

# Deferred Debits Review



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Finance Committee  
December 10, 2003



# Deferred Debits Review

## Balance at September 30, 2003

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<b>Deferred Debits being amortized</b>	<b>21,056,004</b>
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<b>Deferred Debit projects in process</b>	<b><u>3,725,286</u></b>
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<b>Total Deferred Debits</b>	<b><u>24,781,290</u></b>
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# Deferred Debits Being Amortized

Project Description	9/30/2003 Balance	Amortization Period	2003 Amortization	Amortizing to	Commission Order or GAAP authority
<b>Debt Issuance &amp; Reacquisition Costs</b>					
2001 Debt Restructuring Costs	2,446,081	10 Years	326,144	Interest Expense	U-92-10(4)
2002 Refin 91 Series A Bonds	2,959,692	10 Years	354,909	Interest Expense	U-92-10(4)
Long Term Bond Repurchase	2,839,528	10 - 20 years	334,840	Interest Expense	U-92-10(4)
Defeasance of Rate Lock	4,721,524	10 Years	572,306	Interest Expense	U-01-108(26)
<b>Refurbishment of Transmission Equipment</b>	227,624	36 Years	9,259	Depreciation & Amort	U-92-10(4)
<b>Computer Software &amp; Conversion</b>	3,443,472	5 years	3,042,000	Admin & Gen Exp	SOP 98-1
<b>Studies</b>					
Transmission Smaller Retirement Units Study	94,599	5 years	29,873	Transmission Exp	U-94-25(2)
<b>Fuel Supply Negotiations</b>	284,425	25 years	22,716	Admin & Gen Exp	U-92-10(4)
<b>Major Overhaul of Steam Generating Unit</b>	2,404,377	7 years	395,279	Other Pwr Prod Exp	U-94-110(2)
<b>Other Regulatory Deferred Charges</b>					
Cooper Lake PCB Remediation	1,625,068	38 years	45,351	Depreciation & Amort	U-01-108(26)
<b>Environmental Matters &amp; Other</b>					
Ford Warranty Program	9,614	6 years	4,438	Admin & Gen Exp	Life of warranties
	<u>21,056,004</u>		<u>5,137,115</u>		



# Deferred Debits In Progress

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## Studies

Cooper Lake Relicensing	\$	2,171,090
Southern Intertie - To be billed to AIDEA		137,353
Southern Intertie**		464,038
Unit 8 Upgrade Study**		120,745

**Fuel Supply Negotiations** 30,466

**Computer Software & Conversion** 338,371

## Business Venture Studies

Wind Power Generation Study - Fire Island		174,627
NEV Microturbine Joint Venture**		135,734

**Environmental Matters & Other** 152,862

**Total** \$ 3,725,286

\*\* To be written off by year-end. Included in 2003 year-end projection.