

Table 1
Total Adjusted Power Rates
(Base Rates with LB and FB CRAC Applied)
10/1/02 - 3/31/03

Increased Revenue Required (LB CRAC%)	32.94%
Change to Slice Rate ^{1/}	32.35%
Change to non-Slice Rate (LB CRAC %)	31.88%
+ Change to Rate (FB CRAC %)	10.97%
= Total Rate Adjustment for non-Slice Sales	42.85%

	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03
Slice (\$/% Slice per month)	\$1,878,616	\$1,878,616	\$1,878,616	\$1,878,616	\$1,878,616	\$1,878,616
5-yr PF-02 and RL-02 rates						
HLH (\$/MWh)	23.25	31.42	32.36	28.74	26.54	24.05
LLH (\$/MWh)	16.80	25.30	24.82	20.20	18.77	16.31
Demand (\$/kW-mo)	2.51	3.30	3.30	3.09	2.90	2.60
Load Variance (\$/MWh)	1.15	1.15	1.15	1.15	1.15	1.15
Stepped PF-02 Rates						
HLH (\$/MWh)	22.39	30.57	31.50	27.88	25.68	23.18
LLH (\$/MWh)	15.94	24.44	23.96	19.35	17.92	15.46
Demand (\$/kW-mo)	2.51	3.30	3.30	3.09	2.90	2.60
Load Variance (\$/MWh)	1.15	1.15	1.15	1.15	1.15	1.15
IP-02 Rates w IPTAC(A)						
HLH (\$/MWh)	28.62	36.80	37.73	34.11	31.90	29.41
LLH (\$/MWh)	22.17	30.67	30.19	25.57	24.14	21.69
Demand (\$/kW-mo)	2.51	3.30	3.30	3.09	2.90	2.60
IP-02 Rates w IPTAC(B)						
HLH (\$/MWh)	30.75	38.94	39.87	36.25	34.04	31.55
LLH (\$/MWh)	24.32	32.83	32.32	27.71	26.29	23.83
Demand (\$/kW-mo)	2.51	3.30	3.30	3.09	2.90	2.60

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

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

Table 2
Base Rates with LB CRAC Applied
10/1/02 - 3/31/03

Increased Revenue Required (LB CRAC%)	32.94%
Change to Slice Rate	32.35%
Change to non-Slice Rate	31.88%

	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03
Slice (\$/% Slice per month)	\$1,878,616	\$1,878,616	\$1,878,616	\$1,878,616	\$1,878,616	\$1,878,616
5-yr PF-02 and RL-02 rates						
HLH (\$/MWh)	21.46	29.01	29.87	26.53	24.50	22.20
LLH (\$/MWh)	15.51	23.36	22.91	18.65	17.33	15.06
Demand (\$/kW-mo)	2.32	3.05	3.05	2.85	2.68	2.40
Load Variance (\$/MWh)	1.06	1.06	1.06	1.06	1.06	1.06
Stepped PF-02 Rates						
HLH (\$/MWh)	20.67	28.22	29.08	25.74	23.71	21.40
LLH (\$/MWh)	14.72	22.56	22.12	17.86	16.54	14.27
Demand (\$/kW-mo)	2.32	3.05	3.05	2.85	2.68	2.40
Load Variance (\$/MWh)	1.06	1.06	1.06	1.06	1.06	1.06
IP-02 Rates w IPTAC(A)						
HLH (\$/MWh)	26.42	33.97	34.83	31.49	29.45	27.15
LLH (\$/MWh)	20.47	28.31	27.87	23.61	22.29	20.02
Demand (\$/kW-mo)	2.32	3.05	3.05	2.85	2.68	2.40
IP-02 Rates w IPTAC(B)						
HLH (\$/MWh)	28.39	35.95	36.81	33.47	31.43	29.13
LLH (\$/MWh)	22.45	30.31	29.84	25.58	24.27	22.00
Demand (\$/kW-mo)	2.32	3.05	3.05	2.85	2.68	2.40

**Table 3
FB CRAC Increment
10/1/02 - 9/30/03**

FY 2003 FB CRAC Percent 10.97%

	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03
5-yr PF-02 and RL-02 rates												
HLH (\$/MWh)	1.79	2.41	2.49	2.21	2.04	1.85	1.45	1.44	1.81	2.37	3.51	2.52
LLH (\$/MWh)	1.29	1.94	1.91	1.55	1.44	1.25	0.97	0.80	0.97	1.61	1.97	2.06
Demand (\$/kW-mo)	0.19	0.25	0.25	0.24	0.22	0.20	0.16	0.16	0.20	0.25	0.25	0.25
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
Stepped PF-02 Rates												
HLH (\$/MWh)	1.72	2.35	2.42	2.14	1.97	1.78	1.38	1.37	1.74	2.31	3.45	2.45
LLH (\$/MWh)	1.22	1.88	1.84	1.49	1.38	1.19	0.90	0.73	0.90	1.55	1.90	2.00
Demand (\$/kW-mo)	0.19	0.25	0.25	0.24	0.22	0.20	0.16	0.16	0.20	0.25	0.25	0.25
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
IP-02 Rates w IPTAC(A)												
HLH (\$/MWh)	2.20	2.83	2.90	2.62	2.45	2.26	1.86	1.85	2.22	2.78	3.93	2.93
LLH (\$/MWh)	1.70	2.36	2.32	1.96	1.85	1.67	1.38	1.21	1.38	2.02	2.38	2.47
Demand (\$/kW-mo)	0.19	0.25	0.25	0.24	0.22	0.20	0.16	0.16	0.20	0.25	0.25	0.25
IP-02 Rates w IPTAC(B)												
HLH (\$/MWh)	2.36	2.99	3.06	2.78	2.61	2.42	2.02	2.02	2.38	2.95	4.09	3.09
LLH (\$/MWh)	1.87	2.52	2.48	2.13	2.02	1.83	1.54	1.37	1.54	2.19	2.54	2.64
Demand (\$/kW-mo)	0.19	0.25	0.25	0.24	0.22	0.20	0.16	0.16	0.20	0.25	0.25	0.25

Note: The FB CRAC Adjustment shown in Table 3 when added to the "Final Rates with LB CRAC Applied 10/1/02 - 3/31/03" on Table 2 totals the rates contained in Table 1.

LB CRAC Load Based Cost Recovery Adjustment Clause
 FB CRAC Financial Based Cost Recovery Adjustment Clause

Source: May 2000 Base Rates