

Deferred Debits Review



Finance Committee

May 12, 2004



Deferred Debits Review

Balance at March 31, 2004

Deferred Debits being amortized	16,547,542
Deferred Debit projects in process	<u>4,222,108</u>
Total Deferred Debits	<u>20,769,650</u>

Deferred Debits Being Amortized

Project Description	3/31/2004 Balance	Amortization Period	2004 Amortization	Amortizing to	Commission Order or GAAP authority
Debt Issuance & Reacquisition Costs					
2001 Debt Restructuring Costs	2,283,009	10 Years	326,144	Interest Expense	U-92-10(4)
2002 Refin 91 Series A Bonds	2,782,111	10 Years	355,044	Interest Expense	U-92-10(4)
Long Term Bond Repurchase	2,672,108	10 - 20 years	334,840	Interest Expense	U-92-10(4)
Defeasance of Rate Lock	4,435,371	10 Years	572,306	Interest Expense	U-01-108(26)
Refurbishment of Transmission Equipme	222,994	36 Years	9,259	Depreciation & Amort	U-92-10(4)
Studies					
Transmission Smaller Retirement Units Stuc	79,662	5 years	29,873	Transmission Exp	U-94-25(2)
Fuel Supply Negotiations	273,067	25 years	22,716	Admin & Gen Exp	U-92-10(4)
Major Overhaul of Beluga Unit #8	2,189,432	7 years	394,982	Other Pwr Prod Exp	U-94-110(2)
Other Regulatory Deferred Charges					
Cooper Lake PCB Remediation	1,602,393	38 years	45,351	Depreciation & Amort	U-01-108(26)
Environmental Matters & Other					
Ford Warranty Program	7,395	6 years	4,438	Admin & Gen Exp	Life of warranties
	<u>16,547,542</u>		<u>2,094,953</u>		



Deferred Debits In Progress

Studies

Cooper Lake Relicensing	\$	3,357,132
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Computer Software & Conversion

627,943

Business Venture Studies

Wind Power Generation Study - Fire Island		172,537
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Environmental Matters & Other

64,496

Total

\$	4,222,108
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Questions?