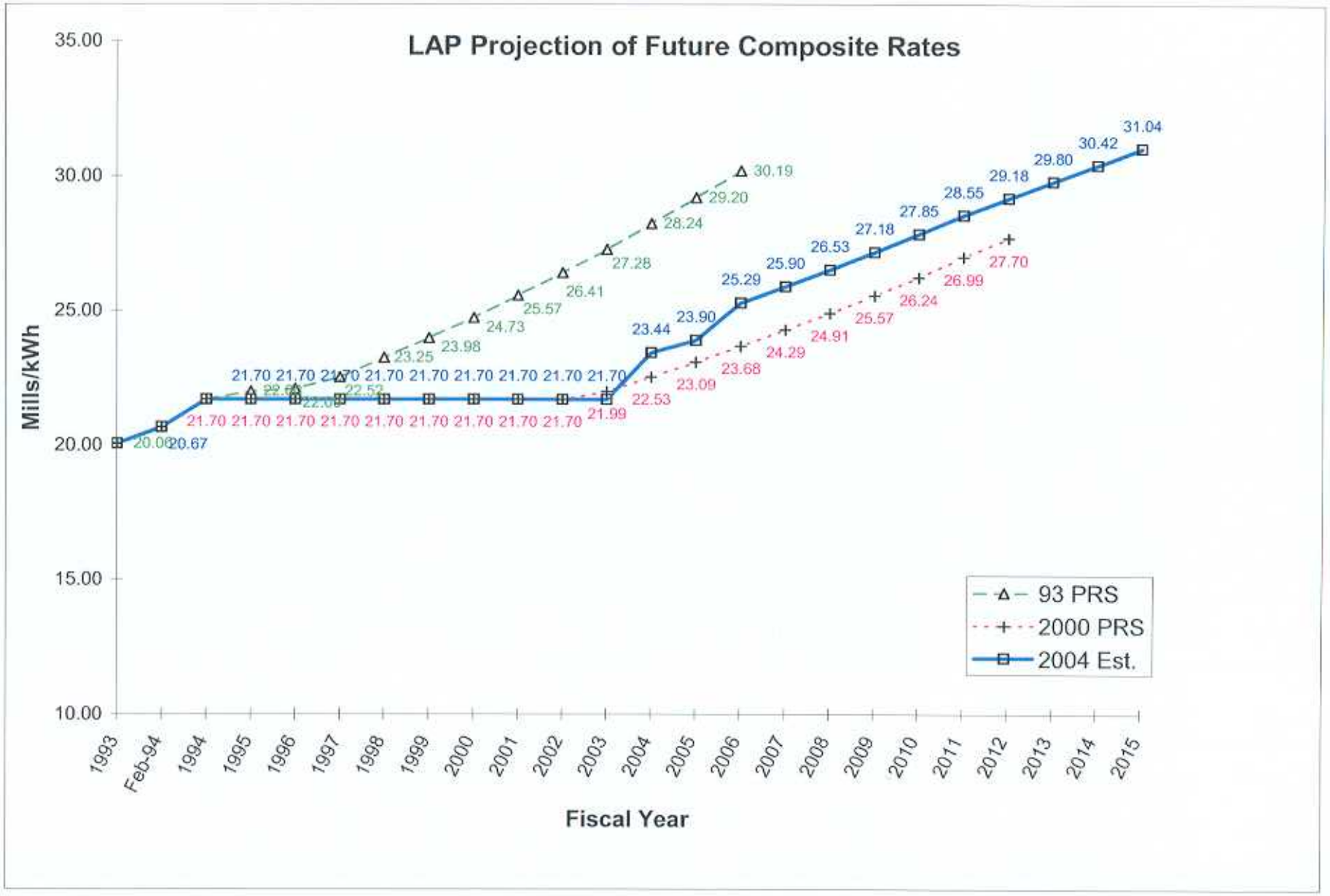
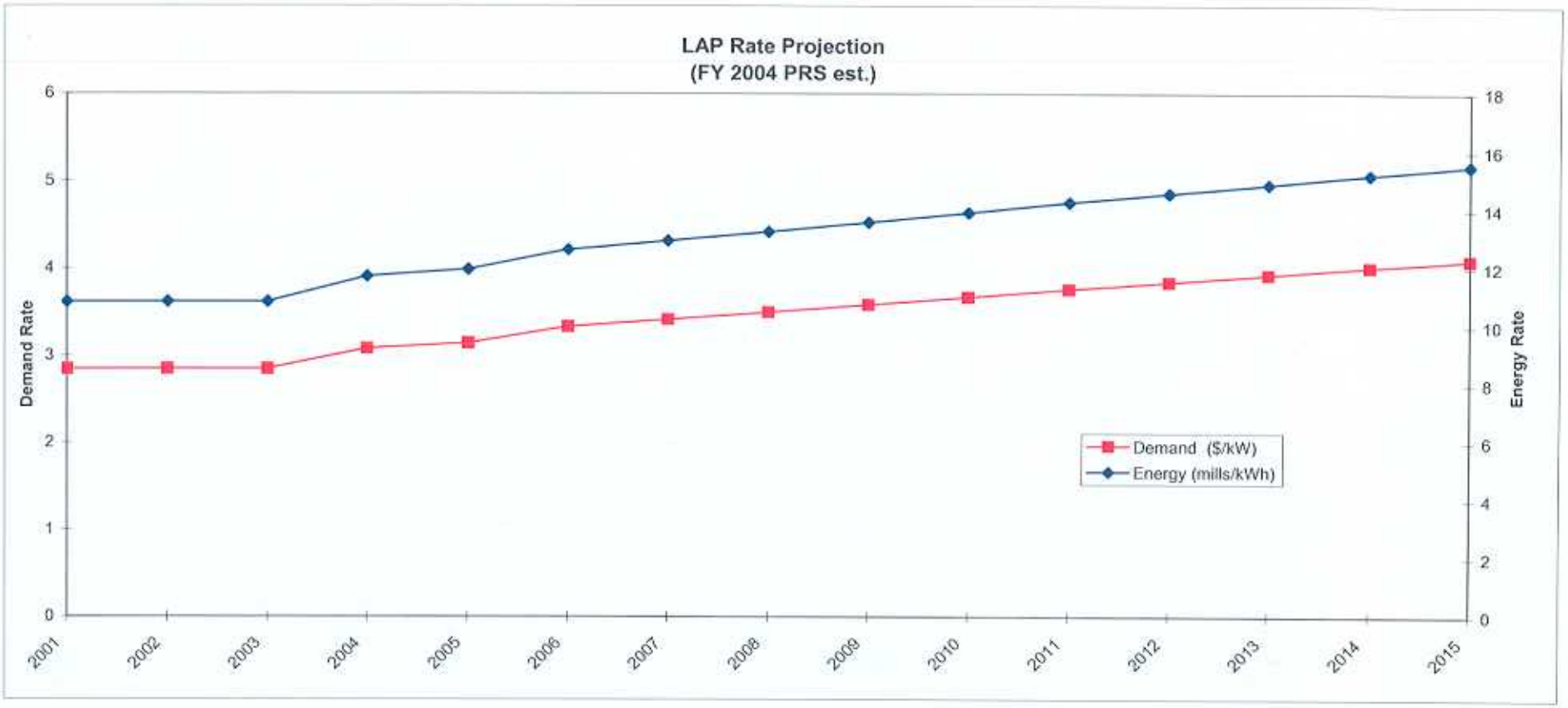

LAP Projection of Future Composite Rates
Mills/kWh
35.00
30.00
25.00
20.00
15.00
10.00
Fiscal Year
1993
Feb-94
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
93 PRS
2000 PRS
2004 Est.
20.06
20.67
21.70
23.25
23.98
24.73
25.57
26.41
27.28
28.24
29.20
30.19
22.53
21.99
23.44
23.90
25.29
25.90
26.53
27.18
27.85
28.55
29.18
29.80
30.42
31.04
23.09
23.68
24.29
24.91
25.57
26.24
26.99
27.70



FY	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Demand ($/kW)	$ 2.85	$ 2.85	$ 2.85	$ 3.08	$ 3.14	$ 3.33	$ 3.41	$ 3.50	$ 3.58	$ 3.67	$ 3.76	$ 3.85	$ 3.93	$ 4.01	$ 4.09
Energy (mills/kWh)	10.85	10.85	10.85	11.72	11.96	12.65	12.95	13.26	13.59	13.93	14.28	14.59	14.90	15.21	15.52

Rate design is based upon the following assumptions:

1. FY 2003 Prelim Rate Set PRS as of 1/6/04.