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DAVID F. WHITE

July 28, 2008

Oregon Public Utility Commission
Attn: Filing Center
550 Capitol St. NE, Suite 215
P. O. Box 2148
Salem, Oregon 97308-2148

Re: *DR 10, UE 88 and UM 989 - Bench Request*

Dear Clerk:

Pursuant to the Bench Request dated July 24, 2008, Portland General Electric Company attaches the electronic spreadsheets, with formulas intact, used to produce the results shown in PGE/6201 and PGE/6202.

Sincerely,

A handwritten signature in black ink that reads 'David F. White'.

David F. White

DFW/ldh
Enclosure

cc (w/encs): DR 10, UE 88 and UM 989 Service Lists
001991\00226\1096374 V001

PGE Exhibit 6201

Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month" Impact	"One-Year" Impact	"5.5 Year" Impact
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	7.90	12	66
Number of Months	7.90	4.10	8	46			
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			
	22,146	10,164	18,881	87,319	22,146	32,310	138,510
Return On	34,356	11,174	17,042	97,105	34,356	45,530	159,677
Recovery Of							
	(22,146)	(10,164)	(18,881)	(87,319)	(22,146)	(32,310)	(138,510)
One-Year Amortization	(15,798)	(7,254)	(13,474)	(62,316)	(15,798)	(23,051)	(98,841)
Return	1,753	1,075	2,097	12,056	1,753	2,827	16,980
Return On Equity Only							
ROE 25 Basis Points	223,940	116,222	-	-	223,940	340,162	340,162
Trojan Balance Over One Year	(73,174)	(37,977)	-	-	(73,174)	(111,151)	(111,151)
Boardman Offset Over One Year	7,232	3,753	7,323	42,109	7,232	10,985	60,417
Reg. Assets -- Troj. Repl. Pow. AMAX, SAVE - 17 Years	18,638	9,673	18,874	108,525	18,638	28,311	155,710
Collect Def. Power Costs Over 17 Years	40,370	20,951	-	-	40,370	61,321	61,321
First Year Power Costs							
Net-Benefits	15,213	7,895	-	-	15,213	23,108	23,108
Reversal of \$23,108 of Disallowance	120,541	62,559	-	-	120,541	183,100	183,100
Reversal of \$183,100 SG Disallowance	24,108	12,512	-	-	24,108	36,620	36,620
Share SG-Related "80/20"							
Plant in Service							
Collect Trojan Plant in Service Over 17 Years	5,221	2,396	4,452	20,587	5,221	7,618	32,657
Plant in Service - Return On	8,100	2,635	4,018	22,894	8,100	10,735	37,647
Plant in Service - Recovery Of							
Collect Non-Plant in Service Trojan Over One Year	171,142	88,820	-	-	171,142	259,962	259,962

PGE Exhibit 6201

Dollars in \$000s

	A	B	C	D	E	F	G
					(E = A)	(F = A + B)	(G = A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month"	"One-Year"	"5.5 Year"
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	Impact	Impact	Impact
Number of Months	7.90	4.10	8	46	7.90	12	66
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

17-Year Amortization

1	Return	(22,146)	(10,164)	(18,881)	(87,319)	(22,146)	(32,310)	(138,510)
2	Return on Equity only	(15,798)	(7,254)	(13,474)	(62,316)	(15,798)	(23,051)	(98,841)
3	ROE 150 Basis Points	10,517	6,447	12,580	72,336	10,517	16,965	101,881
4	Capital Structure - Shift 10% Debt to Equity	10,344	5,368	10,475	60,230	10,344	15,712	86,417
5	Recovery of Debt Costs	5,854	2,958	5,598	27,489	5,854	8,812	41,898
6								
7	Trojan Balance Over 17 Years	13,370	6,939	13,539	77,848	13,370	20,308	111,695
8								
9	Plant in Service							
10	Collect Trojan Plant in Service Over 17 Years							
11	Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
12	Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
13	Collect Non-Plant in Service Trojan Over One Year	10,217	5,303	10,347	59,494	10,217	15,520	85,361
14								
15	Net-Benefits							
16	Reversal of \$26,828 Disallowance	1,054	547	1,068	6,140	1,054	1,602	8,809
17	Share "Net" "No Return On" Savings "80/20"	1,220	633	1,235	7,103	1,220	1,853	10,192
18	Share "Net" No Return on Savings After Bdman and In Svc "80/20"	512	266	518	2,980	512	777	4,276
19	Share "Net" "No Ret. On Equity" Savings "80/20"	827	429	837	4,814	827	1,256	6,907
20	Reversal of \$183,100 SG Disallowance	1,439	747	1,458	8,381	1,439	2,186	12,024

PGE Exhibit 6202
Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month" Impact	"One-Year" Impact	"5.5 Year" Impact
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	7.90	12	66
Number of Months	7.90	4.10	8	46			
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

One Year Collection of Trojan with Other Changes:

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Scenario Revenue Requirement:							
1 Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
2 Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
3 25 Basis Pts. ROE Increase	1,825	1,110	2,166	12,456	1,825	2,935	17,557
4 Collection of Trojan and 26.8, Net of Class. In-Service and Board., Over One Year	115,629	60,010	-	-	115,629	175,639	175,639
5 First Year Power Costs	112,918	58,603	-	-	112,918	171,521	171,521
6 Reg. Assets Collection Over 10 Years	9,424	4,891	9,544	54,877	9,424	14,316	78,736
7 Deferred First-Year Power Cost Collection Over 10 Years	13,489	7,000	13,659	78,541	13,489	20,489	112,689
8 Total Scenario Revenue Requirement Changes	266,606	136,646	33,839	189,355	266,606	403,252	626,446
Revenue Requirement per Rate Cases:							
10 First Year Power Costs	203,623	105,678	-	-	203,623	309,300	309,300
11 Trojan Revenue Requirement	56,502	21,338	35,923	184,424	56,502	77,840	298,187
12 Trojan and Power Cost Revenue Requirement	260,124	127,016	35,923	184,424	260,124	387,140	607,487
13 Revenue Requirement Difference	6,482	9,630	(2,084)	4,931	6,482	16,112	18,959

18 Derivation of Balance Owed PGE @ 9/30/2000:	
19 80,200 Trojan Plant in Service Balance @ 04/01/95	
20 (37,647) Recovery of Plant in Service Balance Over Period 04/01/95 - 09/30/00	
21 18,959 Revenue Requirement Differential (Scenario Revenue Requirement Less Trojan & Pwr Cost Rev. Req.)	
22 9,712 Interest on Revenue Requirement Differential	
23 126,998 Remaining Balance for Reg Assets and Deferred Power Costs @ 09/30/00	
24 198,222 Balance Owed PGE @ 9/30/2000	

PGE Exhibit 6202
Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96			
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	"8-month" Impact	"One-Year" Impact	"5.5 Year" Impact
Number of Months	7.90	4.10	8	46	7.90	12	66
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

17 Year Collection of Trojan with Other Changes:

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Scenario Revenue Requirement:							
1 Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
2 Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
3 150 Basis Pts. ROE Increase	10,948	6,661	12,998	74,736	10,948	17,609	105,343
4 20% STS (Based on SG, Return Foregone Net of Bdmm, Net of 26.8)	2,010	1,043	2,035	11,702	2,010	3,053	16,790
5 Collection of Trojan and 26.8, Net of Class. In-Service and Board, Over 17 Years	6,903	3,583	6,991	40,196	6,903	10,486	57,673
6 Reg. Assets (AMAX, SAVE, Troj Repl NVPC Over 3 Years)	23,382	12,135	23,678	47,357	23,382	35,518	106,553
7 Total Scenario Revenue Requirement Changes	56,564	28,453	54,171	217,473	56,564	85,017	356,661
Revenue Requirement per Rate Cases:							
8 Trojan Revenue Requirement	56,502	21,338	35,923	184,424	56,502	77,840	298,187
9 Revenue Requirement Difference	63	7,115	18,249	33,048	63	7,177	58,474

12 Derivation of Balance Owed PGE @ 9/30/2000:	
13 80,200 Trojan Plant in Service Balance @ 4/1/1995	
14 (37,647) Recovery of Plant in Service Balance Over Period 04/01/95 - 09/30/00	
15 58,474 Revenue Requirement Differential (Scenario Revenue Requirement Less Trojan Revenue Requirement)	
16 21,578	
17 175,639 04/01/95 Balance, Net of Boardman Gain and Plant in Service, with Restoration	
18 (57,673) Payments on Net Trojan Balance Over Period 04/01/95 - 09/30/00	
19 34,343 Remaining STS Balance 09/30/00	
20 274,915 Balance Owed PGE @ 9/30/2000	

PGE Exhibit 6202
Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month" Impact	"One-Year" Impact	"5.5 Year" Impact
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	7.90	12	66
Number of Months	7.90	4.10	8	46			
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

One-Year Trojan Collection and Restoration

	A	B	C	D	E (E = A)	F (F = A + B)	G (G = A+B+C+D)
Scenario Revenue Requirement:							
1 One-Year Amortization	223,940	116,222	-	-	223,940	340,162	340,162
2 Restoration of UE 88 Write-Off	15,213	7,895	-	-	15,213	23,108	23,108
3 Total Scenario Revenue Requirement Collections	239,153	124,117	-	-	239,153	363,270	363,270
4							
5 Revenue Requirement per Rate Cases:							
6 Trojan Revenue Requirement	56,502	21,338	35,923	184,424	56,502	77,840	298,187
7 Revenue Requirement Difference	182,651	102,779	(35,923)	(184,424)	182,651	285,430	65,083
8							
9							

10	Derivation of Balance Owed PGE @ 9/30/2000:
11	
12	65,083 Revenue Requirement Differential (Scenario Revenue Requirement Less Trojan Revenue Requirement)
13	118,409 Interest on Revenue Requirement Differential
14	183,492 Balance Owed PGE @ 9/30/2000

Support for Lesh Testimony

Combination 1

<u>Rate Period</u>	<u>Approved Revenue Requirement</u>	<u>Re-Calculated Revenue Requirement</u>	<u>Difference</u>
UE 88	621,028	627,510	6,482
UE 93	1,003,794	1,011,340	7,546
UE 100	3,674,898	3,679,829	4,931
Total	<u>5,299,719</u>	<u>5,318,678</u>	<u>18,959</u>

Combination 2

<u>Rate Period</u>	<u>Approved Revenue Requirement</u>	<u>Re-Calculated Revenue Requirement</u>	<u>Difference</u>
UE 88	621,028	621,090	63
UE 93	1,003,794	1,029,157	25,363
UE 100	3,674,898	3,707,946	33,048
Total	<u>5,299,719</u>	<u>5,358,194</u>	<u>58,474</u>

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Apr-95	2,738	1,984	754
May-95	2,724	1,974	750
Jun-95	2,710	1,964	746
Jul-95	2,697	1,954	743
Aug-95	2,683	1,944	739
Sep-95	2,669	1,934	735
Oct-95	2,656	1,924	731
Nov-95	2,642	1,914	728
Dec-95	2,628	1,905	724
Jan-96	2,637	1,913	724
Feb-96	2,623	1,903	721
Mar-96	2,610	1,893	717
Apr-96	2,596	1,883	713
May-96	2,582	1,873	709
Jun-96	2,568	1,863	705
Jul-96	2,555	1,853	702
Aug-96	2,541	1,843	698
Sep-96	2,527	1,833	694
Oct-96	2,513	1,823	690
Nov-96	2,500	1,813	686
Dec-96	2,486	1,803	683
Jan-97	2,472	1,793	679
Feb-97	2,458	1,783	675
Mar-97	2,444	1,773	671
Apr-97	2,431	1,763	668
May-97	2,417	1,753	664
Jun-97	2,403	1,743	660
Jul-97	2,389	1,733	656
Aug-97	2,376	1,723	652
Sep-97	2,362	1,713	649
Oct-97	2,348	1,703	645
Nov-97	2,334	1,693	641
Dec-97	2,320	1,683	637
Jan-98	2,307	1,673	634
Feb-98	2,293	1,663	630
Mar-98	2,279	1,653	626
Apr-98	2,265	1,643	622
May-98	2,252	1,633	618
Jun-98	2,238	1,623	615
Jul-98	2,224	1,613	611
Aug-98	2,210	1,603	607
Sep-98	2,197	1,593	603
Oct-98	2,183	1,583	599
Nov-98	2,169	1,573	596
Dec-98	2,155	1,563	592
Jan-99	2,141	1,553	588
Feb-99	2,128	1,543	584
Mar-99	2,114	1,533	581
Apr-99	2,100	1,523	577
May-99	2,086	1,513	573
Jun-99	2,073	1,503	569
Jul-99	2,059	1,493	565

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Aug-99	2,045	1,483	562
Sep-99	2,031	1,473	558
Oct-99	2,018	1,463	554
Nov-99	2,004	1,453	550
Dec-99	1,990	1,443	547
Jan-00	1,976	1,433	543
Feb-00	1,962	1,423	539
Mar-00	1,949	1,413	535
Apr-00	1,935	1,403	531
May-00	1,921	1,393	528
Jun-00	1,907	1,384	524
Jul-00	1,894	1,374	520
Aug-00	1,880	1,364	516
Sep-00	1,866	1,354	512
Oct-00	1,852	1,344	509
Nov-00	1,838	1,334	505
Dec-00	1,825	1,324	501
Jan-01	1,811	1,314	497
Feb-01	1,797	1,304	494
Mar-01	1,783	1,294	490
Apr-01	1,770	1,284	486
May-01	1,756	1,274	482
Jun-01	1,742	1,264	478
Jul-01	1,728	1,254	475
Aug-01	1,715	1,244	471
Sep-01	1,701	1,234	467
Oct-01	1,687	1,224	463
Nov-01	1,673	1,214	460
Dec-01	1,659	1,204	456
Jan-02	1,646	1,194	452
Feb-02	1,632	1,184	448
Mar-02	1,618	1,174	444
Apr-02	1,604	1,164	441
May-02	1,591	1,154	437
Jun-02	1,577	1,144	433
Jul-02	1,563	1,134	429
Aug-02	1,549	1,124	425
Sep-02	1,536	1,114	422
Oct-02	1,522	1,104	418
Nov-02	1,508	1,094	414
Dec-02	1,494	1,084	410
Jan-03	1,480	1,074	407
Feb-03	1,467	1,064	403
Mar-03	1,453	1,054	399
Apr-03	1,439	1,044	395
May-03	1,425	1,034	391
Jun-03	1,412	1,024	388
Jul-03	1,398	1,014	384
Aug-03	1,384	1,004	380
Sep-03	1,370	994	376
Oct-03	1,356	984	373
Nov-03	1,343	974	369
Dec-03	1,329	964	365

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Jan-04	1,315	954	361
Feb-04	1,301	944	357
Mar-04	1,288	934	354
Apr-04	1,274	924	350
May-04	1,260	914	346
Jun-04	1,246	904	342
Jul-04	1,233	894	339
Aug-04	1,219	884	335
Sep-04	1,205	874	331
Oct-04	1,191	864	327
Nov-04	1,177	854	323
Dec-04	1,164	844	320
Jan-05	1,150	834	316
Feb-05	1,136	824	312
Mar-05	1,122	814	308
Apr-05	1,109	804	304
May-05	1,095	794	301
Jun-05	1,081	784	297
Jul-05	1,067	774	293
Aug-05	1,054	764	289
Sep-05	1,040	754	286
Oct-05	1,026	744	282
Nov-05	1,012	734	278
Dec-05	998	724	274
Jan-06	985	714	270
Feb-06	971	704	267
Mar-06	957	694	263
Apr-06	943	684	259
May-06	930	674	255
Jun-06	916	664	252
Jul-06	902	654	248
Aug-06	888	644	244
Sep-06	874	634	240
Oct-06	861	624	236
Nov-06	847	614	233
Dec-06	833	604	229
Jan-07	819	594	225
Feb-07	806	584	221
Mar-07	792	574	217
Apr-07	778	564	214
May-07	764	554	210
Jun-07	751	544	206
Jul-07	737	534	202
Aug-07	723	524	199
Sep-07	709	514	195
Oct-07	695	504	191
Nov-07	682	494	187
Dec-07	668	484	183
Jan-08	654	474	180
Feb-08	640	464	176
Mar-08	627	455	172
Apr-08	613	445	168
May-08	599	435	165

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Jun-08	585	425	161
Jul-08	572	415	157
Aug-08	558	405	153
Sep-08	544	395	149
Oct-08	530	385	146
Nov-08	516	375	142
Dec-08	503	365	138
Jan-09	489	355	134
Feb-09	475	345	130
Mar-09	461	335	127
Apr-09	448	325	123
May-09	434	315	119
Jun-09	420	305	115
Jul-09	406	295	112
Aug-09	392	285	108
Sep-09	379	275	104
Oct-09	365	265	100
Nov-09	351	255	96
Dec-09	337	245	93
Jan-10	324	235	89
Feb-10	310	225	85
Mar-10	296	215	81
Apr-10	282	205	78
May-10	269	195	74
Jun-10	255	185	70
Jul-10	241	175	66
Aug-10	227	165	62
Sep-10	213	155	59
Oct-10	200	145	55
Nov-10	186	135	51
Dec-10	172	125	47
Jan-11	158	115	43
Feb-11	145	105	40
Mar-11	131	95	36
Apr-11	117	85	32
May-11	103	75	28
Jun-11	90	65	25
Jul-11	76	55	21
Aug-11	62	45	17
Sep-11	48	35	13
Oct-11	34	25	9
Nov-11	21	15	6
Dec-11	7	5	2
Sum	277,982	201,619	76,363

Net Trojan Plant Investment
From 3/31/1995 through 9/30/2000

Trojan Investment	Before		After		12/31/1995
	UE-88 Write-Off 3/31/1995	UE-88 Write-Off	UE-88 Write-Off Net Benefit Test	UE-88 Write-off 3/31/1995	
FAS 90 Assets					
Net FAS 90 Balance	345,353,482.72	-	(22,773,056.00)	322,580,426.72	301,023,140.45
Change in FAS 90 Balance (Amortization)	N/A			(22,773,056.00)	(21,557,286.27)
FAS 71 Assets					
Inspection and Plugging	15,160,208.00	(15,160,208.00)		-	-
Sleeving Costs	9,658,701.00	(9,658,701.00)		-	-
Reactor Coolant Pump	2,162,144.00	(2,162,144.00)		-	-
Other FAS 71 Assets	21,637,002.27		(4,054,994.00)	17,582,008.27	-
Net FAS 71 Balance	48,618,055.27	(26,981,053.00)	(4,054,994.00)	17,582,008.27	-
Change in FAS 71 Balance (Amortization)	N/A			(31,036,047.00)	(17,582,008.27) Per Order 95-1216
Net Trojan Investment	393,971,537.99	(26,981,053.00)	(26,828,050.00)	340,162,434.99	301,023,140.45
Change in Net Trojan Investment				(53,809,103.00)	(39,139,294.54)

Trojan Investment	12/31/1996	12/31/1997	12/31/1998	12/31/1999	9/30/2000
FAS 90 Assets					
Net FAS 90 Balance	275,460,218.15	251,763,045.03	229,202,119.88	202,682,933.93	180,485,808.72
Change in FAS 90 Balance (Amortization)	(25,562,922.30)	(23,697,173.12)	(22,560,925.15)	(26,519,185.95)	(22,197,125.21)
FAS 71 Assets					
Inspection and Plugging	-	-	-	-	-
Sleeving Costs	-	-	-	-	-
Reactor Coolant Pump	-	-	-	-	-
Other FAS 71 Assets	-	-	-	-	-
Net FAS 71 Balance	-	-	-	-	-
Change in FAS 71 Balance (Amortization)					
Net Trojan Investment	275,460,218.15	251,763,045.03	229,202,119.88	202,682,933.93	180,485,808.72
Change in Net Trojan Investment	(25,562,922.30)	(23,697,173.12)	(22,560,925.15)	(26,519,185.95)	(22,197,125.21)

Summary of UE-88 Trojan Write-Off¹
In Dollars

	3/31/95 Balance Before UE-88 Write-Off	Write-Off Post 1991 Expenditures	Write-Off Additional \$20.4 million	3/31/95 Balance After UE-88 Write-Off
Trojan Investment (Pre-tax)	\$ 393,971,538	\$ (26,981,053)	\$ (26,828,050)	\$ 340,162,435
Deferred Taxes	\$ (83,627,326)	\$ 10,673,256	\$ 6,428,050	\$ (66,526,020)
Trojan Investment Tax Credits	\$ (9,756,019)	\$ -	\$ -	\$ (9,756,019)
Trojan Investment (After-tax)	\$ 300,588,193	\$ (16,307,797)	\$ (20,400,000)	\$ 263,880,396

1: After the UE-88 write-off, the pre-tax balance of Trojan, \$340.2 million, was the remaining investment subject to amortization through 2011, consistent with Order 95-322.

Trojan Balances for Scenarios
Dollars in 000s

For 1 year Amort Scenario - Partial Restoration

Balance @ 4/1/1995	340,162
Restoration of UE-88 Net Benefit Write-off	23,108
Net Trojan	<u>363,270</u>

For 1 year Amort Scenario - Full Restoration

Balance @ 4/1/1995	340,162
Boardman Gain	(111,151)
Plant in Service	(80,200)
Restoration of UE-88 Net Benefit Write-off	26,828
Net Trojan	<u>175,639</u>

For 17 year Amort Scenario - Full Restoration

Balance @ 4/1/1995	340,162
Boardman Gain	(111,151)
Plant in Service	(80,200)
Restoration of UE-88 Net Benefit Write-off	26,828
Net Trojan	<u>175,639</u>

UE-88 Cost of Capital
Based on Order 95-322, Appendix F

	UE-88 Authorized		Plus 25 BP ROE		Plus 150 BP ROE	
	1995	1996	1995	1996	1995	1996
	Test Year	Test Year	Test Year	Test Year	Test Year	Test Year
State Tax Rate	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
Federal Tax Rate	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Combined Tax Rate	39.34%	39.34%	39.34%	39.34%	39.34%	39.34%
Net to Gross Factor	1.648	1.648	1.648	1.648	1.648	1.648
<u>Capital Structure:</u>						
Common Equity Cost	11.60%	11.60%	11.85%	11.85%	13.10%	13.10%
Preferred Equity Cost	8.27%	8.27%	8.27%	8.27%	8.27%	8.27%
L-T Debt Cost	7.71%	7.82%	7.71%	7.82%	7.71%	7.82%
Cost of Capital	9.51%	9.60%	9.62%	9.71%	10.19%	10.29%
Common Equity Percent	45.44%	46.47%	45.44%	46.47%	45.44%	46.47%
Preferred Equity Percent	5.42%	4.67%	5.42%	4.67%	5.42%	4.67%
L-T Debt Percent	49.14%	48.86%	49.14%	48.86%	49.14%	48.86%
Total Capital Structure	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Tax Rates / Cap Structure Per	UE-88	UE-88	UE-88	UE-88	UE-88	UE-88
Pre-Tax Weighted CE Cost	8.69%	8.89%	8.88%	9.08%	9.81%	10.04%
Pre-Tax Weighted PE Cost	0.74%	0.64%	0.74%	0.64%	0.74%	0.64%
Pre-Tax Weighted LT Debt Cost	3.79%	3.82%	3.79%	3.82%	3.79%	3.82%
Pre-Tax COC	13.22%	13.34%	13.40%	13.53%	14.34%	14.49%

**Historical "Return On" Trojan
Annual Revenue Requirements
Based on Average Rate Base for the Period
\$000s**

	Annual \$\$	Adj '95/'00	Debt Share	Equity Share	Check	Debt Share	Equity Share
1995 Beginning 4/1/95	33,640	25,230	7,232	17,997	25,230	28.67%	71.33%
1996	28,321	28,321	8,110	20,212	28,321	28.63%	71.37%
1997	25,789	25,789	7,385	18,405	25,789	28.63%	71.37%
1998	23,730	23,730	6,795	16,935	23,730	28.63%	71.37%
1999	21,136	21,136	6,052	15,083	21,136	28.63%	71.37%
2000 thru 9/30/00	19,072	14,304	4,096	10,208	14,304	28.63%	71.37%
Nominal Totals	151,688	138,510	39,670	98,840	138,510	28.64%	71.36%

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount	(62,215.09)
Net Trojan After-Tax Balance	<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 – December 1995:	13.22%
January 1996 – September 2001:	13.34%
October 2001 – December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	133,286.68		
1 Apr-95	132,623.57	1,382.81	1,373.12
2 May-95	131,960.45	1,375.92	1,356.69
3 Jun-95	131,297.33	1,369.02	1,340.42
4 Jul-95	130,634.21	1,362.12	1,324.32
5 Aug-95	129,971.10	1,355.23	1,308.38
6 Sep-95	129,307.98	1,348.33	1,292.59
7 Oct-95	128,644.86	1,341.43	1,276.96
8 Nov-95	127,981.74	1,334.54	1,261.49
9 Dec-95	127,318.62	1,327.64	1,246.17
10 Jan-96	126,655.51	1,332.07	1,241.56
11 Feb-96	125,992.39	1,325.11	1,226.42
12 Mar-96	125,329.27	1,318.16	1,211.43
13 Apr-96	124,666.15	1,311.20	1,196.59
14 May-96	124,003.04	1,304.25	1,181.90
15 Jun-96	123,339.92	1,297.29	1,167.35
16 Jul-96	122,676.80	1,290.33	1,152.95
17 Aug-96	122,013.68	1,283.38	1,138.69
18 Sep-96	121,350.56	1,276.42	1,124.58
19 Oct-96	120,687.45	1,269.47	1,110.61
20 Nov-96	120,024.33	1,262.51	1,096.78
21 Dec-96	119,361.21	1,255.55	1,083.09
22 Jan-97	118,698.09	1,248.60	1,069.54
23 Feb-97	118,034.97	1,241.64	1,056.12
24 Mar-97	117,371.86	1,234.69	1,042.84
25 Apr-97	116,708.74	1,227.73	1,029.70
26 May-97	116,045.62	1,220.77	1,016.68
27 Jun-97	115,382.50	1,213.82	1,003.80
28 Jul-97	114,719.39	1,206.86	991.05
29 Aug-97	114,056.27	1,199.91	978.43
30 Sep-97	113,393.15	1,192.95	965.94
31 Oct-97	112,730.03	1,185.99	953.57
32 Nov-97	112,066.91	1,179.04	941.33
33 Dec-97	111,403.80	1,172.08	929.22
34 Jan-98	110,740.68	1,165.13	917.23
35 Feb-98	110,077.56	1,158.17	905.36
36 Mar-98	109,414.44	1,151.21	893.61
37 Apr-98	108,751.32	1,144.26	881.99
38 May-98	108,088.21	1,137.30	870.48
39 Jun-98	107,425.09	1,130.35	859.09
40 Jul-98	106,761.97	1,123.39	847.81
41 Aug-98	106,098.85	1,116.43	836.66
42 Sep-98	105,435.74	1,109.48	825.62
43 Oct-98	104,772.62	1,102.52	814.69
44 Nov-98	104,109.50	1,095.57	803.87
45 Dec-98	103,446.38	1,088.61	793.17
46 Jan-99	102,783.26	1,081.65	782.57
47 Feb-99	102,120.15	1,074.70	772.09
48 Mar-99	101,457.03	1,067.74	761.71

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		263,880.44
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount		(62,215.09)
Net Trojan After-Tax Balance		133,286.68

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
49	Apr-99	100,793.91	1,060.79	751.44
50	May-99	100,130.79	1,053.83	741.28
51	Jun-99	99,467.68	1,046.87	731.23
52	Jul-99	98,804.56	1,039.92	721.28
53	Aug-99	98,141.44	1,032.96	711.43
54	Sep-99	97,478.32	1,026.01	701.68
55	Oct-99	96,815.20	1,019.05	692.04
56	Nov-99	96,152.09	1,012.09	682.50
57	Dec-99	95,488.97	1,005.14	673.05
58	Jan-00	94,825.85	998.18	663.71
59	Feb-00	94,162.73	991.23	654.46
60	Mar-00	93,499.61	984.27	645.31
61	Apr-00	92,836.50	977.31	636.26
62	May-00	92,173.38	970.36	627.30
63	Jun-00	91,510.26	963.40	618.44
64	Jul-00	90,847.14	956.45	609.67
65	Aug-00	90,184.03	949.49	600.99
66	Sep-00	89,520.91	942.53	592.41
67	Oct-00	88,857.79	935.58	583.91
68	Nov-00	88,194.67	928.62	575.51
69	Dec-00	87,531.55	921.67	567.19
70	Jan-01	86,868.44	914.71	558.96
71	Feb-01	86,205.32	907.75	550.82
72	Mar-01	85,542.20	900.80	542.77
73	Apr-01	84,879.08	893.84	534.80
74	May-01	84,215.97	886.89	526.92
75	Jun-01	83,552.85	879.93	519.12
76	Jul-01	82,889.73	872.97	511.41
77	Aug-01	82,226.61	866.02	503.77
78	Sep-01	81,563.49	859.06	496.22
79	Oct-01	80,900.38	852.11	488.75
80	Nov-01	80,237.26	845.15	481.37
81	Dec-01	79,574.14	838.19	474.06
82	Jan-02	78,911.02	831.24	466.83
83	Feb-02	78,247.90	824.28	459.67
84	Mar-02	77,584.79	817.33	452.60
85	Apr-02	76,921.67	810.37	445.60
86	May-02	76,258.55	803.41	438.68
87	Jun-02	75,595.43	796.46	431.83
88	Jul-02	74,932.32	789.50	425.06
89	Aug-02	74,269.20	782.55	418.36
90	Sep-02	73,606.08	775.59	411.73
91	Oct-02	72,942.96	768.64	405.18
92	Nov-02	72,279.84	761.68	398.70
93	Dec-02	71,616.73	754.72	392.29
94	Jan-03	70,953.61	747.77	385.95
95	Feb-03	70,290.49	740.81	379.68
96	Mar-03	69,627.37	733.86	373.47
97	Apr-03	68,964.25	726.90	367.34
98	May-03	68,301.14	719.94	361.27

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount	(62,215.09)
Net Trojan After-Tax Balance	<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
99	Jun-03	67,638.02	712.99	355.27
100	Jul-03	66,974.90	706.03	349.34
101	Aug-03	66,311.78	699.08	343.47
102	Sep-03	65,648.67	692.12	337.67
103	Oct-03	64,985.55	685.16	331.94
104	Nov-03	64,322.43	678.21	326.26
105	Dec-03	63,659.31	671.25	320.65
106	Jan-04	62,996.19	664.30	315.10
107	Feb-04	62,333.08	657.34	309.62
108	Mar-04	61,669.96	650.38	304.19
109	Apr-04	61,006.84	643.43	298.83
110	May-04	60,343.72	636.47	293.53
111	Jun-04	59,680.61	629.52	288.28
112	Jul-04	59,017.49	622.56	283.10
113	Aug-04	58,354.37	615.60	277.97
114	Sep-04	57,691.25	608.65	272.91
115	Oct-04	57,028.13	601.69	267.89
116	Nov-04	56,365.02	594.74	262.94
117	Dec-04	55,701.90	587.78	258.04
118	Jan-05	55,038.78	580.82	253.20
119	Feb-05	54,375.66	573.87	248.42
120	Mar-05	53,712.54	566.91	243.68
121	Apr-05	53,049.43	559.96	239.01
122	May-05	52,386.31	553.00	234.38
123	Jun-05	51,723.19	546.04	229.81
124	Jul-05	51,060.07	539.09	225.29
125	Aug-05	50,396.96	532.13	220.83
126	Sep-05	49,733.84	525.18	216.41
127	Oct-05	49,070.72	518.22	212.05
128	Nov-05	48,407.60	511.26	207.74
129	Dec-05	47,744.48	504.31	203.47
130	Jan-06	47,081.37	497.35	199.26
131	Feb-06	46,418.25	490.40	195.09
132	Mar-06	45,755.13	483.44	190.98
133	Apr-06	45,092.01	476.48	186.91
134	May-06	44,428.89	469.53	182.89
135	Jun-06	43,765.78	462.57	178.92
136	Jul-06	43,102.66	455.62	174.99
137	Aug-06	42,439.54	448.66	171.11
138	Sep-06	41,776.42	441.70	167.28
139	Oct-06	41,113.31	434.75	163.49
140	Nov-06	40,450.19	427.79	159.75
141	Dec-06	39,787.07	420.84	156.05
142	Jan-07	39,123.95	413.88	152.39
143	Feb-07	38,460.83	406.92	148.78
144	Mar-07	37,797.72	399.97	145.21
145	Apr-07	37,134.60	393.01	141.69
146	May-07	36,471.48	386.06	138.20
147	Jun-07	35,808.36	379.10	134.76
148	Jul-07	35,145.25	372.14	131.36

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount		(62,215.09)
Net Trojan After-Tax Balance		<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
149 Aug-07	34,482.13	365.19	128.00
150 Sep-07	33,819.01	358.23	124.68
151 Oct-07	33,155.89	351.28	121.40
152 Nov-07	32,492.77	344.32	118.17
153 Dec-07	31,829.66	337.36	114.97
154 Jan-08	31,166.54	330.41	111.81
155 Feb-08	30,503.42	323.45	108.69
156 Mar-08	29,840.30	316.50	105.60
157 Apr-08	29,177.18	309.54	102.56
158 May-08	28,514.07	302.58	99.55
159 Jun-08	27,850.95	295.63	96.58
160 Jul-08	27,187.83	288.67	93.65
161 Aug-08	26,524.71	281.72	90.75
162 Sep-08	25,861.60	274.76	87.89
163 Oct-08	25,198.48	267.80	85.06
164 Nov-08	24,535.36	260.85	82.27
165 Dec-08	23,872.24	253.89	79.52
166 Jan-09	23,209.12	246.94	76.80
167 Feb-09	22,546.01	239.98	74.11
168 Mar-09	21,882.89	233.03	71.46
169 Apr-09	21,219.77	226.07	68.84
170 May-09	20,556.65	219.11	66.25
171 Jun-09	19,893.54	212.16	63.70
172 Jul-09	19,230.42	205.20	61.18
173 Aug-09	18,567.30	198.25	58.69
174 Sep-09	17,904.18	191.29	56.23
175 Oct-09	17,241.06	184.33	53.81
176 Nov-09	16,577.95	177.38	51.41
177 Dec-09	15,914.83	170.42	49.05
178 Jan-10	15,251.71	163.47	46.72
179 Feb-10	14,588.59	156.51	44.42
180 Mar-10	13,925.47	149.55	42.15
181 Apr-10	13,262.36	142.60	39.90
182 May-10	12,599.24	135.64	37.69
183 Jun-10	11,936.12	128.69	35.51
184 Jul-10	11,273.00	121.73	33.35
185 Aug-10	10,609.89	114.77	31.23
186 Sep-10	9,946.77	107.82	29.13
187 Oct-10	9,283.65	100.86	27.06
188 Nov-10	8,620.53	93.91	25.02
189 Dec-10	7,957.41	86.95	23.00
190 Jan-11	7,294.30	79.99	21.01
191 Feb-11	6,631.18	73.04	19.05
192 Mar-11	5,968.06	66.08	17.12
193 Apr-11	5,304.94	59.13	15.21
194 May-11	4,641.82	52.17	13.32
195 Jun-11	3,978.71	45.21	11.47
196 Jul-11	3,315.59	38.26	9.63
197 Aug-11	2,652.47	31.30	7.83
198 Sep-11	1,989.35	24.35	6.04

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
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04/01/95 After-Tax Balance of Boardman Gain	(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
199 Oct-11	1,326.24	17.39	4.29
200 Nov-11	663.12	10.43	2.55
201 Dec-11	0.00	3.48	<u>0.85</u>
Sum:	<u>140,409.54</u>		<u>91,937.20</u>

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount		<u>(62,215.09)</u>
Net Trojan After-Tax Balance		133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	133,286.68		
1 Apr-95	132,623.57	1,493.07	1,482.61
2 May-95	131,960.45	1,485.63	1,464.87
3 Jun-95	131,297.33	1,478.18	1,447.31
4 Jul-95	130,634.21	1,470.73	1,429.92
5 Aug-95	129,971.10	1,463.29	1,412.70
6 Sep-95	129,307.98	1,455.84	1,395.66
7 Oct-95	128,644.86	1,448.39	1,378.79
8 Nov-95	127,981.74	1,440.95	1,362.08
9 Dec-95	127,318.62	1,433.50	1,345.54
10 Jan-96	126,655.51	1,440.30	1,342.44
11 Feb-96	125,992.39	1,432.78	1,326.07
12 Mar-96	125,329.27	1,425.26	1,309.86
13 Apr-96	124,666.15	1,417.74	1,293.81
14 May-96	124,003.04	1,410.22	1,277.93
15 Jun-96	123,339.92	1,402.70	1,262.20
16 Jul-96	122,676.80	1,395.18	1,246.63
17 Aug-96	122,013.68	1,387.65	1,231.21
18 Sep-96	121,350.56	1,380.13	1,215.96
19 Oct-96	120,687.45	1,372.61	1,200.85
20 Nov-96	120,024.33	1,365.09	1,185.90
21 Dec-96	119,361.21	1,357.57	1,171.09
22 Jan-97	118,698.09	1,350.05	1,156.44
23 Feb-97	118,034.97	1,342.53	1,141.93
24 Mar-97	117,371.86	1,335.01	1,127.58
25 Apr-97	116,708.74	1,327.49	1,113.36
26 May-97	116,045.62	1,319.96	1,099.29
27 Jun-97	115,382.50	1,312.44	1,085.36
28 Jul-97	114,719.39	1,304.92	1,071.58
29 Aug-97	114,056.27	1,297.40	1,057.93
30 Sep-97	113,393.15	1,289.88	1,044.42
31 Oct-97	112,730.03	1,282.36	1,031.05
32 Nov-97	112,066.91	1,274.84	1,017.82
33 Dec-97	111,403.80	1,267.32	1,004.72
34 Jan-98	110,740.68	1,259.79	991.76
35 Feb-98	110,077.56	1,252.27	978.92
36 Mar-98	109,414.44	1,244.75	966.22
37 Apr-98	108,751.32	1,237.23	953.65
38 May-98	108,088.21	1,229.71	941.21
39 Jun-98	107,425.09	1,222.19	928.89
40 Jul-98	106,761.97	1,214.67	916.70
41 Aug-98	106,098.85	1,207.15	904.64
42 Sep-98	105,435.74	1,199.63	892.70
43 Oct-98	104,772.62	1,192.10	880.88
44 Nov-98	104,109.50	1,184.58	869.19
45 Dec-98	103,446.38	1,177.06	857.61
46 Jan-99	102,783.26	1,169.54	846.16
47 Feb-99	102,120.15	1,162.02	834.82

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		263,880.44
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount		(62,215.09)
Net Trojan After-Tax Balance		133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP:

8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
48	Mar-99	101,457.03	1,154.50	823.60
49	Apr-99	100,793.91	1,146.98	812.50
50	May-99	100,130.79	1,139.46	801.51
51	Jun-99	99,467.68	1,131.93	790.64
52	Jul-99	98,804.56	1,124.41	779.88
53	Aug-99	98,141.44	1,116.89	769.23
54	Sep-99	97,478.32	1,109.37	758.70
55	Oct-99	96,815.20	1,101.85	748.27
56	Nov-99	96,152.09	1,094.33	737.95
57	Dec-99	95,488.97	1,086.81	727.74
58	Jan-00	94,825.85	1,079.29	717.64
59	Feb-00	94,162.73	1,071.77	707.64
60	Mar-00	93,499.61	1,064.24	697.75
61	Apr-00	92,836.50	1,056.72	687.96
62	May-00	92,173.38	1,049.20	678.27
63	Jun-00	91,510.26	1,041.68	668.69
64	Jul-00	90,847.14	1,034.16	659.21
65	Aug-00	90,184.03	1,026.64	649.82
66	Sep-00	89,520.91	1,019.12	640.54
67	Oct-00	88,857.79	1,011.60	631.35
68	Nov-00	88,194.67	1,004.08	622.27
69	Dec-00	87,531.55	996.55	613.27
70	Jan-01	86,868.44	989.03	604.38
71	Feb-01	86,205.32	981.51	595.58
72	Mar-01	85,542.20	973.99	586.87
73	Apr-01	84,879.08	966.47	578.26
74	May-01	84,215.97	958.95	569.73
75	Jun-01	83,552.85	951.43	561.30
76	Jul-01	82,889.73	943.91	552.96
77	Aug-01	82,226.61	936.38	544.71
78	Sep-01	81,563.49	928.86	536.54
79	Oct-01	80,900.38	921.34	528.47
80	Nov-01	80,237.26	913.82	520.48
81	Dec-01	79,574.14	906.30	512.58
82	Jan-02	78,911.02	898.78	504.76
83	Feb-02	78,247.90	891.26	497.02
84	Mar-02	77,584.79	883.74	489.37
85	Apr-02	76,921.67	876.22	481.81
86	May-02	76,258.55	868.69	474.32
87	Jun-02	75,595.43	861.17	466.92
88	Jul-02	74,932.32	853.65	459.60
89	Aug-02	74,269.20	846.13	452.35
90	Sep-02	73,606.08	838.61	445.19
91	Oct-02	72,942.96	831.09	438.10
92	Nov-02	72,279.84	823.57	431.09
93	Dec-02	71,616.73	816.05	424.16
94	Jan-03	70,953.61	808.52	417.31
95	Feb-03	70,290.49	801.00	410.53
96	Mar-03	69,627.37	793.48	403.82

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,890.44</u>
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
97	Apr-03	68,964.25	785.96	397.19
98	May-03	68,301.14	778.44	390.63
99	Jun-03	67,638.02	770.92	384.14
100	Jul-03	66,974.90	763.40	377.73
101	Aug-03	66,311.78	755.88	371.38
102	Sep-03	65,648.67	748.36	365.11
103	Oct-03	64,985.55	740.83	358.91
104	Nov-03	64,322.43	733.31	352.77
105	Dec-03	63,659.31	725.79	346.71
106	Jan-04	62,996.19	718.27	340.71
107	Feb-04	62,333.08	710.75	334.78
108	Mar-04	61,669.96	703.23	328.91
109	Apr-04	61,006.84	695.71	323.11
110	May-04	60,343.72	688.19	317.38
111	Jun-04	59,680.61	680.67	311.71
112	Jul-04	59,017.49	673.14	306.10
113	Aug-04	58,354.37	665.62	300.56
114	Sep-04	57,691.25	658.10	295.08
115	Oct-04	57,028.13	650.58	289.66
116	Nov-04	56,365.02	643.06	284.31
117	Dec-04	55,701.90	635.54	279.01
118	Jan-05	55,038.78	628.02	273.78
119	Feb-05	54,375.66	620.50	268.60
120	Mar-05	53,712.54	612.97	263.48
121	Apr-05	53,049.43	605.45	258.43
122	May-05	52,386.31	597.93	253.43
123	Jun-05	51,723.19	590.41	248.48
124	Jul-05	51,060.07	582.89	243.60
125	Aug-05	50,396.96	575.37	238.77
126	Sep-05	49,733.84	567.85	234.00
127	Oct-05	49,070.72	560.33	229.28
128	Nov-05	48,407.60	552.81	224.61
129	Dec-05	47,744.48	545.28	220.01
130	Jan-06	47,081.37	537.76	215.45
131	Feb-06	46,418.25	530.24	210.95
132	Mar-06	45,755.13	522.72	206.50
133	Apr-06	45,092.01	515.20	202.10
134	May-06	44,428.89	507.68	197.75
135	Jun-06	43,765.78	500.16	193.46
136	Jul-06	43,102.66	492.64	189.21
137	Aug-06	42,439.54	485.11	185.02
138	Sep-06	41,776.42	477.59	180.87
139	Oct-06	41,113.31	470.07	176.77
140	Nov-06	40,450.19	462.55	172.73
141	Dec-06	39,787.07	455.03	168.73
142	Jan-07	39,123.95	447.51	164.77
143	Feb-07	38,460.83	439.99	160.87
144	Mar-07	37,797.72	432.47	157.01
145	Apr-07	37,134.60	424.95	153.20

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
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04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>
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Net Trojan After-Tax Balance	133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
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October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP:

8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
146	May-07	36,471.48	417.42	149.43
147	Jun-07	35,808.36	409.90	145.71
148	Jul-07	35,145.25	402.38	142.03
149	Aug-07	34,482.13	394.86	138.40
150	Sep-07	33,819.01	387.34	134.81
151	Oct-07	33,155.89	379.82	131.27
152	Nov-07	32,492.77	372.30	127.77
153	Dec-07	31,829.66	364.78	124.31
154	Jan-08	31,166.54	357.26	120.89
155	Feb-08	30,503.42	349.73	117.52
156	Mar-08	29,840.30	342.21	114.18
157	Apr-08	29,177.18	334.69	110.89
158	May-08	28,514.07	327.17	107.64
159	Jun-08	27,850.95	319.65	104.43
160	Jul-08	27,187.83	312.13	101.25
161	Aug-08	26,524.71	304.61	98.12
162	Sep-08	25,861.60	297.09	95.03
163	Oct-08	25,198.48	289.56	91.97
164	Nov-08	24,535.36	282.04	88.96
165	Dec-08	23,872.24	274.52	85.98
166	Jan-09	23,209.12	267.00	83.04
167	Feb-09	22,546.01	259.48	80.13
168	Mar-09	21,882.89	251.96	77.26
169	Apr-09	21,219.77	244.44	74.43
170	May-09	20,556.65	236.92	71.63
171	Jun-09	19,893.54	229.40	68.87
172	Jul-09	19,230.42	221.87	66.15
173	Aug-09	18,567.30	214.35	63.46
174	Sep-09	17,904.18	206.83	60.80
175	Oct-09	17,241.06	199.31	58.18
176	Nov-09	16,577.95	191.79	55.59
177	Dec-09	15,914.83	184.27	53.04
178	Jan-10	15,251.71	176.75	50.52
179	Feb-10	14,588.59	169.23	48.03
180	Mar-10	13,925.47	161.70	45.57
181	Apr-10	13,262.36	154.18	43.15
182	May-10	12,599.24	146.66	40.75
183	Jun-10	11,936.12	139.14	38.39
184	Jul-10	11,273.00	131.62	36.06
185	Aug-10	10,609.89	124.10	33.76
186	Sep-10	9,946.77	116.58	31.50
187	Oct-10	9,283.65	109.06	29.26
188	Nov-10	8,620.53	101.54	27.05
189	Dec-10	7,957.41	94.01	24.87
190	Jan-11	7,294.30	86.49	22.72
191	Feb-11	6,631.18	78.97	20.60
192	Mar-11	5,968.06	71.45	18.51
193	Apr-11	5,304.94	63.93	16.44
194	May-11	4,641.82	56.41	14.41

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

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Net Trojan After-Tax Balance		133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.48%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
195 Jun-11	3,978.71	48.89	12.40
196 Jul-11	3,315.59	41.37	10.42
197 Aug-11	2,652.47	33.85	8.46
198 Sep-11	1,989.35	26.32	6.54
199 Oct-11	1,326.24	18.80	4.64
200 Nov-11	663.12	11.28	2.76
201 Dec-11	0.00	3.76	0.91
Sum:	151,799.64	99,389.46	

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
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Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	263,880.44		
1 Apr-95	262,567.60	2,737.69	2,718.49
2 May-95	261,254.76	2,724.03	2,685.97
3 Jun-95	259,941.92	2,710.38	2,653.77
4 Jul-95	258,629.08	2,696.73	2,621.89
5 Aug-95	257,316.25	2,683.07	2,590.32
6 Sep-95	256,003.41	2,669.42	2,559.07
7 Oct-95	254,690.57	2,655.76	2,528.13
8 Nov-95	253,377.73	2,642.11	2,497.50
9 Dec-95	252,064.89	2,628.45	2,467.17
10 Jan-96	250,752.06	2,614.79	2,437.04
11 Feb-96	249,439.22	2,601.13	2,407.06
12 Mar-96	248,126.38	2,587.47	2,377.33
13 Apr-96	246,813.54	2,573.81	2,347.76
14 May-96	245,500.70	2,560.15	2,318.35
15 Jun-96	244,187.87	2,546.49	2,289.09
16 Jul-96	242,875.03	2,532.83	2,260.00
17 Aug-96	241,562.19	2,519.17	2,231.07
18 Sep-96	240,249.35	2,505.51	2,202.31
19 Oct-96	238,936.51	2,491.85	2,173.71
20 Nov-96	237,623.68	2,478.19	2,145.27
21 Dec-96	236,310.84	2,464.53	2,117.00
22 Jan-97	234,998.00	2,450.87	2,088.89
23 Feb-97	233,685.16	2,437.21	2,060.94
24 Mar-97	232,372.32	2,423.55	2,033.15
25 Apr-97	231,059.49	2,409.89	2,005.52
26 May-97	229,746.65	2,396.23	1,978.05
27 Jun-97	228,433.81	2,382.57	1,950.74
28 Jul-97	227,120.97	2,368.91	1,923.59
29 Aug-97	225,808.13	2,355.25	1,896.59
30 Sep-97	224,495.30	2,341.59	1,869.74
31 Oct-97	223,182.46	2,327.93	1,843.04
32 Nov-97	221,869.62	2,314.27	1,816.49
33 Dec-97	220,556.78	2,300.61	1,790.09
34 Jan-98	219,243.94	2,286.95	1,763.84
35 Feb-98	217,931.11	2,273.29	1,737.74
36 Mar-98	216,618.27	2,259.63	1,711.79
37 Apr-98	215,305.43	2,245.97	1,685.99
38 May-98	213,992.59	2,232.31	1,660.34
39 Jun-98	212,679.75	2,218.65	1,634.84
40 Jul-98	211,366.92	2,204.99	1,609.49
41 Aug-98	210,054.08	2,191.33	1,584.29
42 Sep-98	208,741.24	2,177.67	1,559.24
43 Oct-98	207,428.40	2,164.01	1,534.34
44 Nov-98	206,115.56	2,150.35	1,509.49
45 Dec-98	204,802.73	2,136.69	1,484.79

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

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Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending	Return on	Net Present
		Balance	Average	Value of
			Balance	Return on
				Average
				Balance
				(At 1992 IRP
				After-Tax
				Discount Rate)
46	Jan-99	203,489.89	2,141.45	1,549.33
47	Feb-99	202,177.05	2,127.68	1,528.58
48	Mar-99	200,864.21	2,113.91	1,508.04
49	Apr-99	199,551.37	2,100.14	1,487.71
50	May-99	198,238.54	2,086.37	1,467.59
51	Jun-99	196,925.70	2,072.60	1,447.68
52	Jul-99	195,612.86	2,058.83	1,427.98
53	Aug-99	194,300.02	2,045.05	1,408.48
54	Sep-99	192,987.18	2,031.28	1,389.19
55	Oct-99	191,674.35	2,017.51	1,370.09
56	Nov-99	190,361.51	2,003.74	1,351.20
57	Dec-99	189,048.67	1,989.97	1,332.51
58	Jan-00	187,735.83	1,976.20	1,314.01
59	Feb-00	186,422.99	1,962.43	1,295.70
60	Mar-00	185,110.16	1,948.65	1,277.59
61	Apr-00	183,797.32	1,934.88	1,259.66
62	May-00	182,484.48	1,921.11	1,241.93
63	Jun-00	181,171.64	1,907.34	1,224.38
64	Jul-00	179,858.80	1,893.57	1,207.02
65	Aug-00	178,545.97	1,879.80	1,189.84
66	Sep-00	177,233.13	1,866.03	1,172.84
67	Oct-00	175,920.29	1,852.25	1,156.02
68	Nov-00	174,607.45	1,838.48	1,139.38
69	Dec-00	173,294.61	1,824.71	1,122.92
70	Jan-01	171,981.78	1,810.94	1,106.63
71	Feb-01	170,668.94	1,797.17	1,090.52
72	Mar-01	169,356.10	1,783.40	1,074.57
73	Apr-01	168,043.26	1,769.63	1,058.80
74	May-01	166,730.42	1,755.85	1,043.19
75	Jun-01	165,417.59	1,742.08	1,027.75
76	Jul-01	164,104.75	1,728.31	1,012.48
77	Aug-01	162,791.91	1,714.54	997.37
78	Sep-01	161,479.07	1,700.77	982.42
79	Oct-01	160,166.23	1,687.00	967.63
80	Nov-01	158,853.40	1,673.23	953.01
81	Dec-01	157,540.56	1,659.45	938.54
82	Jan-02	156,227.72	1,645.68	924.22
83	Feb-02	154,914.88	1,631.91	910.06
84	Mar-02	153,602.04	1,618.14	896.05
85	Apr-02	152,289.21	1,604.37	882.20
86	May-02	150,976.37	1,590.60	868.49
87	Jun-02	149,663.53	1,576.83	854.94
88	Jul-02	148,350.69	1,563.05	841.53
89	Aug-02	147,037.85	1,549.28	828.27
90	Sep-02	145,725.02	1,535.51	815.15
91	Oct-02	144,412.18	1,521.74	802.17
92	Nov-02	143,099.34	1,507.97	789.34
93	Dec-02	141,786.50	1,494.20	776.65

Return Foregone If Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
94	Jan-03	140,473.66	1,480.43	764.10
95	Feb-03	139,160.83	1,466.65	751.68
96	Mar-03	137,847.99	1,452.88	739.40
97	Apr-03	136,535.15	1,439.11	727.26
98	May-03	135,222.31	1,425.34	715.25
99	Jun-03	133,909.47	1,411.57	703.37
100	Jul-03	132,596.64	1,397.80	691.63
101	Aug-03	131,283.80	1,384.03	680.01
102	Sep-03	129,970.96	1,370.26	668.52
103	Oct-03	128,658.12	1,356.48	657.16
104	Nov-03	127,345.28	1,342.71	645.93
105	Dec-03	126,032.45	1,328.94	634.82
106	Jan-04	124,719.61	1,315.17	623.84
107	Feb-04	123,406.77	1,301.40	612.98
108	Mar-04	122,093.93	1,287.63	602.24
109	Apr-04	120,781.09	1,273.86	591.62
110	May-04	119,468.26	1,260.08	581.12
111	Jun-04	118,155.42	1,246.31	570.74
112	Jul-04	116,842.58	1,232.54	560.48
113	Aug-04	115,529.74	1,218.77	550.33
114	Sep-04	114,216.90	1,205.00	540.30
115	Oct-04	112,904.07	1,191.23	530.38
116	Nov-04	111,591.23	1,177.46	520.57
117	Dec-04	110,278.39	1,163.68	510.87
118	Jan-05	108,965.55	1,149.91	501.29
119	Feb-05	107,652.71	1,136.14	491.81
120	Mar-05	106,339.88	1,122.37	482.45
121	Apr-05	105,027.04	1,108.60	473.18
122	May-05	103,714.20	1,094.83	464.03
123	Jun-05	102,401.36	1,081.06	454.98
124	Jul-05	101,088.52	1,067.28	446.04
125	Aug-05	99,775.69	1,053.51	437.19
126	Sep-05	98,462.85	1,039.74	428.45
127	Oct-05	97,150.01	1,025.97	419.81
128	Nov-05	95,837.17	1,012.20	411.27
129	Dec-05	94,524.33	998.43	402.83
130	Jan-06	93,211.50	984.66	394.49
131	Feb-06	91,898.66	970.88	386.25
132	Mar-06	90,585.82	957.11	378.10
133	Apr-06	89,272.98	943.34	370.05
134	May-06	87,960.15	929.57	362.09
135	Jun-06	86,647.31	915.80	354.22
136	Jul-06	85,334.47	902.03	346.45
137	Aug-06	84,021.63	888.26	338.77
138	Sep-06	82,708.79	874.48	331.18
139	Oct-06	81,395.96	860.71	323.68
140	Nov-06	80,083.12	846.94	316.26
141	Dec-06	78,770.28	833.17	308.94

**Return Foregone If Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
142	Jan-07	77,457.44	819.40	301.70
143	Feb-07	76,144.60	805.63	294.55
144	Mar-07	74,831.77	791.86	287.49
145	Apr-07	73,518.93	778.08	280.51
146	May-07	72,206.09	764.31	273.61
147	Jun-07	70,893.25	750.54	266.80
148	Jul-07	69,580.41	736.77	260.07
149	Aug-07	68,267.58	723.00	253.42
150	Sep-07	66,954.74	709.23	246.85
151	Oct-07	65,641.90	695.46	240.36
152	Nov-07	64,329.06	681.68	233.94
153	Dec-07	63,016.22	667.91	227.61
154	Jan-08	61,703.39	654.14	221.35
155	Feb-08	60,390.55	640.37	215.18
156	Mar-08	59,077.71	626.60	209.07
157	Apr-08	57,764.87	612.83	203.04
158	May-08	56,452.03	599.06	197.09
159	Jun-08	55,139.20	585.28	191.21
160	Jul-08	53,826.36	571.51	185.40
161	Aug-08	52,513.52	557.74	179.66
162	Sep-08	51,200.68	543.97	174.00
163	Oct-08	49,887.84	530.20	168.40
164	Nov-08	48,575.01	516.43	162.88
165	Dec-08	47,262.17	502.66	157.43
166	Jan-09	45,949.33	488.88	152.04
167	Feb-09	44,636.49	475.11	146.72
168	Mar-09	43,323.65	461.34	141.47
169	Apr-09	42,010.82	447.57	136.28
170	May-09	40,697.98	433.80	131.16
171	Jun-09	39,385.14	420.03	126.11
172	Jul-09	38,072.30	406.26	121.12
173	Aug-09	36,759.46	392.49	116.19
174	Sep-09	35,446.63	378.71	111.33
175	Oct-09	34,133.79	364.94	106.53
176	Nov-09	32,820.95	351.17	101.79
177	Dec-09	31,508.11	337.40	97.11
178	Jan-10	30,195.27	323.63	92.50
179	Feb-10	28,882.44	309.86	87.94
180	Mar-10	27,569.60	296.09	83.44
181	Apr-10	26,256.76	282.31	79.00
182	May-10	24,943.92	268.54	74.62
183	Jun-10	23,631.08	254.77	70.30
184	Jul-10	22,318.25	241.00	66.03
185	Aug-10	21,005.41	227.23	61.82
186	Sep-10	19,692.57	213.46	57.67
187	Oct-10	18,379.73	199.69	53.57
188	Nov-10	17,066.89	185.91	49.53
189	Dec-10	15,754.06	172.14	45.54

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
190	Jan-11	14,441.22	158.37	41.60
191	Feb-11	13,128.38	144.60	37.72
192	Mar-11	11,815.54	130.83	33.88
193	Apr-11	10,502.70	117.06	30.11
194	May-11	9,189.87	103.29	26.38
195	Jun-11	7,877.03	89.51	22.70
196	Jul-11	6,564.19	75.74	19.07
197	Aug-11	5,251.35	61.97	15.50
198	Sep-11	3,938.51	48.20	11.97
199	Oct-11	2,625.68	34.43	8.49
200	Nov-11	1,312.84	20.66	5.06
201	Dec-11	0.00	6.89	1.67
	Sum:	<u>277,982.23</u>	<u>182,016.90</u>	

Return Foregone if Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>		<u>Pre-Tax Overall</u>	
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%
<u>After-Tax Rate of Return from 1992 IRP:</u>	8.81%		

	<u>Ending Balance</u>	<u>Equity Portion Return on Average Balance</u>	<u>Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)</u>
Mar-95	263,880.44		
1 Apr-95	262,567.60	1,983.72	1,969.81
2 May-95	261,254.76	1,973.83	1,946.24
3 Jun-95	259,941.92	1,963.93	1,922.91
4 Jul-95	258,629.08	1,954.04	1,899.81
5 Aug-95	257,316.25	1,944.14	1,876.94
6 Sep-95	256,003.41	1,934.25	1,854.29
7 Oct-95	254,690.57	1,924.36	1,831.87
8 Nov-95	253,377.73	1,914.46	1,809.68
9 Dec-95	252,064.89	1,904.57	1,787.70
10 Jan-96	250,752.06	1,912.94	1,782.97
11 Feb-96	249,439.22	1,902.95	1,761.22
12 Mar-96	248,126.38	1,892.96	1,739.69
13 Apr-96	246,813.54	1,882.97	1,718.38
14 May-96	245,500.70	1,872.98	1,697.28
15 Jun-96	244,187.87	1,862.99	1,676.39
16 Jul-96	242,875.03	1,853.00	1,655.71
17 Aug-96	241,562.19	1,843.01	1,635.24
18 Sep-96	240,249.35	1,833.02	1,614.97
19 Oct-96	238,936.51	1,823.03	1,594.91
20 Nov-96	237,623.68	1,813.05	1,575.05
21 Dec-96	236,310.84	1,803.06	1,555.39
22 Jan-97	234,998.00	1,793.07	1,535.93
23 Feb-97	233,685.16	1,783.08	1,516.66
24 Mar-97	232,372.32	1,773.09	1,497.59
25 Apr-97	231,059.49	1,763.10	1,478.71
26 May-97	229,746.65	1,753.11	1,460.02
27 Jun-97	228,433.81	1,743.12	1,441.53
28 Jul-97	227,120.97	1,733.13	1,423.22
29 Aug-97	225,808.13	1,723.14	1,405.09
30 Sep-97	224,495.30	1,713.15	1,387.15
31 Oct-97	223,182.46	1,703.16	1,369.39
32 Nov-97	221,869.62	1,693.17	1,351.82
33 Dec-97	220,556.78	1,683.19	1,334.42
34 Jan-98	219,243.94	1,673.20	1,317.20
35 Feb-98	217,931.11	1,663.21	1,300.16
36 Mar-98	216,618.27	1,653.22	1,283.29
37 Apr-98	215,305.43	1,643.23	1,266.59
38 May-98	213,992.59	1,633.24	1,250.06
39 Jun-98	212,679.75	1,623.25	1,233.71
40 Jul-98	211,366.92	1,613.26	1,217.52
41 Aug-98	210,054.08	1,603.27	1,201.49
42 Sep-98	208,741.24	1,593.28	1,185.64
43 Oct-98	207,428.40	1,583.29	1,169.94
44 Nov-98	206,115.56	1,573.30	1,154.41
45 Dec-98	204,802.73	1,563.31	1,139.04

Return Foregone If Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
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04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
46	Jan-99	203,489.89	1,553.33	1,123.82
47	Feb-99	202,177.05	1,543.34	1,108.77
48	Mar-99	200,864.21	1,533.35	1,093.87
49	Apr-99	199,551.37	1,523.36	1,079.12
50	May-99	198,238.54	1,513.37	1,064.53
51	Jun-99	196,925.70	1,503.38	1,050.09
52	Jul-99	195,612.86	1,493.39	1,035.80
53	Aug-99	194,300.02	1,483.40	1,021.66
54	Sep-99	192,987.18	1,473.41	1,007.66
55	Oct-99	191,674.35	1,463.42	993.81
56	Nov-99	190,361.51	1,453.43	980.11
57	Dec-99	189,048.67	1,443.44	966.55
58	Jan-00	187,735.83	1,433.45	953.13
59	Feb-00	186,422.99	1,423.47	939.85
60	Mar-00	185,110.16	1,413.48	926.71
61	Apr-00	183,797.32	1,403.49	913.71
62	May-00	182,484.48	1,393.50	900.85
63	Jun-00	181,171.64	1,383.51	888.12
64	Jul-00	179,858.80	1,373.52	875.52
65	Aug-00	178,545.97	1,363.53	863.06
66	Sep-00	177,233.13	1,353.54	850.73
67	Oct-00	175,920.29	1,343.55	838.53
68	Nov-00	174,607.45	1,333.56	826.46
69	Dec-00	173,294.61	1,323.57	814.52
70	Jan-01	171,981.78	1,313.58	802.71
71	Feb-01	170,668.94	1,303.59	791.02
72	Mar-01	169,356.10	1,293.61	779.45
73	Apr-01	168,043.26	1,283.62	768.01
74	May-01	166,730.42	1,273.63	756.69
75	Jun-01	165,417.59	1,263.64	745.49
76	Jul-01	164,104.75	1,253.65	734.41
77	Aug-01	162,791.91	1,243.66	723.45
78	Sep-01	161,479.07	1,233.67	712.61
79	Oct-01	160,166.23	1,223.68	701.88
80	Nov-01	158,853.40	1,213.69	691.27
81	Dec-01	157,540.56	1,203.70	680.78
82	Jan-02	156,227.72	1,193.71	670.39
83	Feb-02	154,914.88	1,183.72	660.12
84	Mar-02	153,602.04	1,173.73	649.96
85	Apr-02	152,289.21	1,163.75	639.91
86	May-02	150,976.37	1,153.76	629.97
87	Jun-02	149,663.53	1,143.77	620.14
88	Jul-02	148,350.69	1,133.78	610.41
89	Aug-02	147,037.85	1,123.79	600.79
90	Sep-02	145,725.02	1,113.80	591.28
91	Oct-02	144,412.18	1,103.81	581.87
92	Nov-02	143,099.34	1,093.82	572.56
93	Dec-02	141,786.50	1,083.83	563.35

**Return Foregone if Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
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04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>		<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79% 13.22%
January 1996 -- September 2001:	9.52%	3.82% 13.34%
October 2001 -- December 2011:	9.52%	13.34%
<u>After-Tax Rate of Return from 1992 IRP:</u>	8.81%	

	Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
94 Jan-03	140,473.66	1,073.84	554.24
95 Feb-03	139,160.83	1,063.85	545.24
96 Mar-03	137,847.99	1,053.86	536.33
97 Apr-03	136,535.15	1,043.87	527.52
98 May-03	135,222.31	1,033.89	518.81
99 Jun-03	133,909.47	1,023.90	510.20
100 Jul-03	132,596.64	1,013.91	501.68
101 Aug-03	131,283.80	1,003.92	493.25
102 Sep-03	129,970.96	993.93	484.92
103 Oct-03	128,658.12	983.94	476.68
104 Nov-03	127,345.28	973.95	468.53
105 Dec-03	126,032.45	963.96	460.48
106 Jan-04	124,719.61	953.97	452.51
107 Feb-04	123,406.77	943.98	444.63
108 Mar-04	122,093.93	933.99	436.84
109 Apr-04	120,781.09	924.00	429.14
110 May-04	119,468.26	914.01	421.52
111 Jun-04	118,155.42	904.03	413.99
112 Jul-04	116,842.58	894.04	406.55
113 Aug-04	115,529.74	884.05	399.19
114 Sep-04	114,216.90	874.06	391.91
115 Oct-04	112,904.07	864.07	384.71
116 Nov-04	111,591.23	854.08	377.60
117 Dec-04	110,278.39	844.09	370.57
118 Jan-05	108,965.55	834.10	363.62
119 Feb-05	107,652.71	824.11	356.74
120 Mar-05	106,339.88	814.12	349.95
121 Apr-05	105,027.04	804.13	343.23
122 May-05	103,714.20	794.14	336.59
123 Jun-05	102,401.36	784.15	330.02
124 Jul-05	101,088.52	774.17	323.54
125 Aug-05	99,775.69	764.18	317.12
126 Sep-05	98,462.85	754.19	310.78
127 Oct-05	97,150.01	744.20	304.52
128 Nov-05	95,837.17	734.21	298.32
129 Dec-05	94,524.33	724.22	292.20
130 Jan-06	93,211.50	714.23	286.15
131 Feb-06	91,898.66	704.24	280.17
132 Mar-06	90,585.82	694.25	274.26
133 Apr-06	89,272.98	684.26	268.42
134 May-06	87,960.15	674.27	262.64
135 Jun-06	86,647.31	664.28	256.94
136 Jul-06	85,334.47	654.29	251.30
137 Aug-06	84,021.63	644.31	245.73
138 Sep-06	82,708.79	634.32	240.22
139 Oct-06	81,395.96	624.33	234.78
140 Nov-06	80,083.12	614.34	229.41
141 Dec-06	78,770.28	604.35	224.09

**Return Foregone If Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%
<u>After-Tax Rate of Return from 1992 IRP:</u>	8.81%		

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
142	Jan-07	77,457.44	594.36	218.84
143	Feb-07	76,144.60	584.37	213.66
144	Mar-07	74,831.77	574.38	208.53
145	Apr-07	73,518.93	564.39	203.47
146	May-07	72,206.09	554.40	198.47
147	Jun-07	70,893.25	544.41	193.52
148	Jul-07	69,580.41	534.42	188.64
149	Aug-07	68,267.58	524.43	183.82
150	Sep-07	66,954.74	514.45	179.05
151	Oct-07	65,641.90	504.46	174.34
152	Nov-07	64,329.06	494.47	169.69
153	Dec-07	63,016.22	484.48	165.10
154	Jan-08	61,703.39	474.49	160.56
155	Feb-08	60,390.55	464.50	156.08
156	Mar-08	59,077.71	454.51	151.65
157	Apr-08	57,764.87	444.52	147.28
158	May-08	56,452.03	434.53	142.96
159	Jun-08	55,139.20	424.54	138.69
160	Jul-08	53,826.36	414.55	134.48
161	Aug-08	52,513.52	404.56	130.32
162	Sep-08	51,200.68	394.57	126.21
163	Oct-08	49,887.84	384.59	122.15
164	Nov-08	48,575.01	374.60	118.15
165	Dec-08	47,262.17	364.61	114.19
166	Jan-09	45,949.33	354.62	110.28
167	Feb-09	44,636.49	344.63	106.42
168	Mar-09	43,323.65	334.64	102.62
169	Apr-09	42,010.82	324.65	98.85
170	May-09	40,697.98	314.66	95.14
171	Jun-09	39,385.14	304.67	91.47
172	Jul-09	38,072.30	294.68	87.86
173	Aug-09	36,759.46	284.69	84.28
174	Sep-09	35,446.63	274.70	80.75
175	Oct-09	34,133.79	264.71	77.27
176	Nov-09	32,820.95	254.73	73.84
177	Dec-09	31,508.11	244.74	70.44
178	Jan-10	30,195.27	234.75	67.09
179	Feb-10	28,882.44	224.76	63.79
180	Mar-10	27,569.60	214.77	60.53
181	Apr-10	26,256.76	204.78	57.31
182	May-10	24,943.92	194.79	54.13
183	Jun-10	23,631.08	184.80	50.99
184	Jul-10	22,318.25	174.81	47.90
185	Aug-10	21,005.41	164.82	44.84
186	Sep-10	19,692.57	154.83	41.83
187	Oct-10	18,379.73	144.84	38.86
188	Nov-10	17,066.89	134.85	35.92
189	Dec-10	15,754.06	124.87	33.03

**Return Foregone If Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%
<u>After-Tax Rate of Return from 1992 IRP:</u>	8.81%		

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
190	Jan-11	14,441.22	114.88	30.17
191	Feb-11	13,128.38	104.89	27.36
192	Mar-11	11,815.54	94.90	24.58
193	Apr-11	10,502.70	84.91	21.84
194	May-11	9,189.87	74.92	19.13
195	Jun-11	7,877.03	64.93	16.47
196	Jul-11	6,564.19	54.94	13.83
197	Aug-11	5,251.35	44.95	11.24
198	Sep-11	3,938.51	34.96	8.68
199	Oct-11	2,625.68	24.97	6.16
200	Nov-11	1,312.84	14.98	3.67
201	Dec-11	0.00	4.99	1.21
Sum:		<u>201,618.76</u>	<u>132,009.98</u>	

Track Authorized Revenue Requirement Versus 1 Year Collection
Add back UE-88 net benefit write-off for PV impact of 1 yr Trojan w/o Return on
\$000s

UE-88 Write-off Restored 23,108

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
April	1995	23,120		91.61	23,212.02
May		23,120		275.57	46,607.99
June		23,120		460.98	70,189.38
July		23,120		647.87	93,957.65
August		23,120		836.23	117,914.29
September		23,120		1,026.09	142,060.79
October		23,120		1,217.45	166,398.64
November		23,120		1,410.32	190,929.37
December		23,120		1,604.73	215,654.50
January	1996	25,782		1,828.36	243,265.04
February		25,782		2,049.25	271,096.47
March		25,782		2,271.90	299,150.55
April		(4,490)		2,375.24	297,035.44
May		(4,490)		2,358.32	294,903.42
June		(4,490)		2,341.27	292,754.35
July		(4,490)		2,324.07	290,588.08
August		(4,490)		2,306.74	288,404.48
September		(4,490)		2,289.27	286,203.40
October		(4,490)		2,271.67	283,984.73
November		(4,490)		2,253.92	281,748.31
December		(4,490)		2,236.03	279,494.00
January	1997	(4,124)		2,219.46	277,589.57
February		(4,124)		2,204.22	275,669.90
March		(4,124)		2,188.86	273,734.88
April		(4,124)		2,173.38	271,784.37
May		(4,124)		2,157.78	269,818.26
June		(4,124)		2,142.05	267,836.43
July		(4,124)		2,126.20	265,838.74
August		(4,124)		2,110.21	263,825.06
September		(4,124)		2,094.10	261,795.27
October		(4,124)		2,077.87	259,749.26
November		(4,124)		2,061.50	257,686.87
December		(4,124)		2,045.00	255,607.98
January	1998	(3,858)		2,029.43	253,779.82
February		(3,858)		2,014.81	251,937.04
March		(3,858)		2,000.07	250,079.52
April		(3,858)		1,985.21	248,207.14
May		(3,858)		1,970.23	246,319.78
June		(3,858)		1,955.13	244,417.31
July		(3,858)		1,939.91	242,499.63
August		(3,858)		1,924.57	240,566.61
September		(3,858)		1,909.10	238,618.12
October		(3,858)		1,893.51	236,654.04
November		(3,858)		1,877.80	234,674.25
December		(3,858)		1,861.96	232,678.61
January	1999	(3,971)		1,845.54	230,552.93
February		(3,971)		1,828.54	228,410.24
March		(3,971)		1,811.40	226,250.41
April		(3,971)		1,794.12	224,073.31
May		(3,971)		1,776.70	221,878.78
June		(3,971)		1,759.15	219,666.70
July		(3,971)		1,741.45	217,436.93
August		(3,971)		1,723.61	215,189.31
September		(3,971)		1,705.63	212,923.72
October		(3,971)		1,687.50	210,639.99
November		(3,971)		1,669.24	208,338.00

Track Authorized Revenue Requirement Versus 1 Year Collection
Add back UE-88 net benefit write-off for PV impact of 1 yr Trojan w/o Return on
\$000s

UE-88 Write-off Restored 23,108

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
December	(3,971)		1,650.82	206,017.60
January 2000	(4,056)		1,631.92	203,593.82
February	(4,056)		1,612.53	201,150.65
March	(4,056)		1,592.98	198,687.93
April	(4,056)		1,573.28	196,205.51
May	(4,056)		1,553.42	193,703.23
June	(4,056)		1,533.40	191,180.93
July	(4,056)		1,513.22	188,638.45
August	(4,056)		1,492.88	186,075.63
September	(4,056)		1,472.38	183,492.31
Totals	65,083.35	-	118,408.96	183,492.31
1995 Amounts	208,083.65	-	7,570.85	215,654.50
1996 Amounts	36,933.45	-	26,906.04	63,839.49
1997 Amounts	(49,486.64)	-	25,600.63	(23,886.01)
1998 Amounts	(46,291.10)	-	23,361.73	(22,929.37)
1999 Amounts	(47,654.72)	-	20,993.70	(26,661.02)
2000 Amounts	(36,501.30)	-	13,976.01	(22,525.29)
Totals	65,083.35	-	118,408.96	183,492.31
		Int Accrued thru 9/00	118,408.96	183,492.31

Description: Collect Trojan over 1 year with no return on, add back write-off, achieve intergenerational equity by reducing Trojan balance with the entirety of the Boardman gain, set up new regulatory asset to defer portion of 1st year collection of NVPC. Collect regulatory assets over 17 years through 2011.

Trojan Balance @4/1/1995	340.16	Reg Asset Balances @ 4/1/1995 (Items offset by Boardman Gain):	
Boardman Gain Balance @ 4/1/1995	(111.15)	Trojan Pwr Cost Deferrals	48.46 All per Order 95-2116
1yr collection PV loss	23.11	AMAX	15.84
New Trojan Balance @ 4/1/1995	<u>252.12</u>	SAVE	27.88
		Total	<u>92.18</u> Collected through 2011
Trojan -- Per Rate Orders (4/1/95 - 9/30/00)	298.19	UE-88 Power Cost Forecast	309.30 Avg per Order 95-322
UE 88 Power Costs - 1st year	309.30	New Reg Asset - Power Costs	247.98 Collected through 2011
		1st Yr Collection of Power Costs	61.32
		Total Reg Assets @ 4/1/1995	340.16

Trojan Revenue Requirements
Dollars in 000s

	(9 Mos)		(9 Mos)		Total	
	1995	1996	1997	1998	1999	2000
Return On	25,229.73	28,321.18	25,789.47	23,730.17	21,135.53	14,304.17
Return Of	39,139.29	25,562.92	23,697.17	22,560.93	26,519.19	22,197.13
Total	64,369.02	53,884.11	49,486.64	46,291.10	47,654.72	36,501.30
						298,186.89

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
April	1995	112.85	(3.28)	0.43	110.00
May		20.66	(3.28)	0.94	128.33
June		20.66	(3.28)	1.09	146.81
July		20.66	(3.28)	1.23	165.43
August		20.66	(3.28)	1.38	184.20
September		20.66	(3.28)	1.53	203.12
October		20.66	(3.28)	1.68	222.19
November		20.66	(3.28)	1.83	241.41
December		20.66	(3.28)	1.98	260.78
January	1996	20.66	(3.28)	2.16	280.33
February		20.66	(3.28)	2.31	300.03
March		20.66	(3.28)	2.47	319.89
April			(3.28)	2.55	319.16
May			(3.28)	2.54	318.43
June			(3.28)	2.53	317.68
July			(3.28)	2.53	316.94
August			(3.28)	2.52	316.18
September			(3.28)	2.52	315.43
October			(3.28)	2.51	314.66
November			(3.28)	2.50	313.89
December			(3.28)	2.50	313.11
January	1997		(3.28)	2.49	312.33
February			(3.28)	2.48	311.53
March			(3.28)	2.48	310.74
April			(3.28)	2.47	309.93
May			(3.28)	2.47	309.13
June			(3.28)	2.46	308.31
July			(3.28)	2.45	307.49
August			(3.28)	2.45	306.66
September			(3.28)	2.44	305.83
October			(3.28)	2.43	304.98
November			(3.28)	2.43	304.14
December			(3.28)	2.42	303.28
January	1998		(3.28)	2.41	302.42
February			(3.28)	2.41	301.55
March			(3.28)	2.40	300.68
April			(3.28)	2.39	299.79
May			(3.28)	2.38	298.89
June			(3.28)	2.38	298.00
July			(3.28)	2.37	297.09
August			(3.28)	2.36	296.18
September			(3.28)	2.36	295.26
October			(3.28)	2.35	294.34
November			(3.28)	2.34	293.40
December			(3.28)	2.33	292.46
January	1999		(3.28)	2.33	291.51
February			(3.28)	2.32	290.56
March			(3.28)	2.31	289.59
April			(3.28)	2.30	288.62
May			(3.28)	2.30	287.64

Collect Power Cost Deferral and Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

Month		Accrual	Amortization	Interest on Avg. Balance	Balance	
June			(3.28)	2.29	286.66	
July			(3.28)	2.28	285.66	
August			(3.28)	2.27	284.66	
September			(3.28)	2.26	283.64	
October			(3.28)	2.26	282.63	
November			(3.28)	2.25	281.60	
December			(3.28)	2.24	280.57	
January	2000		(3.28)	2.23	279.52	
February			(3.28)	2.22	278.47	
March			(3.28)	2.21	277.40	
April			(3.28)	2.21	276.34	
May			(3.28)	2.20	275.26	
June			(3.28)	2.19	274.18	
July			(3.28)	2.18	273.08	Total
August			(3.28)	2.17	271.97	Payments
September			(3.28)	2.16	270.86	(216.162)
October			(3.28)	2.15	269.73	
November			(3.28)	2.14	268.60	
December			(3.28)	2.14	267.46	
January	2001		(3.28)	2.13	266.32	
February			(3.28)	2.12	265.16	
March			(3.28)	2.11	264.00	
April			(3.28)	2.10	262.82	
May			(3.28)	2.09	261.64	
June			(3.28)	2.08	260.44	
July			(3.28)	2.07	259.24	
August			(3.28)	2.06	258.02	
September			(3.28)	2.05	256.80	
October			(3.28)	2.04	255.56	
November			(3.28)	2.03	254.32	
December			(3.28)	2.02	253.06	
January	2002		(3.28)	2.01	251.80	
February			(3.28)	2.00	250.52	
March			(3.28)	1.99	249.24	
April			(3.28)	1.98	247.94	
May			(3.28)	1.97	246.64	
June			(3.28)	1.96	245.32	
July			(3.28)	1.95	244.00	
August			(3.28)	1.94	242.66	
September			(3.28)	1.93	241.32	
October			(3.28)	1.92	239.96	
November			(3.28)	1.91	238.59	
December			(3.28)	1.90	237.22	
January	2003		(3.28)	1.88	235.82	
February			(3.28)	1.87	234.42	
March			(3.28)	1.86	233.00	
April			(3.28)	1.85	231.58	
May			(3.28)	1.84	230.14	
June			(3.28)	1.83	228.70	
July			(3.28)	1.82	227.24	
August			(3.28)	1.80	225.77	
September			(3.28)	1.79	224.28	

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October			(3.28)	1.78	222.79
November			(3.28)	1.77	221.28
December			(3.28)	1.76	219.77
January	2004		(3.28)	1.74	218.23
February			(3.28)	1.73	216.69
March			(3.28)	1.72	215.13
April			(3.28)	1.71	213.57
May			(3.28)	1.70	211.99
June			(3.28)	1.68	210.40
July			(3.28)	1.67	208.79
August			(3.28)	1.66	207.18
September			(3.28)	1.64	205.54
October			(3.28)	1.63	203.90
November			(3.28)	1.62	202.24
December			(3.28)	1.60	200.57
January	2005		(3.28)	1.59	198.88
February			(3.28)	1.58	197.18
March			(3.28)	1.56	195.47
April			(3.28)	1.55	193.74
May			(3.28)	1.54	192.01
June			(3.28)	1.52	190.25
July			(3.28)	1.51	188.49
August			(3.28)	1.49	186.70
September			(3.28)	1.48	184.91
October			(3.28)	1.47	183.10
November			(3.28)	1.45	181.28
December			(3.28)	1.44	179.44
January	2006		(3.28)	1.42	177.59
February			(3.28)	1.41	175.72
March			(3.28)	1.39	173.84
April			(3.28)	1.38	171.94
May			(3.28)	1.36	170.03
June			(3.28)	1.35	168.10
July			(3.28)	1.33	166.16
August			(3.28)	1.32	164.20
September			(3.28)	1.30	162.23
October			(3.28)	1.28	160.23
November			(3.28)	1.27	158.23
December			(3.28)	1.25	156.20
January	2007		(3.28)	1.24	154.17
February			(3.28)	1.22	152.11
March			(3.28)	1.20	150.04
April			(3.28)	1.19	147.95
May			(3.28)	1.17	145.84
June			(3.28)	1.15	143.72
July			(3.28)	1.14	141.58
August			(3.28)	1.12	139.43
September			(3.28)	1.10	137.25
October			(3.28)	1.08	135.06
November			(3.28)	1.07	132.85
December			(3.28)	1.05	130.63
January	2008		(3.28)	1.03	128.38

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
February		(3.28)	1.01	126.12
March		(3.28)	1.00	123.84
April		(3.28)	0.98	121.55
May		(3.28)	0.96	119.23
June		(3.28)	0.94	116.90
July		(3.28)	0.92	114.54
August		(3.28)	0.90	112.17
September		(3.28)	0.88	109.77
October		(3.28)	0.86	107.36
November		(3.28)	0.85	104.93
December		(3.28)	0.83	102.49
January	2009	(3.28)	0.81	100.02
February		(3.28)	0.79	97.54
March		(3.28)	0.77	95.03
April		(3.28)	0.75	92.51
May		(3.28)	0.73	89.96
June		(3.28)	0.71	87.40
July		(3.28)	0.69	84.81
August		(3.28)	0.67	82.20
September		(3.28)	0.64	79.57
October		(3.28)	0.62	76.91
November		(3.28)	0.60	74.24
December		(3.28)	0.58	71.54
January	2010	(3.28)	0.56	68.83
February		(3.28)	0.54	66.09
March		(3.28)	0.52	63.34
April		(3.28)	0.49	60.55
May		(3.28)	0.47	57.75
June		(3.28)	0.45	54.92
July		(3.28)	0.43	52.08
August		(3.28)	0.40	49.20
September		(3.28)	0.38	46.31
October		(3.28)	0.36	43.39
November		(3.28)	0.33	40.45
December		(3.28)	0.31	37.48
January	2011	(3.28)	0.29	34.50
February		(3.28)	0.26	31.48
March		(3.28)	0.24	28.45
April		(3.28)	0.21	25.38
May		(3.28)	0.19	22.30
June		(3.28)	0.17	19.19
July		(3.28)	0.14	16.06
August		(3.28)	0.12	12.90
September		(3.28)	0.09	9.72
October		(3.28)	0.06	6.50
November		(3.28)	0.04	3.26
December		(3.28)	0.01	(0.00)
Totals	<u>340.16</u>	<u>(658.31)</u>	<u>318.15</u>	<u>(0.00)</u>

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
1995 Amounts	278.17	(29.48)	12.09	260.78
1996 Amounts	61.99	(39.30)	29.64	52.33
1997 Amounts	-	(39.30)	29.47	(9.83)
1998 Amounts	-	(39.30)	28.48	(10.82)
1999 Amounts	-	(39.30)	27.41	(11.89)
2000 Amounts	-	(39.30)	26.20	(13.10)
2001 Amounts	-	(39.30)	24.90	(14.40)
2002 Amounts	-	(39.30)	23.46	(15.84)
2003 Amounts	-	(39.30)	21.85	(17.45)
2004 Amounts	-	(39.30)	20.10	(19.20)
2005 Amounts	-	(39.30)	18.18	(21.12)
2006 Amounts	-	(39.30)	16.06	(23.24)
2007 Amounts	-	(39.30)	13.73	(25.57)
2008 Amounts	-	(39.30)	11.16	(28.14)
2009 Amounts	-	(39.30)	8.36	(30.94)
2010 Amounts	-	(39.30)	5.24	(34.06)
2011 Amounts	-	(39.30)	1.82	(37.48)
Totals	<u>340.16</u>	<u>(658.31)</u>	<u>318.15</u>	<u>(0.00)</u> (0.00)

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	20.66	(2.36)	0.07	18.38
May		20.66	(2.36)	0.22	36.90
June		20.66	(2.36)	0.36	55.57
July		20.66	(2.36)	0.51	74.38
August		20.66	(2.36)	0.66	93.35
September		20.66	(2.36)	0.81	112.46
October		20.66	(2.36)	0.96	131.73
November		20.66	(2.36)	1.12	151.16
December		20.66	(2.36)	1.27	170.73
January	1996	20.66	(2.36)	1.44	190.48
February		20.66	(2.36)	1.60	210.38
March		20.66	(2.36)	1.76	230.45
April			(2.36)	1.83	229.92
May			(2.36)	1.83	229.39
June			(2.36)	1.83	228.86
July			(2.36)	1.82	228.32
August			(2.36)	1.82	227.78
September			(2.36)	1.81	227.23
October			(2.36)	1.81	226.68
November			(2.36)	1.80	226.12
December			(2.36)	1.80	225.56
January	1997		(2.36)	1.79	225.00
February			(2.36)	1.79	224.43
March			(2.36)	1.79	223.86
April			(2.36)	1.78	223.28
May			(2.36)	1.78	222.70
June			(2.36)	1.77	222.11
July			(2.36)	1.77	221.52
August			(2.36)	1.76	220.92
September			(2.36)	1.76	220.32
October			(2.36)	1.75	219.71
November			(2.36)	1.75	219.10
December			(2.36)	1.74	218.48
January	1998		(2.36)	1.74	217.86
February			(2.36)	1.73	217.24
March			(2.36)	1.73	216.61
April			(2.36)	1.72	215.97
May			(2.36)	1.72	215.33
June			(2.36)	1.71	214.68
July			(2.36)	1.71	214.03
August			(2.36)	1.70	213.37
September			(2.36)	1.70	212.71
October			(2.36)	1.69	212.04
November			(2.36)	1.69	211.37
December			(2.36)	1.68	210.69
January	1999		(2.36)	1.68	210.01
February			(2.36)	1.67	209.32
March			(2.36)	1.66	208.63
April			(2.36)	1.66	207.93
May			(2.36)	1.65	207.22

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>	
June		(2.36)	1.65	206.51	
July		(2.36)	1.64	205.79	
August		(2.36)	1.64	205.07	
September		(2.36)	1.63	204.34	
October		(2.36)	1.62	203.60	
November		(2.36)	1.62	202.86	
December		(2.36)	1.61	202.11	
January	2000	(2.36)	1.61	201.36	
February		(2.36)	1.60	200.60	
March		(2.36)	1.59	199.83	
April		(2.36)	1.59	199.06	
May		(2.36)	1.58	198.29	
June		(2.36)	1.58	197.51	
July		(2.36)	1.57	196.72	
August		(2.36)	1.56	195.92	Total
September		(2.36)	1.56	195.12	Payments
October		(2.36)	1.55	194.31	(155.710)
November		(2.36)	1.54	193.49	
December		(2.36)	1.54	192.67	
January	2001	(2.36)	1.53	191.84	
February		(2.36)	1.52	191.00	
March		(2.36)	1.52	190.16	
April		(2.36)	1.51	189.31	
May		(2.36)	1.50	188.45	
June		(2.36)	1.50	187.60	
July		(2.36)	1.49	186.73	
August		(2.36)	1.48	185.85	
September		(2.36)	1.48	184.97	
October		(2.36)	1.47	184.08	
November		(2.36)	1.46	183.18	
December		(2.36)	1.46	182.28	
January	2002	(2.36)	1.45	181.37	
February		(2.36)	1.44	180.45	
March		(2.36)	1.43	179.52	
April		(2.36)	1.43	178.59	
May		(2.36)	1.42	177.65	
June		(2.36)	1.41	176.70	
July		(2.36)	1.40	175.75	
August		(2.36)	1.40	174.79	
September		(2.36)	1.39	173.82	
October		(2.36)	1.38	172.84	
November		(2.36)	1.37	171.85	
December		(2.36)	1.37	170.86	
January	2003	(2.36)	1.36	169.86	
February		(2.36)	1.35	168.85	
March		(2.36)	1.34	167.83	
April		(2.36)	1.33	166.80	
May		(2.36)	1.32	165.76	
June		(2.36)	1.32	164.72	
July		(2.36)	1.31	163.67	
August		(2.36)	1.30	162.62	
September		(2.36)	1.29	161.55	

Collect Power Cost Deferral over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October		(2.36)	1.28	160.47
November		(2.36)	1.27	159.38
December		(2.36)	1.27	158.29
January	2004	(2.36)	1.26	157.19
February		(2.36)	1.25	156.08
March		(2.36)	1.24	154.96
April		(2.36)	1.23	153.83
May		(2.36)	1.22	152.69
June		(2.36)	1.21	151.54
July		(2.36)	1.20	150.38
August		(2.36)	1.19	149.21
September		(2.36)	1.18	148.04
October		(2.36)	1.17	146.85
November		(2.36)	1.17	145.66
December		(2.36)	1.16	144.46
January	2005	(2.36)	1.15	143.25
February		(2.36)	1.14	142.03
March		(2.36)	1.13	140.80
April		(2.36)	1.12	139.56
May		(2.36)	1.11	138.31
June		(2.36)	1.10	137.05
July		(2.36)	1.09	135.78
August		(2.36)	1.08	134.50
September		(2.36)	1.07	133.21
October		(2.36)	1.06	131.91
November		(2.36)	1.05	130.61
December		(2.36)	1.04	129.29
January	2006	(2.36)	1.02	127.95
February		(2.36)	1.01	126.60
March		(2.36)	1.00	125.24
April		(2.36)	0.99	123.87
May		(2.36)	0.98	122.49
June		(2.36)	0.97	121.10
July		(2.36)	0.96	119.70
August		(2.36)	0.95	118.29
September		(2.36)	0.94	116.87
October		(2.36)	0.93	115.44
November		(2.36)	0.91	113.99
December		(2.36)	0.90	112.54
January	2007	(2.36)	0.89	111.07
February		(2.36)	0.88	109.59
March		(2.36)	0.87	108.10
April		(2.36)	0.86	106.60
May		(2.36)	0.84	105.08
June		(2.36)	0.83	103.55
July		(2.36)	0.82	102.01
August		(2.36)	0.81	100.46
September		(2.36)	0.79	98.89
October		(2.36)	0.78	97.31
November		(2.36)	0.77	95.72
December		(2.36)	0.76	94.12
January	2008	(2.36)	0.74	92.51

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
February		(2.36)	0.73	90.88
March		(2.36)	0.72	89.24
April		(2.36)	0.70	87.58
May		(2.36)	0.69	85.91
June		(2.36)	0.68	84.23
July		(2.36)	0.66	82.53
August		(2.36)	0.65	80.82
September		(2.36)	0.64	79.10
October		(2.36)	0.62	77.36
November		(2.36)	0.61	75.61
December		(2.36)	0.60	73.85
January	2009	(2.36)	0.58	72.07
February		(2.36)	0.57	70.29
March		(2.36)	0.55	68.48
April		(2.36)	0.54	66.66
May		(2.36)	0.52	64.82
June		(2.36)	0.51	62.97
July		(2.36)	0.49	61.10
August		(2.36)	0.48	59.22
September		(2.36)	0.46	57.32
October		(2.36)	0.45	55.41
November		(2.36)	0.43	53.48
December		(2.36)	0.42	51.54
January	2010	(2.36)	0.40	49.58
February		(2.36)	0.39	47.61
March		(2.36)	0.37	45.63
April		(2.36)	0.36	43.63
May		(2.36)	0.34	41.61
June		(2.36)	0.32	39.57
July		(2.36)	0.31	37.52
August		(2.36)	0.29	35.45
September		(2.36)	0.27	33.36
October		(2.36)	0.26	31.26
November		(2.36)	0.24	29.14
December		(2.36)	0.22	27.00
January	2011	(2.36)	0.21	24.85
February		(2.36)	0.19	22.68
March		(2.36)	0.17	20.49
April		(2.36)	0.15	18.28
May		(2.36)	0.14	16.07
June		(2.36)	0.12	13.83
July		(2.36)	0.10	11.57
August		(2.36)	0.08	9.29
September		(2.36)	0.06	6.99
October		(2.36)	0.05	4.68
November		(2.36)	0.03	2.35
December		(2.36)	0.01	0.00
Totals	247.98	(474.21)	226.23	0.00

Collect Power Cost Deferral over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
1995 Amounts	185.98	(21.23)	5.98	170.73
1996 Amounts	61.99	(28.31)	21.15	54.83
1997 Amounts	-	(28.31)	21.23	(7.08)
1998 Amounts	-	(28.31)	20.52	(7.79)
1999 Amounts	-	(28.31)	19.73	(8.58)
2000 Amounts	-	(28.31)	18.87	(9.44)
2001 Amounts	-	(28.31)	17.92	(10.39)
2002 Amounts	-	(28.31)	16.89	(11.42)
2003 Amounts	-	(28.31)	15.74	(12.57)
2004 Amounts	-	(28.31)	14.48	(13.83)
2005 Amounts	-	(28.31)	13.14	(15.17)
2006 Amounts	-	(28.31)	11.56	(16.75)
2007 Amounts	-	(28.31)	9.90	(18.41)
2008 Amounts	-	(28.31)	8.04	(20.27)
2009 Amounts	-	(28.31)	6.00	(22.31)
2010 Amounts	-	(28.31)	3.77	(24.54)
2011 Amounts	-	(28.31)	1.31	(27.00)
Totals	<u>247.98</u>	<u>(474.21)</u>	<u>226.23</u>	<u>0.00</u>
				0.00

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	92.18	(0.92)	0.36	91.63
May			(0.92)	0.72	91.43
June			(0.92)	0.72	91.24
July			(0.92)	0.72	91.04
August			(0.92)	0.72	90.85
September			(0.92)	0.72	90.65
October			(0.92)	0.71	90.45
November			(0.92)	0.71	90.24
December			(0.92)	0.71	90.03
January	1996		(0.92)	0.72	89.84
February			(0.92)	0.71	89.63
March			(0.92)	0.71	89.43
April			(0.92)	0.71	89.22
May			(0.92)	0.71	89.02
June			(0.92)	0.71	88.81
July			(0.92)	0.71	88.61
August			(0.92)	0.71	88.40
September			(0.92)	0.70	88.19
October			(0.92)	0.70	87.97
November			(0.92)	0.70	87.75
December			(0.92)	0.70	87.54
January	1997		(0.92)	0.70	87.32
February			(0.92)	0.69	87.10
March			(0.92)	0.69	86.87
April			(0.92)	0.69	86.65
May			(0.92)	0.69	86.42
June			(0.92)	0.69	86.20
July			(0.92)	0.69	85.97
August			(0.92)	0.68	85.74
September			(0.92)	0.68	85.50
October			(0.92)	0.68	85.27
November			(0.92)	0.68	85.03
December			(0.92)	0.68	84.79
January	1998		(0.92)	0.67	84.55
February			(0.92)	0.67	84.30
March			(0.92)	0.67	84.06
April			(0.92)	0.67	83.81
May			(0.92)	0.67	83.57
June			(0.92)	0.66	83.31
July			(0.92)	0.66	83.06
August			(0.92)	0.66	82.80
September			(0.92)	0.66	82.55
October			(0.92)	0.66	82.29
November			(0.92)	0.65	82.03
December			(0.92)	0.65	81.76
January	1999		(0.92)	0.65	81.49
February			(0.92)	0.65	81.23
March			(0.92)	0.65	80.96
April			(0.92)	0.64	80.69
May			(0.92)	0.64	80.41

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>	
June		(0.92)	0.64	80.14	
July		(0.92)	0.64	79.86	
August		(0.92)	0.64	79.59	
September		(0.92)	0.63	79.30	
October		(0.92)	0.63	79.02	
November		(0.92)	0.63	78.73	
December		(0.92)	0.63	78.44	
January	2000	(0.92)	0.62	78.15	
February		(0.92)	0.62	77.85	
March		(0.92)	0.62	77.56	
April		(0.92)	0.62	77.26	
May		(0.92)	0.61	76.96	
June		(0.92)	0.61	76.65	
July		(0.92)	0.61	76.35	
August		(0.92)	0.61	76.04	Total
September		(0.92)	0.60	75.73	Payments
October		(0.92)	0.60	75.41	(60.417)
November		(0.92)	0.60	75.10	
December		(0.92)	0.60	74.78	
January	2001	(0.92)	0.59	74.45	
February		(0.92)	0.59	74.13	
March		(0.92)	0.59	73.80	
April		(0.92)	0.59	73.48	
May		(0.92)	0.58	73.14	
June		(0.92)	0.58	72.81	
July		(0.92)	0.58	72.47	
August		(0.92)	0.58	72.14	
September		(0.92)	0.57	71.79	
October		(0.92)	0.57	71.45	
November		(0.92)	0.57	71.10	
December		(0.92)	0.56	70.75	
January	2002	(0.92)	0.56	70.39	
February		(0.92)	0.56	70.03	
March		(0.92)	0.56	69.68	
April		(0.92)	0.55	69.31	
May		(0.92)	0.55	68.95	
June		(0.92)	0.55	68.58	
July		(0.92)	0.54	68.21	
August		(0.92)	0.54	67.83	
September		(0.92)	0.54	67.46	
October		(0.92)	0.54	67.08	
November		(0.92)	0.53	66.70	
December		(0.92)	0.53	66.31	
January	2003	(0.92)	0.53	65.92	
February		(0.92)	0.52	65.53	
March		(0.92)	0.52	65.13	
April		(0.92)	0.52	64.74	
May		(0.92)	0.51	64.33	
June		(0.92)	0.51	63.93	
July		(0.92)	0.51	63.52	
August		(0.92)	0.50	63.11	
September		(0.92)	0.50	62.69	

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
October			(0.92)	0.50	62.28
November			(0.92)	0.49	61.85
December			(0.92)	0.49	61.43
January	2004		(0.92)	0.49	61.00
February			(0.92)	0.48	60.56
March			(0.92)	0.48	60.13
April			(0.92)	0.48	59.69
May			(0.92)	0.47	59.25
June			(0.92)	0.47	58.80
July			(0.92)	0.47	58.36
August			(0.92)	0.46	57.90
September			(0.92)	0.46	57.45
October			(0.92)	0.46	56.99
November			(0.92)	0.45	56.53
December			(0.92)	0.45	56.06
January	2005		(0.92)	0.44	55.58
February			(0.92)	0.44	55.11
March			(0.92)	0.44	54.63
April			(0.92)	0.43	54.15
May			(0.92)	0.43	53.66
June			(0.92)	0.43	53.18
July			(0.92)	0.42	52.68
August			(0.92)	0.42	52.19
September			(0.92)	0.41	51.68
October			(0.92)	0.41	51.18
November			(0.92)	0.41	50.67
December			(0.92)	0.40	50.16
January	2006		(0.92)	0.40	49.64
February			(0.92)	0.39	49.11
March			(0.92)	0.39	48.59
April			(0.92)	0.38	48.05
May			(0.92)	0.38	47.52
June			(0.92)	0.38	46.98
July			(0.92)	0.37	46.44
August			(0.92)	0.37	45.89
September			(0.92)	0.36	45.34
October			(0.92)	0.36	44.78
November			(0.92)	0.35	44.22
December			(0.92)	0.35	43.65
January	2007		(0.92)	0.35	43.09
February			(0.92)	0.34	42.51
March			(0.92)	0.34	41.93
April			(0.92)	0.33	41.35
May			(0.92)	0.33	40.76
June			(0.92)	0.32	40.17
July			(0.92)	0.32	39.57
August			(0.92)	0.31	38.97
September			(0.92)	0.31	38.36
October			(0.92)	0.30	37.75
November			(0.92)	0.30	37.13
December			(0.92)	0.29	36.51
January	2008		(0.92)	0.29	35.88

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
February			(0.92)	0.28	35.24
March			(0.92)	0.28	34.61
April			(0.92)	0.27	33.96
May			(0.92)	0.27	33.32
June			(0.92)	0.26	32.66
July			(0.92)	0.26	32.01
August			(0.92)	0.25	31.34
September			(0.92)	0.25	30.68
October			(0.92)	0.24	30.00
November			(0.92)	0.24	29.33
December			(0.92)	0.23	28.64
January	2009		(0.92)	0.23	27.96
February			(0.92)	0.22	27.26
March			(0.92)	0.21	26.55
April			(0.92)	0.21	25.85
May			(0.92)	0.20	25.13
June			(0.92)	0.20	24.42
July			(0.92)	0.19	23.69
August			(0.92)	0.19	22.97
September			(0.92)	0.18	22.23
October			(0.92)	0.17	21.49
November			(0.92)	0.17	20.74
December			(0.92)	0.16	19.99
January	2010		(0.92)	0.16	19.23
February			(0.92)	0.15	18.47
March			(0.92)	0.14	17.69
April			(0.92)	0.14	16.91
May			(0.92)	0.13	16.13
June			(0.92)	0.13	15.34
July			(0.92)	0.12	14.55
August			(0.92)	0.11	13.74
September			(0.92)	0.11	12.94
October			(0.92)	0.10	12.12
November			(0.92)	0.09	11.30
December			(0.92)	0.09	10.47
January	2011		(0.92)	0.08	9.64
February			(0.92)	0.07	8.79
March			(0.92)	0.07	7.94
April			(0.92)	0.06	7.09
May			(0.92)	0.05	6.22
June			(0.92)	0.05	5.36
July			(0.92)	0.04	4.48
August			(0.92)	0.03	3.60
September			(0.92)	0.03	2.71
October			(0.92)	0.02	1.82
November			(0.92)	0.01	0.91
December			(0.92)	-	(0.00)
Totals		<u>92.18</u>	<u>(184.00)</u>	<u>91.81</u>	<u>(0.00)</u>

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
1995 Amounts	92.18	(8.24)	6.09	90.03
1996 Amounts	-	(10.98)	8.49	(2.49)
1997 Amounts	-	(10.98)	8.24	(2.74)
1998 Amounts	-	(10.98)	7.95	(3.03)
1999 Amounts	-	(10.98)	7.67	(3.31)
2000 Amounts	-	(10.98)	7.32	(3.66)
2001 Amounts	-	(10.98)	6.95	(4.03)
2002 Amounts	-	(10.98)	6.55	(4.43)
2003 Amounts	-	(10.98)	6.10	(4.88)
2004 Amounts	-	(10.98)	5.62	(5.36)
2005 Amounts	-	(10.98)	5.08	(5.90)
2006 Amounts	-	(10.98)	4.48	(6.50)
2007 Amounts	-	(10.98)	3.84	(7.14)
2008 Amounts	-	(10.98)	3.12	(7.86)
2009 Amounts	-	(10.98)	2.33	(8.65)
2010 Amounts	-	(10.98)	1.47	(9.51)
2011 Amounts	-	(10.98)	0.51	(10.47)
Totals	<u>92.18</u>	<u>(184.00)</u>	<u>91.81</u>	<u>(0.00)</u> (0.00)

Trojan Revenue Requirement
Dollars in 000s

	(9 Mos)		(9 Mos)			Total
	1995	1996	1997	1998	1999	2000
Return On	25,229.73	28,321.18	25,789.47	23,730.17	21,135.53	14,304.17
Return Of	39,139.29	25,562.92	23,697.17	22,560.93	26,519.19	22,197.13
Total	64,369.02	53,884.11	49,486.64	46,291.10	47,654.72	36,501.30
						298,186.89

Description: Collect Trojan classified as plant-in-service over 17 year with no return on, adjust Net Benefits Test for SG, and lost PV of no "return on". Reduce Trojan balance with the entirety of the Boardman gain. Collect SAVE, AMAX, Trojan Replacement Power Costs over 3 years through March 1998.

Trojan Balance @4/1/1995	259.96	Reg Asset Balances @ 4/1/1995 (Items offset by Boardman Gain):	
Boardman Gain Balance @ 4/1/1995	(111.15)	Trojan Pwr Cost Deferrals	48.46 All per Order 95-2116
Adjustment to Net Benefit Test	26.83	AMAX	15.84
New Trojan Balance @ 4/1/1995	<u>175.64</u>	SAVE	27.88
		Total	<u>92.18</u> 3-Yr Collection

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 150 BP ROE Increase
3-Year Amortization Period
Dollars in Millions**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	92.18	(2.96)	0.38	89.60
May			(2.96)	0.75	87.39
June			(2.96)	0.73	85.16
July			(2.96)	0.71	82.91
August			(2.96)	0.69	80.64
September			(2.96)	0.67	78.35
October			(2.96)	0.65	76.04
November			(2.96)	0.63	73.71
December			(2.96)	0.61	71.36
January	1996		(2.96)	0.60	69.01
February			(2.96)	0.58	66.63
March			(2.96)	0.56	64.23
April			(2.96)	0.54	61.81
May			(2.96)	0.52	59.37
June			(2.96)	0.50	56.91
July			(2.96)	0.48	54.43
August			(2.96)	0.45	51.92
September			(2.96)	0.43	49.39
October			(2.96)	0.41	46.84
November			(2.96)	0.39	44.27
December			(2.96)	0.37	41.68
January	1997		(2.96)	0.34	39.06
February			(2.96)	0.32	36.42
March			(2.96)	0.30	33.76
April			(2.96)	0.28	31.08
May			(2.96)	0.25	28.37
June			(2.96)	0.23	25.64
July			(2.96)	0.21	22.89
August			(2.96)	0.18	20.11
September			(2.96)	0.16	17.31
October			(2.96)	0.14	14.49
November			(2.96)	0.11	11.64
December			(2.96)	0.09	8.77
January	1998		(2.96)	0.06	5.87
February			(2.96)	0.04	2.95
March			(2.96)	0.01	0.00 (106.55)
Totals		<u>92.18</u>	<u>(106.55)</u>	<u>14.37</u>	<u>0.00</u>
1995 Amounts		92.18	(26.64)	5.82	71.36
1996 Amounts		-	(35.52)	5.83	(29.69)
1997 Amounts		-	(35.52)	2.61	(32.91)
1998 Amounts		-	(8.88)	0.11	(8.77)
Totals		<u>92.18</u>	<u>(106.55)</u>	<u>14.37</u>	<u>0.00</u>
					0.00

Description: Collect Trojan classified as plant-in-service over 1 year with no return on, adjust Net Benefits Test for SG, and lost PV of no "return on". Reduce Trojan balance with the entirety of the Boardman gain.
 Add UE-88 Power Cost Deferral to achieve intergenerational equity.
 Collect Power Cost Deferral, SAVE, AMAX, Trojan Replacement Power Costs over 10 years through March 2005.

Trojan Balance @4/1/1995	340.16	Reg Asset Balances @ 4/1/1995 (Items offset by Boardman Gain):	
Plant Classified as In-Service	(80.20)	Trojan Pwr Cost Deferrals	48.46 All per Order 95-2116
Boardman Gain Balance @ 4/1/1995	(111.15)	AMAX	15.84
Adjustment to Net Benefit Test	26.83	SAVE	27.88
New Trojan Balance @ 4/1/1995	<u>175.64</u>	Total	<u>92.18</u> 10-Yr Collection
UE 88 Power Costs - 1st year	309.30	UE-88 Power Cost Forecast	309.30 Avg per Order 95-322
		New Reg Asset - Power Costs	137.78 10-Yr Collection
		1st Yr Collection of Power Costs	171.52
		Total Reg Assets @ 4/1/1995	229.96

**Deferred Power Cost and Reg Asset Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	103.66	(2.90)	0.40	101.16
May		11.48	(2.90)	0.85	110.60
June		11.48	(2.90)	0.92	120.10
July		11.48	(2.90)	1.00	129.68
August		11.48	(2.90)	1.07	139.33
September		11.48	(2.90)	1.15	149.06
October		11.48	(2.90)	1.23	158.87
November		11.48	(2.90)	1.31	168.76
December		11.48	(2.90)	1.39	178.73
January	1996	11.48	(2.90)	1.48	188.79
February		11.48	(2.90)	1.56	198.93
March		11.48	(2.90)	1.65	209.17
April			(2.90)	1.68	207.95
May			(2.90)	1.67	206.71
June			(2.90)	1.66	205.47
July			(2.90)	1.65	204.22
August			(2.90)	1.64	202.96
September			(2.90)	1.63	201.69
October			(2.90)	1.62	200.41
November			(2.90)	1.61	199.12
December			(2.90)	1.60	197.82
January	1997		(2.90)	1.59	196.51
February			(2.90)	1.58	195.19
March			(2.90)	1.57	193.86
April			(2.90)	1.56	192.52
May			(2.90)	1.55	191.17
June			(2.90)	1.54	189.81
July			(2.90)	1.52	188.43
August			(2.90)	1.51	187.04
September			(2.90)	1.50	185.64
October			(2.90)	1.49	184.23
November			(2.90)	1.48	182.81
December			(2.90)	1.47	181.37
January	1998		(2.90)	1.46	179.93
February			(2.90)	1.44	178.47
March			(2.90)	1.43	177.00
April			(2.90)	1.42	175.52
May			(2.90)	1.41	174.03
June			(2.90)	1.40	172.53
July			(2.90)	1.38	171.01
August			(2.90)	1.37	169.48
September			(2.90)	1.36	167.94
October			(2.90)	1.35	166.39
November			(2.90)	1.34	164.83
December			(2.90)	1.32	163.25
January	1999		(2.90)	1.31	161.66
February			(2.90)	1.30	160.06
March			(2.90)	1.28	158.44
April			(2.90)	1.27	156.81
May			(2.90)	1.26	155.17

**Deferred Power Cost and Reg Asset Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance	
June		(2.90)	1.24	153.51	
July		(2.90)	1.23	151.84	
August		(2.90)	1.22	150.15	
September		(2.90)	1.20	148.45	
October		(2.90)	1.19	146.74	
November		(2.90)	1.18	145.02	
December		(2.90)	1.16	143.28	
January	2000	(2.90)	1.15	141.53	
February		(2.90)	1.13	139.76	
March		(2.90)	1.12	137.98	
April		(2.90)	1.11	136.19	
May		(2.90)	1.09	134.38	
June		(2.90)	1.08	132.56	
July		(2.90)	1.06	130.72	
August		(2.90)	1.05	128.87	Total
September		(2.90)	1.03	127.00	Payments
October		(2.90)	1.02	125.12	(191,434)
November		(2.90)	1.00	123.22	
December		(2.90)	0.99	121.31	
January	2001	(2.90)	0.97	119.38	
February		(2.90)	0.95	117.43	
March		(2.90)	0.94	115.46	
April		(2.90)	0.92	113.48	
May		(2.90)	0.91	111.49	
June		(2.90)	0.89	109.48	
July		(2.90)	0.87	107.45	
August		(2.90)	0.86	105.41	
September		(2.90)	0.84	103.35	
October		(2.90)	0.82	101.27	
November		(2.90)	0.81	99.18	
December		(2.90)	0.79	97.07	
January	2002	(2.90)	0.77	94.94	
February		(2.90)	0.76	92.80	
March		(2.90)	0.74	90.64	
April		(2.90)	0.72	88.46	
May		(2.90)	0.70	86.26	
June		(2.90)	0.69	84.05	
July		(2.90)	0.67	81.82	
August		(2.90)	0.65	79.57	
September		(2.90)	0.63	77.30	
October		(2.90)	0.61	75.00	
November		(2.90)	0.60	72.70	
December		(2.90)	0.58	70.38	
January	2003	(2.90)	0.56	68.04	
February		(2.90)	0.54	65.68	
March		(2.90)	0.52	63.30	
April		(2.90)	0.50	60.90	
May		(2.90)	0.48	58.48	
June		(2.90)	0.46	56.04	
July		(2.90)	0.44	53.58	
August		(2.90)	0.42	51.10	
September		(2.90)	0.40	48.60	

**Deferred Power Cost and Reg Asset Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October		(2.90)	0.38	46.08
November		(2.90)	0.36	43.54
December		(2.90)	0.34	40.98
January	2004	(2.90)	0.32	38.40
February		(2.90)	0.30	35.80
March		(2.90)	0.28	33.18
April		(2.90)	0.26	30.54
May		(2.90)	0.24	27.88
June		(2.90)	0.21	25.18
July		(2.90)	0.19	22.47
August		(2.90)	0.17	19.74
September		(2.90)	0.15	16.99
October		(2.90)	0.13	14.22
November		(2.90)	0.10	11.42
December		(2.90)	0.08	8.60
January	2005	(2.90)	0.06	5.76
February		(2.90)	0.03	2.89
March		(2.90)	0.01	0.00
Totals	229.96	(348.06)	118.10	0.00
1995 Amounts	195.52	(26.10)	9.32	178.73
1996 Amounts	34.44	(34.81)	19.45	19.09
1997 Amounts	-	(34.81)	18.36	(16.45)
1998 Amounts	-	(34.81)	16.68	(18.13)
1999 Amounts	-	(34.81)	14.84	(19.97)
2000 Amounts	-	(34.81)	12.83	(21.98)
2001 Amounts	-	(34.81)	10.57	(24.24)
2002 Amounts	-	(34.81)	8.12	(26.69)
2003 Amounts	-	(34.81)	5.40	(29.41)
2004 Amounts	-	(34.81)	2.43	(32.38)
2005 Amounts	-	(8.70)	0.10	(8.60)
Totals	229.96	(348.06)	118.10	0.00
				0.00

Deferred Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	11.48	(1.71)	0.04	9.81
May		11.48	(1.71)	0.12	19.71
June		11.48	(1.71)	0.20	29.68
July		11.48	(1.71)	0.28	39.74
August		11.48	(1.71)	0.36	49.87
September		11.48	(1.71)	0.44	60.08
October		11.48	(1.71)	0.52	70.38
November		11.48	(1.71)	0.60	80.75
December		11.48	(1.71)	0.69	91.22
January	1996	11.48	(1.71)	0.78	101.77
February		11.48	(1.71)	0.86	112.41
March		11.48	(1.71)	0.95	123.13
April			(1.71)	0.99	122.41
May			(1.71)	0.98	121.69
June			(1.71)	0.98	120.96
July			(1.71)	0.97	120.22
August			(1.71)	0.97	119.48
September			(1.71)	0.96	118.74
October			(1.71)	0.95	117.98
November			(1.71)	0.95	117.22
December			(1.71)	0.94	116.45
January	1997		(1.71)	0.94	115.69
February			(1.71)	0.93	114.91
March			(1.71)	0.92	114.12
April			(1.71)	0.92	113.33
May			(1.71)	0.91	112.54
June			(1.71)	0.90	111.73
July			(1.71)	0.90	110.92
August			(1.71)	0.89	110.10
September			(1.71)	0.88	109.28
October			(1.71)	0.88	108.45
November			(1.71)	0.87	107.61
December			(1.71)	0.86	106.76
January	1998		(1.71)	0.86	105.92
February			(1.71)	0.85	105.06
March			(1.71)	0.84	104.19
April			(1.71)	0.84	103.32
May			(1.71)	0.83	102.45
June			(1.71)	0.82	101.56
July			(1.71)	0.82	100.67
August			(1.71)	0.81	99.78
September			(1.71)	0.80	98.87
October			(1.71)	0.79	97.95
November			(1.71)	0.79	97.03
December			(1.71)	0.78	96.11
January	1999		(1.71)	0.77	95.17
February			(1.71)	0.76	94.22
March			(1.71)	0.76	93.27
April			(1.71)	0.75	92.32
May			(1.71)	0.74	91.35

**Deferred Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance	
June		(1.71)	0.73	90.37	
July		(1.71)	0.72	89.38	
August		(1.71)	0.72	88.40	
September		(1.71)	0.71	87.40	
October		(1.71)	0.70	86.39	
November		(1.71)	0.69	85.37	
December		(1.71)	0.68	84.35	
January	2000	(1.71)	0.68	83.32	
February		(1.71)	0.67	82.28	
March		(1.71)	0.66	81.23	
April		(1.71)	0.65	80.18	
May		(1.71)	0.64	79.11	
June		(1.71)	0.63	78.03	
July		(1.71)	0.62	76.94	
August		(1.71)	0.62	75.86	Total
September		(1.71)	0.61	74.76	Payments
October		(1.71)	0.60	73.65	(112.689)
November		(1.71)	0.59	72.54	
December		(1.71)	0.58	71.41	
January	2001	(1.71)	0.57	70.27	
February		(1.71)	0.56	69.12	
March		(1.71)	0.55	67.97	
April		(1.71)	0.54	66.80	
May		(1.71)	0.53	65.62	
June		(1.71)	0.52	64.43	
July		(1.71)	0.51	63.24	
August		(1.71)	0.50	62.03	
September		(1.71)	0.50	60.82	
October		(1.71)	0.49	59.60	
November		(1.71)	0.48	58.38	
December		(1.71)	0.47	57.14	
January	2002	(1.71)	0.46	55.89	
February		(1.71)	0.45	54.63	
March		(1.71)	0.44	53.37	
April		(1.71)	0.43	52.09	
May		(1.71)	0.41	50.79	
June		(1.71)	0.40	49.48	
July		(1.71)	0.39	48.17	
August		(1.71)	0.38	46.84	
September		(1.71)	0.37	45.50	
October		(1.71)	0.36	44.15	
November		(1.71)	0.35	42.80	
December		(1.71)	0.34	41.43	
January	2003	(1.71)	0.33	40.05	
February		(1.71)	0.32	38.67	
March		(1.71)	0.31	37.27	
April		(1.71)	0.29	35.85	
May		(1.71)	0.28	34.42	
June		(1.71)	0.27	32.99	
July		(1.71)	0.26	31.54	
August		(1.71)	0.25	30.08	
September		(1.71)	0.24	28.61	

**Deferred Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
October		(1.71)	0.22	27.13
November		(1.71)	0.21	25.63
December		(1.71)	0.20	24.12
January 2004		(1.71)	0.19	22.60
February		(1.71)	0.18	21.08
March		(1.71)	0.16	19.53
April		(1.71)	0.15	17.97
May		(1.71)	0.14	16.40
June		(1.71)	0.13	14.83
July		(1.71)	0.11	13.23
August		(1.71)	0.10	11.62
September		(1.71)	0.09	10.00
October		(1.71)	0.07	8.37
November		(1.71)	0.06	6.72
December		(1.71)	0.05	5.06
January 2005		(1.71)	0.03	3.38
February		(1.71)	0.02	1.70
March		(1.71)	0.01	0.00
Totals	<u>137.78</u>	<u>(204.89)</u>	<u>67.11</u>	<u>0.00</u>
1995 Amounts	103.33	(15.37)	3.25	91.22
1996 Amounts	34.44	(20.49)	11.28	25.24
1997 Amounts	-	(20.49)	10.80	(9.69)
1998 Amounts	-	(20.49)	9.83	(10.66)
1999 Amounts	-	(20.49)	8.73	(11.76)
2000 Amounts	-	(20.49)	7.55	(12.94)
2001 Amounts	-	(20.49)	6.22	(14.27)
2002 Amounts	-	(20.49)	4.78	(15.71)
2003 Amounts	-	(20.49)	3.18	(17.31)
2004 Amounts	-	(20.49)	1.43	(19.06)
2005 Amounts	-	(5.12)	0.06	(5.06)
Totals	<u>137.78</u>	<u>(204.89)</u>	<u>67.11</u>	<u>-</u> 0.00

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
April	1995	92.18	(1.19)	0.36	91.35
May			(1.19)	0.73	90.89
June			(1.19)	0.72	90.41
July			(1.19)	0.72	89.94
August			(1.19)	0.72	89.47
September			(1.19)	0.71	88.99
October			(1.19)	0.71	88.50
November			(1.19)	0.70	88.01
December			(1.19)	0.70	87.52
January	1996		(1.19)	0.70	87.02
February			(1.19)	0.70	86.53
March			(1.19)	0.70	86.04
April			(1.19)	0.69	85.53
May			(1.19)	0.69	85.03
June			(1.19)	0.68	84.52
July			(1.19)	0.68	84.01
August			(1.19)	0.68	83.49
September			(1.19)	0.67	82.97
October			(1.19)	0.67	82.45
November			(1.19)	0.66	81.91
December			(1.19)	0.66	81.38
January	1997		(1.19)	0.65	80.84
February			(1.19)	0.65	80.29
March			(1.19)	0.65	79.75
April			(1.19)	0.64	79.20
May			(1.19)	0.64	78.65
June			(1.19)	0.63	78.08
July			(1.19)	0.63	77.52
August			(1.19)	0.62	76.95
September			(1.19)	0.62	76.37
October			(1.19)	0.61	75.79
November			(1.19)	0.61	75.21
December			(1.19)	0.60	74.62
January	1998		(1.19)	0.60	74.02
February			(1.19)	0.59	73.42
March			(1.19)	0.59	72.82
April			(1.19)	0.58	72.20
May			(1.19)	0.58	71.59
June			(1.19)	0.57	70.97
July			(1.19)	0.57	70.34
August			(1.19)	0.56	69.71
September			(1.19)	0.56	69.08
October			(1.19)	0.55	68.44
November			(1.19)	0.55	67.79
December			(1.19)	0.54	67.14
January	1999		(1.19)	0.54	66.49
February			(1.19)	0.53	65.82
March			(1.19)	0.53	65.16
April			(1.19)	0.52	64.49
May			(1.19)	0.52	63.81

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>	
June		(1.19)	0.51	63.13	
July		(1.19)	0.51	62.45	
August		(1.19)	0.50	61.76	
September		(1.19)	0.50	61.06	
October		(1.19)	0.49	60.36	
November		(1.19)	0.48	59.65	
December		(1.19)	0.48	58.93	
January	2000	(1.19)	0.47	58.21	
February		(1.19)	0.47	57.49	
March		(1.19)	0.46	56.75	
April		(1.19)	0.45	56.01	
May		(1.19)	0.45	55.27	
June		(1.19)	0.44	54.52	
July		(1.19)	0.44	53.76	
August		(1.19)	0.43	53.00	Total
September		(1.19)	0.42	52.23	Payments
October		(1.19)	0.42	51.45	(78,736)
November		(1.19)	0.41	50.67	
December		(1.19)	0.41	49.89	
January	2001	(1.19)	0.40	49.10	
February		(1.19)	0.39	48.29	
March		(1.19)	0.39	47.49	
April		(1.19)	0.38	46.68	
May		(1.19)	0.37	45.85	
June		(1.19)	0.37	45.03	
July		(1.19)	0.36	44.20	
August		(1.19)	0.35	43.35	
September		(1.19)	0.35	42.51	
October		(1.19)	0.34	41.66	
November		(1.19)	0.33	40.80	
December		(1.19)	0.33	39.93	
January	2002	(1.19)	0.32	39.06	
February		(1.19)	0.31	38.18	
March		(1.19)	0.30	37.28	
April		(1.19)	0.30	36.39	
May		(1.19)	0.29	35.49	
June		(1.19)	0.28	34.57	
July		(1.19)	0.28	33.66	
August		(1.19)	0.27	32.74	
September		(1.19)	0.26	31.81	
October		(1.19)	0.25	30.86	
November		(1.19)	0.25	29.92	
December		(1.19)	0.24	28.97	
January	2003	(1.19)	0.23	28.00	
February		(1.19)	0.22	27.03	
March		(1.19)	0.21	26.05	
April		(1.19)	0.21	25.07	
May		(1.19)	0.20	24.07	
June		(1.19)	0.19	23.07	
July		(1.19)	0.18	22.06	
August		(1.19)	0.17	21.03	
September		(1.19)	0.17	20.01	

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October		(1.19)	0.16	18.98
November		(1.19)	0.15	17.93
December		(1.19)	0.14	16.88
January	2004	(1.19)	0.13	15.82
February		(1.19)	0.12	14.75
March		(1.19)	0.11	13.66
April		(1.19)	0.11	12.58
May		(1.19)	0.10	11.49
June		(1.19)	0.09	10.38
July		(1.19)	0.08	9.27
August		(1.19)	0.07	8.15
September		(1.19)	0.06	7.01
October		(1.19)	0.05	5.87
November		(1.19)	0.04	4.72
December		(1.19)	0.03	3.56
January	2005	(1.19)	0.02	2.38
February		(1.19)	0.01	1.20
March		(1.19)	-	0.01
Totals	<u>92.18</u>	<u>(143.16)</u>	<u>50.98</u>	<u>0.01</u>
1995 Amounts	92.18	(10.74)	6.07	87.52
1996 Amounts	-	(14.32)	8.18	(6.14)
1997 Amounts	-	(14.32)	7.55	(6.77)
1998 Amounts	-	(14.32)	6.84	(7.48)
1999 Amounts	-	(14.32)	6.11	(8.21)
2000 Amounts	-	(14.32)	5.27	(9.05)
2001 Amounts	-	(14.32)	4.36	(9.96)
2002 Amounts	-	(14.32)	3.35	(10.97)
2003 Amounts	-	(14.32)	2.23	(12.09)
2004 Amounts	-	(14.32)	0.99	(13.33)
2005 Amounts	-	(3.58)	0.03	(3.55)
Totals	<u>92.18</u>	<u>(143.16)</u>	<u>50.98</u>	<u>0.01</u>
				0.01

**Effect of Changing ROE on Revenue Requirement
Based on Rate Base Balances Per UE-88 and UE-93
Dollars in \$000s**

1995 Test-Year Ratebase:	1,623,440.00	1996 Test-Year Ratebase:	1,657,947.00	UE 93 Test-Year Ratebase:	1,822,589.00
Trojan Portion:	240,137.00	Trojan Portion:	224,839.00	Trojan Portion:	224,839.00
1995 Test-Year Ratebase Net of Trojan:	1,383,303.00	1996 Test-Year Ratebase Net of Trojan:	1,433,108.00	UE 93 Test-Year Ratebase Net of Trojan:	1,597,750.00
Net to Gross Factor:	1.69436	Net to Gross Factor:	1.69436	Net to Gross Factor:	1.69436
Equity Percentage:	45.44%	Equity Percentage:	46.47%	Equity Percentage:	46.47%
Effect of One-Percent Increase in ROE:	10,650.29	Effect of One-Percent Increase in ROE:	11,283.85	Effect of One-Percent Increase in ROE:	12,580.19
Effect of 25 BP Change in ROE	2,662.57	Effect of 25 BP Change in ROE	2,820.96	Effect of 25 BP Change in ROE	3,145.05
Effect of 150 BP Change in ROE	15,975.43	Effect of 150 BP Change in ROE	16,925.77	Effect of 150 BP Change in ROE	18,870.28

Effect of Changing ROE on Revenue Requirement
Based on Rate Base Balances Per UE-88 and UE-93 (Includes Trojan classified as plant-in-service)
Dollars in \$000s

	B4 Class	After Class		B4 Class	After Class
1995 Test-Year Ratebase:	1,623,440.00	1,623,440.00	1996 Test-Year Ratebase:	1,657,947.00	1,657,947.00
Trojan Portion:	240,137.00	183,519.90	Trojan Portion:	224,839.00	171,828.71
1995 Test-Year Ratebase Net of Trojan:	1,383,303.00	1,439,920.10	1996 Test-Year Ratebase Net of Trojan:	1,433,108.00	1,486,118.29
Net to Gross Factor:	1.69436	1.69436	Net to Gross Factor:	1.69436	1.69436
Equity Percentage:	45.44%	45.44%	Equity Percentage:	46.47%	46.47%
Effect of One-Percent Increase in ROE:	10,650.29	11,086.19	Effect of One-Percent Increase in ROE:	11,283.85	11,701.24
Effect of 25 BP Change in ROE	2,771.55	2,925.31	Effect of 25 BP Change in ROE	2,825.31	2,925.31
Effect of 150 BP Change in ROE	16,629.29	16,629.29	Effect of 150 BP Change in ROE	17,551.85	17,551.85
Effect of One-Percent Increase in ROE:			Effect of One-Percent Increase in ROE:	12,580.19	12,997.58
Effect of 25 BP Change in ROE			Effect of 25 BP Change in ROE	3,249.39	3,249.39
Effect of 150 BP Change in ROE			Effect of 150 BP Change in ROE	19,496.36	19,496.36

Calculation of Interest on Revenue Requirement Differential
1 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	820.51	-	3.29	823.80
May		820.51	-	9.89	1,654.19
June		820.51	-	16.55	2,491.25
July		820.51	-	23.26	3,335.02
August		820.51	-	30.03	4,185.56
September		820.51	-	36.85	5,042.91
October		820.51	-	43.72	5,907.14
November		973.33	-	51.27	6,931.74
December		2,348.77	-	64.99	9,345.50
January	1996	2,348.77	-	85.16	11,779.44
February		2,348.77	-	104.86	14,233.07
March		2,348.77	-	124.72	16,706.56
April		(260.49)	-	134.18	16,580.24
May		(260.49)	-	133.16	16,452.91
June		(260.49)	-	132.13	16,324.55
July		(260.49)	-	131.09	16,195.14
August		(260.49)	-	130.04	16,064.69
September		(260.49)	-	128.99	15,933.18
October		(260.49)	-	127.92	15,800.61
November		(260.49)	-	126.85	15,666.97
December		107.19	-	127.25	15,901.41
January	1997	107.19	-	129.15	16,137.76
February		107.19	-	131.07	16,376.02
March		107.19	-	132.99	16,616.20
April		107.19	-	134.94	16,858.34
May		107.19	-	136.90	17,102.43
June		107.19	-	138.87	17,348.50
July		107.19	-	140.87	17,596.56
August		107.19	-	142.87	17,846.63
September		107.19	-	144.90	18,098.72
October		107.19	-	146.94	18,352.86
November		107.19	-	149.00	18,609.05
December		107.19	-	151.07	18,867.32
January	1998	107.19	-	153.16	19,127.67
February		107.19	-	155.27	19,390.13
March		107.19	-	157.39	19,654.72
April		107.19	-	159.53	19,921.44
May		107.19	-	161.69	20,190.33
June		107.19	-	163.87	20,461.39
July		107.19	-	166.06	20,734.65
August		107.19	-	168.28	21,010.12
September		107.19	-	170.51	21,287.83
October		107.19	-	172.75	21,567.77
November		107.19	-	175.02	21,849.98
December		107.19	-	177.31	22,134.49
January	1999	107.19	-	179.61	22,421.29
February		107.19	-	181.93	22,710.42
March		107.19	-	184.27	23,001.88
April		107.19	-	186.63	23,295.71
May		107.19	-	189.01	23,591.91

Calculation of Interest on Revenue Requirement Differential
1 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June	107.19	-	191.41	23,890.52
July	107.19	-	193.82	24,191.53
August	107.19	-	196.26	24,494.98
September	107.19	-	198.72	24,800.90
October	107.19	-	201.19	25,109.28
November	107.19	-	203.69	25,420.17
December	107.19	-	206.20	25,733.56
January 2000	107.19	-	208.74	26,049.50
February	107.19	-	211.30	26,367.99
March	107.19	-	213.88	26,689.07
April	107.19	-	216.48	27,012.74
May	107.19	-	219.10	27,339.04
June	107.19	-	221.74	27,667.97
July	107.19	-	224.40	27,999.56
August	107.19	-	227.08	28,333.84
September	107.19	-	229.79	28,670.82
Totals	18,958.96	-	9,711.86	28,670.82
1995 Amounts	9,065.65	-	279.85	9,345.50
1996 Amounts	5,069.56	-	1,486.35	6,555.91
1997 Amounts	1,286.33	-	1,679.57	2,965.90
1998 Amounts	1,286.33	-	1,980.84	3,267.17
1999 Amounts	1,286.33	-	2,312.74	3,599.07
2000 Amounts	964.75	-	1,972.51	2,937.26
Totals	18,958.96	-	9,711.86	28,670.82

**Calculation of Interest on Revenue Requirement Differential
17 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	7.93	-	0.03	7.96
May		7.93	-	0.10	16.00
June		7.93	-	0.17	24.10
July		7.93	-	0.24	32.28
August		7.93	-	0.31	40.52
September		7.93	-	0.38	48.84
October		7.93	-	0.45	57.22
November		180.67	-	1.25	239.15
December		1,735.30	-	9.40	1,983.85
January	1996	1,735.30	-	24.46	3,743.61
February		1,735.30	-	39.56	5,518.47
March		1,735.30	-	54.79	7,308.56
April		2,281.06	-	72.48	9,662.10
May		2,281.06	-	92.67	12,035.84
June		2,281.06	-	113.04	14,429.94
July		2,281.06	-	133.58	16,844.58
August		2,281.06	-	154.29	19,279.94
September		2,281.06	-	175.18	21,736.18
October		2,281.06	-	196.26	24,213.51
November		2,281.06	-	217.51	26,712.08
December		718.44	-	232.24	27,662.76
January	1997	718.44	-	240.40	28,621.61
February		718.44	-	248.62	29,588.67
March		718.44	-	256.92	30,564.04
April		718.44	-	265.29	31,547.77
May		718.44	-	273.73	32,539.95
June		718.44	-	282.24	33,540.63
July		718.44	-	290.82	34,549.90
August		718.44	-	299.48	35,567.82
September		718.44	-	308.21	36,594.47
October		718.44	-	317.02	37,629.94
November		718.44	-	325.90	38,674.28
December		718.44	-	334.86	39,727.59
January	1998	718.44	-	343.90	40,789.93
February		718.44	-	353.01	41,861.39
March		718.44	-	362.20	42,942.03
April		718.44	-	371.48	44,031.96
May		718.44	-	380.83	45,131.23
June		718.44	-	390.26	46,239.93
July		718.44	-	399.77	47,358.15
August		718.44	-	409.36	48,485.95
September		718.44	-	419.04	49,623.44
October		718.44	-	428.79	50,770.67
November		718.44	-	438.64	51,927.76
December		718.44	-	448.56	53,094.76
January	1999	718.44	-	458.57	54,271.78
February		718.44	-	468.67	55,458.89
March		718.44	-	478.86	56,656.20
April		718.44	-	489.13	57,863.77
May		718.44	-	499.49	59,081.70

Calculation of Interest on Revenue Requirement Differential
17 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
June	718.44	-	509.94	60,310.09
July	718.44	-	520.47	61,549.00
August	718.44	-	531.10	62,798.55
September	718.44	-	541.82	64,058.81
October	718.44	-	552.63	65,329.89
November	718.44	-	563.54	66,611.87
December	718.44	-	574.54	67,904.86
January 2000	718.44	-	585.63	69,208.93
February	718.44	-	596.82	70,524.20
March	718.44	-	608.10	71,850.74
April	718.44	-	619.48	73,188.66
May	718.44	-	630.96	74,538.07
June	718.44	-	642.53	75,899.04
July	718.44	-	654.21	77,271.70
August	718.44	-	665.98	78,656.12
September	718.44	-	677.86	80,052.43
Totals	58,474.38	-	21,578.05	80,052.43
1995 Amounts	1,971.52	-	12.33	1,983.85
1996 Amounts	24,172.86	-	1,506.06	25,678.92
1997 Amounts	8,621.33	-	3,443.49	12,064.82
1998 Amounts	8,621.33	-	4,745.84	13,367.17
1999 Amounts	8,621.33	-	6,188.76	14,810.09
2000 Amounts	6,466.00	-	5,681.57	12,147.57
Totals	58,474.38	-	21,578.05	80,052.43

Summary of Net Benefit Test Result (UE-88, Order 95-322)
Dollars in Millions

1 Higher Cost of Continued Operation over 1996 phase-out	110.0
2 Higher Cost of 1996 phase-out over immediate shutdown	78.0
3 Net Benefit of Closing Trojan per PGE 1992 IRP and Update	188.0

Staff Proposed Adjustments to Net Benefit Test (See UE-88, Staff/105, Sparling/13)

Adjustments for Allowable Costs:

4 Steam Generator Replacement Costs	-183.1
5 45 MW Capacity Increase	2.2
6 Fixed O&M Costs @ 102.25 MM/yr (\$92) escalated @ 1.5%	-482.7
7 Capacity Factor @ 69.6%	-318.4
8 Subtotal - Staff Proposed Adjustments for Allowable Costs	-982.0

Adjustments to Update with Current Information:

9 Transition Costs	78.7
10 Short-run Replacement Power Costs	115.7
11 Gas Prices	356.8
12 Capital Costs of gas-fired resources	202.1
13 Subtotal - Staff Proposed Updates for Current Information	753.3
14 Adjustments for 1995-2011 Study Period	12.5
15 Total Net Benefit (\$92)	-28.3
16 PGE Share @ 67.5% (\$92)	-19.1
17 PGE Share @ 67.5% (\$95) - Staff Net Benefit Result	-23.6

Commission Adjustments to Staff Result (Order 95-322, pg. 52)

18 January 1995-June 1996 uprate to 45 MW	-6.1
19 Increase Capacity Factor by .65 percent	-20.5
20 Decrease imputed Fixed O&M by \$5.8 million	-51.8
21 Update to Nuclear Fuel Assumptions	25.7
22 Update to Staff's Carrying Costs	68.9
23 Update to Capital Costs of Replacement Resources	-16.0
24 Adjustment for Interaction	3.0
25 Total Commission Adjustments to Staff Net Benefit Test	3.2
26 Commission Approved Net Benefit Result	-20.4

Net Benefit Test Results for Scenarios
Dollars in millions

	Scenario	1	<u>Description</u>
Original After-Tax Net Benefit (UE-88)		(20.40)	Recover Trojan over 1 year with no "return on" Adjust net benefit test accordingly.
Pre-Tax Equivalent Based on PGE Writeoff		(26.83)	
Lost PV - Trojan over 1 Year with no "Return on"		23.11	
Adjusted Net Benefit Test Result		<u>(3.72)</u>	
Therefore, partial restoration of UE-88 net benefit test write-off.		23.11	Partial Restoration of UE-88 Net Benefit Write-off
	Scenario	2	<u>Description</u>
Original After-Tax Net Benefit (UE-88)		(20.40)	Recover Trojan over 1 year with no "return on" Add back recovery of steam generator under continued ops
Pre-Tax Equivalent Based on PGE Writeoff		(26.83)	Classify 80 MM of Trojan as Plant in Service
Lost PV - Net Trojan over 1 Year with no "Return on"		10.12	Reduce Remaining Trojan Balance by Boardman Credit
Recover Steam Generator in closure scenario		183.10	
Adjusted Net Benefit Result		<u>166.40</u>	
Therefore, full restoration of UE-88 net benefit test write-off		26.83	Restoration of UE-88 Net Benefit Write-off
	Scenario	3	<u>Description</u>
Original After-Tax Net Benefit (UE-88)		(20.40)	Recover Trojan over 17 years with no "return on" Add back recovery of steam generator under continued ops
Pre-Tax Equivalent Based on PGE Writeoff		(26.83)	Classify 80 MM of Trojan as Plant in Service
Lost PV - Net Trojan over 1 Year with no "Return on"		99.39	Reduce Remaining Trojan Balance by Boardman Credit
Recover Steam Generator in closure scenario		183.10	Share 20% of Net Benefit Test Savings
Adjusted Net Benefit Result		<u>255.66</u>	
Therefore, full restoration of UE-88 net benefit test write-off and 20% Share of Savings (\$256 MM)		26.83	Restoration of UE-88 Net Benefit Write-off
		51.13	PGE Share of Savings at 20%

Other Net-Benefit Test Results
Support for Various Figures in Lesh Testimony

Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Restoration of UE-88 Net Benefit Write-off
Economic Value of No Return On Trojan Over 17 Years	182.02	NPV of Return Foregone Over 17 Year Period
Adjusted Net Benefit Result	<u>155.19</u>	
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Restoration of UE-88 Net Benefit Write-off
Recover Steam Generator in closure scenario	183.10	Share 20% of Net Benefit Test Savings
Lost PV - Trojan over 1 Year with no "Return on"	23.11	Partial Restoration of UE-88 Net Benefit Write-off
Adjusted Net Benefit Result	<u>179.38</u>	
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Restoration of UE-88 Net Benefit Write-off
Economic Value of No Return On Trojan Over 17 Years	182.02	NPV of Return Foregone Over 17 Year Period
Recover Steam Generator in closure scenario	183.10	Share 20% of Net Benefit Test Savings
Adjusted Net Benefit Result	<u>338.29</u>	

Return Forgone Under One-Year Recovery

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		263,880.44
Pre-Tax Cost of Capital Forgone Over One-Year Collection Period:	23,108.23	
Associated Deferred Tax Component:	(5,536.78)	
After-Tax Cost of Capital Forgone Over One-Year Collection Period:		17,571.46
Total 04/01/95 After-Tax Balance:		281,451.89

Revised Pre-Tax Balance:	363,270.67
Revised Deferred Tax Balance:	(72,062.78)
Revised Deferred ITC Balance:	(9,756.00)
Revised After-Tax Balance:	281,451.89

Order 95-322 Authorized Pre-Tax Cost of Capital for 04/01/95 - 12/31/95 Period:	13.22%
Order 95-322 Authorized Pre-Tax Cost of Capital for 01/01/96 - 04/01/96 Period:	13.32%

	Ending Balance	Cost of Average Balance
Mar-95	281,451.89	
Apr-95	257,997.57	2,805.30
May-95	234,543.25	2,561.36
Jun-95	211,088.92	2,317.42
Jul-95	187,634.60	2,073.48
Aug-95	164,180.27	1,829.54
Sep-95	140,725.95	1,585.60
Oct-95	117,271.62	1,341.66
Nov-95	93,817.30	1,097.73
Dec-95	70,362.97	853.79
Jan-96	46,908.65	614.21
Feb-96	23,454.32	368.52
Mar-96	(0.00)	122.84
Total		17,571.46

Rev. Req. Model

Inputs in yellow

Figures Based on UE-88 - 1995 Test Year (Order 95-322)

	At Current Rates	Additional Rev for 11.6% ROE	Proposed
1 Sales to Consumers	886,103	47,162	933,265
2 Sales for Resale	-	-	-
3 Other Revenues	10,795	-	10,795
4 Total Operating Revenues	896,898	47,162	944,060
5 Net Variable Power Costs	306,799	-	306,799
6 Fixed Power Costs	71,532	-	71,532
7 Other O&M	134,640	1,193	135,833
8 Total Operating & Maintenance	512,971	1,193	514,164
9 Depreciation/Amort	146,882	-	146,882
10 Taxes Other Than Income	48,579	-	48,579
11 Utility Income Tax	61,958	18,121	80,079
12 Total Operating Expenses & Taxes	770,390	19,314	789,704
13 Utility Operating Income	126,508	27,848	154,356
14 Average Rate Base			
15 Rate Base	1,585,834	-	1,585,834
16 Working Cash	36,726	879	37,605
17 Average Rate Base	1,622,560	879	1,623,439
18 Rate of Return	7.80%	-	9.51%
19 Implied Return on Equity	7.83%	-	11.60%
20 Effective Cost of Debt	7.710%	7.710%	7.710%
21 Effective Cost of Preferred	8.270%	8.270%	8.270%
22 Debt Share of Cap Structure	49.14%	49.14%	49.14%
23 Preferred Share of Cap Structure	5.42%	5.42%	5.42%
24 Weighted Cost of Debt	3.789%	3.789%	3.789%
25 Weighted Cost of Preferred	0.448%	0.448%	0.448%
26 Equity Share of Cap Structure	45.44%	45.44%	45.44%
27 State Tax Rate	6.672%	6.672%	6.672%
28 Federal Tax Rate	35.120%	35.120%	35.120%
29 Composite Tax Rate	39.449%	39.449%	39.449%
30 Bad Debt/FF/OPUC Rate	2.530%	2.530%	2.530%
31 Working Cash Factor	4.550%	4.550%	4.550%
32 Gross-Up Factor	1.651	1.651	1.651
33 ROE Target	11.60%	11.60%	11.600%
34 Grossed-Up COC	13.23%	13.23%	13.23%
Utility Income Taxes			
30 Book Revenues	896,898	47,162	944,060
31 Book Expenses	672,077	1,193	673,270
32 Interest Deduction	61,474	33	61,507
33 Deferred Ms	(28,219)	-	(28,219)
34 Book Taxable Income	191,566	45,936	237,502
35 State Taxes	12,781	3,065	15,846
36 State Tax Credits	(166)	-	(166)
37 Net State Taxes	12,615	3,065	15,680
38 Federal Taxable Income	178,951	42,871	221,822
39 Federal Taxes	62,848	15,056	77,904
40 ITC Amort	(1,985)	-	(1,985)
41 Deferred Taxes	(11,520)	-	(11,520)
42 Total Income Tax Expense	61,958	18,121	80,079

45,250.70	(1,911)
47,162.14	
49,073.67	1,912

Rate Base w/Trojan

RB	1,622,560
COE	19.16%
COD	7.710%
Cap Change	1%
Rev Req	1,857

Approx Rate Base w/o Trojan

RB	1,372,560	Trojan about \$250 MM
COE	19.16%	
COD	7.710%	
Cap Change	1%	
Rev Req	1,571	

10% Change in Cap Structure (9 months):

Pre-Tax	11,784
After Tax	7,070

FINAL ACCOUNTING JOURNAL ENTRIES FOR ACTION APPROVED IN OPUC ORDER 00-601

As of September 30, 2000

FERC Account	Description	Debit	Credit
(1)			
182.3	Other Regulatory Assets (Inventory Liquidation)		8,499,232.33
182.2	Unrecoverd Plant Costs (Trojan Plant Costs)		171,986,576.39
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	180,485,808.72	
To clear balance sheet accounts for Abandoned Plant			
(2)			
283	Deferred Tax Liabilities (Unrecoverd Plant Costs -Trojan Plant Costs)	43,477,921.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		43,477,921.00
To clear balance sheet accounts for deferred taxes related to Abandoned Plant			
(3)			
282	Deferred Tax Liabilities (prior FAS 109 Assets)	28,634,202.00	
283	Deferred Tax Liabilities (prior FAS 109 Assets)	18,765,568.00	
182.3	Other Regulatory Assets (prior FAS 109 Assets)		47,399,770.00
To reverse regulatory asset for FAS 109 deferred tax accrual for Trojan Plant			
(4)			
282	Deferred Tax Liabilities (Trojan Excess Deferred Tax)	2,138,227.00	
255	Deferred Investment Tax Credits (Pre-ERTA ITC Flow)	3,349,592.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		5,487,819.00
To amortize Pre-ERTA ITC and Excess Def Taxes for Trojan plant			
(5)			
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	10,461,145.00	
182.3	Other Regulatory Assets (USDOE D&D Assessments - Deferred)		10,461,145.00
To clear balance sheet accounts for USDOE D&D Assessments			
(6)			
283	Deferred Tax Liabilities (USDOE D&D Assessments - Deferred)	4,141,559.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		4,141,559.00
To clear balance sheet accounts for deferred taxes related to USDOE D&D Assessments - Deferred			

FINAL ACCOUNTING JOURNAL ENTRIES FOR ACTION APPROVED IN OPUC ORDER 00-601

As of September 30, 2000

FERC Account	Description	Debit	Credit
	(7)		
229	Accum Provision for Rate Refunds (USDOE Spent Nuc Fuel Credit)	2,524,342.44	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		2,524,342.44
	To clear balance sheet accounts for USDOE Spent Nuc Fuel Credit		
	(8)		
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	999,385.00	
190	Deferred Tax Assets (USDOE Spent Nuc Fuel Credit)		999,385.00
	To clear balance sheet accounts for deferred taxes related to USDOE Spent Nuc Fuel Credit		
	(9)		
254	Other Regulatory Liabilities (SCE Settlement)	71,800,079.03	
254	Other Regulatory Liabilities (Merger obligation)		
254	Other Regulatory Liabilities (CRPUD Sale)	3,969,188.50	
229	Accum Provision for Rate Refunds (Employee Transfer Credit)	1,116,855.59	
254	Other Regulatory Liabilities (Deferred Litigation)	4,598,859.05	
229	Accum Provision for Rate Refunds (EPRI Credit)	2,617,925.73	
254	Other Regulatory Liabilities (Burbank Settlement)	7,383,879.15	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		91,486,787.05
	To clear balance sheet accounts for Regulatory Liabilities and Provision for refund		
	(10)		
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	68,056,212.00	
190	Deferred Tax Asset (Burbank Settlement)		2,923,278.00
190	Deferred Tax Asset (SCE Settlement)		28,425,651.00
190	Deferred Tax Asset (Merger obligation)		31,836,593.00
190	Deferred Tax Asset (CRPUD Sale)		1,571,402.00
190	Deferred Tax Asset (Employee Transfer Credit)		442,163.00
190	Deferred Tax Asset (Deferred Litigation)		1,820,688.00
190	Deferred Tax Asset (EPRI Credit)		1,036,437.00
	To clear balance sheet accounts for deferred taxes related to Regulatory Liabilities and Provision		
	(11)		
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	2,069,605.44	
182.3	Regulatory Assets (payment to WOEC)		2,069,605.44
	To clear balance sheet accounts for payment to WOEC		
	(12)		
283	Deferred Tax Liabilities (payment to WOEC)	819,357.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		819,357.00
	To clear balance sheet accounts for deferred taxes related to payment to WOEC		

FINAL ACCOUNTING JOURNAL ENTRIES FOR ACTION APPROVED IN OPUC ORDER 00-601

As of September 30, 2000

FERC Account	Description	Debit	Credit
	(13)		
182.3	Other Regulatory Assets	47,399,770.00	
283	Deferred Tax Liabilities		18,765,568.00
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		28,634,202.00
	To record new regulatory asset per Section 2.1(b) of Settlement Agreement.		
	(14)		
426.5	Other Deductions	5,084,425.09	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		5,084,425.09
	To record the write off of the net of balance sheet debits and credits for certain regulatory assets and liabilities and related deferred taxes per Settlement Agreement.		
	(15)		
407.3	Regulatory Debts	2,500,000.00	
254	Other Regulatory Liabilities		2,500,000.00
	To record a regulatory liability per Settlement Agreement		
	(16)		
255	Deferred Investment Tax Credits (Post-ERTA ITC Flow)	2,204,085.00	
420	Investment Tax Credits (Post-ERTA ITC)		2,204,085.00
	To reverse remaining Post-ERTA ITC balance		

Trojan Settlement Summary
Based on Actual Balances @ 9/30/00
 Amounts in Dollars

<u>Item</u>	<u>Balance Sheet</u>		
	<u>Gross Book</u>	<u>Tax</u>	<u>Net</u>
1 Abandoned Plant Bal. @ 9/30/00	\$ 180,485,809	\$ (43,477,921)	\$ 137,007,888
2 FASB 109	\$ 28,634,202	\$ (28,634,202)	\$ -
3 Pre-ERTA ITC Flow	\$ -	\$ (3,349,592)	\$ (3,349,592)
4 Post-ERTA ITC Flow	\$ -	\$ (2,204,085)	\$ (2,204,085)
5 Excess Deferred Tax	\$ -	\$ (2,138,227)	\$ (2,138,227)
6 Net Abandoned Plant	\$ 209,120,011	\$ (79,804,027)	\$ 129,315,984
7 SCE	\$ (71,800,079)	\$ 28,425,651	\$ (43,374,428)
8 Merger Benefits	\$ (80,415,744)	\$ 31,836,593	\$ (48,579,151)
9 NEIL refund	\$ -	\$ -	\$ -
10 CRPUD Credit	\$ (1,899,583)	\$ 752,045	\$ (1,147,538)
11 Employee Transfer Credit	\$ (1,116,856)	\$ 442,163	\$ (674,693)
12 Deferred Litigation Credit	\$ (4,598,859)	\$ 1,820,688	\$ (2,778,171)
13 EPRI Credit (New)	\$ (2,617,926)	\$ 1,036,437	\$ (1,581,489)
14 USDOE Fuel Credit	\$ (2,524,342)	\$ 999,385	\$ (1,524,957)
15 USDOE D&D Debit	\$ 10,461,145	\$ (4,141,559)	\$ 6,319,586
16 Burbank Credit	\$ (7,383,879)	\$ 2,923,278	\$ (4,460,601)
17 Balance Sheet After Off-Sets	\$ 47,223,888	\$ (15,709,346)	\$ 31,514,542
18 Remove Post-ERTA ITC	\$ -	\$ 2,204,085	\$ 2,204,085
19 Balance to Collect (Refund)	\$ 47,223,888	\$ (13,505,261)	\$ 33,718,627
Remaining Balance Collected via:			
20 Collect New Reg Asset - No "Return on"	\$ 47,399,772	\$ (18,765,570)	\$ 28,634,202
21 Residual to Collect (Refund) - Written Off			\$ 5,084,425

**FAS 90 Impairment Test (No "return on")
Starting with Pre UE-88 Writeoff Balance**

Trojan Unamortized Balance @ 4/1/1995 (Pre UE-88 Writeoff)	\$	366,990,485
FAS 71 Portion	\$	21,637,002
FAS 90 Portion	\$	345,353,483

Discount Rate (Incremental Cost of Debt) 8.0%

17 Year Amortization Period

<u>FAS 90 Write-Off:</u>	
Pre-tax FAS 90 Balance @ 4/1/1995	\$ 345,353,483
PV of FAS 90 Cash Flows	\$ 185,305,264
Pre-tax Write-Off	\$ 160,048,219

Unamortized Balances after FAS 90 Write-Off:

FAS 90 @ 4/1/1995	\$ 185,305,264
FAS 71 @ 4/1/1995	\$ 21,637,002
Total Unamortized balance after Write-Off	\$ 206,942,266

1 Year Amortization Period

<u>FAS 90 Write-Off:</u>	
Pre-tax FAS 90 Balance @ 4/1/1995	\$ 345,353,483
PV of FAS 90 Cash Flows	\$ 319,771,744
Pre-tax Write-Off	\$ 25,581,739

Unamortized Balances after FAS 90 Write-Off:

FAS 90 @ 4/1/1995	\$ 319,771,744
FAS 71 @ 4/1/1995	\$ 21,637,002
Total Unamortized balance after Write-Off	\$ 341,408,746

17-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1996	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1997	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1998	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1999	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2000	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2001	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2002	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2003	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2004	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2005	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2006	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2007	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2008	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2009	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2010	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2011	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
Total	\$ 345,353,483	\$ 21,637,002	\$ 366,990,485

PV \$ 185,305,264

1-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 345,353,483	\$ 21,637,002	\$ 366,990,485

PV \$ 319,771,744

**FAS 90 Impairment Test (No "return on")
Starting with Post UE-88 Writeoff Balance**

Trojan Unamortized Balance @ 4/1/1995 (Post UE-88 Writeoff)	\$	340,162,435
FAS 71 Portion	\$	17,582,008
FAS 90 Portion	\$	322,580,427

Discount Rate (Incremental Cost of Debt) 8.0%

17-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1996	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1997	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1998	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1999	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2000	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2001	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2002	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2003	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2004	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2005	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2006	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2007	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2008	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2009	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2010	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2011	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
Total	\$ 322,580,427	\$ 17,582,008	\$ 340,162,435

PV \$ 173,085,995

1-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 322,580,427	\$ 17,582,008	\$ 340,162,435

PV \$ 298,685,581

17 Year Amortization Period

<u>FAS 90 Write-Off</u>	
Pre-tax FAS 90 Balance @ 4/1/1995	\$ 322,580,427
PV of FAS 90 Cash Flows	\$ 173,085,995
Pre-tax Write-Off	\$ 149,494,432

Unamortized Balances after FAS 90 Write-Off

FAS 90 @ 4/1/1995	\$ 173,085,995
FAS 71 @ 4/1/1995	\$ 17,582,008
Total Unamortized balance after Write-Off	\$ 190,668,003

1 Year Amortization Period

<u>FAS 90 Write-Off</u>	
Pre-tax FAS 90 Balance @ 4/1/1995	\$ 322,580,427
PV of FAS 90 Cash Flows	\$ 298,685,581
Pre-tax Write-Off	\$ 23,894,846

Unamortized Balances after FAS 90 Write-Off

FAS 90 @ 4/1/1995	\$ 298,685,581
FAS 71 @ 4/1/1995	\$ 17,582,008
Total Unamortized balance after Write-Off	\$ 316,267,589

PGE Exhibit 6201

Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G=A+B+C+D)	
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month"	"One-Year"	"5.5 Year"	
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	Impact	Impact	Impact	
Number of Months	7.90	4.10	8	46	7.90	12	66	
Docket	UE 88	UE 93	UE 93	UE 100				
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669				
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898				
Revenue Requirement Per Rate Orders								
1	Return On	22,146	10,164	18,881	87,319	22,146	32,310	138,510
2	Recovery Of	34,356	11,174	17,042	97,105	34,356	45,530	159,677
3								
4	One-Year Amortization							
5	Return	(22,146)	(10,164)	(18,881)	(87,319)	(22,146)	(32,310)	(138,510)
6	Return On Equity Only	(15,798)	(7,254)	(13,474)	(62,316)	(15,798)	(23,051)	(98,841)
7	ROE 25 Basis Points	1,753	1,075	2,097	12,056	1,753	2,827	16,980
8								
9	Trojan Balance Over One Year	223,940	116,222	-	-	223,940	340,162	340,162
10	Boardman Offset Over One Year	(73,174)	(37,977)	-	-	(73,174)	(111,151)	(111,151)
11	Reg. Assets -- Troj. Repl. Pow, AMAX, SAVE - 17 Years	7,232	3,753	7,323	42,109	7,232	10,985	60,417
12	Collect Def. Power Costs Over 17 Years	18,638	9,673	18,874	108,525	18,638	28,311	155,710
13	First Year Power Costs	40,370	20,951	-	-	40,370	61,321	61,321
14								
15	Net-Benefits							
16	Reversal of \$23,108 of Disallowance	15,213	7,895	-	-	15,213	23,108	23,108
17	Reversal of \$183,100 SG Disallowance	120,541	62,559	-	-	120,541	183,100	183,100
18	Share SG-Related "80/20"	24,108	12,512	-	-	24,108	36,620	36,620
19								
20	Plant in Service							
21	Collect Trojan Plant in Service Over 17 Years							
22	Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
23	Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
24	Collect Non-Plant in Service Trojan Over One Year	171,142	88,820	-	-	171,142	259,962	259,962

PGE Exhibit 6201

Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G=A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month"	"One-Year"	"5.5 Year"
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	Impact	Impact	Impact
Number of Months	7.90	4.10	8	46	7.90	12	66
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			
17-Year Amortization							
1 Return	(22,146)	(10,164)	(18,881)	(87,319)	(22,146)	(32,310)	(138,510)
2 Return on Equity only	(15,798)	(7,254)	(13,474)	(62,316)	(15,798)	(23,051)	(98,841)
3 ROE 150 Basis Points	10,517	6,447	12,580	72,336	10,517	16,965	101,881
4 Capital Structure - Shift 10% Debt to Equity	10,344	5,368	10,475	60,230	10,344	15,712	86,417
5 Recovery of Debt Costs	5,854	2,958	5,598	27,489	5,854	8,812	41,898
6							
7 Trojan Balance Over 17 Years	13,370	6,939	13,539	77,848	13,370	20,308	111,695
8							
9 Plant in Service							
10 Collect Trojan Plant in Service Over 17 Years							
11 Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
12 Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
13 Collect Non-Plant in Service Trojan Over One Year	10,217	5,303	10,347	59,494	10,217	15,520	85,361
14							
15 Net-Benefits							
16 Reversal of \$26,828 Disallowance	1,054	547	1,068	6,140	1,054	1,602	8,809
17 Share "Net""No Return On" Savings "80/20"	1,220	633	1,235	7,103	1,220	1,853	10,192
18 Share "Net" No Return on Savings After Bdman and In Svc "80/20"	512	266	518	2,980	512	777	4,276
19 Share "Net" "No Ret. On Equity" Savings "80/20"	827	429	837	4,814	827	1,256	6,907
20 Reversal of \$183,100 SG Disallowance	1,439	747	1,458	8,381	1,439	2,186	12,024

PGE Exhibit 6202

Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G=A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month"	"One-Year"	"5.5 Year"
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	Impact	Impact	Impact
Number of Months	7.90	4.10	8	46	7.90	12	66
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

One Year Collection of Trojan with Other Changes:

Scenario Revenue Requirement:

1	Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
2	Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
3	25 Basis Pts. ROE Increase	1,825	1,110	2,166	12,456	1,825	2,935	17,557
4	Collection of Trojan and 26.8, Net of Class. In-Service and Board., Over One Year	115,629	60,010	-	-	115,629	175,639	175,639
5	First Year Power Costs	112,918	58,603	-	-	112,918	171,521	171,521
6	Reg. Assets Collection Over 10 Years	9,424	4,891	9,544	54,877	9,424	14,316	78,736
7	Deferred First-Year Power Cost Collection Over 10 Years	13,489	7,000	13,659	78,541	13,489	20,489	112,689
8	Total Scenario Revenue Requirement Changes	266,606	136,646	33,839	189,355	266,606	403,252	626,446
9								
10	<u>Revenue Requirement per Rate Cases:</u>							
11	First Year Power Costs	203,623	105,678	-	-	203,623	309,300	309,300
12	Trojan Revenue Requirement	56,502	21,338	35,923	184,424	56,502	77,840	298,187
13	Trojan and Power Cost Revenue Requirement	260,124	127,016	35,923	184,424	260,124	387,140	607,487
14								
15	Revenue Requirement Difference	6,482	9,630	(2,084)	4,931	6,482	16,112	18,959
16								
17								

18	<u>Derivation of Balance Owed PGE @ 9/30/2000:</u>	
19	80,200	Trojan Plant in Service Balance @ 04/01/95
20	(37,647)	Recovery of Plant in Service Balance Over Period 04/01/95 - 09/30/00
21	18,959	Revenue Requirement Differential (Scenario Revenue Requirement Less Trojan & Pwr Cost Rev. Req.)
22	9,712	Interest on Revenue Requirement Differential
23	<u>126,998</u>	Remaining Balance for Reg Assets and Deferred Power Costs @ 09/30/00
24	198,222	Balance Owed PGE @ 9/30/2000

PGE Exhibit 6202

Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G=A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month"	"One-Year"	"5.5 Year"
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	Impact	Impact	Impact
Number of Months	7.90	4.10	8	46	7.90	12	66
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

17 Year Collection of Trojan with Other Changes:

Scenario Revenue Requirement:

1	Plant in Service - Return On	5,221	2,396	4,452	20,587	5,221	7,618	32,657
2	Plant in Service - Recovery Of	8,100	2,635	4,018	22,894	8,100	10,735	37,647
3	150 Basis Pts. ROE Increase	10,948	6,661	12,998	74,736	10,948	17,609	105,343
4	20% STS (Based on SG, Return Foregone Net of Bdmm, Net of 26.8)	2,010	1,043	2,035	11,702	2,010	3,053	16,790
5	Collection of Trojan and 26.8, Net of Class. In-Service and Board., Over 17 Years	6,903	3,583	6,991	40,196	6,903	10,486	57,673
6	Reg. Assets (AMAX, SAVE, Troj Repl NVPC Over 3 Years)	23,382	12,135	23,678	47,357	23,382	35,518	106,553
7	Total Scenario Revenue Requirement Changes	56,564	28,453	54,171	217,473	56,564	85,017	356,661

Revenue Requirement per Rate Cases:

8	Trojan Revenue Requirement	56,502	21,338	35,923	184,424	56,502	77,840	298,187
9	Revenue Requirement Difference	63	7,115	18,249	33,048	63	7,177	58,474

Derivation of Balance Owed PGE @ 9/30/2000:

12	80,200	Trojan Plant in Service Balance @ 4/1/1995
13	(37,647)	Recovery of Plant in Service Balance Over Period 04/01/95 - 09/30/00
14	58,474	Revenue Requirement Differential (Scenario Revenue Requirement Less Trojan Revenue Requirement)
15	21,578	
16	175,639	04/01/95 Balance, Net of Boardman Gain and Plant in Service, with Restoration
17	(57,673)	Payments on Net Trojan Balance Over Period 04/01/95 - 09/30/00
18	34,343	Remaining STS Balance 09/30/00
19	274,915	Balance Owed PGE @ 9/30/2000
20		

PGE Exhibit 6202

Dollars in \$000s

	A	B	C	D	E (E = A)	F (F = A + B)	G (G=A+B+C+D)
Start of Period	04/01/95	11/28/95	04/01/96	12/01/96	"8-month"	"One-Year"	"5.5 Year"
End of Period	11/27/95	03/31/96	11/30/96	09/30/00	Impact	Impact	Impact
Number of Months	7.90	4.10	8	46	7.90	12	66
Docket	UE 88	UE 93	UE 93	UE 100			
Annual Revenue Requirement (\$000)	943,333	995,498	995,498	958,669			
Period Revenue Requirement (\$000)	621,028	340,128	663,665	3,674,898			

One-Year Trojan Collection and Restoration

Scenario Revenue Requirement:

1	One-Year Amortization	223,940	116,222	-	-	223,940	340,162	340,162
2	Restoration of UE 88 Write-Off	15,213	7,895	-	-	15,213	23,108	23,108
3	Total Scenario Revenue Requirement Collections	239,153	124,117	-	-	239,153	363,270	363,270

4								
5	<u>Revenue Requirement per Rate Cases:</u>							
6	Trojan Revenue Requirement	56,502	21,338	35,923	184,424	56,502	77,840	298,187
7	Revenue Requirement Difference	182,651	102,779	(35,923)	(184,424)	182,651	285,430	65,083

8

9

10	<u>Derivation of Balance Owed PGE @ 9/30/2000:</u>		
11			
12	65,083	Revenue Requirement Differential (Scenario Revenue Requirement Less Trojan Revenue Requirement)	
13	118,409	Interest on Revenue Requirement Differential	
14	183,492	Balance Owed PGE @ 9/30/2000	

Support for Lesh Testimony

Combination 1

<u>Rate Period</u>	<u>Approved Revenue Requirement</u>	<u>Re-Calculated Revenue Requirement</u>	<u>Difference</u>
UE 88	621,028	627,510	6,482
UE 93	1,003,794	1,011,340	7,546
UE 100	3,674,898	3,679,829	4,931
Total	<u>5,299,719</u>	<u>5,318,678</u>	18,959

Combination 2

<u>Rate Period</u>	<u>Approved Revenue Requirement</u>	<u>Re-Calculated Revenue Requirement</u>	<u>Difference</u>
UE 88	621,028	621,090	63
UE 93	1,003,794	1,029,157	25,363
UE 100	3,674,898	3,707,946	33,048
Total	<u>5,299,719</u>	<u>5,358,194</u>	58,474

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Apr-95	2,738	1,984	754
May-95	2,724	1,974	750
Jun-95	2,710	1,964	746
Jul-95	2,697	1,954	743
Aug-95	2,683	1,944	739
Sep-95	2,669	1,934	735
Oct-95	2,656	1,924	731
Nov-95	2,642	1,914	728
Dec-95	2,628	1,905	724
Jan-96	2,637	1,913	724
Feb-96	2,623	1,903	721
Mar-96	2,610	1,893	717
Apr-96	2,596	1,883	713
May-96	2,582	1,873	709
Jun-96	2,568	1,863	705
Jul-96	2,555	1,853	702
Aug-96	2,541	1,843	698
Sep-96	2,527	1,833	694
Oct-96	2,513	1,823	690
Nov-96	2,500	1,813	686
Dec-96	2,486	1,803	683
Jan-97	2,472	1,793	679
Feb-97	2,458	1,783	675
Mar-97	2,444	1,773	671
Apr-97	2,431	1,763	668
May-97	2,417	1,753	664
Jun-97	2,403	1,743	660
Jul-97	2,389	1,733	656
Aug-97	2,376	1,723	652
Sep-97	2,362	1,713	649
Oct-97	2,348	1,703	645
Nov-97	2,334	1,693	641
Dec-97	2,320	1,683	637
Jan-98	2,307	1,673	634
Feb-98	2,293	1,663	630
Mar-98	2,279	1,653	626
Apr-98	2,265	1,643	622
May-98	2,252	1,633	618
Jun-98	2,238	1,623	615
Jul-98	2,224	1,613	611
Aug-98	2,210	1,603	607
Sep-98	2,197	1,593	603
Oct-98	2,183	1,583	599
Nov-98	2,169	1,573	596
Dec-98	2,155	1,563	592
Jan-99	2,141	1,553	588
Feb-99	2,128	1,543	584
Mar-99	2,114	1,533	581
Apr-99	2,100	1,523	577
May-99	2,086	1,513	573
Jun-99	2,073	1,503	569
Jul-99	2,059	1,493	565

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Aug-99	2,045	1,483	562
Sep-99	2,031	1,473	558
Oct-99	2,018	1,463	554
Nov-99	2,004	1,453	550
Dec-99	1,990	1,443	547
Jan-00	1,976	1,433	543
Feb-00	1,962	1,423	539
Mar-00	1,949	1,413	535
Apr-00	1,935	1,403	531
May-00	1,921	1,393	528
Jun-00	1,907	1,384	524
Jul-00	1,894	1,374	520
Aug-00	1,880	1,364	516
Sep-00	1,866	1,354	512
Oct-00	1,852	1,344	509
Nov-00	1,838	1,334	505
Dec-00	1,825	1,324	501
Jan-01	1,811	1,314	497
Feb-01	1,797	1,304	494
Mar-01	1,783	1,294	490
Apr-01	1,770	1,284	486
May-01	1,756	1,274	482
Jun-01	1,742	1,264	478
Jul-01	1,728	1,254	475
Aug-01	1,715	1,244	471
Sep-01	1,701	1,234	467
Oct-01	1,687	1,224	463
Nov-01	1,673	1,214	460
Dec-01	1,659	1,204	456
Jan-02	1,646	1,194	452
Feb-02	1,632	1,184	448
Mar-02	1,618	1,174	444
Apr-02	1,604	1,164	441
May-02	1,591	1,154	437
Jun-02	1,577	1,144	433
Jul-02	1,563	1,134	429
Aug-02	1,549	1,124	425
Sep-02	1,536	1,114	422
Oct-02	1,522	1,104	418
Nov-02	1,508	1,094	414
Dec-02	1,494	1,084	410
Jan-03	1,480	1,074	407
Feb-03	1,467	1,064	403
Mar-03	1,453	1,054	399
Apr-03	1,439	1,044	395
May-03	1,425	1,034	391
Jun-03	1,412	1,024	388
Jul-03	1,398	1,014	384
Aug-03	1,384	1,004	380
Sep-03	1,370	994	376
Oct-03	1,356	984	373
Nov-03	1,343	974	369
Dec-03	1,329	964	365

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Jan-04	1,315	954	361
Feb-04	1,301	944	357
Mar-04	1,288	934	354
Apr-04	1,274	924	350
May-04	1,260	914	346
Jun-04	1,246	904	342
Jul-04	1,233	894	339
Aug-04	1,219	884	335
Sep-04	1,205	874	331
Oct-04	1,191	864	327
Nov-04	1,177	854	323
Dec-04	1,164	844	320
Jan-05	1,150	834	316
Feb-05	1,136	824	312
Mar-05	1,122	814	308
Apr-05	1,109	804	304
May-05	1,095	794	301
Jun-05	1,081	784	297
Jul-05	1,067	774	293
Aug-05	1,054	764	289
Sep-05	1,040	754	286
Oct-05	1,026	744	282
Nov-05	1,012	734	278
Dec-05	998	724	274
Jan-06	985	714	270
Feb-06	971	704	267
Mar-06	957	694	263
Apr-06	943	684	259
May-06	930	674	255
Jun-06	916	664	252
Jul-06	902	654	248
Aug-06	888	644	244
Sep-06	874	634	240
Oct-06	861	624	236
Nov-06	847	614	233
Dec-06	833	604	229
Jan-07	819	594	225
Feb-07	806	584	221
Mar-07	792	574	217
Apr-07	778	564	214
May-07	764	554	210
Jun-07	751	544	206
Jul-07	737	534	202
Aug-07	723	524	199
Sep-07	709	514	195
Oct-07	695	504	191
Nov-07	682	494	187
Dec-07	668	484	183
Jan-08	654	474	180
Feb-08	640	464	176
Mar-08	627	455	172
Apr-08	613	445	168
May-08	599	435	165

Implied Debt Only Return Over 17 Years
Calculated by Netting Total Return and Equity Only Return
Based on UE-88 Trojan Balance
Dollars in 000s

Period	Total Return	Equity Return	Debt Return
Jun-08	585	425	161
Jul-08	572	415	157
Aug-08	558	405	153
Sep-08	544	395	149
Oct-08	530	385	146
Nov-08	516	375	142
Dec-08	503	365	138
Jan-09	489	355	134
Feb-09	475	345	130
Mar-09	461	335	127
Apr-09	448	325	123
May-09	434	315	119
Jun-09	420	305	115
Jul-09	406	295	112
Aug-09	392	285	108
Sep-09	379	275	104
Oct-09	365	265	100
Nov-09	351	255	96
Dec-09	337	245	93
Jan-10	324	235	89
Feb-10	310	225	85
Mar-10	296	215	81
Apr-10	282	205	78
May-10	269	195	74
Jun-10	255	185	70
Jul-10	241	175	66
Aug-10	227	165	62
Sep-10	213	155	59
Oct-10	200	145	55
Nov-10	186	135	51
Dec-10	172	125	47
Jan-11	158	115	43
Feb-11	145	105	40
Mar-11	131	95	36
Apr-11	117	85	32
May-11	103	75	28
Jun-11	90	65	25
Jul-11	76	55	21
Aug-11	62	45	17
Sep-11	48	35	13
Oct-11	34	25	9
Nov-11	21	15	6
Dec-11	7	5	2
Sum	277,982	201,619	76,363

Net Trojan Plant Investment
From 3/31/1995 through 9/30/2000

Trojan Investment	Before		UE-88 Write-Off Net Benefit Test	After	
	UE-88 Write-Off 3/31/1995	UE-88 Write-Off		UE-88 Write-off 3/31/1995	12/31/1995
FAS 90 Assets					
Net FAS 90 Balance	345,353,482.72	-	(22,773,056.00)	322,580,426.72	301,023,140.45
Change in FAS 90 Balance (Amortization)	N/A			(22,773,056.00)	(21,557,286.27)
FAS 71 Assets					
Inspection and Plugging	15,160,208.00	(15,160,208.00)		-	-
Sleeving Costs	9,658,701.00	(9,658,701.00)		-	-
Reactor Coolant Pump	2,162,144.00	(2,162,144.00)		-	-
Other FAS 71 Assets	21,637,002.27		(4,054,994.00)	17,582,008.27	-
Net FAS 71 Balance	48,618,055.27	(26,981,053.00)	(4,054,994.00)	17,582,008.27	-
Change in FAS 71 Balance (Amortization)	N/A			(31,036,047.00)	(17,582,008.27) Per Order 95-1216
Net Trojan Investment	393,971,537.99	(26,981,053.00)	(26,828,050.00)	340,162,434.99	301,023,140.45
Change in Net Trojan Investment				(53,809,103.00)	(39,139,294.54)

Trojan Investment	12/31/1996	12/31/1997	12/31/1998	12/31/1999	9/30/2000
FAS 90 Assets					
Net FAS 90 Balance	275,460,218.15	251,763,045.03	229,202,119.88	202,682,933.93	180,485,808.72
Change in FAS 90 Balance (Amortization)	(25,562,922.30)	(23,697,173.12)	(22,560,925.15)	(26,519,185.95)	(22,197,125.21)
FAS 71 Assets					
Inspection and Plugging	-	-	-	-	-
Sleeving Costs	-	-	-	-	-
Reactor Coolant Pump	-	-	-	-	-
Other FAS 71 Assets	-	-	-	-	-
Net FAS 71 Balance	-	-	-	-	-
Change in FAS 71 Balance (Amortization)					
Net Trojan Investment	275,460,218.15	251,763,045.03	229,202,119.88	202,682,933.93	180,485,808.72
Change in Net Trojan Investment	(25,562,922.30)	(23,697,173.12)	(22,560,925.15)	(26,519,185.95)	(22,197,125.21)

Summary of UE-88 Trojan Write-Off¹
In Dollars

	3/31/95 Balance Before UE-88 Write-Off	Write-Off Post 1991 Expenditures	Write-Off Additional \$20.4 million	3/31/95 Balance After UE-88 Write-Off
Trojan Investment (Pre-tax)	\$ 393,971,538	\$ (26,981,053)	\$ (26,828,050)	\$ 340,162,435
Deferred Taxes	\$ (83,627,326)	\$ 10,673,256	\$ 6,428,050	\$ (66,526,020)
Trojan Investment Tax Credits	\$ (9,756,019)	\$ -	\$ -	\$ (9,756,019)
Trojan Investment (After-tax)	\$ 300,588,193	\$ (16,307,797)	\$ (20,400,000)	\$ 263,880,396

1: After the UE-88 write-off, the pre-tax balance of Trojan, \$340.2 million, was the remaining investment subject to amortization through 2011, consistent with Order 95-322.

Trojan Balances for Scenarios
Dollars in 000s

For 1 year Amort Scenario - Partial Restoration

Balance @ 4/1/1995	340,162
Restoration of UE-88 Net Benefit Write-off	23,108
Net Trojan	<u>363,270</u>

For 1 year Amort Scenario - Full Restoration

Balance @ 4/1/1995	340,162
Boardman Gain	(111,151)
Plant in Service	(80,200)
Restoration of UE-88 Net Benefit Write-off	26,828
Net Trojan	<u>175,639</u>

For 17 year Amort Scenario - Full Restoration

Balance @ 4/1/1995	340,162
Boardman Gain	(111,151)
Plant in Service	(80,200)
Restoration of UE-88 Net Benefit Write-off	26,828
Net Trojan	<u>175,639</u>

UE-88 Cost of Capital
Based on Order 95-322, Appendix F

	UE-88 Authorized		Plus 25 BP ROE		Plus 150 BP ROE	
	1995 Test Year	1996 Test Year	1995 Test Year	1996 Test Year	1995 Test Year	1996 Test Year
State Tax Rate	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
Federal Tax Rate	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Combined Tax Rate	39.34%	39.34%	39.34%	39.34%	39.34%	39.34%
Net to Gross Factor	1.648	1.648	1.648	1.648	1.648	1.648
<u>Capital Structure:</u>						
Common Equity Cost	11.60%	11.60%	11.85%	11.85%	13.10%	13.10%
Preferred Equity Cost	8.27%	8.27%	8.27%	8.27%	8.27%	8.27%
L-T Debt Cost	7.71%	7.82%	7.71%	7.82%	7.71%	7.82%
Cost of Capital	9.51%	9.60%	9.62%	9.71%	10.19%	10.29%
Common Equity Percent	45.44%	46.47%	45.44%	46.47%	45.44%	46.47%
Preferred Equity Percent	5.42%	4.67%	5.42%	4.67%	5.42%	4.67%
L-T Debt Percent	49.14%	48.86%	49.14%	48.86%	49.14%	48.86%
Total Capital Structure	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Tax Rates / Cap Structure Per	UE-88	UE-88	UE-88	UE-88	UE-88	UE-88
Pre-Tax Weighted CE Cost	8.69%	8.89%	8.88%	9.08%	9.81%	10.04%
Pre-Tax Weighted PE Cost	0.74%	0.64%	0.74%	0.64%	0.74%	0.64%
Pre-Tax Weighted LT Debt Cost	3.79%	3.82%	3.79%	3.82%	3.79%	3.82%
Pre-Tax COC	13.22%	13.34%	13.40%	13.53%	14.34%	14.49%

**Historical "Return On" Trojan
Annual Revenue Requirements
Based on Average Rate Base for the Period
\$000s**

	<u>Annual \$\$</u>	<u>Adj '95/'00</u>	<u>Debt Share</u>	<u>Equity Share</u>	<u>Check</u>	<u>Debt Share</u>	<u>Equity Share</u>
1995 Beginning 4/1/95	33,640	25,230	7,232	17,997	25,230	28.67%	71.33%
1996	28,321	28,321	8,110	20,212	28,321	28.63%	71.37%
1997	25,789	25,789	7,385	18,405	25,789	28.63%	71.37%
1998	23,730	23,730	6,795	16,935	23,730	28.63%	71.37%
1999	21,136	21,136	6,052	15,083	21,136	28.63%	71.37%
2000 thru 9/30/00	19,072	14,304	4,096	10,208	14,304	28.63%	71.37%
Nominal Totals	151,688	138,510	39,670	98,840	138,510	28.64%	71.36%

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	263,880.44
04/01/95 After-Tax Balance of Boardman Gain	<u>(68,378.66)</u>
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	133,286.68

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	133,286.68		
1 Apr-95	132,623.57	1,382.81	1,373.12
2 May-95	131,960.45	1,375.92	1,356.69
3 Jun-95	131,297.33	1,369.02	1,340.42
4 Jul-95	130,634.21	1,362.12	1,324.32
5 Aug-95	129,971.10	1,355.23	1,308.38
6 Sep-95	129,307.98	1,348.33	1,292.59
7 Oct-95	128,644.86	1,341.43	1,276.96
8 Nov-95	127,981.74	1,334.54	1,261.49
9 Dec-95	127,318.62	1,327.64	1,246.17
10 Jan-96	126,655.51	1,332.07	1,241.56
11 Feb-96	125,992.39	1,325.11	1,226.42
12 Mar-96	125,329.27	1,318.16	1,211.43
13 Apr-96	124,666.15	1,311.20	1,196.59
14 May-96	124,003.04	1,304.25	1,181.90
15 Jun-96	123,339.92	1,297.29	1,167.35
16 Jul-96	122,676.80	1,290.33	1,152.95
17 Aug-96	122,013.68	1,283.38	1,138.69
18 Sep-96	121,350.56	1,276.42	1,124.58
19 Oct-96	120,687.45	1,269.47	1,110.61
20 Nov-96	120,024.33	1,262.51	1,096.78
21 Dec-96	119,361.21	1,255.55	1,083.09
22 Jan-97	118,698.09	1,248.60	1,069.54
23 Feb-97	118,034.97	1,241.64	1,056.12
24 Mar-97	117,371.86	1,234.69	1,042.84
25 Apr-97	116,708.74	1,227.73	1,029.70
26 May-97	116,045.62	1,220.77	1,016.68
27 Jun-97	115,382.50	1,213.82	1,003.80
28 Jul-97	114,719.39	1,206.86	991.05
29 Aug-97	114,056.27	1,199.91	978.43
30 Sep-97	113,393.15	1,192.95	965.94
31 Oct-97	112,730.03	1,185.99	953.57
32 Nov-97	112,066.91	1,179.04	941.33
33 Dec-97	111,403.80	1,172.08	929.22
34 Jan-98	110,740.68	1,165.13	917.23
35 Feb-98	110,077.56	1,158.17	905.36
36 Mar-98	109,414.44	1,151.21	893.61
37 Apr-98	108,751.32	1,144.26	881.99
38 May-98	108,088.21	1,137.30	870.48
39 Jun-98	107,425.09	1,130.35	859.09
40 Jul-98	106,761.97	1,123.39	847.81

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
41	Aug-98	106,098.85	1,116.43	836.66
42	Sep-98	105,435.74	1,109.48	825.62
43	Oct-98	104,772.62	1,102.52	814.69
44	Nov-98	104,109.50	1,095.57	803.87
45	Dec-98	103,446.38	1,088.61	793.17
46	Jan-99	102,783.26	1,081.65	782.57
47	Feb-99	102,120.15	1,074.70	772.09
48	Mar-99	101,457.03	1,067.74	761.71
49	Apr-99	100,793.91	1,060.79	751.44
50	May-99	100,130.79	1,053.83	741.28
51	Jun-99	99,467.68	1,046.87	731.23
52	Jul-99	98,804.56	1,039.92	721.28
53	Aug-99	98,141.44	1,032.96	711.43
54	Sep-99	97,478.32	1,026.01	701.68
55	Oct-99	96,815.20	1,019.05	692.04
56	Nov-99	96,152.09	1,012.09	682.50
57	Dec-99	95,488.97	1,005.14	673.05
58	Jan-00	94,825.85	998.18	663.71
59	Feb-00	94,162.73	991.23	654.46
60	Mar-00	93,499.61	984.27	645.31
61	Apr-00	92,836.50	977.31	636.26
62	May-00	92,173.38	970.36	627.30
63	Jun-00	91,510.26	963.40	618.44
64	Jul-00	90,847.14	956.45	609.67
65	Aug-00	90,184.03	949.49	600.99
66	Sep-00	89,520.91	942.53	592.41
67	Oct-00	88,857.79	935.58	583.91
68	Nov-00	88,194.67	928.62	575.51
69	Dec-00	87,531.55	921.67	567.19
70	Jan-01	86,868.44	914.71	558.96
71	Feb-01	86,205.32	907.75	550.82
72	Mar-01	85,542.20	900.80	542.77
73	Apr-01	84,879.08	893.84	534.80
74	May-01	84,215.97	886.89	526.92
75	Jun-01	83,552.85	879.93	519.12
76	Jul-01	82,889.73	872.97	511.41
77	Aug-01	82,226.61	866.02	503.77
78	Sep-01	81,563.49	859.06	496.22
79	Oct-01	80,900.38	852.11	488.75
80	Nov-01	80,237.26	845.15	481.37
81	Dec-01	79,574.14	838.19	474.06
82	Jan-02	78,911.02	831.24	466.83

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount		<u>(62,215.09)</u>
Net Trojan After-Tax Balance		<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
83	Feb-02	78,247.90	824.28	459.67
84	Mar-02	77,584.79	817.33	452.60
85	Apr-02	76,921.67	810.37	445.60
86	May-02	76,258.55	803.41	438.68
87	Jun-02	75,595.43	796.46	431.83
88	Jul-02	74,932.32	789.50	425.06
89	Aug-02	74,269.20	782.55	418.36
90	Sep-02	73,606.08	775.59	411.73
91	Oct-02	72,942.96	768.64	405.18
92	Nov-02	72,279.84	761.68	398.70
93	Dec-02	71,616.73	754.72	392.29
94	Jan-03	70,953.61	747.77	385.95
95	Feb-03	70,290.49	740.81	379.68
96	Mar-03	69,627.37	733.86	373.47
97	Apr-03	68,964.25	726.90	367.34
98	May-03	68,301.14	719.94	361.27
99	Jun-03	67,638.02	712.99	355.27
100	Jul-03	66,974.90	706.03	349.34
101	Aug-03	66,311.78	699.08	343.47
102	Sep-03	65,648.67	692.12	337.67
103	Oct-03	64,985.55	685.16	331.94
104	Nov-03	64,322.43	678.21	326.26
105	Dec-03	63,659.31	671.25	320.65
106	Jan-04	62,996.19	664.30	315.10
107	Feb-04	62,333.08	657.34	309.62
108	Mar-04	61,669.96	650.38	304.19
109	Apr-04	61,006.84	643.43	298.83
110	May-04	60,343.72	636.47	293.53
111	Jun-04	59,680.61	629.52	288.28
112	Jul-04	59,017.49	622.56	283.10
113	Aug-04	58,354.37	615.60	277.97
114	Sep-04	57,691.25	608.65	272.91
115	Oct-04	57,028.13	601.69	267.89
116	Nov-04	56,365.02	594.74	262.94
117	Dec-04	55,701.90	587.78	258.04
118	Jan-05	55,038.78	580.82	253.20
119	Feb-05	54,375.66	573.87	248.42
120	Mar-05	53,712.54	566.91	243.68
121	Apr-05	53,049.43	559.96	239.01
122	May-05	52,386.31	553.00	234.38
123	Jun-05	51,723.19	546.04	229.81
124	Jul-05	51,060.07	539.09	225.29

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	263,880.44
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	133,286.68

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
125	Aug-05	50,396.96	532.13	220.83
126	Sep-05	49,733.84	525.18	216.41
127	Oct-05	49,070.72	518.22	212.05
128	Nov-05	48,407.60	511.26	207.74
129	Dec-05	47,744.48	504.31	203.47
130	Jan-06	47,081.37	497.35	199.26
131	Feb-06	46,418.25	490.40	195.09
132	Mar-06	45,755.13	483.44	190.98
133	Apr-06	45,092.01	476.48	186.91
134	May-06	44,428.89	469.53	182.89
135	Jun-06	43,765.78	462.57	178.92
136	Jul-06	43,102.66	455.62	174.99
137	Aug-06	42,439.54	448.66	171.11
138	Sep-06	41,776.42	441.70	167.28
139	Oct-06	41,113.31	434.75	163.49
140	Nov-06	40,450.19	427.79	159.75
141	Dec-06	39,787.07	420.84	156.05
142	Jan-07	39,123.95	413.88	152.39
143	Feb-07	38,460.83	406.92	148.78
144	Mar-07	37,797.72	399.97	145.21
145	Apr-07	37,134.60	393.01	141.69
146	May-07	36,471.48	386.06	138.20
147	Jun-07	35,808.36	379.10	134.76
148	Jul-07	35,145.25	372.14	131.36
149	Aug-07	34,482.13	365.19	128.00
150	Sep-07	33,819.01	358.23	124.68
151	Oct-07	33,155.89	351.28	121.40
152	Nov-07	32,492.77	344.32	118.17
153	Dec-07	31,829.66	337.36	114.97
154	Jan-08	31,166.54	330.41	111.81
155	Feb-08	30,503.42	323.45	108.69
156	Mar-08	29,840.30	316.50	105.60
157	Apr-08	29,177.18	309.54	102.56
158	May-08	28,514.07	302.58	99.55
159	Jun-08	27,850.95	295.63	96.58
160	Jul-08	27,187.83	288.67	93.65
161	Aug-08	26,524.71	281.72	90.75
162	Sep-08	25,861.60	274.76	87.89
163	Oct-08	25,198.48	267.80	85.06
164	Nov-08	24,535.36	260.85	82.27
165	Dec-08	23,872.24	253.89	79.52
166	Jan-09	23,209.12	246.94	76.80

**Return Foregone if Collected Without Return on Over 17 Years
Trojan Net of Plant Classified as In-Service, Boardman Offset
Uses UE-88 Authorized COC**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	(9,756.00)	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66)
04/01/95 After-Tax Trojan Classified as In-Service Amount		<u>(62,215.09)</u>
Net Trojan After-Tax Balance		<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
167	Feb-09	22,546.01	239.98	74.11
168	Mar-09	21,882.89	233.03	71.46
169	Apr-09	21,219.77	226.07	68.84
170	May-09	20,556.65	219.11	66.25
171	Jun-09	19,893.54	212.16	63.70
172	Jul-09	19,230.42	205.20	61.18
173	Aug-09	18,567.30	198.25	58.69
174	Sep-09	17,904.18	191.29	56.23
175	Oct-09	17,241.06	184.33	53.81
176	Nov-09	16,577.95	177.38	51.41
177	Dec-09	15,914.83	170.42	49.05
178	Jan-10	15,251.71	163.47	46.72
179	Feb-10	14,588.59	156.51	44.42
180	Mar-10	13,925.47	149.55	42.15
181	Apr-10	13,262.36	142.60	39.90
182	May-10	12,599.24	135.64	37.69
183	Jun-10	11,936.12	128.69	35.51
184	Jul-10	11,273.00	121.73	33.35
185	Aug-10	10,609.89	114.77	31.23
186	Sep-10	9,946.77	107.82	29.13
187	Oct-10	9,283.65	100.86	27.06
188	Nov-10	8,620.53	93.91	25.02
189	Dec-10	7,957.41	86.95	23.00
190	Jan-11	7,294.30	79.99	21.01
191	Feb-11	6,631.18	73.04	19.05
192	Mar-11	5,968.06	66.08	17.12
193	Apr-11	5,304.94	59.13	15.21
194	May-11	4,641.82	52.17	13.32
195	Jun-11	3,978.71	45.21	11.47
196	Jul-11	3,315.59	38.26	9.63
197	Aug-11	2,652.47	31.30	7.83
198	Sep-11	1,989.35	24.35	6.04
199	Oct-11	1,326.24	17.39	4.29
200	Nov-11	663.12	10.43	2.55
201	Dec-11	0.00	3.48	0.85
	Sum:	<u>140,409.54</u>	<u>91,937.20</u>	

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	263,880.44
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP:

8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	133,286.68		
1 Apr-95	132,623.57	1,493.07	1,482.61
2 May-95	131,960.45	1,485.63	1,464.87
3 Jun-95	131,297.33	1,478.18	1,447.31
4 Jul-95	130,634.21	1,470.73	1,429.92
5 Aug-95	129,971.10	1,463.29	1,412.70
6 Sep-95	129,307.98	1,455.84	1,395.66
7 Oct-95	128,644.86	1,448.39	1,378.79
8 Nov-95	127,981.74	1,440.95	1,362.08
9 Dec-95	127,318.62	1,433.50	1,345.54
10 Jan-96	126,655.51	1,440.30	1,342.44
11 Feb-96	125,992.39	1,432.78	1,326.07
12 Mar-96	125,329.27	1,425.26	1,309.86
13 Apr-96	124,666.15	1,417.74	1,293.81
14 May-96	124,003.04	1,410.22	1,277.93
15 Jun-96	123,339.92	1,402.70	1,262.20
16 Jul-96	122,676.80	1,395.18	1,246.63
17 Aug-96	122,013.68	1,387.65	1,231.21
18 Sep-96	121,350.56	1,380.13	1,215.96
19 Oct-96	120,687.45	1,372.61	1,200.85
20 Nov-96	120,024.33	1,365.09	1,185.90
21 Dec-96	119,361.21	1,357.57	1,171.09
22 Jan-97	118,698.09	1,350.05	1,156.44
23 Feb-97	118,034.97	1,342.53	1,141.93
24 Mar-97	117,371.86	1,335.01	1,127.58
25 Apr-97	116,708.74	1,327.49	1,113.36
26 May-97	116,045.62	1,319.96	1,099.29
27 Jun-97	115,382.50	1,312.44	1,085.36
28 Jul-97	114,719.39	1,304.92	1,071.58
29 Aug-97	114,056.27	1,297.40	1,057.93
30 Sep-97	113,393.15	1,289.88	1,044.42
31 Oct-97	112,730.03	1,282.36	1,031.05
32 Nov-97	112,066.91	1,274.84	1,017.82
33 Dec-97	111,403.80	1,267.32	1,004.72
34 Jan-98	110,740.68	1,259.79	991.76
35 Feb-98	110,077.56	1,252.27	978.92
36 Mar-98	109,414.44	1,244.75	966.22
37 Apr-98	108,751.32	1,237.23	953.65
38 May-98	108,088.21	1,229.71	941.21
39 Jun-98	107,425.09	1,222.19	928.89
40 Jul-98	106,761.97	1,214.67	916.70
41 Aug-98	106,098.85	1,207.15	904.64
42 Sep-98	105,435.74	1,199.63	892.70
43 Oct-98	104,772.62	1,192.10	880.88
44 Nov-98	104,109.50	1,184.58	869.19
45 Dec-98	103,446.38	1,177.06	857.61
46 Jan-99	102,783.26	1,169.54	846.16
47 Feb-99	102,120.15	1,162.02	834.82
48 Mar-99	101,457.03	1,154.50	823.60
49 Apr-99	100,793.91	1,146.98	812.50

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP:

8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
50 May-99	100,130.79	1,139.46	801.51
51 Jun-99	99,467.68	1,131.93	790.64
52 Jul-99	98,804.56	1,124.41	779.88
53 Aug-99	98,141.44	1,116.89	769.23
54 Sep-99	97,478.32	1,109.37	758.70
55 Oct-99	96,815.20	1,101.85	748.27
56 Nov-99	96,152.09	1,094.33	737.95
57 Dec-99	95,488.97	1,086.81	727.74
58 Jan-00	94,825.85	1,079.29	717.64
59 Feb-00	94,162.73	1,071.77	707.64
60 Mar-00	93,499.61	1,064.24	697.75
61 Apr-00	92,836.50	1,056.72	687.96
62 May-00	92,173.38	1,049.20	678.27
63 Jun-00	91,510.26	1,041.68	668.69
64 Jul-00	90,847.14	1,034.16	659.21
65 Aug-00	90,184.03	1,026.64	649.82
66 Sep-00	89,520.91	1,019.12	640.54
67 Oct-00	88,857.79	1,011.60	631.35
68 Nov-00	88,194.67	1,004.08	622.27
69 Dec-00	87,531.55	996.55	613.27
70 Jan-01	86,868.44	989.03	604.38
71 Feb-01	86,205.32	981.51	595.58
72 Mar-01	85,542.20	973.99	586.87
73 Apr-01	84,879.08	966.47	578.26
74 May-01	84,215.97	958.95	569.73
75 Jun-01	83,552.85	951.43	561.30
76 Jul-01	82,889.73	943.91	552.96
77 Aug-01	82,226.61	936.38	544.71
78 Sep-01	81,563.49	928.86	536.54
79 Oct-01	80,900.38	921.34	528.47
80 Nov-01	80,237.26	913.82	520.48
81 Dec-01	79,574.14	906.30	512.58
82 Jan-02	78,911.02	898.78	504.76
83 Feb-02	78,247.90	891.26	497.02
84 Mar-02	77,584.79	883.74	489.37
85 Apr-02	76,921.67	876.22	481.81
86 May-02	76,258.55	868.69	474.32
87 Jun-02	75,595.43	861.17	466.92
88 Jul-02	74,932.32	853.65	459.60
89 Aug-02	74,269.20	846.13	452.35
90 Sep-02	73,606.08	838.61	445.19
91 Oct-02	72,942.96	831.09	438.10
92 Nov-02	72,279.84	823.57	431.09
93 Dec-02	71,616.73	816.05	424.16
94 Jan-03	70,953.61	808.52	417.31
95 Feb-03	70,290.49	801.00	410.53
96 Mar-03	69,627.37	793.48	403.82
97 Apr-03	68,964.25	785.96	397.19
98 May-03	68,301.14	778.44	390.63
99 Jun-03	67,638.02	770.92	384.14
100 Jul-03	66,974.90	763.40	377.73

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP:

8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
101 Aug-03	66,311.78	755.88	371.38
102 Sep-03	65,648.67	748.36	365.11
103 Oct-03	64,985.55	740.83	358.91
104 Nov-03	64,322.43	733.31	352.77
105 Dec-03	63,659.31	725.79	346.71
106 Jan-04	62,996.19	718.27	340.71
107 Feb-04	62,333.08	710.75	334.78
108 Mar-04	61,669.96	703.23	328.91
109 Apr-04	61,006.84	695.71	323.11
110 May-04	60,343.72	688.19	317.38
111 Jun-04	59,680.61	680.67	311.71
112 Jul-04	59,017.49	673.14	306.10
113 Aug-04	58,354.37	665.62	300.56
114 Sep-04	57,691.25	658.10	295.08
115 Oct-04	57,028.13	650.58	289.66
116 Nov-04	56,365.02	643.06	284.31
117 Dec-04	55,701.90	635.54	279.01
118 Jan-05	55,038.78	628.02	273.78
119 Feb-05	54,375.66	620.50	268.60
120 Mar-05	53,712.54	612.97	263.48
121 Apr-05	53,049.43	605.45	258.43
122 May-05	52,386.31	597.93	253.43
123 Jun-05	51,723.19	590.41	248.48
124 Jul-05	51,060.07	582.89	243.60
125 Aug-05	50,396.96	575.37	238.77
126 Sep-05	49,733.84	567.85	234.00
127 Oct-05	49,070.72	560.33	229.28
128 Nov-05	48,407.60	552.81	224.61
129 Dec-05	47,744.48	545.28	220.01
130 Jan-06	47,081.37	537.76	215.45
131 Feb-06	46,418.25	530.24	210.95
132 Mar-06	45,755.13	522.72	206.50
133 Apr-06	45,092.01	515.20	202.10
134 May-06	44,428.89	507.68	197.75
135 Jun-06	43,765.78	500.16	193.46
136 Jul-06	43,102.66	492.64	189.21
137 Aug-06	42,439.54	485.11	185.02
138 Sep-06	41,776.42	477.59	180.87
139 Oct-06	41,113.31	470.07	176.77
140 Nov-06	40,450.19	462.55	172.73
141 Dec-06	39,787.07	455.03	168.73
142 Jan-07	39,123.95	447.51	164.77
143 Feb-07	38,460.83	439.99	160.87
144 Mar-07	37,797.72	432.47	157.01
145 Apr-07	37,134.60	424.95	153.20
146 May-07	36,471.48	417.42	149.43
147 Jun-07	35,808.36	409.90	145.71
148 Jul-07	35,145.25	402.38	142.03
149 Aug-07	34,482.13	394.86	138.40
150 Sep-07	33,819.01	387.34	134.81
151 Oct-07	33,155.89	379.82	131.27

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	263,880.44
04/01/95 After-Tax Balance of Boardman Gain	(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount	<u>(62,215.09)</u>
Net Trojan After-Tax Balance	133,286.68

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
152 Nov-07	32,492.77	372.30	127.77
153 Dec-07	31,829.66	364.78	124.31
154 Jan-08	31,166.54	357.26	120.89
155 Feb-08	30,503.42	349.73	117.52
156 Mar-08	29,840.30	342.21	114.18
157 Apr-08	29,177.18	334.69	110.89
158 May-08	28,514.07	327.17	107.64
159 Jun-08	27,850.95	319.65	104.43
160 Jul-08	27,187.83	312.13	101.25
161 Aug-08	26,524.71	304.61	98.12
162 Sep-08	25,861.60	297.09	95.03
163 Oct-08	25,198.48	289.56	91.97
164 Nov-08	24,535.36	282.04	88.96
165 Dec-08	23,872.24	274.52	85.98
166 Jan-09	23,209.12	267.00	83.04
167 Feb-09	22,546.01	259.48	80.13
168 Mar-09	21,882.89	251.96	77.26
169 Apr-09	21,219.77	244.44	74.43
170 May-09	20,556.65	236.92	71.63
171 Jun-09	19,893.54	229.40	68.87
172 Jul-09	19,230.42	221.87	66.15
173 Aug-09	18,567.30	214.35	63.46
174 Sep-09	17,904.18	206.83	60.80
175 Oct-09	17,241.06	199.31	58.18
176 Nov-09	16,577.95	191.79	55.59
177 Dec-09	15,914.83	184.27	53.04
178 Jan-10	15,251.71	176.75	50.52
179 Feb-10	14,588.59	169.23	48.03
180 Mar-10	13,925.47	161.70	45.57
181 Apr-10	13,262.36	154.18	43.15
182 May-10	12,599.24	146.66	40.75
183 Jun-10	11,936.12	139.14	38.39
184 Jul-10	11,273.00	131.62	36.06
185 Aug-10	10,609.89	124.10	33.76
186 Sep-10	9,946.77	116.58	31.50
187 Oct-10	9,283.65	109.06	29.26
188 Nov-10	8,620.53	101.54	27.05
189 Dec-10	7,957.41	94.01	24.87
190 Jan-11	7,294.30	86.49	22.72
191 Feb-11	6,631.18	78.97	20.60
192 Mar-11	5,968.06	71.45	18.51
193 Apr-11	5,304.94	63.93	16.44
194 May-11	4,641.82	56.41	14.41
195 Jun-11	3,978.71	48.89	12.40
196 Jul-11	3,315.59	41.37	10.42
197 Aug-11	2,652.47	33.85	8.46
198 Sep-11	1,989.35	26.32	6.54
199 Oct-11	1,326.24	18.80	4.64
200 Nov-11	663.12	11.28	2.76
201 Dec-11	0.00	3.76	0.91

**Return Foregone if Collection Without Return on Over 17 Years
Trojan Net of Classified as In-Service Portion, Boardman Offset
Uses UE-88 Authorized COC + 150 BP ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		<u>263,880.44</u>
04/01/95 After-Tax Balance of Boardman Gain		(68,378.66) per Order 95-1216
04/01/95 After-Tax Trojan Classified as In-Service Amount		<u>(62,215.09)</u>
Net Trojan After-Tax Balance		<u>133,286.68</u>

Pre-Tax Overall Rates of Return:

IF ROE UP 150 BASIS PTS

April 1995 -- December 1995:	13.22%	14.34%
January 1996 -- September 2001:	13.34%	14.49%
October 2001 -- December 2011:	13.34%	14.49%

After-Tax Rate of Return from 1992 IRP: 8.81%

Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Sum:	<u>151,799.64</u>	<u>99,389.46</u>

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	263,880.44		
1 Apr-95	262,567.60	2,737.69	2,718.49
2 May-95	261,254.76	2,724.03	2,685.97
3 Jun-95	259,941.92	2,710.38	2,653.77
4 Jul-95	258,629.08	2,696.73	2,621.89
5 Aug-95	257,316.25	2,683.07	2,590.32
6 Sep-95	256,003.41	2,669.42	2,559.07
7 Oct-95	254,690.57	2,655.76	2,528.13
8 Nov-95	253,377.73	2,642.11	2,497.50
9 Dec-95	252,064.89	2,628.45	2,467.17
10 Jan-96	250,752.06	2,637.22	2,458.04
11 Feb-96	249,439.22	2,623.45	2,428.06
12 Mar-96	248,126.38	2,609.68	2,398.38
13 Apr-96	246,813.54	2,595.91	2,369.00
14 May-96	245,500.70	2,582.14	2,339.91
15 Jun-96	244,187.87	2,568.37	2,311.11
16 Jul-96	242,875.03	2,554.60	2,282.60
17 Aug-96	241,562.19	2,540.82	2,254.38
18 Sep-96	240,249.35	2,527.05	2,226.44
19 Oct-96	238,936.51	2,513.28	2,198.78
20 Nov-96	237,623.68	2,499.51	2,171.40
21 Dec-96	236,310.84	2,485.74	2,144.30
22 Jan-97	234,998.00	2,471.97	2,117.47
23 Feb-97	233,685.16	2,458.20	2,090.91
24 Mar-97	232,372.32	2,444.42	2,064.61
25 Apr-97	231,059.49	2,430.65	2,038.59
26 May-97	229,746.65	2,416.88	2,012.83
27 Jun-97	228,433.81	2,403.11	1,987.33
28 Jul-97	227,120.97	2,389.34	1,962.08
29 Aug-97	225,808.13	2,375.57	1,937.10
30 Sep-97	224,495.30	2,361.80	1,912.36
31 Oct-97	223,182.46	2,348.03	1,887.88
32 Nov-97	221,869.62	2,334.25	1,863.65
33 Dec-97	220,556.78	2,320.48	1,839.67
34 Jan-98	219,243.94	2,306.71	1,815.93
35 Feb-98	217,931.11	2,292.94	1,792.43
36 Mar-98	216,618.27	2,279.17	1,769.17
37 Apr-98	215,305.43	2,265.40	1,746.15
38 May-98	213,992.59	2,251.63	1,723.37
39 Jun-98	212,679.75	2,237.85	1,700.82
40 Jul-98	211,366.92	2,224.08	1,678.50
41 Aug-98	210,054.08	2,210.31	1,656.41
42 Sep-98	208,741.24	2,196.54	1,634.55
43 Oct-98	207,428.40	2,182.77	1,612.91
44 Nov-98	206,115.56	2,169.00	1,591.50
45 Dec-98	204,802.73	2,155.23	1,570.31

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
46	Jan-99	203,489.89	2,141.45	1,549.33
47	Feb-99	202,177.05	2,127.68	1,528.58
48	Mar-99	200,864.21	2,113.91	1,508.04
49	Apr-99	199,551.37	2,100.14	1,487.71
50	May-99	198,238.54	2,086.37	1,467.59
51	Jun-99	196,925.70	2,072.60	1,447.68
52	Jul-99	195,612.86	2,058.83	1,427.98
53	Aug-99	194,300.02	2,045.05	1,408.48
54	Sep-99	192,987.18	2,031.28	1,389.19
55	Oct-99	191,674.35	2,017.51	1,370.09
56	Nov-99	190,361.51	2,003.74	1,351.20
57	Dec-99	189,048.67	1,989.97	1,332.51
58	Jan-00	187,735.83	1,976.20	1,314.01
59	Feb-00	186,422.99	1,962.43	1,295.70
60	Mar-00	185,110.16	1,948.65	1,277.59
61	Apr-00	183,797.32	1,934.88	1,259.66
62	May-00	182,484.48	1,921.11	1,241.93
63	Jun-00	181,171.64	1,907.34	1,224.38
64	Jul-00	179,858.80	1,893.57	1,207.02
65	Aug-00	178,545.97	1,879.80	1,189.84
66	Sep-00	177,233.13	1,866.03	1,172.84
67	Oct-00	175,920.29	1,852.25	1,156.02
68	Nov-00	174,607.45	1,838.48	1,139.38
69	Dec-00	173,294.61	1,824.71	1,122.92
70	Jan-01	171,981.78	1,810.94	1,106.63
71	Feb-01	170,668.94	1,797.17	1,090.52
72	Mar-01	169,356.10	1,783.40	1,074.57
73	Apr-01	168,043.26	1,769.63	1,058.80
74	May-01	166,730.42	1,755.85	1,043.19
75	Jun-01	165,417.59	1,742.08	1,027.75
76	Jul-01	164,104.75	1,728.31	1,012.48
77	Aug-01	162,791.91	1,714.54	997.37
78	Sep-01	161,479.07	1,700.77	982.42
79	Oct-01	160,166.23	1,687.00	967.63
80	Nov-01	158,853.40	1,673.23	953.01
81	Dec-01	157,540.56	1,659.45	938.54
82	Jan-02	156,227.72	1,645.68	924.22
83	Feb-02	154,914.88	1,631.91	910.06
84	Mar-02	153,602.04	1,618.14	896.05
85	Apr-02	152,289.21	1,604.37	882.20
86	May-02	150,976.37	1,590.60	868.49
87	Jun-02	149,663.53	1,576.83	854.94
88	Jul-02	148,350.69	1,563.05	841.53
89	Aug-02	147,037.85	1,549.28	828.27
90	Sep-02	145,725.02	1,535.51	815.15
91	Oct-02	144,412.18	1,521.74	802.17
92	Nov-02	143,099.34	1,507.97	789.34
93	Dec-02	141,786.50	1,494.20	776.65

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
94	Jan-03	140,473.66	1,480.43	764.10
95	Feb-03	139,160.83	1,466.65	751.68
96	Mar-03	137,847.99	1,452.88	739.40
97	Apr-03	136,535.15	1,439.11	727.26
98	May-03	135,222.31	1,425.34	715.25
99	Jun-03	133,909.47	1,411.57	703.37
100	Jul-03	132,596.64	1,397.80	691.63
101	Aug-03	131,283.80	1,384.03	680.01
102	Sep-03	129,970.96	1,370.26	668.52
103	Oct-03	128,658.12	1,356.48	657.16
104	Nov-03	127,345.28	1,342.71	645.93
105	Dec-03	126,032.45	1,328.94	634.82
106	Jan-04	124,719.61	1,315.17	623.84
107	Feb-04	123,406.77	1,301.40	612.98
108	Mar-04	122,093.93	1,287.63	602.24
109	Apr-04	120,781.09	1,273.86	591.62
110	May-04	119,468.26	1,260.08	581.12
111	Jun-04	118,155.42	1,246.31	570.74
112	Jul-04	116,842.58	1,232.54	560.48
113	Aug-04	115,529.74	1,218.77	550.33
114	Sep-04	114,216.90	1,205.00	540.30
115	Oct-04	112,904.07	1,191.23	530.38
116	Nov-04	111,591.23	1,177.46	520.57
117	Dec-04	110,278.39	1,163.68	510.87
118	Jan-05	108,965.55	1,149.91	501.29
119	Feb-05	107,652.71	1,136.14	491.81
120	Mar-05	106,339.88	1,122.37	482.45
121	Apr-05	105,027.04	1,108.60	473.18
122	May-05	103,714.20	1,094.83	464.03
123	Jun-05	102,401.36	1,081.06	454.98
124	Jul-05	101,088.52	1,067.28	446.04
125	Aug-05	99,775.69	1,053.51	437.19
126	Sep-05	98,462.85	1,039.74	428.45
127	Oct-05	97,150.01	1,025.97	419.81
128	Nov-05	95,837.17	1,012.20	411.27
129	Dec-05	94,524.33	998.43	402.83
130	Jan-06	93,211.50	984.66	394.49
131	Feb-06	91,898.66	970.88	386.25
132	Mar-06	90,585.82	957.11	378.10
133	Apr-06	89,272.98	943.34	370.05
134	May-06	87,960.15	929.57	362.09
135	Jun-06	86,647.31	915.80	354.22
136	Jul-06	85,334.47	902.03	346.45
137	Aug-06	84,021.63	888.26	338.77
138	Sep-06	82,708.79	874.48	331.18
139	Oct-06	81,395.96	860.71	323.68
140	Nov-06	80,083.12	846.94	316.26
141	Dec-06	78,770.28	833.17	308.94

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
142	Jan-07	77,457.44	819.40	301.70
143	Feb-07	76,144.60	805.63	294.55
144	Mar-07	74,831.77	791.86	287.49
145	Apr-07	73,518.93	778.08	280.51
146	May-07	72,206.09	764.31	273.61
147	Jun-07	70,893.25	750.54	266.80
148	Jul-07	69,580.41	736.77	260.07
149	Aug-07	68,267.58	723.00	253.42
150	Sep-07	66,954.74	709.23	246.85
151	Oct-07	65,641.90	695.46	240.36
152	Nov-07	64,329.06	681.68	233.94
153	Dec-07	63,016.22	667.91	227.61
154	Jan-08	61,703.39	654.14	221.35
155	Feb-08	60,390.55	640.37	215.18
156	Mar-08	59,077.71	626.60	209.07
157	Apr-08	57,764.87	612.83	203.04
158	May-08	56,452.03	599.06	197.09
159	Jun-08	55,139.20	585.28	191.21
160	Jul-08	53,826.36	571.51	185.40
161	Aug-08	52,513.52	557.74	179.66
162	Sep-08	51,200.68	543.97	174.00
163	Oct-08	49,887.84	530.20	168.40
164	Nov-08	48,575.01	516.43	162.88
165	Dec-08	47,262.17	502.66	157.43
166	Jan-09	45,949.33	488.88	152.04
167	Feb-09	44,636.49	475.11	146.72
168	Mar-09	43,323.65	461.34	141.47
169	Apr-09	42,010.82	447.57	136.28
170	May-09	40,697.98	433.80	131.16
171	Jun-09	39,385.14	420.03	126.11
172	Jul-09	38,072.30	406.26	121.12
173	Aug-09	36,759.46	392.49	116.19
174	Sep-09	35,446.63	378.71	111.33
175	Oct-09	34,133.79	364.94	106.53
176	Nov-09	32,820.95	351.17	101.79
177	Dec-09	31,508.11	337.40	97.11
178	Jan-10	30,195.27	323.63	92.50
179	Feb-10	28,882.44	309.86	87.94
180	Mar-10	27,569.60	296.09	83.44
181	Apr-10	26,256.76	282.31	79.00
182	May-10	24,943.92	268.54	74.62
183	Jun-10	23,631.08	254.77	70.30
184	Jul-10	22,318.25	241.00	66.03
185	Aug-10	21,005.41	227.23	61.82
186	Sep-10	19,692.57	213.46	57.67
187	Oct-10	18,379.73	199.69	53.57
188	Nov-10	17,066.89	185.91	49.53
189	Dec-10	15,754.06	172.14	45.54

Return Foregone if Collection Without Return on Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized COC

Starting Balance 04/01/95:

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04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Overall Rates of Return:

April 1995 -- December 1995:	13.22%
January 1996 -- September 2001:	13.34%
October 2001 -- December 2011:	13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
190	Jan-11	14,441.22	158.37	41.60
191	Feb-11	13,128.38	144.60	37.72
192	Mar-11	11,815.54	130.83	33.88
193	Apr-11	10,502.70	117.06	30.11
194	May-11	9,189.87	103.29	26.38
195	Jun-11	7,877.03	89.51	22.70
196	Jul-11	6,564.19	75.74	19.07
197	Aug-11	5,251.35	61.97	15.50
198	Sep-11	3,938.51	48.20	11.97
199	Oct-11	2,625.68	34.43	8.49
200	Nov-11	1,312.84	20.66	5.06
201	Dec-11	0.00	6.89	1.67
Sum:		<u>277,982.23</u>		<u>182,016.90</u>

Return Foregone if Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	(9,756.00)
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

	Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
Mar-95	263,880.44		
1 Apr-95	262,567.60	1,983.72	1,969.81
2 May-95	261,254.76	1,973.83	1,946.24
3 Jun-95	259,941.92	1,963.93	1,922.91
4 Jul-95	258,629.08	1,954.04	1,899.81
5 Aug-95	257,316.25	1,944.14	1,876.94
6 Sep-95	256,003.41	1,934.25	1,854.29
7 Oct-95	254,690.57	1,924.36	1,831.87
8 Nov-95	253,377.73	1,914.46	1,809.68
9 Dec-95	252,064.89	1,904.57	1,787.70
10 Jan-96	250,752.06	1,912.94	1,782.97
11 Feb-96	249,439.22	1,902.95	1,761.22
12 Mar-96	248,126.38	1,892.96	1,739.69
13 Apr-96	246,813.54	1,882.97	1,718.38
14 May-96	245,500.70	1,872.98	1,697.28
15 Jun-96	244,187.87	1,862.99	1,676.39
16 Jul-96	242,875.03	1,853.00	1,655.71
17 Aug-96	241,562.19	1,843.01	1,635.24
18 Sep-96	240,249.35	1,833.02	1,614.97
19 Oct-96	238,936.51	1,823.03	1,594.91
20 Nov-96	237,623.68	1,813.05	1,575.05
21 Dec-96	236,310.84	1,803.06	1,555.39
22 Jan-97	234,998.00	1,793.07	1,535.93
23 Feb-97	233,685.16	1,783.08	1,516.66
24 Mar-97	232,372.32	1,773.09	1,497.59
25 Apr-97	231,059.49	1,763.10	1,478.71
26 May-97	229,746.65	1,753.11	1,460.02
27 Jun-97	228,433.81	1,743.12	1,441.53
28 Jul-97	227,120.97	1,733.13	1,423.22
29 Aug-97	225,808.13	1,723.14	1,405.09
30 Sep-97	224,495.30	1,713.15	1,387.15
31 Oct-97	223,182.46	1,703.16	1,369.39
32 Nov-97	221,869.62	1,693.17	1,351.82
33 Dec-97	220,556.78	1,683.19	1,334.42
34 Jan-98	219,243.94	1,673.20	1,317.20
35 Feb-98	217,931.11	1,663.21	1,300.16
36 Mar-98	216,618.27	1,653.22	1,283.29
37 Apr-98	215,305.43	1,643.23	1,266.59
38 May-98	213,992.59	1,633.24	1,250.06
39 Jun-98	212,679.75	1,623.25	1,233.71
40 Jul-98	211,366.92	1,613.26	1,217.52
41 Aug-98	210,054.08	1,603.27	1,201.49
42 Sep-98	208,741.24	1,593.28	1,185.64
43 Oct-98	207,428.40	1,583.29	1,169.94
44 Nov-98	206,115.56	1,573.30	1,154.41
45 Dec-98	204,802.73	1,563.31	1,139.04

Return Foregone if Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
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04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%
<u>After-Tax Rate of Return from 1992 IRP:</u>	8.81%		

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
46	Jan-99	203,489.89	1,553.33	1,123.82
47	Feb-99	202,177.05	1,543.34	1,108.77
48	Mar-99	200,864.21	1,533.35	1,093.87
49	Apr-99	199,551.37	1,523.36	1,079.12
50	May-99	198,238.54	1,513.37	1,064.53
51	Jun-99	196,925.70	1,503.38	1,050.09
52	Jul-99	195,612.86	1,493.39	1,035.80
53	Aug-99	194,300.02	1,483.40	1,021.66
54	Sep-99	192,987.18	1,473.41	1,007.66
55	Oct-99	191,674.35	1,463.42	993.81
56	Nov-99	190,361.51	1,453.43	980.11
57	Dec-99	189,048.67	1,443.44	966.55
58	Jan-00	187,735.83	1,433.45	953.13
59	Feb-00	186,422.99	1,423.47	939.85
60	Mar-00	185,110.16	1,413.48	926.71
61	Apr-00	183,797.32	1,403.49	913.71
62	May-00	182,484.48	1,393.50	900.85
63	Jun-00	181,171.64	1,383.51	888.12
64	Jul-00	179,858.80	1,373.52	875.52
65	Aug-00	178,545.97	1,363.53	863.06
66	Sep-00	177,233.13	1,353.54	850.73
67	Oct-00	175,920.29	1,343.55	838.53
68	Nov-00	174,607.45	1,333.56	826.46
69	Dec-00	173,294.61	1,323.57	814.52
70	Jan-01	171,981.78	1,313.58	802.71
71	Feb-01	170,668.94	1,303.59	791.02
72	Mar-01	169,356.10	1,293.61	779.45
73	Apr-01	168,043.26	1,283.62	768.01
74	May-01	166,730.42	1,273.63	756.69
75	Jun-01	165,417.59	1,263.64	745.49
76	Jul-01	164,104.75	1,253.65	734.41
77	Aug-01	162,791.91	1,243.66	723.45
78	Sep-01	161,479.07	1,233.67	712.61
79	Oct-01	160,166.23	1,223.68	701.88
80	Nov-01	158,853.40	1,213.69	691.27
81	Dec-01	157,540.56	1,203.70	680.78
82	Jan-02	156,227.72	1,193.71	670.39
83	Feb-02	154,914.88	1,183.72	660.12
84	Mar-02	153,602.04	1,173.73	649.96
85	Apr-02	152,289.21	1,163.75	639.91
86	May-02	150,976.37	1,153.76	629.97
87	Jun-02	149,663.53	1,143.77	620.14
88	Jul-02	148,350.69	1,133.78	610.41
89	Aug-02	147,037.85	1,123.79	600.79
90	Sep-02	145,725.02	1,113.80	591.28
91	Oct-02	144,412.18	1,103.81	581.87
92	Nov-02	143,099.34	1,093.82	572.56
93	Dec-02	141,786.50	1,083.83	563.35

Return Foregone if Collection Without Return on Equity Over 17 Years

**Trojan Balance per UE-88
Uses UE-88 Authorized ROE**

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
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04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

Pre-Tax Equity Portion Adjusted Rates of Return:

			Pre-Tax Overall
April 1995 -- December 1995:	9.43%	3.79%	13.22%
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After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
94	Jan-03	140,473.66	1,073.84	554.24
95	Feb-03	139,160.83	1,063.85	545.24
96	Mar-03	137,847.99	1,053.86	536.33
97	Apr-03	136,535.15	1,043.87	527.52
98	May-03	135,222.31	1,033.89	518.81
99	Jun-03	133,909.47	1,023.90	510.20
100	Jul-03	132,596.64	1,013.91	501.68
101	Aug-03	131,283.80	1,003.92	493.25
102	Sep-03	129,970.96	993.93	484.92
103	Oct-03	128,658.12	983.94	476.68
104	Nov-03	127,345.28	973.95	468.53
105	Dec-03	126,032.45	963.96	460.48
106	Jan-04	124,719.61	953.97	452.51
107	Feb-04	123,406.77	943.98	444.63
108	Mar-04	122,093.93	933.99	436.84
109	Apr-04	120,781.09	924.00	429.14
110	May-04	119,468.26	914.01	421.52
111	Jun-04	118,155.42	904.03	413.99
112	Jul-04	116,842.58	894.04	406.55
113	Aug-04	115,529.74	884.05	399.19
114	Sep-04	114,216.90	874.06	391.91
115	Oct-04	112,904.07	864.07	384.71
116	Nov-04	111,591.23	854.08	377.60
117	Dec-04	110,278.39	844.09	370.57
118	Jan-05	108,965.55	834.10	363.62
119	Feb-05	107,652.71	824.11	356.74
120	Mar-05	106,339.88	814.12	349.95
121	Apr-05	105,027.04	804.13	343.23
122	May-05	103,714.20	794.14	336.59
123	Jun-05	102,401.36	784.15	330.02
124	Jul-05	101,088.52	774.17	323.54
125	Aug-05	99,775.69	764.18	317.12
126	Sep-05	98,462.85	754.19	310.78
127	Oct-05	97,150.01	744.20	304.52
128	Nov-05	95,837.17	734.21	298.32
129	Dec-05	94,524.33	724.22	292.20
130	Jan-06	93,211.50	714.23	286.15
131	Feb-06	91,898.66	704.24	280.17
132	Mar-06	90,585.82	694.25	274.26
133	Apr-06	89,272.98	684.26	268.42
134	May-06	87,960.15	674.27	262.64
135	Jun-06	86,647.31	664.28	256.94
136	Jul-06	85,334.47	654.29	251.30
137	Aug-06	84,021.63	644.31	245.73
138	Sep-06	82,708.79	634.32	240.22
139	Oct-06	81,395.96	624.33	234.78
140	Nov-06	80,083.12	614.34	229.41
141	Dec-06	78,770.28	604.35	224.09

Return Foregone if Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%

After-Tax Rate of Return from 1992 IRP: 8.81%

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
142	Jan-07	77,457.44	594.36	218.84
143	Feb-07	76,144.60	584.37	213.66
144	Mar-07	74,831.77	574.38	208.53
145	Apr-07	73,518.93	564.39	203.47
146	May-07	72,206.09	554.40	198.47
147	Jun-07	70,893.25	544.41	193.52
148	Jul-07	69,580.41	534.42	188.64
149	Aug-07	68,267.58	524.43	183.82
150	Sep-07	66,954.74	514.45	179.05
151	Oct-07	65,641.90	504.46	174.34
152	Nov-07	64,329.06	494.47	169.69
153	Dec-07	63,016.22	484.48	165.10
154	Jan-08	61,703.39	474.49	160.56
155	Feb-08	60,390.55	464.50	156.08
156	Mar-08	59,077.71	454.51	151.65
157	Apr-08	57,764.87	444.52	147.28
158	May-08	56,452.03	434.53	142.96
159	Jun-08	55,139.20	424.54	138.69
160	Jul-08	53,826.36	414.55	134.48
161	Aug-08	52,513.52	404.56	130.32
162	Sep-08	51,200.68	394.57	126.21
163	Oct-08	49,887.84	384.59	122.15
164	Nov-08	48,575.01	374.60	118.15
165	Dec-08	47,262.17	364.61	114.19
166	Jan-09	45,949.33	354.62	110.28
167	Feb-09	44,636.49	344.63	106.42
168	Mar-09	43,323.65	334.64	102.62
169	Apr-09	42,010.82	324.65	98.85
170	May-09	40,697.98	314.66	95.14
171	Jun-09	39,385.14	304.67	91.47
172	Jul-09	38,072.30	294.68	87.86
173	Aug-09	36,759.46	284.69	84.28
174	Sep-09	35,446.63	274.70	80.75
175	Oct-09	34,133.79	264.71	77.27
176	Nov-09	32,820.95	254.73	73.84
177	Dec-09	31,508.11	244.74	70.44
178	Jan-10	30,195.27	234.75	67.09
179	Feb-10	28,882.44	224.76	63.79
180	Mar-10	27,569.60	214.77	60.53
181	Apr-10	26,256.76	204.78	57.31
182	May-10	24,943.92	194.79	54.13
183	Jun-10	23,631.08	184.80	50.99
184	Jul-10	22,318.25	174.81	47.90
185	Aug-10	21,005.41	164.82	44.84
186	Sep-10	19,692.57	154.83	41.83
187	Oct-10	18,379.73	144.84	38.86
188	Nov-10	17,066.89	134.85	35.92
189	Dec-10	15,754.06	124.87	33.03

Return Foregone if Collection Without Return on Equity Over 17 Years
Trojan Balance per UE-88
Uses UE-88 Authorized ROE

Starting Balance 04/01/95:

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):	<u>263,880.44</u>

<u>Pre-Tax Equity Portion Adjusted Rates of Return:</u>			<u>Pre-Tax Overall</u>
April 1995 -- December 1995:	9.43%	3.79%	13.22%
January 1996 -- September 2001:	9.52%	3.82%	13.34%
October 2001 -- December 2011:	9.52%		13.34%
<u>After-Tax Rate of Return from 1992 IRP:</u>	8.81%		

		Ending Balance	Equity Portion Return on Average Balance	Net Present Value of Return on Average Balance (At 1992 IRP After-Tax Discount Rate)
190	Jan-11	14,441.22	114.88	30.17
191	Feb-11	13,128.38	104.89	27.36
192	Mar-11	11,815.54	94.90	24.58
193	Apr-11	10,502.70	84.91	21.84
194	May-11	9,189.87	74.92	19.13
195	Jun-11	7,877.03	64.93	16.47
196	Jul-11	6,564.19	54.94	13.83
197	Aug-11	5,251.35	44.95	11.24
198	Sep-11	3,938.51	34.96	8.68
199	Oct-11	2,625.68	24.97	6.16
200	Nov-11	1,312.84	14.98	3.67
201	Dec-11	0.00	4.99	1.21
Sum:		<u>201,618.76</u>	<u>132,009.98</u>	

Track Authorized Revenue Requirement Versus 1 Year Collection
Add back UE-88 net benefit write-off for PV impact of 1 yr Trojan w/o Return on
\$000s

UE-88 Write-off Restored 23,108

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
April	1995	23,120		91.61	23,212.02
May		23,120		275.57	46,607.99
June		23,120		460.98	70,189.38
July		23,120		647.87	93,957.65
August		23,120		836.23	117,914.29
September		23,120		1,026.09	142,060.79
October		23,120		1,217.45	166,398.64
November		23,120		1,410.32	190,929.37
December		23,120		1,604.73	215,654.50
January	1996	25,782		1,828.36	243,265.04
February		25,782		2,049.25	271,096.47
March		25,782		2,271.90	299,150.55
April		(4,490)		2,375.24	297,035.44
May		(4,490)		2,358.32	294,903.42
June		(4,490)		2,341.27	292,754.35
July		(4,490)		2,324.07	290,588.08
August		(4,490)		2,306.74	288,404.48
September		(4,490)		2,289.27	286,203.40
October		(4,490)		2,271.67	283,984.73
November		(4,490)		2,253.92	281,748.31
December		(4,490)		2,236.03	279,494.00
January	1997	(4,124)		2,219.46	277,589.57
February		(4,124)		2,204.22	275,669.90
March		(4,124)		2,188.86	273,734.88
April		(4,124)		2,173.38	271,784.37
May		(4,124)		2,157.78	269,818.26
June		(4,124)		2,142.05	267,836.43
July		(4,124)		2,126.20	265,838.74
August		(4,124)		2,110.21	263,825.06
September		(4,124)		2,094.10	261,795.27
October		(4,124)		2,077.87	259,749.26
November		(4,124)		2,061.50	257,686.87
December		(4,124)		2,045.00	255,607.98
January	1998	(3,858)		2,029.43	253,779.82
February		(3,858)		2,014.81	251,937.04
March		(3,858)		2,000.07	250,079.52
April		(3,858)		1,985.21	248,207.14
May		(3,858)		1,970.23	246,319.78
June		(3,858)		1,955.13	244,417.31
July		(3,858)		1,939.91	242,499.63
August		(3,858)		1,924.57	240,566.61
September		(3,858)		1,909.10	238,618.12
October		(3,858)		1,893.51	236,654.04
November		(3,858)		1,877.80	234,674.25
December		(3,858)		1,861.96	232,678.61
January	1999	(3,971)		1,845.54	230,552.93
February		(3,971)		1,828.54	228,410.24
March		(3,971)		1,811.40	226,250.41
April		(3,971)		1,794.12	224,073.31
May		(3,971)		1,776.70	221,878.78
June		(3,971)		1,759.15	219,666.70
July		(3,971)		1,741.45	217,436.93
August		(3,971)		1,723.61	215,189.31
September		(3,971)		1,705.63	212,923.72
October		(3,971)		1,687.50	210,639.99
November		(3,971)		1,669.24	208,338.00

Track Authorized Revenue Requirement Versus 1 Year Collection
Add back UE-88 net benefit write-off for PV impact of 1 yr Trojan w/o Return on
\$000s

UE-88 Write-off Restored 23,108

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
December	(3,971)		1,650.82	206,017.60
January 2000	(4,056)		1,631.92	203,593.82
February	(4,056)		1,612.53	201,150.65
March	(4,056)		1,592.98	198,687.93
April	(4,056)		1,573.28	196,205.51
May	(4,056)		1,553.42	193,703.23
June	(4,056)		1,533.40	191,180.93
July	(4,056)		1,513.22	188,638.45
August	(4,056)		1,492.88	186,075.63
September	(4,056)		1,472.38	183,492.31
Totals	65,083.35	-	118,408.96	183,492.31
1995 Amounts	208,083.65	-	7,570.85	215,654.50
1996 Amounts	36,933.45	-	26,906.04	63,839.49
1997 Amounts	(49,486.64)	-	25,600.63	(23,886.01)
1998 Amounts	(46,291.10)	-	23,361.73	(22,929.37)
1999 Amounts	(47,654.72)	-	20,993.70	(26,661.02)
2000 Amounts	(36,501.30)	-	13,976.01	(22,525.29)
Totals	65,083.35	-	118,408.96	183,492.31
			Int Accrued thru 9/00	183,492.31
			118,408.96	

Description: Collect Trojan over 1 year with no return on, add back write-off, achieve intergenerational equity by reducing Trojan balance with the entirety of the Boardman gain, set up new regulatory asset to defer portion of 1st year collection of NVPC. Collect regulatory assets over 17 years through 2011.

Trojan Balance @4/1/1995	340.16	Reg Asset Balances @ 4/1/1995 (Items offset by Boardman Gain):	
Boardman Gain Balance @ 4/1/1995	(111.15)	Trojan Pwr Cost Deferrals	48.46 All per Order 95-2116
1yr collection PV loss	23.11	AMAX	15.84
New Trojan Balance @ 4/1/1995	<u>252.12</u>	SAVE	<u>27.88</u>
		Total	92.18 Collected through 2011
Trojan -- Per Rate Orders (4/1/95 - 9/30/00)	298.19	UE-88 Power Cost Forecast	309.30 Avg per Order 95-322
UE 88 Power Costs - 1st year	309.30	New Reg Asset - Power Costs	247.98 Collected through 2011
		1st Yr Collection of Power Costs	61.32
		Total Reg Assets @ 4/1/1995	340.16

Trojan Revenue Requirements
Dollars in 000s

	(9 Mos)					(9 Mos)	
	1995	1996	1997	1998	1999	2000	Total
Return On	25,229.73	28,321.18	25,789.47	23,730.17	21,135.53	14,304.17	138,510.26
Return Of	39,139.29	25,562.92	23,697.17	22,560.93	26,519.19	22,197.13	159,676.63
Total	64,369.02	53,884.11	49,486.64	46,291.10	47,654.72	36,501.30	298,186.89

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	112.85	(3.28)	0.43	110.00
May		20.66	(3.28)	0.94	128.33
June		20.66	(3.28)	1.09	146.81
July		20.66	(3.28)	1.23	165.43
August		20.66	(3.28)	1.38	184.20
September		20.66	(3.28)	1.53	203.12
October		20.66	(3.28)	1.68	222.19
November		20.66	(3.28)	1.83	241.41
December		20.66	(3.28)	1.98	260.78
January	1996	20.66	(3.28)	2.16	280.33
February		20.66	(3.28)	2.31	300.03
March		20.66	(3.28)	2.47	319.89
April			(3.28)	2.55	319.16
May			(3.28)	2.54	318.43
June			(3.28)	2.53	317.68
July			(3.28)	2.53	316.94
August			(3.28)	2.52	316.18
September			(3.28)	2.52	315.43
October			(3.28)	2.51	314.66
November			(3.28)	2.50	313.89
December			(3.28)	2.50	313.11
January	1997		(3.28)	2.49	312.33
February			(3.28)	2.48	311.53
March			(3.28)	2.48	310.74
April			(3.28)	2.47	309.93
May			(3.28)	2.47	309.13
June			(3.28)	2.46	308.31
July			(3.28)	2.45	307.49
August			(3.28)	2.45	306.66
September			(3.28)	2.44	305.83
October			(3.28)	2.43	304.98
November			(3.28)	2.43	304.14
December			(3.28)	2.42	303.28
January	1998		(3.28)	2.41	302.42
February			(3.28)	2.41	301.55
March			(3.28)	2.40	300.68
April			(3.28)	2.39	299.79
May			(3.28)	2.38	298.89
June			(3.28)	2.38	298.00
July			(3.28)	2.37	297.09
August			(3.28)	2.36	296.18
September			(3.28)	2.36	295.26
October			(3.28)	2.35	294.34
November			(3.28)	2.34	293.40
December			(3.28)	2.33	292.46
January	1999		(3.28)	2.33	291.51
February			(3.28)	2.32	290.56
March			(3.28)	2.31	289.59
April			(3.28)	2.30	288.62
May			(3.28)	2.30	287.64

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June		(3.28)	2.29	286.66
July		(3.28)	2.28	285.66
August		(3.28)	2.27	284.66
September		(3.28)	2.26	283.64
October		(3.28)	2.26	282.63
November		(3.28)	2.25	281.60
December		(3.28)	2.24	280.57
January	2000	(3.28)	2.23	279.52
February		(3.28)	2.22	278.47
March		(3.28)	2.21	277.40
April		(3.28)	2.21	276.34
May		(3.28)	2.20	275.26
June		(3.28)	2.19	274.18
July		(3.28)	2.18	273.08
August		(3.28)	2.17	271.97
September		(3.28)	2.16	270.86
October		(3.28)	2.15	269.73
November		(3.28)	2.14	268.60
December		(3.28)	2.14	267.46
January	2001	(3.28)	2.13	266.32
February		(3.28)	2.12	265.16
March		(3.28)	2.11	264.00
April		(3.28)	2.10	262.82
May		(3.28)	2.09	261.64
June		(3.28)	2.08	260.44
July		(3.28)	2.07	259.24
August		(3.28)	2.06	258.02
September		(3.28)	2.05	256.80
October		(3.28)	2.04	255.56
November		(3.28)	2.03	254.32
December		(3.28)	2.02	253.06
January	2002	(3.28)	2.01	251.80
February		(3.28)	2.00	250.52
March		(3.28)	1.99	249.24
April		(3.28)	1.98	247.94
May		(3.28)	1.97	246.64
June		(3.28)	1.96	245.32
July		(3.28)	1.95	244.00
August		(3.28)	1.94	242.66
September		(3.28)	1.93	241.32
October		(3.28)	1.92	239.96
November		(3.28)	1.91	238.59
December		(3.28)	1.90	237.22
January	2003	(3.28)	1.88	235.82
February		(3.28)	1.87	234.42
March		(3.28)	1.86	233.00
April		(3.28)	1.85	231.58
May		(3.28)	1.84	230.14
June		(3.28)	1.83	228.70
July		(3.28)	1.82	227.24
August		(3.28)	1.80	225.77
September		(3.28)	1.79	224.28

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October			(3.28)	1.78	222.79
November			(3.28)	1.77	221.28
December			(3.28)	1.76	219.77
January	2004		(3.28)	1.74	218.23
February			(3.28)	1.73	216.69
March			(3.28)	1.72	215.13
April			(3.28)	1.71	213.57
May			(3.28)	1.70	211.99
June			(3.28)	1.68	210.40
July			(3.28)	1.67	208.79
August			(3.28)	1.66	207.18
September			(3.28)	1.64	205.54
October			(3.28)	1.63	203.90
November			(3.28)	1.62	202.24
December			(3.28)	1.60	200.57
January	2005		(3.28)	1.59	198.88
February			(3.28)	1.58	197.18
March			(3.28)	1.56	195.47
April			(3.28)	1.55	193.74
May			(3.28)	1.54	192.01
June			(3.28)	1.52	190.25
July			(3.28)	1.51	188.49
August			(3.28)	1.49	186.70
September			(3.28)	1.48	184.91
October			(3.28)	1.47	183.10
November			(3.28)	1.45	181.28
December			(3.28)	1.44	179.44
January	2006		(3.28)	1.42	177.59
February			(3.28)	1.41	175.72
March			(3.28)	1.39	173.84
April			(3.28)	1.38	171.94
May			(3.28)	1.36	170.03
June			(3.28)	1.35	168.10
July			(3.28)	1.33	166.16
August			(3.28)	1.32	164.20
September			(3.28)	1.30	162.23
October			(3.28)	1.28	160.23
November			(3.28)	1.27	158.23
December			(3.28)	1.25	156.20
January	2007		(3.28)	1.24	154.17
February			(3.28)	1.22	152.11
March			(3.28)	1.20	150.04
April			(3.28)	1.19	147.95
May			(3.28)	1.17	145.84
June			(3.28)	1.15	143.72
July			(3.28)	1.14	141.58
August			(3.28)	1.12	139.43
September			(3.28)	1.10	137.25
October			(3.28)	1.08	135.06
November			(3.28)	1.07	132.85
December			(3.28)	1.05	130.63
January	2008		(3.28)	1.03	128.38

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

Month		Accrual	Amortization	Interest on Avg. Balance	Balance
February			(3.28)	1.01	126.12
March			(3.28)	1.00	123.84
April			(3.28)	0.98	121.55
May			(3.28)	0.96	119.23
June			(3.28)	0.94	116.90
July			(3.28)	0.92	114.54
August			(3.28)	0.90	112.17
September			(3.28)	0.88	109.77
October			(3.28)	0.86	107.36
November			(3.28)	0.85	104.93
December			(3.28)	0.83	102.49
January	2009		(3.28)	0.81	100.02
February			(3.28)	0.79	97.54
March			(3.28)	0.77	95.03
April			(3.28)	0.75	92.51
May			(3.28)	0.73	89.96
June			(3.28)	0.71	87.40
July			(3.28)	0.69	84.81
August			(3.28)	0.67	82.20
September			(3.28)	0.64	79.57
October			(3.28)	0.62	76.91
November			(3.28)	0.60	74.24
December			(3.28)	0.58	71.54
January	2010		(3.28)	0.56	68.83
February			(3.28)	0.54	66.09
March			(3.28)	0.52	63.34
April			(3.28)	0.49	60.55
May			(3.28)	0.47	57.75
June			(3.28)	0.45	54.92
July			(3.28)	0.43	52.08
August			(3.28)	0.40	49.20
September			(3.28)	0.38	46.31
October			(3.28)	0.36	43.39
November			(3.28)	0.33	40.45
December			(3.28)	0.31	37.48
January	2011		(3.28)	0.29	34.50
February			(3.28)	0.26	31.48
March			(3.28)	0.24	28.45
April			(3.28)	0.21	25.38
May			(3.28)	0.19	22.30
June			(3.28)	0.17	19.19
July			(3.28)	0.14	16.06
August			(3.28)	0.12	12.90
September			(3.28)	0.09	9.72
October			(3.28)	0.06	6.50
November			(3.28)	0.04	3.26
December			(3.28)	0.01	(0.00)
Totals		<u>340.16</u>	<u>(658.31)</u>	<u>318.15</u>	<u>(0.00)</u>

Collect Power Cost Deferral and Reg Assets over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
1995 Amounts	278.17	(29.48)	12.09	260.78
1996 Amounts	61.99	(39.30)	29.64	52.33
1997 Amounts	-	(39.30)	29.47	(9.83)
1998 Amounts	-	(39.30)	28.48	(10.82)
1999 Amounts	-	(39.30)	27.41	(11.89)
2000 Amounts	-	(39.30)	26.20	(13.10)
2001 Amounts	-	(39.30)	24.90	(14.40)
2002 Amounts	-	(39.30)	23.46	(15.84)
2003 Amounts	-	(39.30)	21.85	(17.45)
2004 Amounts	-	(39.30)	20.10	(19.20)
2005 Amounts	-	(39.30)	18.18	(21.12)
2006 Amounts	-	(39.30)	16.06	(23.24)
2007 Amounts	-	(39.30)	13.73	(25.57)
2008 Amounts	-	(39.30)	11.16	(28.14)
2009 Amounts	-	(39.30)	8.36	(30.94)
2010 Amounts	-	(39.30)	5.24	(34.06)
2011 Amounts	-	(39.30)	1.82	(37.48)
Totals	<u>340.16</u>	<u>(658.31)</u>	<u>318.15</u>	<u>(0.00)</u>
				(0.00)

Total
Payments
(216.162)

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	20.66	(2.36)	0.07	18.38
May		20.66	(2.36)	0.22	36.90
June		20.66	(2.36)	0.36	55.57
July		20.66	(2.36)	0.51	74.38
August		20.66	(2.36)	0.66	93.35
September		20.66	(2.36)	0.81	112.46
October		20.66	(2.36)	0.96	131.73
November		20.66	(2.36)	1.12	151.16
December		20.66	(2.36)	1.27	170.73
January	1996	20.66	(2.36)	1.44	190.48
February		20.66	(2.36)	1.60	210.38
March		20.66	(2.36)	1.76	230.45
April			(2.36)	1.83	229.92
May			(2.36)	1.83	229.39
June			(2.36)	1.83	228.86
July			(2.36)	1.82	228.32
August			(2.36)	1.82	227.78
September			(2.36)	1.81	227.23
October			(2.36)	1.81	226.68
November			(2.36)	1.80	226.12
December			(2.36)	1.80	225.56
January	1997		(2.36)	1.79	225.00
February			(2.36)	1.79	224.43
March			(2.36)	1.79	223.86
April			(2.36)	1.78	223.28
May			(2.36)	1.78	222.70
June			(2.36)	1.77	222.11
July			(2.36)	1.77	221.52
August			(2.36)	1.76	220.92
September			(2.36)	1.76	220.32
October			(2.36)	1.75	219.71
November			(2.36)	1.75	219.10
December			(2.36)	1.74	218.48
January	1998		(2.36)	1.74	217.86
February			(2.36)	1.73	217.24
March			(2.36)	1.73	216.61
April			(2.36)	1.72	215.97
May			(2.36)	1.72	215.33
June			(2.36)	1.71	214.68
July			(2.36)	1.71	214.03
August			(2.36)	1.70	213.37
September			(2.36)	1.70	212.71
October			(2.36)	1.69	212.04
November			(2.36)	1.69	211.37
December			(2.36)	1.68	210.69
January	1999		(2.36)	1.68	210.01
February			(2.36)	1.67	209.32
March			(2.36)	1.66	208.63
April			(2.36)	1.66	207.93
May			(2.36)	1.65	207.22

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June		(2.36)	1.65	206.51
July		(2.36)	1.64	205.79
August		(2.36)	1.64	205.07
September		(2.36)	1.63	204.34
October		(2.36)	1.62	203.60
November		(2.36)	1.62	202.86
December		(2.36)	1.61	202.11
January	2000	(2.36)	1.61	201.36
February		(2.36)	1.60	200.60
March		(2.36)	1.59	199.83
April		(2.36)	1.59	199.06
May		(2.36)	1.58	198.29
June		(2.36)	1.58	197.51
July		(2.36)	1.57	196.72
August		(2.36)	1.56	195.92
September		(2.36)	1.56	195.12
October		(2.36)	1.55	194.31
November		(2.36)	1.54	193.49
December		(2.36)	1.54	192.67
January	2001	(2.36)	1.53	191.84
February		(2.36)	1.52	191.00
March		(2.36)	1.52	190.16
April		(2.36)	1.51	189.31
May		(2.36)	1.50	188.45
June		(2.36)	1.50	187.60
July		(2.36)	1.49	186.73
August		(2.36)	1.48	185.85
September		(2.36)	1.48	184.97
October		(2.36)	1.47	184.08
November		(2.36)	1.46	183.18
December		(2.36)	1.46	182.28
January	2002	(2.36)	1.45	181.37
February		(2.36)	1.44	180.45
March		(2.36)	1.43	179.52
April		(2.36)	1.43	178.59
May		(2.36)	1.42	177.65
June		(2.36)	1.41	176.70
July		(2.36)	1.40	175.75
August		(2.36)	1.40	174.79
September		(2.36)	1.39	173.82
October		(2.36)	1.38	172.84
November		(2.36)	1.37	171.85
December		(2.36)	1.37	170.86
January	2003	(2.36)	1.36	169.86
February		(2.36)	1.35	168.85
March		(2.36)	1.34	167.83
April		(2.36)	1.33	166.80
May		(2.36)	1.32	165.76
June		(2.36)	1.32	164.72
July		(2.36)	1.31	163.67
August		(2.36)	1.30	162.62
September		(2.36)	1.29	161.55

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October			(2.36)	1.28	160.47
November			(2.36)	1.27	159.38
December			(2.36)	1.27	158.29
January	2004		(2.36)	1.26	157.19
February			(2.36)	1.25	156.08
March			(2.36)	1.24	154.96
April			(2.36)	1.23	153.83
May			(2.36)	1.22	152.69
June			(2.36)	1.21	151.54
July			(2.36)	1.20	150.38
August			(2.36)	1.19	149.21
September			(2.36)	1.18	148.04
October			(2.36)	1.17	146.85
November			(2.36)	1.17	145.66
December			(2.36)	1.16	144.46
January	2005		(2.36)	1.15	143.25
February			(2.36)	1.14	142.03
March			(2.36)	1.13	140.80
April			(2.36)	1.12	139.56
May			(2.36)	1.11	138.31
June			(2.36)	1.10	137.05
July			(2.36)	1.09	135.78
August			(2.36)	1.08	134.50
September			(2.36)	1.07	133.21
October			(2.36)	1.06	131.91
November			(2.36)	1.05	130.61
December			(2.36)	1.04	129.29
January	2006		(2.36)	1.02	127.95
February			(2.36)	1.01	126.60
March			(2.36)	1.00	125.24
April			(2.36)	0.99	123.87
May			(2.36)	0.98	122.49
June			(2.36)	0.97	121.10
July			(2.36)	0.96	119.70
August			(2.36)	0.95	118.29
September			(2.36)	0.94	116.87
October			(2.36)	0.93	115.44
November			(2.36)	0.91	113.99
December			(2.36)	0.90	112.54
January	2007		(2.36)	0.89	111.07
February			(2.36)	0.88	109.59
March			(2.36)	0.87	108.10
April			(2.36)	0.86	106.60
May			(2.36)	0.84	105.08
June			(2.36)	0.83	103.55
July			(2.36)	0.82	102.01
August			(2.36)	0.81	100.46
September			(2.36)	0.79	98.89
October			(2.36)	0.78	97.31
November			(2.36)	0.77	95.72
December			(2.36)	0.76	94.12
January	2008		(2.36)	0.74	92.51

Collect Power Cost Deferral over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
February		(2.36)	0.73	90.88
March		(2.36)	0.72	89.24
April		(2.36)	0.70	87.58
May		(2.36)	0.69	85.91
June		(2.36)	0.68	84.23
July		(2.36)	0.66	82.53
August		(2.36)	0.65	80.82
September		(2.36)	0.64	79.10
October		(2.36)	0.62	77.36
November		(2.36)	0.61	75.61
December		(2.36)	0.60	73.85
January	2009	(2.36)	0.58	72.07
February		(2.36)	0.57	70.29
March		(2.36)	0.55	68.48
April		(2.36)	0.54	66.66
May		(2.36)	0.52	64.82
June		(2.36)	0.51	62.97
July		(2.36)	0.49	61.10
August		(2.36)	0.48	59.22
September		(2.36)	0.46	57.32
October		(2.36)	0.45	55.41
November		(2.36)	0.43	53.48
December		(2.36)	0.42	51.54
January	2010	(2.36)	0.40	49.58
February		(2.36)	0.39	47.61
March		(2.36)	0.37	45.63
April		(2.36)	0.36	43.63
May		(2.36)	0.34	41.61
June		(2.36)	0.32	39.57
July		(2.36)	0.31	37.52
August		(2.36)	0.29	35.45
September		(2.36)	0.27	33.36
October		(2.36)	0.26	31.26
November		(2.36)	0.24	29.14
December		(2.36)	0.22	27.00
January	2011	(2.36)	0.21	24.85
February		(2.36)	0.19	22.68
March		(2.36)	0.17	20.49
April		(2.36)	0.15	18.28
May		(2.36)	0.14	16.07
June		(2.36)	0.12	13.83
July		(2.36)	0.10	11.57
August		(2.36)	0.08	9.29
September		(2.36)	0.06	6.99
October		(2.36)	0.05	4.68
November		(2.36)	0.03	2.35
December		(2.36)	0.01	0.00
Totals	<u>247.98</u>	<u>(474.21)</u>	<u>226.23</u>	<u>0.00</u>

Collect Power Cost Deferral over 17 years
Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
1995 Amounts	185.98	(21.23)	5.98	170.73
1996 Amounts	61.99	(28.31)	21.15	54.83
1997 Amounts	-	(28.31)	21.23	(7.08)
1998 Amounts	-	(28.31)	20.52	(7.79)
1999 Amounts	-	(28.31)	19.73	(8.58)
2000 Amounts	-	(28.31)	18.87	(9.44)
2001 Amounts	-	(28.31)	17.92	(10.39)
2002 Amounts	-	(28.31)	16.89	(11.42)
2003 Amounts	-	(28.31)	15.74	(12.57)
2004 Amounts	-	(28.31)	14.48	(13.83)
2005 Amounts	-	(28.31)	13.14	(15.17)
2006 Amounts	-	(28.31)	11.56	(16.75)
2007 Amounts	-	(28.31)	9.90	(18.41)
2008 Amounts	-	(28.31)	8.04	(20.27)
2009 Amounts	-	(28.31)	6.00	(22.31)
2010 Amounts	-	(28.31)	3.77	(24.54)
2011 Amounts	-	(28.31)	1.31	(27.00)
Totals	<u>247.98</u>	<u>(474.21)</u>	<u>226.23</u>	<u>0.00</u>
				0.00

Total
Payments

(155.710)

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	92.18	(0.92)	0.36	91.63
May			(0.92)	0.72	91.43
June			(0.92)	0.72	91.24
July			(0.92)	0.72	91.04
August			(0.92)	0.72	90.85
September			(0.92)	0.72	90.65
October			(0.92)	0.71	90.45
November			(0.92)	0.71	90.24
December			(0.92)	0.71	90.03
January	1996		(0.92)	0.72	89.84
February			(0.92)	0.71	89.63
March			(0.92)	0.71	89.43
April			(0.92)	0.71	89.22
May			(0.92)	0.71	89.02
June			(0.92)	0.71	88.81
July			(0.92)	0.71	88.61
August			(0.92)	0.71	88.40
September			(0.92)	0.70	88.19
October			(0.92)	0.70	87.97
November			(0.92)	0.70	87.75
December			(0.92)	0.70	87.54
January	1997		(0.92)	0.70	87.32
February			(0.92)	0.69	87.10
March			(0.92)	0.69	86.87
April			(0.92)	0.69	86.65
May			(0.92)	0.69	86.42
June			(0.92)	0.69	86.20
July			(0.92)	0.69	85.97
August			(0.92)	0.68	85.74
September			(0.92)	0.68	85.50
October			(0.92)	0.68	85.27
November			(0.92)	0.68	85.03
December			(0.92)	0.68	84.79
January	1998		(0.92)	0.67	84.55
February			(0.92)	0.67	84.30
March			(0.92)	0.67	84.06
April			(0.92)	0.67	83.81
May			(0.92)	0.67	83.57
June			(0.92)	0.66	83.31
July			(0.92)	0.66	83.06
August			(0.92)	0.66	82.80
September			(0.92)	0.66	82.55
October			(0.92)	0.66	82.29
November			(0.92)	0.65	82.03
December			(0.92)	0.65	81.76
January	1999		(0.92)	0.65	81.49
February			(0.92)	0.65	81.23
March			(0.92)	0.65	80.96
April			(0.92)	0.64	80.69
May			(0.92)	0.64	80.41

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June		(0.92)	0.64	80.14
July		(0.92)	0.64	79.86
August		(0.92)	0.64	79.59
September		(0.92)	0.63	79.30
October		(0.92)	0.63	79.02
November		(0.92)	0.63	78.73
December		(0.92)	0.63	78.44
January	2000	(0.92)	0.62	78.15
February		(0.92)	0.62	77.85
March		(0.92)	0.62	77.56
April		(0.92)	0.62	77.26
May		(0.92)	0.61	76.96
June		(0.92)	0.61	76.65
July		(0.92)	0.61	76.35
August		(0.92)	0.61	76.04
September		(0.92)	0.60	75.73
October		(0.92)	0.60	75.41
November		(0.92)	0.60	75.10
December		(0.92)	0.60	74.78
January	2001	(0.92)	0.59	74.45
February		(0.92)	0.59	74.13
March		(0.92)	0.59	73.80
April		(0.92)	0.59	73.48
May		(0.92)	0.58	73.14
June		(0.92)	0.58	72.81
July		(0.92)	0.58	72.47
August		(0.92)	0.58	72.14
September		(0.92)	0.57	71.79
October		(0.92)	0.57	71.45
November		(0.92)	0.57	71.10
December		(0.92)	0.56	70.75
January	2002	(0.92)	0.56	70.39
February		(0.92)	0.56	70.03
March		(0.92)	0.56	69.68
April		(0.92)	0.55	69.31
May		(0.92)	0.55	68.95
June		(0.92)	0.55	68.58
July		(0.92)	0.54	68.21
August		(0.92)	0.54	67.83
September		(0.92)	0.54	67.46
October		(0.92)	0.54	67.08
November		(0.92)	0.53	66.70
December		(0.92)	0.53	66.31
January	2003	(0.92)	0.53	65.92
February		(0.92)	0.52	65.53
March		(0.92)	0.52	65.13
April		(0.92)	0.52	64.74
May		(0.92)	0.51	64.33
June		(0.92)	0.51	63.93
July		(0.92)	0.51	63.52
August		(0.92)	0.50	63.11
September		(0.92)	0.50	62.69

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
October			(0.92)	0.50	62.28
November			(0.92)	0.49	61.85
December			(0.92)	0.49	61.43
January	2004		(0.92)	0.49	61.00
February			(0.92)	0.48	60.56
March			(0.92)	0.48	60.13
April			(0.92)	0.48	59.69
May			(0.92)	0.47	59.25
June			(0.92)	0.47	58.80
July			(0.92)	0.47	58.36
August			(0.92)	0.46	57.90
September			(0.92)	0.46	57.45
October			(0.92)	0.46	56.99
November			(0.92)	0.45	56.53
December			(0.92)	0.45	56.06
January	2005		(0.92)	0.44	55.58
February			(0.92)	0.44	55.11
March			(0.92)	0.44	54.63
April			(0.92)	0.43	54.15
May			(0.92)	0.43	53.66
June			(0.92)	0.43	53.18
July			(0.92)	0.42	52.68
August			(0.92)	0.42	52.19
September			(0.92)	0.41	51.68
October			(0.92)	0.41	51.18
November			(0.92)	0.41	50.67
December			(0.92)	0.40	50.16
January	2006		(0.92)	0.40	49.64
February			(0.92)	0.39	49.11
March			(0.92)	0.39	48.59
April			(0.92)	0.38	48.05
May			(0.92)	0.38	47.52
June			(0.92)	0.38	46.98
July			(0.92)	0.37	46.44
August			(0.92)	0.37	45.89
September			(0.92)	0.36	45.34
October			(0.92)	0.36	44.78
November			(0.92)	0.35	44.22
December			(0.92)	0.35	43.65
January	2007		(0.92)	0.35	43.09
February			(0.92)	0.34	42.51
March			(0.92)	0.34	41.93
April			(0.92)	0.33	41.35
May			(0.92)	0.33	40.76
June			(0.92)	0.32	40.17
July			(0.92)	0.32	39.57
August			(0.92)	0.31	38.97
September			(0.92)	0.31	38.36
October			(0.92)	0.30	37.75
November			(0.92)	0.30	37.13
December			(0.92)	0.29	36.51
January	2008		(0.92)	0.29	35.88

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
February		(0.92)	0.28	35.24
March		(0.92)	0.28	34.61
April		(0.92)	0.27	33.96
May		(0.92)	0.27	33.32
June		(0.92)	0.26	32.66
July		(0.92)	0.26	32.01
August		(0.92)	0.25	31.34
September		(0.92)	0.25	30.68
October		(0.92)	0.24	30.00
November		(0.92)	0.24	29.33
December		(0.92)	0.23	28.64
January	2009	(0.92)	0.23	27.96
February		(0.92)	0.22	27.26
March		(0.92)	0.21	26.55
April		(0.92)	0.21	25.85
May		(0.92)	0.20	25.13
June		(0.92)	0.20	24.42
July		(0.92)	0.19	23.69
August		(0.92)	0.19	22.97
September		(0.92)	0.18	22.23
October		(0.92)	0.17	21.49
November		(0.92)	0.17	20.74
December		(0.92)	0.16	19.99
January	2010	(0.92)	0.16	19.23
February		(0.92)	0.15	18.47
March		(0.92)	0.14	17.69
April		(0.92)	0.14	16.91
May		(0.92)	0.13	16.13
June		(0.92)	0.13	15.34
July		(0.92)	0.12	14.55
August		(0.92)	0.11	13.74
September		(0.92)	0.11	12.94
October		(0.92)	0.10	12.12
November		(0.92)	0.09	11.30
December		(0.92)	0.09	10.47
January	2011	(0.92)	0.08	9.64
February		(0.92)	0.07	8.79
March		(0.92)	0.07	7.94
April		(0.92)	0.06	7.09
May		(0.92)	0.05	6.22
June		(0.92)	0.05	5.36
July		(0.92)	0.04	4.48
August		(0.92)	0.03	3.60
September		(0.92)	0.03	2.71
October		(0.92)	0.02	1.82
November		(0.92)	0.01	0.91
December		(0.92)	-	(0.00)
Totals	<u>92.18</u>	<u>(184.00)</u>	<u>91.81</u>	<u>(0.00)</u>

Collect Reg Assets over 17 years

Trojan Balance at UE-88 authorized level (plus partial restoration, net of Boardman credit)

Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
1995 Amounts	92.18	(8.24)	6.09	90.03
1996 Amounts	-	(10.98)	8.49	(2.49)
1997 Amounts	-	(10.98)	8.24	(2.74)
1998 Amounts	-	(10.98)	7.95	(3.03)
1999 Amounts	-	(10.98)	7.67	(3.31)
2000 Amounts	-	(10.98)	7.32	(3.66)
2001 Amounts	-	(10.98)	6.95	(4.03)
2002 Amounts	-	(10.98)	6.55	(4.43)
2003 Amounts	-	(10.98)	6.10	(4.88)
2004 Amounts	-	(10.98)	5.62	(5.36)
2005 Amounts	-	(10.98)	5.08	(5.90)
2006 Amounts	-	(10.98)	4.48	(6.50)
2007 Amounts	-	(10.98)	3.84	(7.14)
2008 Amounts	-	(10.98)	3.12	(7.86)
2009 Amounts	-	(10.98)	2.33	(8.65)
2010 Amounts	-	(10.98)	1.47	(9.51)
2011 Amounts	-	(10.98)	0.51	(10.47)
Totals	<u>92.18</u>	<u>(184.00)</u>	<u>91.81</u>	<u>(0.00)</u>
				(0.00)

Total
Payments
(60.417)

Trojan Revenue Requirement
Dollars in 000s

	(9 Mos)					(9 Mos)	
	1995	1996	1997	1998	1999	2000	Total
Return On	25,229.73	28,321.18	25,789.47	23,730.17	21,135.53	14,304.17	138,510.26
Return Of	39,139.29	25,562.92	23,697.17	22,560.93	26,519.19	22,197.13	159,676.63
Total	64,369.02	53,884.11	49,486.64	46,291.10	47,654.72	36,501.30	298,186.89

Description: Collect Trojan classified as plant-in-service over 17 year with no return on, adjust Net Benefits Test for SG, and lost PV of no "return on". Reduce Trojan balance with the entirety of the Boardman gain.
 Collect SAVE,AMAX, Trojan Replacement Power Costs over 3 years through March 1998.

Trojan Balance @4/1/1995	259.96	Reg Asset Balances @ 4/1/1995 (Items offset by Boardman Gain):	
Boardman Gain Balance @ 4/1/1995	(111.15)	Trojan Pwr Cost Deferrals	48.46 All per Order 95-2116
Adjustment to Net Benefit Test	<u>26.83</u>	AMAX	15.84
New Trojan Balance @ 4/1/1995	175.64	SAVE	<u>27.88</u>
		Total	92.18 3-Yr Collection

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 150 BP ROE Increase
3-Year Amortization Period
Dollars in Millions**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	92.18	(2.96)	0.38	89.60
May			(2.96)	0.75	87.39
June			(2.96)	0.73	85.16
July			(2.96)	0.71	82.91
August			(2.96)	0.69	80.64
September			(2.96)	0.67	78.35
October			(2.96)	0.65	76.04
November			(2.96)	0.63	73.71
December			(2.96)	0.61	71.36
January	1996		(2.96)	0.60	69.01
February			(2.96)	0.58	66.63
March			(2.96)	0.56	64.23
April			(2.96)	0.54	61.81
May			(2.96)	0.52	59.37
June			(2.96)	0.50	56.91
July			(2.96)	0.48	54.43
August			(2.96)	0.45	51.92
September			(2.96)	0.43	49.39
October			(2.96)	0.41	46.84
November			(2.96)	0.39	44.27
December			(2.96)	0.37	41.68
January	1997		(2.96)	0.34	39.06
February			(2.96)	0.32	36.42
March			(2.96)	0.30	33.76
April			(2.96)	0.28	31.08
May			(2.96)	0.25	28.37
June			(2.96)	0.23	25.64
July			(2.96)	0.21	22.89
August			(2.96)	0.18	20.11
September			(2.96)	0.16	17.31
October			(2.96)	0.14	14.49
November			(2.96)	0.11	11.64
December			(2.96)	0.09	8.77
January	1998		(2.96)	0.06	5.87
February			(2.96)	0.04	2.95
March			(2.96)	0.01	0.00 (106.55)
Totals		<u>92.18</u>	<u>(106.55)</u>	<u>14.37</u>	<u>0.00</u>
1995 Amounts		92.18	(26.64)	5.82	71.36
1996 Amounts		-	(35.52)	5.83	(29.69)
1997 Amounts		-	(35.52)	2.61	(32.91)
1998 Amounts		-	(8.88)	0.11	(8.77)
Totals		<u>92.18</u>	<u>(106.55)</u>	<u>14.37</u>	<u>0.00</u>
					0.00

Description: Collect Trojan classified as plant-in-service over 1 year with no return on, adjust Net Benefits Test for SG, and lost PV of no "return on". Reduce Trojan balance with the entirety of the Boardman gain.

Add UE-88 Power Cost Deferral to achieve intergenerational equity.

Collect Power Cost Deferral, SAVE, AMAX, Trojan Replacement Power Costs over 10 years through March 2005.

Trojan Balance @4/1/1995	340.16	Reg Asset Balances @ 4/1/1995 (Items offset by Boardman Gain):	
Plant Classified as In-Service	(80.20)	Trojan Pwr Cost Deferrals	48.46 All per Order 95-2116
Boardman Gain Balance @ 4/1/1995	(111.15)	AMAX	15.84
Adjustment to Net Benefit Test	<u>26.83</u>	SAVE	<u>27.88</u>
New Trojan Balance @ 4/1/1995	175.64	Total	92.18 10-Yr Collection
UE 88 Power Costs - 1st year	309.30	UE-88 Power Cost Forecast	309.30 Avg per Order 95-322
		New Reg Asset - Power Costs	137.78 10-Yr Collection
		1st Yr Collection of Power Costs	171.52
		Total Reg Assets @ 4/1/1995	229.96

Deferred Power Cost and Reg Asset Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	103.66	(2.90)	0.40	101.16
May		11.48	(2.90)	0.85	110.60
June		11.48	(2.90)	0.92	120.10
July		11.48	(2.90)	1.00	129.68
August		11.48	(2.90)	1.07	139.33
September		11.48	(2.90)	1.15	149.06
October		11.48	(2.90)	1.23	158.87
November		11.48	(2.90)	1.31	168.76
December		11.48	(2.90)	1.39	178.73
January	1996	11.48	(2.90)	1.48	188.79
February		11.48	(2.90)	1.56	198.93
March		11.48	(2.90)	1.65	209.17
April			(2.90)	1.68	207.95
May			(2.90)	1.67	206.71
June			(2.90)	1.66	205.47
July			(2.90)	1.65	204.22
August			(2.90)	1.64	202.96
September			(2.90)	1.63	201.69
October			(2.90)	1.62	200.41
November			(2.90)	1.61	199.12
December			(2.90)	1.60	197.82
January	1997		(2.90)	1.59	196.51
February			(2.90)	1.58	195.19
March			(2.90)	1.57	193.86
April			(2.90)	1.56	192.52
May			(2.90)	1.55	191.17
June			(2.90)	1.54	189.81
July			(2.90)	1.52	188.43
August			(2.90)	1.51	187.04
September			(2.90)	1.50	185.64
October			(2.90)	1.49	184.23
November			(2.90)	1.48	182.81
December			(2.90)	1.47	181.37
January	1998		(2.90)	1.46	179.93
February			(2.90)	1.44	178.47
March			(2.90)	1.43	177.00
April			(2.90)	1.42	175.52
May			(2.90)	1.41	174.03
June			(2.90)	1.40	172.53
July			(2.90)	1.38	171.01
August			(2.90)	1.37	169.48
September			(2.90)	1.36	167.94
October			(2.90)	1.35	166.39
November			(2.90)	1.34	164.83
December			(2.90)	1.32	163.25
January	1999		(2.90)	1.31	161.66
February			(2.90)	1.30	160.06
March			(2.90)	1.28	158.44
April			(2.90)	1.27	156.81
May			(2.90)	1.26	155.17

Deferred Power Cost and Reg Asset Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June		(2.90)	1.24	153.51
July		(2.90)	1.23	151.84
August		(2.90)	1.22	150.15
September		(2.90)	1.20	148.45
October		(2.90)	1.19	146.74
November		(2.90)	1.18	145.02
December		(2.90)	1.16	143.28
January	2000	(2.90)	1.15	141.53
February		(2.90)	1.13	139.76
March		(2.90)	1.12	137.98
April		(2.90)	1.11	136.19
May		(2.90)	1.09	134.38
June		(2.90)	1.08	132.56
July		(2.90)	1.06	130.72
August		(2.90)	1.05	128.87
September		(2.90)	1.03	127.00
October		(2.90)	1.02	125.12
November		(2.90)	1.00	123.22
December		(2.90)	0.99	121.31
January	2001	(2.90)	0.97	119.38
February		(2.90)	0.95	117.43
March		(2.90)	0.94	115.46
April		(2.90)	0.92	113.48
May		(2.90)	0.91	111.49
June		(2.90)	0.89	109.48
July		(2.90)	0.87	107.45
August		(2.90)	0.86	105.41
September		(2.90)	0.84	103.35
October		(2.90)	0.82	101.27
November		(2.90)	0.81	99.18
December		(2.90)	0.79	97.07
January	2002	(2.90)	0.77	94.94
February		(2.90)	0.76	92.80
March		(2.90)	0.74	90.64
April		(2.90)	0.72	88.46
May		(2.90)	0.70	86.26
June		(2.90)	0.69	84.05
July		(2.90)	0.67	81.82
August		(2.90)	0.65	79.57
September		(2.90)	0.63	77.30
October		(2.90)	0.61	75.00
November		(2.90)	0.60	72.70
December		(2.90)	0.58	70.38
January	2003	(2.90)	0.56	68.04
February		(2.90)	0.54	65.68
March		(2.90)	0.52	63.30
April		(2.90)	0.50	60.90
May		(2.90)	0.48	58.48
June		(2.90)	0.46	56.04
July		(2.90)	0.44	53.58
August		(2.90)	0.42	51.10
September		(2.90)	0.40	48.60

Deferred Power Cost and Reg Asset Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
October		(2.90)	0.38	46.08
November		(2.90)	0.36	43.54
December		(2.90)	0.34	40.98
January	2004	(2.90)	0.32	38.40
February		(2.90)	0.30	35.80
March		(2.90)	0.28	33.18
April		(2.90)	0.26	30.54
May		(2.90)	0.24	27.88
June		(2.90)	0.21	25.18
July		(2.90)	0.19	22.47
August		(2.90)	0.17	19.74
September		(2.90)	0.15	16.99
October		(2.90)	0.13	14.22
November		(2.90)	0.10	11.42
December		(2.90)	0.08	8.60
January	2005	(2.90)	0.06	5.76
February		(2.90)	0.03	2.89
March		(2.90)	0.01	0.00
Totals	<u>229.96</u>	<u>(348.06)</u>	<u>118.10</u>	<u>0.00</u>
1995 Amounts	195.52	(26.10)	9.32	178.73
1996 Amounts	34.44	(34.81)	19.45	19.09
1997 Amounts	-	(34.81)	18.36	(16.45)
1998 Amounts	-	(34.81)	16.68	(18.13)
1999 Amounts	-	(34.81)	14.84	(19.97)
2000 Amounts	-	(34.81)	12.83	(21.98)
2001 Amounts	-	(34.81)	10.57	(24.24)
2002 Amounts	-	(34.81)	8.12	(26.69)
2003 Amounts	-	(34.81)	5.40	(29.41)
2004 Amounts	-	(34.81)	2.43	(32.38)
2005 Amounts	-	(8.70)	0.10	(8.60)
Totals	<u>229.96</u>	<u>(348.06)</u>	<u>118.10</u>	<u>0.00</u>
				0.00

Total
Payments
(191.434)

Deferred Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	11.48	(1.71)	0.04	9.81
May		11.48	(1.71)	0.12	19.71
June		11.48	(1.71)	0.20	29.68
July		11.48	(1.71)	0.28	39.74
August		11.48	(1.71)	0.36	49.87
September		11.48	(1.71)	0.44	60.08
October		11.48	(1.71)	0.52	70.38
November		11.48	(1.71)	0.60	80.75
December		11.48	(1.71)	0.69	91.22
January	1996	11.48	(1.71)	0.78	101.77
February		11.48	(1.71)	0.86	112.41
March		11.48	(1.71)	0.95	123.13
April			(1.71)	0.99	122.41
May			(1.71)	0.98	121.69
June			(1.71)	0.98	120.96
July			(1.71)	0.97	120.22
August			(1.71)	0.97	119.48
September			(1.71)	0.96	118.74
October			(1.71)	0.95	117.98
November			(1.71)	0.95	117.22
December			(1.71)	0.94	116.45
January	1997		(1.71)	0.94	115.69
February			(1.71)	0.93	114.91
March			(1.71)	0.92	114.12
April			(1.71)	0.92	113.33
May			(1.71)	0.91	112.54
June			(1.71)	0.90	111.73
July			(1.71)	0.90	110.92
August			(1.71)	0.89	110.10
September			(1.71)	0.88	109.28
October			(1.71)	0.88	108.45
November			(1.71)	0.87	107.61
December			(1.71)	0.86	106.76
January	1998		(1.71)	0.86	105.92
February			(1.71)	0.85	105.06
March			(1.71)	0.84	104.19
April			(1.71)	0.84	103.32
May			(1.71)	0.83	102.45
June			(1.71)	0.82	101.56
July			(1.71)	0.82	100.67
August			(1.71)	0.81	99.78
September			(1.71)	0.80	98.87
October			(1.71)	0.79	97.95
November			(1.71)	0.79	97.03
December			(1.71)	0.78	96.11
January	1999		(1.71)	0.77	95.17
February			(1.71)	0.76	94.22
March			(1.71)	0.76	93.27
April			(1.71)	0.75	92.32
May			(1.71)	0.74	91.35

Deferred Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June		(1.71)	0.73	90.37
July		(1.71)	0.72	89.38
August		(1.71)	0.72	88.40
September		(1.71)	0.71	87.40
October		(1.71)	0.70	86.39
November		(1.71)	0.69	85.37
December		(1.71)	0.68	84.35
January	2000	(1.71)	0.68	83.32
February		(1.71)	0.67	82.28
March		(1.71)	0.66	81.23
April		(1.71)	0.65	80.18
May		(1.71)	0.64	79.11
June		(1.71)	0.63	78.03
July		(1.71)	0.62	76.94
August		(1.71)	0.62	75.86
September		(1.71)	0.61	74.76
October		(1.71)	0.60	73.65
November		(1.71)	0.59	72.54
December		(1.71)	0.58	71.41
January	2001	(1.71)	0.57	70.27
February		(1.71)	0.56	69.12
March		(1.71)	0.55	67.97
April		(1.71)	0.54	66.80
May		(1.71)	0.53	65.62
June		(1.71)	0.52	64.43
July		(1.71)	0.51	63.24
August		(1.71)	0.50	62.03
September		(1.71)	0.50	60.82
October		(1.71)	0.49	59.60
November		(1.71)	0.48	58.38
December		(1.71)	0.47	57.14
January	2002	(1.71)	0.46	55.89
February		(1.71)	0.45	54.63
March		(1.71)	0.44	53.37
April		(1.71)	0.43	52.09
May		(1.71)	0.41	50.79
June		(1.71)	0.40	49.48
July		(1.71)	0.39	48.17
August		(1.71)	0.38	46.84
September		(1.71)	0.37	45.50
October		(1.71)	0.36	44.15
November		(1.71)	0.35	42.80
December		(1.71)	0.34	41.43
January	2003	(1.71)	0.33	40.05
February		(1.71)	0.32	38.67
March		(1.71)	0.31	37.27
April		(1.71)	0.29	35.85
May		(1.71)	0.28	34.42
June		(1.71)	0.27	32.99
July		(1.71)	0.26	31.54
August		(1.71)	0.25	30.08
September		(1.71)	0.24	28.61

**Deferred Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
October		(1.71)	0.22	27.13
November		(1.71)	0.21	25.63
December		(1.71)	0.20	24.12
January	2004	(1.71)	0.19	22.60
February		(1.71)	0.18	21.08
March		(1.71)	0.16	19.53
April		(1.71)	0.15	17.97
May		(1.71)	0.14	16.40
June		(1.71)	0.13	14.83
July		(1.71)	0.11	13.23
August		(1.71)	0.10	11.62
September		(1.71)	0.09	10.00
October		(1.71)	0.07	8.37
November		(1.71)	0.06	6.72
December		(1.71)	0.05	5.06
January	2005	(1.71)	0.03	3.38
February		(1.71)	0.02	1.70
March		(1.71)	0.01	0.00
Totals	<u>137.78</u>	<u>(204.89)</u>	<u>67.11</u>	<u>0.00</u>
1995 Amounts	103.33	(15.37)	3.25	91.22
1996 Amounts	34.44	(20.49)	11.28	25.24
1997 Amounts	-	(20.49)	10.80	(9.69)
1998 Amounts	-	(20.49)	9.83	(10.66)
1999 Amounts	-	(20.49)	8.73	(11.76)
2000 Amounts	-	(20.49)	7.55	(12.94)
2001 Amounts	-	(20.49)	6.22	(14.27)
2002 Amounts	-	(20.49)	4.78	(15.71)
2003 Amounts	-	(20.49)	3.18	(17.31)
2004 Amounts	-	(20.49)	1.43	(19.06)
2005 Amounts	-	(5.12)	0.06	(5.06)
Totals	<u>137.78</u>	<u>(204.89)</u>	<u>67.11</u>	<u>-</u> <u>0.00</u>

Total
Payments

(112.689)

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	92.18	(1.19)	0.36	91.35
May			(1.19)	0.73	90.89
June			(1.19)	0.72	90.41
July			(1.19)	0.72	89.94
August			(1.19)	0.72	89.47
September			(1.19)	0.71	88.99
October			(1.19)	0.71	88.50
November			(1.19)	0.70	88.01
December			(1.19)	0.70	87.52
January	1996		(1.19)	0.70	87.02
February			(1.19)	0.70	86.53
March			(1.19)	0.70	86.04
April			(1.19)	0.69	85.53
May			(1.19)	0.69	85.03
June			(1.19)	0.68	84.52
July			(1.19)	0.68	84.01
August			(1.19)	0.68	83.49
September			(1.19)	0.67	82.97
October			(1.19)	0.67	82.45
November			(1.19)	0.66	81.91
December			(1.19)	0.66	81.38
January	1997		(1.19)	0.65	80.84
February			(1.19)	0.65	80.29
March			(1.19)	0.65	79.75
April			(1.19)	0.64	79.20
May			(1.19)	0.64	78.65
June			(1.19)	0.63	78.08
July			(1.19)	0.63	77.52
August			(1.19)	0.62	76.95
September			(1.19)	0.62	76.37
October			(1.19)	0.61	75.79
November			(1.19)	0.61	75.21
December			(1.19)	0.60	74.62
January	1998		(1.19)	0.60	74.02
February			(1.19)	0.59	73.42
March			(1.19)	0.59	72.82
April			(1.19)	0.58	72.20
May			(1.19)	0.58	71.59
June			(1.19)	0.57	70.97
July			(1.19)	0.57	70.34
August			(1.19)	0.56	69.71
September			(1.19)	0.56	69.08
October			(1.19)	0.55	68.44
November			(1.19)	0.55	67.79
December			(1.19)	0.54	67.14
January	1999		(1.19)	0.54	66.49
February			(1.19)	0.53	65.82
March			(1.19)	0.53	65.16
April			(1.19)	0.52	64.49
May			(1.19)	0.52	63.81

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

<u>Month</u>	<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
June		(1.19)	0.51	63.13
July		(1.19)	0.51	62.45
August		(1.19)	0.50	61.76
September		(1.19)	0.50	61.06
October		(1.19)	0.49	60.36
November		(1.19)	0.48	59.65
December		(1.19)	0.48	58.93
January	2000	(1.19)	0.47	58.21
February		(1.19)	0.47	57.49
March		(1.19)	0.46	56.75
April		(1.19)	0.45	56.01
May		(1.19)	0.45	55.27
June		(1.19)	0.44	54.52
July		(1.19)	0.44	53.76
August		(1.19)	0.43	53.00
September		(1.19)	0.42	52.23
October		(1.19)	0.42	51.45
November		(1.19)	0.41	50.67
December		(1.19)	0.41	49.89
January	2001	(1.19)	0.40	49.10
February		(1.19)	0.39	48.29
March		(1.19)	0.39	47.49
April		(1.19)	0.38	46.68
May		(1.19)	0.37	45.85
June		(1.19)	0.37	45.03
July		(1.19)	0.36	44.20
August		(1.19)	0.35	43.35
September		(1.19)	0.35	42.51
October		(1.19)	0.34	41.66
November		(1.19)	0.33	40.80
December		(1.19)	0.33	39.93
January	2002	(1.19)	0.32	39.06
February		(1.19)	0.31	38.18
March		(1.19)	0.30	37.28
April		(1.19)	0.30	36.39
May		(1.19)	0.29	35.49
June		(1.19)	0.28	34.57
July		(1.19)	0.28	33.66
August		(1.19)	0.27	32.74
September		(1.19)	0.26	31.81
October		(1.19)	0.25	30.86
November		(1.19)	0.25	29.92
December		(1.19)	0.24	28.97
January	2003	(1.19)	0.23	28.00
February		(1.19)	0.22	27.03
March		(1.19)	0.21	26.05
April		(1.19)	0.21	25.07
May		(1.19)	0.20	24.07
June		(1.19)	0.19	23.07
July		(1.19)	0.18	22.06
August		(1.19)	0.17	21.03
September		(1.19)	0.17	20.01

**AMAX,SAVE,Trojan Replacement Power Cost Collection, Includes 25 BP ROE Increase
10-Year Amortization Period
Dollars in Millions**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
October		(1.19)	0.16	18.98
November		(1.19)	0.15	17.93
December		(1.19)	0.14	16.88
January	2004	(1.19)	0.13	15.82
February		(1.19)	0.12	14.75
March		(1.19)	0.11	13.66
April		(1.19)	0.11	12.58
May		(1.19)	0.10	11.49
June		(1.19)	0.09	10.38
July		(1.19)	0.08	9.27
August		(1.19)	0.07	8.15
September		(1.19)	0.06	7.01
October		(1.19)	0.05	5.87
November		(1.19)	0.04	4.72
December		(1.19)	0.03	3.56
January	2005	(1.19)	0.02	2.38
February		(1.19)	0.01	1.20
March		(1.19)	-	0.01
Totals	<u>92.18</u>	<u>(143.16)</u>	<u>50.98</u>	<u>0.01</u>
1995 Amounts	92.18	(10.74)	6.07	87.52
1996 Amounts	-	(14.32)	8.18	(6.14)
1997 Amounts	-	(14.32)	7.55	(6.77)
1998 Amounts	-	(14.32)	6.84	(7.48)
1999 Amounts	-	(14.32)	6.11	(8.21)
2000 Amounts	-	(14.32)	5.27	(9.05)
2001 Amounts	-	(14.32)	4.36	(9.96)
2002 Amounts	-	(14.32)	3.35	(10.97)
2003 Amounts	-	(14.32)	2.23	(12.09)
2004 Amounts	-	(14.32)	0.99	(13.33)
2005 Amounts	-	(3.58)	0.03	(3.55)
Totals	<u>92.18</u>	<u>(143.16)</u>	<u>50.98</u>	<u>0.01</u>
				0.01

Total
Payments

(78.736)

**Effect of Changing ROE on Revenue Requirement
Based on Rate Base Balances Per UE-88 and UE-93
Dollars in \$000s**

1995 Test-Year Ratebase:	1,623,440.00	1996 Test-Year Ratebase:	1,657,947.00	UE 93 Test-Year Ratebase:	1,822,589.00
Trojan Portion:	<u>240,137.00</u>	Trojan Portion:	<u>224,839.00</u>	Trojan Portion:	<u>224,839.00</u>
1995 Test-Year Ratebase Net of Trojan:	1,383,303.00	1996 Test-Year Ratebase Net of Trojan:	1,433,108.00	UE 93 Test-Year Ratebase Net of Trojan:	1,597,750.00
Net to Gross Factor:	1.69436	Net to Gross Factor:	1.69436	Net to Gross Factor:	1.69436
Equity Percentage:	45.44%	Equity Percentage:	46.47%	Equity Percentage:	46.47%
Effect of One-Percent Increase in ROE:	10,650.29	Effect of One-Percent Increase in ROE:	11,283.85	Effect of One-Percent Increase in ROE:	12,580.19
Effect of 25 BP Change in ROE	2,662.57	Effect of 25 BP Change in ROE	2,820.96	Effect of 25 BP Change in ROE	3,145.05
Effect of 150 BP Change in ROE	15,975.43	Effect of 150 BP Change in ROE	16,925.77	Effect of 150 BP Change in ROE	18,870.28

Effect of Changing ROE on Revenue Requirement

Based on Rate Base Balances Per UE-88 and UE-93 (Includes Trojan classified as plant-in-service)

Dollars in \$000s

	<u>B4 Class</u>	<u>After Class</u>
1995 Test-Year Ratebase:	1,623,440.00	1,623,440.00
Trojan Portion:	<u>240,137.00</u>	<u>183,519.90</u>
1995 Test-Year Ratebase Net of Trojan:	1,383,303.00	1,439,920.10
Net to Gross Factor:	1.69436	1.69436
Equity Percentage:	45.44%	45.44%
Effect of One-Percent Increase in ROE:	10,650.29	11,086.19
Effect of 25 BP Change in ROE		2,771.55
Effect of 150 BP Change in ROE		16,629.29

	<u>B4 Class</u>	<u>After Class</u>
1996 Test-Year Ratebase:	1,657,947.00	1,657,947.00
Trojan Portion:	<u>224,839.00</u>	<u>171,828.71</u>
1996 Test-Year Ratebase Net of Trojan:	1,433,108.00	1,486,118.29
Net to Gross Factor:	1.69436	1.69436
Equity Percentage:	46.47%	46.47%
Effect of One-Percent Increase in ROE:	11,283.85	11,701.24
Effect of 25 BP Change in ROE		2,925.31
Effect of 150 BP Change in ROE		17,551.85

	<u>B4 Class</u>	<u>After Class</u>
UE 93 Test-Year Ratebase:	1,822,589.00	1,822,589.00
Trojan Portion:	<u>224,839.00</u>	<u>171,828.71</u>
UE 93 Test-Year Ratebase Net of Trojan:	1,597,750.00	1,650,760.29
Net to Gross Factor:	1.69436	1.69436
Equity Percentage:	46.47%	46.47%
Effect of One-Percent Increase in ROE:	12,580.19	12,997.58
Effect of 25 BP Change in ROE		3,249.39
Effect of 150 BP Change in ROE		19,496.36

**Calculation of Interest on Revenue Requirement Differential
1 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	820.51	-	3.29	823.80
May		820.51	-	9.89	1,654.19
June		820.51	-	16.55	2,491.25
July		820.51	-	23.26	3,335.02
August		820.51	-	30.03	4,185.56
September		820.51	-	36.85	5,042.91
October		820.51	-	43.72	5,907.14
November		973.33	-	51.27	6,931.74
December		2,348.77	-	64.99	9,345.50
January	1996	2,348.77	-	85.16	11,779.44
February		2,348.77	-	104.86	14,233.07
March		2,348.77	-	124.72	16,706.56
April		(260.49)	-	134.18	16,580.24
May		(260.49)	-	133.16	16,452.91
June		(260.49)	-	132.13	16,324.55
July		(260.49)	-	131.09	16,195.14
August		(260.49)	-	130.04	16,064.69
September		(260.49)	-	128.99	15,933.18
October		(260.49)	-	127.92	15,800.61
November		(260.49)	-	126.85	15,666.97
December		107.19	-	127.25	15,901.41
January	1997	107.19	-	129.15	16,137.76
February		107.19	-	131.07	16,376.02
March		107.19	-	132.99	16,616.20
April		107.19	-	134.94	16,858.34
May		107.19	-	136.90	17,102.43
June		107.19	-	138.87	17,348.50
July		107.19	-	140.87	17,596.56
August		107.19	-	142.87	17,846.63
September		107.19	-	144.90	18,098.72
October		107.19	-	146.94	18,352.86
November		107.19	-	149.00	18,609.05
December		107.19	-	151.07	18,867.32
January	1998	107.19	-	153.16	19,127.67
February		107.19	-	155.27	19,390.13
March		107.19	-	157.39	19,654.72
April		107.19	-	159.53	19,921.44
May		107.19	-	161.69	20,190.33
June		107.19	-	163.87	20,461.39
July		107.19	-	166.06	20,734.65
August		107.19	-	168.28	21,010.12
September		107.19	-	170.51	21,287.83
October		107.19	-	172.75	21,567.77
November		107.19	-	175.02	21,849.98
December		107.19	-	177.31	22,134.49
January	1999	107.19	-	179.61	22,421.29
February		107.19	-	181.93	22,710.42
March		107.19	-	184.27	23,001.88
April		107.19	-	186.63	23,295.71
May		107.19	-	189.01	23,591.91

**Calculation of Interest on Revenue Requirement Differential
1 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
June	107.19	-	191.41	23,890.52
July	107.19	-	193.82	24,191.53
August	107.19	-	196.26	24,494.98
September	107.19	-	198.72	24,800.90
October	107.19	-	201.19	25,109.28
November	107.19	-	203.69	25,420.17
December	107.19	-	206.20	25,733.56
January 2000	107.19	-	208.74	26,049.50
February	107.19	-	211.30	26,367.99
March	107.19	-	213.88	26,689.07
April	107.19	-	216.48	27,012.74
May	107.19	-	219.10	27,339.04
June	107.19	-	221.74	27,667.97
July	107.19	-	224.40	27,999.56
August	107.19	-	227.08	28,333.84
September	107.19	-	229.79	28,670.82
Totals	<u>18,958.96</u>	<u>-</u>	<u>9,711.86</u>	<u>28,670.82</u>
1995 Amounts	9,065.65	-	279.85	9,345.50
1996 Amounts	5,069.56	-	1,486.35	6,555.91
1997 Amounts	1,286.33	-	1,679.57	2,965.90
1998 Amounts	1,286.33	-	1,980.84	3,267.17
1999 Amounts	1,286.33	-	2,312.74	3,599.07
2000 Amounts	964.75	-	1,972.51	2,937.26
Totals	<u>18,958.96</u>	<u>-</u>	<u>9,711.86</u>	<u>28,670.82</u>
				28,670.82

**Calculation of Interest on Revenue Requirement Differential
17 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s**

<u>Month</u>		<u>Accrual</u>	<u>Amortization</u>	<u>Interest on Avg. Balance</u>	<u>Balance</u>
April	1995	7.93	-	0.03	7.96
May		7.93	-	0.10	16.00
June		7.93	-	0.17	24.10
July		7.93	-	0.24	32.28
August		7.93	-	0.31	40.52
September		7.93	-	0.38	48.84
October		7.93	-	0.45	57.22
November		180.67	-	1.25	239.15
December		1,735.30	-	9.40	1,983.85
January	1996	1,735.30	-	24.46	3,743.61
February		1,735.30	-	39.56	5,518.47
March		1,735.30	-	54.79	7,308.56
April		2,281.06	-	72.48	9,662.10
May		2,281.06	-	92.67	12,035.84
June		2,281.06	-	113.04	14,429.94
July		2,281.06	-	133.58	16,844.58
August		2,281.06	-	154.29	19,279.94
September		2,281.06	-	175.18	21,736.18
October		2,281.06	-	196.26	24,213.51
November		2,281.06	-	217.51	26,712.08
December		718.44	-	232.24	27,662.76
January	1997	718.44	-	240.40	28,621.61
February		718.44	-	248.62	29,588.67
March		718.44	-	256.92	30,564.04
April		718.44	-	265.29	31,547.77
May		718.44	-	273.73	32,539.95
June		718.44	-	282.24	33,540.63
July		718.44	-	290.82	34,549.90
August		718.44	-	299.48	35,567.82
September		718.44	-	308.21	36,594.47
October		718.44	-	317.02	37,629.94
November		718.44	-	325.90	38,674.28
December		718.44	-	334.86	39,727.59
January	1998	718.44	-	343.90	40,789.93
February		718.44	-	353.01	41,861.39
March		718.44	-	362.20	42,942.03
April		718.44	-	371.48	44,031.96
May		718.44	-	380.83	45,131.23
June		718.44	-	390.26	46,239.93
July		718.44	-	399.77	47,358.15
August		718.44	-	409.36	48,485.95
September		718.44	-	419.04	49,623.44
October		718.44	-	428.79	50,770.67
November		718.44	-	438.64	51,927.76
December		718.44	-	448.56	53,094.76
January	1999	718.44	-	458.57	54,271.78
February		718.44	-	468.67	55,458.89
March		718.44	-	478.86	56,656.20
April		718.44	-	489.13	57,863.77
May		718.44	-	499.49	59,081.70

**Calculation of Interest on Revenue Requirement Differential
17 Year Trojan Collection (with other changes) versus Authorized Revenue Requirements
Dollars in \$000s**

Month	Accrual	Amortization	Interest on Avg. Balance	Balance
June	718.44	-	509.94	60,310.09
July	718.44	-	520.47	61,549.00
August	718.44	-	531.10	62,798.55
September	718.44	-	541.82	64,058.81
October	718.44	-	552.63	65,329.89
November	718.44	-	563.54	66,611.87
December	718.44	-	574.54	67,904.86
January 2000	718.44	-	585.63	69,208.93
February	718.44	-	596.82	70,524.20
March	718.44	-	608.10	71,850.74
April	718.44	-	619.48	73,188.66
May	718.44	-	630.96	74,538.07
June	718.44	-	642.53	75,899.04
July	718.44	-	654.21	77,271.70
August	718.44	-	665.98	78,656.12
September	718.44	-	677.86	80,052.43
Totals	58,474.38	-	21,578.05	80,052.43
1995 Amounts	1,971.52	-	12.33	1,983.85
1996 Amounts	24,172.86	-	1,506.06	25,678.92
1997 Amounts	8,621.33	-	3,443.49	12,064.82
1998 Amounts	8,621.33	-	4,745.84	13,367.17
1999 Amounts	8,621.33	-	6,188.76	14,810.09
2000 Amounts	6,466.00	-	5,681.57	12,147.57
Totals	58,474.38	-	21,578.05	80,052.43

Summary of Net Benefit Test Result (UE-88, Order 95-322)
Dollars in Millions

1 Higher Cost of Continued Operation over 1996 phase-out	110.0
2 Higher Cost of 1996 phase-out over immediate shutdown	78.0
3 Net Benefit of Closing Trojan per PGE 1992 IRP and Update	188.0

Staff Proposed Adjustments to Net Benefit Test (See UE-88, Staff/105, Sparling/13)

Adjustments for Allowable Costs:

4 Steam Generator Replacement Costs	-183.1
5 45 MW Capacity Increase	2.2
6 Fixed O&M Costs @ 102.25 MM/yr (\$92) escalated @ 1.5%	-482.7
7 Capacity Factor @ 69.6%	-318.4
8 Subtotal - Staff Proposed Adjustments for Allowable Costs	-982.0

Adjustments to Update with Current Information:

9 Transition Costs	78.7
10 Short-run Replacement Power Costs	115.7
11 Gas Prices	356.8
12 Capital Costs of gas-fired resources	202.1
13 Subtotal - Staff Proposed Updates for Current Information	753.3
14 Adjustments for 1995-2011 Study Period	12.5
15 Total Net Benefit (\$92)	-28.3
16 PGE Share @ 67.5% (\$92)	-19.1
17 PGE Share @ 67.5% (\$95) - Staff Net Benefit Result	-23.6

Commission Adjustments to Staff Result (Order 95-322, pg. 52)

18 January 1995-June 1996 uprate to 45 MW	-6.1
19 Increase Capacity Factor by .65 percent	-20.5
20 Decrease imputed Fixed O&M by \$5.8 million	-51.8
21 Update to Nuclear Fuel Assumptions	25.7
22 Update to Staff's Carrying Costs	68.9
23 Update to Capital Costs of Replacement Resources	-16.0
24 Adjustment for Interaction	3.0
25 Total Commission Adjustments to Staff Net Benefit Test	3.2
26 Commission Approved Net Benefit Result	-20.4

Net Benefit Test Results for Scenarios

Dollars in millions

	Scenario <u>1</u>	<u>Description</u>
Original After-Tax Net Benefit (UE-88)	(20.40)	Recover Trojan over 1 year with no "return on" Adjust net benefit test accordingly.
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	
Lost PV - Trojan over 1 Year with no "Return on"	23.11	
Adjusted Net Benefit Test Result	<u>(3.72)</u>	
Therefore, partial restoration of UE-88 net benefit test write-off.	23.11	Partial Restoration of UE-88 Net Benefit Write-off

	Scenario <u>2</u>	<u>Description</u>
Original After-Tax Net Benefit (UE-88)	(20.40)	Recover Trojan over 1 year with no "return on" Add back recovery of steam generator under continued op:
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Classify 80 MM of Trojan as Plant in Service
Lost PV - Net Trojan over 1 Year with no "Return on"	10.12	Reduce Remaining Trojan Balance by Boardman Credit
Recover Steam Generator in closure scenario	183.10	
Adjusted Net Benefit Result	<u>166.40</u>	
Therefore, full restoration of UE-88 net benefit test write-off	26.83	Restoration of UE-88 Net Benefit Write-off

	Scenario <u>3</u>	<u>Description</u>
Original After-Tax Net Benefit (UE-88)	(20.40)	Recover Trojan over 17 years with no "return on" Add back recovery of steam generator under continued op:
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Classify 80 MM of Trojan as Plant in Service
Lost PV - Net Trojan over 1 Year with no "Return on"	99.39	Reduce Remaining Trojan Balance by Boardman Credit
Recover Steam Generator in closure scenario	183.10	Share 20% of Net Benefit Test Savings
Adjusted Net Benefit Result	<u>255.66</u>	
Therefore, full restoration of UE-88 net benefit test write-off and 20% Share of Savings (\$256 MM)	26.83 51.13	Restoration of UE-88 Net Benefit Write-off PGE Share of Savings at 20%

Other Net-Benefit Test Results

Support for Various Figures in Lesh Testimony

Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Restoration of UE-88 Net Benefit Write-off
Economic Value of No Return On Trojan Over 17 Years	182.02	NPV of Return Foregone Over 17 Year Period
Adjusted Net Benefit Result	<u>155.19</u>	
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Restoration of UE-88 Net Benefit Write-off
Recover Steam Generator in closure scenario	183.10	Share 20% of Net Benefit Test Savings
Lost PV - Trojan over 1 Year with no "Return on"	23.11	Partial Restoration of UE-88 Net Benefit Write-off
Adjusted Net Benefit Result	<u>179.38</u>	
Pre-Tax Equivalent Based on PGE Writeoff	(26.83)	Restoration of UE-88 Net Benefit Write-off
Economic Value of No Return On Trojan Over 17 Years	182.02	NPV of Return Foregone Over 17 Year Period
Recover Steam Generator in closure scenario	183.10	Share 20% of Net Benefit Test Savings
Adjusted Net Benefit Result	<u>338.29</u>	

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Return Forgone Under One-Year Recovery

04/01/95 Plant Balance (After Net-Benefit Test Disallowance; \$000):	340,162.44	
04/01/95 Deferred Tax Balance (After Net-Benefit Test Disallowance):	(66,526.00)	
04/01/95 Deferred ITC Balance:	<u>(9,756.00)</u>	
04/01/95 After-Tax Balance (After Net-Benefit Test Disallowance):		263,880.44
Pre-Tax Cost of Capital Forgone Over One-Year Collection Period:	<u>23,108.23</u>	
Associated Deferred Tax Component:	<u>(5,536.78)</u>	
After-Tax Cost of Capital Forgone Over One-Year Collection Period:		<u>17,571.46</u>
Total 04/01/95 After-Tax Balance:		281,451.89

Revised Pre-Tax Balance:	<u>363,270.67</u>
Revised Deferred Tax Balance:	(72,062.78)
Revised Deferred ITC Balance:	<u>(9,756.00)</u>
Revised After-Tax Balance:	281,451.89

Order 95-322 Authorized Pre-Tax Cost of Capital for 04/01/95 - 12/31/95 Period:	13.22%
Order 95-322 Authorized Pre-Tax Cost of Capital for 01/01/96 - 04/01/96 Period:	13.32%

	Ending Balance	Cost of Average Balance
Mar-95	281,451.89	
Apr-95	257,997.57	2,805.30
May-95	234,543.25	2,561.36
Jun-95	211,088.92	2,317.42
Jul-95	187,634.60	2,073.48
Aug-95	164,180.27	1,829.54
Sep-95	140,725.95	1,585.60
Oct-95	117,271.62	1,341.66
Nov-95	93,817.30	1,097.73
Dec-95	70,362.97	853.79
Jan-96	46,908.65	614.21
Feb-96	23,454.32	368.52
Mar-96	(0.00)	<u>122.84</u>
Total		17,571.46

Rev. Req. Model
 Inputs in yellow
 Figures Based on UE-88 - 1995 Test Year (Order 95-322)

	At Current Rates	Additional Rev for 11.6% ROE	Proposed		
1 Sales to Consumers	886,103	47,162	933,265	45,250.70	(1,911)
2 Sales for Resale	-		-	47,162.14	
3 Other Revenues	10,795		10,795	49,073.67	1,912
4 Total Operating Revenues	896,898	47,162	944,060		
				<u>Rate Base w/Trojan</u>	
5 Net Variable Power Costs	306,799		306,799	RB	1,622,560
6 Fixed Power Costs	71,532		71,532	COE	19.16%
7 Other O&M	134,640	1,193	135,833	COD	7.710%
8 Total Operating & Maintenance	512,971	1,193	514,164	Cap Change	1%
				Rev Req	1,857
9 Depreciation/Amort	146,882		146,882	<u>Approx Rate Base w/o Trojan</u>	
10 Taxes Other Than Income	48,579		48,579	RB	1,372,560 Trojan about \$250 MM
11 Utility Income Tax	61,958	18,121	80,079	COE	19.16%
12 Total Operating Expenses & Taxes	770,390	19,314	789,704	COD	7.710%
13 Utility Operating Income	126,508	27,848	154,356	Cap Change	1%
				Rev Req	1,571
14 Average Rate Base				10% Change in Cap Structure (9 months):	
15 Rate Base	1,585,834		1,585,834	Pre-Tax	11,784
16 Working Cash	36,726	879	37,605	After Tax	7,070
17 Average Rate Base	1,622,560	879	1,623,439		
18 Rate of Return	7.80%		9.51%		
19 Implied Return on Equity	7.83%		11.60%		
20 Effective Cost of Debt	7.710%	7.710%	7.710%		
21 Effective Cost of Preferred	8.270%	8.270%	8.270%		
22 Debt Share of Cap Structure	49.14%	49.14%	49.14%		
23 Preferred Share of Cap Structure	5.42%	5.42%	5.42%		
24 Weighted Cost of Debt	3.789%	3.789%	3.789%		
25 Weighted Cost of Preferred	0.448%	0.448%	0.448%		
26 Equity Share of Cap Structure	45.44%	45.44%	45.44%		
27 State Tax Rate	6.672%	6.672%	6.672%		
28 Federal Tax Rate	35.120%	35.120%	35.120%		
29 Composite Tax Rate	39.449%	39.449%	39.449%		
30 Bad Debt/FF/OPUC Rate	2.530%	2.530%	2.530%		
31 Working Cash Factor	4.550%	4.550%	4.550%		
32 Gross-Up Factor	1.651	1.651	1.651		
33 ROE Target	11.60%	11.60%	11.600%		
34 Grossed-Up COC	13.23%	13.23%	13.23%		
Utility Income Taxes					
30 Book Revenues	896,898	47,162	944,060		
31 Book Expenses	672,077	1,193	673,270		
32 Interest Deduction	61,474	33	61,507		
33 Deferred Ms	(28,219)	-	(28,219)		
34 Book Taxable Income	191,566	45,936	237,502		
35 State Taxes	12,781	3,065	15,846		
36 State Tax Credits	(166)	-	(166)		
37 Net State Taxes	12,615	3,065	15,680		
38 Federal Taxable Income	178,951	42,871	221,822		
39 Federal Taxes	62,848	15,056	77,904		
40 ITC Amort	(1,985)	-	(1,985)		
41 Deferred Taxes	(11,520)	-	(11,520)		
42 Total Income Tax Expense	61,958	18,121	80,079		

FINAL ACCOUNTING JOURNAL ENTRIES FOR ACTION APPROVED IN OPUC ORDER 00-601

As of September 30, 2000

FERC Account	Description	Debit	Credit
(1)			
182.3	Other Regulatory Assets (Inventory Liquidation)		8,499,232.33
182.2	Unrecoverd Plant Costs (Trojan Plant Costs)		171,986,576.39
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	180,485,808.72	
To clear balance sheet accounts for Abandoned Plant			
(2)			
283	Deferred Tax Liabilities (Unrecoverd Plant Costs -Trojan Plant Costs)	43,477,921.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		43,477,921.00
To clear balance sheet accounts for deferred taxes related to Abandoned Plant			
(3)			
282	Deferred Tax Liabilities (prior FAS 109 Assets)	28,634,202.00	
283	Deferred Tax Liabilities (prior FAS 109 Assets)	18,765,568.00	
182.3	Other Regulatory Assets (prior FAS 109 Assets)		47,399,770.00
To reverse regulatory asset for FAS 109 deferred tax accrual for Trojan Plant			
(4)			
282	Deferred Tax Liabilities (Trojan Excess Deferred Tax)	2,138,227.00	
255	Deferred Investment Tax Credits (Pre-ERTA ITC Flow)	3,349,592.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		5,487,819.00
To amortize Pre-ERTA ITC and Excess Def Taxes for Trojan plant			
(5)			
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	10,461,145.00	
182.3	Other Regulatory Assets (USDOE D&D Assessments - Deferred)		10,461,145.00
To clear balance sheet accounts for USDOE D&D Assessments			
(6)			
283	Deferred Tax Liabilities (USDOE D&D Assessments - Deferred)	4,141,559.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		4,141,559.00
To clear balance sheet accounts for deferred taxes related to USDOE D&D Assessments - Deferred			

FINAL ACCOUNTING JOURNAL ENTRIES FOR ACTION APPROVED IN OPUC ORDER 00-601

As of September 30, 2000

FERC Account	Description	Debit	Credit
(7)			
229	Accum Provision for Rate Refunds (USDOE Spent Nuc Fuel Credit)	2,524,342.44	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		2,524,342.44
To clear balance sheet accounts for USDOE Spent Nuc Fuel Credit			
(8)			
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	999,385.00	
190	Deferred Tax Assets (USDOE Spent Nuc Fuel Credit)		999,385.00
To clear balance sheet accounts for deferred taxes related to USDOE Spent Nuc Fuel Credit			
(9)			
254	Other Regulatory Liabilities (SCE Settlement)	71,800,079.03	
254	Other Regulatory Liabilities (Merger obligation)		
254	Other Regulatory Liabilities (CRPUD Sale)	3,969,188.50	
229	Accum Provision for Rate Refunds (Employee Transfer Credit)	1,116,855.59	
254	Other Regulatory Liabilities (Deferred Litigation)	4,598,859.05	
229	Accum Provision for Rate Refunds (EPRI Credit)	2,617,925.73	
254	Other Regulatory Liabilities (Burbank Settlement)	7,383,879.15	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		91,486,787.05
To clear balance sheet accounts for Regulatory Liabilities and Provision for refund			
(10)			
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	68,056,212.00	
190	Deferred Tax Asset (Burbank Settlement)		2,923,278.00
190	Deferred Tax Asset (SCE Settlement)		28,425,651.00
190	Deferred Tax Asset (Merger obligation)		31,836,593.00
190	Deferred Tax Asset (CRPUD Sale)		1,571,402.00
190	Deferred Tax Asset (Employee Transfer Credit)		442,163.00
190	Deferred Tax Asset (Deferred Litigation)		1,820,688.00
190	Deferred Tax Asset (EPRI Credit)		1,036,437.00
To clear balance sheet accounts for deferred taxes related to Regulatory Liabilities and Provision			
(11)			
186	Deferred Charges (Balance Sheet Simplification Clearing Account)	2,069,605.44	
182.3	Regulatory Assets (payment to WOEC)		2,069,605.44
To clear balance sheet accounts for payment to WOEC			
(12)			
283	Deferred Tax Liabilities (payment to WOEC)	819,357.00	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		819,357.00
To clear balance sheet accounts for deferred taxes related to payment to WOEC			

FINAL ACCOUNTING JOURNAL ENTRIES FOR ACTION APPROVED IN OPUC ORDER 00-601

As of September 30, 2000

FERC Account	Description	Debit	Credit
(13)			
182.3	Other Regulatory Assets	47,399,770.00	
283	Deferred Tax Liabilities		18,765,568.00
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		28,634,202.00
To record new regulatory asset per Section 2.1(b) of Settlement Agreement.			
(14)			
426.5	Other Deductions	5,084,425.09	
186	Deferred Charges (Balance Sheet Simplification Clearing Account)		5,084,425.09
To record the write off of the net of balance sheet debits and credits for certain regulatory assets and liabilities and related deferred taxes per Settlement Agreement.			
(15)			
407.3	Regulatory Debits	2,500,000.00	
254	Other Regulatory Liabilities		2,500,000.00
To record a regulatory liability per Settlement Agreement			
(16)			
255	Deferred Investment Tax Credits (Post-ERTA ITC Flow)	2,204,085.00	
420	Investment Tax Credits (Post-ERTA ITC)		2,204,085.00
To reverse remaining Post-ERTA ITC balance			

Trojan Settlement Summary
Based on Actual Balances @ 9/30/00
Amounts in Dollars

<u>Item</u>	<u>Balance Sheet</u>		
	<u>Gross Book</u>	<u>Tax</u>	<u>Net</u>
1 Abandoned Plant Bal. @ 9/30/00	\$ 180,485,809	\$ (43,477,921)	\$ 137,007,888
2 FASB 109	\$ 28,634,202	\$ (28,634,202)	\$ -
3 Pre-ERTA ITC Flow	\$ -	\$ (3,349,592)	\$ (3,349,592)
4 Post-ERTA ITC Flow	\$ -	\$ (2,204,085)	\$ (2,204,085)
5 Excess Deferred Tax	\$ -	\$ (2,138,227)	\$ (2,138,227)
6 Net Abandoned Plant	\$ 209,120,011	\$ (79,804,027)	\$ 129,315,984
7 SCE	\$ (71,800,079)	\$ 28,425,651	\$ (43,374,428)
8 Merger Benefits	\$ (80,415,744)	\$ 31,836,593	\$ (48,579,151)
9 NEIL refund	\$ -	\$ -	\$ -
10 CRPUD Credit	\$ (1,899,583)	\$ 752,045	\$ (1,147,538)
11 Employee Transfer Credit	\$ (1,116,856)	\$ 442,163	\$ (674,693)
12 Deferred Litigation Credit	\$ (4,598,859)	\$ 1,820,688	\$ (2,778,171)
13 EPRI Credit (New)	\$ (2,617,926)	\$ 1,036,437	\$ (1,581,489)
14 USDOE Fuel Credit	\$ (2,524,342)	\$ 999,385	\$ (1,524,957)
15 USDOE D&D Debit	\$ 10,461,145	\$ (4,141,559)	\$ 6,319,586
16 Burbank Credit	\$ (7,383,879)	\$ 2,923,278	\$ (4,460,601)
17 Balance Sheet After Off-Sets	\$ 47,223,888	\$ (15,709,346)	\$ 31,514,542
18 Remove Post-ERTA ITC	\$ -	\$ 2,204,085	\$ 2,204,085
19 Balance to Collect (Refund)	\$ 47,223,888	\$ (13,505,261)	\$ 33,718,627
Remaining Balance Collected via:			
20 Collect New Reg Asset - No "Return on"	\$ 47,399,772	\$ (18,765,570)	\$ 28,634,202
21 Residual to Collect (Refund) - Written Off			\$ 5,084,425

**FAS 90 Impairment Test (No "return on")
Starting with Pre UE-88 Writeoff Balance**

Trojan Unamortized Balance @ 4/1/1995 (Pre UE-88 Writeoff)	\$	366,990,485
FAS 71 Portion	\$	21,637,002
FAS 90 Portion	\$	345,353,483

Discount Rate (Incremental Cost of Debt) 8.0%

17-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1996	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1997	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1998	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
1999	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2000	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2001	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2002	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2003	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2004	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2005	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2006	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2007	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2008	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2009	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2010	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
2011	\$ 20,314,911	\$ 1,272,765	\$ 21,587,676
Total	\$ 345,353,483	\$ 21,637,002	\$ 366,990,485

PV \$ 185,305,264

1-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 345,353,483	\$ 21,637,002	\$ 366,990,485

PV \$ 319,771,744

17 Year Amortization Period

FAS 90 Write-Off:

Pre-tax FAS 90 Balance @ 4/1/1995	\$ 345,353,483
PV of FAS 90 Cash Flows	\$ 185,305,264
Pre-tax Write-Off	\$ 160,048,219

Unamortized Balances after FAS 90 Write-Off:

FAS 90 @ 4/1/1995	\$ 185,305,264
FAS 71 @ 4/1/1995	\$ 21,637,002
Total Unamortized balance after Write-Off	\$ 206,942,266

1 Year Amortization Period

FAS 90 Write-Off:

Pre-tax FAS 90 Balance @ 4/1/1995	\$ 345,353,483
PV of FAS 90 Cash Flows	\$ 319,771,744
Pre-tax Write-Off	\$ 25,581,739

Unamortized Balances after FAS 90 Write-Off:

FAS 90 @ 4/1/1995	\$ 319,771,744
FAS 71 @ 4/1/1995	\$ 21,637,002
Total Unamortized balance after Write-Off	\$ 341,408,746

**FAS 90 Impairment Test (No "return on")
Starting with Post UE-88 Writeoff Balance**

Trojan Unamortized Balance @ 4/1/1995 (Post UE-88 Writeoff)	\$	340,162,435
FAS 71 Portion	\$	17,582,008
FAS 90 Portion	\$	322,580,427

Discount Rate (Incremental Cost of Debt) 8.0%

17-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1996	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1997	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1998	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
1999	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2000	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2001	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2002	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2003	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2004	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2005	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2006	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2007	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2008	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2009	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2010	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
2011	\$ 18,975,319	\$ 1,034,236	\$ 20,009,555
Total	\$ 322,580,427	\$ 17,582,008	\$ 340,162,435

PV \$ 173,085,995

1-Year Amortization Schedule

Year	FAS 90 Amortization	FAS 71 Amortization	Total Amortization
1995	\$ 322,580,427	\$ 17,582,008	\$ 340,162,435

PV \$ 298,685,581

17 Year Amortization Period

FAS 90 Write-Off:	
Pre-tax FAS 90 Balance @ 4/1/1995	\$ 322,580,427
PV of FAS 90 Cash Flows	\$ 173,085,995
Pre-tax Write-Off	\$ 149,494,432

Unamortized Balances after FAS 90 Write-Off:

FAS 90 @ 4/1/1995	\$ 173,085,995
FAS 71 @ 4/1/1995	\$ 17,582,008
Total Unamortized balance after Write-Off	\$ 190,668,003

1 Year Amortization Period

FAS 90 Write-Off:	
Pre-tax FAS 90 Balance @ 4/1/1995	\$ 322,580,427
PV of FAS 90 Cash Flows	\$ 298,685,581
Pre-tax Write-Off	\$ 23,894,846

Unamortized Balances after FAS 90 Write-Off:

FAS 90 @ 4/1/1995	\$ 298,685,581
FAS 71 @ 4/1/1995	\$ 17,582,008
Total Unamortized balance after Write-Off	\$ 316,267,589

CERTIFICATE OF SERVICE

I hereby certify that on this day I served **PORTLAND GENERAL ELECTRIC COMPANY'S ELECTRONIC SPREADSHEETS, WITH FORMULAS INTACT, USED TO PRODUCE THE RESULTS SHOWN IN PGE/6201 AND PGE/6202** by mailing a copy thereof in a sealed, first-class postage prepaid envelope, addressed to each party listed below and depositing in the U.S. mail at Portland, Oregon.

(Waives Paper Service)
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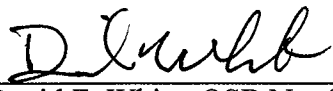
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