

Table 1
Total Adjusted Power Rates
(Base Rates with LB, FB and SN CRAC Applied)
10/1/05 - 3/31/06

Increased Revenue Required (LB CRAC%)	24.68%
Change to Slice Rate ^{1/}	24.62%
Change to non-Slice Rate (LB CRAC %)	24.40%
+ Change to Rate (FB CRAC %)	4.41%
+ Change to Rate (SN CRAC %)	1.75%
= Total Rate Adjustment for non-Slice Sales	30.56%

	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06
Slice (\$/% Slice per month)	\$1,768,894	\$1,768,894	\$1,768,894	\$1,768,894	\$1,768,894	\$1,768,894
5-yr PF-02 and RL-02 rates						
HLH (\$/MWh)	21.24	28.73	29.58	26.27	24.26	21.97
LLH (\$/MWh)	15.36	23.12	22.68	18.46	17.16	14.91
Demand (\$/kW-mo)	2.30	3.01	3.01	2.83	2.66	2.37
Load Variance (\$/MWh)	1.05	1.05	1.05	1.05	1.05	1.05
2nd 2-year Stepped PF-02 Rates **						
HLH (\$/MWh)	22.42	29.90	30.75	27.45	25.43	23.15
LLH (\$/MWh)	16.53	24.30	23.86	19.63	18.34	16.09
Demand (\$/kW-mo)	2.30	3.01	3.01	2.83	2.66	2.37
Load Variance (\$/MWh)	1.05	1.05	1.05	1.05	1.05	1.05
IP-02 Rates w IPTAC(A)						
HLH (\$/MWh)	26.15	33.64	34.47	31.18	29.15	26.88
LLH (\$/MWh)	20.26	28.04	27.59	23.37	22.07	19.82
Demand (\$/kW-mo)	2.30	3.02	3.01	2.83	2.66	2.37
IP-02 Rates w IPTAC(B)						
HLH (\$/MWh)	28.11	35.59	36.44	33.13	31.11	28.84
LLH (\$/MWh)	22.22	30.00	29.55	25.33	24.02	21.78
Demand (\$/kW-mo)	2.30	3.01	3.01	2.83	2.66	2.37

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

Notes: The LB, FB and SN CRAC adjustments to rates show up on power bills as separate line items. Tables 2, 3 and 4 show the individual adjustments as they will appear on the bill. Total Adjusted Power Rates are the sum of Tables 2, 3 and 4 and will match the corresponding totals on power bills. In some cases these numbers differ from the result a person gets by applying the sum of the CRAC percentages 's to May 2000 Base Rates by 1 cent.

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

** Revision: Tables 1 and 4 had an error in the 2nd 2-Year Stepped PF-02 Rate calculation that was identified and corrected on September 30, 2005.

Table 2
Base Rates with LB CRAC Applied (CRAC 9 Period)
10/1/05 - 3/31/06

Increased Revenue Required (LB CRAC5 %)	24.68%
Change to Slice Rate	24.62%
Change to non-Slice Rate	24.40%

	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06
Slice (\$/% Slice per month)	\$1,768,894	\$1,768,894	\$1,768,894	\$1,768,894	\$1,768,894	\$1,768,894
5-yr PF-02 and RL-02 rates						
HLH (\$/MWh)	20.24	27.37	28.18	25.03	23.11	20.94
LLH (\$/MWh)	14.63	22.03	21.61	17.59	16.35	14.21
Demand (\$/kW-mo)	2.19	2.87	2.87	2.69	2.53	2.26
Load Variance (\$/MWh)	1.00	1.00	1.00	1.00	1.00	1.00
2nd 2-year Stepped PF-02 Rates						
HLH (\$/MWh)	21.36	28.49	29.30	26.15	24.23	22.06
LLH (\$/MWh)	15.75	23.15	22.73	18.71	17.47	15.33
Demand (\$/kW-mo)	2.19	2.87	2.87	2.69	2.53	2.26
Load Variance (\$/MWh)	1.00	1.00	1.00	1.00	1.00	1.00
IP-02 Rates w IPTAC(A)						
HLH (\$/MWh)	24.92	32.05	32.85	29.71	27.78	25.61
LLH (\$/MWh)	19.31	26.71	26.29	22.27	21.02	18.88
Demand (\$/kW-mo)	2.19	2.87	2.87	2.69	2.53	2.26
IP-02 Rates w IPTAC(B)						
HLH (\$/MWh)	26.78	33.91	34.72	31.57	29.64	27.48
LLH (\$/MWh)	21.17	28.59	28.15	24.13	22.89	20.75
Demand (\$/kW-mo)	2.19	2.87	2.87	2.69	2.53	2.26

Note: The LB CRAC rate was presented at the June 1, 2005 Workshop and finalized in the June 17, 2005 letter to Rate Case Parties and Customers.

**Table 3
FB CRAC Increment Only
10/1/05 - 9/30/06**

FY 2006 FB CRAC Percent	4.41%
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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)	0.72	0.97	1.00	0.89	0.82	0.74	0.58	0.58	0.73	0.95	1.41	1.01
LLH energy (\$/MWh)	0.52	0.78	0.77	0.62	0.58	0.50	0.39	0.32	0.39	0.65	0.79	0.83
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.06	0.06	0.08	0.10	0.10	0.10
Load Variance (\$/MWh)	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
2nd 2-year Stepped PF-02 Rates												
HLH energy (\$/MWh)	0.76	1.01	1.04	0.93	0.86	0.78	0.62	0.62	0.77	0.99	1.45	1.05
LLH energy (\$/MWh)	0.56	0.82	0.81	0.66	0.62	0.54	0.43	0.36	0.43	0.69	0.83	0.87
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.06	0.06	0.08	0.10	0.10	0.10
Load Variance (\$/MWh)	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
IP-02 Rates w IPTAC(A)												
HLH energy (\$/MWh)	0.88	1.14	1.16	1.05	0.98	0.91	0.75	0.74	0.89	1.12	1.58	1.18
LLH energy (\$/MWh)	0.68	0.95	0.93	0.79	0.75	0.67	0.55	0.49	0.55	0.81	0.96	0.99
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.06	0.06	0.08	0.10	0.10	0.10
IP-02 Rates w IPTAC(B)												
HLH energy (\$/MWh)	0.95	1.20	1.23	1.12	1.05	0.97	0.81	0.81	0.96	1.19	1.64	1.24
LLH energy (\$/MWh)	0.75	1.01	1.00	0.86	0.81	0.74	0.62	0.55	0.62	0.88	1.02	1.06
Demand (\$/kW-mo)	0.08	0.10	0.10	0.10	0.09	0.08	0.06	0.06	0.08	0.10	0.10	0.10

Oct. 4 Revision: Tables 3 and 4 had the incorrect fiscal year reference.

**Table 4
SN CRAC Rate Increment Only**

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

** Sept. 30 Revision: Tables 1 and 4 had an error in the 2nd 2-Year Stepped PF-02 Rate calculation that was identified and corrected on September 30, 2005.

Oct. 4 Revision: Tables 3 and 4 had the incorrect fiscal year reference.