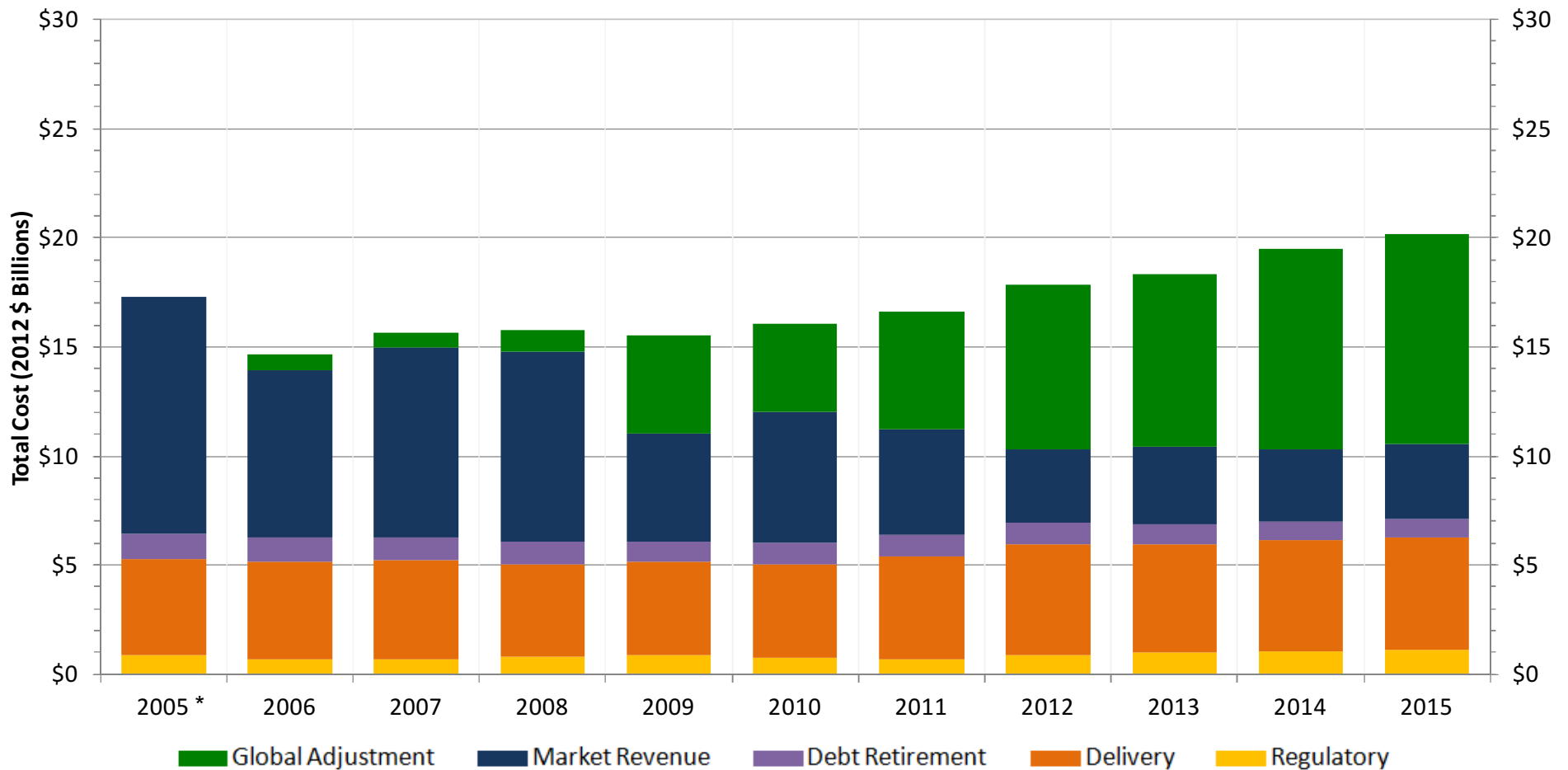




Projection of Total Cost of Electricity Service to 2015

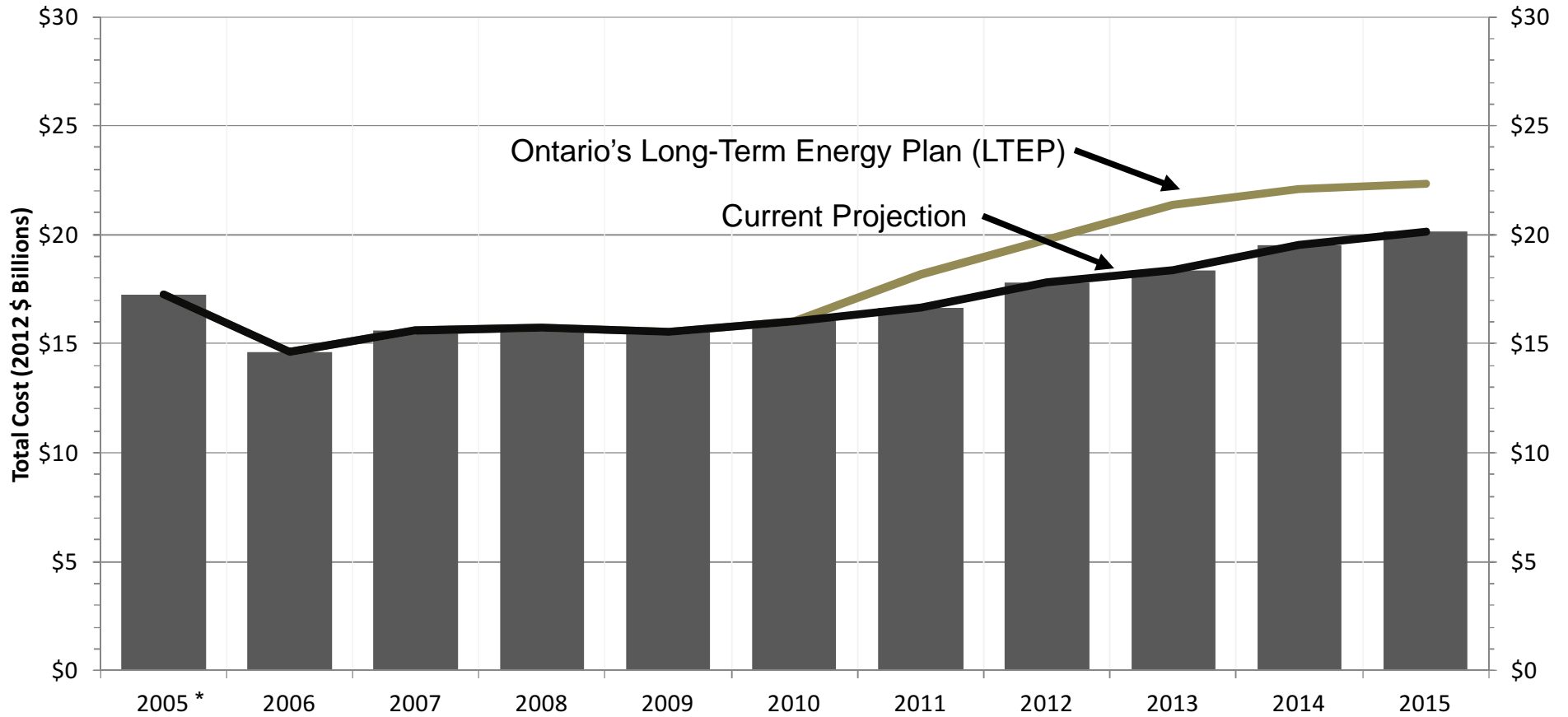
Power System Planning

Cost of electricity service increases by \$5Billion over a 10 year period (2006-2015)**



Source: OPA, *Market Revenue is net of \$1.3B GA credit
 ** Illustrative average HOEP of \$22/MWh from 2012 to 2015.

Costs are tracking lower than projected in the LTEP



Source: OPA, *Market Revenue is net of \$1.3B GA credit