

Revenue Requirement Gap (\$M)	2007-2008 Rate Study	2010 Gap Components	Difference
Cash from BPA Pass-through Implemented Oct 1 prior year	\$ -	\$ 10	\$ 10
Cash from Retail Sales at Retail Rates Better than Planned in 2006	0	4	4
Cash from Retail Sales at Retail Rates Planned in 2006	539	528	(11)
Cash from Wholesale Power Sales, Net	170	128	(42)
Cash from All Other Sources	57	60	3
Cash to Power Contracts	(276)	(293)	(17)
Cash to Operations	(153)	(214)	(61)
Cash to Rate Discounts	(6)	(7)	(1)
Cash to Uncollectable Revenue	(5)	(6)	(1)
Cash to State Taxes and Franchise Payments*	(28)	(33)	(5)
Cash to Debt Service Coverage (2.0)	(297)	(311)	(14)
GAP	\$ -	\$ (135)	\$ (135)
Retail load (MWh)	9,586,809	9,387,587	(199,222)
Average retail rate under current ordinances (\$/MWh)	\$ 56.26	\$ 57.73	\$ 1.48
Total expected retail revenue under current ordinances (\$M)	\$ 539	\$ 542	
Cash from Retail Power Sales before Discounts (Flow of Funds example)		\$ 677	
GAP		\$ (135)	

*Note: City taxes are not counted because City Charter requires payment of debt service before City taxes.