

Exhibit No.:
Issue: Fuel Adjustment Clause
Witness: Tim M. Rush
Sponsoring Party: KCP&L Greater
Missouri Operations Company
Case No.: EO-2009-0254
Date Testimony Prepared: June 30, 2010

MISSOURI PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF

TIM M. RUSH

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Case No. EO-2009-0254

1 **Q: Please state your name and business address.**

2 A: My name is Tim M. Rush. My business address is 1200 Main, Kansas City,
3 Missouri 64105.

4 **Q: By whom and in what capacity are you employed?**

5 A: I am employed by Kansas City Power & Light Company ("KCP&L") as Director,
6 Regulatory Affairs.

7 **Q: What are your responsibilities?**

8 A: My general responsibilities include overseeing the preparation of the rate case,
9 class cost of service and rate design of both KCP&L and KCP&L Greater
10 Missouri Operations Company ("Company" or "GMO"). I am also responsible
11 for overseeing the regulatory reporting and general activities as they relate to the
12 Missouri Public Service Commission ("MPSC" or "Commission").

13 **Q: Please describe your education, experience and employment history.**

14 A: In addition to public schools, I received a Master's Degree in Business
15 Administration from Northwest Missouri State University in Maryville, Missouri.
16 I did my undergraduate study at both the University of Kansas in Lawrence and
17 the University of Missouri in Columbia. I received a Bachelor of Science Degree
18 in Business Administration with a concentration in Accounting from the
19 University of Missouri in Columbia.

1 **Q: Please provide your work experience.**

2 A: I was hired by KCP&L in 2001, as Director, Regulatory Affairs. Prior to my
3 employment with KCP&L, I was employed by St. Joseph Light & Power
4 Company (“Light & Power”) for over 24 years. At Light & Power, I was
5 Manager of Customer Operations from 1996 to 2001, where I had responsibility
6 for the regulatory area as well as marketing, energy consultant and customer
7 services area. Customer services included the call center and collections areas.
8 Prior to that, I held various positions in the Rates and Market Research
9 Department from 1977 until 1996. I was the manager of that department for
10 fifteen years.

11 **Q: Have you previously testified in a proceeding before the MPSC or before any**
12 **other utility regulatory agency?**

13 A: I have testified on numerous occasions before the MPSC on a variety of issues
14 affecting regulated public utilities. I have additionally testified at the Federal
15 Energy Regulatory Commission and the Kansas Corporation Commission.

16 **Q. What is the purpose of your testimony?**

17 A. The purpose of my testimony is to support the third true-up filing being made by
18 GMO under the provisions in 4 CSR 240-20.090(4) and (5) and the Company’s
19 approved fuel and purchased power cost recovery mechanism.

20 **Q. What is the purpose of the true-up filing?**

21 A. The purpose of this true-up filing is to identify the amount over or under-
22 recovered from the third 12-month recovery period under the Company’s Fuel
23 Adjustment Clause (“FAC”).

1 **Q. Please explain the FAC process, including the accumulation, filing, recovery**
2 **and true-up periods.**

3 A. Each FAC begins with an accumulation period which covers a six month period
4 in which the costs of the fuel and purchased power components contained in the
5 FAC are accumulated and compared to the base energy costs that are in rates over
6 that same time frame. The net of the costs compared to the base energy costs in
7 the current rates is the amount to be recovered or returned to customers over the
8 recovery period. After the accumulation period, GMO files with the Commission
9 the Cost Adjustment Factor ("CAF"). The CAF is the rate that will be charged to
10 customers over the recovery period. Between the accumulation period until the
11 beginning of the recovery period is three months. The recovery period for GMO
12 is twelve months. After the recovery period, a true-up is filed which reflects all
13 the activities and summarizes the balances of the FAC. The balances will then be
14 included in the next CAF filing.

15 **Q. What was the timing of the accumulation and recovery relating to this true-**
16 **up?**

17 A. The accumulation period went from June 1, 2008 through November 30, 2008.
18 The recovery period for that accumulation was March 1, 2009 through February
19 28, 2010.

20 **Q. Why would there be a difference between the accumulated over or under-**
21 **recovery and the amount collected during the recovery period?**

22 A. The Cost Adjustment Factor ("CAF") is calculated based upon projected kWh
23 sales for the recovery period. Since the CAF is based upon a projected number,

1 once actual sales are recorded, a difference exists between the estimate and the
2 actual kWh billed. This difference will be “trued-up” in the next FAC filing.

3 **Q. What was the difference between what was accumulated, along with interest**
4 **and the amount collected through the recovery mechanism?**

5 A. For the GMO territory formerly served as Aquila Networks-MPS (“MPS”), the
6 FAC was under-collected by \$768,873. For the GMO territory formerly served as
7 Aquila Networks-L&P (“L&P”), the FAC was under-collected by \$377,151.

8 **Q. What impact will this have on future FAC adjustment rate schedules filed?**

9 A. The true-up amount identified in the true-up filing will be included in the next
10 semi-annual FAC rate schedule filing. Since the Company’s third FAC recovery
11 period ended February 28, 2010, the above under-recovery will be included in the
12 semi-annual filing to be made on or before June 30, 2010 covering the
13 accumulation period of December 1, 2009 through May 31, 2010.

14 **Q. What will be the impact of this true-up?**

15 A. Because the amounts for both territories are under-recoveries, the next filing will
16 result in a slight increase in customers’ bills.

17 **Q. How did you develop the proposed true-up amounts that are being requested**
18 **in this filing?**

19 A. As indicated above, the true-up amount is the net of the accumulated expenditures
20 over or under the base FAC costs as set in rates during the accumulation period,
21 plus interest, and the amount recovered during the recovery period. The details
22 associated with this calculation are filed along with this testimony in Schedule

1 TMR – Schedule 1. This schedule contains a summary and all supporting work
2 papers for the calculation.

3 **Q. What action is the Company requesting from the Commission with respect to**
4 **this true-up filing?**

5 A. As provided by 4 C.S.R. 240-20.090(5), a true-up filing is required at least
6 annually. Pursuant to the Company's FAC tariff, the amount of the true-up will
7 be included in the next accumulation period. The Company requests that the
8 Commission approve the amount to be included in the next accumulation period
9 which will cover the six months ended May 31, 2010.

10 **Q. Does this conclude your testimony?**

11 A. Yes, it does.

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of KCP&L)
Greater Missouri Operations Company) Case No. EO-2009-0254
Containing Its Annual Fuel Adjustment)
Clause True-Up)

AFFIDAVIT OF TIM M. RUSH


STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

Tim M. Rush, being first duly sworn on his oath, states:

1. My name is Tim M. Rush. I work in Kansas City, Missouri, and I am employed by Kansas City Power & Light Company as Director, Regulatory Affairs.

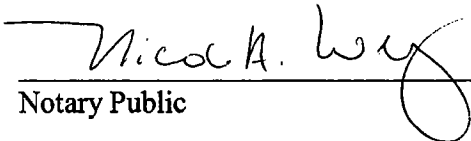
2. Attached hereto and made a part hereof for all purposes is my Direct Testimony on behalf of Kansas City Power & Light Company consisting of five (5) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.



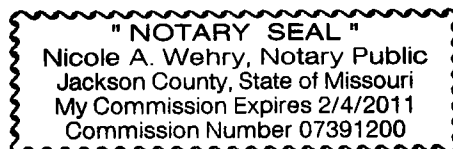
Tim M. Rush

Subscribed and sworn before me this 30th day of June, 2010.



Notary Public

My commission expires: Feb. 4, 2011



**Information Required By
4 CSR 240-3.161 (8)
Annual True-up of FAC for KCP&L GMO - MPS and L&P
Summary**

Accumulation Period: June 1, 2008 through November 30, 2008

Recovery Period: March 1, 2009 through February 28, 2010

MPS

Accumulation	17,985,873
Interest Filed	623,376
Interest Correction	2,423
Recovery	(17,842,799)
Proposed Adjustment for Under Recovery	<u>768,873</u>

L&P

Accumulation	6,112,884
Interest Filed	80,694
Interest Correction	79,806
Recovery	(5,896,233)
Proposed Adjustment for Under Recovery	<u>377,151</u>

Short-Term Borrowing Rate:

	Annual	Monthly	
Jun-08	4.14%	0.35%	
Jul-08	4.14%	0.35%	7/1-7/13
Jul-08	3.88%	0.32%	7/14-7/31
Aug-08	3.88%	0.32%	
Sep-08	6.72%	0.56%	
Oct-08	5.22%	0.44%	
Nov-08	3.72%	0.31%	

Accumulation

MPS

	Residential	Commercial	Industrial	Gov't-Other	Total Retail	Wholesale	Total
Jun-08	\$ 843,059	\$ 706,331	\$ 266,494	\$ 168,723	\$ 1,984,607	\$ 10,245	\$ 1,994,852
Jul-08	2,620,864	1,426,027	388,700	222,365	4,657,956	42,605	4,700,561
Aug-08	1,986,833	1,281,174	472,001	275,489	4,015,497	20,756	4,036,253
Sep-08	(1,203,366)	(912,738)	(337,174)	(204,340)	(2,657,618)	(12,664)	(2,670,282)
Oct-08	296,990	282,270	112,914	62,527	754,701	3,738	758,439
Nov-08	3,760,093	3,355,317	1,394,991	720,329	9,230,730	55,194	9,285,924
Total	\$ 8,304,473	\$ 6,138,381	\$ 2,297,926	\$ 1,245,093	\$ 17,985,873	\$ 119,874	\$ 18,105,747

	Secondary	Primary	
Base energy (Sa) by voltage level	3,009,250,153	2,589,516,360	419,733,793
Loss factors (Lvl)		107.433%	104.187%
Sa adjusted for losses		2,781,994,192	437,307,885
Loss factor weights		86.416%	13.584%
Accumulation by Voltage	\$ 15,646,274	\$ 2,459,473	\$ 18,105,747

Base Energy by Voltage Level Jun 07-Nov 07:

CIS+ Secondary Customers	2,589,516,360	
CIS+ Primary Customers - MO716	50,040	
CIS+ Primary Customers - MO725	19,891,809	input by Regulatory
CIS+ Primary Customers - MO735	375,136,487	
CIS+ Primary Customers - MO737	9,156,573	

Total CIS+ (CS5005Y)	2,993,751,269
Total Wholesale Billings (Primary)	15,498,884
Total kwh	3,009,250,153

KCP&L GMO - MPS

	Jun-08	Jul-08	Aug-08	Accumulation period
CIM (Over)/Under Accrued	1,984,607	2,773,741	1,884,215	
CIM (Over)/Under Recovery			4,015,497	
CUMM (Over)/Under Balance	1,984,607	4,758,348	6,642,563	10,658,060
Monthly STD rate	0.35%	0.35%	0.32%	0.32%
CIM Accrued Interest (P/M Bal)	80,674	35,838	51,148	91,568
CUMM Accrued Interest Balance	80,674	116,512	167,660	259,228

13 Days

KCP&L GMO - MPS

[illegible]

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance

Monthly STD Rate
C/M Accrued Interest (P/M Bal)
CUMM Accrued Interest Balance

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance

Monthly STD rate
C/M Accrued Interest (P/M Bal)
CUMM Accrued Interest Balance

	Nov-09	Dec-09	Jan-10	Feb-10
C/M (Over)/Under Accrued	1,238,047	1,481,555	1,781,687	1,663,471
C/M (Over)/Under Recovery	5,695,686	4,214,031	2,432,344	768,873
CUMM (Over)/Under Balance				Added to next open accumulation period

Monthly STD rate
C/M Accrued Interest (P/M Bal)
CUMM Accrued Interest Balance

MPS Interest Corrections

	Accumulation period			
	Jun-07	Jul-07	Aug-07	Sep-07
Interest Filed		6,681	39,039	82,190
Corrected Interest		6,681	39,039	82,190
Difference		-	-	-

	Accumulation period			
	Dec-07	Jan-08	Feb-08	Mar-08
Interest Filed		50,434	57,649	58,861
Corrected Interest - 4th Accum		50,434	57,649	58,861
Difference		-	-	-
Rollforward Correction to Interest		51,368	58,572	59,751
Difference		0	923	890

	Accumulation period			
	Dec-07	Jan-08	Feb-08	Mar-08
Interest Filed		50,434	57,649	58,861
Rate Change - 4th Accum		50,434	57,649	58,861
Difference		-	-	-
Rollforward Correction to Interest		51,368	58,572	59,751
Difference		0	923	890

Interest Filed		50,434	57,649	58,861
Billing Correction		50,434	57,649	58,861
Difference		-	-	-
Rollforward Correction to Interest		51,368	58,572	59,751
Difference		0	923	890

Total Interest	-	6,681	39,039	82,190	67,068	66,225	60,929	51,368	58,572	59,751	63,503	70,618	80,674	35,838	51,148	91,568
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MPS Recovery

Total	Recovery												Total
	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	
Residential	(685,343)	(619,104)	(469,695)	(617,809)	(881,475)	(806,622)	(687,833)	(533,550)	(522,003)	(710,246)	(1,023,033)	(799,364)	(8,356,076)
Commercial	(475,120)	(481,328)	(452,402)	(523,373)	(586,227)	(572,448)	(546,105)	(494,051)	(461,203)	(500,006)	(539,256)	(522,092)	(6,153,612)
Industrial	(152,564)	(166,931)	(167,449)	(175,312)	(167,429)	(197,669)	(177,317)	(168,549)	(166,751)	(161,204)	(129,596)	(214,518)	(2,045,290)
Gov't-Other	(97,155)	(104,286)	(98,123)	(111,317)	(116,854)	(120,538)	(119,412)	(104,650)	(98,091)	(110,098)	(89,802)	(127,497)	(1,287,822)
Total	(1,410,181)	(1,371,650)	(1,187,669)	(1,427,811)	(1,751,985)	(1,697,276)	(1,530,667)	(1,300,800)	(1,238,047)	(1,481,555)	(1,781,687)	(1,663,471)	(17,842,799)

Primary voltage

Residential	(27,596)	(28,706)	(29,470)	(31,576)	(33,103)	(34,503)	(36,044)	(29,787)	(31,410)	(29,903)	(26,809)	(33,320)	(372,226)
Commercial	(98,833)	(109,599)	(109,893)	(115,990)	(106,325)	(132,887)	(115,695)	(110,520)	(113,101)	(104,521)	(90,207)	(143,096)	(1,350,466)
Industrial	(25,823)	(27,828)	(29,640)	(36,144)	(35,815)	(45,565)	(35,620)	(29,669)	(28,068)	(27,936)	(7,773)	(48,416)	(378,298)
Gov't-Other	(152,252)	(166,133)	(168,803)	(183,710)	(175,242)	(212,955)	(187,359)	(169,977)	(172,580)	(162,360)	(124,789)	(224,832)	(2,100,990)
Total													

Current Period CAF 0.0030
Previous Period CAF 0.0022
Annual CAF 0.0052
Previous Period CAF % 57.6923077%

Current Period CAF 0.0032
Previous Period CAF 0.0030
Annual CAF 0.0062
Previous Period CAF % 48.3870968%

Total Primary before recovery period split

Commercial	(47,833)	(49,757)	(51,081)	(54,732)	(57,378)	(59,805)	(74,490)	(61,560)	(64,915)	(61,799)	(55,405)	(68,862)	(707,616)
Industrial	(171,311)	(189,971)	(190,134)	(201,049)	(184,296)	(230,338)	(239,103)	(228,409)	(233,743)	(216,011)	(186,427)	(295,731)	(2,566,522)
Gov't-Other	(44,759)	(48,236)	(51,376)	(62,650)	(62,080)	(78,979)	(73,615)	(61,316)	(58,007)	(57,735)	(16,064)	(100,060)	(714,876)
Total	(263,903)	(287,964)	(292,591)	(318,431)	(303,754)	(369,121)	(387,208)	(351,285)	(356,665)	(335,544)	(257,896)	(484,652)	(3,989,014)

Secondary voltage

Residential	(685,343)	(619,104)	(469,895)	(617,809)	(881,475)	(806,622)	(687,833)	(533,550)	(522,003)	(710,246)	(1,023,033)	(799,364)	(8,356,076)
Commercial	(447,524)	(452,622)	(422,932)	(491,797)	(553,125)	(537,945)	(510,061)	(464,264)	(429,793)	(470,104)	(512,447)	(488,772)	(5,781,386)
Industrial	(53,730)	(57,332)	(57,757)	(59,322)	(61,104)	(64,782)	(61,622)	(58,029)	(53,650)	(56,683)	(39,389)	(71,423)	(694,823)
Gov't-Other	(71,332)	(76,458)	(68,483)	(75,173)	(81,039)	(74,973)	(83,792)	(74,980)	(60,023)	(82,162)	(82,029)	(79,081)	(909,525)
Total	(1,257,929)	(1,205,517)	(1,018,866)	(1,244,101)	(1,576,742)	(1,484,322)	(1,343,309)	(1,130,824)	(1,065,468)	(1,319,195)	(1,656,898)	(1,438,639)	(15,741,810)

Current Period CAF 0.0031
Previous Period CAF 0.0023
Annual CAF 0.0054
Previous Period CAF % 57.4074074%

Current Period CAF 0.0033
Previous Period CAF 0.0031
Annual CAF 0.0064
Previous Period CAF % 48.4375000%

Accumulation

L&P

	Residential	Commercial	Industrial	Gov't-Other	Total Retail
Jun-08	\$ 361,771	\$ 438,653	\$ 362,862	\$ 6,184	\$ 1,169,470
Jul-08	858,637	853,257	694,861	10,338	2,417,093
Aug-08	513,609	496,555	402,964	6,342	1,419,470
Sep-08	(188,866)	(185,611)	(180,889)	(2,982)	(558,348)
Oct-08	(28,308)	(45,458)	(33,195)	(586)	(107,547)
Nov-08	560,498	632,613	569,756	9,879	1,772,746
Total	\$ 2,077,341	\$ 2,190,009	\$ 1,816,359	\$ 29,175	\$ 6,112,884

Base energy (Sa) by voltage level	1,028,276,800	877,271,542	151,005,258	
Loss factors (Lvl)		108.443%	106.231%	
Sa adjusted for losses		951,341,054	160,414,874	
Loss factor weights		85.571%	14.429%	
Accumulation by Voltage		\$ 5,230,856	\$ 882,028	\$ 6,112,884

4. Base Energy by Voltage Level:

CIS+ Secondary Customers	877,271,542
CIS+ Primary Customers - MO938	4,322,130
CIS+ Primary Customers - MO939	369,253
CIS+ Primary Customers - MO945	79,548,560
CIS+ Primary Customers - MO946	35,880,596
CIS+ Primary Customers - MO947	30,884,719
	-
Total CIS+ (CS5005Y)	1,028,276,800
Total Wholesale Billings (Primary)	-
Total kwh	1,028,276,800

KCP&L GMO - L&P

[illegible]

KCP&L GMO - L&P

[illegible]

KCP&L GMO - L&P
FAC BALANCE BY RECOVERY PI

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Monthly STD Rate
C/M Accrued Interest
CUMM Accrued Interest Balance

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance

Monthly STD rate
C/M Accrued Interest
CUMM Accrued Interest Balance

	Nov-09	Dec-09	Jan-10	Feb-10
C/M (Over)/Under Accrued	433,967	519,907	636,455	564,207
C/M (Over)/Under Recovery	2,097,721	1,577,814	941,359	377,152
CUMM (Over)/Under Balance				Added to next open accumulation period

Monthly STD rate
C/M Accrued Interest
CUMM Accrued Interest Balance

SJLP Interest Correction

	Accumulation period					
	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07
Interest Filed		1,645	9,426	19,132	16,426	16,564
Corrected Interest		1,645	9,426	19,124	16,371	16,404
Difference		-	-	(8)	(55)	(160)
Rollforward Correction to Interest		1,645	9,426	19,124	16,371	16,404
Difference						

	Accumulation period					
	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08
Interest Filed		16,179	13,013	13,517	11,545	11,225
Accumulation Correction		16,179	13,013	13,517	11,545	11,225
Difference		-	-	-	-	-
Rollforward Correction to Interest		16,179	13,239	13,740	11,760	12,153
Difference		0	226	223	215	212

	Accumulation period				
	Jun-08	Jul-08	Aug-08	Jul-08	Aug-08
Interest Filed		14,453	5,704	7,709	12,641
Calculation Error		14,453	5,704	7,709	12,641
Difference		-	-	-	-
Rate Change		14,453	5,704	7,395	25,015
Difference		-	-	-	-
Rollforward Correction to Interest		14,453	7,395	11,352	23,444
Difference		14,671	7,600	(761)	(1,571)
		218	205	266	457

Interest Filed
Corrected Interest - rate error
Difference
Rollforward Correction to Interest
Difference

Total Interest	1,645	9,426	19,124	16,371	16,404	16,179	13,239	13,740	11,760	11,442	12,153	7,600	11,618	23,901
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Interest Filed
Corrected Interest
Difference
Rollforward Correction to Interest
Difference

Interest Filed
Accumulation Correction
Difference
Rollforward Correction to Interest
Difference

	Sep-08	Oct-08	Nov-08
Interest Filed	18,957	13,095	8,135
Calculation Error	47,116	32,553	21,590
Difference	28,159	19,458	13,455
Rate Change	46,906	32,367	21,590
Difference	(210)	(186)	
Rollforward Correction to Interest	47,899	32,983	22,028
Difference	793	616	438

Interest Filed
Corrected Interest - rate error
Difference
Rollforward Correction to Interest
Difference

Accumulation period	
Dec-08	May-09
17,236	27,620
17,236	17,389
17,236	13,574
0	17,389
0	(0)
0	(14,046)
17,527	18,076
291	16,992
559	711
597	649

Total Interest

17,527	18,764	19,750	16,992	18,076	14,223	407,315
6 mos ended 5/31/09 filing						Sum of (A)s
						192,475
Filed 6 Mos ended 11/07						63,193
Filed 6 Mos ended 5/08						77,420
Filed 6 Mos ended 11/08						80,694
Filed 6 Mos ended 5/09						192,475
Filed in 2nd True-up						1,093 (B)
Filed 6 Mos ended 11/09						(7,560)
						<u>407,314</u>

L&P Recovery

	Recovery												Total
	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	
Total L&P													
Residential	(208,500)	(171,056)	(116,156)	(135,917)	(189,212)	(177,506)	(151,805)	(130,260)	(143,575)	(211,552)	(301,285)	(249,980)	(2,186,805)
Commercial	(173,224)	(170,235)	(149,521)	(167,917)	(184,165)	(182,253)	(172,801)	(165,616)	(156,797)	(171,197)	(198,232)	(180,399)	(2,072,356)
Industrial	(128,233)	(134,527)	(119,800)	(137,463)	(130,882)	(143,332)	(150,230)	(131,584)	(132,471)	(133,259)	(134,364)	(131,365)	(1,607,508)
Gov't-Other	(2,475)	(2,453)	(2,425)	(2,424)	(2,403)	(2,427)	(2,426)	(2,468)	(1,125)	(3,899)	(2,575)	(2,463)	(29,563)
Total	(512,432)	(478,270)	(387,902)	(443,721)	(506,663)	(505,518)	(477,262)	(429,928)	(433,967)	(519,907)	(636,455)	(564,207)	(5,896,233)

Primary voltage

Residential													
Commercial	(32,400)	(33,793)	(29,359)	(31,145)	(34,795)	(34,329)	(31,093)	(32,483)	(32,862)	(30,622)	(36,461)	(36,055)	(395,397)
Industrial	(35,375)	(36,457)	(34,164)	(36,940)	(40,500)	(35,705)	(39,495)	(36,518)	(36,549)	(36,974)	(35,757)	(36,628)	(441,063)
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(67,775)	(70,251)	(63,523)	(68,085)	(75,295)	(70,034)	(70,588)	(69,002)	(69,411)	(67,596)	(72,217)	(72,684)	(836,460)

Current Period CAF 0.0028
Previous Period CAF 0.0008
Annual CAF 0.0036
Previous Period CAF % 77.7777778%

Current Period CAF 0.0004
Previous Period CAF 0.0028
Annual CAF 0.0032
Previous Period CAF % 87.5000000%

Total Primary before recovery period split

Commercial	(41,857.27)	(43,448.46)	(37,747.03)	(40,043.12)	(44,736.41)	(44,137.75)	(35,534.63)	(37,123.60)	(37,556.05)	(34,996.40)	(41,669.53)	(41,206.17)	(479,856.42)
Industrial	(45,481.91)	(46,873.76)	(43,924.86)	(47,494.16)	(52,072.00)	(45,906.25)	(45,137.26)	(41,735.39)	(41,770.49)	(42,256.06)	(40,864.69)	(41,861.11)	(535,377.94)
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(87,139.18)	(90,322.22)	(81,671.89)	(87,537.28)	(96,808.41)	(90,044.00)	(80,671.89)	(78,858.99)	(79,326.54)	(77,252.46)	(82,534.22)	(83,067.28)	(1,015,234.36)

Secondary voltage

Residential	(208,500)	(171,056)	(116,156)	(135,917)	(189,212)	(177,506)	(151,805)	(130,260)	(143,575)	(211,552)	(301,285)	(249,980)	(2,186,805)
Commercial	(140,824)	(136,441)	(120,162)	(136,772)	(149,370)	(147,923)	(141,708)	(133,133)	(123,935)	(140,576)	(161,771)	(144,344)	(1,676,960)
Industrial	(92,858)	(98,069)	(85,636)	(100,523)	(90,381)	(107,627)	(110,735)	(95,065)	(95,921)	(96,285)	(98,607)	(94,737)	(1,166,445)
Gov't-Other	(2,475)	(2,453)	(2,425)	(2,424)	(2,403)	(2,427)	(2,426)	(2,468)	(1,125)	(3,899)	(2,575)	(2,463)	(29,563)
Total	(444,657)	(408,020)	(324,379)	(375,636)	(431,367)	(435,484)	(406,674)	(360,926)	(364,557)	(452,311)	(564,238)	(491,524)	(5,059,773)

Current Period CAF 0.0028
Previous Period CAF 0.0008
Annual CAF 0.0036
Previous Period CAF % 77.7777778%

Current Period CAF 0.0004
Previous Period CAF 0.0028
Annual CAF 0.0032
Previous Period CAF % 87.5000000%

Short-term Borrowing Rate

Accumulation Period: June 1, 2008 through November 30, 2008

As of June 30, 2008

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$150,000,000	3.00%	0.875%	3.875%	2.236%
CSFB Facility	\$110,000,000	3.00%	1.500%	4.500%	1.904%
	<u>\$260,000,000</u>				4.14%

July - Pre-merger

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$150,000,000	3.00%	0.875%	3.875%	2.236%
CSFB Facility	\$110,000,000	3.00%	1.500%	4.500%	1.904%
	<u>\$260,000,000</u>				4.14%

July - Post Merger

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$65,000,000	3.00%	0.875%	3.875%	3.875%
CSFB Facility	\$0	3.00%	1.500%	4.500%	0.000%
	<u>\$65,000,000</u>				3.88%

As of August 29, 2008

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$65,000,000	3.00%	0.875%	3.875%	3.875%
CSFB Facility	\$0	3.00%	1.500%	4.500%	0.000%
	<u>\$65,000,000</u>				3.88%

As of September 30, 2008

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$65,000,000	6.00%	0.875%	6.875%	0.961%
\$400M Revolver	\$400,000,000	6.00%	0.700%	6.700%	5.763%
	<u>\$465,000,000</u>				6.72%

As of October 31, 2008

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$65,000,000	4.50%	0.875%	5.375%	0.751%
\$400M Revolver	\$400,000,000	4.50%	0.700%	5.200%	4.473%
	<u>\$465,000,000</u>				5.22%

As of November 28, 2008

<u>Facility Description</u>	<u>Facility Size</u>	<u>Base Rate</u>	<u>Investment Grade Margin</u>	<u>Total Cost</u>	<u>Weighted Cost</u>
A/R Program	\$65,000,000	3.00%	0.875%	3.875%	0.542%
\$400M Revolver	\$400,000,000	3.00%	0.700%	3.700%	3.183%
	<u>\$465,000,000</u>				3.72%