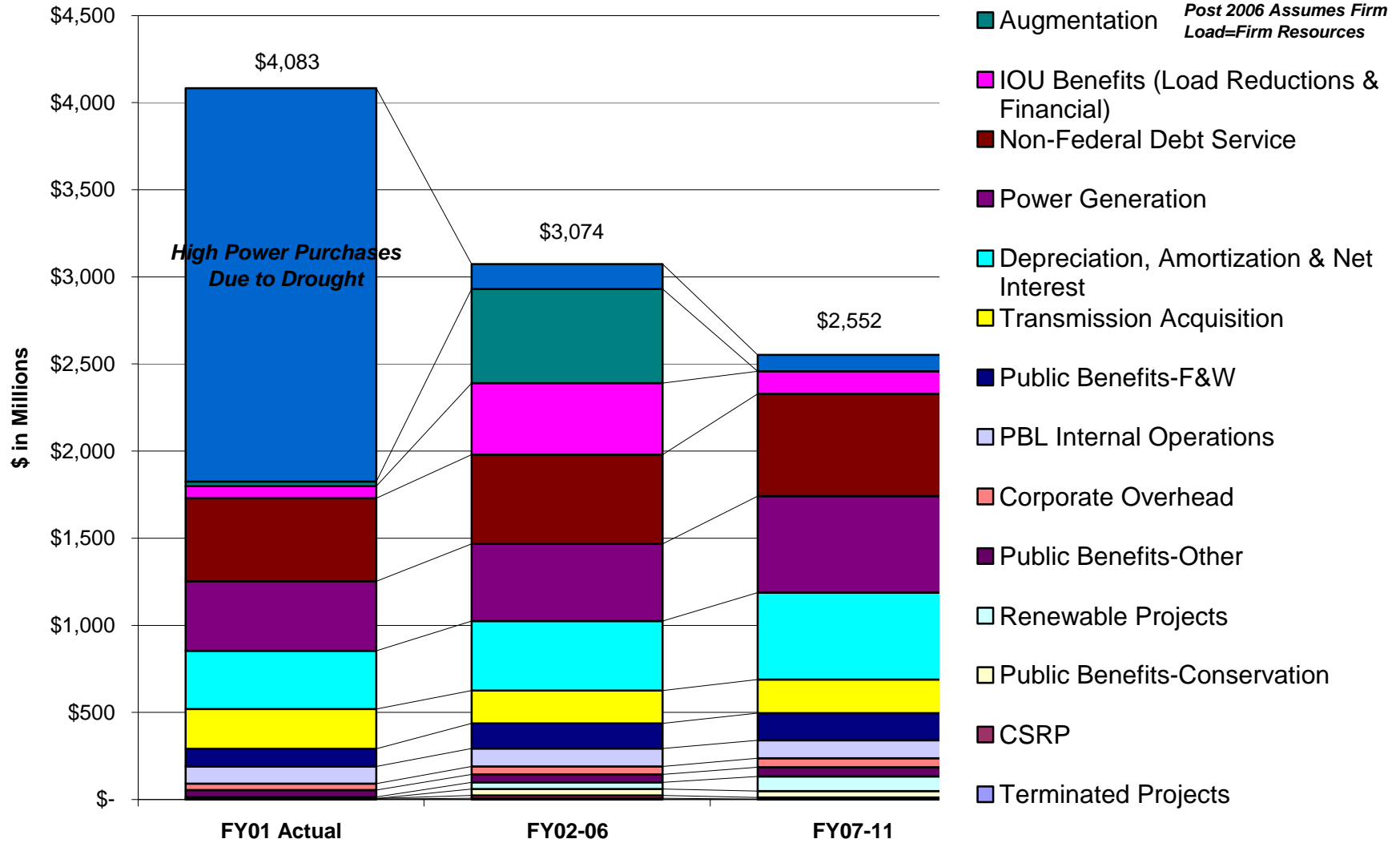


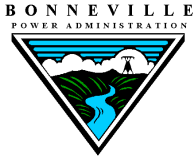
# PBL Cost Structure



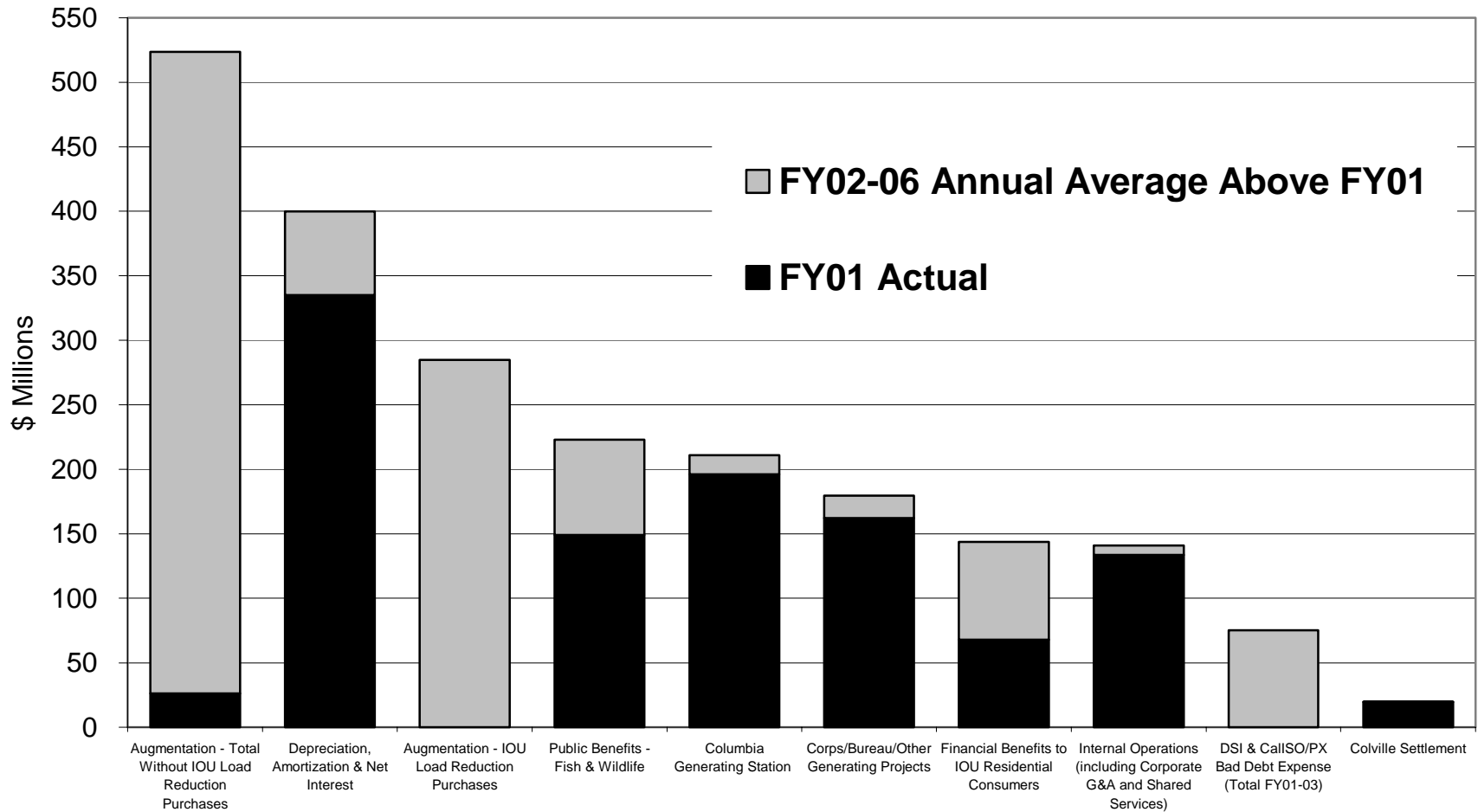


## PBL Cost Structure

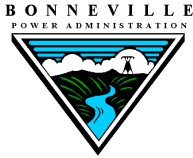
<i>\$ in Millions</i>	<b>FY01 Actual</b>		<b>FY02-06</b>		<b>FY07-11</b>	
Terminated Projects	\$	2.6	\$	6.9	\$	2.9
CSRP	\$	4.0	\$	17.1	\$	9.1
Public Benefits-Conservation	\$	0.0	\$	36.6	\$	37.1
Renewable Projects	\$	7.9	\$	38.7	\$	83.9
Public Benefits-Other	\$	39.6	\$	45.0	\$	53.3
Corporate Overhead	\$	37.6	\$	45.3	\$	51.7
PBL Internal Operations	\$	98.1	\$	103.7	\$	100.8
Public Benefits-F&W	\$	102.9	\$	143.0	\$	157.2
Transmission Acquisition	\$	226.8	\$	189.3	\$	193.2
Depreciation, Amortization & Net Interest	\$	334.9	\$	399.7	\$	498.0
Power Generation	\$	397.9	\$	441.5	\$	555.5
Non-Federal Debt Service	\$	477.2	\$	512.0	\$	586.2
IOU Benefits (Load Reductions & Financial)	\$	68.1	\$	411.8	\$	130.0
Augmentation	\$	26.2	\$	540.6	\$	-
Power Purchases	\$	2,259.1	\$	142.8	\$	93.1
<b>Total</b>	\$	<b>4,083</b>	\$	<b>3,074</b>	\$	<b>2,552</b>



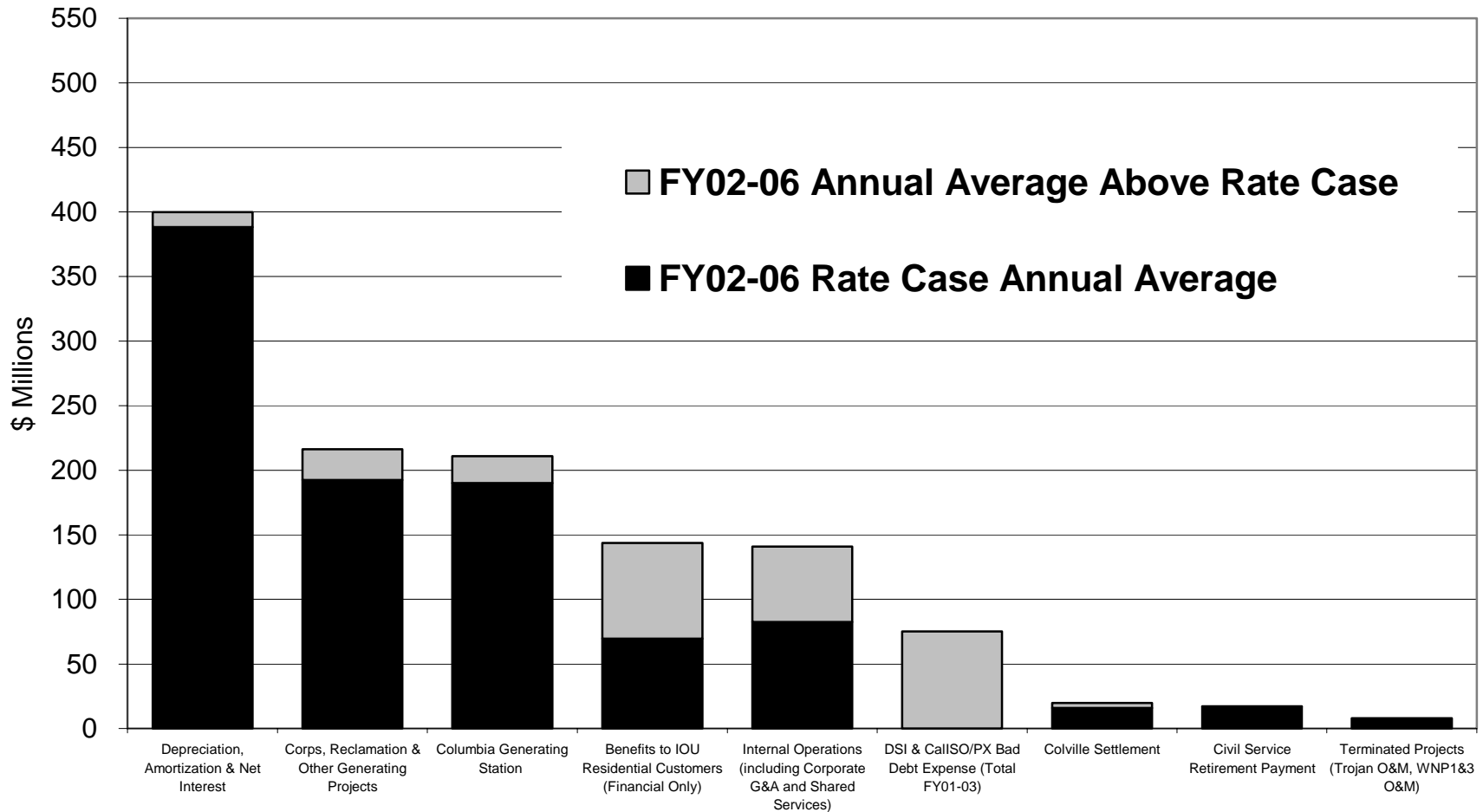
## FY01 Actual Annual Expense Levels & Average Annual FY02-06 Expense Levels Over FY01 Actuals



*Note: Expense levels indicated are net of offsetting revenues occurring over the FY02-06 period.*



## May 2000 Rate Case Annual Expense Levels & Average Annual FY02-06 Expense Levels Over May 2000 Rate Case



*Note: Expense levels above are net of offsetting revenues occurring over the FY02-06 period and net of the expected value of increased non-operating cost risk assumed in the May 2000 rate case.*