

# Deferred Debits Review



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Finance Committee

May 11, 2005



# Deferred Debits Review

## Balance at March 31, 2005

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|   |                          |
|---|--------------------------|
| <b>Deferred Debits being amortized</b>    | <b>14,455,316</b>        |
| <b>Deferred Debit projects in process</b> | <b><u>6,011,378</u></b>  |
| <b>Total Deferred Debits</b>              | <b><u>20,466,694</u></b> |

# Deferred Debits Being Amortized

| Project Description                            | 3/31/2005<br>Balance | Amortization<br>Period | 2005<br>Amortization | Amortizing to        | Commission Order<br>or GAAP authority |
|--|----------------------|------------------------|----------------------|----------------------|---------------------------------------|
| <b>Debt Issuance &amp; Reacquisition Costs</b> |                      |                        |                      |                      |                                       |
| 2001 Debt Restructuring Costs                  | 1,956,865            | 10 Years               | 326,144              | Interest Expense     | U-92-10(4)                            |
| 2002 Refin 91 Series A Bonds                   | 2,426,948            | 10 Years               | 355,044              | Interest Expense     | U-92-10(4)                            |
| Long Term Bond Repurchase                      | 2,337,268            | 10 - 20 years          | 334,840              | Interest Expense     | U-92-10(4)                            |
| Defeasance of Rate Lock                        | 3,863,065            | 10 Years               | 572,306              | Interest Expense     | U-01-108(26)                          |
| <b>Refurbishment of Transmission Equipment</b> | 213,735              | 36 Years               | 9,259                | Depreciation & Amort | U-92-10(4)                            |
| <b>Studies</b>                                 |                      |                        |                      |                      |                                       |
| Transmission Smaller Retirement Units Study    | 49,789               | 5 years                | 29,873               | Transmission Exp     | U-94-25(2)                            |
| <b>Fuel Supply Negotiations</b>                | 250,351              | 25 years               | 22,716               | Admin & Gen Exp      | U-92-10(4)                            |
| <b>Major Overhaul of Beluga Unit #8</b>        | 1,797,295            | 7 years                | 394,982              | Other Pwr Prod Exp   | U-94-110(2)                           |
| <b>Other Regulatory Deferred Charges</b>       |                      |                        |                      |                      |                                       |
| Cooper Lake PCB Remediation                    | 1,557,042            | 38 years               | 45,351               | Depreciation & Amort | U-01-108(26)                          |
| <b>Environmental Matters &amp; Other</b>       |                      |                        |                      |                      |                                       |
| Ford Warranty Program                          | 2,958                | 6 years                | 2,958                | Admin & Gen Exp      | Life of warranties                    |
|  | <u>14,455,316</u>    |                        | <u>2,093,473</u>     |                      |                                       |



# Deferred Debits In Progress

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## **Studies**

|                         |    |           |
|-------------------------|----|-----------|
| Cooper Lake Relicensing | \$ | 4,849,717 |
|-------------------------|----|-----------|

## **Computer Software & Conversion**

|  |  |         |
|--|--|---------|
|  |  | 876,693 |
|--|--|---------|

## **Business Venture Studies**

|   |  |         |
|---|--|---------|
| Wind Power Generation Study - Fire Island |  | 171,768 |
|---|--|---------|

## **Eklutna Clearing WO**

|  |  |         |
|--|--|---------|
|  |  | 113,200 |
|--|--|---------|

## **Total**

|  |    |                  |
|--|----|------------------|
|  | \$ | <u>6,011,378</u> |
|--|----|------------------|



# Deferred Debits Unbundled

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|                | Amortizing | In Progress | Total      |
|----------------|------------|-------------|------------|
| <b>G&amp;T</b> | 10,456,843 | 5,252,113   | 15,708,956 |
| <b>D</b>       | 3,998,473  | 759,265     | 4,757,738  |
| <b>Total</b>   | 14,455,316 | 6,011,378   | 20,466,694 |



Questions?

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