

**Table 1  
Total Adjusted Power Rates for April 1, 2005  
through September 30, 2005**

<b>Increased Revenue Required (LB CRAC8 %)</b>	<b>26.79%</b>
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<b>Change to Slice Rate <sup>1/</sup></b>	<b>26.31%</b>
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<b>Change to non-Slice Rate (LB CRAC %)</b>	<b>25.77%</b>
<b>+ Change to Rate (FB CRAC %)</b>	<b>11.16%</b>
<b>+ Change to Rate (SN CRAC %)<sup>2/</sup></b>	<b>0.00%</b>
<b>= Total Rate Adjustment for non-Slice Sales</b>	<b>36.93%</b>

	<b>Apr-05</b>	<b>May-05</b>	<b>Jun-05</b>	<b>Jul-05</b>	<b>Aug-05</b>	<b>Sep-05</b>
<b>Slice</b> (\$/% Slice per month)	\$1,792,882	\$1,792,882	\$1,792,882	\$1,792,882	\$1,792,882	\$1,792,882
<b>5-yr PF-02 and RL-02 rates</b>						
HLH (\$/MWh)	18.05	17.98	22.53	29.61	43.84	31.41
LLH (\$/MWh)	12.07	9.93	12.05	20.12	24.55	25.73
Demand (\$/kW-mo)	1.98	1.96	2.45	3.17	3.17	3.17
Load Variance (\$/MWh)	1.10	1.10	1.10	1.10	1.10	1.10
<b>2nd 2-year Stepped PF-02 Rates</b>						
HLH (\$/MWh)	19.28	19.22	23.76	30.85	45.07	32.64
LLH (\$/MWh)	13.30	11.16	13.28	21.35	25.78	26.96
Demand (\$/kW-mo)	1.98	1.96	2.45	3.17	3.17	3.17
Load Variance (\$/MWh)	1.10	1.10	1.10	1.10	1.10	1.10
<b>IP-02 Rates w IPTAC(A)</b>						
HLH (\$/MWh)	23.20	23.11	27.66	34.75	48.99	36.56
LLH (\$/MWh)	17.21	15.06	17.18	25.26	29.69	30.88
Demand (\$/kW-mo)	1.98	1.96	2.45	3.17	3.17	3.17
<b>IP-02 Rates w IPTAC(B)</b>						
HLH (\$/MWh)	25.25	25.17	29.71	36.81	51.05	38.62
LLH (\$/MWh)	19.27	17.12	19.24	27.32	31.74	32.93
Demand (\$/kW-mo)	1.98	1.96	2.45	3.17	3.17	3.17

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

2/ The SN CRAC was adjusted downward by the Administrator and set to zero for FY 2005.

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 8 Period)**  
**4/1/05 - 9/30/05**

Increased Revenue Required (LB CRAC8 %)	26.79%
<b>Change to Slice Rate</b>	<b>26.31%</b>
<b>Change to non-Slice Rate</b>	<b>25.77%</b>

	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05
<b>Slice</b> (\$/% Slice per month)	\$1,792,882	\$1,792,882	\$1,792,882	\$1,792,882	\$1,792,882	\$1,792,882
<b>5-yr PF-02 and RL-02 rates</b>						
HLH (\$/MWh)	16.58	16.51	20.69	27.20	40.27	28.85
LLH (\$/MWh)	11.09	9.12	11.07	18.48	22.55	23.63
Demand (\$/kW-mo)	1.82	1.80	2.25	2.91	2.91	2.91
Load Variance (\$/MWh)	1.01	1.01	1.01	1.01	1.01	1.01
<b>2nd 2-year Stepped PF-02 Rates</b>						
HLH (\$/MWh)	17.71	17.65	21.82	28.34	41.40	29.98
LLH (\$/MWh)	12.22	10.25	12.20	19.61	23.68	24.76
Demand (\$/kW-mo)	1.82	1.80	2.25	2.91	2.91	2.91
Load Variance (\$/MWh)	1.01	1.01	1.01	1.01	1.01	1.01
<b>IP-02 Rates w IPTAC(A)</b>						
HLH (\$/MWh)	21.31	21.23	25.41	31.92	45.00	33.58
LLH (\$/MWh)	15.81	13.83	15.78	23.20	27.27	28.36
Demand (\$/kW-mo)	1.82	1.80	2.25	2.91	2.91	2.91
<b>IP-02 Rates w IPTAC(B)</b>						
HLH (\$/MWh)	23.19	23.12	27.29	33.81	46.89	35.47
LLH (\$/MWh)	17.70	15.72	17.67	25.09	29.15	30.25
Demand (\$/kW-mo)	1.82	1.80	2.25	2.91	2.91	2.91

Note: The LB CRAC rate was presented at the December 9, 2004 Workshop.

**Table 3  
FB CRAC Increment Only  
10/1/04 - 9/30/05**

<b>FY 2004 FB CRAC Percent</b>	<b>11.16%</b>
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	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05
<b>5-yr PF and RL-02 rates</b>												
HLH energy (\$/MWh)	1.82	2.46	2.53	2.25	2.07	1.88	1.47	1.47	1.84	2.41	3.57	2.56
LLH energy (\$/MWh)	1.31	1.98	1.94	1.58	1.47	1.27	0.98	0.81	0.98	1.64	2.00	2.10
Demand (\$/kW-mo)	0.20	0.26	0.26	0.24	0.23	0.20	0.16	0.16	0.20	0.26	0.26	0.26
Load Variance (\$/MWh)	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
<b>2nd 2-year Stepped PF-02 Rates</b>												
HLH energy (\$/MWh)	1.92	2.56	2.63	2.35	2.17	1.98	1.57	1.57	1.94	2.51	3.67	2.66
LLH energy (\$/MWh)	1.41	2.08	2.04	1.68	1.57	1.37	1.08	0.91	1.08	1.74	2.10	2.20
Demand (\$/kW-mo)	0.20	0.26	0.26	0.24	0.23	0.20	0.16	0.16	0.20	0.26	0.26	0.26
Load Variance (\$/MWh)	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
<b>IP-02 Rates w IPTAC(A)</b>												
HLH energy (\$/MWh)	2.24	2.87	2.95	2.67	2.49	2.30	1.89	1.88	2.25	2.83	3.99	2.98
LLH energy (\$/MWh)	1.73	2.40	2.36	2.00	1.89	1.69	1.40	1.23	1.40	2.06	2.42	2.52
Demand (\$/kW-mo)	0.20	0.26	0.26	0.24	0.23	0.20	0.16	0.16	0.20	0.26	0.26	0.26
<b>IP-02 Rates w IPTAC(B)</b>												
HLH energy (\$/MWh)	2.40	3.04	3.11	2.83	2.66	2.47	2.06	2.05	2.42	3.00	4.16	3.15
LLH energy (\$/MWh)	1.90	2.56	2.53	2.17	2.05	1.86	1.57	1.40	1.57	2.23	2.59	2.68
Demand (\$/kW-mo)	0.20	0.26	0.26	0.24	0.23	0.20	0.16	0.16	0.20	0.26	0.26	0.26