LARGE FILING SEPERATOR SHEET

CASE NUMBER: 08-935-EL-SSO

FILE DATE: 7/31/08

SECTION: 3 OF 3

NUMBER OF PAGES: 17

DESCRIPTION OF DOCUMENT:

APPLICATION - VOLUME 3

Property Tax Calculation
True Value Computation With Budget Capital Costs

Used Format of Tax Form 937 for State of Ohio
GENERAL PLANT
CLASS - Distribution
FURNITURE AND FIXTURES

		COMPANY						TAXING DISTRICT AND COUNTY			
		(1)	(2)		(3)		(4)	(5)	(6)	(7)	(8)
Line No.	In-Service Year	Lien YEAR	COST	Capitalized Interest	Net Taxable value	TRUE VALUE PCT.	TRUE VALUE AMOUNT $	LISTING PERCENTAGE	ASSESSED VALUE	TAX RATE (MILLS)	ESTIMATED TAX LIABILITY
		OE						OE SYSTEM			
1	2009	2009	76,858,128	-	76,858,128	98.0%	75,320,965	85.00%	64,022,820	77.9	4,987,378
2	2009	2010	76,858,128	-	76,858,128	94.0%	72,246,640	85.00%	61,409,644	77.9	4,783,811
3	2009	2011	76,858,128	-	76,858,128	90.0%	69,172,315	85.00%	58,796,468	77.9	4,580,245
4	2009	2012	76,858,128	-	76,858,128	86.0%	66,097,990	85.00%	56,183,291	77.9	4,376,678
5											
6	2010	2010	77,285,980	-	77,285,980	98.0%	75,740,260	85.00%	64,379,221	77.9	5,015,141
7	2010	2011	77,285,980	-	77,285,980	94.0%	72,648,821	85.00%	61,751,498	77.9	4,810,442
8	2010	2012	77,285,980	-	77,285,980	90.0%	69,557,382	85.00%	59,123,775	77.9	4,605,742
9											
10	2011	2011	74,303,940	-	74,303,940	98.0%	72,817,861	85.00%	61,895,182	77.9	4,821,635
11	2011	2012	74,303,940	-	74,303,940	94.0%	69,845,704	85.00%	59,368,848	77.9	4,624,833
12											
13	2012	2012	65,036,017	-	65,036,017	98.0%	63,735,297	85.00%	54,175,002	77.9	4,220,233
		CEI						CEI SYSTEM			
14	2009	2009	94,164,814	-	94,164,814	98.0%	92,281,518	85.00%	78,439,290	99.9	7,836,086
15	2009	2010	94,164,814	-	94,164,814	94.0%	88,514,925	85.00%	75,237,687	99.9	7,516,245
16	2009	2011	94,164,814	-	94,164,814	90.0%	84,748,333	85.00%	72,036,083	99.9	7,196,405
17	2009	2012	94,164,814	-	94,164,814	86.0%	80,981,740	85.00%	68,834,479	99.9	6,876,564
18											
19	2010	2010	92,864,516	-	92,864,516	98.0%	91,007,225	85.00%	77,356,142	99.9	7,727,879
20	2010	2011	92,864,516	-	92,864,516	94.0%	87,292,645	85.00%	74,198,748	99.9	7,412,455
21	2010	2012	92,864,516	-	92,864,516	90.0%	83,578,064	85.00%	71,041,355	99.9	7,097,031
22											
23	2011	2011	92,538,420	-	92,538,420	98.0%	90,687,651	85.00%	77,084,504	99.9	7,700,742
24	2011	2012	92,538,420	-	92,538,420	94.0%	86,986,115	85.00%	73,938,197	99.9	7,386,428
25											
26	2012	2012	86,749,720	-	86,749,720	98.0%	85,014,726	85.00%	72,262,517	99.9	7,219,025
		TE						TE SYSTEM			
27	2009	2009	34,361,168	-	34,361,168	98.0%	33,673,945	85.00%	28,622,853	88.6	2,535,985
28	2009	2010	34,361,168	-	34,361,168	94.0%	32,299,498	85.00%	27,454,573	88.6	2,432,475
29	2009	2011	34,361,168	-	34,361,168	90.0%	30,925,051	85.00%	26,286,293	88.6	2,328,966
30	2009	2012	34,361,168	-	34,361,168	86.0%	29,550,604	85.00%	25,118,014	88.6	2,225,456
31											
32	2010	2010	34,109,483	-	34,109,483	98.0%	33,427,293	85.00%	28,413,199	88.6	2,517,409
33	2010	2011	34,109,483	-	34,109,483	94.0%	32,062,914	85.00%	27,253,477	88.6	2,414,658
34	2010	2012	34,109,483	-	34,109,483	90.0%	30,698,534	85.00%	26,093,754	88.6	2,311,907
35											
36	2011	2011	33,933,722	-	33,933,722	98.0%	33,255,047	85.00%	28,266,790	88.6	2,504,438
37	2011	2012	33,933,722	-	33,933,722	94.0%	31,897,698	85.00%	27,113,044	88.6	2,402,215
38											
39	2012	2012	31,367,613	-	31,367,613	98.0%	30,740,261	85.00%	26,129,222	88.6	2,315,049

Witness: H. Wagner

2005 Deferred Transmission Costs

Line No.	Period	(A) Source	(B) Principal	(C) Interest	(D) Total
	Actual Deferrals				
1	Balance, June 30, 2008	SAP	$21,923,631.52	$6,431,705.65	$28,355,337.17
	Estimated Deferrals	Forecast Version 6			
2	July 2008		(945,177.91)	151,728.62	(793,449.29)
3	August 2008		(950,409.93)	147,396.70	(803,013.23)
4	September 2008		(955,674.09)	143,012.65	(812,661.44)
5	October 2008		(960,970.86)	138,576.00	(822,394.86)
6	November 2008		(966,300.71)	134,086.30	(832,214.41)
7	December 2008		(971,664.16)	129,543.08	(842,121.08)
8			$16,173,433.86	$7,276,049.00	$23,449,482.86

Witness: H. Wagner

2005 Deferred Transmission Costs

Line No.	Period	(A) Source	(B) Principal	(C) Interest	(D) Total
	Actual Deferrals				
1	Balance, June 30, 2008	SAP	$12,626,976.75	$4,850,763.75	$17,477,742.50
	Estimated Deferrals	Forecast Version 6			
2	July 2008		(582,591.42)	93,809.36	(488,782.06)
3	August 2008		(585,826.22)	91,132.59	(494,693.63)
4	September 2008		(589,080.96)	88,423.51	(500,657.45)
5	October 2008		(592,355.90)	84,635.32	(507,720.58)
6	November 2008		(595,611.11)	81,889.08	(513,722.03)
7	December 2008		(598,886.67)	79,110.43	(519,776.24)
8			$9,082,626.47	$5,369,764.04	$14,452,390.51

Case No. 08-XXXX-EL-SSO
The Toledo Edison Company (TE)

Witness: H. Wagner

2005 Deferred Transmission Costs

Line No.	Period	(A) Source	(B) Principal	(C) Interest	(D) Total
	Actual Deferrals				
1	Balance, June 30, 2008	SAP	$5,402,457.03	$1,875,843.17	$7,278,300.20
	Estimated Deferrals	Forecast Version 6			
2	July 2008		(244,276.67)	37,411.99	(206,864.68)
3	August 2008		(245,566.74)	36,334.67	(209,232.07)
4	September 2008		(246,864.41)	35,245.04	(211,619.37)
5	October 2008		(248,169.78)	34,142.99	(214,026.79)
6	November 2008		(249,482.97)	33,028.43	(216,454.54)
7	December 2008		(250,804.11)	31,901.24	(218,902.87)
8			$3,917,292.35	$2,083,907.53	$6,001,199.88

Case No. 08-XXXX-EL-SSO
Ohio Edison Company

Projected Income Statements

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	Operating Revenues			
2	Sales of Electricity	$ 2,661,355,957	$ 2,797,668,945	$ 3,001,219,727
3	*Other Operating Revenues*	$ *29,269,001*	$ *29,940,002*	$ *31,470,001*
4	Total Electric Operating Revenues	$ 2,690,624,958	$ 2,827,608,947	$ 3,032,689,728
5	Operating Expenses			
6	Operation & Maintenance	$ 2,313,391,365	$ 2,485,138,534	$ 2,663,886,711
7	Depreciation / Amortization	$ 65,891,914	$ 68,410,034	$ 70,622,261
8	Regulatory Credits/Debits	$ (172,931,961)	$ (236,020,004)	$ (226,839,050)
9	Taxes Other Than Income Taxes	$ 176,011,993	$ 180,576,996	$ 185,274,994
10	Operating Expenses Before Income Taxes	$ 2,382,363,311	$ 2,498,105,560	$ 2,692,944,916
11	Current Income Taxes	$ 6,632,144	$ (10,237,618)	$ (8,068,064)
12	Deferred Income Taxes	$ 77,901,637	$ 97,385,267	$ 93,863,181
13	Total Operating Expenses and Taxes	$ 2,466,897,092	$ 2,585,253,209	$ 2,778,740,033
14	Operating Income	$ 223,727,866	$ 242,355,738	$ 253,949,695
15	Other Income & Expenses	$ 20,192,561	$ 15,817,840	$ 9,080,867
16	Income Before Interest	$ 243,920,427	$ 258,173,578	$ 263,030,562
17	Interest Expense	$ 66,797,006	$ 76,520,590	$ 83,355,318
18	Net Income	$ 177,123,421	$ 181,652,988	$ 179,675,244
19	Less Subsidiary Income	$ (37,054,207)	$ (33,094,627)	$ (27,416,246)
20	Less DSI Rider (after-tax)	$ (33,358,246)	$ (33,708,749)	$ (34,065,555)
21	Adjusted Net Income	$ 106,710,968	$ 114,849,612	$ 118,193,443

Projected Income Statements

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	Operating Revenues			
2	Sales of Electricity	$ 2,004,461,914	$ 2,111,478,027	$ 2,261,143,066
3	Other Operating Revenues	$ 26,385,000	$ 26,310,999	$ 26,795,000
4	Total Electric Operating Revenues	$ 2,030,846,914	$ 2,137,789,026	$ 2,287,938,066
5	Operating Expenses			
6	Operation & Maintenance	$ 1,770,166,382	$ 1,894,856,109	$ 2,013,185,677
7	Depreciation / Amortization	$ 80,209,747	$ 82,229,767	$ 82,754,463
8	Regulatory Credits/Debits	$ (145,673,004)	$ (184,820,007)	$ (182,841,995)
9	Taxes Other Than Income Taxes	$ 158,425,995	$ 160,352,997	$ 161,753,998
10	Operating Expenses Before Income Taxes	$ 1,863,129,120	$ 1,952,618,866	$ 2,074,852,143
11	Current Income Taxes	$ (33,388,241)	$ (42,873,726)	$ (35,757,687)
12	Deferred Income Taxes	$ 47,556,971	$ 62,277,406	$ 61,521,646
13	Total Operating Expenses and Taxes	$ 1,877,297,850	$ 1,972,022,546	$ 2,100,616,102
14	Operating Income	$ 153,549,064	$ 165,766,480	$ 187,321,964
15	Other Income & Expenses	$ 22,921,038	$ 22,910,328	$ 21,276,227
16	Income Before Interest	$ 176,470,102	$ 188,676,808	$ 208,598,191
17	Interest Expense	$ 119,869,979	$ 121,056,178	$ 127,977,651
18	Net Income	$ 56,600,123	$ 67,620,630	$ 80,620,540
19	Less Subsidiary Income	$ (5,672,669)	$ (5,757,759)	$ (5,844,126)
20	Less DSI Rider (after-tax)	$ (29,514,778)	$ (29,760,192)	$ (30,008,563)
21	Adjusted Net Income	$ 21,412,676	$ 32,102,679	$ 44,767,851

Case No. 08-XXXX-EL-SSO
The Toledo Edison Company

Witness:
H. Wagner

Projected Income Statements

Line No.	Description	2009	2010	2011
1	Operating Revenues			
2	Sales of Electricity	$ 1,034,619,995	$ 1,081,682,983	$ 1,157,602,051
3	Other Operating Revenues	$ 10,690,999	$ 10,666,999	$ 10,666,999
4	Total Electric Operating Revenues	$ 1,045,310,994	$ 1,092,349,982	$ 1,168,269,050
5	Operating Expenses			
6	Operation & Maintenance	$ 958,443,833	$ 1,025,076,245	$ 1,106,721,066
7	Depreciation / Amortization	$ 36,023,788	$ 37,061,031	$ 37,830,448
8	Regulatory Credits/Debits	$ (70,201,996)	$ (103,005,989)	$ (98,005,005)
9	Taxes Other Than Income Taxes	$ 57,431,000	$ 59,068,001	$ 60,716,999
10	Operating Expenses Before Income Taxes	$ 981,696,625	$ 1,018,199,288	$ 1,107,263,508
11	Current Income Taxes	$ (16,569,695)	$ (28,034,351)	$ (33,574,116)
12	Deferred Income Taxes	$ 31,504,446	$ 44,903,059	$ 43,763,778
13	Total Operating Expenses and Taxes	$ 996,631,376	$ 1,035,067,996	$ 1,117,453,170
14	Operating Income	$ 48,679,618	$ 57,281,986	$ 50,815,880
15	Other Income & Expenses	$ 1,798,429	$ 1,929,277	$ 1,108,327
16	Income Before Interest	$ 50,478,047	$ 59,211,263	$ 51,924,207
17	Interest Expense	$ 18,809,218	$ 23,035,072	$ 28,069,190
18	Net Income	$ 31,668,829	$ 36,176,191	$ 23,855,017
19	Less Subsidiary Income	$ -	$ -	$ -
20	Less DSI Rider (after-tax)	$ (10,343,040)	$ (10,399,680)	$ (10,458,240)
21	Adjusted Net Income	$ 21,325,789	$ 25,776,511	$ 13,396,777

Projected Balance Sheets

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	**ASSETS**			
2	Gross Plant in Service	$ 2,595,741,943	$ 2,703,741,943	$ 2,809,741,943
3	CWIP	$ 41,248,001	$ 41,248,001	$ 41,248,001
4	TOTAL UTILITY PLANT	$ 2,636,989,944	$ 2,744,989,944	$ 2,850,989,944
5	Accumulated Depreciation	$ 1,083,792,603	$ 1,152,202,637	$ 1,222,824,829
6	Net Nuclear Fuel	$ -	$ -	$ -
7	NET UTILITY PLANT	$ 1,553,197,341	$ 1,592,787,307	$ 1,628,165,115
8	Subsidiary Investment	$ 388,943,878	$ 412,153,320	$ 431,388,245
9	Other Investments	$ 13,390,015	$ 13,390,015	$ 13,390,015
10	Notes Receivable	$ 376,052,063	$ 359,052,063	$ 343,052,063
11	Nuclear Decommissioning Trust Fund	$ 131,651,993	$ 133,851,990	$ 136,051,987
12	Goodwill	$ -	$ -	$ -
13	Regulatory Assets	$ 814,047,668	$ 1,050,067,627	$ 1,276,906,494
14	Debt Issue Expense	$ 3,067,192	$ 2,788,288	$ 2,509,384
15	Other Net Deferrals	$ 347,816,980	$ 347,816,980	$ 347,816,980
16	*Deferred Revenue*	$ -	$ -	$ -
17	Cash/Short Term Investments	$ -	$ -	$ -
18	Current Assets	$ 118,889,999	$ 118,889,999	$ 118,889,999
19	**TOTAL ASSETS**	$ 3,747,057,129	$ 4,030,797,589	$ 4,298,170,282

Case No. 08-XXXX-EL-SSO
Ohio Edison Company

Projected Balance Sheets

Witness:
H. Wagner

Line No.	Description		2009		2010		2011
1	**EQUITY AND LIABILITIES**						
2	Common Stock	$	590,511,963	$	590,511,963	$	590,511,963
3	Retained Earnings	$	378,126,495	$	450,787,781	$	522,657,898
4	Other Comprehensive Income	$	48,386,002	$	48,386,002	$	48,386,002
5	TOTAL COMMON EQUITY	$	1,017,024,460	$	1,089,685,746	$	1,161,555,863
6	PREFERRED STOCK	$	-	$	-	$	-
7	LONG TERM DEBT	$	917,674,316	$	918,340,454	$	1,019,006,592
8	TOTAL CAPITAL	$	1,934,698,776	$	2,008,026,200	$	2,180,562,455
9	Short Term Debt/Notes Payable	$	264,685,303	$	389,358,276	$	403,543,640
10	Other Current Liabilities	$	243,952,767	$	225,737,548	$	205,525,441
11	ARO Liability	$	105,392,000	$	111,961,999	$	118,961,999
12	Deferred Income Taxes	$	774,748,291	$	873,400,574	$	970,973,755
13	Deferred Investment Tax Credit	$	12,844,000	$	11,577,000	$	7,867,000
14	Other Long Term Liabilities	$	410,735,992	$	410,735,992	$	410,735,992
15	**TOTAL EQUITY AND LIABILITIES**	$	3,747,057,129	$	4,030,797,589	$	4,298,170,282

Case No. 08-XXXX-EL-SSO
The Cleveland Electric Illuminating Company

Projected Balance Sheets

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	**ASSETS**			
2	Gross Plant in Service	$ 2,501,759,277	$ 2,617,759,277	$ 2,732,759,277
3	CWIP	$ 41,161,999	$ 41,161,999	$ 41,161,999
4	TOTAL UTILITY PLANT	$ 2,542,921,276	$ 2,658,921,276	$ 2,773,921,276
5	Accumulated Depreciation	$ 1,032,202,271	$ 1,114,432,251	$ 1,197,187,012
6	Net Nuclear Fuel	$ -	$ -	$ -
7	NET UTILITY PLANT	$ 1,510,719,005	$ 1,544,489,025	$ 1,576,734,264
8	Subsidiary Investment	$ 2,663,000	$ 2,663,000	$ 2,663,000
9	Other Investments	$ 463,760,010	$ 463,760,010	$ 463,760,010
10	Notes Receivable	$ 23,535,999	$ 23,535,999	$ 23,535,999
11	Nuclear Decommissioning Trust Fund	$ -	$ -	$ -
12	Goodwill	$ 1,688,520,996	$ 1,688,520,996	$ 1,688,520,996
13	Regulatory Assets	$ 496,928,955	$ 681,749,023	$ 864,591,064
14	Debt Issue Expense	$ 6,587,627	$ 6,426,940	$ 6,266,254
15	Other Net Deferrals	$ 177,079,011	$ 177,079,011	$ 177,079,011
16	Deferred Revenue	$ -	$ -	$ -
17	Cash/Short Term Investments	$ -	$ 72,248,817	$ -
18	Current Assets	$ 432,100,006	$ 432,100,006	$ 432,100,006
19	**TOTAL ASSETS**	$ 4,801,894,609	$ 5,092,572,827	$ 5,235,250,604

Projected Balance Sheets

Witness:
H. Wagner

Line No.	Description		2009		2010		2011
1	**EQUITY AND LIABILITIES**						
2	Common Stock	$	873,536,011	$	873,536,011	$	873,536,011
3	Retained Earnings	$	687,133,301	$	714,181,580	$	746,429,688
4	Other Comprehensive Income	$	(69,128,998)	$	(69,128,998)	$	(69,128,998)
5	TOTAL COMMON EQUITY	$	1,491,540,314	$	1,518,588,593	$	1,550,836,701
6	PREFERRED STOCK	$	-	$	-	$	-
7	LONG TERM DEBT	$	1,551,521,240	$	1,751,558,350	$	1,751,595,459
8	TOTAL CAPITAL	$	3,043,061,554	$	3,270,146,943	$	3,302,432,160
9	Short Term Debt/Notes Payable	$	447,506,385	$	443,536,987	$	488,753,082
10	Other Current Liabilities	$	300,189,075	$	305,103,881	$	308,368,707
11	ARO Liability	$	3,049,000	$	3,419,000	$	3,809,000
12	Deferred Income Taxes	$	541,514,587	$	606,221,008	$	671,600,647
13	Deferred Investment Tax Credit	$	13,853,000	$	11,424,000	$	7,566,000
14	Other Long Term Liabilities	$	452,721,008	$	452,721,008	$	452,721,008
15	**TOTAL EQUITY AND LIABILITIES**	$	4,801,894,609	$	5,092,572,827	$	5,235,250,604

Case No. 08-XXXX-EL-SSO
The Toledo Edison Company

Projected Balance Sheets

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	**ASSETS**			
2	Gross Plant in Service	$ 1,034,947,998	$ 1,078,947,998	$ 1,122,947,998
3	CWIP	$ 19,740,000	$ 19,740,000	$ 19,740,000
4	TOTAL UTILITY PLANT	$ 1,054,687,998	$ 1,098,687,998	$ 1,142,687,998
5	Accumulated Depreciation	$ 497,612,122	$ 534,673,035	$ 572,503,418
6	Net Nuclear Fuel	$ -	$ -	$ -
7	NET UTILITY PLANT	$ 557,075,876	$ 564,014,963	$ 570,184,580
8	Subsidiary Investment	$ 1,603,000	$ 1,603,000	$ 1,603,000
9	Other Investments	$ 399,994	$ 399,994	$ 399,994
10	Notes Receivable	$ 212,153,000	$ 212,153,000	$ 212,153,000
11	Nuclear Decommissioning Trust Fund	$ 67,158,997	$ 67,358,994	$ 67,558,990
12	Goodwill	$ 500,575,989	$ 500,575,989	$ 500,575,989
13	Regulatory Assets	$ 198,119,888	$ 301,125,854	$ 399,130,829
14	Debt Issue Expense	$ 2,580,769	$ 2,346,154	$ 2,111,539
15	Other Net Deferrals	$ 71,856,000	$ 71,856,000	$ 71,856,000
16	Deferred Revenue	$ -	$ -	$ -
17	Cash/Short Term Investments	$ -	$ -	$ -
18	Current Assets	$ 93,230,011	$ 93,229,996	$ 93,230,003
19	**TOTAL ASSETS**	$ 1,704,753,524	$ 1,814,663,944	$ 1,918,803,924

Projected Balance Sheets

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	**EQUITY AND LIABILITIES**			
2	Common Stock	$ 114,178,986	$ 114,178,986	$ 114,178,986
3	Retained Earnings	$ 188,285,538	$ 202,755,981	$ 212,298,004
4	Other Comprehensive Income	$ (10,605,000)	$ (10,605,000)	$ (10,605,000)
5	TOTAL COMMON EQUITY	$ 291,859,524	$ 306,329,967	$ 315,871,990
6	PREFERRED STOCK	$ -	$ -	$ -
7	LONG TERM DEBT	$ 299,649,719	$ 299,681,580	$ 299,713,440
8	TOTAL CAPITAL	$ 591,509,243	$ 606,011,547	$ 615,585,430
9	Short Term Debt/Notes Payable	$ 76,151,703	$ 156,080,616	$ 236,810,917
10	Other Current Liabilities	$ 266,488,052	$ 234,934,200	$ 202,726,221
11	ARO Liability	$ 32,233,999	$ 34,363,999	$ 36,643,999
12	Deferred Income Taxes	$ 142,103,516	$ 187,613,571	$ 232,232,346
13	Deferred Investment Tax Credit	$ 8,718,000	$ 8,111,000	$ 7,256,000
14	Other Long Term Liabilities	$ 587,549,011	$ 587,549,011	$ 587,549,011
15	**TOTAL EQUITY AND LIABILITIES**	$ 1,704,753,524	$ 1,814,663,944	$ 1,918,803,924

Projected Sources and Uses of Funds

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	Sources of Funds			
2	Net Income	$ 177,123,421	$ 181,652,988	$ 179,675,244
3	Subsidiary Earnings	$ (37,054,207)	$ (33,094,627)	$ (27,416,246)
4	AFUDC	$ (1,143,000)	$ (992,000)	$ (1,108,000)
5	Depreciation / Amortization	$ 65,891,914	$ 68,410,034	$ 70,622,261
6	Deferred Income Taxes	$ 77,901,637	$ 97,385,267	$ 93,863,181
7	Regulatory Credits / Debits	$ (172,931,961)	$ (236,020,004)	$ (226,839,050)
8	Changes in Working Capital	$ (9,027,535)	$ (10,700,110)	$ (12,266,933)
9	Net Change in Debt	$ (157,322,998)	$ -	$ 100,000,000
10	Net Change in Short Term Debt	$ 257,784,302	$ 141,672,974	$ 30,185,364
11	Net Change in Investments	$ 12,112,499	$ 9,885,195	$ 8,181,322
		$ 213,334,072	$ 218,199,717	$ 214,897,143
12	Uses of funds			
13	Cash Construction	$ 104,860,001	$ 107,008,003	$ 104,891,998
14	Dividends Paid	$ 106,274,071	$ 108,991,714	$ 107,805,145
15	Nuclear Decommissioning Fund Payments	$ 2,200,000	$ 2,200,000	$ 2,200,000
		$ 213,334,072	$ 218,199,717	$ 214,897,143

Projected Sources and Uses of Funds

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	Sources of Funds			
2	Net Income	$ 56,600,123	$ 67,620,630	$ 80,620,540
3	Subsidiary Earnings	$ (5,672,669)	$ (5,757,759)	$ (5,844,125)
4	AFUDC	$ (1,810,000)	$ (1,874,000)	$ (1,901,000)
5	Depreciation / Amortization	$ 80,209,747	$ 82,229,767	$ 82,754,463
6	Deferred Income Taxes	$ 47,556,971	$ 62,277,406	$ 61,521,646
7	Regulatory Credits / Debits	$ (145,673,004)	$ (184,820,007)	$ (182,841,995)
8	Changes in Working Capital	$ 11,970,546	$ (61,008,283)	$ 81,945,613
9	Net Change in Debt	$ 100,000,000	$ 200,000,000	$ -
10	Net Change in Short Term Debt	$ 3,969,398	$ (3,969,398)	$ 45,216,095
11	Net Change in Investments	$ -	$ -	$ -
		$ 147,151,112	$ 154,698,356	$ 161,471,237
12	Uses of funds			
13	Cash Construction	$ 113,191,002	$ 114,125,999	$ 113,098,999
14	Dividends Paid	$ 33,960,110	$ 40,572,357	$ 48,372,238
15	Nuclear Decommissioning Fund Payments	$ -	$ -	$ -
		$ 147,151,112	$ 154,698,356	$ 161,471,237

Projected Sources and Uses of Funds

Witness:
H. Wagner

Line No.	Description	2009	2010	2011
1	Sources of Funds			
2	Net Income	$ 31,668,829	$ 36,176,191	$ 23,855,017
3	Subsidiary Earnings	$ -	$ -	$ -
4	AFUDC	$ (2,263,000)	$ (2,175,000)	$ (1,800,000)
5	Depreciation / Amortization	$ 36,023,788	$ 37,061,031	$ 37,830,448
6	Deferred Income Taxes	$ 31,504,446	$ 44,903,059	$ 43,763,778
7	Regulatory Credits / Debits	$ (70,201,996)	$ (103,005,989)	$ (98,005,005)
8	Changes in Working Capital	$ (28,549,395)	$ (29,157,456)	$ (29,661,499)
9	Net Change in Debt	$ -	$ -	$ -
10	Net Change in Short Term Debt	$ 62,755,703	$ 79,928,909	$ 80,730,301
11	Net Change in Investments	$ -	$ -	$ -
		$ 60,938,375	$ 63,730,745	$ 56,713,040
12	Uses of funds			
13	Cash Construction	$ 41,737,000	$ 41,825,001	$ 42,200,001
14	Dividends Paid	$ 19,001,375	$ 21,705,744	$ 14,313,039
15	Nuclear Decommissioning Fund Payments	$ 200,000	$ 200,000	$ 200,000
		$ 60,938,375	$ 63,730,745	$ 56,713,040