

Table 1
Total Adjusted Power Rates
(Base Rates with LB, FB and SN CRAC Applied)
4/1/06 - 9/30/06

Increased Revenue Required (LB CRAC%)	29.61%
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Change to Slice Rate ^{1/}	29.07%
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Change to non-Slice Rate (LB CRAC %)	28.51%
+ Change to Rate (FB CRAC %)	0.45%
+ Change to Rate (SN CRAC %)	1.75%
= Total Rate Adjustment for non-Slice Sales	30.71%

	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06
Slice (\$/% Slice per month)	\$1,832,058	\$1,832,058	\$1,832,058	\$1,832,058	\$1,832,058	\$1,832,058
5-yr PF-02 and RL-02 rates						
HLH (\$/MWh)	17.23	17.16	21.50	28.28	41.85	29.98
LLH (\$/MWh)	11.52	9.48	11.50	19.21	23.43	24.56
Demand (\$/kW-mo)	1.90	1.88	2.34	3.02	3.02	3.02
Load Variance (\$/MWh)	1.04	1.04	1.04	1.04	1.04	1.04
2nd 2-year Stepped PF-02 Rates						
HLH (\$/MWh)	18.40	18.34	22.68	29.44	43.04	31.17
LLH (\$/MWh)	12.70	10.65	12.68	20.37	24.61	25.73
Demand (\$/kW-mo)	1.90	1.88	2.34	3.02	3.02	3.02
Load Variance (\$/MWh)	1.04	1.04	1.04	1.04	1.04	1.04
IP-02 Rates w IPTAC(A)						
HLH (\$/MWh)	22.15	22.07	26.40	33.17	46.77	34.90
LLH (\$/MWh)	16.43	14.38	16.41	24.11	28.34	29.47
Demand (\$/kW-mo)	1.90	1.88	2.34	3.02	3.02	3.02
IP-02 Rates w IPTAC(B)						
HLH (\$/MWh)	24.10	24.02	28.37	35.13	48.73	36.86
LLH (\$/MWh)	18.39	16.34	18.37	26.08	30.30	31.44
Demand (\$/kW-mo)	1.90	1.88	2.34	3.02	3.02	3.02

^{1/} Slice sales are not subject to the FB or SN CRAC.

Notes: The LB and FB CRAC adjustments to rates show up on power bills as separate line items. Tables 2 and 3 show the individual adjustments as they will appear on the bill.

LB CRAC: Load-Based Cost Recovery Adjustment Clause

FB CRAC: Financial-Based Cost Recovery Adjustment Clause

SN CRAC: Safety Net Cost Recovery Adjustment Clause

Source: May 2000 Base Rates

Table 2
Base Rates with LB CRAC Applied (CRAC 10 Period)
4/1/06 - 9/30/06

Increased Revenue Required (LB CRAC10 %) 29.61%

Change to Slice Rate 29.07%

Change to non-Slice Rate 28.51%

	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06
Slice (\$/% Slice per month)	\$1,832,058	\$1,832,058	\$1,832,058	\$1,832,058	\$1,832,058	\$1,832,058
5-yr PF-02 and RL-02 rates						
HLH (\$/MWh)	16.94	16.87	21.14	27.80	41.15	29.48
LLH (\$/MWh)	11.33	9.32	11.31	18.88	23.04	24.15
Demand (\$/kW-mo)	1.86	1.84	2.30	2.97	2.97	2.97
Load Variance (\$/MWh)	1.03	1.03	1.03	1.03	1.03	1.03
2nd 2-year Stepped PF-02 Rates						
HLH (\$/MWh)	18.09	18.03	22.30	28.95	42.31	30.64
LLH (\$/MWh)	12.49	10.47	12.47	20.03	24.20	25.30
Demand (\$/kW-mo)	1.86	1.84	2.30	2.97	2.97	2.97
Load Variance (\$/MWh)	1.03	1.03	1.03	1.03	1.03	1.03
IP-02 Rates w IPTAC(A)						
HLH (\$/MWh)	21.77	21.69	25.96	32.62	45.98	34.31
LLH (\$/MWh)	16.15	14.14	16.13	23.71	27.86	28.98
Demand (\$/kW-mo)	1.86	1.84	2.30	2.97	2.97	2.97
IP-02 Rates w IPTAC(B)						
HLH (\$/MWh)	23.70	23.62	27.89	34.54	47.91	36.24
LLH (\$/MWh)	18.08	16.06	18.06	25.64	29.79	30.91
Demand (\$/kW-mo)	1.86	1.84	2.30	2.97	2.97	2.97

Note: The LB CRAC rate was presented at the December 14, 2005 Workshop and finalized in the December 16, 2005 letter to Rate Case Parties and Customers.

Table 3
FB CRAC Rate Increment Only
10/1/05 - 3/31/06 | 4/1/06 - 9/30/06

FY 2006 FB CRAC Percent (CRAC 9: Oct-Mar)	4.41%
FY 2006 FB CRAC Percent (CRAC 10: Apr-Sept)	0.45%

	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06
5-yr PF and RL-02 rates												
HLH energy (\$/MWh)	0.72	0.97	1.00	0.89	0.82	0.74	0.06	0.06	0.07	0.10	0.14	0.10
LLH energy (\$/MWh)	0.52	0.78	0.77	0.62	0.58	0.50	0.04	0.03	0.04	0.07	0.08	0.08
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.01	0.01	0.01	0.01	0.01	0.01
Load Variance (\$/MWh)	0.04	0.04	0.04	0.04	0.04	0.04	0.0036	0.0036	0.0036	0.0036	0.0036	0.0036
2nd 2-year Stepped PF-02 Rates												
HLH energy (\$/MWh)	0.76	1.01	1.04	0.93	0.86	0.78	0.06	0.06	0.08	0.10	0.15	0.11
LLH energy (\$/MWh)	0.56	0.82	0.81	0.66	0.62	0.54	0.04	0.04	0.04	0.07	0.08	0.09
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.01	0.01	0.01	0.01	0.01	0.01
Load Variance (\$/MWh)	0.04	0.04	0.04	0.04	0.04	0.04	0.0036	0.0036	0.0036	0.0036	0.0036	0.0036
IP-02 Rates w IPTAC(A)												
HLH energy (\$/MWh)	0.88	1.14	1.16	1.05	0.98	0.91	0.08	0.08	0.09	0.11	0.16	0.12
LLH energy (\$/MWh)	0.68	0.95	0.93	0.79	0.75	0.67	0.06	0.05	0.06	0.08	0.10	0.10
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.01	0.01	0.01	0.01	0.01	0.01
IP-02 Rates w IPTAC(B)												
HLH energy (\$/MWh)	0.95	1.20	1.23	1.12	1.05	0.97	0.08	0.08	0.10	0.12	0.17	0.13
LLH energy (\$/MWh)	0.75	1.01	1.00	0.86	0.81	0.74	0.06	0.06	0.06	0.09	0.10	0.11
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.01	0.01	0.01	0.01	0.01	0.01

Table 4
SN CRAC Rate Increment Only
10/1/05 - 9/30/06

FY 2006 SN CRAC Percent	1.75%
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	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06
5-yr PF and RL-02 rates												
HLH energy (\$/MWh)	0.28	0.39	0.40	0.35	0.33	0.29	0.23	0.23	0.29	0.38	0.56	0.40
LLH energy (\$/MWh)	0.21	0.31	0.30	0.25	0.23	0.20	0.15	0.13	0.15	0.26	0.31	0.33
Demand (\$/kW-mo)	0.03	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.04	0.04	0.04
Load Variance (\$/MWh)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Stepped PF-02 rates												
HLH energy (\$/MWh)	0.30	0.40	0.41	0.37	0.34	0.31	0.25	0.25	0.30	0.39	0.58	0.42
LLH energy (\$/MWh)	0.22	0.33	0.32	0.26	0.25	0.22	0.17	0.14	0.17	0.27	0.33	0.34
Demand (\$/kW-mo)	0.03	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.04	0.04	0.04
Load Variance (\$/MWh)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
IP-02 Rates w IPTAC(A)												
HLH energy (\$/MWh)	0.35	0.45	0.46	0.42	0.39	0.36	0.30	0.30	0.35	0.44	0.63	0.47
LLH energy (\$/MWh)	0.27	0.38	0.37	0.31	0.30	0.27	0.22	0.19	0.22	0.32	0.38	0.39
Demand (\$/kW-mo)	0.03	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.04	0.04	0.04
IP-02 Rates w IPTAC(B)												
HLH energy (\$/MWh)	0.38	0.48	0.49	0.44	0.42	0.39	0.32	0.32	0.38	0.47	0.65	0.49
LLH energy (\$/MWh)	0.30	0.40	0.40	0.34	0.32	0.29	0.25	0.22	0.25	0.35	0.41	0.42
Demand (\$/kW-mo)	0.03	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.04	0.04	0.04