APS

10 CFR 50.75(f)(1)

Palo Verde Nuclear Generating Station

Gregg R. Overbeck
Senior Vice President
Nuclear

TEL (623) 393-5148
FAX (623) 393-6077

Mail Station 7602
P.O. Box 52034
Phoenix, AZ 85072-2034

102-04550-GRO/SAB/RKB
March 29, 2001

U. S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Mail Station P1-37
Washington, DC 20555

Dear Sirs:

**Subject:** **Palo Verde Nuclear Generating Station (PVNGS)**
**Units 1, 2, and 3**
**Docket Nos. STN 50-528/529/530**
**Status of Decommissioning Funding**

In accordance with the requirements of 10 CFR 50.75(f)(1), Arizona Public Service Company (APS) is submitting the status of the decommissioning funding for PVNGS Units 1, 2, and 3. APS is relying upon the 2000 Annual Funding Status Report from each Participant in providing the information in this report with respect to each Participant's current funds, as well as future funding plans and assumptions.

The report and its appendices, provided in Enclosure 1, contain the status of decommissioning funding for each PVNGS unit and for each of the owners. ~~Please note that the information provided in Appendix A to Enclosure 1 is a proprietary compilation of financial and commercial information. An Affidavit in support of the request that this information be withheld from public disclosure pursuant to 10 CFR 2.790(b)(1), is provided as Enclosure 2.~~ *Deleted per APS Letter 102-04823, dated August 1, 2002*

This letter does not make any commitments to the NRC.

If you have any questions, please contact Scott A. Bauer at (623) 393-5978.

Sincerely,

Gregg R. Overbeck

GRO/SAB/RKB/kg

Enclosures:

1. 2000 Decommissioning Funding Status Report for Palo Verde Nuclear Generating Station Units 1, 2 & 3
2. ~~Affidavit of Gregg R. Overbeck Requesting Information Be Withheld From Public Disclosure~~ *Deleted per APS Letter 102-04823, dated August 1, 2002*

| | | |
|---|---|---|
| cc: | E. W. Merschoff | w/ Enclosures |
| | J. N. Donohew | w/o Enclosures |
| | J. H. Moorman | w/o Enclosures |
| | A. V. Godwin [ARRA] | w/o Enclosures |
| | R. S. Wood | w/ Enclosures |

**Enclosure 1**

**2000 Decommissioning Funding Status Report for**

**Palo Verde Nuclear Generating Station Units 1, 2 & 3**

# 2000 DECOMMISSIONING FUNDING STATUS REPORT

10 CFR 50.75(f)(1)

(For The Year Ending December 31, 2000)

PALO VERDE NUCLEAR GENERATING STATION, UNITS 1, 2 & 3

Submitted on Behalf of

Arizona Public Service Company
Salt River Project Agricultural Improvement and Power District
El Paso Electric Company
Southern California Edison Company
Public Service Company of New Mexico
Southern California Public Power Authority
Los Angeles Department of Water and Power

## OVERVIEW

This Decommissioning Funding Status Report is being submitted pursuant to 10 CFR 50.75(f)(1) by Arizona Public Service Company (APS) as the operator of Palo Verde Nuclear Generating Station (PVNGS), Units 1, 2 & 3. APS is submitting this report on behalf of the seven Participants in PVNGS:

| | Participant | % Share of Each Unit |
|---|---|---|
| 1. | Arizona Public Service Company (APS) | 29.10 |
| 2. | Salt River Project Agricultural Improvement and Power District (SRP) | 17.49 |
| 3. | El Paso Electric Company (EPE) | 15.80 |
| 4. | Southern California Edison Company (SCE) | 15.80 |
| 5. | Public Service Company of New Mexico (PNM) | 10.20 |
| 6. | Southern California Public Power Authority (SCPPA) | 5.91 |
| 7. | Los Angeles Department of Water and Power (LADWP) | 5.70 |

Pursuant to Sections 8A.4 and 8A.7.2.4 of the PVNGS Participation Agreement, as amended through Amendment 14, each Participant provides an annual decommissioning funding status report for review by the Termination Funding Committee established pursuant to the PVNGS Participation Agreement. APS is relying upon the 2000 Annual Funding Status Report from each Participant in providing the information in this report with respect to each Participant's current funds, as well as future funding plans and assumptions.

## (1) DECOMMISSIONING FUNDS ESTIMATED TO BE REQUIRED

In a report dated December 1998, TLG Services, Inc. (TLG) prepared a site-specific Decommissioning Cost Study for PVNGS. This study includes cost estimates for basic NRC radiological decommissioning within the meaning of 10 CFR 50.75(b) & (c) (hereafter, Basic Radiological Decommissioning), as well as for spent fuel management and for non-radiological decommissioning activities. The 1998 Total Decommissioning Costs for each unit and the Basic Radiological Decommissioning costs can be broken down as follows (in millions of dollars):

| PVNGS Unit | Total Decommissioning Cost Estimate | Basic Radiological Decommissioning |
|---|---|---|
| Unit 1 | $557.6 | $424.5 |
| Unit 2 | $586.9 | $454.7 |
| Unit 3 | $631.1 | $485.7 |

Each participant is entitled to exercise its own judgment regarding additional contingency factors and scope of work beyond the scope of work assumed in TLG's site specific study. In addition, assumptions regarding decommissioning cost escalation and trust fund earnings may affect funding levels. Therefore, Participants may accumulate funds based upon a Basic Radiological Decommissioning Cost Estimate and Total Decommissioning Cost Estimate that exceed the amounts noted above. Regardless of such independent judgments, each Participant meets NRC requirements for purposes of estimating the decommissioning funds to be required, because the site specific estimates of costs noted above for the Basic Radiological Decommissioning of each PVNGS unit exceed the NRC minimum formula amount calculated in accordance with 10 CFR 50.75(c), NUREG-1307, Rev. 9, Report on Waste Burial Charges: Changes in Decommissioning Waste Disposal Costs at Low-Level Waste Burial Facilities, and Regulatory Guide 1.159, Assuring the Availability of Funds for Decommissioning Nuclear Reactors, as of December, 2000.

## (2) AMOUNT OF FUNDS ACCUMULATED AS OF DECEMBER 31, 2000

The total amounts of funds accumulated by each Participant in their respective Nuclear Decommissioning Trusts for each unit as of December 31, 2000 are provided in Appendix A, Tab 1 (Unit 1), Tab 2 (Unit 2), & 3 (Unit 3). These values reflect the fair market value as reported by the respective Trustees at the end of calendar year 2000. In addition, in order to put the current levels of funding in perspective, the charts for each unit provided in Appendix A include: (1) a breakdown for each unit of each Participant's percentage share of the 2000 Total Decommissioning Cost Estimate; (2) the 2000 annual contribution made by each Participant; and (3) the years remaining on the unit's operating license. Note that the cost estimates are in 1998 dollars and do not take into account the individual assumptions made by each Participant, which may result in the accumulation of funds based upon higher cost estimates (e.g., site-specific estimates that may include removal and disposal of spent nuclear fuel and non-radioactive structures).

## (3) SCHEDULE OF ANNUAL AMOUNTS REMAINING TO BE COLLECTED AND ASSUMPTIONS

Pursuant to the Participation Agreement, as amended and reformed, the Participants agreed that each Participant would commit to minimum levels of accumulation of funds, regardless of fund investment performance, pursuant to a pre-established percentage funded commitment or "Funding Curve" for each year through the end of plant life. Each Participant's percentage funding commitment was based upon an analysis which incorporated the Participant's individual business judgments (subject to regulatory approvals, as applicable) with respect to expected rates of fund investment earnings and escalation in total decommissioning costs. Every three years a site-specific decommissioning cost estimate is performed, and each participant applies the new cost estimate to its pre-established Funding Curve. A new Decommissioning Cost Estimate will be prepared in 2001. Each Participant is committed to minimum levels of accumulations, which cannot drop below a Funding Floor (which is never less than eighty percent of the Participant's Funding Curve and was established to take into account market fluctuations in the early years of fund accumulation).

These minimum commitment levels are based upon the liquidated, after-tax value of the funds. As such, the unliquidated values relied upon for purposes of NRC's decommissioning financial assurance requirements currently exceed these minimum commitment levels with respect to funds held by the investor-owned utility Participants in PVNGS. For the non-investor-owned Participants, the liquidated and unliquidated values are the same.

The current accumulation and funding schedules submitted in the 2000 Annual Funding Status Reports are based upon a 1998 site specific decommissioning cost estimate, that is escalated by each Participant. The tables and charts submitted by each Participant in the 2000 Annual Funding Status Reports are provided in Appendix B, Tabs 1, 2, 3, 4, 5, 6 & 7. (These Tabs correlate with the numbers assigned to Participants in the "Overview" above, which were assigned in descending order based upon the percentage share size of each Participant.)

The assumptions underlying each Participant's analysis are provided in Section 2.1.7. of the 2000 Annual Funding Status Reports. These assumptions reported by each Participant are restated, respectively, in Appendix B, Tabs 1, 2, 3, 4, 5, 6 & 7.

Actual annual contributions of each Participant may vary from the annual contributions reflected in the tables provided in Appendix B, based upon actual fund performance and other factors. Each Participant is committed to maintaining the accumulation of funds established by the funding percentage curves, rather than any pre-established annual contribution.

## (4) MODIFICATIONS TO LICENSEES' METHODS OF PROVIDING FINANCIAL ASSURANCE SINCE PREVIOUS REPORT

There have been no modifications to the licensees' methods of providing financial assurance.

In the Decommissioning Funding Sections of the NRC's Safety Evaluations related to the proposed restructuring of Public Service Company of New Mexico (PNM) and El Paso Electric Company (EPE), dated September 29, 2000 and December 4, 2000, respectively, there is a discussion that by the time of the next biennial report to the NRC in March 2001 the precise method for collecting decommissioning costs via the New Mexico non-bypassable wires charge should be known. However, PNM and EPE report that New Mexico has enacted legislation that delays deregulation until 2007. Therefore, no further information is available with respect to the precise method for collecting decommissioning costs via the New Mexico non-bypassable wires charge.

## (5) CONTRACTUAL OBLIGATIONS PURSUANT TO (e)(1)(v)

No PVNGS Participant is relying upon a contract for purposes of providing decommissioning funding within the meaning of 10 CFR 50.75(e)(1)(v).

## (6) MATERIAL CHANGES TO TRUST AGREEMENT

The APS Master Trust Agreement has been amended on June 30, 2000. The amendment is provided at Appendix C, Tab 1. There have been no other amendments to the Trust Agreements of the various Participants since the last status report to the NRC.

The following Table provides the names of the current Trustees and Investment Managers as reported by each Participant in Section 1.1 of their 2000 Annual Funding Status Reports to the Termination Funding Committee.

| Participant | Trustee(s) | Investment Manager(s) |
|---|---|---|
| APS | Mellon Bank, N.A. | RCM Capital<br>Mellon Capital<br>Delaware Investment Advisers |
| SRP | Marshall & Illsley Trust Company of Arizona | Vanguard Group<br>Pacific Investment Management |
| EPE | Bank of America, N.A. | Phoenix Duff & Phelps Investment Advisors<br>Rorer Asset Management |
| SCE | The Northern Trust Company | STW Fixed Income Management<br>Bankers Trust Company<br>PanAgora Asset Management<br>BlackRock Financial Management, Inc.<br>Stanford C. Bernstein & Co., Inc. |
| PNM | Mellon Bank, N.A. | T. Rowe Price and Associates, Inc.<br>Strong Capital Management |
| SCPPA | US Bank Trust, N.A. | None |
| LADWP | US Bank Trust, N.A. | None |

# Palo Verde Nuclear Generating Station
# Unit 1

## ($M)

| Participants | % Ownership | Total (1) Site Specific Estimate | NRC (1) Basic Radiological Estimate | Total Nuclear Decommissioning Trust (As of 12/31/00) | Fiscal (2) Year 2000 Contributions | Years To End Of Operating License (12/31/2024 |
|---|---|---|---|---|---|---|
| Arizona Public Service Company | 29.10 % | $ 162.26 | $ 123.53 | $ 68.72 (3) | $ 3.80 | 24 |
| Salt River Project Agricultural Improvement and Power District | 17.49 % | 97.52 | 74.25 | 40.74 (4) | 1.22 | 24 |
| El Paso Electric Company | 15.80 % | 88.10 | 67.07 | 21.20 (5) | 1.69 | 24 |
| Southern California Edison Company | 15.80 % | 88.10 | 67.07 | 153.41 (6) | 3.72 | 24 |
| Public Service Company of New Mexico | 10.20 % | 56.87 | 43.30 | 18.51 (7) | 1.56 | 24 |
| Southern California Public Power Authority | 5.91 % | 32.95 | 25.09 | 27.22 (8) | 2.48 | 24 |
| Los Angeles Department of Water and Power | 5.70 % | 31.78 | 24.20 | 26.09 (9) | 0.00 | 24 |
| TOTAL | 100.00 % | $ 557.58 | $ 424.50 | $ 355.89 | $ 14.47 | |

(1) - Decommissioning Cost Study for PVNGS, prepared by TLG Services, Inc. (December, 1998)
(2) - Section 2.4 of 2000 Annual Funding Status Reports
(3) - Exhibit B of APS 2000 Annual Funding Status Report
(4) - Section 2.2.2 of SRP 2000 Annual Funding Status Report
(5) - Section 2.2 of EPE 2000 Annual Funding Status Report
(6) - Section 2.2.2 of SCE 2000 Annual Funding Status Report -- Note: SCE accumulates funds based upon cost estimates that exceed the amounts noted above due to SCE judgments with respect to contingency factors and a scope of work beyond the scope of work assumed in the 1998 TLG study. In addition, its funding levels are also affected by assumptions regarding decommissioning cost escalation and trust fund earnings.
(7) - Section 2.2.1 of PNM 2000 Annual Funding Status Report
(8) - Section 2.2.1 of SCPPA 2000 Annual Funding Status Report
(9) - Section 2.2.1 of LADWP 2000 Annual Funding Status Report

*Deleted per APS Letter 102-04823, dated August 1, 2002*

~~CONFIDENTIAL INFORMATION -- 10 CFR 2.790~~

# Unit 2

Appendix A, Tab 2

## Palo Verde Nuclear Generating Station
($M)

| Participants | % Ownership | | Total (1) Site Specific Estimate | | NRC (1) Basis Radiological Estimate | | Total Nuclear Decommissioning Trust (As of 12/31/00) | | Fiscal (2) Year 2000 Contributions | Years To End Of Operating License (12/9/2025) |
|---|---|---|---|---|---|---|---|---|---|---|
| Arizona Public Service Company | 29.10 % | $ | 170.80 | $ | 132.31 | $ | 67.60 (3) | $ | 4.07 | 25 |
| Salt River Project Agricultural Improvement and Power District | 17.49 % | | 102.66 | | 79.53 | | 38.95 (4) | | 1.43 | 25 |
| El Paso Electric Company | 15.80 % | | 92.74 | | 71.84 | | 21.26 (5) | | 1.52 | 25 |
| Southern California Edison Company | 15.80 % | | 92.74 | | 71.84 | | 152.92 (6) | | 4.32 | 25 |
| Public Service Company of New Mexico | 10.20 % | | 59.87 | | 46.38 | | 19.07 (7) | | 1.52 | 25 |
| Southern California Public Power Authority | 5.91 % | | 34.69 | | 26.87 | | 27.78 (8) | | 2.64 | 25 |
| Los Angeles Department of Water and Power | 5.70 % | | 33.46 | | 25.92 | | 26.27 (9) | | 0.00 | 25 |
| TOTAL | 100.00 % | $ | 586.95 | $ | 454.69 | $ | 353.86 | $ | 15.49 | |

(1) - Decommissioning Cost Study for PVNGS, prepared by TLG Services, Inc. (December, 1998)
(2) - Section 2.4 of 2000 Annual Funding Status Report
(3) - Exhibit B of APS 2000 Annual Funding Status Report
(4) - Section 2.2.2 of SRP 2000 Annual Funding Status Report
(5) - Section 2.2 of EPE 2000 Annual Funding Status Report
(6) - Section 2.2.2 of SCE 2000 Annual Funding Status Report -- Note: SCE accumulates funds based upon cost estimates that exceed the amounts noted above due to SCE judgments with respect to contingency factors and a scope of work beyond the scope of work assumed in the 1998 TLG study. In addition, its funding levels are also affected by assumptions regarding decommissioning cost escalation and trust fund earnings.
(7) - Section 2.2.1 of PNM 2000 Annual Funding Status Report
(8) - Section 2.2.1 of SCPPA 2000 Annual Funding Status Report
(9) - Section 2.2.1 of LADWP 2000 Annual Funding Status Report

*Deleted per APS Letter 102-04823, dated August 1, 2002*

~~CONFIDENTIAL INFORMATION -- 10 CFR 2.790~~



# Palo Verde Nuclear Generating Station Unit 3

## ($M)

| Participants | % Ownership | | Total (1) Site Specific Estimate | | NRC (1) Basic Radiological Estimate | | Total Nuclear Decommissioning Trust (As of 12/31/00) | | Fiscal (2) Year 2000 Contributions | Years To End Of Operating License (3/25/2027) |
|---|---|---|---|---|---|---|---|---|---|---|
| Arizona Public Service Company | 29.10 % | $ | 183.65 | $ | 141.35 | $ | 60.71 (3) | $ | 3.57 | 26 |
| Salt River Project Agricultural Improvement and Power District | 17.49 % | | 110.38 | | 84.95 | | 41.08 (4) | | 1.39 | 26 |
| El Paso Electric Company | 15.80 % | | 99.71 | | 76.75 | | 17.68 (5) | | 1.70 | 26 |
| Southern California Edison Company | 15.80 % | | 99.71 | | 76.75 | | 166.63 (6) | | 4.66 | 26 |
| Public Service Company of New Mexico | 10.20 % | | 64.37 | | 49.54 | | 18.33 (7) | | 0.8 | 26 |
| Southern California Public Power Authority | 5.91 % | | 37.30 | | 28.71 | | 30.12 (8) | | 2.88 | 26 |
| Los Angeles Department of Water and Power | 5.70 % | | 35.97 | | 27.69 | | 26.23 (9) | | 0.00 | 26 |
| TOTAL | 100.00 % | $ | 631.10 | $ | 485.73 | $ | 360.78 | $ | 15.00 | |

(1) - Decommissioning Cost Study for PVNGS, prepared by TLG Services, Inc. (December, 1998)
(2) - Section 2.4 of 2000 Annual Funding Status Reports
(3) - Exhibit B of APS 2000 Annual Funding Status Report
(4) - Section 2.2.2 of SRP 2000 Annual Funding Status Report
(5) - Section 2.2 of EPE 2000 Annual Funding Status Report
(6) - Section 2.2.2 of SCE 2000 Annual Funding Status Report -- Note: SCE accumulates funds based upon cost estimates that exceed the amounts noted above due to SCE judgments with respect to contingency factors and a scope of work beyond the scope of work assumed in the 1998 TLG study. In addition, its funding levels are also affected by assumptions regarding decommissioning cost escalation and trust fund earnings.
(7) - Section 2.2.1 of PNM 2000 Annual Funding Status Report
(8) - Sectio PNM's funding requirements under the Participation Agreement.
(9) - Section 2.2.1 of LADWP 2000 Annual Funding Status Report

# Palo Verde Nuclear Generating Station

Appendix B, Tab 1

## Units 1, 2, & 3

## APS 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Assumptions used in developing committed Accumulations: (See Exhibit E - Funding Tables and Curves, attached)

# ARIZONA PUBLIC SERVICE COMPANY

## ANNUAL FUNDING STATUS REPORT
## FOR THE YEAR ENDING DECEMBER 31, 2000

**EXHIBIT E**

Assumptions used by APS in Decommissioning Funding Tables and Curves:

Decommissioning Costs:

Funding Curve applied to Official 1998 TLG Study Costs

Escalation Factor and Future Value of Decommissioning Costs:

Escalation factor of 5.00% Annually

After Tax Rate of Return For Assets in Trust:

Annual Rate of Return is 6.75%

Contribution Assumptions:

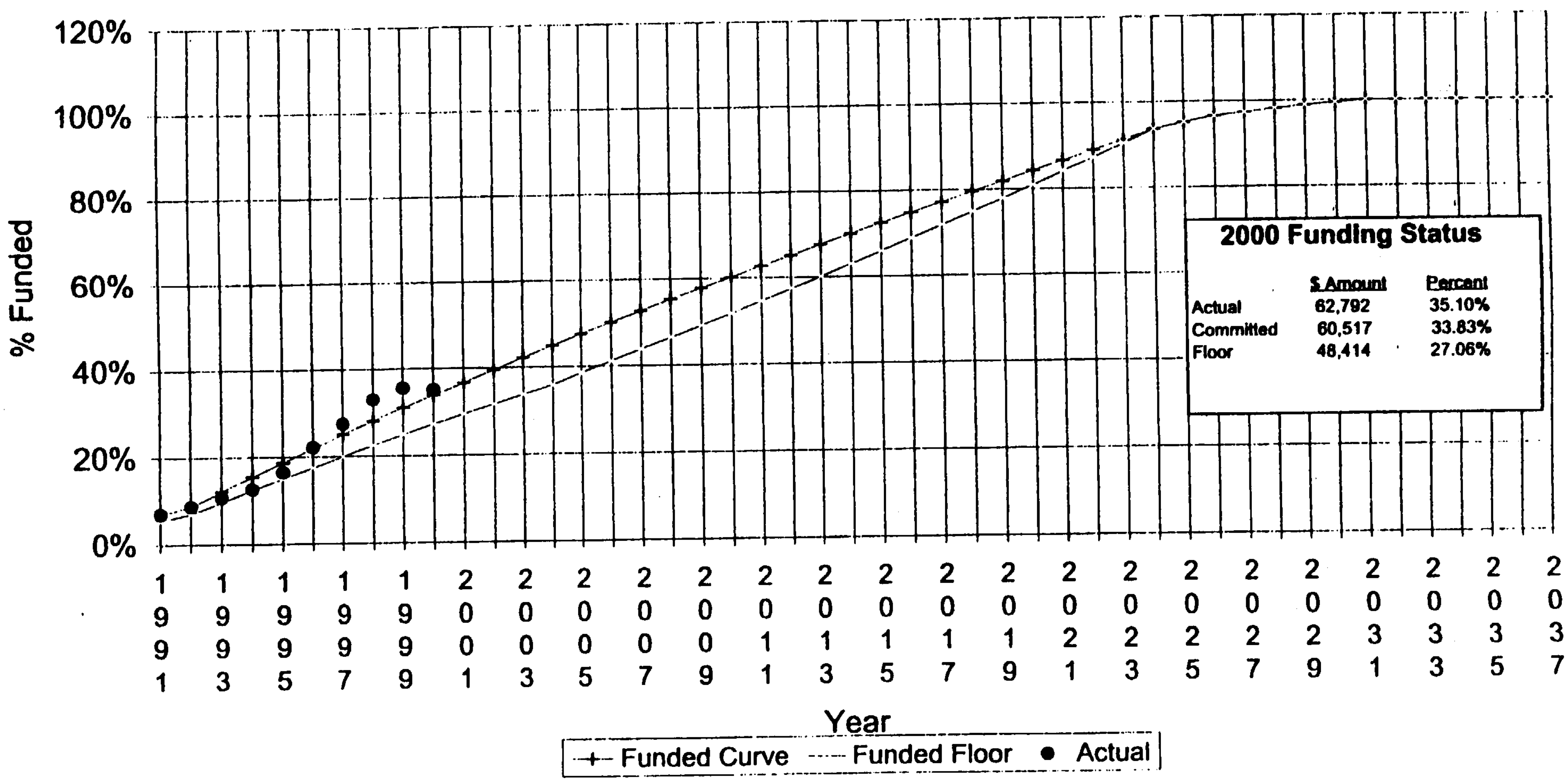
All contributions made quarterly

## ESTIMATED ANNUAL COSTS UNIT ONE

| 2024 Target $'s | PV Dollars | Year | | FV Dollars | 1.05 Sum PV Liab | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1998 | 0 | | 162,255,722 | 34,018 | 15,850,417 | 20,495,072 | 25,300,293 | 24,302,516 | 23,829,466 | 23,829,466 | 11,264,406 | 2,611,580 | 2,793,193 | 4,206,929 | 4,358,986 | 458,111 | 3,050,291 |
| | | 1999 | 1 | | 170,368,508 | 35,719 | 16,432,937 | 21,519,825 | 26,837,757 | 25,517,642 | 25,020,940 | 25,020,940 | 11,827,627 | 2,742,159 | 2,932,852 | 4,417,275 | 4,577,964 | 482,066 | 3,202,806 |
| | | 2000 | 2 | | 178,886,933 | 37,505 | 17,254,584 | 22,595,817 | 27,899,645 | 26,793,524 | 26,271,986 | 26,271,986 | 12,419,008 | 2,879,266 | 3,079,495 | 4,638,139 | 4,806,862 | 505,170 | 3,362,946 |
| | | 2001 | 3 | | 187,831,280 | 39,380 | 18,117,313 | 23,725,807 | 29,388,127 | 28,133,200 | 27,585,586 | 27,585,586 | 13,039,958 | 3,023,230 | 3,233,470 | 4,870,046 | 5,047,205 | 531,478 | 3,531,093 |
| | | 2002 | 4 | | 197,222,844 | 41,349 | 19,023,179 | 24,911,898 | 30,836,534 | 29,539,860 | 28,964,865 | 28,964,865 | 13,691,956 | 3,174,391 | 3,395,143 | 5,113,548 | 5,299,566 | 558,052 | 3,707,648 |
| | | 2003 | 5 | | 207,083,986 | 43,416 | 19,974,338 | 26,157,492 | 32,378,361 | 31,016,853 | 30,413,108 | 30,413,108 | 14,376,554 | 3,333,111 | 3,564,900 | 5,369,226 | 5,564,544 | 585,955 | 3,893,030 |
| | | 2004 | 6 | | 217,438,185 | 45,587 | 20,973,055 | 27,465,356 | 33,997,279 | 32,567,695 | 31,933,764 | 31,933,764 | 15,095,382 | 3,499,766 | 3,743,145 | 5,637,687 | 5,842,771 | 615,252 | 4,087,682 |
| | | 2005 | 7 | | 228,310,095 | 47,867 | 22,021,708 | 28,838,624 | 35,697,142 | 34,196,080 | 33,530,452 | 33,530,452 | 15,850,151 | 3,674,755 | 3,930,302 | 5,919,571 | 6,134,910 | 646,015 | 4,292,066 |
| | | 2006 | 8 | | 239,725,599 | 50,260 | 23,122,793 | 30,280,555 | 37,482,000 | 35,905,884 | 35,206,975 | 35,206,975 | 16,642,658 | 3,858,492 | 4,126,818 | 6,215,550 | 6,441,655 | 678,316 | 4,506,669 |
| | | 2007 | 9 | | 251,711,879 | 52,773 | 24,278,933 | 31,794,583 | 39,356,100 | 37,701,178 | 36,967,323 | 36,967,323 | 17,474,791 | 4,051,417 | 4,333,159 | 6,526,327 | 6,763,738 | 712,231 | 4,732,003 |
| | | 2008 | 10 | | 264,297,473 | 55,412 | 25,492,879 | 33,384,312 | 41,323,905 | 39,586,237 | 38,815,689 | 38,815,689 | 18,348,531 | 4,253,988 | 4,549,816 | 6,852,644 | 7,101,925 | 747,843 | 4,968,603 |
| | | 2009 | 11 | | 277,512,347 | 58,182 | 26,767,523 | 35,053,528 | 43,390,100 | 41,565,549 | 40,756,474 | 40,756,474 | 19,265,957 | 4,466,687 | 4,777,307 | 7,195,276 | 7,457,021 | 785,235 | 5,217,033 |
| | | 2010 | 12 | | 291,387,964 | 61,091 | 28,105,899 | 36,806,204 | 45,559,605 | 43,643,827 | 42,794,298 | 42,794,298 | 20,229,256 | 4,690,022 | 5,016,173 | 7,555,040 | 7,829,872 | 824,497 | 5,477,885 |
| | | 2011 | 13 | | 305,957,363 | 64,146 | 29,511,194 | 38,646,515 | 47,837,585 | 45,826,018 | 44,934,013 | 44,934,013 | 21,240,718 | 4,924,523 | 5,266,981 | 7,932,792 | 8,221,366 | 865,722 | 5,751,779 |
| | | 2012 | 14 | | 321,255,231 | 67,353 | 30,986,754 | 40,578,840 | 50,229,464 | 48,117,319 | 47,180,713 | 47,180,713 | 22,302,754 | 5,170,749 | 5,530,330 | 8,329,431 | 8,632,434 | 909,008 | 6,039,368 |
| | | 2013 | 15 | | 337,317,992 | 70,721 | 32,536,092 | 42,607,782 | 52,740,937 | 50,523,185 | 49,539,749 | 49,539,749 | 23,417,892 | 5,429,286 | 5,806,847 | 8,745,903 | 9,064,056 | 954,458 | 6,341,336 |
| | | 2014 | 16 | | 354,183,892 | 74,257 | 34,162,896 | 44,738,171 | 55,377,984 | 53,049,344 | 52,016,736 | 52,016,736 | 24,588,786 | 5,700,751 | 6,097,189 | 9,183,198 | 9,517,258 | 1,002,181 | 6,658,403 |
| | | 2015 | 17 | | 371,893,087 | 77,970 | 35,871,041 | 46,975,080 | 58,146,884 | 55,701,811 | 54,617,573 | 54,617,573 | 25,818,226 | 5,985,789 | 6,402,049 | 9,642,358 | 9,993,121 | 1,052,290 | 6,991,323 |
| | | 2016 | 18 | | 390,487,741 | 81,868 | 37,664,593 | 49,323,834 | 61,054,228 | 58,486,902 | 57,348,452 | 57,348,452 | 27,109,137 | 6,285,077 | 6,722,151 | 10,124,476 | 10,492,777 | 1,104,905 | 7,340,889 |
| | | 2017 | 19 | | 410,012,128 | 85,962 | 39,547,823 | 51,790,026 | 64,106,939 | 61,411,247 | 60,215,874 | 60,215,874 | 28,464,594 | 6,599,331 | 7,058,259 | 10,630,700 | 11,017,416 | 1,160,150 | 7,707,934 |
| | | 2018 | 20 | | 430,512,734 | 90,260 | 41,525,214 | 54,379,527 | 67,312,286 | 64,481,809 | 63,226,668 | 63,226,668 | 29,887,823 | 6,929,298 | 7,411,172 | 11,162,235 | 11,568,287 | 1,218,157 | 8,093,330 |
| | | 2019 | 21 | | 452,038,371 | 94,773 | 43,601,475 | 57,098,503 | 70,677,900 | 67,705,900 | 66,388,001 | 66,388,001 | 31,382,215 | 7,275,763 | 7,781,730 | 11,720,346 | 12,146,701 | 1,279,065 | 8,497,997 |
| | | 2020 | 22 | | 474,640,290 | 99,511 | 45,781,549 | 59,953,428 | 74,211,795 | 71,091,195 | 69,707,401 | 69,707,401 | 32,951,325 | 7,639,551 | 8,170,817 | 12,306,364 | 12,754,036 | 1,343,018 | 8,922,897 |
| 1.0675 | | 2021 | 23 | | 498,372,304 | 104,487 | 48,070,626 | 62,951,100 | 77,922,385 | 74,645,755 | 73,192,772 | 73,192,772 | 34,598,892 | 8,021,528 | 8,579,357 | 12,921,682 | 13,391,738 | 1,410,169 | 9,369,042 |
| | | 2022 | 24 | | 523,290,919 | 109,711 | 50,474,157 | 66,098,655 | 81,818,504 | 78,378,042 | 76,852,410 | 76,852,410 | 36,328,836 | 8,422,605 | 9,008,325 | 13,567,766 | 14,061,325 | 1,480,678 | 9,837,494 |
| | | 2023 | 25 | | 549,455,465 | 115,197 | 52,997,865 | 69,403,588 | 85,909,430 | 82,296,944 | 80,695,031 | 80,695,031 | 38,145,278 | 8,843,736 | 9,458,742 | 14,246,154 | 14,764,391 | 1,554,712 | 10,329,368 |
| 120,957 | 34,018 | 2024 | 26 | 120,957 | 576,920,238 | 120,957 | 55,647,758 | 72,873,767 | 90,204,901 | 86,411,792 | 84,729,782 | 84,729,782 | 40,052,542 | 9,285,922 | 9,931,679 | 14,958,462 | 15,502,611 | 1,632,447 | 10,845,837 |
| 54,735,500 | 15,650,417 | 2025 | 27 | 58,430,146 | 605,647,646 | | 58,430,146 | 76,517,455 | 94,715,146 | 90,732,381 | 88,966,271 | 88,966,271 | 42,055,169 | 9,750,218 | 10,428,263 | 15,706,385 | 16,277,742 | 1,714,070 | 11,388,129 |
| 70,504,048 | 20,495,072 | 2026 | 28 | 80,343,328 | 574,578,375 | | | 80,343,328 | 99,450,904 | 95,269,000 | 93,414,585 | 93,414,585 | 44,157,927 | 10,237,729 | 10,949,676 | 16,491,704 | 17,091,629 | 1,799,773 | 11,957,535 |
| 85,840,923 | 25,300,293 | 2027 | 29 | 104,423,449 | 518,946,799 | | | | 104,423,449 | 100,032,450 | 98,085,314 | 98,085,314 | 46,365,824 | 10,749,615 | 11,497,159 | 17,316,289 | 17,946,210 | 1,889,762 | 12,555,412 |
| 80,883,265 | 24,302,516 | 2028 | 30 | 105,034,073 | 435,249,518 | | | | | 105,034,073 | 102,989,580 | 102,989,580 | 48,684,115 | 11,287,096 | 12,072,017 | 18,182,104 | 18,843,521 | 1,984,250 | 13,183,182 |
| 78,008,723 | 23,829,466 | 2029 | 31 | 108,139,059 | 346,726,217 | | | | | | 108,139,059 | 108,139,059 | 51,118,321 | 11,851,451 | 12,675,618 | 19,091,209 | 19,785,697 | 2,083,462 | 13,842,341 |
| 76,729,891 | 23,829,466 | 2030 | 32 | 113,546,012 | 250,516,516 | | | | | | | 113,546,012 | 53,674,237 | 12,444,023 | 13,309,399 | 20,045,769 | 20,774,981 | 2,187,636 | 14,534,459 |
| 35,676,315 | 11,264,406 | 2031 | 33 | 56,357,949 | 143,819,030 | | | | | | | | 56,357,949 | 13,066,225 | 13,974,869 | 21,048,058 | 21,813,730 | 2,297,017 | 15,261,181 |
| 8,684,888 | 2,611,580 | 2032 | 34 | 13,719,536 | 91,834,136 | | | | | | | | | 13,719,536 | 14,673,613 | 22,100,461 | 22,904,417 | 2,411,868 | 16,024,241 |
| 9,753,291 | 2,793,193 | 2033 | 35 | 15,407,293 | 82,020,329 | | | | | | | | | | 15,407,293 | 23,205,484 | 24,049,638 | 2,532,462 | 16,825,453 |
| 15,424,274 | 4,206,929 | 2034 | 36 | 24,385,758 | 69,943,688 | | | | | | | | | | | 24,385,758 | 25,252,120 | 2,659,085 | 17,666,725 |
| 16,764,637 | 4,358,986 | 2035 | 37 | 26,514,726 | 47,856,826 | | | | | | | | | | | | 26,514,726 | 2,792,039 | 18,550,061 |
| 1,655,819 | 458,111 | 2036 | 38 | 2,931,641 | 22,409,205 | | | | | | | | | | | | | 2,931,641 | 19,477,565 |
| 12,946,392 | 3,050,291 | 2037 | 39 | 20,451,443 | 20,451,443 | | | | | | | | | | | | | | 20,451,443 |
| 547,948,923 | 162,255,722 | | | 729,785,368 | | | | | | | | | | | | | | | |
| | 29.1% of | | | | | | | | | | | | | | | | | | |
| | 557,579,600 | | | | | | | | | | | | | | | | | | |

FILENAME: W:EXCEL/DECOMM/AFSR00/EXHIBITE
2/01

## Arizona Public Service
## Decommissioning Funding Plan PV Unit #1




FILENAME: W EXCEL/DECOMM/AFSR00/EXHIBITE
2/8/01

## ESTIMATED ANNUAL COSTS UNIT TWO

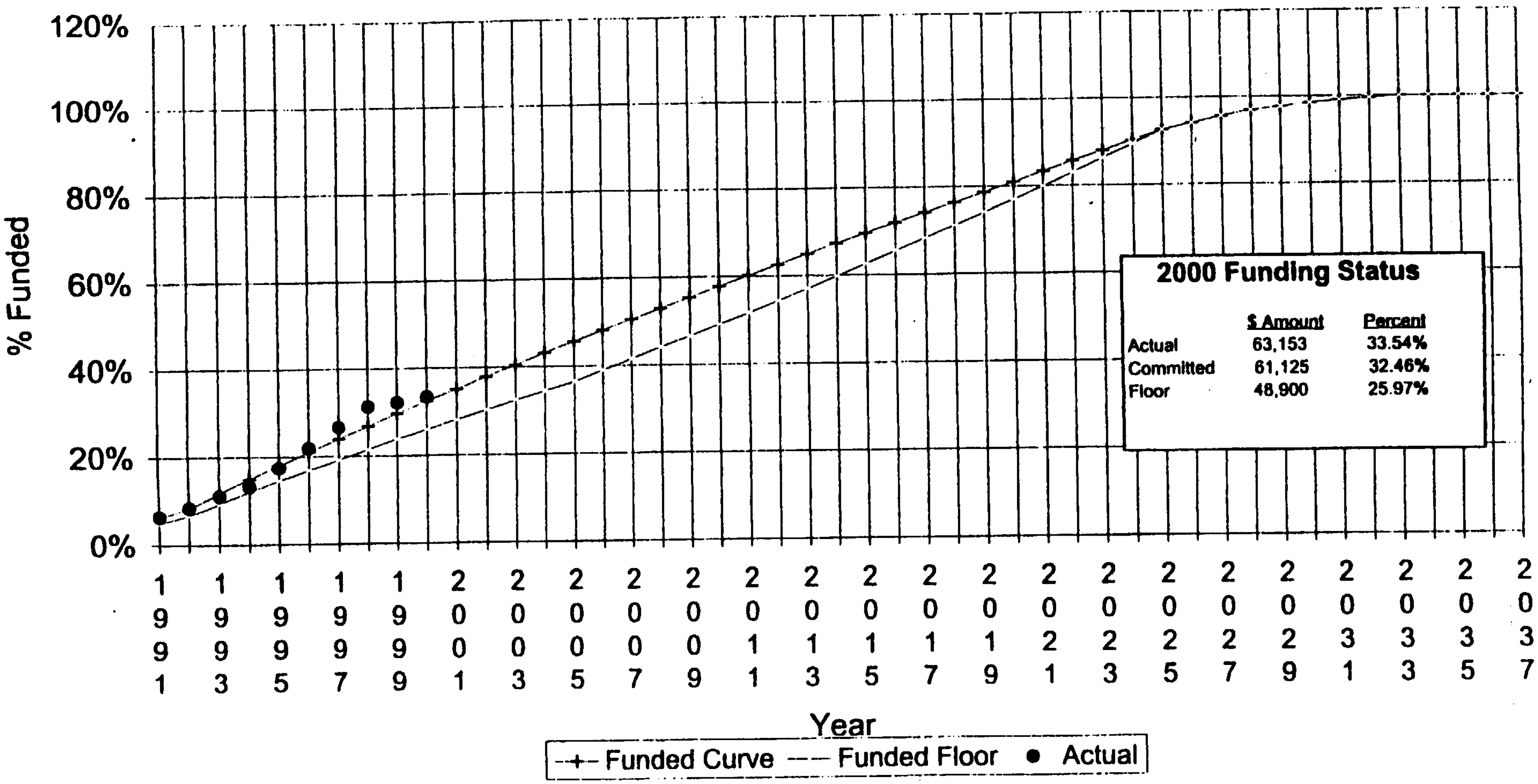
| 2024 Target $'s | PV Dollars | Year | | FV Dollars | 1.05 Sum PV Liab |
|---|---|---|---|---|---|
| | | 1998 | 0 | | 170,801,838 |
| | | 1999 | 1 | | 179,341,931 |
| | | 2000 | 2 | | 188,309,027 |
| | | 2001 | 3 | | 197,724,479 |
| | | 2002 | 4 | | 207,610,703 |
| | | 2003 | 5 | | 217,991,238 |
| | | 2004 | 6 | | 228,890,800 |
| | | 2005 | 7 | | 240,335,340 |
| | | 2006 | 8 | | 252,352,107 |
| | | 2007 | 9 | | 264,969,712 |
| | | 2008 | 10 | | 278,218,198 |
| | | 2009 | 11 | | 292,129,108 |
| | | 2010 | 12 | | 306,735,563 |
| | | 2011 | 13 | | 322,072,341 |
| | | 2012 | 14 | | 338,175,958 |
| | | 2013 | 15 | | 355,084,756 |
| | | 2014 | 16 | | 372,838,994 |
| | | 2015 | 17 | | 391,480,943 |
| | | 2016 | 18 | | 411,054,991 |
| | | 2017 | 19 | | 431,607,740 |
| | | 2018 | 20 | | 453,188,127 |
| | | 2019 | 21 | | 475,847,534 |
| | | 2020 | 22 | | 499,639,910 |
| 1 0676 | | 2021 | 23 | | 524,621,906 |
| | | 2022 | 24 | | 550,853,001 |
| | | 2023 | 25 | | 578,395,651 |
| | | 2024 | 26 | | 607,315,434 |
| 17,025,753 | 4,560,319 | 2025 | 27 | 17,025,753 | 637,681,205 |
| 88,920,744 | 24,214,226 | 2026 | 28 | 94,822,894 | 651,668,225 |
| 85,889,944 | 23,717,810 | 2027 | 29 | 97,625,720 | 584,803,507 |
| 84,169,998 | 23,690,921 | 2028 | 30 | 102,390,798 | 511,326,771 |
| 82,044,033 | 23,477,414 | 2029 | 31 | 106,541,434 | 429,382,774 |
| 80,699,049 | 23,477,414 | 2030 | 32 | 111,868,505 | 338,983,408 |
| 69,430,487 | 20,835,754 | 2031 | 33 | 102,744,247 | 238,470,647 |
| 35,116,903 | 10,559,488 | 2032 | 34 | 55,472,864 | 142,512,720 |
| 11,462,835 | 3,504,368 | 2033 | 35 | 19,330,145 | 91,302,050 |
| 16,891,545 | 4,918,104 | 2034 | 36 | 28,484,752 | 76,665,000 |
| 16,721,008 | 4,636,619 | 2035 | 37 | 28,197,169 | 49,539,270 |
| 1,738,472 | 458,111 | 2036 | 38 | 2,931,641 | 22,408,206 |
| 12,127,766 | 3,050,291 | 2037 | 39 | 20,451,443 | 20,451,443 |
| 602,017,529 | 170,801,838 | | | 787,987,164 | |
| | 29.1% b/ | | | | |
| | 588,947,600 | | | | |

| Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|
| 1998 | 0 | 4,560,319 | 24,214,226 | 23,717,810 | 23,690,921 | 23,477,414 | 23,477,414 |
| 1999 | 0 | 4,788,335 | 25,424,938 | 24,903,700 | 24,875,467 | 24,651,285 | 24,651,285 |
| 2000 | 0 | 5,027,752 | 26,696,185 | 26,148,886 | 26,119,241 | 25,883,849 | 25,883,849 |
| 2001 | 0 | 5,279,140 | 28,030,994 | 27,456,329 | 27,425,203 | 27,178,042 | 27,178,042 |
| 2002 | 0 | 5,543,096 | 29,432,544 | 28,829,146 | 28,796,463 | 28,536,944 | 28,536,944 |
| 2003 | 0 | 5,820,251 | 30,904,171 | 30,270,603 | 30,236,286 | 29,963,791 | 29,963,791 |
| 2004 | 0 | 6,111,264 | 32,449,379 | 31,784,133 | 31,748,100 | 31,461,981 | 31,461,981 |
| 2005 | 0 | 6,416,827 | 34,071,848 | 33,373,340 | 33,335,505 | 33,035,080 | 33,035,080 |
| 2006 | 0 | 6,737,668 | 35,775,441 | 35,042,007 | 35,002,280 | 34,686,834 | 34,686,834 |
| 2007 | 0 | 7,074,552 | 37,564,213 | 36,794,107 | 36,752,394 | 36,421,175 | 36,421,175 |
| 2008 | 0 | 7,428,279 | 39,442,423 | 38,633,812 | 38,590,014 | 38,242,234 | 38,242,234 |
| 2009 | 0 | 7,799,693 | 41,414,544 | 40,565,503 | 40,519,515 | 40,154,346 | 40,164,346 |
| 2010 | 0 | 8,189,678 | 43,485,272 | 42,593,778 | 42,545,491 | 42,162,063 | 42,162,063 |
| 2011 | 0 | 8,599,162 | 45,659,535 | 44,723,467 | 44,672,765 | 44,270,166 | 44,270,166 |
| 2012 | 0 | 9,029,120 | 47,942,512 | 46,959,640 | 46,906,403 | 46,483,675 | 46,483,676 |
| 2013 | 0 | 9,480,576 | 50,339,638 | 49,307,623 | 49,251,723 | 48,807,858 | 48,807,858 |
| 2014 | 0 | 9,954,605 | 52,856,619 | 51,773,004 | 51,714,310 | 51,248,251 | 51,248,251 |
| 2015 | 0 | 10,452,335 | 55,499,450 | 54,361,654 | 54,300,026 | 53,810,664 | 53,810,664 |
| 2016 | 0 | 10,974,952 | 58,274,423 | 57,079,737 | 57,015,026 | 56,501,197 | 56,501,197 |
| 2017 | 0 | 11,523,699 | 61,188,144 | 59,933,723 | 59,865,778 | 59,326,257 | 59,326,257 |
| 2018 | 0 | 12,099,884 | 64,247,551 | 62,930,410 | 62,859,067 | 62,292,570 | 62,292,570 |
| 2019 | 0 | 12,704,879 | 67,459,929 | 66,076,930 | 66,002,020 | 65,407,198 | 65,407,198 |
| 2020 | 0 | 13,340,123 | 70,832,925 | 69,380,776 | 69,302,121 | 68,677,558 | 68,677,558 |
| 2021 | 0 | 14,007,129 | 74,374,572 | 72,849,815 | 72,767,227 | 72,111,436 | 72,111,436 |
| 2022 | 0 | 14,707,485 | 78,093,300 | 76,492,306 | 76,405,588 | 75,717,008 | 75,717,008 |
| 2023 | 0 | 15,442,859 | 81,997,965 | 80,316,921 | 80,225,868 | 79,502,858 | 79,502,858 |
| 2024 | 0 | 16,215,002 | 86,097,863 | 84,332,767 | 84,237,161 | 83,478,001 | 83,478,001 |
| 2025 | | 17,025,753 | 90,402,757 | 88,549,406 | 88,449,019 | 87,651,901 | 87,651,901 |
| 2026 | | | 94,922,894 | 92,976,876 | 92,871,470 | 92,034,496 | 92,034,496 |
| 2027 | | | | 97,625,720 | 97,515,044 | 96,636,221 | 96,636,221 |
| 2028 | | | | | 102,390,798 | 101,468,032 | 101,468,032 |
| 2029 | | | | | | 106,541,434 | 106,541,434 |
| 2030 | | | | | | | 111,868,505 |

| Year | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|---|---|---|---|---|---|---|---|
| 1998 | 20,835,754 | 10,559,488 | 3,504,368 | 4,918,104 | 4,636,619 | 458,111 | 3,050,291 |
| 1999 | 21,562,541 | 11,087,462 | 3,679,586 | 5,164,009 | 4,868,450 | 482,066 | 3,202,806 |
| 2000 | 22,640,668 | 11,641,835 | 3,863,566 | 5,422,209 | 5,111,873 | 506,170 | 3,362,946 |
| 2001 | 23,772,702 | 12,223,927 | 4,056,743 | 5,693,320 | 5,367,467 | 531,478 | 3,531,093 |
| 2002 | 24,961,337 | 12,835,124 | 4,259,581 | 5,977,986 | 5,635,840 | 558,052 | 3,707,648 |
| 2003 | 26,209,404 | 13,476,880 | 4,472,560 | 6,276,885 | 5,917,632 | 585,955 | 3,893,030 |
| 2004 | 27,519,874 | 14,150,724 | 4,696,188 | 6,590,729 | 6,213,513 | 615,252 | 4,087,682 |
| 2005 | 28,895,868 | 14,858,260 | 4,930,997 | 6,920,266 | 6,524,189 | 646,015 | 4,292,066 |
| 2006 | 30,340,661 | 15,601,173 | 5,177,547 | 7,266,279 | 6,850,398 | 678,316 | 4,506,669 |
| 2007 | 31,857,694 | 16,381,232 | 5,436,424 | 7,629,593 | 7,192,918 | 712,231 | 4,732,003 |
| 2008 | 33,450,579 | 17,200,293 | 5,708,245 | 8,011,073 | 7,552,564 | 747,843 | 4,968,603 |
| 2009 | 35,123,108 | 18,060,308 | 5,993,658 | 8,411,626 | 7,930,193 | 785,235 | 5,217,033 |
| 2010 | 36,879,263 | 18,963,323 | 6,293,341 | 8,832,208 | 8,326,702 | 824,497 | 5,477,885 |
| 2011 | 38,723,226 | 19,911,489 | 6,608,008 | 9,273,818 | 8,743,037 | 865,722 | 5,751,779 |
| 2012 | 40,659,387 | 20,907,064 | 6,938,408 | 9,737,509 | 9,180,189 | 909,008 | 6,039,368 |
| 2013 | 42,692,357 | 21,952,417 | 7,285,328 | 10,224,384 | 9,639,199 | 954,458 | 6,341,336 |
| 2014 | 44,826,975 | 23,050,038 | 7,649,595 | 10,735,604 | 10,121,159 | 1,002,181 | 6,658,403 |
| 2015 | 47,068,323 | 24,202,540 | 8,032,075 | 11,272,384 | 10,627,217 | 1,052,290 | 6,991,323 |
| 2016 | 49,421,740 | 25,412,667 | 8,433,678 | 11,836,003 | 11,158,577 | 1,104,905 | 7,340,889 |
| 2017 | 51,892,827 | 26,683,300 | 8,855,362 | 12,427,803 | 11,716,506 | 1,160,150 | 7,707,934 |
| 2018 | 54,487,468 | 28,017,465 | 9,298,130 | 13,049,193 | 12,302,332 | 1,218,157 | 8,093,330 |
| 2019 | 57,211,841 | 29,418,338 | 9,763,037 | 13,701,653 | 12,917,448 | 1,279,065 | 8,497,997 |
| 2020 | 60,072,433 | 30,889,255 | 10,251,188 | 14,386,736 | 13,563,321 | 1,343,018 | 8,922,897 |
| 2021 | 63,076,055 | 32,433,718 | 10,763,748 | 15,106,072 | 14,241,487 | 1,410,169 | 9,369,042 |
| 2022 | 66,229,858 | 34,055,404 | 11,301,936 | 15,861,376 | 14,953,561 | 1,480,678 | 9,837,494 |
| 2023 | 69,541,351 | 35,758,174 | 11,867,032 | 16,654,445 | 15,701,239 | 1,554,712 | 10,329,369 |
| 2024 | 73,018,418 | 37,546,083 | 12,460,384 | 17,487,167 | 16,486,301 | 1,632,447 | 10,845,837 |
| 2025 | 76,669,339 | 39,423,387 | 13,083,403 | 18,361,525 | 17,310,616 | 1,714,070 | 11,388,129 |
| 2026 | 80,502,806 | 41,394,556 | 13,737,573 | 19,279,602 | 18,176,147 | 1,799,773 | 11,957,515 |
| 2027 | 84,527,946 | 43,464,284 | 14,424,452 | 20,243,582 | 19,084,954 | 1,889,762 | 12,555,412 |
| 2028 | 88,754,344 | 45,637,498 | 15,145,674 | 21,255,761 | 20,039,202 | 1,984,250 | 13,183,182 |
| 2029 | 93,192,061 | 47,919,373 | 15,902,958 | 22,318,549 | 21,041,162 | 2,083,462 | 13,842,341 |
| 2030 | 97,851,664 | 50,315,342 | 16,698,106 | 23,434,476 | 22,093,220 | 2,187,636 | 14,534,458 |
| 2031 | 102,744,247 | 52,831,108 | 17,533,011 | 24,606,200 | 23,197,881 | 2,297,017 | 15,261,181 |
| 2032 | | 55,472,864 | 18,409,662 | 25,836,510 | 24,357,775 | 2,411,868 | 16,024,241 |
| 2033 | | | 19,330,145 | 27,128,336 | 25,575,664 | 2,532,462 | 16,825,453 |
| 2034 | | | | 28,484,752 | 26,854,447 | 2,659,085 | 17,666,725 |
| 2035 | | | | | 28,197,169 | 2,792,039 | 18,550,061 |
| 2036 | | | | | | 2,931,641 | 19,477,565 |
| 2037 | | | | | | | 20,451,443 |

FILENAME: W:EXCEL/DECOMM/AFS800/EXHIBITE
2/8/01

## Arizona Public Service
## Decommissioning Funding Plan PV Unit #2




FILENAME: W EXCEL/DECOMM/AFSR00/EXHIBITE
2/8/01

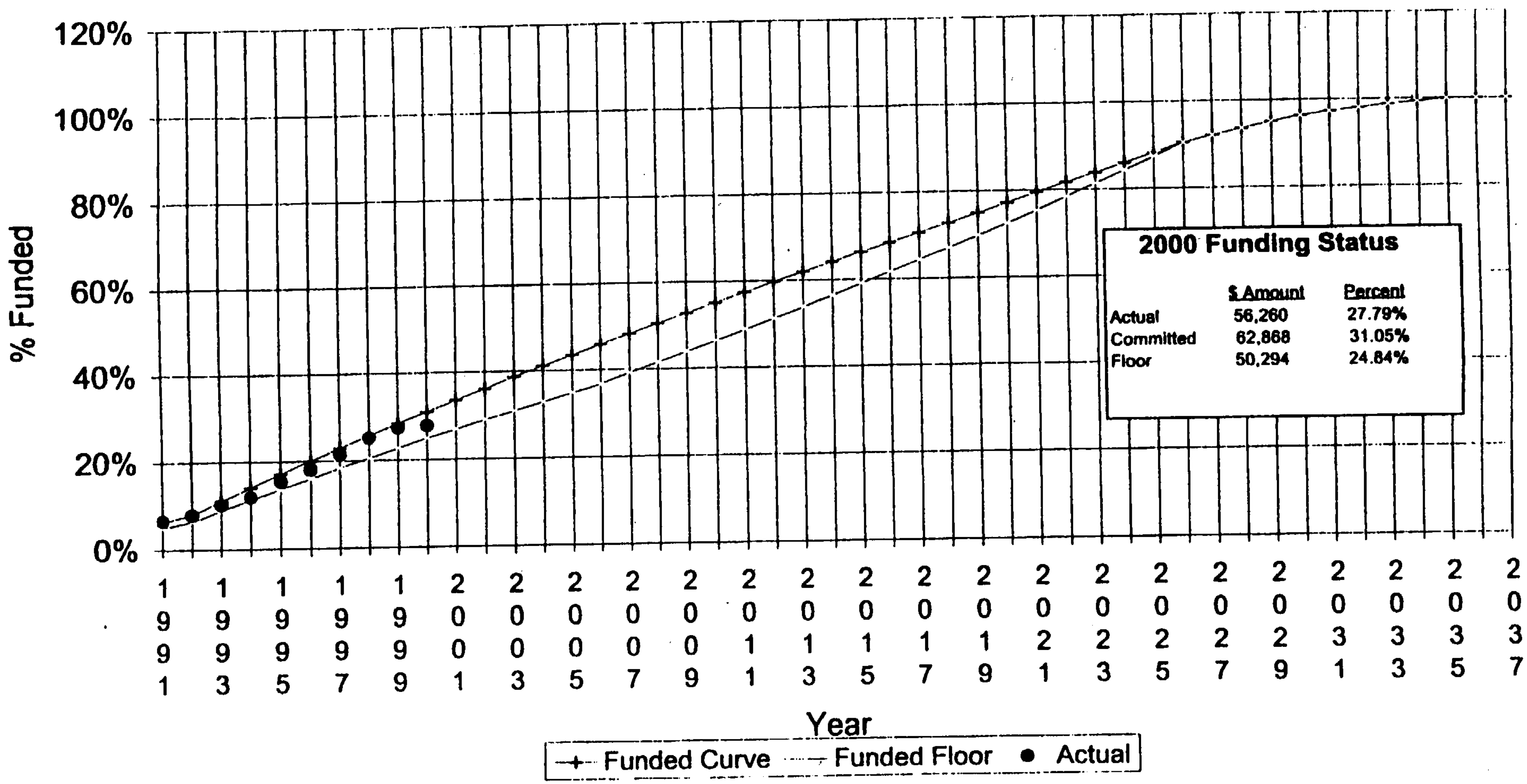
## ESTIMATED ANNUAL COSTS UNIT THREE

| 2024 arget $'s | PV Dollars | Year | | FV Dollars | Sum PV Liab (1.05) |
|---|---|---|---|---|---|
| | | 1998 | 0 | | 183,649,227 |
| | | 1999 | 1 | | 192,831,688 |
| | | 2000 | 2 | | 202,473,273 |
| | | 2001 | 3 | | 212,596,936 |
| | | 2002 | 4 | | 223,226,783 |
| | | 2003 | 5 | | 234,388,122 |
| | | 2004 | 6 | | 246,107,529 |
| | | 2005 | 7 | | 258,412,905 |
| | | 2006 | 8 | | 271,333,550 |
| | | 2007 | 9 | | 284,900,228 |
| | | 2008 | 10 | | 299,145,239 |
| | | 2009 | 11 | | 314,102,501 |
| | | 2010 | 12 | | 329,807,626 |
| | | 2011 | 13 | | 346,298,007 |
| | | 2012 | 14 | | 363,612,908 |
| | | 2013 | 15 | | 381,793,553 |
| | | 2014 | 16 | | 400,883,231 |
| | | 2015 | 17 | | 420,927,392 |
| | | 2016 | 18 | | 441,973,762 |
| | | 2017 | 19 | | 464,072,450 |
| | | 2018 | 20 | | 487,276,073 |
| | | 2019 | 21 | | 511,639,876 |
| | | 2020 | 22 | | 537,221,870 |
| 1 0675 | | 2021 | 23 | | 564,082,963 |
| | | 2022 | 24 | | 592,287,112 |
| | | 2023 | 25 | | 621,901,467 |
| | | 2024 | 26 | | 652,996,541 |
| 12,087,225 | 3,236,066 | 2025 | 27 | 12,081,709 | 685,846,368 |
| 12,685,795 | 3,236,066 | 2026 | 28 | 12,685,795 | 707,242,801 |
| 77,347,515 | 20,059,707 | 2027 | 29 | 82,568,473 | 729,284,952 |
| 90,257,941 | 23,798,096 | 2028 | 30 | 102,854,001 | 679,062,303 |
| 88,833,505 | 23,276,770 | 2029 | 31 | 105,630,901 | 605,008,216 |
| 86,330,138 | 23,255,003 | 2030 | 32 | 110,808,729 | 524,346,181 |
| 73,278,195 | 20,303,332 | 2031 | 33 | 101,581,398 | 434,214,325 |
| 72,271,540 | 20,358,156 | 2032 | 34 | 106,948,479 | 349,264,574 |
| 71,290,187 | 20,416,415 | 2033 | 35 | 112,617,256 | 254,431,900 |
| 48,282,118 | 13,475,395 | 2034 | 36 | 78,047,011 | 148,905,376 |
| 31,464,257 | 8,724,820 | 2035 | 37 | 53,059,182 | 74,401,283 |
| 1,738,472 | 458,111 | 2036 | 38 | 2,931,641 | 22,409,205 |
| 12,127,768 | 3,050,291 | 2037 | 39 | 20,451,443 | 20,451,443 |
| 673,804,654 | 183,649,227 | | | 902,266,018 | |
| | 29.1% of | | | | |
| | 631,097,000 | | | | |

| Year | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1998 | 3,236,066 | 3,236,066 | 20,059,707 | 23,798,096 | 23,276,770 | 23,255,003 | 20,303,332 | 20,358,156 | 20,416,415 | 13,475,395 | 8,724,820 | 458,111 | 3,050,291 |
| 1999 | 3,397,869 | 3,397,869 | 21,062,692 | 24,988,001 | 24,440,608 | 24,417,753 | 21,318,498 | 21,376,064 | 21,437,236 | 14,149,165 | 9,161,061 | 482,066 | 3,202,806 |
| 2000 | 3,567,762 | 3,567,762 | 22,115,827 | 26,237,401 | 25,662,639 | 25,638,641 | 22,384,423 | 22,444,867 | 22,509,097 | 14,856,623 | 9,619,114 | 506,170 | 3,362,946 |
| 2001 | 3,746,150 | 3,746,150 | 23,221,618 | 27,549,271 | 26,945,771 | 26,920,573 | 23,503,645 | 23,567,111 | 23,634,552 | 15,599,454 | 10,100,070 | 531,478 | 3,531,093 |
| 2002 | 3,933,458 | 3,933,458 | 24,382,699 | 28,926,735 | 28,293,059 | 28,266,602 | 24,678,827 | 24,745,466 | 24,816,279 | 16,379,427 | 10,605,073 | 558,052 | 3,707,648 |
| 2003 | 4,130,131 | 4,130,131 | 25,601,834 | 30,373,072 | 29,707,712 | 29,679,932 | 25,912,768 | 25,982,740 | 26,057,093 | 17,198,398 | 11,135,327 | 585,956 | 3,893,030 |
| 2004 | 4,336,637 | 4,336,637 | 26,881,926 | 31,891,725 | 31,193,098 | 31,163,926 | 27,208,407 | 27,281,877 | 27,359,948 | 18,058,318 | 11,692,094 | 615,252 | 4,087,682 |
| 2005 | 4,553,469 | 4,553,469 | 28,226,022 | 33,486,312 | 32,752,753 | 32,722,125 | 28,568,827 | 28,645,970 | 28,727,945 | 18,961,234 | 12,276,698 | 646,015 | 4,292,066 |
| 2006 | 4,781,143 | 4,781,143 | 29,637,323 | 35,160,627 | 34,390,390 | 34,358,231 | 29,997,268 | 30,078,269 | 30,164,343 | 19,909,296 | 12,890,533 | 678,316 | 4,506,669 |
| 2007 | 5,020,200 | 5,020,200 | 31,119,189 | 36,918,658 | 36,109,910 | 36,076,142 | 31,497,132 | 31,582,182 | 31,672,560 | 20,904,761 | 13,535,060 | 712,231 | 4,732,003 |
| 2008 | 5,271,210 | 5,271,210 | 32,675,148 | 38,764,591 | 37,915,405 | 37,879,950 | 33,071,988 | 33,161,291 | 33,256,188 | 21,949,999 | 14,211,813 | 747,843 | 4,968,603 |
| 2009 | 5,534,770 | 5,534,770 | 34,308,906 | 40,702,821 | 39,811,176 | 39,773,947 | 34,725,588 | 34,819,356 | 34,918,997 | 23,047,499 | 14,922,403 | 785,235 | 5,217,033 |
| 2010 | 5,811,509 | 5,811,509 | 36,024,351 | 42,737,962 | 41,801,734 | 41,762,644 | 36,461,867 | 36,560,324 | 36,664,947 | 24,199,874 | 15,668,524 | 824,497 | 5,477,885 |
| 2011 | 6,102,084 | 6,102,084 | 37,825,569 | 44,874,860 | 43,891,821 | 43,850,777 | 38,284,960 | 38,388,340 | 38,498,194 | 25,409,867 | 16,451,950 | 865,722 | 5,751,779 |
| 2012 | 6,407,188 | 6,407,188 | 39,716,847 | 47,118,603 | 46,086,412 | 46,043,315 | 40,199,208 | 40,307,757 | 40,423,104 | 26,680,361 | 17,274,547 | 909,008 | 6,039,368 |
| 2013 | 6,727,548 | 6,727,548 | 41,702,690 | 49,474,533 | 48,390,733 | 48,345,481 | 42,209,169 | 42,323,146 | 42,444,259 | 28,014,379 | 18,138,275 | 954,458 | 6,341,336 |
| 2014 | 7,063,925 | 7,063,925 | 43,787,824 | 51,948,260 | 50,810,270 | 50,762,755 | 44,319,627 | 44,439,302 | 44,566,472 | 29,415,098 | 19,045,189 | 1,002,181 | 6,658,403 |
| 2015 | 7,417,121 | 7,417,121 | 45,977,215 | 54,545,673 | 53,350,783 | 53,300,893 | 46,535,609 | 46,661,267 | 46,794,796 | 30,885,853 | 19,997,448 | 1,052,290 | 6,991,323 |
| 2016 | 7,787,977 | 7,787,977 | 48,276,076 | 57,272,957 | 56,018,322 | 55,965,938 | 48,862,389 | 48,994,331 | 49,134,536 | 32,430,145 | 20,997,320 | 1,104,905 | 7,340,889 |
| 2017 | 8,177,376 | 8,177,376 | 50,689,880 | 60,136,604 | 58,819,238 | 58,764,235 | 51,305,509 | 51,444,047 | 51,591,263 | 34,051,653 | 22,047,186 | 1,160,150 | 7,707,934 |
| 2018 | 8,586,245 | 8,586,245 | 53,224,374 | 63,143,435 | 61,760,200 | 61,702,446 | 53,870,784 | 54,016,249 | 54,170,826 | 35,754,236 | 23,149,545 | 1,218,157 | 8,093,330 |
| 2019 | 9,015,557 | 9,015,557 | 55,885,592 | 66,300,606 | 64,848,210 | 64,787,569 | 56,564,323 | 56,717,062 | 56,879,367 | 37,541,947 | 24,307,023 | 1,279,065 | 8,497,997 |
| 2020 | 9,466,335 | 9,466,335 | 58,679,872 | 69,615,637 | 68,090,621 | 68,026,947 | 59,392,539 | 59,552,915 | 59,723,336 | 39,419,044 | 25,522,374 | 1,343,018 | 8,922,897 |
| 2021 | 9,939,652 | 9,939,652 | 61,613,866 | 73,096,418 | 71,495,152 | 71,428,294 | 62,362,166 | 62,530,561 | 62,709,502 | 41,389,996 | 26,798,493 | 1,410,169 | 9,369,042 |
| 2022 | 10,436,635 | 10,436,635 | 64,694,559 | 76,751,239 | 75,069,909 | 74,999,709 | 65,480,275 | 65,657,089 | 65,844,977 | 43,459,496 | 28,138,417 | 1,480,678 | 9,837,494 |
| 2023 | 10,958,466 | 10,958,466 | 67,929,287 | 80,588,801 | 78,823,405 | 78,749,695 | 68,754,288 | 68,939,943 | 69,137,226 | 45,632,471 | 29,545,338 | 1,554,712 | 10,329,368 |
| 2024 | 11,506,390 | 11,506,390 | 71,325,751 | 84,618,241 | 82,764,575 | 82,687,179 | 72,192,003 | 72,386,940 | 72,594,087 | 47,914,095 | 31,022,605 | 1,632,447 | 10,845,837 |
| 2025 | 12,081,709 | 12,081,709 | 74,892,039 | 88,849,153 | 86,902,804 | 86,821,538 | 75,801,603 | 76,006,287 | 76,223,792 | 50,309,799 | 32,573,735 | 1,714,070 | 11,388,129 |
| 2026 | | 12,685,795 | 78,636,641 | 93,291,611 | 91,247,944 | 91,162,615 | 79,591,683 | 79,806,602 | 80,034,981 | 52,825,289 | 34,202,422 | 1,799,773 | 11,957,535 |
| 2027 | | | 82,568,473 | 97,956,192 | 95,810,341 | 95,720,746 | 83,571,267 | 83,796,932 | 84,036,730 | 55,466,554 | 35,912,543 | 1,889,762 | 12,555,412 |
| 2028 | | | | 102,854,001 | 100,600,858 | 100,506,783 | 87,749,830 | 87,986,779 | 88,238,567 | 58,239,882 | 37,708,170 | 1,984,250 | 13,183,182 |
| 2029 | | | | | 105,630,901 | 105,532,122 | 92,137,322 | 92,386,117 | 92,650,495 | 61,151,876 | 39,593,579 | 2,083,462 | 13,842,341 |
| 2030 | | | | | | 110,808,729 | 96,744,188 | 97,005,423 | 97,283,020 | 64,209,469 | 41,573,258 | 2,187,636 | 14,534,458 |
| 2031 | | | | | | | 101,581,398 | 101,855,694 | 102,147,171 | 67,419,943 | 43,651,920 | 2,297,017 | 15,261,181 |
| 2032 | | | | | | | | 106,948,479 | 107,254,530 | 70,790,940 | 45,834,516 | 2,411,868 | 16,024,241 |
| 2033 | | | | | | | | | 112,617,256 | 74,330,487 | 48,126,242 | 2,532,462 | 16,825,453 |
| 2034 | | | | | | | | | | 78,047,011 | 50,532,554 | 2,659,085 | 17,666,725 |
| 2035 | | | | | | | | | | | 53,059,182 | 2,792,039 | 18,550,061 |
| 2036 | | | | | | | | | | | | 2,931,641 | 19,477,565 |
| 2037 | | | | | | | | | | | | | 20,451,443 |

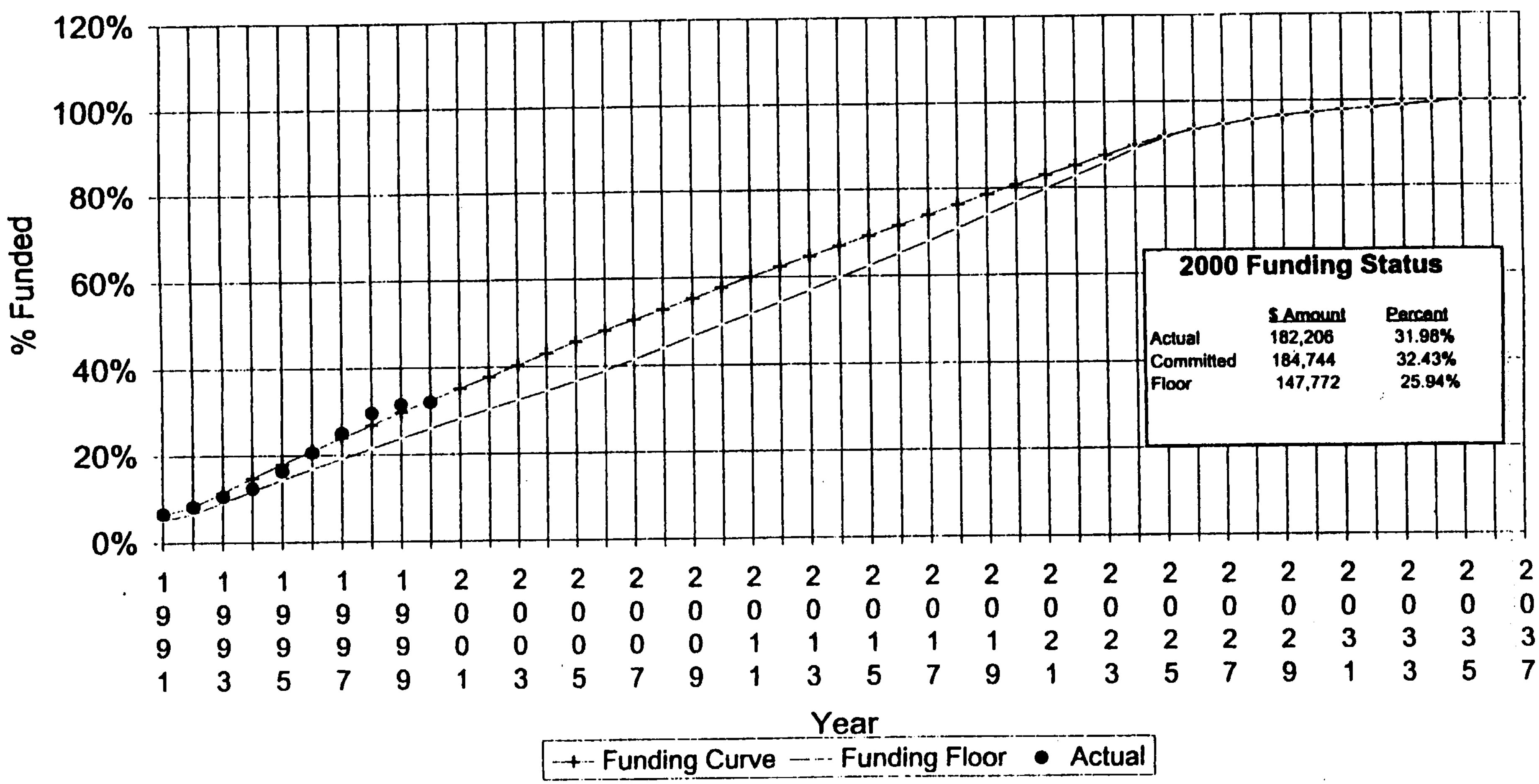
FILENAME: W:EXCEL/DECOMM/AFSH00/EXHIBITE
2/8/01

## Arizona Public Service
## Decommissioning Funding Plan PV Unit #3




FILENAME W EXCEL/DECOMM/AFSR00/EXHIBITE
2/[illegible]/01

# Arizona Public Service
## Decommissioning Funding Plan
### Palo Verde Units 1, 2, & 3




(1998 TLG Study)

FILENAME W EXCEL/DECOMM/AFSR00/EXHIBITE
2/[illegible]/01

# Palo Verde Nuclear Generating Station

## Units 1, 2, & 3

## SRP 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Summary of Assumptions

| | |
|---|---|
| >Investment Return Assumption: | 7.65% |
| >Inflation/Escalation Assumption: | 5.92% |
| >1998 Cost Study, Including 25% Contingency | |

SALT RIVER PROJECT
NUCLEAR DECOMMISSIONING TRUST

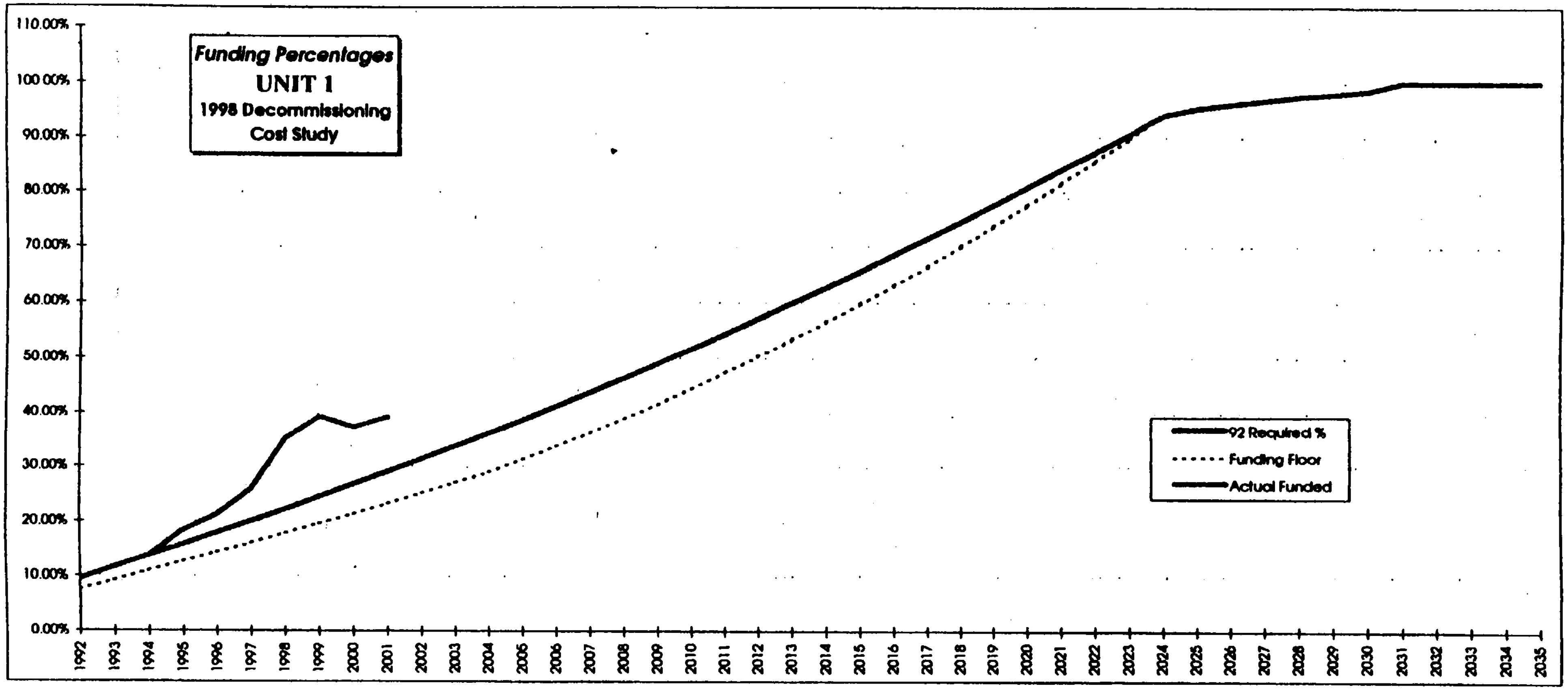
UNIT 1

| | | | |
|---|---|---|---|
| All Participants Decom Costs in 1998$ | $556,640 | SRP Share | 17.49% |
| SRP Share in 1998$ | $97,356 | Projected return on investments | 7.65% |
| Plan Balance as of 12/31/98 in 1998$ | $34,354 | Projected Inflation | 5.92% |
| | | Years To Start of Decom (Funding Yrs Left) | 24 |
| FV of Total Decom. Charges Discounted to 2024 | $434,302 | | |
| FV of 12/31/98 Plan Balance in 24 years | $136,599 | | |
| FV of Balance Owed to be Funded by Contributions and Earnings | $297,703 | | |

| | Years Since Study | Calender Year End 31-Dec | Current Annual Payment (Inflat Adj.) | Earnings (Inflat Adj.) | Balance Before Decom Charges | Decom Charges (Inflat Adj.) | Ending Balance | Termination Costs (Inflat Adj.) | Funded Ratio |
|---|---|---|---|---|---|---|---|---|---|
| ACTUAL | | 1987 | 721 | 26 | 747 | 0.00 | 747 | | |
| | | 1988 | 960 | 31 | 1,738 | 0.00 | 1,738 | | |
| | | 1989 | 805 | 135 | 2,678 | 0.00 | 2,678 | 43,630 | 6.14% |
| | | 1990 | 841 | 499 | 4,018 | 0.00 | 4,018 | 44,983 | 8.93% |
| | | 1991 | 1,746 | 280 | 6,044 | 0.00 | 6,044 | 47,646 | 12.68% |
| | | 1992 | 1,107 | 462 | 7,617 | 0.00 | 7,617 | 79,718 | 9.56% |
| | | 1993 | 1842 | 313 | 9,772 | 0.00 | 9,772 | 84,438 | 11.57% |
| | | 1994 | 2,360 | 69 | 12,201 | 0.00 | 12,201 | 89,436 | 13.64% |
| | | 1995 | 1,775 | 3,317 | 17,292 | 0.00 | 17,292 | 94,731 | 18.25% |
| | | 1996 | 1,292 | 2,752 | 21,336 | 0.00 | 21,336 | 100,339 | 21.26% |
| | | 1997 | 1,369 | 4,881 | 27,586 | 0.00 | 27,586 | 106,279 | 25.96% |
| | 0 | 1998 | 1,450 | 5,318 | 34,354 | 0.00 | 34,354 | 97,356 | 35.29% |
| | 1 | 1999 | 1,267 | 4,915 | 40,536 | 0.00 | 40,536 | 103,120 | 39.31% |
| | 2 | 2000 | 1,223 | (1,019) | 40,740 | 0.00 | 40,740 | 109,225 | 37.30% |
| FORECAST | 3 | 2001 | 1,517 | 3,117 | 45,374 | 0.00 | 45,374 | 115,691 | 39.22% |
| | 4 | 2002 | 1,607 | 3,471 | 50,451 | 0.00 | 50,451 | 122,540 | 41.17% |
| | 5 | 2003 | 1,702 | 3,860 | 56,013 | 0.00 | 56,013 | 129,794 | 43.16% |
| | 6 | 2004 | 1,803 | 4,285 | 62,100 | 0.00 | 62,100 | 137,478 | 45.17% |
| | 7 | 2005 | 1,909 | 4,751 | 68,761 | 0.00 | 68,761 | 145,616 | 47.22% |
| | 8 | 2006 | 2,022 | 5,260 | 76,043 | 0.00 | 76,043 | 154,237 | 49.30% |
| | 9 | 2007 | 2,142 | 5,817 | 84,003 | 0.00 | 84,003 | 163,368 | 51.42% |
| | 10 | 2008 | 2,269 | 6,426 | 92,698 | 0.00 | 92,698 | 173,039 | 53.57% |
| | 11 | 2009 | 2,403 | 7,091 | 102,192 | 0.00 | 102,192 | 183,283 | 55.76% |
| | 12 | 2010 | 2,546 | 7,818 | 112,556 | 0.00 | 112,556 | 194,133 | 57.98% |
| | 13 | 2011 | 2,696 | 8,610 | 123,862 | 0.00 | 123,862 | 205,626 | 60.24% |
| | 14 | 2012 | 2,856 | 9,475 | 136,194 | 0.00 | 136,194 | 217,799 | 62.53% |
| | 15 | 2013 | 3,025 | 10,419 | 149,637 | 0.00 | 149,637 | 230,693 | 64.86% |
| | 16 | 2014 | 3,204 | 11,447 | 164,288 | 0.00 | 164,288 | 244,350 | 67.23% |
| | 17 | 2015 | 3,394 | 12,568 | 180,250 | 0.00 | 180,250 | 258,815 | 69.64% |
| | 18 | 2016 | 3,595 | 13,789 | 197,634 | 0.00 | 197,634 | 274,137 | 72.09% |
| | 19 | 2017 | 3,807 | 15,119 | 216,560 | 0.00 | 216,560 | 290,366 | 74.58% |
| | 20 | 2018 | 4,033 | 16,567 | 237,160 | 0.00 | 237,160 | 307,556 | 77.11% |
| | 21 | 2019 | 4,271 | 18,143 | 259,574 | 0.00 | 259,574 | 325,763 | 79.68% |
| | 22 | 2020 | 4,524 | 19,857 | 283,956 | 0.00 | 283,956 | 345,048 | 82.29% |
| | 23 | 2021 | 4,792 | 21,723 | 310,471 | 0.00 | 310,471 | 365,475 | 84.95% |
| | 24 | 2022 | 5,076 | 23,751 | 339,298 | 0.00 | 339,298 | 387,111 | 87.65% |
| | 25 | 2023 | 5,376 | 25,956 | 370,630 | 0.00 | 370,630 | 410,028 | 90.39% |
| | 26 | 2024 | 5,695 | 28,353 | 404,678 | 91 | 404,587 | 434,211 | 93.18% |
| | 27 | 2025 | 0.00 | 30,951 | 435,538 | 49,041 | 386,497 | 410,876 | 94.07% |
| | 28 | 2026 | 0.00 | 29,567 | 416,064 | 66,517 | 349,548 | 368,683 | 94.81% |
| | 29 | 2027 | 0.00 | 26,740 | 376,288 | 80,829 | 295,459 | 309,680 | 95.41% |
| | 30 | 2028 | 0.00 | 22,603 | 318,062 | 82,014 | 236,048 | 245,999 | 95.95% |
| | 31 | 2029 | 0.00 | 18,058 | 254,106 | 85,178 | 168,928 | 175,384 | 96.32% |
| | 32 | 2030 | 0.00 | 12,923 | 181,851 | 90,221 | 91,630 | 95,546 | 95.90% |
| | 33 | 2031 | 0.00 | 7,010 | 98,640 | 45,173 | 53,467 | 56,030 | 95.43% |
| | 34 | 2032 | 0.00 | 4,090 | 57,557 | 11,093 | 46,464 | 48,254 | 96.29% |
| | 35 | 2033 | 0.00 | 3,554 | 50,018 | 12,567 | 37,451 | 38,543 | 97.17% |
| | 36 | 2034 | 0.00 | 2,865 | 40,317 | 20,048 | 20,269 | 20,777 | 97.55% |
| | 37 | 2035 | 0.00 | 1,551 | 21,819 | 22,007 | 0.00 | 0.00 | 100.00% |
| | | | 95,022 | 469,565 | 564,586 | 564,774 | 0.00 | 0.00 | |

## FUNDING FLOOR ANALYSIS FOR UNIT 1 ($000's)

| ESTIMATED FUNDING | | | | FUNDING FLOOR CURVE | | | ACTUAL | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Ending Fund Balance | Est. Costs | % Funded | Minimum Bond | Minimum Percentage | Minimum $ AMT | Percentage | $AMT | Floor Satisfied? |
| 1991 | 6,071 | 47,646 | 12.74% | 80.00% | 10.19% | 4,857 | 12.68% | 6,044 | YES |
| 1992 | 7,617 | 79,718 | 9.56% | 80.00% | 7.64% | 6,090 | 9.56% | 7,617 | YES |
| 1993 | 9,772 | 84,438 | 11.57% | 80.00% | 9.26% | 7,822 | 11.58% | 9,772 | YES |
| 1994 | 12,201 | 89,436 | 13.64% | 80.00% | 10.91% | 9,761 | 13.64% | 12,201 | YES |
| 1995 | 14,909 | 94,731 | 15.74% | 80.00% | 12.59% | 11,927 | 18.25% | 17,292 | YES |
| 1996 | 21,336 | 100,339 | 21.26% | 80.00% | 14.30% | 14,344 | 21.26% | 21,336 | YES |
| 1997 | 27,586 | 106,279 | 25.96% | 80.00% | 16.03% | 17,034 | 25.96% | 27,586 | YES |
| 1998 | 34,354 | 97,356 | 35.29% | 80.00% | 17.79% | 17,318 | 35.29% | 34,354 | YES |
| 1999 | 40,536 | 103,120 | 39.31% | 80.00% | 19.58% | 20,188 | 39.31% | 40,536 | YES |
| 2000 | 40,740 | 109,225 | 37.30% | 80.00% | **21.40%** | **23,370** | **37.30%** | **40,740** | YES |
| 2001 | 45,374 | 115,691 | 39.22% | 80.00% | 23.24% | 26,891 | 39.22% | 45,374 | YES |
| 2002 | 50,451 | 122,540 | 41.17% | 80.00% | 25.12% | 30,785 | | | |
| 2003 | 56,013 | 129,794 | 43.16% | 80.00% | 27.03% | 35,085 | | | |
| 2004 | 62,100 | 137,478 | 45.17% | 80.00% | 28.97% | 39,830 | | | |
| 2005 | 68,761 | 145,616 | 47.22% | 81.00% | 31.33% | 45,623 | | | |
| 2006 | 76,043 | 154,237 | 49.30% | 82.00% | 33.77% | 52,089 | | | |
| 2007 | 84,003 | 163,368 | 51.42% | 83.00% | 36.30% | 59,298 | | | |
| 2008 | 92,698 | 173,039 | 53.57% | 84.00% | 38.91% | 67,326 | | | |
| 2009 | 102,192 | 183,283 | 55.76% | 85.00% | 41.61% | 76,258 | | | |
| 2010 | 112,556 | 194,133 | 57.98% | 86.00% | 44.40% | 86,186 | | | |
| 2011 | 123,862 | 205,626 | 60.24% | 87.00% | 47.27% | 97,209 | | | |
| 2012 | 136,194 | 217,799 | 62.53% | 88.00% | 50.25% | 109,439 | | | |
| 2013 | 149,637 | 230,693 | 64.86% | 89.00% | 53.32% | 122,997 | | | |
| 2014 | 164,288 | 244,350 | 67.23% | 90.00% | 56.48% | 138,014 | | | |
| 2015 | 180,250 | 258,815 | 69.64% | 91.00% | 59.75% | 154,635 | | | |
| 2016 | 197,634 | 274,137 | 72.09% | 92.00% | 63.11% | 173,019 | | | |
| 2017 | 216,560 | 290,366 | 74.58% | 93.00% | 66.58% | 193,339 | | | |
| 2018 | 237,160 | 307,556 | 77.11% | 94.00% | 70.16% | 215,784 | | | |
| 2019 | 259,574 | 325,763 | 79.68% | 95.00% | 73.85% | 240,561 | | | |
| 2020 | 283,956 | 345,048 | 82.29% | 96.00% | 77.64% | 267,895 | | | |
| 2021 | 310,471 | 365,475 | 84.95% | 97.00% | 81.55% | 298,035 | | | |
| 2022 | 339,298 | 387,111 | 87.65% | 98.00% | 85.57% | 331,250 | | | |
| 2023 | 370,630 | 410,028 | 90.60% | 99.00% | 89.69% | 367,743 | | | |
| 2024 | 404,587 | 434,211 | 93.95% | 100.00% | 93.93% | 407,864 | | | |
| 2025 | 386,497 | 410,876 | 95.20% | 100.00% | 95.17% | 391,039 | | | |
| 2026 | 349,548 | 368,683 | 95.93% | 100.00% | 95.91% | 353,604 | | | |
| 2027 | 295,459 | 309,680 | 96.67% | 100.00% | 96.64% | 299,270 | | | |
| 2028 | 236,048 | 245,999 | 97.35% | 100.00% | 97.33% | 239,430 | | | |
| 2029 | 168,928 | 175,384 | 97.86% | 100.00% | 97.85% | 171,613 | | | |
| 2030 | 91,630 | 95,546 | 98.39% | 100.00% | 98.38% | 93,998 | | | |
| 2031 | 53,467 | 56,030 | 100.00% | 100.00% | 100.00% | 56,030 | | | |
| 2032 | 46,464 | 48,254 | 100.00% | 100.00% | 100.00% | 48,254 | | | |
| 2033 | 37,451 | 38,543 | 100.00% | 100.00% | 100.00% | 38,543 | | | |
| 2034 | 20,269 | 20,777 | 100.00% | 100.00% | 100.00% | 20,777 | | | |
| 2035 | 0.00 | 0.00 | 100.00% | 100.00% | 100.00% | 0.00 | | | |



Funding Percentages
UNIT 1
1998 Decommissioning
Cost Study
110.00%
100.00%
90.00%
80.00%
70.00%
60.00%
50.00%
40.00%
30.00%
20.00%
10.00%
0.00%
1992
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
92 Required %
Funding Floor
Actual Funded

**SALT RIVER PROJECT**
**NUCLEAR DECOMMISSIONING TRUST**

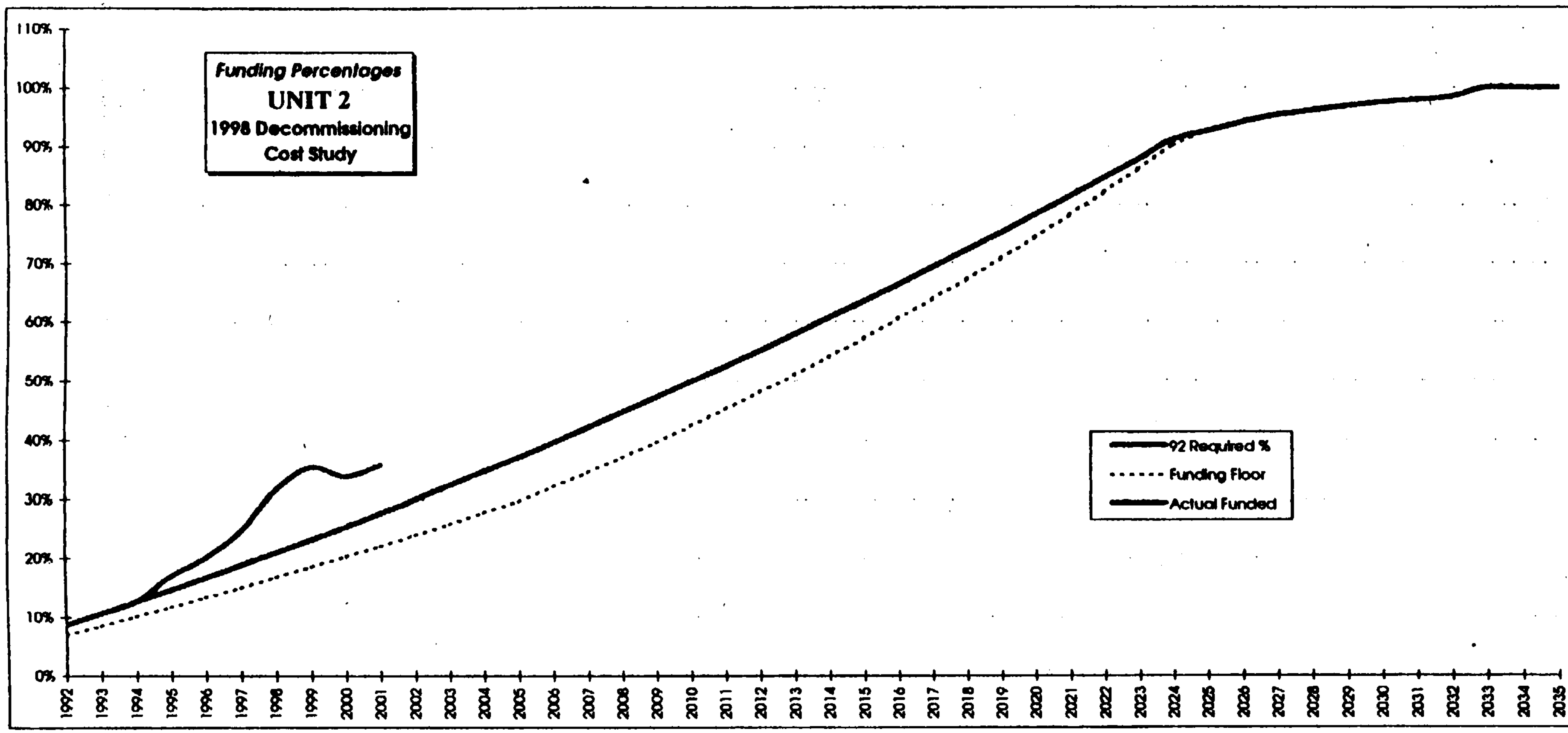
**UNIT 2**

| | | | |
|---|---|---|---|
| All Participants Decom Costs in 1998$ | $586,008.5 | SRP Share | 17.49% |
| SRP Share in 1998$ | $102,492.9 | Projected return on investments | 7.65% |
| Plan Balance as of 12/31/98 in 1998$ | $32,398.0 | Projected Inflation | 5.92% |
| | | Years To Start of Decom (Funding Yrs Left) | 25 |
| FV of Total Decom. Charges Discounted to 2025 | $484,282.7 | | |
| FV of 12/31/98 Plan Balance in 25 years | $136,448.1 | | |
| FV of Balance Owed to be Funded by Contributions and Earnings | $347,834.6 | | |

| | Years Since Study | Calender Year End 31-Dec | Current Annual Payment (Inflat Adj.) | Earnings (Inflat Adj.) | Balance Before Decom Charges | Decom Charges (Inflat Adj.) | Ending Balance | Termination Costs (Inflat Adj.) | Funded Ratio |
|---|---|---|---|---|---|---|---|---|---|
| ACTUAL | | 1988 | 960 | 0.00 | 960 | 0.00 | 960 | | |
| | | 1989 | 805 | 74 | 1,839 | 0.00 | 1,839 | 43,256 | 4.25% |
| | | 1990 | 841 | 343 | 3,023 | 0.00 | 3,023 | 44,597 | 6.78% |
| | | 1991 | 1,909 | 218 | 5,150 | 0.00 | 5,150 | 47,237 | 10.90% |
| | | 1992 | 1,292 | 394 | 6,839 | 0.00 | 6,839 | 78,467 | 8.72% |
| | | 1993 | 1,761 | 281 | 8,881 | 0.00 | 8,881 | 83,112 | 10.69% |
| | | 1994 | 2,241 | 63 | 11,185 | 0.00 | 11,185 | 88,032 | 12.71% |
| | | 1995 | 1,714 | 3,042 | 15,940 | 0.00 | 15,940 | 93,244 | 17.10% |
| | | 1996 | 1,379 | 2,537 | 19,856 | 0.00 | 19,856 | 98,764 | 20.10% |
| | | 1997 | 1,460 | 4,545 | 25,860 | 0.00 | 25,860 | 104,611 | 24.72% |
| | 0 | 1998 | 1,546 | 4,991 | 32,398 | 0.00 | 32,398 | 102,493 | 31.61% |
| | 1 | 1999 | 1,452 | 4,635 | 38,485 | 0.00 | 38,485 | 108,560 | 35.45% |
| | 2 | 2000 | 1,430 | (966) | 38,949 | 0.00 | 38,949 | 114,987 | 33.87% |
| FORECAST | 3 | 2001 | 1,717 | 2,980 | 43,646 | 0.00 | 43,646 | 121,794 | 35.84% |
| | 4 | 2002 | 1,819 | 3,339 | 48,804 | 0.00 | 48,804 | 129,005 | 37.83% |
| | 5 | 2003 | 1,927 | 3,733 | 54,464 | 0.00 | 54,464 | 136,642 | 39.86% |
| | 6 | 2004 | 2,041 | 4,166 | 60,671 | 0.00 | 60,671 | 144,731 | 41.92% |
| | 7 | 2005 | 2,161 | 4,641 | 67,473 | 0.00 | 67,473 | 153,299 | 44.01% |
| | 8 | 2006 | 2,289 | 5,162 | 74,924 | 0.00 | 74,924 | 162,374 | 46.14% |
| | 9 | 2007 | 2,425 | 5,732 | 83,081 | 0.00 | 83,081 | 171,987 | 48.31% |
| | 10 | 2008 | 2,568 | 6,356 | 92,005 | 0.00 | 92,005 | 182,169 | 50.51% |
| | 11 | 2009 | 2,720 | 7,038 | 101,764 | 0.00 | 101,764 | 192,963 | 52.74% |
| | 12 | 2010 | 2,882 | 7,785 | 112,431 | 0.00 | 112,431 | 204,376 | 55.01% |
| | 13 | 2011 | 3,052 | 8,601 | 124,084 | 0.00 | 124,084 | 216,475 | 57.32% |
| | 14 | 2012 | 3,233 | 9,492 | 136,809 | 0.00 | 136,809 | 229,290 | 59.67% |
| | 15 | 2013 | 3,424 | 10,466 | 150,699 | 0.00 | 150,699 | 242,864 | 62.05% |
| | 16 | 2014 | 3,627 | 11,528 | 165,855 | 0.00 | 165,855 | 257,242 | 64.47% |
| | 17 | 2015 | 3,842 | 12,688 | 182,384 | 0.00 | 182,384 | 272,470 | 66.94% |
| | 18 | 2016 | 4,069 | 13,952 | 200,405 | 0.00 | 200,405 | 288,601 | 69.44% |
| | 19 | 2017 | 4,310 | 15,331 | 220,046 | 0.00 | 220,046 | 305,686 | 71.98% |
| | 20 | 2018 | 4,565 | 16,834 | 241,445 | 0.00 | 241,445 | 323,782 | 74.57% |
| | 21 | 2019 | 4,835 | 18,471 | 264,751 | 0.00 | 264,751 | 342,950 | 77.20% |
| | 22 | 2020 | 5,122 | 20,253 | 290,126 | 0.00 | 290,126 | 363,253 | 79.87% |
| | 23 | 2021 | 5,425 | 22,195 | 317,745 | 0.00 | 317,745 | 384,758 | 82.58% |
| | 24 | 2022 | 5,746 | 24,308 | 347,799 | 0.00 | 347,799 | 407,535 | 85.34% |
| | 25 | 2023 | 6,086 | 26,607 | 380,492 | 0.00 | 380,492 | 431,661 | 88.15% |
| | 26 | 2024 | 6,446 | 29,108 | 416,046 | 0.00 | 416,046 | 457,216 | 91.00% |
| | 27 | 2025 | 6,828 | 31,827 | 454,701 | 17,546 | 437,155 | 466,737 | 93.66% |
| | 28 | 2026 | 0.00 | 33,442 | 470,598 | 77,704 | 392,894 | 416,664 | 94.30% |
| | 29 | 2027 | 0.00 | 30,056 | 422,950 | 75,567 | 347,383 | 365,763 | 94.97% |
| | 30 | 2028 | 0.00 | 26,575 | 373,958 | 79,950 | 294,008 | 307,467 | 95.62% |
| | 31 | 2029 | 0.00 | 22,492 | 316,500 | 83,920 | 232,580 | 241,749 | 96.21% |
| | 32 | 2030 | 0.00 | 17,792 | 250,373 | 88,888 | 161,485 | 167,173 | 96.60% |
| | 33 | 2031 | 0.00 | 12,354 | 173,838 | 82,353 | 91,485 | 94,716 | 96.59% |
| | 34 | 2032 | 0.00 | 6,999 | 98,484 | 44,853 | 53,631 | 55,470 | 96.68% |
| | 35 | 2033 | 0.00 | 4,103 | 57,734 | 15,766 | 41,967 | 42,988 | 97.63% |
| | 36 | 2034 | 0.00 | 3,210 | 45,178 | 23,437 | 21,741 | 22,096 | 98.39% |
| | 37 | 2035 | 0.00 | 1,663 | 23,404 | 23,404 | (0.00) | 0.00 | 100.00% |
| | | | 111,949 | 501,435 | 613,385 | 613,384 | (0.00) | 0.00 | |

# FUNDING FLOOR ANALYSIS FOR UNIT 2 ($000's)

| | ESTIMATED FUNDING | | | FUNDING FLOOR CURVE | | | ACTUAL | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Ending Fund Balance | Est. Costs | % Funded | Minimum Band | Minimum Percentage | Minimum $ AMT | Percentage | $AMT | Floor Satisfied? |
| 1991 | 5,163 | 47,646 | 10.93% | 80.00% | 8.74% | 4,166 | 10.81% | 5,150 | YES |
| 1992 | 6,836 | 78,467 | 8.71% | 80.00% | 6.97% | 5,469 | 8.72% | 6,839 | YES |
| 1993 | 8,887 | 83,112 | 10.69% | 80.00% | 8.55% | 7,109 | 10.69% | 8,881 | YES |
| 1994 | 11,185 | 88,032 | 12.71% | 80.00% | 10.16% | 8,948 | 12.71% | 11,185 | YES |
| 1995 | 13,755 | 93,244 | 14.75% | 80.00% | 11.80% | 11,004 | 17.10% | 15,940 | YES |
| 1996 | 19,856 | 98,764 | 20.10% | 80.00% | 13.46% | 13,298 | 20.10% | 19,856 | YES |
| 1997 | 25,860 | 104,611 | 24.72% | 80.00% | 15.15% | 15,853 | 24.72% | 25,860 | YES |
| 1998 | 32,398 | 102,493 | 31.61% | 80.00% | 16.87% | 17,294 | 31.61% | 32,398 | YES |
| 1999 | 38,485 | 108,560 | 35.45% | 80.00% | 18.62% | 20,213 | 35.45% | 38,485 | YES |
| 2000 | 38,949 | 114,987 | 33.87% | 80.00% | 20.39% | 23,450 | 33.87% | 38,949 | YES |
| 2001 | 43,646 | 121,794 | 35.84% | 80.00% | 22.20% | 27,035 | 35.84% | 43,646 | YES |
| 2002 | 48,804 | 129,005 | 37.83% | 80.00% | 24.03% | 31,001 | | | |
| 2003 | 54,464 | 136,642 | 39.86% | 80.00% | 25.89% | 35,382 | | | |
| 2004 | 60,671 | 144,731 | 41.92% | 80.00% | 27.79% | 40,217 | | | |
| 2005 | 67,473 | 153,299 | 44.01% | 80.00% | 29.71% | 45,548 | | | |
| 2006 | 74,924 | 162,374 | 46.14% | 81.00% | 32.06% | 52,063 | | | |
| 2007 | 83,081 | 171,987 | 48.31% | 82.00% | 34.50% | 59,330 | | | |
| 2008 | 92,005 | 182,169 | 50.51% | 83.00% | 37.01% | 67,427 | | | |
| 2009 | 101,764 | 192,953 | 52.74% | 84.00% | 39.62% | 76,439 | | | |
| 2010 | 112,431 | 204,376 | 55.01% | 85.00% | 42.30% | 86,460 | | | |
| 2011 | 124,084 | 216,475 | 57.32% | 86.00% | 45.08% | 97,591 | | | |
| 2012 | 136,809 | 229,290 | 59.67% | 87.00% | 47.95% | 109,945 | | | |
| 2013 | 150,699 | 242,864 | 62.05% | 88.00% | 50.91% | 123,645 | | | |
| 2014 | 165,855 | 257,242 | 64.47% | 89.00% | 53.97% | 138,825 | | | |
| 2015 | 182,384 | 272,470 | 66.94% | 90.00% | 57.12% | 155,632 | | | |
| 2016 | 200,405 | 288,601 | 69.44% | 91.00% | 60.37% | 174,227 | | | |
| 2017 | 220,046 | 305,686 | 71.98% | 92.00% | 63.72% | 194,786 | | | |
| 2018 | 241,445 | 323,782 | 74.57% | 93.00% | 67.18% | 217,502 | | | |
| 2019 | 264,751 | 342,950 | 77.20% | 94.00% | 70.73% | 242,585 | | | |
| 2020 | 290,126 | 363,253 | 79.87% | 95.00% | 74.40% | 270,264 | | | |
| 2021 | 317,745 | 384,758 | 82.58% | 96.00% | 78.18% | 300,792 | | | |
| 2022 | 347,799 | 407,535 | 85.34% | 97.00% | 82.06% | 334,442 | | | |
| 2023 | 380,492 | 431,661 | 88.15% | 98.00% | 86.07% | 371,515 | | | |
| 2024 | 416,046 | 457,216 | 91.09% | 99.00% | 90.16% | 412,209 | | | |
| 2025 | 437,155 | 466,737 | 93.66% | 100.00% | 92.55% | 431,970 | | | |
| 2026 | 392,894 | 416,664 | 94.30% | 100.00% | 94.02% | 391,744 | | | |
| 2027 | 347,383 | 365,763 | 95.26% | 100.00% | 95.24% | 348,356 | | | |
| 2028 | 294,008 | 307,467 | 96.02% | 100.00% | 96.00% | 295,167 | | | |
| 2029 | 232,580 | 241,749 | 96.75% | 100.00% | 96.72% | 233,830 | | | |
| 2030 | 161,485 | 167,173 | 97.45% | 100.00% | 97.40% | 162,832 | | | |
| 2031 | 91,485 | 94,716 | 100.00% | 100.00% | 97.86% | 92,686 | | | |
| 2032 | 53,631 | 55,470 | 100.00% | 100.00% | 98.40% | 54,580 | | | |
| 2033 | 41,967 | 42,988 | 100.00% | 100.00% | 100.00% | 42,988 | | | |
| 2034 | 21,741 | 22,096 | 100.00% | 100.00% | 100.00% | 22,096 | | | |
| 2035 | (0.00) | 0.00 | 100.00% | 100.00% | 100.00% | 0.00 | | | |


Funding Percentages
UNIT 2
1998 Decommissioning
Cost Study
110%
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
1992
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
92 Required %
Funding Floor
Actual Funded

**SALT RIVER PROJECT**
**NUCLEAR DECOMMISSIONING TRUST**

**UNIT 3**

All Participants Decom Costs in 1998$ $632,975.6
SRP Share in 1998$ $110,707.4
Plan Balance as of 12/31/98 in 1998$ $34,380.0

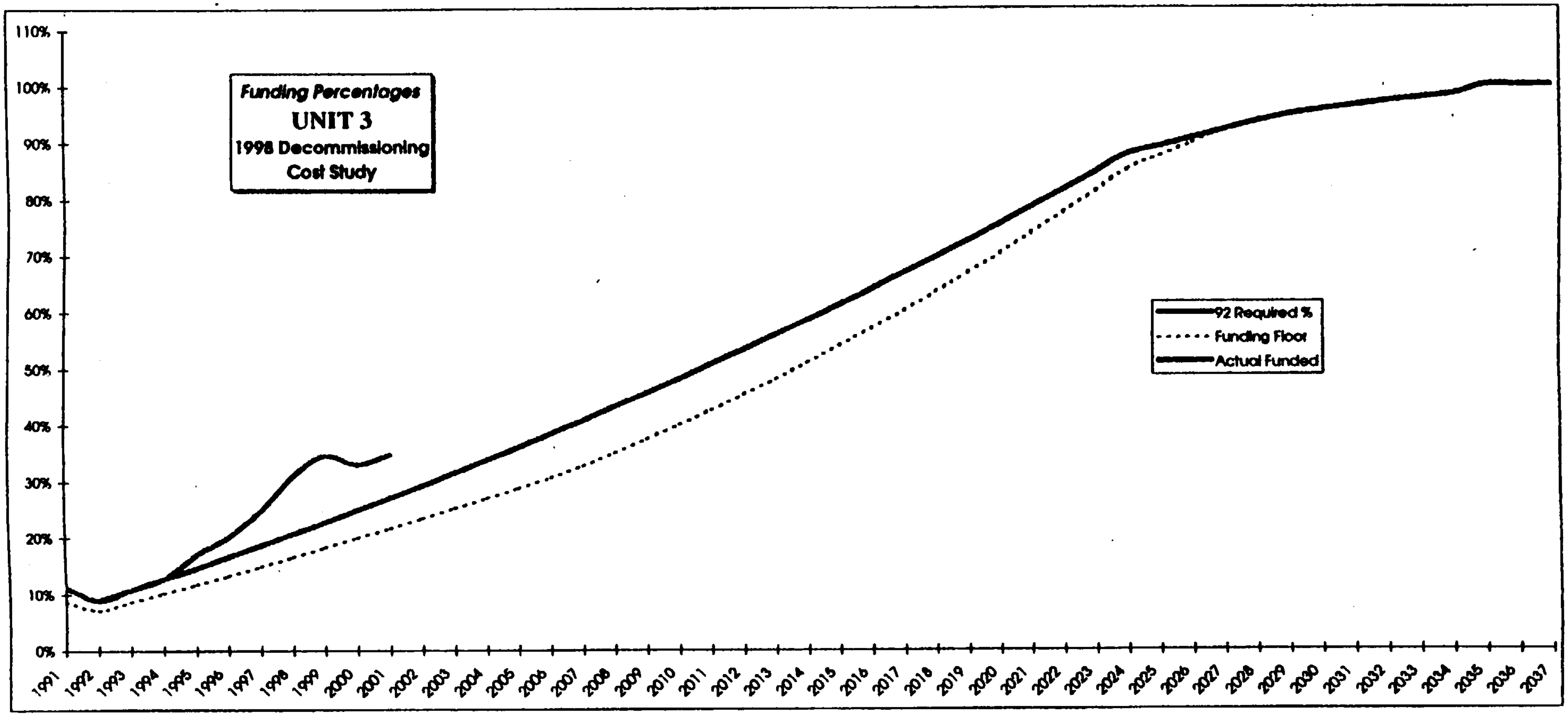
SRP Share 17.49%
Projected return on investments 7.65%
Projected Inflation 5.92%
Years To Start of Decom (Funding Yrs Left) 27

FV of Total Decom. Charges Discounted to 2027 $586,864.7
FV of 12/31/98 Plan Balance in 27 years $162,446.8
FV of Balance Owed to be Funded by Contributions and Earnings $424,417.9

| | Years Since Study | Calender Year End 31-Dec | Current Annual Payment (Inflat Adj.) | Earnings (Inflat Adj.) | Balance Before Decom Charges | Decom Charges (Inflat Adj.) | Ending Balance | Termination Costs (Inflat Adj.) | Funded Ratio |
|---|---|---|---|---|---|---|---|---|---|
| ACTUAL | | 1988 | 960 | 0.00 | 960 | 0.00 | 960 | | |
| | | 1989 | 805 | 74 | 1,839 | 0.00 | 1,839 | 45,998 | 4.00% |
| | | 1990 | 841 | 343 | 3,023 | 0.00 | 3,023 | 47,424 | 6.37% |
| | | 1991 | 2,154 | 218 | 5,395 | 0.00 | 5,395 | 50,232 | 10.74% |
| | | 1992 | 1,590 | 413 | 7,401 | 0.00 | 7,401 | 82,736 | 8.95% |
| | | 1993 | 1,787 | 304 | 9,493 | 0.00 | 9,493 | 87,634 | 10.83% |
| | | 1994 | 2,290 | 67 | 11,849 | 0.00 | 11,849 | 92,822 | 12.77% |
| | | 1995 | 1,721 | 3,221 | 16,791 | 0.00 | 16,791 | 98,317 | 17.08% |
| | | 1996 | 1,517 | 2,672 | 20,980 | 0.00 | 20,980 | 104,138 | 20.15% |
| | | 1997 | 1,606 | 4,802 | 27,388 | 0.00 | 27,388 | 110,303 | 24.83% |
| | 0 | 1998 | 1,702 | 5,289 | 34,380 | 0.00 | 34,380 | 110,707 | 31.05% |
| | 1 | 1999 | 1,416 | 4,918 | 40,714 | 0.00 | 40,714 | 117,261 | 34.72% |
| | 2 | 2000 | 1,391 | (1,022) | 41,083 | 0.00 | 41,083 | 124,203 | 33.08% |
| FORECAST | 3 | 2001 | 1,675 | 3,143 | 45,901 | 0.00 | 45,901 | 131,556 | 34.89% |
| | 4 | 2002 | 1,774 | 3,511 | 51,187 | 0.00 | 51,187 | 139,344 | 36.73% |
| | 5 | 2003 | 1,879 | 3,916 | 56,982 | 0.00 | 56,982 | 147,593 | 38.61% |
| | 6 | 2004 | 1,991 | 4,359 | 63,331 | 0.00 | 63,331 | 156,331 | 40.51% |
| | 7 | 2005 | 2,108 | 4,845 | 70,284 | 0.00 | 70,284 | 165,586 | 42.45% |
| | 8 | 2006 | 2,233 | 5,377 | 77,894 | 0.00 | 77,894 | 175,388 | 44.41% |
| | 9 | 2007 | 2,365 | 5,959 | 86,219 | 0.00 | 86,219 | 185,771 | 46.41% |
| | 10 | 2008 | 2,505 | 6,596 | 95,320 | 0.00 | 95,320 | 196,769 | 48.44% |
| | 11 | 2009 | 2,654 | 7,292 | 105,265 | 0.00 | 105,265 | 208,418 | 50.51% |
| | 12 | 2010 | 2,811 | 8,053 | 116,129 | 0.00 | 116,129 | 220,756 | 52.61% |
| | 13 | 2011 | 2,977 | 8,884 | 127,990 | 0.00 | 127,990 | 233,825 | 54.74% |
| | 14 | 2012 | 3,153 | 9,791 | 140,935 | 0.00 | 140,935 | 247,667 | 56.90% |
| | 15 | 2013 | 3,340 | 10,782 | 155,056 | 0.00 | 155,056 | 262,329 | 59.11% |
| | 16 | 2014 | 3,538 | 11,862 | 170,456 | 0.00 | 170,456 | 277,859 | 61.35% |
| | 17 | 2015 | 3,747 | 13,040 | 187,243 | 0.00 | 187,243 | 294,308 | 63.62% |
| | 18 | 2016 | 3,969 | 14,324 | 205,537 | 0.00 | 205,537 | 311,731 | 65.93% |
| | 19 | 2017 | 4,204 | 15,724 | 225,464 | 0.00 | 225,464 | 330,186 | 68.28% |
| | 20 | 2018 | 4,453 | 17,248 | 247,165 | 0.00 | 247,165 | 349,733 | 70.67% |
| | 21 | 2019 | 4,717 | 18,908 | 270,790 | 0.00 | 270,790 | 370,437 | 73.10% |
| | 22 | 2020 | 4,996 | 20,715 | 296,502 | 0.00 | 296,502 | 392,367 | 75.57% |
| | 23 | 2021 | 5,292 | 22,682 | 324,476 | 0.00 | 324,476 | 415,595 | 78.07% |
| | 24 | 2022 | 5,605 | 24,822 | 354,903 | 0.00 | 354,903 | 440,198 | 80.62% |
| | 25 | 2023 | 5,937 | 27,150 | 387,990 | 0.00 | 387,990 | 466,258 | 83.21% |
| | 26 | 2024 | 6,288 | 29,681 | 423,959 | 0.00 | 423,959 | 493,860 | 85.85% |
| | 27 | 2025 | 6,660 | 32,433 | 463,052 | 0.00 | 463,052 | 523,097 | 88.52% |
| | 28 | 2026 | 7,055 | 35,424 | 505,531 | 0.00 | 505,531 | 554,064 | 91.24% |
| | 29 | 2027 | 7,472 | 38,673 | 551,676 | 63,912 | 487,764 | 522,953 | 93.27% |
| | 30 | 2028 | 0.00 | 37,314 | 525,078 | 80,312 | 444,766 | 473,600 | 93.91% |
| | 31 | 2029 | 0.00 | 34,025 | 478,791 | 83,203 | 395,589 | 418,434 | 94.54% |
| | 32 | 2030 | 0.00 | 30,263 | 425,851 | 88,046 | 337,805 | 355,160 | 95.11% |
| | 33 | 2031 | 0.00 | 25,842 | 363,647 | 81,421 | 282,226 | 294,764 | 95.75% |
| | 34 | 2032 | 0.00 | 21,590 | 303,817 | 86,474 | 217,342 | 225,740 | 96.28% |
| | 35 | 2033 | 0.00 | 16,627 | 233,969 | 91,856 | 142,114 | 147,248 | 96.51% |
| | 36 | 2034 | 0.00 | 10,872 | 152,985 | 64,216 | 88,769 | 91,749 | 96.75% |
| | 37 | 2035 | 0.00 | 6,791 | 95,560 | 44,039 | 51,520.67 | 53,142 | 96.95% |
| | 38 | 2036 | 0.00 | 3,941 | 55,462 | 7,364 | 48,098.35 | 48,924 | 98.31% |
| | 39 | 2037 | 0.00 | 3,680 | 51,778 | 51,820 | 0.00 | 0.00 | 100.00% |
| | | | 125,179 | 617,436 | 742,615 | 742,659 | 0.00 | 0.00 | |

# FUNDING FLOOR ANALYSIS FOR UNIT 3 ($000's)

| ESTIMATED FUNDING | | | | FUNDING FLOOR CURVE | | | ACTUAL | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Ending Fund Balance | Est. Costs | % Funded | Minimum Band | Minimum Percentage | Minimum $ AMT | Percentage | SAMT | Floor Satisfied? |
| 1991 | 5,408 | 47,646 | 10.93% | 80.00% | 8.74% | 4,166 | 11.32% | 5,395 | YES |
| 1992 | 7,398 | 82,736 | 8.94% | 80.00% | 7.15% | 5,918 | 8.95% | 7,401 | YES |
| 1993 | 9,498 | 87,634 | 10.84% | 80.00% | 8.67% | 7,598 | 10.83% | 9,493 | YES |
| 1994 | [illegible] | 92,822 | 12.77% | 80.00% | 10.21% | 9,479 | 12.77% | 11,849 | YES |
| 1995 | 14,477 | 98,317 | 14.72% | 80.00% | 11.78% | 11,581 | 17.08% | 16,791 | YES |
| 1996 | 20,980 | 104,138 | 20.15% | 80.00% | 13.37% | 13,926 | 20.15% | 20,980 | YES |
| 1997 | 27,388 | 110,303 | 24.83% | 80.00% | 14.99% | 16,535 | 24.83% | 27,388 | YES |
| 1998 | 34,380 | 110,707 | 31.05% | 80.00% | 16.64% | 18,417 | 31.05% | 34,380 | YES |
| 1999 | 40,714 | 117,261 | 34.72% | 80.00% | 18.31% | 21,468 | 34.72% | 40,714 | YES |
| 2000 | 41,083 | 124,203 | 33.08% | 80.00% | **20.01%** | **24,850** | **33.08%** | **41,083** | **YES** |
| 2001 | 45,901 | 131,556 | 34.89% | 80.00% | 21.73% | 28,593 | 34.89% | 45,901 | YES |
| 2002 | 51,187 | 139,344 | 36.73% | 80.00% | 23.49% | 32,732 | | | |
| 2003 | 56,982 | 147,593 | 38.61% | 80.00% | 25.27% | 37,303 | | | |
| 2004 | 63,331 | 156,331 | 40.51% | 80.00% | 27.09% | 42,346 | | | |
| 2005 | 70,284 | 165,586 | 42.45% | 80.00% | 28.93% | 47,904 | | | |
| 2006 | 77,894 | 175,388 | 44.41% | 80.00% | 30.80% | 54,024 | | | |
| 2007 | 86,219 | 185,771 | 46.41% | 80.00% | 32.71% | 60,759 | | | |
| 2008 | 95,320 | 196,769 | 48.44% | 81.00% | 35.07% | 69,014 | | | |
| 2009 | 105,266 | 208,418 | 50.51% | 82.00% | 37.52% | 78,202 | | | |
| 2010 | 116,129 | 220,756 | 52.61% | 83.00% | 40.05% | 88,419 | | | |
| 2011 | 127,990 | 233,825 | 54.74% | 84.00% | 42.67% | 99,768 | | | |
| 2012 | 140,935 | 247,667 | 56.90% | 85.00% | 45.37% | 112,363 | | | |
| 2013 | 155,056 | 262,329 | 59.11% | 86.00% | 48.16% | 126,331 | | | |
| 2014 | 170,456 | 277,859 | 61.35% | 87.00% | 51.04% | 141,808 | | | |
| 2015 | 187,243 | 294,308 | 63.62% | 88.00% | 54.01% | 158,945 | | | |
| 2016 | 205,537 | 311,731 | 65.93% | 89.00% | 57.07% | 177,904 | | | |
| 2017 | 225,464 | 330,186 | 68.28% | 90.00% | 60.23% | 198,868 | | | |
| 2018 | 247,165 | 349,733 | 70.67% | 91.00% | 63.49% | 222,030 | | | |
| 2019 | 270,790 | 370,437 | 73.10% | 92.00% | 66.84% | 247,608 | | | |
| 2020 | 296,502 | 392,367 | 75.60% | 93.00% | 70.30% | 275,834 | | | |
| 2021 | 324,476 | 415,595 | 78.59% | 94.00% | 73.86% | 306,967 | | | |
| 2022 | 354,903 | 440,198 | 81.62% | 95.00% | 77.53% | 341,285 | | | |
| 2023 | 387,990 | 466,258 | 84.71% | 96.00% | 81.31% | 379,096 | | | |
| 2024 | 423,959 | 493,860 | 87.82% | 97.00% | 85.18% | 420,651 | | | |
| 2025 | 463,052 | 523,097 | 89.26% | 98.00% | 87.46% | 457,499 | | | |
| 2026 | 505,531 | 554,064 | 91.24% | 99.00% | 89.80% | 497,523 | | | |
| 2027 | 487,764 | 522,953 | 93.27% | 100.00% | 92.14% | 481,859 | | | |
| 2028 | 444,766 | 473,600 | 93.91% | 100.00% | 93.60% | 443,301 | | | |
| 2029 | 395,589 | 418,434 | 94.89% | 100.00% | 94.87% | 396,978 | | | |
| 2030 | 337,805 | 355,160 | 95.76% | 100.00% | 95.73% | 339,992 | | | |
| 2031 | 282,226 | 294,764 | 100.00% | 100.00% | 96.46% | 284,343 | | | |
| 2032 | 217,342 | 225,740 | 100.00% | 100.00% | 97.18% | 219,366 | | | |
| 2033 | 142,114 | 147,248 | 100.00% | 100.00% | 97.79% | 143,994 | | | |
| 2034 | 88,769 | 91,749 | 100.00% | 100.00% | 98.40% | 90,282 | | | |
| 2035 | 51,521 | 53,142 | 100.00% | 100.00% | 100.00% | 53,142 | | | |
| 2036 | 48,098 | 48,924 | 100.00% | 100.00% | 100.00% | 48,924 | | | |
| 2037 | 0.00 | 0.00 | 100.00% | 100.00% | 100.00% | 0.00 | | | |


Funding Percentages
UNIT 3
1998 Decommissioning
Cost Study
92 Required %
Funding Floor
Actual Funded
110%
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
1991
1992
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
2037

**SALT RIVER PROJECT**
**NUCLEAR DECOMMISSIONING TRUST (000's)**

**ALL UNITS**

| | | | |
|---|---|---|---|
| Aggregate Decom Costs in 1998$ | $1,775,625 | SRP Share | 17.49% |
| SRP Share in 1998$ | $310,557 | Projected return on investments | 7.65% |
| Ending Balance as of 12/31/98 in 1998$ | $101,132 | Projected Inflation | 5.92% |

| | |
|---|---|
| FV of Total Decom. Charges Discounted to Start of Decom | $1,505,449 |
| FV of 12/31/95 Fund Balance value at Start of Decom | $435,494 |
| FV of Balance Owed to be Funded by Contributions and Earnings | $1,069,955 |

| Years To Start of Decom (Funding Yrs Left) | | |
|---|---|---|
| Unit 1 | Unit 2 | Unit 3 |
| 24 | 25 | 27 |

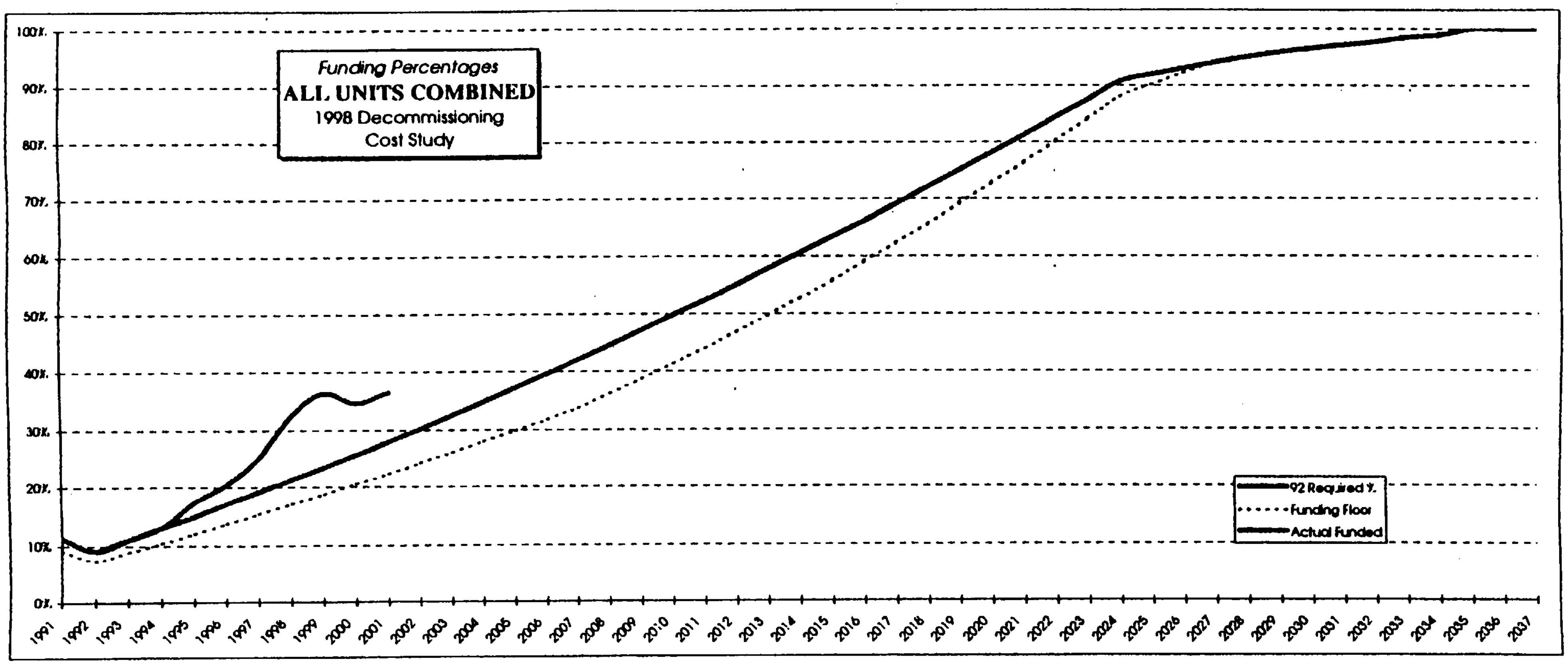
ACTUAL

FORECAST

| Year(s) Since Study | Calender Year End 31-Dec | Current Annual Payment (Inflat Adj.) | Earnings (Inflat Adj.) | Balance Before Decom Charges | Decom Charges (Inflat Adj.) | Ending Balance | Termination Costs (Inflat Adj.) | Funded Ratio |
|---|---|---|---|---|---|---|---|---|
| | 1987 | 721 | 26 | 747 | 0.00 | 747 | | |
| | 1988 | 2,880 | 31 | 3,658 | 0.00 | 3,658 | | |
| | 1989 | 2,415 | 283 | 6,356 | 0.00 | 6,356 | 132,884 | 4.78% |
| | 1990 | 2,523 | 1,185 | 10,064 | 0.00 | 10,064 | 137,004 | 7.35% |
| | 1991 | 5,809 | 716 | 16,589 | 0.00 | 16,589 | 145,115 | 11.43% |
| | 1992 | 3,989 | 1,269 | 21,857 | 0.00 | 21,857 | 240,921 | 9.07% |
| | 1993 | 5,390 | 899 | 28,147 | 0.00 | 28,147 | 255,184 | 11.03% |
| | 1994 | 6,890 | 198 | 35,234 | 0.00 | 35,234 | 270,291 | 13.04% |
| | 1995 | 5,210 | 9,579 | 50,024 | 0.00 | 50,024 | 286,292 | 17.47% |
| | 1996 | 4,188 | 7,961 | 62,172 | 0.00 | 62,172 | 303,241 | 20.50% |
| | 1997 | 4,435 | 14,228 | 80,834 | 0.00 | 80,834 | 321,193 | 25.17% |
| 0 | 1998 | 4,698 | 15,598 | 101,132 | 0.00 | 101,132 | 310,557 | 32.56% |
| 1 | 1999 | 4,135 | 14,468 | 119,735 | 0.00 | 119,735 | 328,942 | 36.40% |
| 2 | 2000 | 4,044 | (3,007) | 120,772 | 0.00 | 120,772 | 348,415 | 34.66% |
| 3 | 2001 | 4,909 | 9,239 | 134,920 | 0.00 | 134,920 | 369,041 | 36.56% |
| 4 | 2002 | 5,200 | 10,321 | 150,442 | 0.00 | 150,442 | 390,888 | 38.49% |
| 5 | 2003 | 5,508 | 11,509 | 167,458 | 0.00 | 167,458 | 414,029 | 40.45% |
| 6 | 2004 | 5,834 | 12,811 | 186,102 | 0.00 | 186,102 | 438,540 | 42.44% |
| 7 | 2005 | 6,179 | 14,237 | 206,518 | 0.00 | 206,518 | 464,501 | 44.46% |
| 8 | 2006 | 6,545 | 15,799 | 228,862 | 0.00 | 228,862 | 492,000 | 46.52% |
| 9 | 2007 | 6,932 | 17,508 | 253,302 | 0.00 | 253,302 | 521,126 | 48.61% |
| 10 | 2008 | 7,343 | 19,378 | 280,023 | 0.00 | 280,023 | 551,977 | 50.73% |
| 11 | 2009 | 7,777 | 21,422 | 309,222 | 0.00 | 309,222 | 584,654 | 52.89% |
| 12 | 2010 | 8,238 | 23,655 | 341,115 | 0.00 | 341,115 | 619,265 | 55.08% |
| 13 | 2011 | 8,726 | 26,095 | 375,936 | 0.00 | 375,936 | 655,926 | 57.31% |
| 14 | 2012 | 9,242 | 28,759 | 413,937 | 0.00 | 413,937 | 694,756 | 59.58% |
| 15 | 2013 | 9,789 | 31,666 | 455,393 | 0.00 | 455,393 | 735,886 | 61.88% |
| 16 | 2014 | 10,369 | 34,838 | 500,599 | 0.00 | 500,599 | 779,450 | 64.22% |
| 17 | 2015 | 10,983 | 38,296 | 549,878 | 0.00 | 549,878 | 825,594 | 66.60% |
| 18 | 2016 | 11,633 | 42,066 | 603,576 | 0.00 | 603,576 | 874,469 | 69.02% |
| 19 | 2017 | 12,321 | 46,174 | 662,071 | 0.00 | 662,071 | 926,238 | 71.48% |
| 20 | 2018 | 13,051 | 50,648 | 725,770 | 0.00 | 725,770 | 981,071 | 73.98% |
| 21 | 2019 | 13,824 | 55,521 | 795,115 | 0.00 | 795,115 | 1,039,150 | 76.52% |
| 22 | 2020 | 14,642 | 60,826 | 870,584 | 0.00 | 870,584 | 1,100,668 | 79.10% |
| 23 | 2021 | 15,509 | 66,600 | 952,692 | 0.00 | 952,692 | 1,165,828 | 81.72% |
| 24 | 2022 | 16,427 | 72,881 | 1,042,000 | 0.00 | 1,042,000 | 1,234,845 | 84.38% |
| 25 | 2023 | 17,399 | 79,713 | 1,139,112 | 0.00 | 1,139,112 | 1,307,947 | 87.09% |
| 26 | 2024 | 18,429 | 87,142 | 1,244,683 | 91 | 1,244,592 | 1,385,287 | 89.84% |
| 27 | 2025 | 13,488 | 95,211 | 1,353,292 | 66,586 | 1,286,705 | 1,400,709 | 91.86% |
| 28 | 2026 | 7,055 | 98,433 | 1,392,193 | 144,220 | 1,247,972 | 1,339,411 | 93.17% |
| 29 | 2027 | 7,472 | 95,470 | 1,350,915 | 220,308 | 1,130,607 | 1,198,396 | 94.34% |
| 30 | 2028 | 0.00 | 86,491 | 1,217,098 | 242,275 | 974,823 | 1,027,066 | 94.91% |
| 31 | 2029 | 0.00 | 74,574 | 1,049,397 | 252,300 | 797,096 | 835,568 | 95.40% |
| 32 | 2030 | 0.00 | 60,978 | 858,074 | 267,154 | 590,920 | 617,879 | 95.64% |
| 33 | 2031 | 0.00 | 45,205 | 636,125 | 208,947 | 427,178 | 445,510 | 95.89% |
| 34 | 2032 | 0.00 | 32,679 | 459,857 | 142,420 | 317,437 | 329,464 | 96.35% |
| 35 | 2033 | 0.00 | 24,284 | 341,721 | 120,189 | 221,532 | 228,780 | 96.83% |
| 36 | 2034 | 0.00 | 16,947 | 238,479 | 107,701 | 130,778 | 134,622 | 97.14% |
| 37 | 2035 | 0.00 | 10,005 | 140,783 | 89,450 | 51,521 | 53,142 | 96.95% |
| 38 | 2036 | 0.00 | 3,941 | 55,462 | 7,364 | 48,098 | 48,924 | 98.31% |
| 39 | 2037 | 0.00 | 3,680 | 51,778 | 51,820 | 0.00 | 0.00 | 100.00% |
| | | 332,150 | 1,588,436 | 1,920,587 | 1,920,817 | 0.00 | 0.00 | |

# FUNDING FLOOR ANALYSIS FOR ALL UNITS ($000's)

| ESTIMATED FUNDING | | | | FUNDING FLOOR CURVE | | | ACTUAL | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Ending Fund Balance | Est. Costs | % Funded | Minimum Band | Minimum Percentage | Minimum $ AMI | Percentage | SAMI | Floor Satisfied? |
| 1991 | 16.642 | 145,115 | 11.47% | 80.00% | 9.17% | 13,314 | 11.43% | 16,589 | YES |
| 1992 | 21.851 | 240,921 | 9.07% | 80.00% | 7.25% | 17,478 | 9.07% | 21,857 | YES |
| 1993 | 28,157 | 255,184 | 11.03% | 80.00% | 8.83% | 22,530 | 11.03% | 28,147 | YES |
| 1994 | 35,235 | 270,291 | 13.04% | 80.00% | 10.43% | 28,188 | 13.04% | 35,234 | YES |
| 1995 | 43,140 | 286,292 | 15.07% | 80.00% | 12.05% | 34,512 | 17.47% | 50,024 | YES |
| 1996 | 62,172 | 303,241 | 20.50% | 80.00% | 13.71% | 41,567 | 20.50% | 62,172 | YES |
| 1997 | 80,834 | 321,193 | 25.17% | 80.00% | 15.39% | 49,423 | 25.17% | 80,834 | YES |
| 1998 | 101,132 | 310,557 | 32.56% | 80.00% | 17.08% | 53,029 | 32.56% | 101,132 | YES |
| 1999 | 119,735 | 328,942 | 36.40% | 80.00% | 18.81% | 61,869 | 36.40% | 119,735 | YES |
| 2000 | 120,772 | 348,415 | 34.66% | 80.00% | 20.57% | 71,670 | 34.66% | 120,772 | YES |
| 2001 | 134,920 | 369,041 | 36.56% | 80.00% | 22.36% | 82,520 | 36.56% | 134,920 | YES |
| 2002 | 150,442 | 390,888 | 38.49% | 80.00% | 24.18% | 94,518 | | | |
| 2003 | 167,458 | 414,029 | 40.45% | 80.00% | 26.03% | 107,770 | | | |
| 2004 | 186,102 | 438,540 | 42.44% | 80.00% | 27.91% | 122,392 | | | |
| 2005 | 206,518 | 464,501 | 44.46% | 80.00% | 29.82% | 138,511 | | | |
| 2006 | 228,862 | 492,000 | 46.52% | 80.00% | 31.76% | 156,263 | | | |
| 2007 | 253,302 | 521,126 | 48.61% | 80.00% | 33.73% | 175,796 | | | |
| 2008 | 280,023 | 551,977 | 50.73% | 81.00% | 36.19% | 199,738 | | | |
| 2009 | 309,222 | 584,654 | 52.89% | 82.00% | 38.72% | 226,388 | | | |
| 2010 | 341,115 | 619,265 | 55.08% | 83.00% | 41.34% | 256,023 | | | |
| 2011 | 375,936 | 655,926 | 57.31% | 84.00% | 44.05% | 288,946 | | | |
| 2012 | 413,937 | 694,756 | 59.58% | 85.00% | 46.85% | 325,490 | | | |
| 2013 | 455,393 | 735,886 | 61.88% | 86.00% | 49.74% | 366,017 | | | |
| 2014 | 500,599 | 779,450 | 64.22% | 87.00% | 52.72% | 410,927 | | | |
| 2015 | 549,878 | 825,594 | 66.60% | 88.00% | 55.80% | 460,656 | | | |
| 2016 | 603,576 | 874,469 | 69.02% | 89.00% | 58.97% | 515,680 | | | |
| 2017 | 662,071 | 926,238 | 71.48% | 90.00% | 62.24% | 576,522 | | | |
| 2018 | 725,770 | 981,071 | 73.98% | 91.00% | 65.62% | 643,752 | | | |
| 2019 | 795,115 | 1,039,150 | 76.52% | 92.00% | 69.09% | 717,995 | | | |
| 2020 | 870,584 | 1,100,668 | 79.10% | 93.00% | 72.68% | 799,932 | | | |
| 2021 | 952,692 | 1,165,828 | 81.72% | 94.00% | 76.37% | 890,309 | | | |
| 2022 | 1,042,000 | 1,234,845 | 84.40% | 95.00% | 80.17% | 989,941 | | | |
| 2023 | 1,139,112 | 1,307,947 | 87.59% | 96.00% | 84.07% | 1,099,628 | | | |
| 2024 | 1,244,592 | 1,385,287 | 90.81% | 97.00% | 88.08% | 1,220,160 | | | |
| 2025 | 1,286,705 | 1,400,709 | 92.11% | 98.00% | 90.24% | 1,264,048 | | | |
| 2026 | 1,247,972 | 1,339,411 | 93.17% | 99.00% | 92.24% | 1,235,418 | | | |
| 2027 | 1,130,607 | 1,198,396 | 94.34% | 100.00% | 94.25% | 1,129,484 | | | |
| 2028 | 974,823 | 1,027,066 | 95.23% | 100.00% | 95.21% | 977,898 | | | |
| 2029 | 797,096 | 835,568 | 96.05% | 100.00% | 96.03% | 802,420 | | | |
| 2030 | 590,920 | 617,879 | 96.62% | 100.00% | 96.59% | 596,823 | | | |
| 2031 | 427,178 | 445,510 | 97.23% | 100.00% | 97.21% | 433,060 | | | |
| 2032 | 317,437 | 329,464 | 97.82% | 100.00% | 97.80% | 322,200 | | | |
| 2033 | 221,532 | 228,780 | 98.59% | 100.00% | 98.58% | 225,525 | | | |
| 2034 | 130,778 | 134,622 | 98.93% | 100.00% | 98.91% | 133,155 | | | |
| 2035 | 51,521 | 53,142 | 100.00% | 100.00% | 100.00% | 53,142 | | | |
| 2036 | 48,098 | 48,924 | 100.00% | 100.00% | 100.00% | 48,924 | | | |
| 2037 | 0.00 | 0.00 | 100.00% | 100.00% | 100.00% | 0.00 | | | |


Funding Percentages
ALL UNITS COMBINED
1998 Decommissioning
Cost Study
92 Required %
Funding Floor
Actual Funded

# Palo Verde Nuclear Generating Station

## Units 1, 2, & 3

## EPE 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Summary of Model Assumptions:

| | |
|---|---|
| Assumed Rate of Earnings | 7.3310% |
| Assumed Rate of Cost Escalation | 5.2925% |
| Assumed Rate of Inflation | 3.9031% |
| Treatment of Water Reclamation Facility | Included |
| Contingency Factor | 25.0000% |

### 2.10 Fund Liabilities at End of the Reporting Period:

Other than accrued administrative expenses and potential taxes on unrealized gains, no liabilities exist against the Funds.

### 2.11 Defaults, If any, Experienced on Investments:

None

### 2.12 Summary of Investment Ratings:

See Exhibit 1 for current rating on each municipal bond held.

# EL PASO ELECTRIC COMPANY

Annual Funding Status Report

For the Year Ended December 31, 2000

**3.1.1 Table For Unit 1 (In Thousands) - continued:**

| Year | Estimated Deposits | Estimated Income | Estimated Accumulation | Estimated Costs | Percent Funded | Funding Floor |
|---|---|---|---|---|---|---|
| 2011 | 2,980.838 | 6,166.623 | 89,894.946 | 186,112.716 | 48.30% | 42.02% |
| 2012 | 3,317.760 | 6,865.187 | 100,077.893 | 195,962.705 | 51.07% | 44.94% |
| 2013 | 3,449.163 | 7,636.102 | 111,163.158 | 206,334.004 | 53.88% | 47.95% |
| 2014 | 3,585.771 | 8,475.150 | 123,224.079 | 217,254.202 | 56.72% | 51.05% |
| 2015 | 4,065.222 | 9,397.178 | 136,686.478 | 228,752.350 | 59.75% | 54.38% |
| 2016 | 4,226.229 | 10,416.018 | 151,328.725 | 240,859.036 | 62.83% | 57.80% |
| 2017 | 4,393.613 | 11,523.935 | 167,246.272 | 253,606.467 | 65.95% | 61.33% |
| 2018 | 5,138.776 | 12,743.895 | 185,128.943 | 267,028.554 | 69.33% | 65.17% |
| 2019 | 5,342.302 | 14,096.977 | 204,568.222 | 281,161.003 | 72.76% | 69.12% |
| 2020 | 5,553.889 | 15,567.572 | 225,689.683 | 296,041.410 | 76.24% | 73.19% |
| 2021 | 6,957.220 | 17,197.815 | 249,844.719 | 311,709.360 | 80.15% | 77.75% |
| 2022 | 7,232.768 | 19,025.510 | 276,102.996 | 328,206.534 | 84.12% | 82.44% |
| 2023 | 7,519.229 | 21,011.985 | 304,634.210 | 345,576.819 | 88.15% | 87.27% |
| 2024 | 7,817.036 | 23,106.171 | 334,709.788 | 362,973.935 | 92.21% | 92.21% |
| 2025 | | 25,087.342 | 358,030.257 | 380,323.895 | 94.14% | 94.14% |
| 2026 | | 25,233.305 | 360,113.346 | 376,077.046 | 95.76% | 95.76% |
| 2027 | | 21,501.537 | 306,855.984 | 317,265.368 | 96.72% | 96.72% |
| 2028 | | 17,190.449 | 245,330.930 | 251,175.083 | 97.67% | 97.67% |
| 2029 | | 12,240.609 | 174,690.029 | 177,200.486 | 98.58% | 98.58% |
| 2030 | | 6,587.274 | 94,009.301 | 94,692.148 | 99.28% | 99.28% |
| 2031 | | 2,415.824 | 34,477.067 | 34,477.067 | 100.00% | 100.00% |

**3.1.2 Table for Unit 2 (In Thousands) - continued:**

| Year | Estimated Deposits | Estimated Income | Estimated Accumulation | Estimated Costs | Percent Funded | Funding Floor |
|---|---|---|---|---|---|---|
| 2015 | 3,535.811 | 8,750.184 | 127,117.521 | 225,077.871 | 56.48% | 50.83% |
| 2016 | 3,675.850 | 9,679.802 | 140,473.173 | 236,990.086 | 59.27% | 53.94% |
| 2017 | 3,821.436 | 10,690.173 | 154,984.782 | 249,532.753 | 62.11% | 57.14% |
| 2018 | 4,392.538 | 11,799.390 | 171,176.710 | 262,739.239 | 65.15% | 60.59% |
| 2019 | 4,566.509 | 13,024.259 | 188,767.478 | 276,644.676 | 68.23% | 64.14% |
| 2020 | 4,747.370 | 14,354.720 | 207,869.568 | 291,286.057 | 71.36% | 67.79% |
| 2021 | 5,730.719 | 15,821.210 | 229,421.497 | 306,702.331 | 74.80% | 71.81% |
| 2022 | 5,957.690 | 17,451.419 | 252,830.607 | 322,934.509 | 78.29% | 75.94% |
| 2023 | 6,193.650 | 19,221.815 | 278,246.072 | 340,025.772 | 81.83% | 80.19% |
| 2024 | 8,791.549 | 21,208.585 | 308,246.207 | 358,021.589 | 86.10% | 85.24% |
| 2025 | 9,139.748 | 23,478.715 | 340,864.670 | 376,969.831 | 90.42% | 90.42% |
| 2026 | | 25,671.399 | 366,365.540 | 396,741.353 | 92.34% | 92.34% |
| 2027 | | 27,381.115 | 390,765.507 | 414,599.909 | 94.25% | 94.25% |
| 2028 | | 27,376.844 | 390,704.542 | 407,652.600 | 95.84% | 95.84% |
| 2029 | | 23,348.142 | 333,209.534 | 344,105.794 | 96.83% | 96.83% |
| 2030 | | 18,467.306 | 263,553.410 | 269,530.194 | 97.78% | 97.78% |
| 2031 | | 12,867.270 | 183,633.329 | 186,096.933 | 98.68% | 98.68% |
| 2032 | | 6,475.243 | 92,410.462 | 93,077.319 | 99.28% | 99.28% |
| 2033 | | 2,359.251 | 33,669.696 | 33,669.696 | 100.00% | 100.00% |

# EL PASO ELECTRIC COMPANY

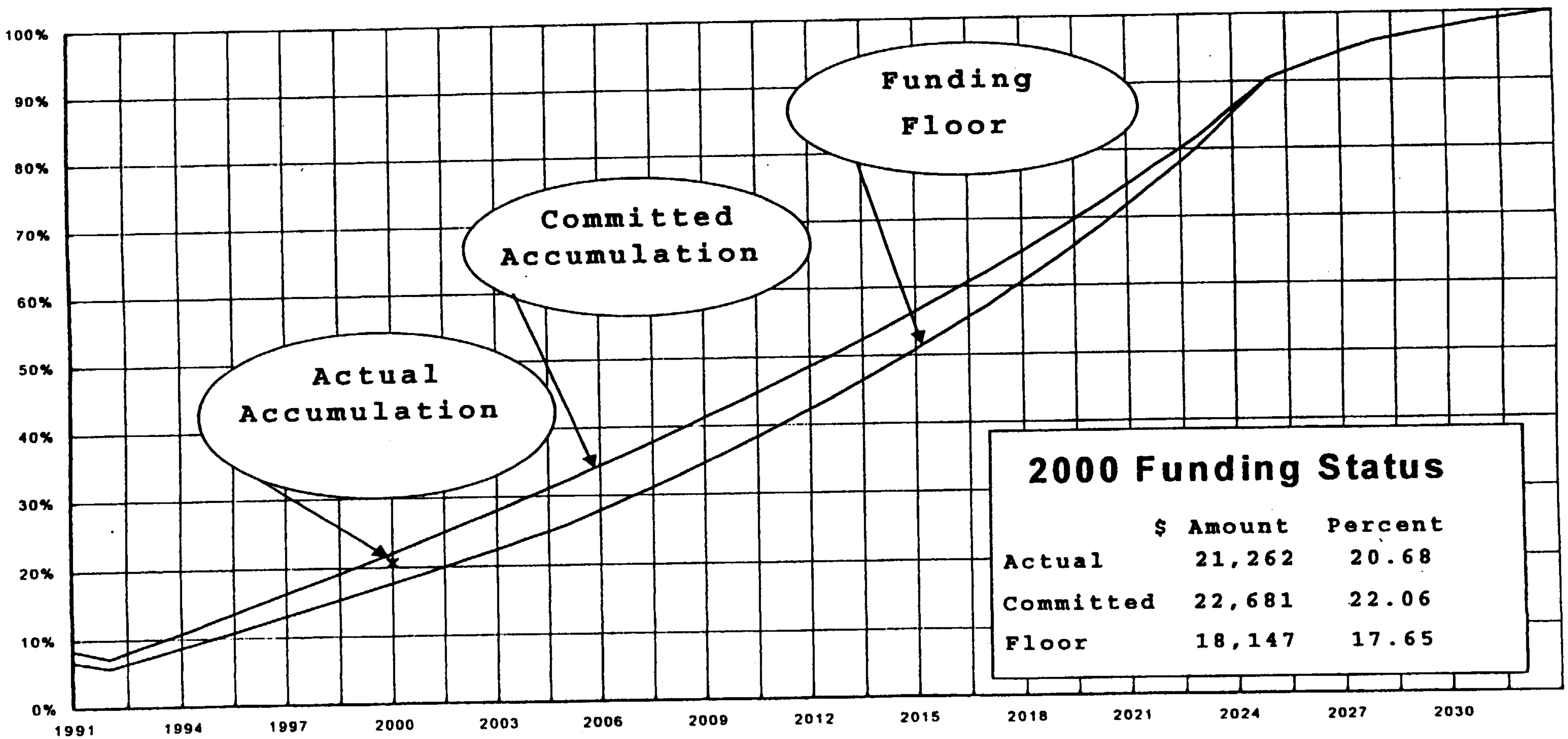
Annual Funding Status Report

For the Year Ended December 31, 2000

**3.1.3 Table for Unit 3 (In Thousands) - continued:**

| Year | Estimated Deposits | Estimated Income | Estimated Accumulation | Estimated Costs | Percent Funded | Funding Floor |
|---|---|---|---|---|---|---|
| 2015 | 3,814.940 | 8,414.484 | 122,503.517 | 237,720.247 | 51.53% | 45.35% |
| 2016 | 3,966.035 | 9,340.145 | 135,809.697 | 250,301.558 | 54.26% | 48.29% |
| 2017 | 4,123.113 | 10,347.106 | 150,279.916 | 263,548.733 | 57.02% | 51.32% |
| 2018 | 4,659.502 | 11,452.246 | 166,391.665 | 277,497.013 | 59.96% | 54.57% |
| 2019 | 4,844.046 | 12,671.365 | 183,907.075 | 292,183.503 | 62.94% | 57.91% |
| 2020 | 5,035.900 | 13,996.451 | 202,939.426 | 307,647.274 | 65.96% | 61.35% |
| 2021 | 5,889.479 | 15,454.105 | 224,283.010 | 323,929.463 | 69.24% | 65.08% |
| 2022 | 6,122.738 | 17,068.788 | 247,474.536 | 341,073.385 | 72.56% | 68.93% |
| 2023 | 6,365.235 | 18,822.970 | 272,662.741 | 359,124.646 | 75.92% | 72.89% |
| 2024 | 8,106.273 | 20,768.965 | 301,537.978 | 378,131.267 | 79.74% | 77.35% |
| 2025 | 8,427.330 | 22,953.584 | 332,918.891 | 398,143.812 | 83.62% | 81.95% |
| 2026 | 8,761.103 | 25,327.357 | 367,007.351 | 419,215.517 | 87.55% | 86.67% |
| 2027 | 2,243.965 | 27,779.761 | 397,031.077 | 441,402.440 | 89.95% | 89.95% |
| 2028 | | 29,734.433 | 424,350.531 | 462,220.811 | 91.81% | 91.81% |
| 2029 | | 31,725.894 | 452,771.373 | 483,203.810 | 93.70% | 93.70% |
| 2030 | | 32,272.786 | 460,576.256 | 483,014.441 | 95.35% | 95.35% |
| 2031 | | 28,835.010 | 411,514.545 | 426,558.518 | 96.47% | 96.47% |
| 2032 | | 23,533.147 | 335,849.805 | 344,686.147 | 97.44% | 97.44% |
| 2033 | | 17,436.197 | 248,838.081 | 252,952.800 | 98.37% | 98.37% |
| 2034 | | 10,463.311 | 149,325.578 | 150,544.024 | 99.19% | 99.19% |
| 2035 | | 4,310.701 | 61,519.522 | 61,519.522 | 100.00% | 100.00% |

**3.2.2 Unit 2 Curve:**



# Palo Verde Nuclear Generating Station

## Units 1, 2, & 3

## SCE 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Assumptions Used in Developing Committed Accumulations:

| | |
|---|---|
| Cost Study: | 1998 TLG study, including all Summary Table Costs (page xiii of xx) (all non-unit specific costs are allocated equally among all three units) |
| Contingency Factors: | 1998 TLG Study |
| Annual Escalation Assumption: | Approximately 7.3% over the funding period. |
| Rate of Return Assumption: | 5.25% per year (after tax) |

SOUTHERN CALIFORNIA EDISON COMPANY
2000 PALO VERDE UNIT 1 FUNDING STATUS
($ THOUSANDS)

0

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|
| | FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
| YEAR | FUND $ | EST. COST | % FUNDED | CRITERIA | PERCENT | $ AMOUNT | FUND $ | EST. COST | % FUNDED |
| 1991 | 25,499 | 44,219 | 58% | 80% | 46% | 20,399 | 27,001 | 44,219 | 61% |
| 1992 | 32,402 | 69,860 | 46% | 80% | 37% | 25,922 | 33,787 | 69,860 | 48% |
| 1993 | 38,797 | 74,905 | 52% | 80% | 41% | 31,038 | 41,611 | 74,905 | 56% |
| 1994 | 45,527 | 80,314 | 57% | 80% | 45% | 36,422 | 45,930 | 80,314 | 57% |
| 1995 | 54,963 | 86,114 | 64% | 80% | 51% | 36,351 | 64,177 | 71,191 | 90% |
| 1996 | 64,895 | 92,333 | 70% | 80% | 56% | 42,746 | 79,273 | 76,331 | 104% |
| 1997 | 75,348 | 99,000 | 76% | 80% | 61% | 49,760 | 99,810 | 81,842 | 122% |
| 1998 | 86,350 | 106,150 | 81% | 80% | 65% | 56,862 | 122,110 | 87,751 | 139% |
| 1999 | 97,930 | 113,815 | 86% | 80% | 69% | 64,987 | 136,263 | 94,458 | 144% |
| 2000 | 110,118 | 122,034 | 90% | 80% | 72% | 72,920 | 141,277 | 101,278 | 139% |
| 2001 | 122,945 | 130,847 | 94% | 80% | 75% | | | | |
| 2002 | 136,446 | 140,296 | 97% | 80% | 78% | | | | |
| 2003 | 150,656 | 150,427 | 100% | 80% | 80% | | | | |
| 2004 | 165,611 | 161,290 | 103% | 80% | 82% | | | | |
| 2005 | 181,352 | 172,937 | 105% | 81% | 85% | | | | |
| 2006 | 197,919 | 185,426 | 107% | 82% | 88% | | | | |
| 2007 | 215,356 | 198,816 | 108% | 83% | 90% | | | | |
| 2008 | 233,709 | 213,174 | 110% | 84% | 92% | | | | |
| 2009 | 253,025 | 228,568 | 111% | 85% | 94% | | | | |
| 2010 | 273,355 | 245,074 | 112% | 86% | 96% | | | | |
| 2011 | 294,752 | 262,772 | 112% | 87% | 98% | | | | |
| 2012 | 317,273 | 281,747 | 113% | 88% | 99% | | | | |
| 2013 | 340,976 | 302,094 | 113% | 89% | 100% | | | | |
| 2014 | 365,923 | 323,909 | 113% | 90% | 102% | | | | |
| 2015 | 392,180 | 347,300 | 113% | 91% | 103% | | | | |
| 2016 | 419,816 | 372,380 | 113% | 92% | 104% | | | | |
| 2017 | 448,903 | 399,271 | 112% | 93% | 105% | | | | |
| 2018 | 479,516 | 428,104 | 112% | 94% | 105% | | | | |
| 2019 | 511,737 | 459,019 | 111% | 95% | 106% | | | | |
| 2020 | 545,650 | 492,167 | 111% | 96% | 106% | | | | |
| 2021 | 581,343 | 527,709 | 110% | 97% | 107% | | | | |
| 2022 | 618,909 | 565,817 | 109% | 98% | 107% | | | | |
| 2023 | 658,448 | 606,677 | 109% | 99% | 107% | | | | |
| 2024 | 700,063 | 650,487 | 108% | 100% | 108% | | | | |
| 2025 | 696,219 | 656,864 | 106% | 100% | 106% | | | | |
| 2026 | 594,779 | 566,305 | 105% | 100% | 105% | | | | |
| 2027 | 477,988 | 459,182 | 104% | 100% | 104% | | | | |
| 2028 | 344,308 | 333,566 | 103% | 100% | 103% | | | | |
| 2029 | 192,070 | 187,340 | 103% | 100% | 103% | | | | |
| 2030 | 69,900 | 68,615 | 102% | 100% | 102% | | | | |
| 2031 | 0 | 0 | 100% | 100% | 100% | | | | |
| 2032 | | | | | | | | | |
| 2033 | | | | | | | | | |
| 2034 | | | | | | | | | |
| 2035 | | | | | | | | | |

SOUTHERN CALIFORNIA EDISON COMPANY
2000 PALO VERDE UNIT 2 FUNDING STATUS
($ THOUSANDS)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|
| | FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
| YEAR | FUND $ | EST. COST | % FUNDED | CRITERIA | PERCENT | $ AMOUNT | FUND $ | EST. COST | % FUNDED |
| 1991 | 24,496 | 43,826 | 56% | 80% | 45% | 19,597 | 25,943 | 43,826 | 59% |
| 1992 | 31,537 | 68,737 | 46% | 80% | 37% | 25,230 | 32,869 | 68,737 | 48% |
| 1993 | 38,092 | 74,905 | 51% | 80% | 41% | 30,474 | 40,791 | 74,905 | 54% |
| 1994 | 44,991 | 80,314 | 56% | 80% | 45% | 35,993 | 45,358 | 80,314 | 56% |
| 1995 | 54,543 | 86,114 | 63% | 80% | 51% | 37,442 | 63,426 | 73,893 | 86% |
| 1996 | 64,597 | 92,333 | 70% | 80% | 56% | 44,368 | 78,392 | 79,228 | 99% |
| 1997 | 75,179 | 99,000 | 76% | 80% | 61% | 51,648 | 98,759 | 84,948 | 116% |
| 1998 | 86,317 | 106,150 | 81% | 80% | 65% | 59,021 | 120,878 | 91,082 | 133% |
| 1999 | 98,039 | 113,815 | 86% | 80% | 69% | 68,410 | 135,329 | 99,433 | 136% |
| 2000 | 110,376 | 122,034 | 90% | 80% | 72% | 76,761 | 140,883 | 106,613 | 132% |
| 2001 | 123,362 | 130,847 | 94% | 80% | 75% | | | | |
| 2002 | 137,029 | 140,296 | 98% | 80% | 78% | | | | |
| 2003 | 151,413 | 150,427 | 101% | 80% | 81% | | | | |
| 2004 | 166,563 | 161,290 | 103% | 80% | 83% | | | | |
| 2005 | 182,487 | 172,937 | 106% | 80% | 84% | | | | |
| 2006 | 199,259 | 185,426 | 107% | 81% | 87% | | | | |
| 2007 | 216,910 | 198,816 | 109% | 82% | 89% | | | | |
| 2008 | 235,488 | 213,174 | 110% | 83% | 92% | | | | |
| 2009 | 255,042 | 228,568 | 112% | 84% | 94% | | | | |
| 2010 | 275,622 | 245,074 | 112% | 85% | 96% | | | | |
| 2011 | 297,283 | 262,772 | 113% | 86% | 97% | | | | |
| 2012 | 320,081 | 281,747 | 114% | 87% | 99% | | | | |
| 2013 | 344,076 | 302,094 | 114% | 88% | 100% | | | | |
| 2014 | 369,330 | 323,909 | 114% | 89% | 101% | | | | |
| 2015 | 395,910 | 347,300 | 114% | 90% | 103% | | | | |
| 2016 | 423,886 | 372,380 | 114% | 91% | 104% | | | | |
| 2017 | 453,331 | 399,271 | 114% | 92% | 104% | | | | |
| 2018 | 484,321 | 428,104 | 113% | 93% | 105% | | | | |
| 2019 | 516,939 | 459,019 | 113% | 94% | 106% | | | | |
| 2020 | 551,268 | 492,167 | 112% | 95% | 106% | | | | |
| 2021 | 587,400 | 527,709 | 111% | 96% | 107% | | | | |
| 2022 | 625,430 | 565,817 | 111% | 97% | 107% | | | | |
| 2023 | 665,455 | 606,677 | 110% | 98% | 107% | | | | |
| 2024 | 707,582 | 650,487 | 109% | 99% | 108% | | | | |
| 2025 | 751,921 | 696,716 | 108% | 100% | 108% | | | | |
| 2026 | 790,166 | 742,858 | 106% | 100% | 106% | | | | |
| 2027 | 776,927 | 739,787 | 105% | 100% | 105% | | | | |
| 2028 | 657,874 | 631,382 | 104% | 100% | 104% | | | | |
| 2029 | 520,962 | 503,822 | 103% | 100% | 103% | | | | |
| 2030 | 364,378 | 354,929 | 103% | 100% | 103% | | | | |
| 2031 | 186,212 | 182,311 | 102% | 100% | 102% | | | | |
| 2032 | 62,940 | 61,939 | 102% | 100% | 102% | | | | |
| 2033 | 0 | 0 | 100% | 100% | 100% | | | | |
| 2034 | | | | | | | | | |
| 2035 | | | | | | | | | |

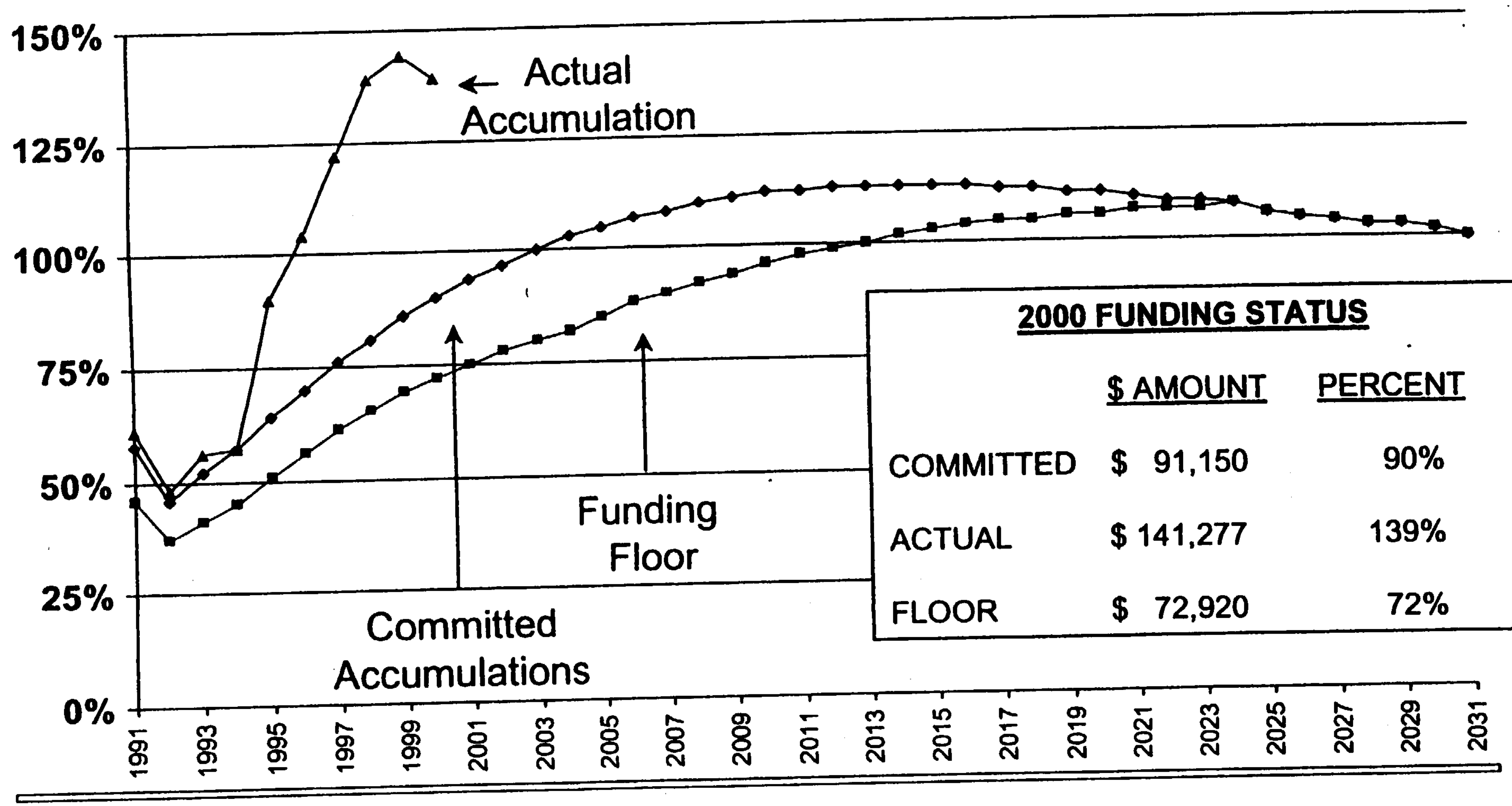
SOUTHERN CALIFORNIA EDISON COMPANY
2000 PALO VERDE UNIT 3 FUNDING STATUS
($ THOUSANDS)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|
| | FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
| YEAR | FUND $ | EST. COST | % FUNDED | CRITERIA | PERCENT | $ AMOUNT | FUND $ | EST. COST | % FUNDED |
| 1991 | 26,087 | 48,798 | 53% | 80% | 43% | 20,870 | 27,730 | 48,798 | 57% |
| 1992 | 34,110 | 73,450 | 46% | 80% | 37% | 27,288 | 35,578 | 73,450 | 48% |
| 1993 | 41,562 | 74,905 | 55% | 80% | 44% | 33,250 | 44,473 | 74,905 | 59% |
| 1994 | 49,405 | 80,314 | 62% | 80% | 49% | 39,524 | 49,825 | 80,314 | 62% |
| 1995 | 59,673 | 86,114 | 69% | 80% | 55% | 46,253 | 69,421 | 83,434 | 83% |
| 1996 | 70,480 | 92,333 | 76% | 80% | 61% | 54,390 | 85,640 | 89,458 | 96% |
| 1997 | 81,854 | 99,000 | 83% | 80% | 66% | 58,318 | 107,775 | 95,917 | 112% |
| 1998 | 93,826 | 106,150 | 88% | 80% | 71% | 72,401 | 131,789 | 102,842 | 128% |
| 1999 | 106,426 | 113,815 | 94% | 80% | 75% | 80,398 | 147,469 | 106,913 | 138% |
| 2000 | 119,688 | 122,034 | 98% | 80% | 78% | 89,871 | 153,445 | 114,632 | 134% |
| 2001 | 133,646 | 130,847 | 102% | 80% | 82% | | | | |
| 2002 | 148,336 | 140,296 | 106% | 80% | 85% | | | | |
| 2003 | 163,798 | 150,427 | 109% | 80% | 87% | | | | |
| 2004 | 180,072 | 161,290 | 112% | 80% | 89% | | | | |
| 2005 | 197,200 | 172,937 | 114% | 80% | 91% | | | | |
| 2006 | 215,227 | 185,426 | 116% | 80% | 93% | | | | |
| 2007 | 234,201 | 198,816 | 118% | 81% | 95% | | | | |
| 2008 | 254,171 | 213,174 | 119% | 82% | 98% | | | | |
| 2009 | 275,189 | 228,568 | 120% | 83% | 100% | | | | |
| 2010 | 297,311 | 245,074 | 121% | 84% | 102% | | | | |
| 2011 | 320,594 | 262,772 | 122% | 85% | 104% | | | | |
| 2012 | 345,099 | 281,747 | 122% | 86% | 105% | | | | |
| 2013 | 370,891 | 302,094 | 123% | 87% | 107% | | | | |
| 2014 | 398,037 | 323,909 | 123% | 88% | 108% | | | | |
| 2015 | 426,609 | 347,300 | 123% | 89% | 109% | | | | |
| 2016 | 456,680 | 372,380 | 123% | 90% | 110% | | | | |
| 2017 | 488,330 | 399,271 | 122% | 91% | 111% | | | | |
| 2018 | 521,641 | 428,104 | 122% | 92% | 112% | | | | |
| 2019 | 556,702 | 459,019 | 121% | 93% | 113% | | | | |
| 2020 | 593,603 | 492,167 | 121% | 94% | 113% | | | | |
| 2021 | 632,442 | 527,709 | 120% | 95% | 114% | | | | |
| 2022 | 673,319 | 565,817 | 119% | 96% | 114% | | | | |
| 2023 | 716,343 | 606,677 | 118% | 97% | 115% | | | | |
| 2024 | 761,625 | 650,487 | 117% | 98% | 115% | | | | |
| 2025 | 809,284 | 700,291 | 116% | 99% | 114% | | | | |
| 2026 | 859,446 | 753,907 | 114% | 100% | 114% | | | | |
| 2027 | 912,241 | 811,628 | 112% | 100% | 112% | | | | |
| 2028 | 960,134 | 873,769 | 110% | 100% | 110% | | | | |
| 2029 | 961,127 | 881,253 | 108% | 100% | 108% | | | | |
| 2030 | 845,825 | 793,489 | 107% | 100% | 107% | | | | |
| 2031 | 700,015 | 664,025 | 105% | 100% | 105% | | | | |
| 2032 | 532,660 | 510,759 | 104% | 100% | 104% | | | | |
| 2033 | 341,615 | 330,865 | 103% | 100% | 103% | | | | |
| 2034 | 150,456 | 147,093 | 102% | 100% | 102% | | | | |
| 2035 | 0 | (0) | 100% | 100% | 100% | | | | |

SOUTHERN CALIFORNIA EDISON COMPANY
2000 ANPP FUNDING PLAN—ALL UNITS
($ THOUSANDS)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|
| | FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
| YEAR | FUND $ | EST. COST | % FUNDED | CRITERIA | PERCENT | $ AMOUNT | FUND $ | EST. COST | % FUNDED |
| 1991 | 76,082 | 136,843 | 56% | 80% | 44% | 60,866 | 80,674 | 136,843 | 59% |
| 1992 | 98,049 | 212,047 | 46% | 80% | 37% | 78,439 | 102,234 | 212,047 | 48% |
| 1993 | 118,451 | 224,715 | 53% | 80% | 42% | 94,761 | 126,875 | 224,715 | 56% |
| 1994 | 139,923 | 240,942 | 58% | 80% | 46% | 111,938 | 141,113 | 240,942 | 59% |
| 1995 | 169,179 | 258,342 | 65% | 80% | 52% | 120,045 | 197,024 | 228,518 | 86% |
| 1996 | 199,972 | 276,998 | 72% | 80% | 58% | 141,504 | 243,378 | 245,017 | 99% |
| 1997 | 232,381 | 297,001 | 78% | 80% | 63% | 159,726 | 306,343 | 262,707 | 117% |
| 1998 | 266,493 | 318,449 | 84% | 80% | 67% | 188,284 | 374,776 | 281,675 | 133% |
| 1999 | 302,395 | 341,445 | 89% | 80% | 71% | 214,173 | 419,061 | 300,804 | 139% |
| 2000 | 340,182 | 366,102 | 93% | 80% | 74% | 239,957 | 435,605 | 322,522 | 135% |
| 2001 | 379,963 | 392,540 | 97% | 80% | 77% | 0 | | | |
| 2002 | 421,811 | 420,887 | 100% | 80% | 80% | 0 | | | |
| 2003 | 465,867 | 451,281 | 103% | 80% | 83% | 0 | | | |
| 2004 | 512,236 | 483,870 | 106% | 80% | 85% | 0 | | | |
| 2005 | 561,039 | 518,812 | 108% | 80% | 87% | 0 | | | |
| 2006 | 612,405 | 556,278 | 110% | 81% | 89% | 0 | | | |
| 2007 | 666,467 | 596,449 | 112% | 82% | 92% | 0 | | | |
| 2008 | 723,368 | 639,521 | 113% | 83% | 94% | 0 | | | |
| 2009 | 783,256 | 685,704 | 114% | 84% | 96% | 0 | | | |
| 2010 | 846,288 | 735,221 | 115% | 85% | 98% | 0 | | | |
| 2011 | 912,629 | 788,315 | 116% | 86% | 100% | 0 | | | |
| 2012 | 982,453 | 845,242 | 116% | 87% | 101% | 0 | | | |
| 2013 | 1,055,943 | 906,281 | 117% | 88% | 103% | 0 | | | |
| 2014 | 1,133,290 | 971,727 | 117% | 89% | 104% | 0 | | | |
| 2015 | 1,214,699 | 1,041,900 | 117% | 90% | 105% | 0 | | | |
| 2016 | 1,300,382 | 1,117,140 | 116% | 91% | 106% | 0 | | | |
| 2017 | 1,390,564 | 1,197,813 | 116% | 92% | 107% | 0 | | | |
| 2018 | 1,485,478 | 1,284,312 | 116% | 93% | 108% | 0 | | | |
| 2019 | 1,585,378 | 1,377,058 | 115% | 94% | 108% | 0 | | | |
| 2020 | 1,690,521 | 1,476,501 | 114% | 95% | 109% | 0 | | | |
| 2021 | 1,801,185 | 1,583,126 | 114% | 96% | 109% | 0 | | | |
| 2022 | 1,917,658 | 1,697,450 | 113% | 97% | 110% | 0 | | | |
| 2023 | 2,040,246 | 1,820,030 | 112% | 98% | 110% | 0 | | | |
| 2024 | 2,169,270 | 1,951,462 | 111% | 99% | 110% | 0 | | | |
| 2025 | 2,257,424 | 2,052,870 | 110% | 100% | 110% | 0 | | | |
| 2026 | 2,244,391 | 2,063,070 | 109% | 100% | 109% | 0 | | | |
| 2027 | 2,167,156 | 2,010,597 | 108% | 100% | 108% | 0 | | | |
| 2028 | 1,962,316 | 1,838,717 | 107% | 100% | 107% | 0 | | | |
| 2029 | 1,664,149 | 1,572,415 | 106% | 100% | 106% | 0 | | | |
| 2030 | 1,280,103 | 1,217,033 | 105% | 100% | 105% | 0 | | | |
| 2031 | 886,227 | 846,336 | 105% | 100% | 105% | 0 | | | |
| 2032 | 595,600 | 572,698 | 104% | 100% | 104% | 0 | | | |
| 2033 | 341,615 | 330,855 | 103% | 100% | 103% | 0 | | | |
| 2034 | 150,456 | 147,093 | 102% | 100% | 102% | 0 | | | |
| 2035 | 0 | (0) | 0% | 100% | 0% | 0 | | | |

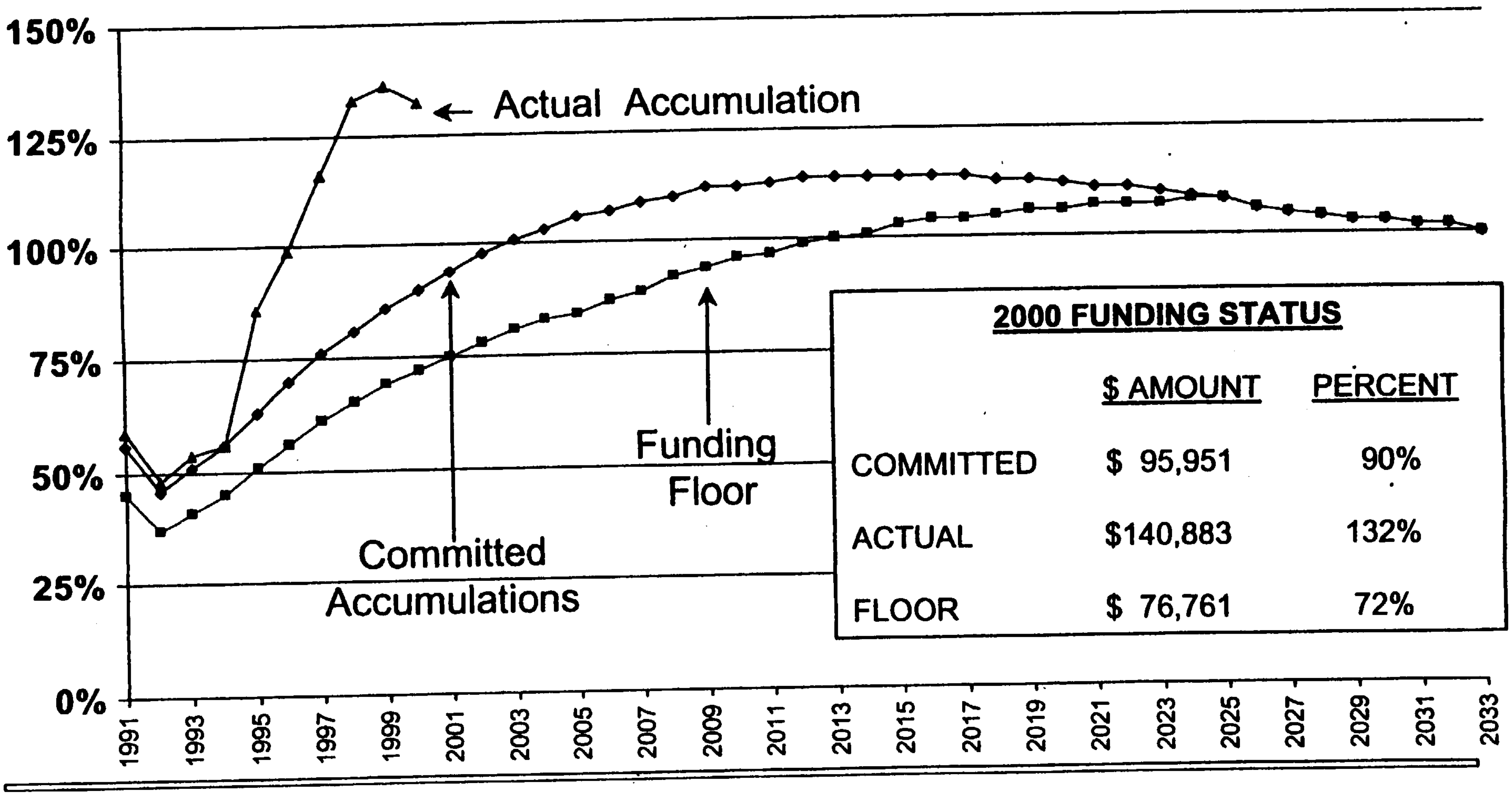
# Southern California Edison Company
# Palo Verde Unit 1 Funding Plan




**2000 FUNDING STATUS**

| | $ AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $ 91,150 | 90% |
| ACTUAL | $ 141,277 | 139% |
| FLOOR | $ 72,920 | 72% |

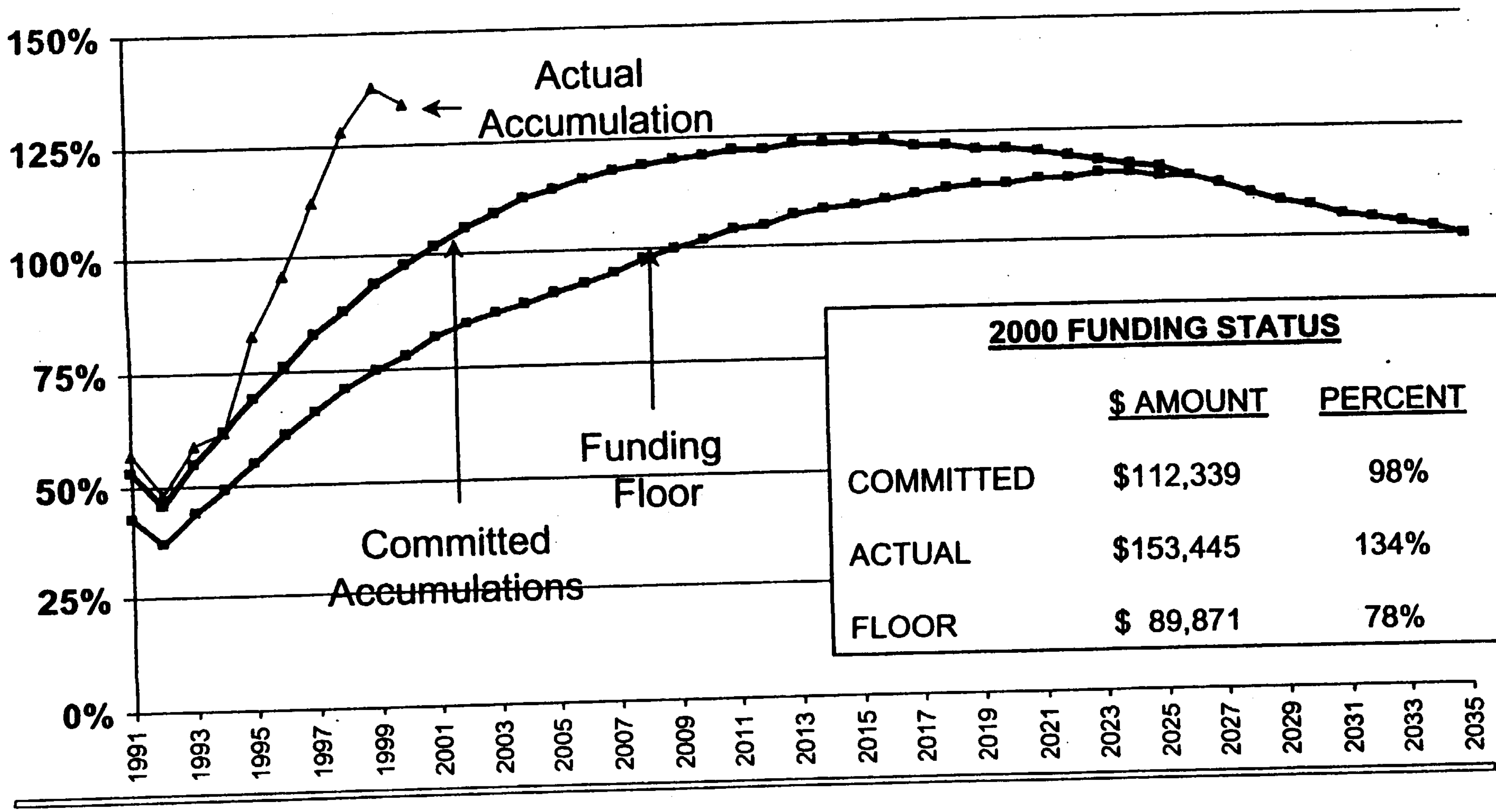
# Southern California Edison Company
# Palo Verde Unit 2 Funding Plan




**2000 FUNDING STATUS**

| | $ AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $ 95,951 | 90% |
| ACTUAL | $140,883 | 132% |
| FLOOR | $ 76,761 | 72% |

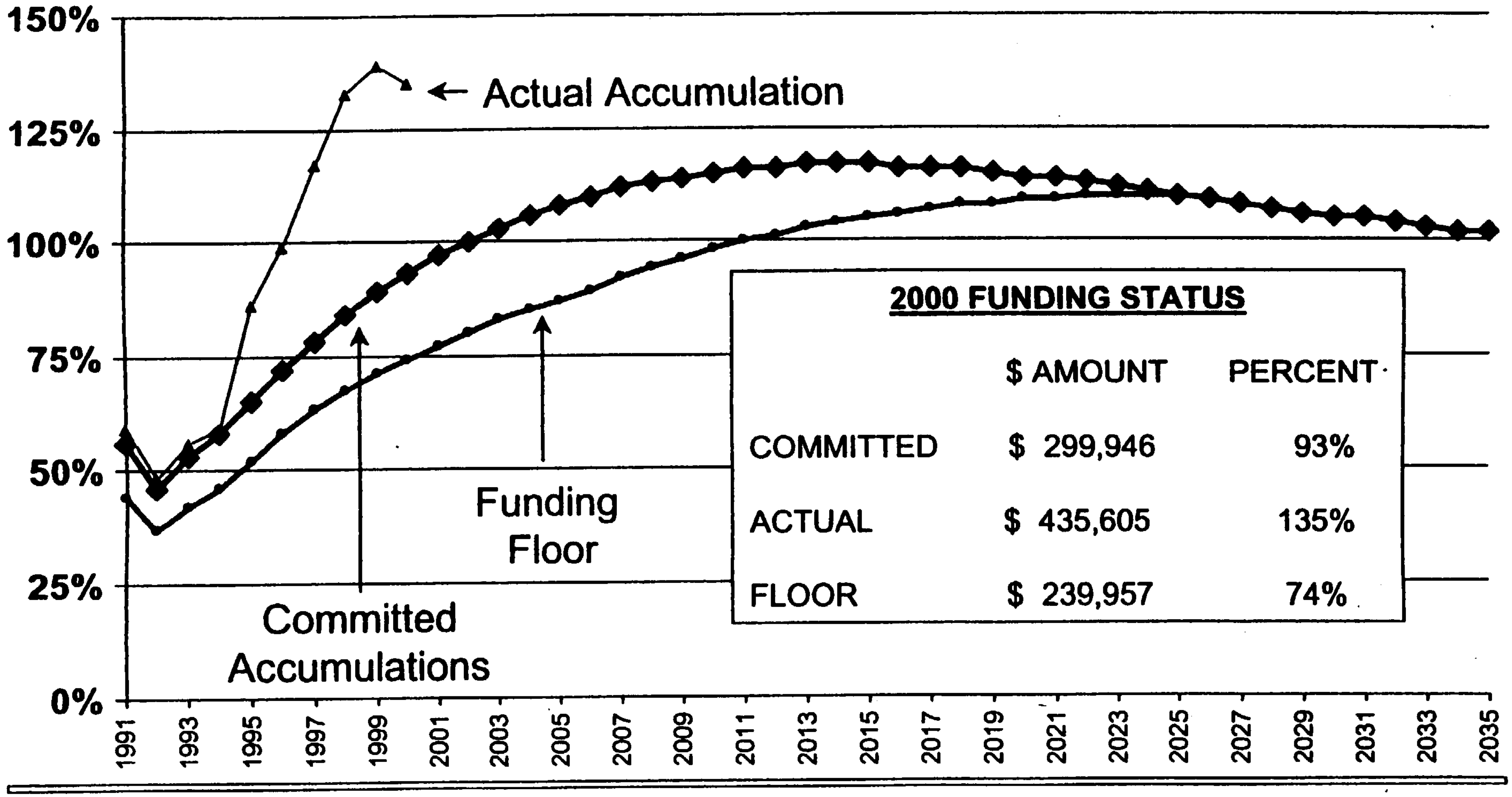
# Southern California Edison Company
# Palo Verde Unit 3 Funding Plan




**2000 FUNDING STATUS**

| | $ AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $112,339 | 98% |
| ACTUAL | $153,445 | 134% |
| FLOOR | $ 89,871 | 78% |

# Southern California Edison Company
# ANPP Funding Plan - All Units




**2000 FUNDING STATUS**

| | $ AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $ 299,946 | 93% |
| ACTUAL | $ 435,605 | 135% |
| FLOOR | $ 239,957 | 74% |

# Palo Verde Nuclear Generating Station

## Units 1, 2, & 3

## PNM 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Summary of Major Assumptions

| | |
|---|---|
| Portfolio Yield | 9.50% |
| Mortality | 1983 Group Annuity Mortality |
| Policy Loan Interest Rate | 8.50% |
| Inflation Rate | 5.00% |
| Side Fund Interest Rate | 5% After Tax |
| Composite Tax Rate | 39.59% |
| Cost Study | 1998 TLG |
| Water Reclamation Facility | Included |
| Water Treatment and Ponds | Included |
| Reservoir | Included |
| ISFSI | Included |

PUBLIC SERVICE COMPANY OF NEW MEXICO
PALO VERDE UNIT 1
($000)

| | Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
|---|---|---|---|---|---|---|---|---|---|
| *Year* | *Fund $* | *Est. Costs* | *% Funded* | *Criteria* | *Percent* | *$ Amount* | *Fund $* | *Est. Cost* | *% Funded* |
| 1991 | 1,095 | 28,746 | 3.81% | 80% | 3.05% | 876 | 1,096 | 28,746 | 3.81% |
| 1992 | 3,450 | 45,099 | 7.65% | 80% | 6.12% | 2,760 | 2,334 | 45,099 | 5.18% |
| 1993 | 5,981 | 47,354 | 12.63% | 80% | 10.10% | 4,785 | 3,691 | 47,354 | 7.79% |
| 1994 | 6,807 | 49,722 | 13.69% | 80% | 10.95% | 5,446 | 4,117 | 49,722 | 8.28% |
| 1995 | 7,018 | 45,959 | 15.27% | 80% | 12.22% | 5,614 | 4,235 | 45,959 | 9.21% |
| 1996 | 8,107 | 48,257 | 16.80% | 80% | 13.44% | 6,486 | 8,094 | 48,257 | 16.77% |
| 1997 | 9,212 | 50,670 | 18.18% | 80% | 14.54% | 7,369 | 9,999 | 50,670 | 19.73% |
| 1998 | 11,170 | 56,873 | 19.64% | 80% | 15.71% | 8,936 | 14,095 | 56,873 | 24.78% |
| 1999 | 12,953 | 59,717 | 21.69% | 80% | 17.35% | 10,362 | 17,434 | 59,717 | 29.19% |
| 2000 | 15,193 | 62,703 | 24.23% | 80% | 19.38% | 12,154 | 18,507 | 62,703 | 29.52% |
| 2001 | 17,638 | 65,838 | 26.79% | 80% | 21.43% | 14,110 | | | |
| 2002 | 20,303 | 69,130 | 29.37% | 80% | 23.50% | 16,243 | | | |
| 2003 | 23,213 | 72,586 | 31.98% | 80% | 25.58% | 18,570 | | | |
| 2004 | 26,363 | 76,215 | 34.59% | 80% | 27.67% | 21,090 | | | |
| 2005 | 29,794 | 80,026 | 37.23% | 80% | 29.78% | 23,835 | | | |
| 2006 | 33,519 | 84,028 | 39.89% | 81% | 32.31% | 27,150 | | | |
| 2007 | 37,541 | 88,229 | 42.55% | 82% | 34.89% | 30,784 | | | |
| 2008 | 41,883 | 92,640 | 45.21% | 83% | 37.52% | 34,763 | | | |
| 2009 | 46,681 | 97,272 | 47.99% | 84% | 40.31% | 39,212 | | | |
| 2010 | 51,773 | 102,136 | 50.69% | 85% | 43.09% | 44,007 | | | |
| 2011 | 57,214 | 107,243 | 53.35% | 86% | 45.88% | 49,204 | | | |
| 2012 | 63,295 | 112,605 | 56.21% | 87% | 48.90% | 55,067 | | | |
| 2013 | 69,806 | 118,235 | 59.04% | 88% | 51.96% | 61,429 | | | |
| 2014 | 76,785 | 124,147 | 61.85% | 89% | 55.05% | 68,339 | | | |
| 2015 | 84,248 | 130,354 | 64.63% | 90% | 58.17% | 75,823 | | | |
| 2016 | 92,224 | 136,872 | 67.38% | 91% | 61.32% | 83,924 | | | |
| 2017 | 101,133 | 143,716 | 70.37% | 92% | 64.74% | 93,042 | | | |
| 2018 | 110,641 | 150,901 | 73.32% | 93% | 68.19% | 102,896 | | | |
| 2019 | 120,784 | 158,446 | 76.23% | 94% | 71.66% | 113,537 | | | |
| 2020 | 131,598 | 166,369 | 79.10% | 95% | 75.15% | 125,018 | | | |
| 2021 | 143,121 | 174,687 | 81.93% | 96% | 78.65% | 137,396 | | | |
| 2022 | 155,670 | 183,422 | 84.87% | 97% | 82.32% | 151,000 | | | |
| 2023 | 169,443 | 192,593 | 87.98% | 98% | 86.22% | 166,054 | | | |
| 2024 | 184,529 | 202,180 | 91.27% | 99% | 90.36% | 182,684 | | | |
| 2025 | 177,461 | 191,808 | 92.52% | 100% | 92.52% | 177,461 | | | |
| 2026 | 162,427 | 173,237 | 93.76% | 100% | 93.76% | 162,427 | | | |
| 2027 | 138,046 | 145,297 | 95.01% | 100% | 95.01% | 138,046 | | | |
| 2028 | 111,417 | 115,746 | 96.26% | 100% | 96.26% | 111,417 | | | |
| 2029 | 81,546 | 83,628 | 97.51% | 100% | 97.51% | 81,546 | | | |
| 2030 | 47,410 | 48,010 | 98.75% | 100% | 98.75% | 47,410 | | | |
| 2031 | 30,656 | 30,656 | 100.00% | 100% | 100.00% | 30,656 | | | |
| 2032 | 27,380 | 27,380 | 100.00% | 100% | 100.00% | 27,380 | | | |
| 2033 | 23,348 | 23,348 | 100.00% | 100% | 100.00% | 23,348 | | | |
| 2034 | 15,976 | 15,976 | 100.00% | 100% | 100.00% | 15,976 | | | |
| 2035 | 7,481 | 7,481 | 100.00% | 100% | 100.00% | 7,481 | | | |
| 2036 | 6,828 | 6,828 | 100.00% | 100% | 100.00% | 6,828 | | | |
| 2037 | 14,337 | 14,337 | 100.00% | 100% | 100.00% | 14,337 | | | |

Exhibit 3.4

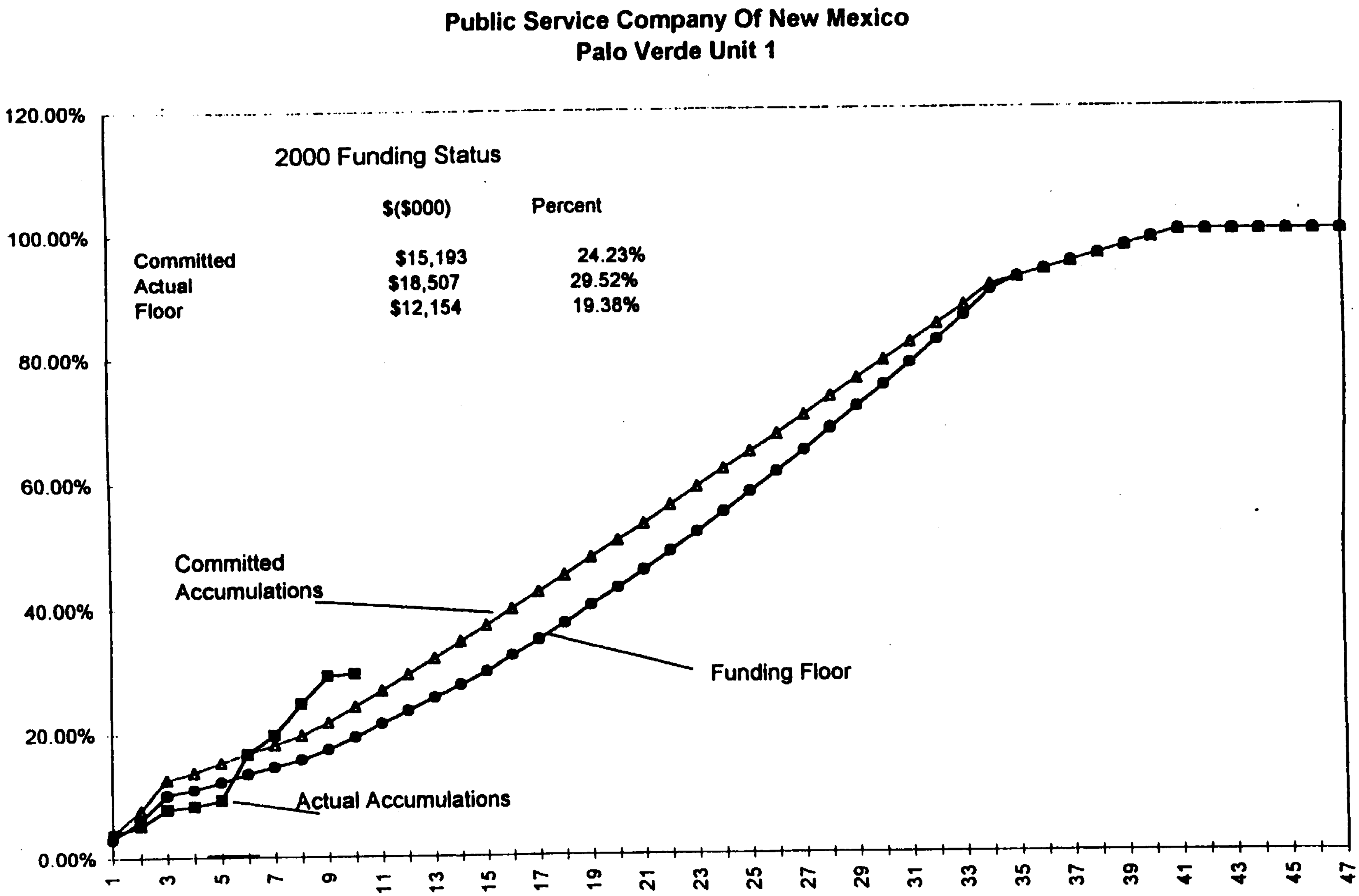
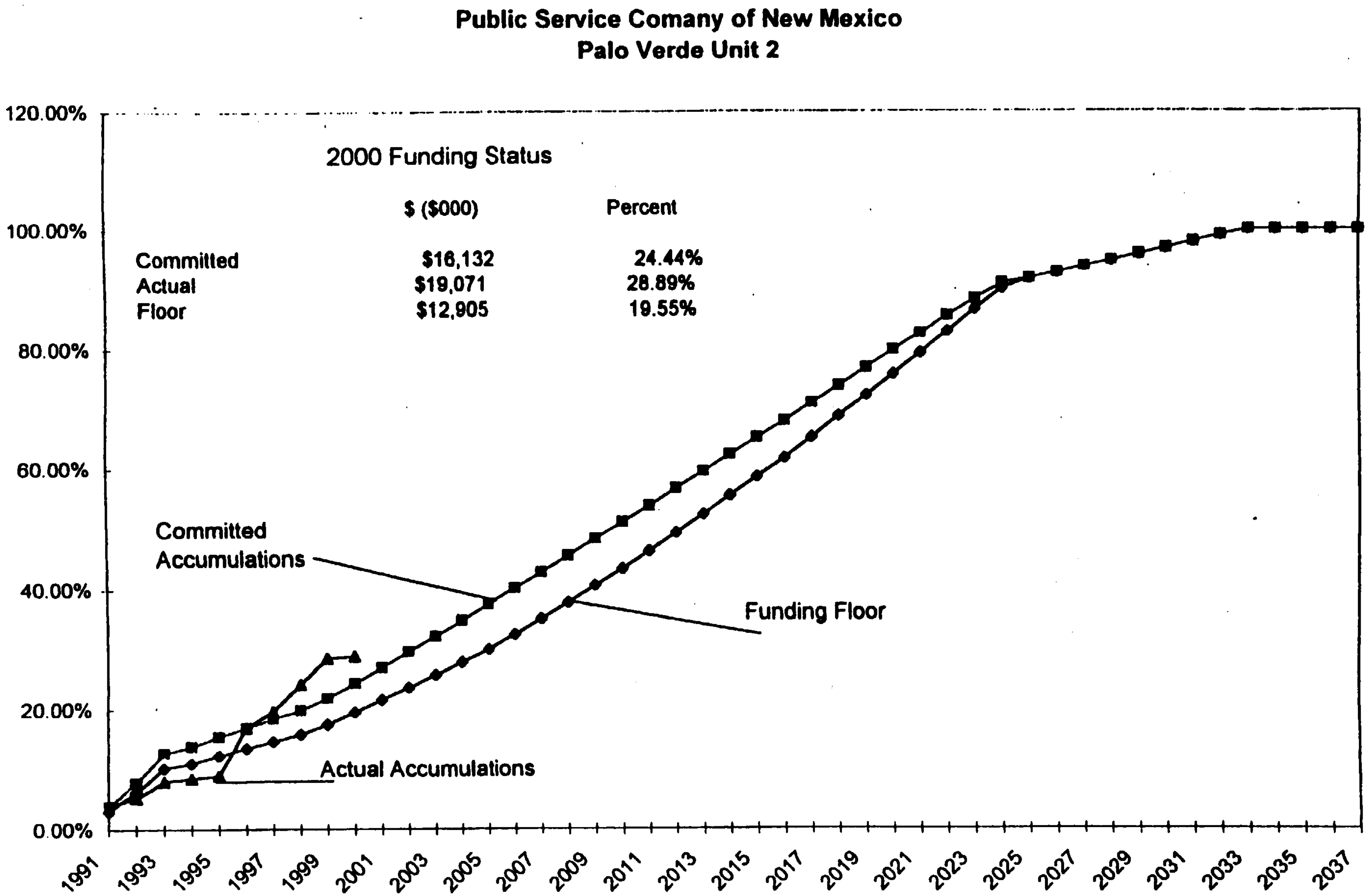

Public Service Company Of New Mexico
Palo Verde Unit 1
2000 Funding Status
$($000)
Percent
Committed
$15,193
24.23%
Actual
$18,507
29.52%
Floor
$12,154
19.38%
Committed Accumulations
Funding Floor
Actual Accumulations
120.00%
100.00%
80.00%
60.00%
40.00%
20.00%
0.00%
1
3
5
7
9
11
13
15
17
19
21
23
25
27
29
31
33
35
37
39
41
43
45
47

Exhibit 3.4

PUBLIC SERVICE COMPANY OF NEW MEXICO
PALO VERDE UNIT 2
($000)

| | Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
|---|---|---|---|---|---|---|---|---|---|
| *Year* | *Fund $* | *Est. Costs* | *% Funded* | *Criteria* | *Percent* | *$ Amount* | *Fund $* | *Est. Cost* | *% Funded* |
| 1991 | 1,096 | 28,499 | 3.85% | 80% | 3.08% | 877 | 1,096 | 28,499 | 3.85% |
| 1992 | 3,426 | 44,375 | 7.72% | 80% | 6.18% | 2,741 | 2,334 | 44,375 | 5.26% |
| 1993 | 5,936 | 46,594 | 12.74% | 80% | 10.19% | 4,749 | 3,691 | 46,594 | 7.92% |
| 1994 | 6,756 | 48,923 | 13.81% | 80% | 11.05% | 5,405 | 4,117 | 48,923 | 8.42% |
| 1995 | 7,346 | 47,703 | 15.40% | 80% | 12.32% | 5,877 | 4,235 | 47,703 | 8.88% |
| 1996 | 8,485 | 50,088 | 16.94% | 80% | 13.55% | 6,788 | 8,479 | 50,088 | 16.93% |
| 1997 | 9,645 | 52,593 | 18.34% | 80% | 14.67% | 7,716 | 10,368 | 52,593 | 19.71% |
| 1998 | 11,860 | 59,869 | 19.81% | 80% | 15.85% | 9,488 | 14,528 | 59,869 | 24.27% |
| 1999 | 13,754 | 62,862 | 21.88% | 80% | 17.50% | 11,003 | 17,962 | 62,862 | 28.57% |
| 2000 | 16,132 | 66,005 | 24.44% | 80% | 19.55% | 12,905 | 19,071 | 66,005 | 28.89% |
| 2001 | 18,726 | 69,305 | 27.02% | 80% | 21.62% | 14,981 | | | |
| 2002 | 21,555 | 72,771 | 29.62% | 80% | 23.70% | 17,244 | | | |
| 2003 | 24,642 | 76,409 | 32.25% | 80% | 25.80% | 19,714 | | | |
| 2004 | 27,992 | 80,230 | 34.89% | 80% | 27.91% | 22,394 | | | |
| 2005 | 31,633 | 84,241 | 37.55% | 80% | 30.04% | 25,306 | | | |
| 2006 | 35,594 | 88,453 | 40.24% | 81% | 32.59% | 28,831 | | | |
| 2007 | 39,862 | 92,876 | 42.92% | 82% | 35.19% | 32,687 | | | |
| 2008 | 44,469 | 97,520 | 45.60% | 83% | 37.85% | 36,909 | | | |
| 2009 | 49,560 | 102,396 | 48.40% | 84% | 40.66% | 41,630 | | | |
| 2010 | 54,973 | 107,516 | 51.13% | 85% | 43.46% | 46,727 | | | |
| 2011 | 60,747 | 112,891 | 53.81% | 86% | 46.28% | 52,242 | | | |
| 2012 | 67,198 | 118,536 | 56.69% | 87% | 49.32% | 58,462 | | | |
| 2013 | 74,118 | 124,463 | 59.55% | 88% | 52.40% | 65,223 | | | |
| 2014 | 81,522 | 130,686 | 62.38% | 89% | 55.52% | 72,554 | | | |
| 2015 | 89,454 | 137,220 | 65.19% | 90% | 58.67% | 80,508 | | | |
| 2016 | 97,932 | 144,081 | 67.97% | 91% | 61.85% | 89,118 | | | |
| 2017 | 107,382 | 151,285 | 70.98% | 92% | 65.30% | 98,792 | | | |
| 2018 | 117,485 | 158,849 | 73.96% | 93% | 68.78% | 109,261 | | | |
| 2019 | 128,246 | 166,792 | 76.89% | 94% | 72.28% | 120,551 | | | |
| 2020 | 139,720 | 175,131 | 79.78% | 95% | 75.79% | 132,734 | | | |
| 2021 | 151,965 | 183,888 | 82.64% | 96% | 79.33% | 145,886 | | | |
| 2022 | 165,279 | 193,082 | 85.60% | 97% | 83.03% | 160,320 | | | |
| 2023 | 179,239 | 202,737 | 88.41% | 98% | 86.64% | 175,655 | | | |
| 2024 | 193,779 | 212,873 | 91.03% | 99% | 90.12% | 191,841 | | | |
| 2025 | 199,710 | 217,549 | 91.80% | 100% | 91.80% | 199,710 | | | |
| 2026 | 181,142 | 195,154 | 92.82% | 100% | 92.82% | 181,142 | | | |
| 2027 | 160,195 | 170,693 | 93.85% | 100% | 93.85% | 160,195 | | | |
| 2028 | 135,984 | 143,338 | 94.87% | 100% | 94.87% | 135,984 | | | |
| 2029 | 108,520 | 113,160 | 95.90% | 100% | 95.90% | 108,520 | | | |
| 2030 | 77,154 | 79,606 | 96.92% | 100% | 96.92% | 77,154 | | | |
| 2031 | 47,098 | 48,083 | 97.95% | 100% | 97.95% | 47,098 | | | |
| 2032 | 30,724 | 31,044 | 98.97% | 100% | 98.97% | 30,724 | | | |
| 2033 | 25,821 | 25,821 | 100.00% | 100% | 100.00% | 25,821 | | | |
| 2034 | 17,128 | 17,128 | 100.00% | 100% | 100.00% | 17,128 | | | |
| 2035 | 8,101 | 8,101 | 100.00% | 100% | 100.00% | 8,101 | | | |
| 2036 | 7,479 | 7,479 | 100.00% | 100% | 100.00% | 7,479 | | | |
| 2037 | 15,021 | 15,021 | 100.00% | 100% | 100.00% | 15,021 | | | |

Exhibit 3.4



Public Service Comany of New Mexico
Palo Verde Unit 2
2000 Funding Status
$ ($000)
Percent
Committed $16,132 24.44%
Actual $19,071 28.89%
Floor $12,905 19.55%
Committed Accumulations
Funding Floor
Actual Accumulations
120.00%
100.00%
80.00%
60.00%
40.00%
20.00%
0.00%
1991
1993
1995
1997
1999
2001
2003
2005
2007
2009
2011
2013
2015
2017
2019
2021
2023
2025
2027
2029
2031
2033
2035
2037


Exhibit 3.4

**PUBLIC SERVICE COMPANY OF NEW MEXICO**
**PALO VERDE UNIT 3**
**($000)**

| | Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
|---|---|---|---|---|---|---|---|---|---|
| Year | Fund $ | Est. Costs | % Funded | Criteria | Percent | $ Amount | Fund $ | Est. Cost | % Funded |
| 1991 | 1,097 | 30,306 | 3.62% | 80% | 2.90% | 878 | 1,097 | 30,306 | 3.62% |
| 1992 | 3,403 | 46,867 | 7.62% | 80% | 6.10% | 2,722 | 2,335 | 46,867 | 4.98% |
| 1993 | 5,895 | 49,211 | 11.98% | 80% | 9.58% | 4,716 | 3,692 | 49,211 | 7.50% |
| 1994 | 6,712 | 51,671 | 12.99% | 80% | 10.39% | 5,370 | 4,117 | 51,671 | 7.97% |
| 1995 | 7,799 | 53,863 | 14.48% | 80% | 11.58% | 6,239 | 4,235 | 53,863 | 7.86% |
| 1996 | 9,009 | 56,556 | 15.93% | 80% | 12.74% | 7,208 | 9,007 | 56,556 | 15.93% |
| 1997 | 10,238 | 59,384 | 17.24% | 80% | 13.79% | 8,190 | 10,228 | 59,384 | 17.22% |
| 1998 | 11,992 | 64,372 | 18.63% | 80% | 14.90% | 9,594 | 11,689 | 64,372 | 18.16% |
| 1999 | 13,903 | 67,590 | 20.57% | 80% | 16.46% | 11,123 | 16,377 | 67,590 | 24.23% |
| 2000 | 16,309 | 70,970 | 22.98% | 80% | 18.38% | 13,047 | 18,332 | 70,970 | 25.83% |
| 2001 | 18,935 | 74,518 | 25.41% | 80% | 20.33% | 15,148 | | | |
| 2002 | 21,799 | 78,244 | 27.86% | 80% | 22.29% | 17,439 | | | |
| 2003 | 24,918 | 82,157 | 30.33% | 80% | 24.26% | 19,934 | | | |
| 2004 | 28,303 | 86,264 | 32.81% | 80% | 26.25% | 22,643 | | | |
| 2005 | 31,992 | 90,578 | 35.32% | 80% | 28.26% | 25,594 | | | |
| 2006 | 35,988 | 95,107 | 37.84% | 81% | 30.65% | 29,151 | | | |
| 2007 | 40,304 | 99,862 | 40.36% | 82% | 33.10% | 33,049 | | | |
| 2008 | 44,962 | 104,855 | 42.88% | 83% | 35.59% | 37,318 | | | |
| 2009 | 50,116 | 110,098 | 45.52% | 84% | 38.24% | 42,098 | | | |
| 2010 | 55,582 | 115,603 | 48.08% | 85% | 40.87% | 47,244 | | | |
| 2011 | 61,420 | 121,383 | 50.60% | 86% | 43.52% | 52,821 | | | |
| 2012 | 67,945 | 127,452 | 53.31% | 87% | 46.38% | 59,112 | | | |
| 2013 | 74,942 | 133,824 | 56.00% | 88% | 49.28% | 65,949 | | | |
| 2014 | 82,427 | 140,516 | 58.66% | 89% | 52.21% | 73,360 | | | |
| 2015 | 90,443 | 147,541 | 61.30% | 90% | 55.17% | 81,399 | | | |
| 2016 | 99,008 | 154,919 | 63.91% | 91% | 58.16% | 90,098 | | | |
| 2017 | 108,579 | 162,664 | 66.75% | 92% | 61.41% | 99,892 | | | |
| 2018 | 118,790 | 170,798 | 69.55% | 93% | 64.68% | 110,475 | | | |
| 2019 | 129,679 | 179,338 | 72.31% | 94% | 67.97% | 121,898 | | | |
| 2020 | 141,285 | 188,304 | 75.03% | 95% | 71.28% | 134,221 | | | |
| 2021 | 153,648 | 197,720 | 77.71% | 96% | 74.60% | 147,502 | | | |
| 2022 | 167,123 | 207,606 | 80.50% | 97% | 78.09% | 162,109 | | | |
| 2023 | 181,212 | 217,986 | 83.13% | 98% | 81.47% | 177,587 | | | |
| 2024 | 195,949 | 228,885 | 85.61% | 99% | 84.75% | 193,989 | | | |
| 2025 | 203,679 | 236,095 | 86.27% | 100% | 86.27% | 203,679 | | | |
| 2026 | 213,362 | 243,453 | 87.64% | 100% | 87.64% | 213,362 | | | |
| 2027 | 201,771 | 226,684 | 89.01% | 100% | 89.01% | 201,771 | | | |
| 2028 | 182,557 | 201,966 | 90.39% | 100% | 90.39% | 182,557 | | | |
| 2029 | 160,616 | 175,039 | 91.76% | 100% | 91.76% | 160,616 | | | |
| 2030 | 134,993 | 144,951 | 93.13% | 100% | 93.13% | 134,993 | | | |
| 2031 | 110,192 | 116,592 | 94.51% | 100% | 94.51% | 110,192 | | | |
| 2032 | 81,436 | 84,935 | 95.88% | 100% | 95.88% | 81,436 | | | |
| 2033 | 48,341 | 49,708 | 97.25% | 100% | 97.25% | 48,341 | | | |
| 2034 | 24,497 | 24,837 | 98.63% | 100% | 98.63% | 24,497 | | | |
| 2035 | 7,481 | 7,481 | 100.00% | 100% | 100.00% | 7,481 | | | |
| 2036 | 6,828 | 6,828 | 100.00% | 100% | 100.00% | 6,828 | | | |
| 2037 | 14,337 | 14,337 | 100.00% | 100% | 100.00% | 14,337 | | | |

**Public Service Company of New Mexico**
**Palo Verde Unit 3**

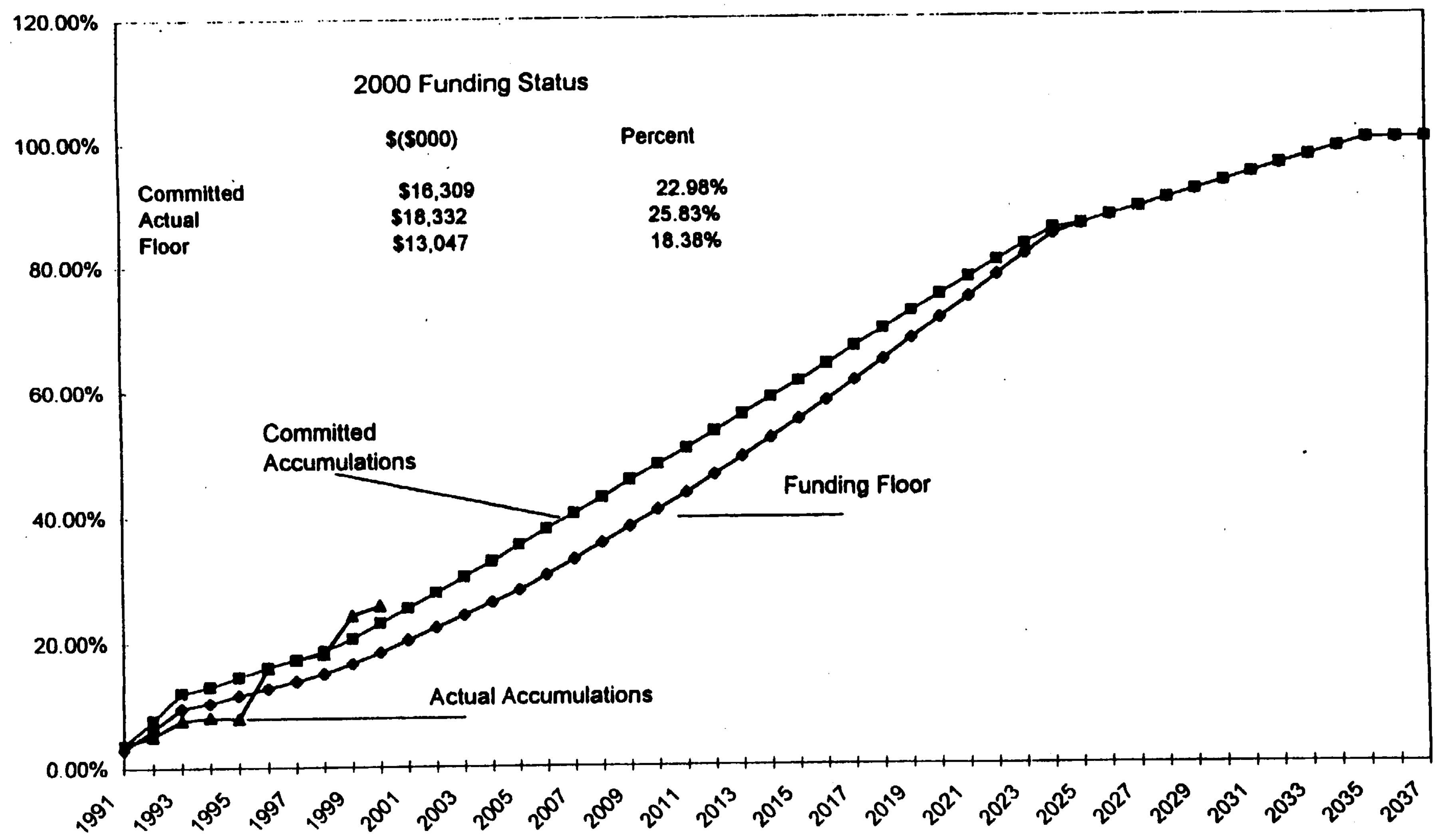



Exhibit 3.4

**PUBLIC SERVICE COMPANY OF NEW MEXICO**
**PALO VERDE UNITS 1, 2, 3**
**($000)**

| | Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
|---|---|---|---|---|---|---|---|---|---|
| *Year* | *Fund $* | *Est. Costs* | *% Funded* | *Criteria* | *Percent* | *$ Amount* | *Fund $* | *Est. Cost* | *% Funded* |
| 1991 | 3,288 | 87,551 | 3.76% | 80% | 3.00% | 2,630 | 3,289 | 87,551 | 3.76% |
| 1992 | 10,279 | 136,341 | 7.54% | 80% | 6.03% | 8,223 | 7,003 | 136,341 | 5.14% |
| 1993 | 17,812 | 143,159 | 12.44% | 80% | 9.95% | 14,250 | 11,074 | 143,159 | 7.74% |
| 1994 | 20,275 | 150,316 | 13.49% | 80% | 10.79% | 16,220 | 12,351 | 150,316 | 8.22% |
| 1995 | 22,164 | 147,525 | 15.02% | 80% | 12.02% | 17,731 | 12,705 | 147,525 | 8.61% |
| 1996 | 25,601 | 154,901 | 16.53% | 80% | 13.22% | 20,481 | 25,581 | 154,901 | 16.51% |
| 1997 | 29,095 | 162,646 | 17.89% | 80% | 14.31% | 23,276 | 30,594 | 162,646 | 18.81% |
| 1998 | 35,022 | 181,114 | 19.34% | 80% | 15.47% | 28,018 | 40,312 | 181,114 | 22.26% |
| 1999 | 40,610 | 190,169 | 21.35% | 80% | 17.08% | 32,488 | 51,773 | 190,169 | 27.22% |
| 2000 | 47,633 | 199,678 | 23.86% | 80% | 19.08% | 38,107 | 55,910 | 199,678 | 28.00% |
| 2001 | 55,299 | 209,662 | 26.38% | 80% | 21.10% | 44,240 | | | |
| 2002 | 63,657 | 220,145 | 28.92% | 80% | 23.13% | 50,926 | | | |
| 2003 | 72,773 | 231,152 | 31.48% | 80% | 25.19% | 58,219 | | | |
| 2004 | 82,658 | 242,710 | 34.06% | 80% | 27.25% | 66,127 | | | |
| 2005 | 93,418 | 254,845 | 36.66% | 80% | 29.33% | 74,735 | | | |
| 2006 | 105,100 | 267,587 | 39.28% | 81% | 31.81% | 85,131 | | | |
| 2007 | 117,708 | 280,967 | 41.89% | 82% | 34.35% | 96,521 | | | |
| 2008 | 131,314 | 295,015 | 44.51% | 83% | 36.94% | 108,990 | | | |
| 2009 | 146,357 | 309,766 | 47.25% | 84% | 39.69% | 122,940 | | | |
| 2010 | 162,327 | 325,254 | 49.91% | 85% | 42.42% | 137,978 | | | |
| 2011 | 179,380 | 341,517 | 52.52% | 86% | 45.17% | 154,267 | | | |
| 2012 | 198,438 | 358,593 | 55.34% | 87% | 48.14% | 172,641 | | | |
| 2013 | 218,865 | 376,522 | 58.13% | 88% | 51.15% | 192,601 | | | |
| 2014 | 240,733 | 395,348 | 60.89% | 89% | 54.19% | 214,253 | | | |
| 2015 | 264,145 | 415,116 | 63.63% | 90% | 57.27% | 237,730 | | | |
| 2016 | 289,165 | 435,872 | 66.34% | 91% | 60.37% | 263,140 | | | |
| 2017 | 317,093 | 457,665 | 69.29% | 92% | 63.74% | 291,726 | | | |
| 2018 | 346,916 | 480,548 | 72.19% | 93% | 67.14% | 322,632 | | | |
| 2019 | 378,709 | 504,576 | 75.05% | 94% | 70.55% | 355,986 | | | |
| 2020 | 412,602 | 529,805 | 77.88% | 95% | 73.98% | 391,972 | | | |
| 2021 | 448,734 | 556,295 | 80.66% | 96% | 77.44% | 430,785 | | | |
| 2022 | 488,071 | 584,110 | 83.56% | 97% | 81.05% | 473,429 | | | |
| 2023 | 529,894 | 613,315 | 86.40% | 98% | 84.67% | 519,296 | | | |
| 2024 | 574,257 | 643,938 | 89.18% | 99% | 88.29% | 568,514 | | | |
| 2025 | 580,850 | 645,452 | 89.99% | 100% | 89.99% | 580,850 | | | |

Exhibit 3.4

| | | | | | | |
|---|---|---|---|---|---|---|
| 2026 | 556,931 | 611,844 | 91.03% | 100% | 91.03% | 556,931 |
| 2027 | 500,013 | 542,673 | 92.14% | 100% | 92.14% | 500,013 |
| 2028 | 429,958 | 461,049 | 93.26% | 100% | 93.26% | 429,958 |
| 2029 | 350,682 | 371,827 | 94.31% | 100% | 94.31% | 350,682 |
| 2030 | 259,557 | 272,567 | 95.23% | 100% | 95.23% | 259,557 |
| 2031 | 187,945 | 195,332 | 96.22% | 100% | 96.22% | 187,945 |
| 2032 | 139,539 | 143,358 | 97.34% | 100% | 97.34% | 139,539 |
| 2033 | 97,510 | 98,877 | 98.62% | 100% | 98.62% | 97,510 |
| 2034 | 57,601 | 57,942 | 99.41% | 100% | 99.41% | 57,601 |
| 2035 | 23,064 | 23,064 | 100.00% | 100% | 100.00% | 23,064 |
| 2036 | 21,134 | 21,134 | 100.00% | 100% | 100.00% | 21,134 |
| 2037 | 43,696 | 43,696 | 100.00% | 100% | 100.00% | 43,696 |

Exhibit 3.4

**Public Service Company of New Mexico**
**Palo Verde Units 1, 2, and 3**

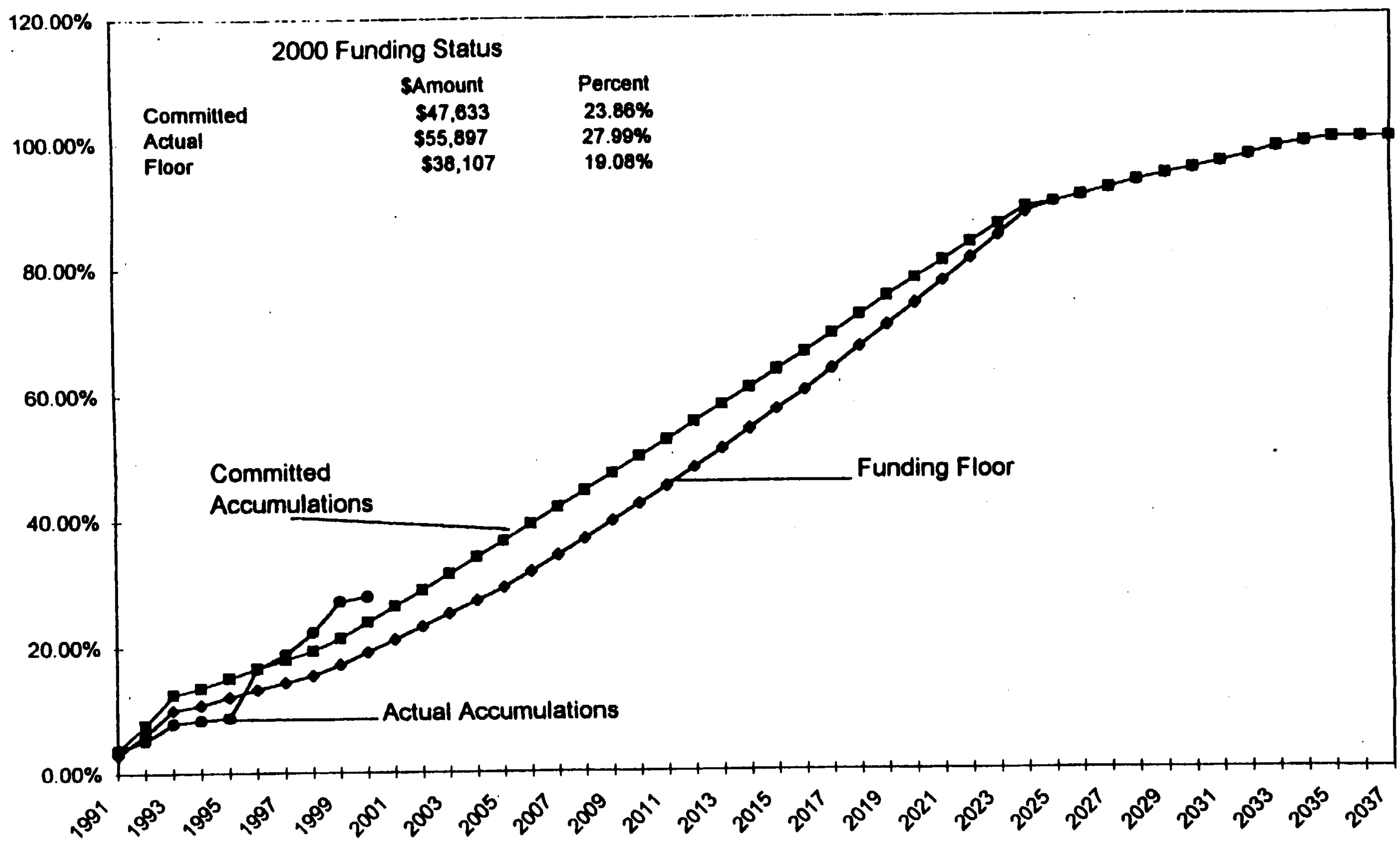



Exhibit 3.4

# Palo Verde Nuclear Generating Station

## Units 1, 2, & 3

## SCPPA 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Summary of Major Assumptions

| | |
|---|---|
| Escalation Factor | 6% |
| Rate of Return | 6.83% |
| Participation Ratio | 5.91% |
| Funding Period | 35 years for each unit |
| Funding Level | Includes Independent Spent Fuel Storage Installation and Non-Nuclear Demolition Costs. |

## SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

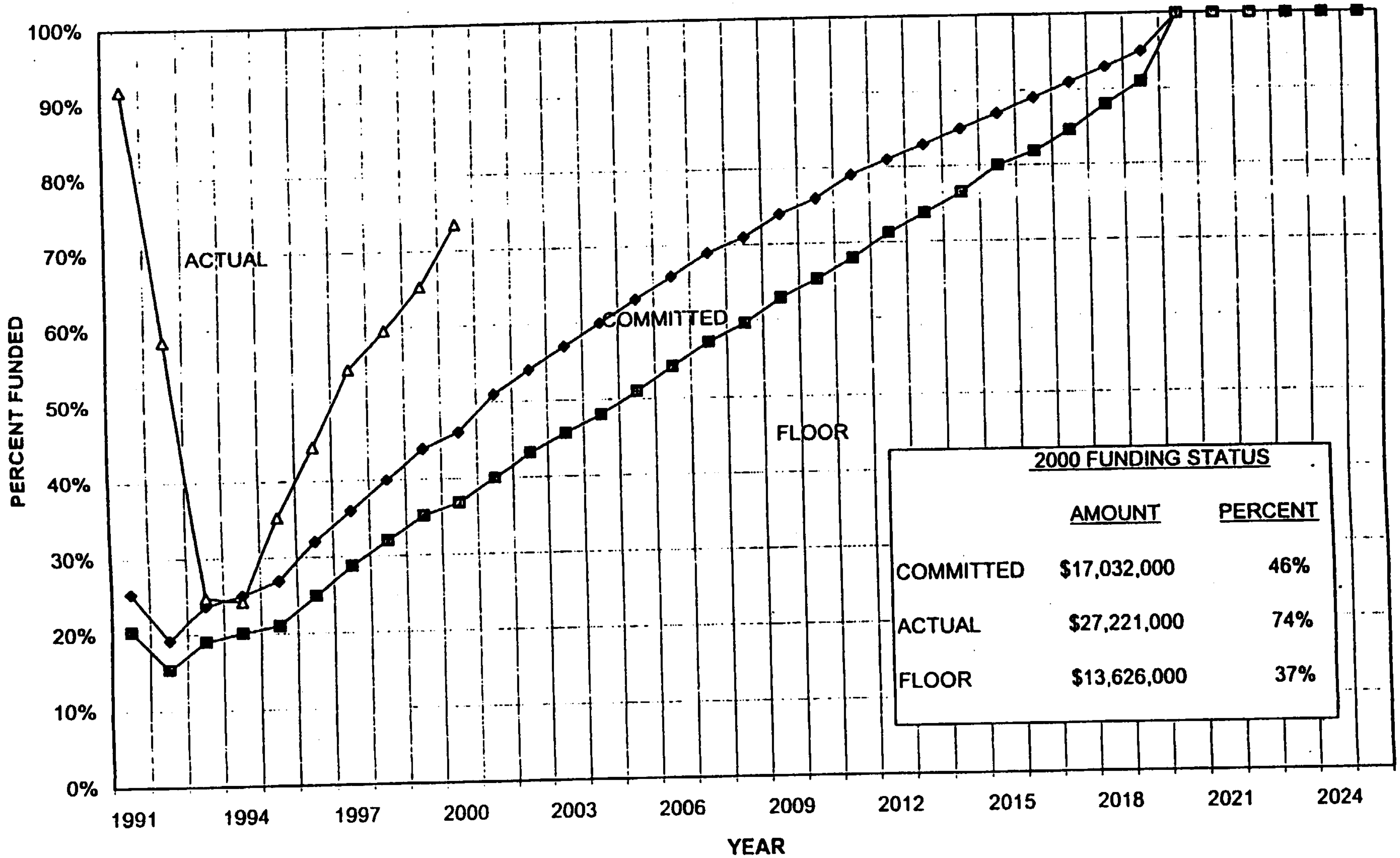
### Palo Verde Project - Termination Cost Funding

| | | UNIT 1 | | | | UNIT 2 | | | | UNIT 3 | | | | GRAND TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | PERIOD | CONTRIBUTION | INTEREST | BALANCE | PERIOD | CONTRIBUTION | INTEREST | BALANCE | PERIOD | CONTRIBUTION | INTEREST | BALANCE | CONTRIBUTION | INTEREST | TOTAL |
| DEC 31, | 1990 | 10 | | | $14,237,604 | 8 | | | $14,387,900 | 6 | | | $15,396,791 | | | $44,022,295 |
| JUN 30, | 1991 | 11 | $0 | $625,326 | 14,862,930 | 9 | $0 | $1,117,240 | 15,505,140 | 7 | $0 | $1,440,621 | 16,837,412 | $0 | $3,183,187 | 47,205,482 |
| DEC 31, | 1991 | 12 | 0 | 363,880 | 15,226,810 | 10 | 0 | 443,094 | 15,948,234 | 8 | 0 | 385,474 | 17,222,886 | 0 | 1,192,448 | 48,397,930 |
| JUN 30, | 1992 | 13 | 0 | -29,039 | 15,197,771 | 11 | 0 | 147,301 | 16,095,535 | 9 | 0 | 297,481 | 17,520,367 | 0 | 415,743 | 48,813,673 |
| DEC 31, | 1992 | 14 | 0 | 563,854 | 15,761,625 | 12 | 0 | 623,452 | 16,718,987 | 10 | 0 | 933,298 | 18,453,665 | 0 | 2,120,604 | 50,934,277 |
| JUN 30, | 1993 | 15 | 0 | 791,974 | 16,553,599 | 13 | 0 | 711,934 | 17,430,921 | 11 | 0 | 1,081,178 | 19,534,843 | 0 | 2,585,086 | 53,519,363 |
| DEC 31, | 1993 | 16 | 0 | 264,949 | 7,103,347 | 14 | 0 | 593,006 | 7,962,403 | 12 | 0 | 168,679 | 7,830,305 | 0 | 1,026,634 | 22,896,055 |
| JUN 30, | 1994 | 17 | 0 | 229,682 | 7,333,029 | 15 | 0 | -345,413 | 7,616,990 | 13 | 0 | -153,556 | 7,676,749 | 0 | -269,287 | 22,626,768 |
| DEC 31, | 1994 | 18 | 0 | 16,871 | 7,349,900 | 16 | 0 | 9,010 | 7,626,000 | 14 | 0 | -12,449 | 7,664,300 | 0 | 13,432 | 22,640,200 |
| JUN 30, | 1995 | 19 | 0 | 486,265 | 7,836,165 | 17 | 0 | 609,810 | 8,235,810 | 15 | 0 | 578,102 | 8,242,402 | 0 | 1,674,177 | 24,314,377 |
| DEC 31, | 1995 | 20 | 1,240,620 | 302,795 | 9,379,580 | 18 | 1,280,640 | 233,314 | 9,749,764 | 16 | 1,480,740 | 261,846 | 9,984,988 | 4,002,000 | 797,955 | 29,114,332 |
| JUN 30, | 1996 | 21 | 1,240,620 | 244,149 | 10,864,349 | 19 | 1,280,640 | 132,669 | 11,163,073 | 17 | 1,480,740 | -19,451 | 11,446,277 | 4,002,000 | 357,367 | 33,473,699 |
| DEC 31, | 1996 | 22 | 1,239,380 | 440,971 | 12,544,700 | 20 | 1,279,360 | 453,967 | 12,896,400 | 18 | 1,479,260 | 411,663 | 13,337,200 | 3,998,000 | 1,306,601 | 38,778,300 |
| JUN 30, | 1997 | 23 | 1,240,620 | 670,975 | 14,456,295 | 21 | 1,276,640 | 686,710 | 14,859,750 | 19 | 1,480,740 | 682,114 | 15,500,054 | 3,998,000 | 2,039,799 | 44,816,099 |
| DEC 31, | 1997 | 24 | 1,654,160 | 206,445 | 16,316,900 | 22 | 1,703,520 | 191,930 | 16,755,200 | 20 | 1,974,320 | 142,126 | 17,616,500 | 5,332,000 | 540,501 | 50,688,600 |
| JUN 30, | 1998 | 25 | 827,080 | 587,713 | 17,731,693 | 23 | 853,760 | 540,181 | 18,149,141 | 21 | 987,160 | 726,204 | 19,329,864 | 2,668,000 | 1,854,098 | 55,210,698 |
| DEC 31, | 1998 | 26 | 1,240,620 | 657,875 | 19,630,188 | 24 | 1,276,640 | 594,163 | 20,019,944 | 22 | 1,480,740 | 593,888 | 21,404,492 | 3,998,000 | 1,845,926 | 61,054,624 |
| JUN 30, | 1999 | 27 | 1,239,380 | 216,183 | 21,085,751 | 25 | 1,283,360 | 390,702 | 21,694,006 | 23 | 1,479,260 | 366,650 | 23,250,402 | 4,002,000 | 973,535 | 66,030,159 |
| DEC 31, | 1999 | 28 | 1,239,380 | 475,616 | 22,800,747 | 26 | 1,319,340 | 264,784 | 23,278,130 | 24 | 1,439,280 | 471,854 | 25,161,536 | 3,998,000 | 1,212,254 | 71,240,413 |
| JUN 30, | 2000 | 29 | 1,241,860 | 663,212 | 24,705,819 | 27 | 1,321,980 | 689,334 | 25,289,444 | 25 | 1,442,160 | 731,960 | 27,335,656 | 4,006,000 | 2,084,506 | 77,330,919 |
| **DEC 31,** | **2000** | **30** | **1,240,620** | **1,274,719** | **27,221,158** | **28** | **1,320,660** | **1,173,453** | **27,783,557** | **26** | **1,440,720** | **1,340,511** | **30,116,887** | **4,002,000** | **3,788,683** | **85,121,602** |
| JUN 30, | 2001 | 31 | 174,366 | 929,603 | 28,325,127 | 29 | 205,765 | 948,808 | 28,938,131 | 27 | 192,296 | 1,028,492 | 31,337,675 | 572,428 | 2,906,903 | 88,600,932 |
| DEC 31, | 2001 | 32 | 174,366 | 967,303 | 29,466,796 | 30 | 205,765 | 988,237 | 30,132,134 | 28 | 192,296 | 1,070,182 | 32,600,153 | 572,428 | 3,025,722 | 92,199,082 |
| JUN 30, | 2002 | 33 | 174,366 | 1,006,291 | 30,647,453 | 31 | 205,765 | 1,029,012 | 31,366,911 | 29 | 192,296 | 1,113,295 | 33,905,744 | 572,428 | 3,148,599 | 95,920,108 |
| DEC 31, | 2002 | 34 | 174,366 | 1,046,611 | 31,868,429 | 32 | 205,765 | 1,071,180 | 32,643,857 | 30 | 192,296 | 1,157,881 | 35,255,922 | 572,428 | 3,275,672 | 99,768,208 |
| JUN 30, | 2003 | 35 | 174,366 | 1,088,307 | 33,131,102 | 33 | 205,765 | 1,114,788 | 33,964,410 | 31 | 192,296 | 1,203,990 | 36,652,208 | 572,428 | 3,407,084 | 103,747,720 |
| DEC 31, | 2003 | 36 | 174,366 | 1,131,427 | 34,436,895 | 34 | 205,765 | 1,159,885 | 35,330,060 | 32 | 192,296 | 1,251,673 | 38,096,177 | 572,428 | 3,542,985 | 107,863,132 |
| JUN 30, | 2004 | 37 | 174,366 | 1,176,020 | 35,787,281 | 35 | 205,765 | 1,206,522 | 36,742,347 | 33 | 192,296 | 1,300,984 | 39,589,457 | 572,428 | 3,683,526 | 112,119,086 |
| DEC 31, | 2004 | 38 | 174,366 | 1,222,136 | 37,183,783 | 36 | 205,765 | 1,254,751 | 38,202,864 | 34 | 192,296 | 1,351,980 | 41,133,734 | 572,428 | 3,828,867 | 116,520,380 |
| JUN 30, | 2005 | 39 | 174,366 | 1,269,826 | 38,627,975 | 37 | 205,765 | 1,304,628 | 39,713,257 | 35 | 192,296 | 1,404,717 | 42,730,747 | 572,428 | 3,979,171 | 121,071,979 |
| DEC 31, | 2005 | 40 | 174,366 | 1,319,145 | 40,121,486 | 38 | 205,765 | 1,356,208 | 41,275,230 | 36 | 192,296 | 1,459,255 | 44,382,298 | 572,428 | 4,134,608 | 125,779,015 |
| JUN 30, | 2006 | 41 | 174,366 | 1,370,149 | 41,666,001 | 39 | 205,765 | 1,409,549 | 42,890,545 | 37 | 192,296 | 1,515,655 | 46,090,250 | 572,428 | 4,295,353 | 130,646,796 |
| DEC 31, | 2006 | 42 | 174,366 | 1,422,894 | 43,263,261 | 40 | 205,765 | 1,464,712 | 44,561,022 | 38 | 192,296 | 1,573,982 | 47,856,528 | 572,428 | 4,461,588 | 135,680,811 |
| JUN 30, | 2007 | 43 | 174,366 | 1,477,440 | 44,915,067 | 41 | 205,765 | 1,521,759 | 46,288,547 | 39 | 192,296 | 1,634,300 | 49,683,125 | 572,428 | 4,633,500 | 140,886,739 |
| DEC 31, | 2007 | 44 | 174,366 | 1,533,850 | 46,623,283 | 42 | 205,765 | 1,580,754 | 48,075,066 | 40 | 192,296 | 1,696,679 | 51,572,100 | 572,428 | 4,811,282 | 146,270,449 |
| JUN 30, | 2008 | 45 | 174,366 | 1,592,185 | 48,389,834 | 43 | 205,765 | 1,641,764 | 49,922,595 | 41 | 192,296 | 1,761,187 | 53,525,583 | 572,428 | 4,995,136 | 151,838,012 |
| DEC 31, | 2008 | 46 | 174,366 | 1,652,513 | 50,216,713 | 44 | 205,765 | 1,704,857 | 51,833,217 | 42 | 192,296 | 1,827,899 | 55,545,778 | 572,428 | 5,185,268 | 157,595,708 |
| JUN 30, | 2009 | 47 | 174,366 | 1,714,901 | 52,105,980 | 45 | 205,765 | 1,770,104 | 53,809,087 | 43 | 192,296 | 1,896,888 | 57,634,962 | 572,428 | 5,381,893 | 163,550,029 |
| DEC 31, | 2009 | 48 | 174,366 | 1,779,419 | 54,059,765 | 46 | 205,765 | 1,837,580 | 55,852,433 | 44 | 192,296 | 1,968,234 | 59,795,493 | 572,428 | 5,585,233 | 169,707,690 |

**Palo Verde Project - Termination Cost Funding**

| | | UNIT 1 | | | | UNIT2 | | | | UNIT 3 | | | | GRAND TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | PERIOD | CONTRIBUTION | INTEREST | BALANCE | PERIOD | CONTRIBUTION | INTEREST | BALANCE | PERIOD | CONTRIBUTION | INTEREST | BALANCE | CONTRIBUTION | INTEREST | TOTAL |
| JUN 30, | 2010 | 49 | 174,366 | 1,846,141 | 56,080,272 | 47 | 205,765 | 1,907,361 | 57,965,559 | 45 | 192,296 | 2,042,016 | 62,029,805 | 572,428 | 5,795,518 | 176,075,636 |
| DEC 31, | 2010 | 50 | 174,366 | 1,915,141 | 58,169,779 | 48 | 205,765 | 1,979,524 | 60,150,848 | 46 | 192,296 | 2,118,318 | 64,340,419 | 572,428 | 6,012,983 | 182,661,046 |
| JUN 30, | 2011 | 51 | 174,366 | 1,986,498 | 60,330,643 | 49 | 205,765 | 2,054,151 | 62,410,765 | 47 | 192,296 | 2,197,225 | 66,729,941 | 572,428 | 6,237,875 | 189,471,349 |
| DEC 31, | 2011 | 52 | 174,366 | 2,060,291 | 62,565,301 | 50 | 205,765 | 2,131,328 | 64,747,858 | 48 | 192,296 | 2,278,827 | 69,201,064 | 572,428 | 6,470,447 | 196,514,223 |
| JUN 30, | 2012 | 53 | 174,366 | 2,136,605 | 64,876,272 | 51 | 205,765 | 2,211,139 | 67,164,763 | 49 | 192,296 | 2,363,216 | 71,756,577 | 572,428 | 6,710,961 | 203,797,612 |
| DEC 31, | 2012 | 54 | 174,366 | 2,215,525 | 67,266,162 | 52 | 205,765 | 2,293,677 | 69,664,205 | 50 | 192,296 | 2,450,487 | 74,399,360 | 572,428 | 6,959,688 | 211,329,728 |
| JUN 30, | 2013 | 55 | 174,366 | 2,297,139 | 69,737,668 | 53 | 205,765 | 2,379,033 | 72,249,003 | 51 | 192,296 | 2,540,738 | 77,132,395 | 572,428 | 7,216,910 | 219,119,066 |
| DEC 31, | 2013 | 56 | 174,366 | 2,381,541 | 72,293,575 | 54 | 205,765 | 2,467,303 | 74,922,072 | 52 | 192,296 | 2,634,071 | 79,958,762 | 572,428 | 7,482,916 | 227,174,409 |
| JUN 30, | 2014 | 57 | 174,366 | 2,468,826 | 74,936,767 | 55 | 205,765 | 2,558,589 | 77,686,427 | 53 | 192,296 | 2,730,592 | 82,881,650 | 572,428 | 7,758,006 | 235,504,843 |
| DEC 31, | 2014 | 58 | 174,366 | 2,559,091 | 77,670,223 | 56 | 205,765 | 2,652,991 | 80,545,184 | 54 | 192,296 | 2,830,408 | 85,904,355 | 572,428 | 8,042,490 | 244,119,761 |
| JUN 30, | 2015 | 59 | 174,366 | 2,652,438 | 80,497,027 | 57 | 205,765 | 2,750,618 | 83,501,567 | 55 | 192,296 | 2,933,634 | 89,030,285 | 572,428 | 8,336,690 | 253,028,879 |
| DEC 31, | 2015 | 60 | 174,366 | 2,748,973 | 83,420,367 | 58 | 205,765 | 2,851,579 | 86,558,911 | 56 | 192,296 | 3,040,384 | 92,262,965 | 572,428 | 8,640,936 | 262,242,243 |
| JUN 30, | 2016 | 61 | 174,366 | 2,848,806 | 86,443,538 | 59 | 205,765 | 2,955,987 | 89,720,663 | 57 | 192,296 | 3,150,780 | 95,606,041 | 572,428 | 8,955,573 | 271,770,243 |
| DEC 31, | 2016 | 62 | 174,366 | 2,952,047 | 89,569,951 | 60 | 205,765 | 3,063,961 | 92,990,389 | 58 | 192,296 | 3,264,946 | 99,063,284 | 572,428 | 9,280,954 | 281,623,625 |
| JUN 30, | 2017 | 63 | 174,366 | 3,058,814 | 92,803,131 | 61 | 205,765 | 3,175,622 | 96,371,777 | 59 | 192,296 | 3,383,011 | 102,638,591 | 572,428 | 9,617,447 | 291,813,499 |
| DEC 31, | 2017 | 64 | 174,366 | 3,169,227 | 96,146,724 | 62 | 205,765 | 3,291,096 | 99,868,638 | 60 | 192,296 | 3,505,108 | 106,335,995 | 572,428 | 9,965,431 | 302,351,358 |
| JUN 30, | 2018 | 65 | 174,366 | 3,283,411 | 99,604,500 | 63 | 205,765 | 3,410,514 | 103,484,918 | 61 | 192,296 | 3,631,374 | 110,159,666 | 572,428 | 10,325,299 | 313,249,084 |
| DEC 31, | 2018 | 66 | 174,366 | 3,401,494 | 103,180,360 | 64 | 205,765 | 3,534,010 | 107,224,693 | 62 | 192,296 | 3,761,953 | 114,113,915 | 572,428 | 10,697,456 | 324,518,968 |
| JUN 30, | 2019 | 67 | 174,366 | 3,523,609 | 106,878,335 | 65 | 205,765 | 3,661,723 | 111,092,182 | 63 | 192,296 | 3,896,990 | 118,203,201 | 572,428 | 11,082,323 | 336,173,719 |
| DEC 31, | 2019 | 68 | 174,366 | 3,649,895 | 110,702,597 | 66 | 205,765 | 3,793,798 | 115,091,745 | 64 | 192,296 | 4,036,639 | 122,432,137 | 572,428 | 11,480,332 | 348,226,479 |
| JUN 30, | 2020 | 69 | 174,366 | 3,780,494 | 114,657,456 | 67 | 205,765 | 3,930,383 | 119,227,894 | 65 | 192,296 | 4,181,057 | 126,805,490 | 572,428 | 11,891,934 | 360,690,841 |
| DEC 31, | 2020 | 70 | 174,366 | 3,915,552 | 118,747,374 | 68 | 205,765 | 4,071,633 | 123,505,292 | 66 | 192,296 | 4,330,407 | 131,328,194 | 572,428 | 12,317,592 | 373,580,861 |
| JUN 30, | 2021 | | | | | 69 | 205,765 | 4,217,706 | 127,928,763 | 67 | 192,296 | 4,484,858 | 136,005,348 | 398,062 | 8,702,564 | 263,934,112 |
| DEC 31, | 2021 | | | | | 70 | 205,765 | 4,368,767 | 132,503,296 | 68 | 192,296 | 4,644,583 | 140,842,227 | 398,062 | 9,013,350 | 273,345,523 |
| JUN 30, | 2022 | | | | | | | | | 69 | 192,296 | 4,809,762 | 145,844,285 | 192,296 | 4,809,762 | 145,844,285 |
| DEC 31, | 2022 | | | | | | | | | 70 | 192,296 | 4,980,582 | 151,017,164 | 192,296 | 4,980,582 | 151,017,164 |

# SCPPA PALO VERDE UNIT 1 FUNDING PLAN



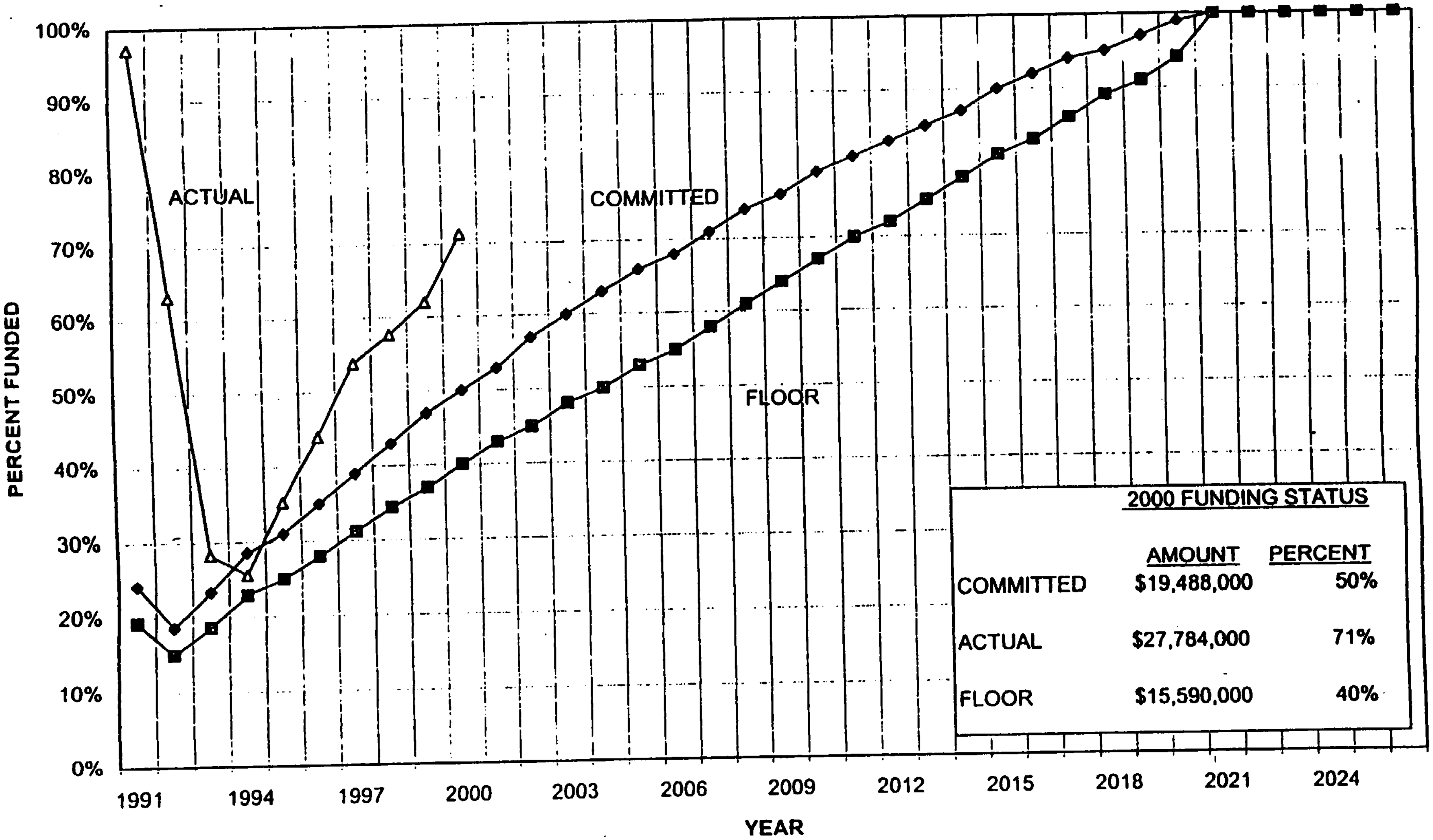

**2000 FUNDING STATUS**

| | AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $17,032,000 | 46% |
| ACTUAL | $27,221,000 | 74% |
| FLOOR | $13,626,000 | 37% |

## SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
## 2000 PALO VERDE UNIT - 1 FUNDING STATUS
## TERMINATION COST FUNDING
## ($ THOUSAND)

| | (1) = (2 x 3) | (2) | (3) | (4) | (5) = (3 x 4) | (6) = (1 x 4) | (7) | (8) = (2) | (9) = (7 / 8) |
|---|---|---|---|---|---|---|---|---|---|
| | AUTHORIZED FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
| YEAR | FUND | EST. COST | %FUNDED | CRITERIA | PERCENT | AMOUNT | FUND | EST. COST | %FUNDED |
| DEC 1991 | $4,225 | $16,565 | 26% | 80% | 20% | $3,380 | $15,227 | $16,565 | 92% |
| DEC 1992 | 5,176 | 26,915 | 19% | 80% | 15% | 4,141 | 15,762 | 26,915 | 59% |
| DEC 1993 | 6,782 | 28,530 | 24% | 80% | 19% | 5,426 | 7,103 | 28,530 | 25% |
| DEC 1994 | 7,597 | 30,242 | 25% | 80% | 20% | 6,078 | 7,350 | 30,242 | 24% |
| DEC 1995 | 7,190 | 26,629 | 27% | 80% | 21% | 5,752 | 9,380 | 26,629 | 35% |
| DEC 1996 | 9,033 | 28,227 | 32% | 80% | 25% | 7,226 | 12,545 | 28,227 | 44% |
| DEC 1997 | 10,771 | 29,920 | 36% | 80% | 29% | 8,617 | 16,317 | 29,920 | 55% |
| DEC 1998 | 13,181 | 32,953 | 40% | 80% | 32% | 10,545 | 19,630 | 32,953 | 60% |
| DEC 1999 | 15,369 | 34,930 | 44% | 80% | 35% | 12,295 | 22,801 | 34,930 | 65% |
| DEC 2000 | 17,032 | 37,026 | 46% | 80% | 37% | 13,626 | 27,221 | 37,026 | 74% |
| DEC 2001 | 20,016 | 39,248 | 51% | 80% | 40% | 16,013 | | | |
| DEC 2002 | 22,465 | 41,602 | 54% | 80% | 43% | 17,972 | | | |
| DEC 2003 | 25,136 | 44,098 | 57% | 80% | 46% | 20,109 | | | |
| DEC 2004 | 28,047 | 46,744 | 60% | 80% | 48% | 22,437 | | | |
| DEC 2005 | 31,216 | 49,549 | 63% | 81% | 51% | 25,285 | | | |
| DEC 2006 | 34,665 | 52,522 | 66% | 82% | 54% | 28,425 | | | |
| DEC 2007 | 38,415 | 55,673 | 69% | 83% | 57% | 31,884 | | | |
| DEC 2008 | 41,900 | 59,014 | 71% | 84% | 60% | 35,196 | | | |
| DEC 2009 | 46,290 | 62,555 | 74% | 85% | 63% | 39,347 | | | |
| DEC 2010 | 50,394 | 66,308 | 76% | 86% | 65% | 43,339 | | | |
| DEC 2011 | 55,526 | 70,286 | 79% | 87% | 68% | 48,308 | | | |
| DEC 2012 | 60,348 | 74,503 | 81% | 88% | 71% | 53,106 | | | |
| DEC 2013 | 65,548 | 78,974 | 83% | 89% | 74% | 58,338 | | | |
| DEC 2014 | 71,155 | 83,712 | 85% | 90% | 77% | 64,040 | | | |
| DEC 2015 | 77,199 | 88,735 | 87% | 91% | 80% | 70,251 | | | |
| DEC 2016 | 83,712 | 94,059 | 89% | 92% | 82% | 77,015 | | | |
| DEC 2017 | 80,431 | 99,702 | 91% | 93% | 85% | 74,801 | | | |
| DEC 2018 | 86,826 | 105,685 | 93% | 94% | 88% | 81,616 | | | |
| DEC 2019 | 93,665 | 112,026 | 95% | 95% | 91% | 88,982 | | | |
| DEC 2020 | 114,288 | 118,747 | 100% | 100% | 100% | 114,288 | | | |
| DEC 2021 | 120,002 | 124,685 | 100% | 100% | 100% | 120,002 | | | |
| DEC 2022 | 126,003 | 130,919 | 100% | 100% | 100% | 126,003 | | | |
| DEC 2023 | 132,303 | 137,465 | 100% | 100% | 100% | 132,303 | | | |
| DEC 2024 | 138,918 | 144,338 | 100% | 100% | 100% | 138,918 | | | |
| DEC 2025 | 145,864 | 151,555 | 100% | 100% | 100% | 145,864 | | | |

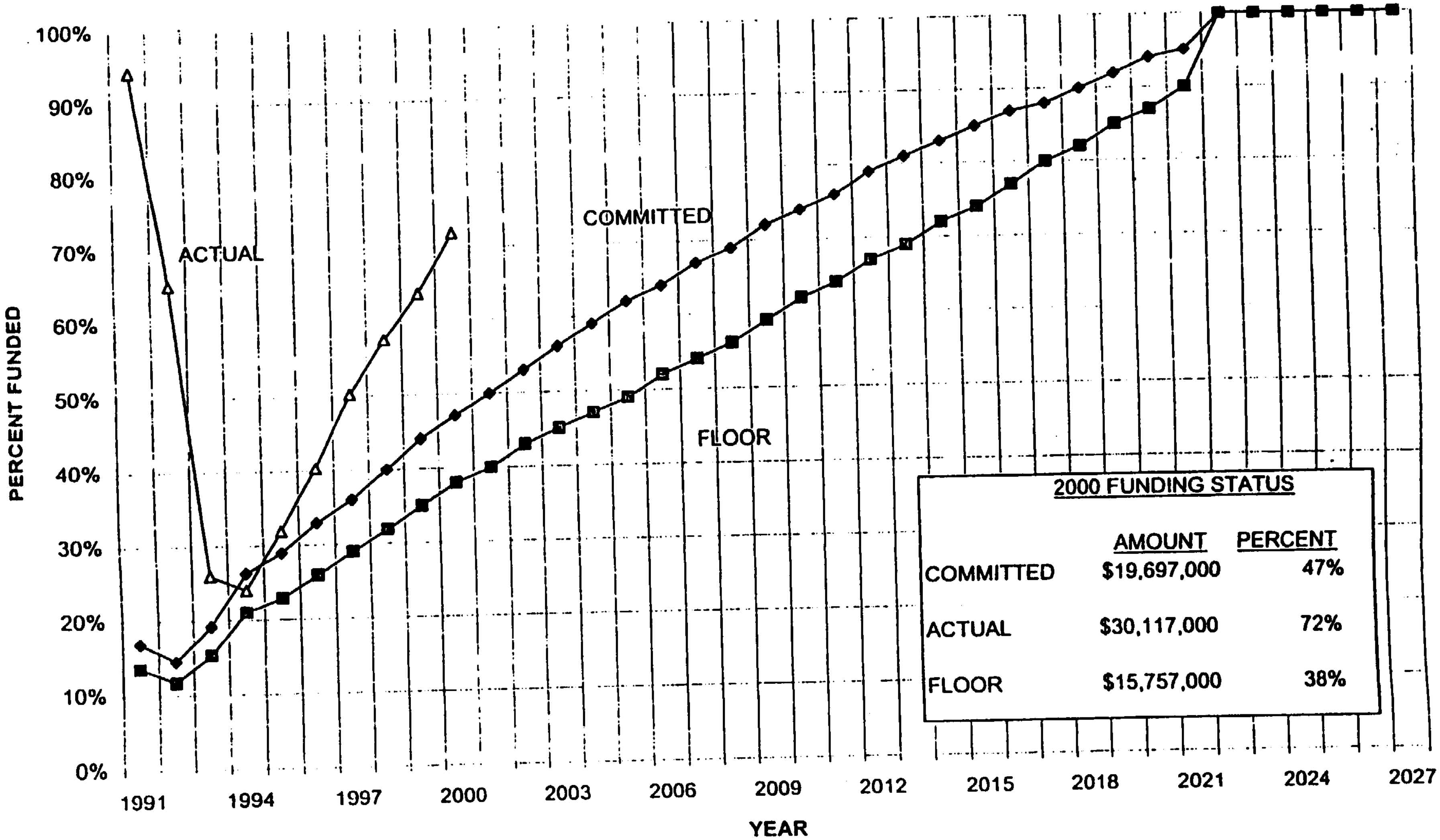
# SCPPA PALO VERDE UNIT 2 FUNDING PLAN



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
2000 PALO VERDE UNIT - 2 FUNDING STATUS
TERMINATION COST FUNDING
($ THOUSAND)

| | | (1) = (2 x 3) | (2) | (3) | (4) | (5) = (3 x 4) | (6) = (1 x 4) | (7) | (8) = (2) | (9) = (7 / 8) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | AUTHORIZED FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
| YEAR | | FUND | EST. COST | %FUNDED | CRITERIA | PERCENT | AMOUNT | FUND | EST. COST | %FUNDED |
| DEC | 1991 | $3,966 | $16,423 | 24% | 80% | 19% | $3,173 | $15,948 | $16,423 | 97% |
| DEC | 1992 | 4,932 | 26,483 | 19% | 80% | 15% | 3,946 | 16,719 | 26,483 | 63% |
| DEC | 1993 | 6,548 | 28,072 | 23% | 80% | 19% | 5,238 | 7,962 | 28,072 | 28% |
| DEC | 1994 | 8,515 | 29,756 | 29% | 80% | 23% | 6,812 | 7,626 | 29,756 | 26% |
| DEC | 1995 | 8,568 | 27,640 | 31% | 80% | 25% | 6,855 | 9,750 | 27,640 | 35% |
| DEC | 1996 | 10,254 | 29,298 | 35% | 80% | 28% | 8,204 | 12,896 | 29,298 | 44% |
| DEC | 1997 | 12,112 | 31,056 | 39% | 80% | 31% | 9,690 | 16,755 | 31,056 | 54% |
| DEC | 1998 | 14,916 | 34,689 | 43% | 80% | 34% | 11,933 | 20,020 | 34,689 | 58% |
| DEC | 1999 | 17,282 | 36,770 | 47% | 80% | 37% | 13,825 | 22,801 | 36,770 | 62% |
| DEC | 2000 | 19,488 | 38,976 | 50% | 80% | 40% | 15,590 | 27,784 | 38,976 | 71% |
| DEC | 2001 | 21,897 | 41,315 | 53% | 80% | 43% | 17,517 | | | |
| DEC | 2002 | 24,962 | 43,794 | 57% | 80% | 45% | 19,970 | | | |
| DEC | 2003 | 27,853 | 46,421 | 60% | 80% | 48% | 22,282 | | | |
| DEC | 2004 | 31,000 | 49,206 | 63% | 80% | 50% | 24,800 | | | |
| DEC | 2005 | 34,425 | 52,159 | 66% | 80% | 53% | 27,540 | | | |
| DEC | 2006 | 37,596 | 55,288 | 68% | 81% | 55% | 30,453 | | | |
| DEC | 2007 | 41,610 | 58,606 | 71% | 82% | 58% | 34,120 | | | |
| DEC | 2008 | 45,970 | 62,122 | 74% | 83% | 61% | 38,155 | | | |
| DEC | 2009 | 50,045 | 65,849 | 76% | 84% | 64% | 42,038 | | | |
| DEC | 2010 | 55,142 | 69,800 | 79% | 85% | 67% | 46,871 | | | |
| DEC | 2011 | 59,931 | 73,988 | 81% | 86% | 70% | 51,540 | | | |
| DEC | 2012 | 65,095 | 78,428 | 83% | 87% | 72% | 56,633 | | | |
| DEC | 2013 | 70,663 | 83,133 | 85% | 88% | 75% | 62,184 | | | |
| DEC | 2014 | 76,665 | 88,121 | 87% | 89% | 78% | 68,232 | | | |
| DEC | 2015 | 84,068 | 93,409 | 90% | 90% | 81% | 75,661 | | | |
| DEC | 2016 | 91,092 | 99,013 | 92% | 91% | 83% | 82,894 | | | |
| DEC | 2017 | 98,657 | 104,954 | 94% | 92% | 86% | 90,764 | | | |
| DEC | 2018 | 105,689 | 111,251 | 95% | 93% | 89% | 98,290 | | | |
| DEC | 2019 | 114,388 | 117,926 | 97% | 94% | 91% | 107,525 | | | |
| DEC | 2020 | 123,752 | 125,002 | 99% | 95% | 94% | 117,564 | | | |
| DEC | 2021 | 132,502 | 132,502 | 100% | 100% | 100% | 132,502 | | | |
| DEC | 2022 | 139,127 | 139,127 | 100% | 100% | 100% | 139,127 | | | |
| DEC | 2023 | 146,083 | 146,083 | 100% | 100% | 100% | 146,083 | | | |
| DEC | 2024 | 153,387 | 153,387 | 100% | 100% | 100% | 153,387 | | | |
| DEC | 2025 | 161,057 | 161,057 | 100% | 100% | 100% | 161,057 | | | |
| DEC | 2026 | 169,110 | 169,110 | 100% | 100% | 100% | 169,110 | | | |

# SCPPA PALO VERDE UNIT 3 FUNDING PLAN



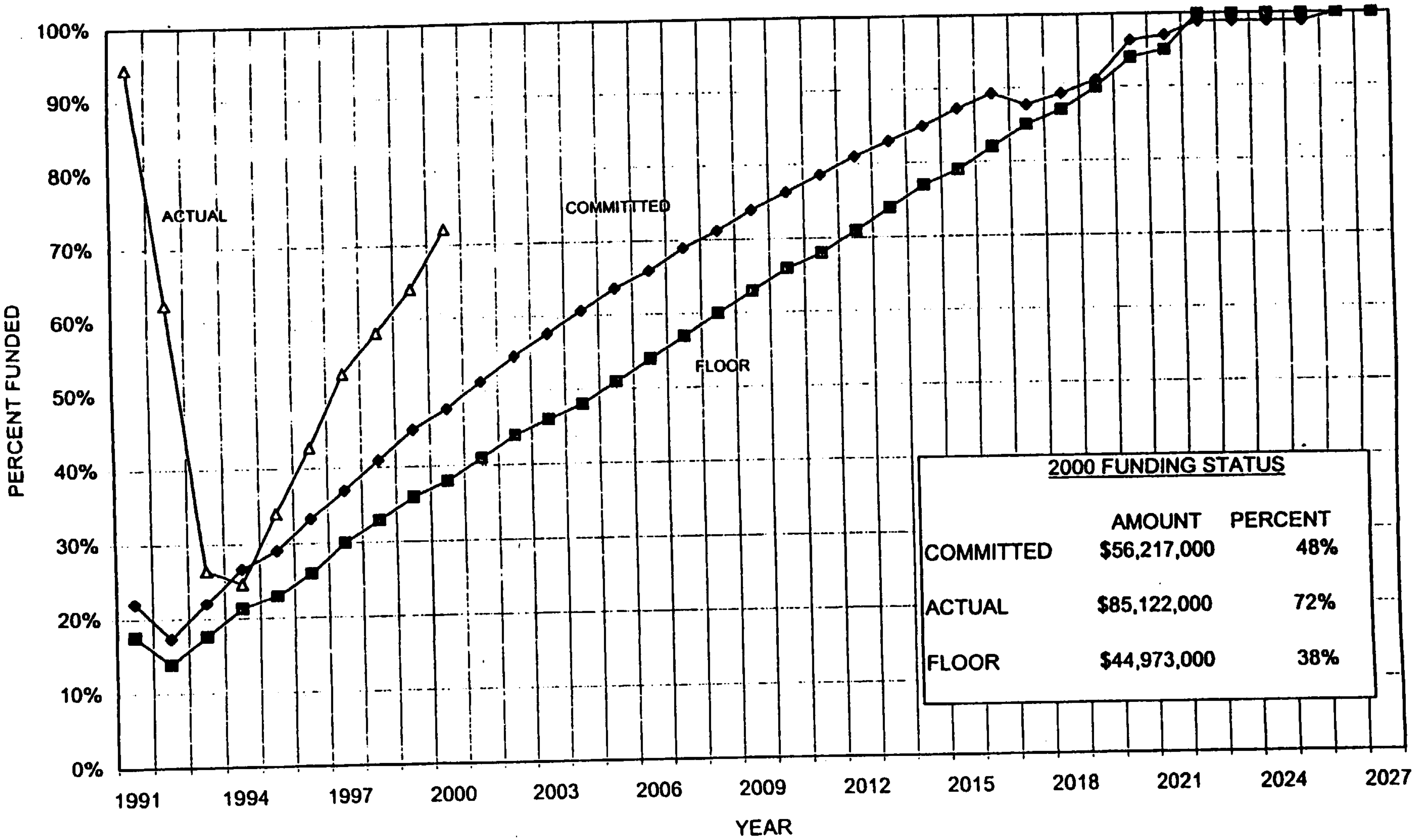

**2000 FUNDING STATUS**

| | AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $19,697,000 | 47% |
| ACTUAL | $30,117,000 | 72% |
| FLOOR | $15,757,000 | 38% |

## SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
## 2000 PALO VERDE UNIT - 3 FUNDING STATUS
## TERMINATION COST FUNDING
## ($ THOUSAND)

| | | AUTHORIZED FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) = (2 x 3) | (2) | (3) | (4) | (5) = (3 x 4) | (6) = (1 x 4) | (7) | (8) = (2) | (9) = (7 / 8) |
| YEAR | | FUND | EST. COST | %FUNDED | CRITERIA | PERCENT | AMOUNT | FUND | EST. COST | %FUNDED |
| DEC | 1991 | $3,098 | $18,225 | 17% | 80% | 14% | $2,478 | $17,223 | $18,225 | 95% |
| DEC | 1992 | 4,125 | 28,298 | 15% | 80% | 12% | 3,300 | 18,454 | 28,298 | 65% |
| DEC | 1993 | 5,769 | 29,996 | 19% | 80% | 15% | 4,615 | 7,830 | 29,996 | 26% |
| DEC | 1994 | 8,375 | 31,796 | 26% | 80% | 21% | 6,700 | 7,664 | 31,796 | 24% |
| DEC | 1995 | 9,051 | 31,209 | 29% | 80% | 23% | 7,240 | 9,985 | 31,209 | 32% |
| DEC | 1996 | 10,917 | 33,082 | 33% | 80% | 26% | 8,734 | 13,337 | 33,082 | 40% |
| DEC | 1997 | 12,624 | 35,066 | 36% | 80% | 29% | 10,099 | 17,617 | 35,066 | 50% |
| DEC | 1998 | 14,919 | 37,298 | 40% | 80% | 32% | 11,935 | 21,404 | 37,298 | 57% |
| DEC | 1999 | 17,396 | 39,536 | 44% | 80% | 35% | 13,917 | 25,162 | 39,536 | 64% |
| DEC | 2000 | 19,697 | 41,908 | 47% | 80% | 38% | 15,757 | 30,117 | 41,908 | 72% |
| DEC | 2001 | 22,211 | 44,422 | 50% | 80% | 40% | 17,769 | | | |
| DEC | 2002 | 24,956 | 47,088 | 53% | 80% | 43% | 19,965 | | | |
| DEC | 2003 | 27,951 | 49,913 | 56% | 80% | 45% | 22,361 | | | |
| DEC | 2004 | 31,216 | 52,908 | 59% | 80% | 47% | 24,972 | | | |
| DEC | 2005 | 34,771 | 56,082 | 62% | 80% | 49% | 27,817 | | | |
| DEC | 2006 | 38,046 | 59,447 | 64% | 80% | 52% | 30,437 | | | |
| DEC | 2007 | 42,219 | 63,014 | 67% | 80% | 54% | 33,775 | | | |
| DEC | 2008 | 46,088 | 66,795 | 69% | 81% | 56% | 37,332 | | | |
| DEC | 2009 | 50,978 | 70,802 | 72% | 82% | 59% | 41,802 | | | |
| DEC | 2010 | 55,537 | 75,051 | 74% | 83% | 62% | 46,096 | | | |
| DEC | 2011 | 60,461 | 79,554 | 76% | 84% | 64% | 50,787 | | | |
| DEC | 2012 | 66,618 | 84,327 | 79% | 85% | 67% | 56,625 | | | |
| DEC | 2013 | 72,403 | 89,386 | 81% | 86% | 69% | 62,267 | | | |
| DEC | 2014 | 78,642 | 94,750 | 83% | 87% | 72% | 68,419 | | | |
| DEC | 2015 | 85,369 | 100,435 | 85% | 88% | 74% | 75,125 | | | |
| DEC | 2016 | 92,621 | 106,461 | 87% | 89% | 77% | 82,432 | | | |
| DEC | 2017 | 99,306 | 112,848 | 88% | 90% | 80% | 89,376 | | | |
| DEC | 2018 | 107,657 | 119,619 | 90% | 91% | 82% | 97,968 | | | |
| DEC | 2019 | 116,653 | 126,796 | 92% | 92% | 85% | 107,320 | | | |
| DEC | 2020 | 126,340 | 134,404 | 94% | 93% | 87% | 117,496 | | | |
| DEC | 2021 | 135,345 | 142,468 | 95% | 94% | 90% | 127,224 | | | |
| DEC | 2022 | 151,016 | 151,016 | 100% | 100% | 100% | 151,016 | | | |
| DEC | 2023 | 158,567 | 158,567 | 100% | 100% | 100% | 158,567 | | | |
| DEC | 2024 | 166,496 | 166,496 | 100% | 100% | 100% | 166,496 | | | |
| DEC | 2025 | 174,820 | 174,820 | 100% | 100% | 100% | 174,820 | | | |
| DEC | 2026 | 183,561 | 183,561 | 100% | 100% | 100% | 183,561 | | | |
| DEC | 2027 | 192,739 | 192,739 | 100% | 100% | 100% | 192,739 | | | |

SCPPA PALO VERDE ALL UNITS FUNDING PLAN




**2000 FUNDING STATUS**

| | AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | $56,217,000 | 48% |
| ACTUAL | $85,122,000 | 72% |
| FLOOR | $44,973,000 | 38% |

## SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
## 2000 PALO VERDE ALL UNITS FUNDING STATUS
## TERMINATION COST FUNDING
## (IN THOUSANDS)

| | AUTHORIZED FUNDING PLAN | | | FUNDING FLOOR CURVE | | | ACTUAL FUNDING | | |
|---|---|---|---|---|---|---|---|---|---|
| | (1) = (2 x 3) | (2) | (3) | (4) | (5) = (3 x 4) | (6) = (1 x 4) | (7) | (8) = (2) | (9) = (7 / 8) |
| YEAR | FUND | EST. COST | %FUNDED | CRITERIA | PERCENT | AMOUNT | FUND | EST. COST | %FUNDED |
| DEC 1991 | $11,289 | $51,213 | 22% | 80% | 18% | $9,031 | $48,398 | $51,213 | 95% |
| DEC 1992 | 14,233 | 81,696 | 17% | 80% | 14% | 11,386 | 50,935 | 81,696 | 62% |
| DEC 1993 | 19,099 | 86,598 | 22% | 80% | 18% | 15,279 | 22,895 | 86,598 | 26% |
| DEC 1994 | 24,487 | 91,794 | 27% | 80% | 21% | 19,590 | 22,640 | 91,794 | 25% |
| DEC 1995 | 24,809 | 85,478 | 29% | 80% | 23% | 19,847 | 29,115 | 85,478 | 34% |
| DEC 1996 | 30,204 | 90,607 | 33% | 80% | 26% | 24,163 | 38,778 | 90,607 | 43% |
| DEC 1997 | 35,507 | 96,043 | 37% | 80% | 30% | 28,406 | 50,689 | 96,043 | 53% |
| DEC 1998 | 43,016 | 104,939 | 41% | 80% | 33% | 34,413 | 61,054 | 104,939 | 58% |
| DEC 1999 | 50,047 | 111,236 | 45% | 80% | 36% | 40,037 | 71,240 | 111,236 | 64% |
| DEC 2000 | 56,217 | 117,910 | 48% | 80% | 38% | 44,973 | 85,122 | 117,910 | 72% |
| DEC 2001 | 64,124 | 124,984 | 51% | 80% | 41% | 51,299 | | | |
| DEC 2002 | 72,384 | 132,484 | 55% | 80% | 44% | 57,907 | | | |
| DEC 2003 | 80,940 | 140,433 | 58% | 80% | 46% | 64,752 | | | |
| DEC 2004 | 90,262 | 148,859 | 61% | 80% | 48% | 72,210 | | | |
| DEC 2005 | 100,412 | 157,790 | 64% | 81% | 51% | 80,641 | | | |
| DEC 2006 | 110,307 | 167,257 | 66% | 82% | 54% | 89,315 | | | |
| DEC 2007 | 122,244 | 177,293 | 69% | 83% | 57% | 99,780 | | | |
| DEC 2008 | 133,958 | 187,930 | 71% | 84% | 60% | 110,683 | | | |
| DEC 2009 | 147,314 | 199,206 | 74% | 85% | 63% | 123,187 | | | |
| DEC 2010 | 161,074 | 211,159 | 76% | 86% | 66% | 136,306 | | | |
| DEC 2011 | 175,917 | 223,828 | 79% | 87% | 68% | 150,635 | | | |
| DEC 2012 | 192,061 | 237,258 | 81% | 88% | 71% | 166,364 | | | |
| DEC 2013 | 208,614 | 251,493 | 83% | 89% | 74% | 182,788 | | | |
| DEC 2014 | 226,463 | 266,583 | 85% | 90% | 77% | 200,691 | | | |
| DEC 2015 | 246,636 | 282,578 | 87% | 91% | 79% | 221,037 | | | |
| DEC 2016 | 267,425 | 299,533 | 89% | 92% | 82% | 242,342 | | | |
| DEC 2017 | 278,394 | 317,505 | 88% | 93% | 85% | 254,941 | | | |
| DEC 2018 | 300,172 | 336,555 | 89% | 94% | 87% | 277,875 | | | |
| DEC 2019 | 324,706 | 356,748 | 91% | 95% | 90% | 303,827 | | | |
| DEC 2020 | 364,379 | 378,153 | 96% | 96% | 94% | 349,348 | | | |
| DEC 2021 | 387,849 | 399,655 | 97% | 97% | 95% | 379,728 | | | |
| DEC 2022 | 416,146 | 421,062 | 99% | 100% | 100% | 416,146 | | | |
| DEC 2023 | 436,953 | 442,115 | 99% | 100% | 100% | 436,953 | | | |
| DEC 2024 | 458,801 | 464,221 | 99% | 100% | 100% | 458,801 | | | |
| DEC 2025 | 481,741 | 487,432 | 99% | 100% | 100% | 481,741 | | | |
| DEC 2026 | 352,671 | 352,671 | 100% | 100% | 100% | 352,671 | | | |
| DEC 2027 | 192,739 | 192,739 | 100% | 100% | 100% | 192,739 | | | |

# Palo Verde Nuclear Generating Station

## Units 1, 2, & 3

## LADWP 2000 Annual Funding Status Report

Section 2.1.7 [Restated]

Summary of Major Assumptions

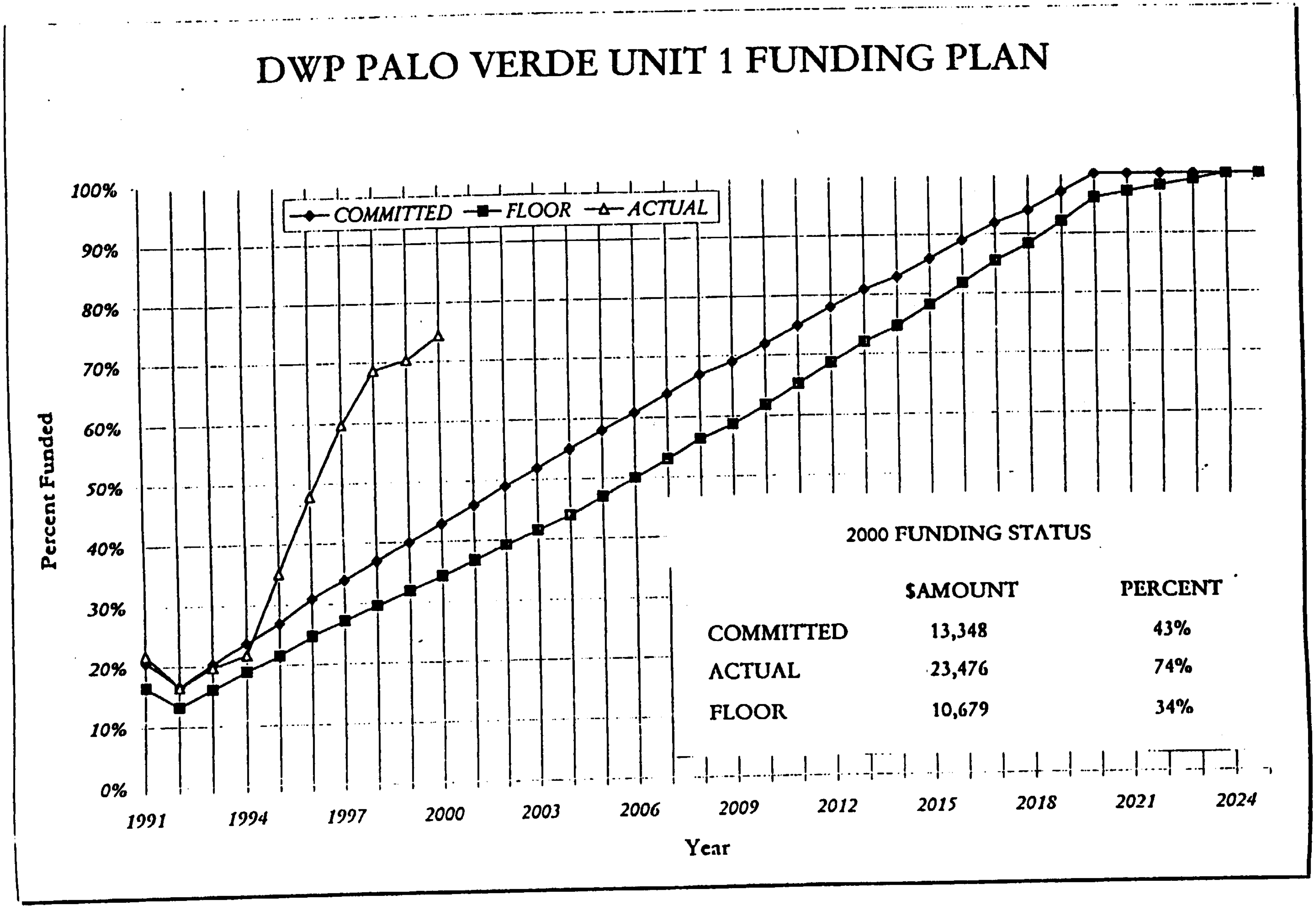
| | |
|---|---|
| Escalation Factor | 5% |
| Rate of Return | 7.00% |
| Participation Ratio | 5.7% |
| Funding Period | 35 years for each unit |
| Funding Level | Includes Water Reclamation Facility and 25% Contingency Factor |

# Department of Water & Power
## Palo Verde Project
## Termination Cost Funding

| | Unit 1 | | | | Unit 2 | | | | Unit 3 | | | | Grand Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date | Period | Contribution | Interest | Balance | Period | ontribution | Interest | Balance | Period | Contribution | Interest | Balance | Contribution | Interest | Totals |
| 12/31/90 | 10 | | | 2,444,200 | 8 | | | 2,159,244 | 6 | | | 1,493,407 | 0 | 0 | 6,096,851 |
| 6/30/91 | 11 | 223,326 | 106,706 | 2,774,232 | 9 | 232,478 | 105,780 | 2,497,502 | 7 | 270,890 | 71,900 | 1,836,197 | 726,694 | 284,386 | 7,107,931 |
| 12/31/91 | 12 | 223,326 | 428,941 | 3,426,499 | 10 | 232,478 | 490,438 | 3,220,418 | 8 | 270,890 | 432,437 | 2,539,524 | 726,694 | 1,351,816 | 9,186,441 |
| 6/30/92 | 13 | 223,326 | 116,869 | 3,766,694 | 11 | 232,478 | 111,934 | 3,564,830 | 9 | 270,890 | 77,462 | 2,887,876 | 726,694 | 306,265 | 10,219,400 |
| 12/31/92 | 14 | 434,027 | 104,872 | 4,305,593 | 12 | 423,694 | 129,716 | 4,118,240 | 10 | 464,724 | 84,937 | 3,437,537 | 1,322,445 | 319,525 | 11,861,370 |
| 6/30/93 | 15 | 445,545 | 90,854 | 4,841,992 | 13 | 421,072 | 173,551 | 4,712,863 | 11 | 477,502 | 111,010 | 4,026,049 | 1,344,119 | 375,415 | 13,580,904 |
| 12/31/93 | 16 | 431,919 | 87,753 | 5,361,664 | 14 | 414,884 | 93,888 | 5,221,635 | 12 | 462,987 | 52,475 | 4,541,511 | 1,309,790 | 234,116 | 15,124,810 |
| 6/30/94 | 17 | 431,919 | 111,532 | 5,905,115 | 15 | 414,884 | 10,343 | 5,646,862 | 13 | 462,987 | 47,978 | 5,052,476 | 1,309,790 | 169,853 | 16,604,453 |
| 12/31/94 | 18 | 431,919 | (131,334) | 6,205,700 | 16 | 414,884 | (120,146) | 5,941,600 | 14 | 462,987 | (159,863) | 5,355,600 | 1,309,790 | (411,343) | 17,502,900 |
| 6/30/95 | 19 | 431,919 | 404,898 | 7,042,517 | 17 | 414,884 | 339,916 | 6,696,400 | 15 | 462,987 | 295,915 | 6,114,502 | 1,309,790 | 1,040,729 | 19,853,419 |
| 12/31/95 | 20 | 1,755,562 | 262,538 | 9,060,617 | 18 | 1,669,739 | 235,585 | 8,601,724 | 16 | 1,884,499 | 181,886 | 8,180,887 | 5,309,800 | 680,009 | 25,843,228 |
| 6/30/96 | 21 | 1,755,562 | 260,302 | 11,076,481 | 19 | 1,669,739 | 197,615 | 10,469,078 | 17 | 1,884,499 | 152,131 | 10,217,517 | 5,309,800 | 610,048 | 31,763,076 |
| 12/31/96 | 22 | 1,593,396 | 258,223 | 12,928,100 | 20 | 1,753,112 | 211,610 | 12,433,800 | 18 | 1,963,492 | 150,991 | 12,332,000 | 5,310,000 | 620,824 | 37,693,900 |
| 6/30/97 | 23 | 1,593,396 | 247,064 | 14,768,560 | 21 | 1,753,112 | 238,202 | 14,425,114 | 19 | 1,963,492 | 184,812 | 14,480,304 | 5,310,000 | 670,078 | 43,673,978 |
| 12/31/97 | 24 | 1,593,396 | 565,873 | 16,927,829 | 22 | 1,753,112 | 583,850 | 16,762,076 | 20 | 1,963,492 | 399,527 | 16,843,323 | 5,310,000 | 1,549,250 | 50,533,228 |
| 6/30/98 | 25 | 1,593,396 | 738,933 | 19,260,158 | 23 | 1,753,112 | 794,564 | 19,309,752 | 21 | 1,963,492 | 549,326 | 19,356,141 | 5,310,000 | 2,082,823 | 57,926,051 |
| 12/31/98 | 26 | 1,593,396 | 996,208 | 21,849,762 | 24 | 1,753,112 | 653,844 | 21,716,708 | 22 | 1,963,492 | 511,371 | 21,831,004 | 5,310,000 | 2,161,423 | 65,397,474 |
| 6/30/99 | 27 | 1,629,218 | (214,470) | 23,264,510 | 25 | 1,750,953 | 113,871 | 23,581,532 | 23 | 1,929,829 | (245,280) | 23,515,553 | 5,310,000 | (345,879) | 70,361,595 |
| 12/31/99 | 28 | 0 | 211,345 | 23,475,855 | 26 | 0 | 346,764 | 23,928,296 | 24 | 0 | 316,063 | 23,831,616 | 0 | 874,172 | 71,235,767 |
| 6/30/00 | 29 | 0 | 852,897 | 24,328,752 | 27 | 0 | 804,598 | 24,732,894 | 25 | 0 | 778,362 | 24,609,978 | 0 | 2,435,856 | 73,671,623 |
| 12/31/00 | 30 | 0 | 1,765,642 | 26,094,394 | 28 | 0 | 1,536,294 | 26,269,187 | 26 | 0 | 1,623,514 | 26,233,492 | 0 | 4,925,450 | 78,597,074 |
| 6/30/01 | 31 | (122,340) | 913,304 | 26,885,358 | 29 | (93,443) | 919,422 | 27,095,166 | 27 | (31,324) | 918,172 | 27,120,340 | (247,107) | 2,750,898 | 81,100,865 |
| 12/31/01 | 32 | (122,340) | 940,988 | 27,704,006 | 30 | (93,443) | 948,331 | 27,950,054 | 28 | (31,324) | 949,212 | 28,038,228 | (247,107) | 2,838,530 | 83,692,288 |
| 6/30/02 | 33 | (122,340) | 969,640 | 28,551,307 | 31 | (93,443) | 978,252 | 28,834,863 | 29 | (31,324) | 981,338 | 28,988,242 | (247,107) | 2,929,230 | 86,374,412 |
| 12/31/02 | 34 | (122,340) | 999,296 | 29,428,263 | 32 | (93,443) | 1,009,220 | 29,750,640 | 30 | (31,324) | 1,014,588 | 29,971,507 | (247,107) | 3,023,104 | 89,150,410 |
| 6/30/03 | 35 | (122,340) | 1,029,989 | 30,335,912 | 33 | (93,443) | 1,041,272 | 30,698,470 | 31 | (31,324) | 1,049,003 | 30,989,185 | (247,107) | 3,120,264 | 92,023,567 |
| 12/31/03 | 36 | (122,340) | 1,061,757 | 31,275,330 | 34 | (93,443) | 1,074,446 | 31,679,473 | 32 | (31,324) | 1,084,621 | 32,042,483 | (247,107) | 3,220,825 | 94,997,286 |
| 6/30/04 | 37 | (122,340) | 1,094,637 | 32,247,627 | 35 | (93,443) | 1,108,782 | 32,694,812 | 33 | (31,324) | 1,121,487 | 33,132,646 | (247,107) | 3,324,905 | 98,075,084 |
| 12/31/04 | 38 | (122,340) | 1,128,667 | 33,253,954 | 36 | (93,443) | 1,144,318 | 33,745,688 | 34 | (31,324) | 1,159,643 | 34,260,964 | (247,107) | 3,432,628 | 101,260,606 |
| 6/30/05 | 39 | (122,340) | 1,163,888 | 34,295,503 | 37 | (93,443) | 1,181,099 | 34,833,344 | 35 | (31,324) | 1,199,134 | 35,428,774 | (247,107) | 3,544,121 | 104,557,620 |
| 12/31/05 | 40 | (122,340) | 1,200,343 | 35,373,506 | 38 | (93,443) | 1,219,167 | 35,959,068 | 36 | (31,324) | 1,240,007 | 36,637,457 | (247,107) | 3,659,517 | 107,970,030 |
| 6/30/06 | 41 | (122,340) | 1,238,073 | 36,489,239 | 39 | (93,443) | 1,258,567 | 37,124,192 | 37 | (31,324) | 1,282,311 | 37,888,444 | (247,107) | 3,778,951 | 111,501,875 |
| 12/31/06 | 42 | (122,340) | 1,277,123 | 37,644,023 | 40 | (93,443) | 1,299,347 | 38,330,096 | 38 | (31,324) | 1,326,096 | 39,183,215 | (247,107) | 3,902,566 | 115,157,334 |
| 6/30/07 | 43 | (122,340) | 1,317,541 | 38,839,224 | 41 | (93,443) | 1,341,553 | 39,578,207 | 39 | (31,324) | 1,371,413 | 40,523,304 | (247,107) | 4,030,507 | 118,940,734 |
| 12/31/07 | 44 | (122,340) | 1,359,373 | 40,076,257 | 42 | (93,443) | 1,385,237 | 40,870,001 | 40 | (31,324) | 1,418,316 | 41,910,295 | (247,107) | 4,162,926 | 122,856,553 |
| 6/30/08 | 45 | (122,340) | 1,402,669 | 41,356,586 | 43 | (93,443) | 1,430,450 | 42,207,008 | 41 | (31,324) | 1,466,860 | 43,345,832 | (247,107) | 4,299,979 | 126,909,426 |

# Department of Water & Power
## Palo Verde Project
## Termination Cost Funding

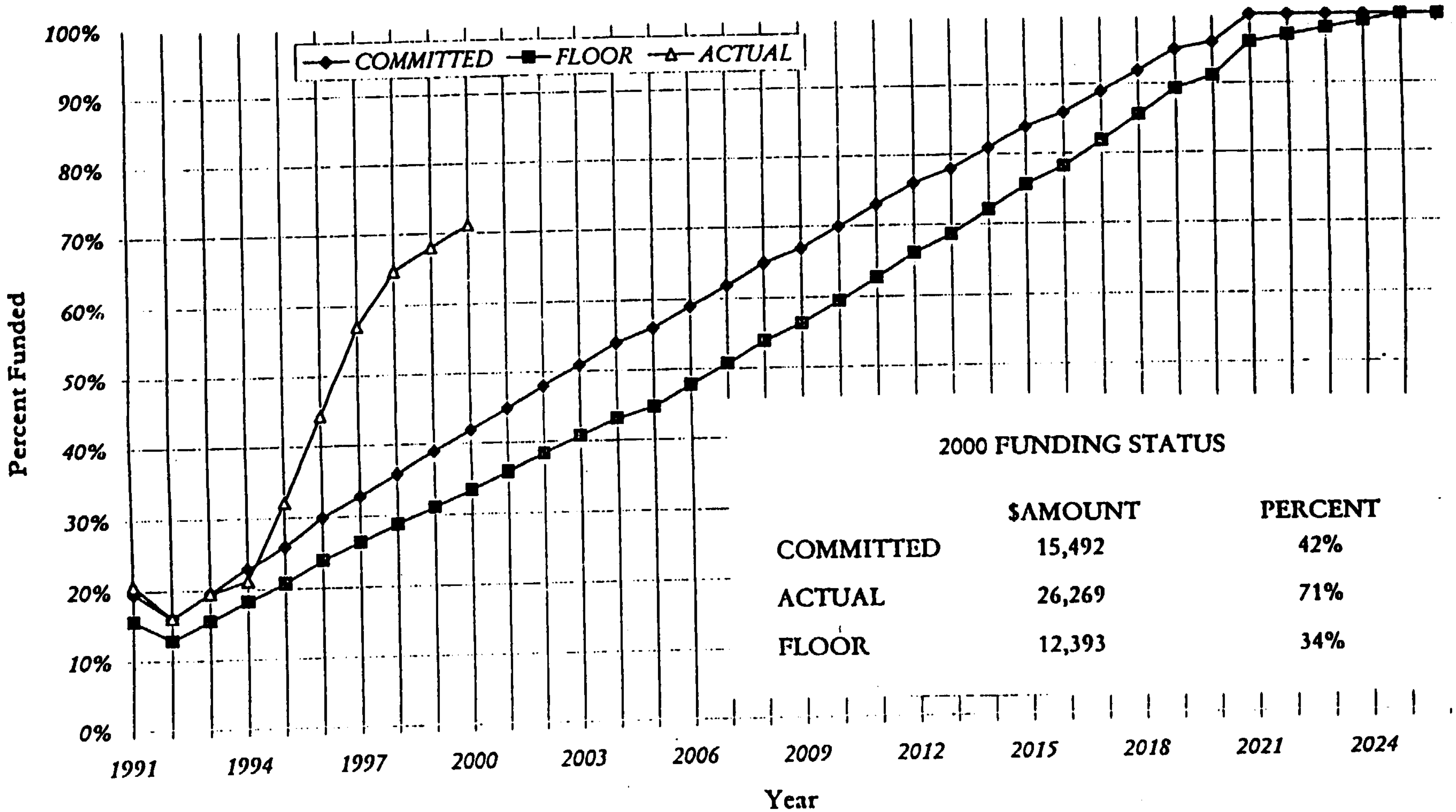
| | Unit 1 | | | | Unit 2 | | | | Unit 3 | | | | Grand Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date | Period | Contribution | Interest | Balance | Period | ontribution | Interest | Balance | Period | Contribution | Interest | Balance | Contribution | Interest | Totals |
| 12/31/08 | 46 | (122,340) | 1,447,481 | 42,681,727 | 44 | (93,443) | 1,477,245 | 43,590,811 | 42 | (31,324) | 1,517,104 | 44,831,612 | (247,107) | 4,441,830 | 131,104,150 |
| 6/30/09 | 47 | (122,340) | 1,493,860 | 44,053,248 | 45 | (93,443) | 1,525,678 | 45,023,046 | 43 | (31,324) | 1,569,106 | 46,369,394 | (247,107) | 4,588,645 | 135,445,688 |
| 12/31/09 | 48 | (122,340) | 1,541,864 | 45,472,772 | 46 | (93,443) | 1,575,807 | 46,505,410 | 44 | (31,324) | 1,622,929 | 47,960,999 | (247,107) | 4,740,599 | 139,939,181 |
| 6/30/10 | 49 | (122,340) | 1,591,547 | 46,941,980 | 47 | (93,443) | 1,627,689 | 48,039,656 | 45 | (31,324) | 1,678,635 | 49,608,310 | (247,107) | 4,897,871 | 144,589,946 |
| 12/31/10 | 50 | (122,340) | 1,642,969 | 48,462,609 | 48 | (93,443) | 1,681,388 | 49,627,601 | 46 | (31,324) | 1,736,291 | 51,313,276 | (247,107) | 5,060,648 | 149,403,487 |
| 6/30/11 | 51 | (122,340) | 1,696,191 | 50,036,461 | 49 | (93,443) | 1,736,966 | 51,271,125 | 47 | (31,324) | 1,795,965 | 53,077,917 | (247,107) | 5,229,122 | 154,385,503 |
| 12/31/11 | 52 | (122,340) | 1,751,276 | 51,665,398 | 50 | (93,443) | 1,794,489 | 52,972,171 | 48 | (31,324) | 1,857,727 | 54,904,320 | (247,107) | 5,403,493 | 159,541,889 |
| 6/30/12 | 53 | (122,340) | 1,808,289 | 53,351,347 | 51 | (93,443) | 1,854,026 | 54,732,754 | 49 | (31,324) | 1,921,651 | 56,794,647 | (247,107) | 5,583,966 | 164,878,748 |
| 12/31/12 | 54 | (122,340) | 1,867,297 | 55,096,304 | 52 | (93,443) | 1,915,646 | 56,554,958 | 50 | (31,324) | 1,987,813 | 58,751,136 | (247,107) | 5,770,756 | 170,402,398 |
| 6/30/13 | 55 | (122,340) | 1,928,371 | 56,902,335 | 53 | (93,443) | 1,979,424 | 58,440,938 | 51 | (31,324) | 2,056,290 | 60,776,101 | (247,107) | 5,964,084 | 176,119,375 |
| 12/31/13 | 56 | (122,340) | 1,991,582 | 58,771,578 | 54 | (93,443) | 2,045,433 | 60,392,928 | 52 | (31,324) | 2,127,164 | 62,871,941 | (247,107) | 6,164,178 | 182,036,447 |
| 6/30/14 | 57 | (122,340) | 2,057,005 | 60,706,243 | 55 | (93,443) | 2,113,752 | 62,413,238 | 53 | (31,324) | 2,200,518 | 65,041,135 | (247,107) | 6,371,276 | 188,160,616 |
| 12/31/14 | 58 | (122,340) | 2,124,719 | 62,708,622 | 56 | (93,443) | 2,184,463 | 64,504,258 | 54 | (31,324) | 2,276,440 | 67,286,250 | (247,107) | 6,585,622 | 194,499,131 |
| 6/30/15 | 59 | (122,340) | 2,194,802 | 64,781,084 | 57 | (93,443) | 2,257,649 | 66,668,464 | 55 | (31,324) | 2,355,019 | 69,609,945 | (247,107) | 6,807,470 | 201,059,494 |
| 12/31/15 | 60 | (122,340) | 2,267,338 | 66,926,083 | 58 | (93,443) | 2,333,396 | 68,908,418 | 56 | (31,324) | 2,436,348 | 72,014,969 | (247,107) | 7,037,082 | 207,849,470 |
| 6/30/16 | 61 | (122,340) | 2,342,413 | 69,146,156 | 59 | (93,443) | 2,411,795 | 71,226,770 | 57 | (31,324) | 2,520,524 | 74,504,169 | (247,107) | 7,274,731 | 214,877,094 |
| 12/31/16 | 62 | (122,340) | 2,420,115 | 71,443,932 | 60 | (93,443) | 2,492,937 | 73,626,264 | 58 | (31,324) | 2,607,646 | 77,080,491 | (247,107) | 7,520,698 | 222,150,686 |
| 6/30/17 | 63 | (122,340) | 2,500,538 | 73,822,130 | 61 | (93,443) | 2,576,919 | 76,109,740 | 59 | (31,324) | 2,697,817 | 79,746,984 | (247,107) | 7,775,274 | 229,678,854 |
| 12/31/17 | 64 | (122,340) | 2,583,775 | 76,283,565 | 62 | (93,443) | 2,663,841 | 78,680,138 | 60 | (31,324) | 2,791,144 | 82,506,804 | (247,107) | 8,038,760 | 237,470,507 |
| 6/30/18 | 65 | (122,340) | 2,669,925 | 78,831,150 | 63 | (93,443) | 2,753,805 | 81,340,500 | 61 | (31,324) | 2,887,738 | 85,363,218 | (247,107) | 8,311,468 | 245,534,868 |
| 12/31/18 | 66 | (122,340) | 2,759,090 | 81,467,901 | 64 | (93,443) | 2,846,917 | 84,093,975 | 62 | (31,324) | 2,987,713 | 88,319,607 | (247,107) | 8,593,720 | 253,881,482 |
| 6/30/19 | 67 | (122,340) | 2,851,377 | 84,196,937 | 65 | (93,443) | 2,943,289 | 86,943,821 | 63 | (31,324) | 3,091,186 | 91,379,469 | (247,107) | 8,885,852 | 262,520,227 |
| 12/31/19 | 68 | (122,340) | 2,946,893 | 87,021,491 | 66 | (93,443) | 3,043,034 | 89,893,412 | 64 | (31,324) | 3,198,281 | 94,546,427 | (247,107) | 9,188,208 | 271,461,329 |
| 6/30/20 | 69 | (122,340) | 3,045,752 | 89,944,903 | 67 | (93,443) | 3,146,269 | 92,946,238 | 65 | (31,324) | 3,309,125 | 97,824,227 | (247,107) | 9,501,147 | 280,715,369 |
| 12/31/20 | 70 | (122,340) | 3,148,072 | 92,970,636 | 68 | (93,443) | 3,253,118 | 96,105,914 | 66 | (31,324) | 3,423,848 | 101,216,751 | (247,107) | 9,825,038 | 290,293,301 |
| 6/30/21 | | | | | 69 | (93,443) | 3,363,707 | 99,376,178 | 67 | (31,324) | 3,542,586 | 104,728,014 | (124,767) | 6,906,293 | 204,104,191 |
| 12/31/21 | | | | | 70 | (93,443) | 3,478,166 | 102,760,899 | 68 | (31,324) | 3,665,480 | 108,362,170 | (124,767) | 7,143,647 | 211,123,069 |
| 6/30/22 | | | | | | | | | 69 | (31,324) | 3,792,676 | 112,123,522 | (31,324) | 3,792,676 | 112,123,522 |
| 12/31/22 | | | | | | | | | 70 | (31,324) | 3,924,323 | 116,016,520 | (31,324) | 3,924,323 | 116,016,520 |


DWP PALO VERDE UNIT 1 FUNDING PLAN
COMMITTED
FLOOR
ACTUAL
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
Percent Funded
1991
1994
1997
2000
2003
2006
2009
2012
2015
2018
2021
2024
Year
2000 FUNDING STATUS
$AMOUNT
PERCENT
COMMITTED
13,348
43%
ACTUAL
23,476
74%
FLOOR
10,679
34%

# DEPARTMENT OF WATER & POWER
# 1999 PALO VERDE UNIT 1 FUNDING STATUS
# TERMINATION COST FUNDING
# (In Thousand $)

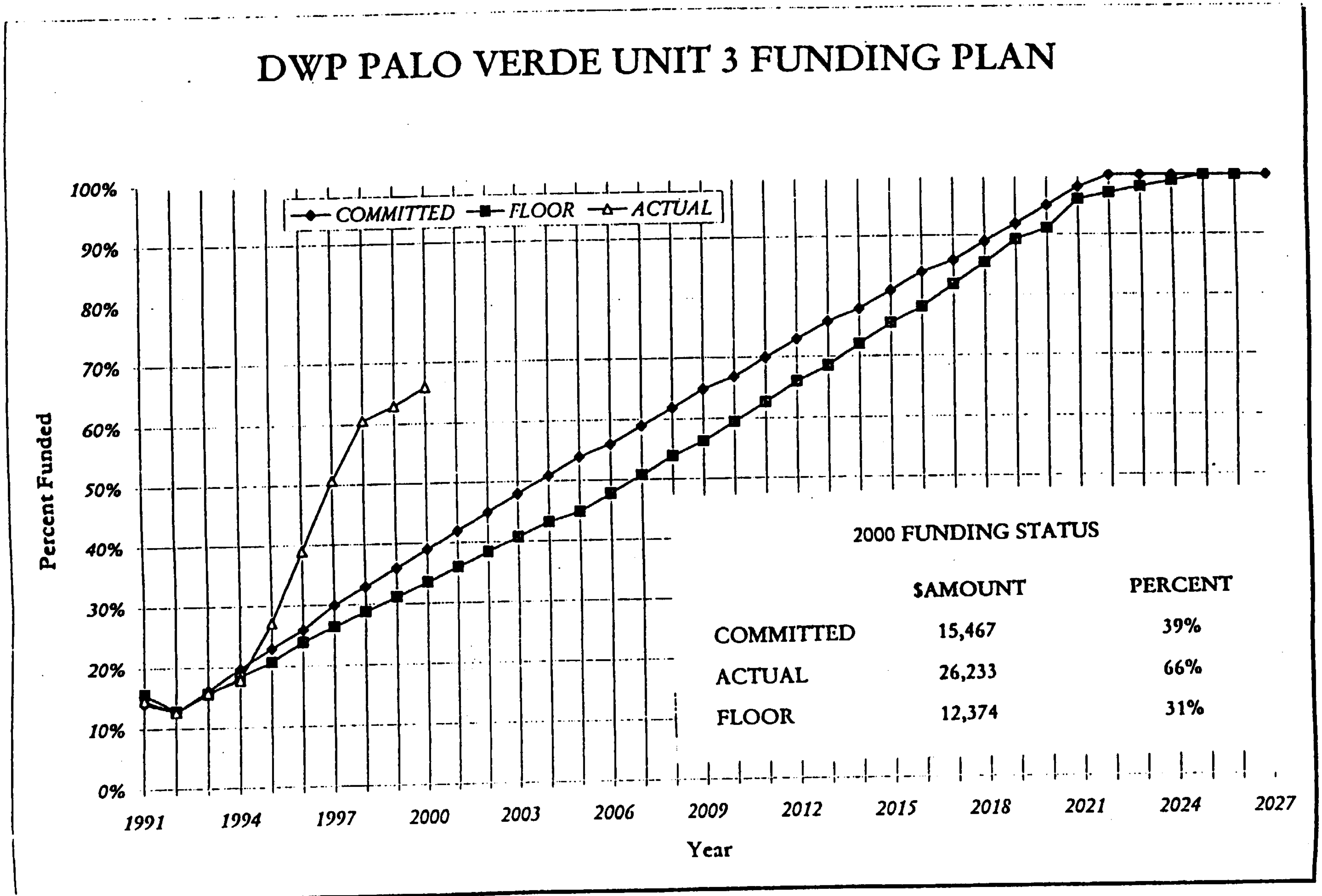
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Authorized Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
| Month | Year | Fund (2) X (3) | Est. Cost | % Funded | Criteria | Percent (3) X (4) | $ Amount (1) X (4) | Fund | Est. Cost | % Funded (7)/(8) |
| DEC | 1991 | 3,261 | 15,677 | 21% | 80% | 17% | 2,609 | 3,426 | 15,677 | 22% |
| DEC | 1992 | 4,330 | 25,832 | 17% | 80% | 13% | 3,464 | 4,306 | 25,832 | 17% |
| DEC | 1993 | 5,513 | 27,124 | 20% | 80% | 16% | 4,410 | 5,362 | 27,124 | 20% |
| DEC | 1994 | 6,780 | 28,480 | 24% | 80% | 19% | 5,424 | 6,206 | 28,480 | 22% |
| DEC | 1995 | 6,934 | 25,682 | 27% | 80% | 22% | 5,547 | 9,061 | 25,682 | 35% |
| DEC | 1996 | 8,359 | 26,966 | 31% | 80% | 25% | 6,688 | 12,928 | 26,966 | 48% |
| DEC | 1997 | 9,627 | 28,314 | 34% | 80% | 27% | 7,702 | 16,928 | 28,314 | 60% |
| DEC | 1998 | 11,759 | 31,782 | 37% | 80% | 30% | 9,407 | 21,850 | 31,782 | 69% |
| DEC | 1999 | 13,348 | 33,371 | 40% | 80% | 32% | 10,679 | 23,476 | 33,371 | 70% |
| DEC | 2000 | 15,067 | 35,040 | 43% | 80% | 34% | 12,054 | 26,094 | 35,040 | 74% |
| DEC | 2001 | 16,924 | 36,792 | 46% | 80% | 37% | 13,539 | | | |
| DEC | 2002 | 18,929 | 38,631 | 49% | 80% | 39% | 15,143 | | | |
| DEC | 2003 | 21,093 | 40,563 | 52% | 80% | 42% | 16,874 | | | |
| DEC | 2004 | 23,425 | 42,591 | 55% | 80% | 44% | 18,740 | | | |
| DEC | 2005 | 25,938 | 44,720 | 58% | 81% | 47% | 21,010 | | | |
| DEC | 2006 | 28,643 | 46,956 | 61% | 82% | 50% | 23,488 | | | |
| DEC | 2007 | 31,555 | 49,304 | 64% | 83% | 53% | 26,190 | | | |
| DEC | 2008 | 34,686 | 51,770 | 67% | 84% | 56% | 29,136 | | | |
| DEC | 2009 | 37,507 | 54,358 | 69% | 85% | 59% | 31,881 | | | |
| DEC | 2010 | 41,095 | 57,076 | 72% | 86% | 62% | 35,341 | | | |
| DEC | 2011 | 44,947 | 59,930 | 75% | 87% | 65% | 39,104 | | | |
| DEC | 2012 | 49,082 | 62,926 | 78% | 88% | 69% | 43,193 | | | |
| DEC | 2013 | 53,519 | 66,072 | 81% | 89% | 72% | 47,632 | | | |
| DEC | 2014 | 57,582 | 69,376 | 83% | 90% | 75% | 51,824 | | | |
| DEC | 2015 | 62,647 | 72,845 | 86% | 91% | 78% | 57,008 | | | |
| DEC | 2016 | 68,074 | 76,487 | 89% | 92% | 82% | 62,628 | | | |
| DEC | 2017 | 73,887 | 80,312 | 92% | 93% | 86% | 68,715 | | | |
| DEC | 2018 | 79,267 | 84,327 | 94% | 94% | 88% | 74,511 | | | |
| DEC | 2019 | 85,887 | 88,543 | 97% | 95% | 92% | 81,593 | | | |
| DEC | 2020 | 92,971 | 92,971 | 100% | 96% | 96% | 89,252 | | | |
| DEC | 2021 | 97,619 | 97,619 | 100% | 97% | 97% | 94,691 | | | |
| DEC | 2022 | 102,500 | 102,500 | 100% | 98% | 98% | 100,450 | | | |
| DEC | 2023 | 107,625 | 107,625 | 100% | 99% | 99% | 106,549 | | | |
| DEC | 2024 | 113,006 | 113,006 | 100% | 100% | 100% | 113,006 | | | |
| DEC | 2025 | 118,657 | 118,657 | 100% | 100% | 100% | 118,657 | | | |

# DWP PALO VERDE UNIT 2 FUNDING PLAN



# DEPARTMENT OF WATER & POWER
# 1999 PALO VERDE UNIT 2 FUNDING STATUS
# TERMINATION COST FUNDING
## (In Thousand $)

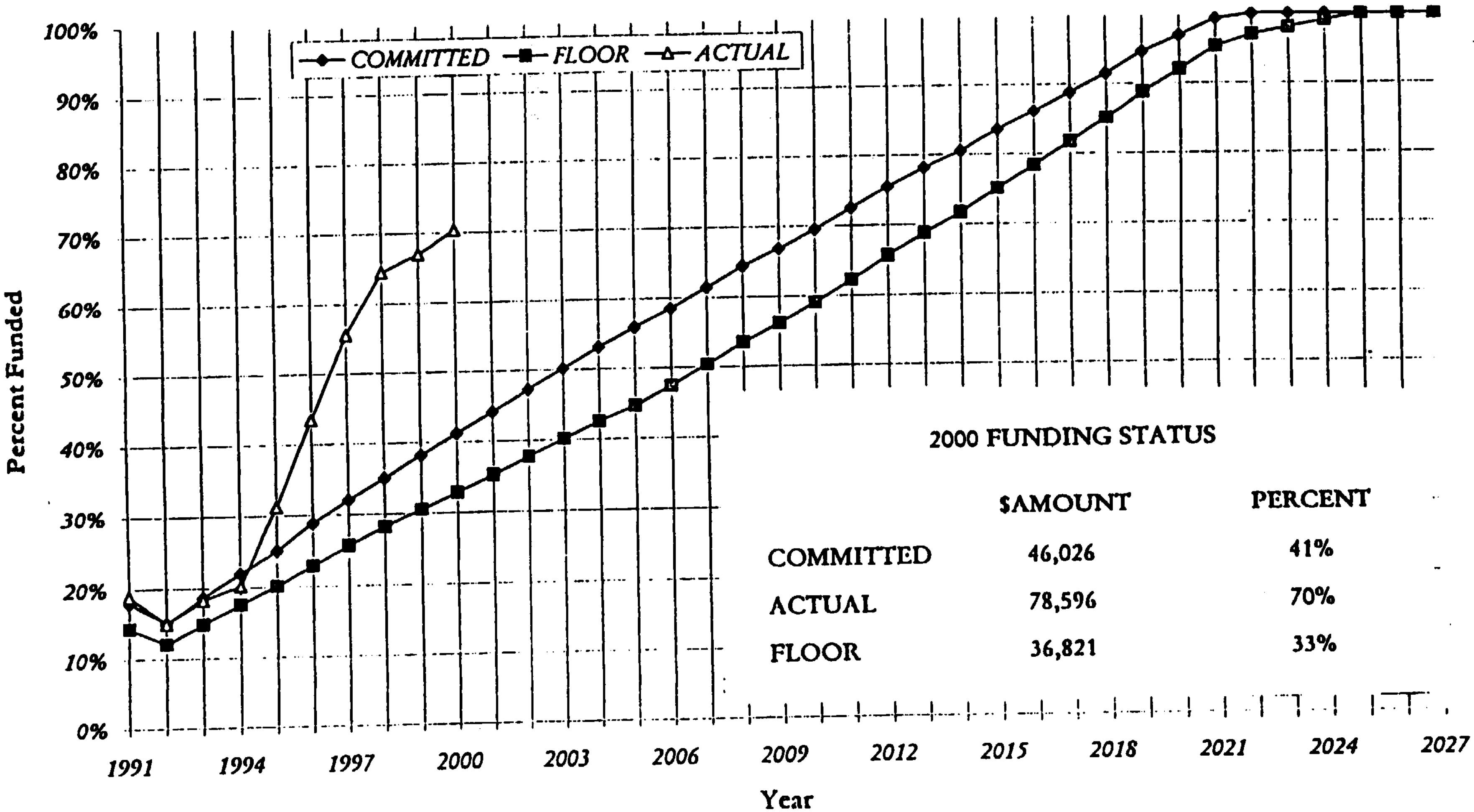
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Authorized Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
| Month | Year | Fund (2) X (3) | Est. Cost | % Funded | Criteria | Percent (3) X (4) | $ Amount (1) X (4) | Fund | Est. Cost | % Funded (7)/(8) |
| DEC | 1991 | 3,055 | 15,542 | 20% | 80% | 16% | 2,444 | 3,220 | 15,542 | 21% |
| DEC | 1992 | 4,104 | 25,418 | 16% | 80% | 13% | 3,283 | 4,118 | 25,418 | 16% |
| DEC | 1993 | 5,237 | 26,689 | 20% | 80% | 16% | 4,190 | 5,222 | 26,689 | 20% |
| DEC | 1994 | 6,449 | 28,023 | 23% | 80% | 18% | 5,159 | 5,942 | 28,023 | 21% |
| DEC | 1995 | 6,931 | 26,658 | 26% | 80% | 21% | 5,545 | 8,602 | 26,658 | 32% |
| DEC | 1996 | 8,397 | 27,991 | 30% | 80% | 24% | 6,718 | 12,434 | 27,991 | 44% |
| DEC | 1997 | 9,699 | 29,390 | 33% | 80% | 26% | 7,759 | 16,762 | 29,390 | 57% |
| DEC | 1998 | 12,044 | 33,456 | 36% | 80% | 29% | 9,635 | 21,717 | 33,456 | 65% |
| DEC | 1999 | 13,700 | 35,129 | 39% | 80% | 31% | 10,960 | 23,928 | 35,129 | 68% |
| DEC | 2000 | 15,492 | 36,885 | 42% | 80% | 34% | 12,393 | 26,269 | 36,885 | 71% |
| DEC | 2001 | 17,428 | 38,730 | 45% | 80% | 36% | 13,943 | | | |
| DEC | 2002 | 19,520 | 40,666 | 48% | 80% | 38% | 15,616 | | | |
| DEC | 2003 | 21,777 | 42,699 | 51% | 80% | 41% | 17,421 | | | |
| DEC | 2004 | 24,210 | 44,834 | 54% | 80% | 43% | 19,368 | | | |
| DEC | 2005 | 26,363 | 47,076 | 56% | 80% | 45% | 21,090 | | | |
| DEC | 2006 | 29,164 | 49,430 | 59% | 81% | 48% | 23,622 | | | |
| DEC | 2007 | 32,179 | 51,901 | 62% | 82% | 51% | 26,387 | | | |
| DEC | 2008 | 35,423 | 54,496 | 65% | 83% | 54% | 29,401 | | | |
| DEC | 2009 | 38,338 | 57,221 | 67% | 84% | 56% | 32,204 | | | |
| DEC | 2010 | 42,058 | 60,082 | 70% | 85% | 60% | 35,749 | | | |
| DEC | 2011 | 46,053 | 63,086 | 73% | 86% | 63% | 39,606 | | | |
| DEC | 2012 | 50,343 | 66,241 | 76% | 87% | 66% | 43,798 | | | |
| DEC | 2013 | 54,251 | 69,553 | 78% | 88% | 69% | 47,741 | | | |
| DEC | 2014 | 59,155 | 73,030 | 81% | 89% | 72% | 52,648 | | | |
| DEC | 2015 | 64,413 | 76,682 | 84% | 90% | 76% | 57,971 | | | |
| DEC | 2016 | 69,244 | 80,516 | 86% | 91% | 78% | 63,012 | | | |
| DEC | 2017 | 75,242 | 84,542 | 89% | 92% | 82% | 69,223 | | | |
| DEC | 2018 | 81,667 | 88,769 | 92% | 93% | 86% | 75,951 | | | |
| DEC | 2019 | 88,547 | 93,207 | 95% | 94% | 89% | 83,234 | | | |
| DEC | 2020 | 93,953 | 97,868 | 96% | 95% | 91% | 89,255 | | | |
| DEC | 2021 | 102,761 | 102,761 | 100% | 96% | 96% | 98,650 | | | |
| DEC | 2022 | 107,899 | 107,899 | 100% | 97% | 97% | 104,662 | | | |
| DEC | 2023 | 113,294 | 113,294 | 100% | 98% | 98% | 111,028 | | | |
| DEC | 2024 | 118,959 | 118,959 | 100% | 99% | 99% | 117,769 | | | |
| DEC | 2025 | 124,907 | 124,907 | 100% | 100% | 100% | 124,907 | | | |
| DEC | 2026 | 131,152 | 131,152 | 100% | 100% | 100% | 131,152 | | | |


DWP PALO VERDE UNIT 3 FUNDING PLAN
COMMITTED
FLOOR
ACTUAL
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
Percent Funded
1991
1994
1997
2000
2003
2006
2009
2012
2015
2018
2021
2024
2027
Year
2000 FUNDING STATUS
$AMOUNT
PERCENT
COMMITTED
15,467
39%
ACTUAL
26,233
66%
FLOOR
12,374
31%

# DEPARTMENT OF WATER & POWER
# 1999 PALO VERDE UNIT 3 FUNDING STATUS
# TERMINATION COST FUNDING
# (In Thousand $)

| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Authorized Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
| Month | Year | Fund (2) X (3) | Est. Cost | % Funded | Criteria | Percent (3) X (4) | $ Amount (1) X (4) | Fund | Est. Cost | % Funded (7)/(8) |
| DEC | 1991 | 2,452 | 17,248 | 14% | 80% | 11% | 1,962 | 2,540 | 17,248 | 15% |
| DEC | 1992 | 3,452 | 27,160 | 13% | 80% | 10% | 2,762 | 3,438 | 27,160 | 13% |
| DEC | 1993 | 4,636 | 28,518 | 16% | 80% | 13% | 3,709 | 4,542 | 28,518 | 16% |
| DEC | 1994 | 5,905 | 29,944 | 20% | 80% | 16% | 4,724 | 5,356 | 29,944 | 18% |
| DEC | 1995 | 6,923 | 30,100 | 23% | 80% | 18% | 5,538 | 8,181 | 30,100 | 27% |
| DEC | 1996 | 8,217 | 31,605 | 26% | 80% | 21% | 6,574 | 12,332 | 31,605 | 39% |
| DEC | 1997 | 9,956 | 33,185 | 30% | 80% | 24% | 7,964 | 16,843 | 33,185 | 51% |
| DEC | 1998 | 11,871 | 35,973 | 33% | 80% | 26% | 9,497 | 21,831 | 35,973 | 61% |
| DEC | 1999 | 13,598 | 37,772 | 36% | 80% | 29% | 10,878 | 23,832 | 37,772 | 63% |
| DEC | 2000 | 15,467 | 39,660 | 39% | 80% | 31% | 12,374 | 26,233 | 39,660 | 66% |
| DEC | 2001 | 17,490 | 41,643 | 42% | 80% | 34% | 13,992 | | | |
| DEC | 2002 | 19,676 | 43,725 | 45% | 80% | 36% | 15,741 | | | |
| DEC | 2003 | 22,038 | 45,912 | 48% | 80% | 38% | 17,630 | | | |
| DEC | 2004 | 24,586 | 48,207 | 51% | 80% | 41% | 19,669 | | | |
| DEC | 2005 | 27,334 | 50,618 | 54% | 80% | 43% | 21,867 | | | |
| DEC | 2006 | 29,763 | 53,149 | 56% | 80% | 45% | 23,811 | | | |
| DEC | 2007 | 32,925 | 55,806 | 59% | 80% | 47% | 26,340 | | | |
| DEC | 2008 | 36,330 | 58,596 | 62% | 81% | 50% | 29,427 | | | |
| DEC | 2009 | 39,992 | 61,526 | 65% | 82% | 53% | 32,793 | | | |
| DEC | 2010 | 43,284 | 64,602 | 67% | 83% | 56% | 35,925 | | | |
| DEC | 2011 | 47,483 | 67,832 | 70% | 84% | 59% | 39,885 | | | |
| DEC | 2012 | 51,994 | 71,224 | 73% | 85% | 62% | 44,195 | | | |
| DEC | 2013 | 56,837 | 74,785 | 76% | 86% | 65% | 48,880 | | | |
| DEC | 2014 | 61,249 | 78,525 | 78% | 87% | 68% | 53,287 | | | |
| DEC | 2015 | 66,785 | 82,451 | 81% | 88% | 71% | 58,771 | | | |
| DEC | 2016 | 72,722 | 86,573 | 84% | 89% | 75% | 64,722 | | | |
| DEC | 2017 | 78,176 | 90,902 | 86% | 90% | 77% | 70,358 | | | |
| DEC | 2018 | 84,948 | 95,447 | 89% | 91% | 81% | 77,303 | | | |
| DEC | 2019 | 92,202 | 100,219 | 92% | 92% | 85% | 84,826 | | | |
| DEC | 2020 | 99,969 | 105,230 | 95% | 93% | 88% | 92,971 | | | |
| DEC | 2021 | 108,282 | 110,492 | 98% | 94% | 92% | 101,785 | | | |
| DEC | 2022 | 116,017 | 116,017 | 100% | 95% | 95% | 110,216 | | | |
| DEC | 2023 | 121,817 | 121,817 | 100% | 96% | 96% | 116,945 | | | |
| DEC | 2024 | 127,908 | 127,908 | 100% | 97% | 97% | 124,071 | | | |
| DEC | 2025 | 134,304 | 134,304 | 100% | 98% | 98% | 131,618 | | | |
| DEC | 2026 | 141,019 | 141,019 | 100% | 99% | 99% | 139,609 | | | |
| DEC | 2027 | 148,070 | 148,070 | 100% | 100% | 100% | 148,070 | | | |

# DWP PALO VERDE ALL UNITS FUNDING PLAN




2000 FUNDING STATUS

| | $AMOUNT | PERCENT |
|---|---|---|
| COMMITTED | 46,026 | 41% |
| ACTUAL | 78,596 | 70% |
| FLOOR | 36,821 | 33% |

# DEPARTMENT OF WATER & POWER
## 1999 PALO VERDE ALL UNITS FUNDING STATUS
## TERMINATION COST FUNDING
## (In Thousand $)

| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Authorized Funding Plan | | | Funding Floor Curve | | | Actual Funding | | |
| Month | Year | Fund (2) X (3) | Est. Cost | % Funded | Criteria | Percent (3) X (4) | $ Amount (1) X (4) | Fund | Est. Cost | % Funded (7)/(8) |
| DEC | 1991 | 8,768 | 48,467 | 18% | 80% | 14% | 7,014 | 9,186 | 48,467 | 19% |
| DEC | 1992 | 11,886 | 78,410 | 15% | 80% | 12% | 9,509 | 11,862 | 78,410 | 15% |
| DEC | 1993 | 15,386 | 82,331 | 19% | 80% | 15% | 12,309 | 15,126 | 82,331 | 18% |
| DEC | 1994 | 19,134 | 86,447 | 22% | 80% | 18% | 15,307 | 17,504 | 86,447 | 20% |
| DEC | 1995 | 20,788 | 82,440 | 25% | 80% | 20% | 16,631 | 25,844 | 82,440 | 31% |
| DEC | 1996 | 24,974 | 86,562 | 29% | 80% | 23% | 19,979 | 37,694 | 86,562 | 44% |
| DEC | 1997 | 29,281 | 90,890 | 32% | 80% | 26% | 23,425 | 50,533 | 90,890 | 56% |
| DEC | 1998 | 35,675 | 101,211 | 35% | 80% | 28% | 28,540 | 65,398 | 101,211 | 65% |
| DEC | 1999 | 40,646 | 106,272 | 38% | 80% | 31% | 32,517 | 71,236 | 106,272 | 67% |
| DEC | 2000 | 46,026 | 111,585 | 41% | 80% | 33% | 36,821 | 78,596 | 111,585 | 70% |
| DEC | 2001 | 51,843 | 117,164 | 44% | 80% | 35% | 41,474 | | | |
| DEC | 2002 | 58,125 | 123,023 | 47% | 80% | 38% | 46,500 | | | |
| DEC | 2003 | 64,907 | 129,174 | 50% | 80% | 40% | 51,926 | | | |
| DEC | 2004 | 72,221 | 135,632 | 53% | 80% | 43% | 57,777 | | | |
| DEC | 2005 | 79,634 | 142,414 | 56% | 80% | 45% | 63,707 | | | |
| DEC | 2006 | 87,570 | 149,535 | 59% | 81% | 47% | 70,932 | | | |
| DEC | 2007 | 96,659 | 157,011 | 62% | 82% | 50% | 79,260 | | | |
| DEC | 2008 | 106,438 | 164,862 | 65% | 83% | 54% | 88,343 | | | |
| DEC | 2009 | 115,837 | 173,105 | 67% | 84% | 56% | 97,303 | | | |
| DEC | 2010 | 126,436 | 181,760 | 70% | 85% | 59% | 107,470 | | | |
| DEC | 2011 | 138,483 | 190,848 | 73% | 86% | 62% | 119,095 | | | |
| DEC | 2012 | 151,419 | 200,391 | 76% | 87% | 66% | 131,734 | | | |
| DEC | 2013 | 164,607 | 210,410 | 78% | 88% | 69% | 144,854 | | | |
| DEC | 2014 | 177,986 | 220,931 | 81% | 89% | 72% | 158,407 | | | |
| DEC | 2015 | 193,844 | 231,977 | 84% | 90% | 75% | 174,460 | | | |
| DEC | 2016 | 210,039 | 243,576 | 86% | 91% | 78% | 191,135 | | | |
| DEC | 2017 | 227,304 | 255,755 | 89% | 92% | 82% | 209,120 | | | |
| DEC | 2018 | 245,883 | 268,543 | 92% | 93% | 85% | 228,671 | | | |
| DEC | 2019 | 266,636 | 281,970 | 95% | 94% | 89% | 250,638 | | | |
| DEC | 2020 | 286,892 | 296,069 | 97% | 95% | 92% | 272,548 | | | |
| DEC | 2021 | 308,662 | 310,872 | 99% | 96% | 95% | 296,316 | | | |
| DEC | 2022 | 326,416 | 326,416 | 100% | 97% | 97% | 316,623 | | | |
| DEC | 2023 | 342,736 | 342,736 | 100% | 98% | 98% | 335,882 | | | |
| DEC | 2024 | 359,873 | 359,873 | 100% | 99% | 99% | 356,274 | | | |
| DEC | 2025 | 377,867 | 377,867 | 100% | 100% | 100% | 377,867 | | | |
| DEC | 2026 | 272,171 | 272,171 | 100% | 100% | 100% | 272,171 | | | |
| DEC | 2027 | 148,070 | 148,070 | 100% | 100% | 100% | 148,070 | | | |

# APS 2000 Annual Funding Status Report

APS reports that its Master Trust Agreement was amended on June 30, 2000.
A copy of the amendment is enclosed.

This Amendment No. 5, dated as of June 30, 2000, to the Amended and Restated Decommissioning Trust Agreement (PVNGS Unit 2), dated as of January 31, 1992, as amended by Amendment No. 1 thereto dated as of November 1, 1992, Amendment No. 2 thereto dated as of November 1, 1994, Amendment No. 3 thereto dated as of June 20, 1996, and Amendment No. 4 thereto dated as of December 16, 1996 (the "Decommissioning Trust Agreement"; terms used herein as therein defined), is entered into between Arizona Public Service Company ("APS"), State Street Bank and Trust Company, as successor to The First National Bank of Boston, as Owner Trustee and as Lessor, and Mellon Bank, N.A., as Decommissioning Trustee ("Decommissioning Trustee").

## RECITALS:

WHEREAS, the parties hereto wish to amend the investment parameters for the Decommissioning Trust Fund and the Second Fund contained in Exhibit B to the Decommissioning Trust Agreement;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## AGREEMENTS:

SECTION 1. Amendment.

Paragraph (l) of Exhibit B to the Decommissioning Trust Agreement is hereby deleted and is replaced in its entirety by the following:

(l) (x) corporate equity securities, including, but not limited to, investment in units of common or collective trust funds investing in corporate equity securities; including, but not limited to, the Decommissioning Trustee's Nuclear Decommissioning Trust Equity Index Fund (the "NDT Equity Index Fund") and (y) obligations not included in clauses (a) through (k) issued or guaranteed by a person controlled or supervised by and acting as an instrumentality of the United States of America pursuant to authority granted by the Congress of the United States of America, including Federal Intermediate Credit Bank, Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation; provided, that no more than fifty percent (50%) of the aggregate assets of the Funds may be invested in securities described in (x) and (y) of this subparagraph (l) during the period from June 27, 1996 through December 31, 2003, no more than thirty percent (30%) during the period from January 1, 2004 through December 31, 2006, and no more than fifteen percent (15%) during the period from January 1, 2007 through January 31, 2010; and provided further that after January 31, 2010, no investments shall be made in such securities.

SECTION 2. Effectiveness.

This Amendment No. 5 shall become effective as of the date hereof upon the execution and delivery of a counterpart of this Amendment No. 5 by each of the parties hereto.

SECTION 3. Miscellaneous

(a) Full Force and Effect.

Except as expressly provided herein, the Decommissioning Trust Agreement shall remain unchanged and in full force and effect. Each reference in the Decommissioning Trust Agreement and in any exhibit or schedule thereto to "this Agreement," "hereto," "hereof" and terms of similar import shall be deemed to refer to the Decommissioning Trust Agreement as amended hereby.

(b) Counterparts.

This Amendment No. 5 may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Amendment No. 5 by signing any such counterpart.

(c) Arizona Law.

This Amendment No. 5 shall be construed in accordance with and governed by the law of the State of Arizona.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 5 to the Decommissioning Trust Agreement to be duly executed as of the day and year first above written.

ARIZONA PUBLIC SERVICE COMPANY

By Barbara M. Gomez

Title Treasurer

MELLON BANK N.A., as
Decommissioning Trustee

By Gerard T. McDermott

Title VICE PRESIDENT

C:\TEMP\BAP6353.doc

MELLON BANK N.A., as
Decommissioning Trustee

By_______________________________

Title_____________________________

STATE STREET BANK AND TRUST COMPANY, as Owner Trustee under a Trust Agreement with Security Pacific Capital Leasing Corporation and as Lessor under a Facility Lease with Arizona Public Service Company

By_______________________________

Title ASSISTANT VICE PRESIDENT

STATE STREET BANK AND TRUST COMPANY, as Owner Trustee under a Trust Agreement with Emerson Finance Co. and as Lessor under a Facility Lease with Arizona Public Service Company

By_______________________________

Title ASSISTANT VICE PRESIDENT

H:\SECURITS\DEBT\BAP6353.doc

STATE OF ARIZONA )
) ss.
County of Maricopa )

The foregoing instrument was acknowledged before me this 8th day of December, 2000, by Barbara M. Gomez, the Treasurer of ARIZONA PUBLIC SERVICE COMPANY, an Arizona corporation, on behalf of said corporation.

Suzanne W. Debes
Notary Public

My commission expires:
SUZANNE W. DEBES
Notary Public - State of Arizona
MARICOPA COUNTY
My Comm. Expires June 20, 2003

STATE OF Pennsylvania )
) ss.
County of Allegheny )

The foregoing instrument was acknowledged before me this 19th day of December, 2000, by Gerhardt McDermitt, a Trust Officer of MELLON BANK, N.A., a corporation having trust powers, as Decommissioning Trustee, on behalf of said corporation.

Leona Esken
Notary Public

My commission expires:
11.18.02

Notarial Seal
Leona Esken, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Nov. 18, 2002
Member, Pennsylvania Association of Notaries

C:\TEMP\BAP6353.doc

STATE OF MASSACHUSETTS )
) ss.
County of SUFFOLK )

The foregoing instrument was acknowledged before me this 7th day of December, 2000, by John Correia, the Assistant Vice President of STATE STREET BANK AND TRUST COMPANY, a Massachusetts trust company, in its capacity as Owner Trustee under a Trust Agreement with Security Pacific Capital Leasing Corporation, and as Lessor under a Facility Lease with Arizona Public Service Company, on behalf of said association in such capacities.

Notary Public

My commission expires:

JAMES M. COOLIDGE
Notary Public
My Commission Expires June 19, 2003

STATE OF MASSACHUSETTS )
) ss.
County of SUFFOLK )

The foregoing instrument was acknowledged before me this 7th day of December, 2000, by John Correia, the Assistant Vice President of STATE STREET BANK AND TRUST COMPANY, a Massachusetts trust company, in its capacity as Owner Trustee under a Trust Agreement with Emerson Finance Co., and as Lessor under a Facility Lease with Arizona Public Service Company, on behalf of said association in such capacities.

Notary Public

My commission expires:

JAMES M. COOLIDGE
Notary Public
My Commission Expires June 19, 2003

H:\SECURITS\DEBT\BAP6353.doc

*Deleted per APS Letter 102-04823, dated August 1, 2002*

**Enclosure 2**

**Application Requesting Information be**

**Withheld From Public Disclosure**

*Deleted per APS Letter 102-04823, dated August 1, 2002*

# AFFIDAVIT OF GREGG R. OVERBECK

I, Gregg R. Overbeck, Senior Vice President, Nuclear, of the Arizona Public Service Company (APS), do hereby affirm and state:

1. I am authorized to execute this affidavit on behalf of APS.

2. In its 2000 Decommissioning Funding Report, submitted pursuant to 10 CFR 50.75(f)(1), APS is providing on behalf of the Participants in Palo Verde Nuclear Generating Station Units 1, 2 and 3, a compilation of information regarding decommissioning funding (Appendix A, Tabs 1-3). The compilation of information in Appendix A is confidential commercial and financial information that should be held in confidence by the NRC and withheld from public disclosure pursuant to 10 CFR § 2.790, because:

   i. The compiled information provided in the Tables in Appendix A is and has been held in confidence by APS.

   ii. This information is of a type that is customarily held in confidence by APS, and there is a rational basis for doing so because the information represents a unique compilation of sensitive commercial and financial information concerning the decommissioning funding.

   iii. This information is being transmitted to the NRC in confidence.

   iv. This information, as compiled, is not available in public sources and could not be gathered readily from other publicly available information.

   v. Public disclosure of this information would create substantial harm to the competitive position of APS by disclosing sensitive commercial and financial information about the decommissioning funding for PVNGS to other parties whose commercial interests may be adverse to those of APS.

3. Accordingly, APS requests that the information provided in Appendix A be withheld from public disclosure pursuant to 10 CFR § 2.790.

*Deleted per APS Letter 102-04823, dated August 1, 2002*

Arizona Public Service Company

Gregg R. Overbeck

STATE OF ARIZONA

COUNTY OF MARICOPA

Subscribed and sworn to me, a Notary Public, in and for the County and State above named, this 29 day of March, 2001.

Nora E. Meador

My Commission Expires: April 6, 2003

"OFFICIAL SEAL"
Nora E. Meador
Notary Public Arizona
Maricopa County
My Commission Expires 4/6/2003

#1573394