

TC2 Revenue Requirement - Yr 10
Forecast Year Ending 11-30-15

INITIAL RUN

Item	Amount
Yr 10 Avg Rate/Billing Determinant before Revenue Lag Adjustment	
Principal	\$161,589,445.88
Interest	\$42,703,929.33
Servicing Fee	\$ 925,500.00
Operating Expenses	\$ 272,100.00
REP Write-off Reconciliation	\$529,322.12
Payment Shortfall	\$0.00
(Over) / Under Recovery	(\$12,704,676.93)
Bad Debt Allowance	\$2,376,581.25
Total before Rev Lag Adj	\$195,692,201.64
Yr 10 Forecast Billing Determinants	50,739,473,842
Avg Rate/Billing Det. before Lag Adj	\$0.003857
Year 9 Avg Rate Calculation	
Year 9 Rev Req't	\$196,765,376.31
Yr 9 Forecast Billing Determinants	49,946,083,354
Yr 9 Avg Rate/Billing Determinant	\$0.003940
Change in Avg Rate/Billing Determinant	
Avg Rate/Billing Det. Difference	(\$0.000083)
% Difference	-2.1005%
% Lag in Revenue Collection	52.5 days / 365 days 14.3836%
Revenue Lag Adjustment Multiplier	1 + (% Rate Diff * % Lag) 99.6979%
Yr 10 Rev Req't After Rev Lag Adjustment	
Rev Req't before Lag Adj times Rev Lag Adj Multiplier	\$195,100,953.29

* 35 days lag in collection of new rate + 17.5 days effective lag in collection based on one month of prorated bills = 52.5 days lag in revenue collection.

INITIAL RUN	payment FEB 1, 2015		FEB 2015	MAR 2015	APR 2015	MAY 2015	JUN 2015	payment AUG 1, 2015	
	DEC 2014	JAN 2015						JUN 2015	JUL 2015
EXPENSE ITEMS									
Principal & Interest	\$ -	\$ 111,227,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,944,455
Servicing Fee	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125
Operating Expenses	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675
Bad debt reconciliation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 529,322	\$ -	\$ -	\$ -
Monthly Sum	\$ 99,800	\$ 111,327,476	\$ 99,800	\$ 99,800	\$ 99,800	\$ 629,122	\$ 99,800	\$ 99,800	\$ 92,044,255
Cumulative Sum	\$ 99,800	\$ 111,427,276	\$ 111,527,076	\$ 111,626,876	\$ 111,726,676	\$ 112,355,798	\$ 112,455,598	\$ 112,455,598	\$ 204,499,853
REVENUES									
Beginning Balance	\$ 86,453,462								
Monthly Sum	\$ 14,677,410	\$ 11,109,871	\$ 14,198,412	\$ 13,720,426	\$ 12,620,805	\$ 12,565,944	\$ 14,413,823	\$ 14,413,823	\$ 14,731,113
Cumulative Sum	\$ 101,130,872	\$ 112,240,743	\$ 128,575,669	\$ 142,296,095	\$ 154,916,900	\$ 167,482,844	\$ 181,896,667	\$ 181,896,667	\$ 196,627,780
Shortfall	None	None	None	None	None	None	None	None	\$ (7,872,073)
Balance	\$ 101,031,072	\$ 813,467	\$ 17,048,593	\$ 30,669,219	\$ 43,190,224	\$ 55,127,046	\$ 69,441,069	\$ 69,441,069	\$ (7,872,073)

INITIAL RUN EXPENSE ITEMS	payment FEB 1, 2016											
	AUG 2015	SEP 2015	OCT 2015	NOV 2015	DEC 2015	JAN 2016						
Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,918,733
Servicing Fee	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125
Operating Expenses	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675
Bad debt reconciliation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Sum	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 113,018,533
Cumulative Sum	\$ 204,599,653	\$ 204,699,453	\$ 204,799,253	\$ 204,899,053	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 318,017,386
REVENUES												
Beginning Balance												
Monthly Sum	\$ 2,832,906											
Cumulative Sum	\$ 20,308,414	\$ 20,510,867	\$ 20,788,314	\$ 18,493,765	\$ 14,751,355	\$ 10,773,428						
	\$ 219,769,100	\$ 240,279,967	\$ 261,068,281	\$ 279,562,046	\$ 294,313,401	\$ 305,086,828						
Shortfall	None	None	None	None	None	None	None	None	None	None	None	\$ (12,930,558)
Balance	\$ 15,169,447	\$ 35,580,514	\$ 56,269,028	\$ 74,662,993	\$ 89,314,548	\$ (12,930,558)						

FINAL RUN EXPENSE ITEMS	payment FEB 1, 2015					payment AUG 1, 2015						
	DEC 2014	JAN 2015	FEB 2015	MAR 2015	APR 2015	MAY 2015	JUN 2015	JUL 2015	AUG 1, 2015			
Principal & Interest	\$ -	\$ 111,227,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,944,455	
Servicing Fee	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	
Operating Expenses	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	
Bad debt reconciliation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Monthly Sum	\$ 99,800	\$ 111,327,476	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 92,044,255	
Cumulative Sum	\$ 99,800	\$ 111,427,276	\$ 111,527,076	\$ 111,626,876	\$ 111,726,676	\$ 112,355,798	\$ 112,455,598	\$ 112,455,598	\$ 112,455,598	\$ 112,455,598	\$ 204,499,853	
REVENUES												
Beginning Balance	\$ 86,453,462											
Monthly Sum	\$ 14,677,410	\$ 11,109,871	\$ 14,935,755	\$ 15,158,928	\$ 13,944,006	\$ 13,883,393	\$ 15,925,026	\$ 15,925,026	\$ 15,925,026	\$ 15,925,026	\$ 16,275,612	
Cumulative Sum	\$ 101,130,872	\$ 112,240,743	\$ 129,313,012	\$ 144,471,940	\$ 158,415,946	\$ 172,299,339	\$ 188,224,365	\$ 188,224,365	\$ 188,224,365	\$ 188,224,365	\$ 204,499,977	
Shortfall	None	None	None	None	None	None	None	None	None	None	None	
Balance	\$ 101,031,072	\$ 813,467	\$ 17,785,936	\$ 32,845,063	\$ 46,689,270	\$ 59,943,541	\$ 75,768,767	\$ 75,768,767	\$ 75,768,767	\$ 75,768,767	\$ 124	

FINAL RUN	payment FEB 1, 2016													
	AUG 2015	SEP 2015	OCT 2015	NOV 2015	DEC 2015	JAN 2016								
EXPENSE ITEMS														
Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,918,733
Servicing Fee	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125	\$ 77,125
Operating Expenses	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675	\$ 22,675
Bad debt reconciliation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Sum	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 99,800	\$ 113,018,533
Cumulative Sum	\$ 204,599,653	\$ 204,699,453	\$ 204,799,253	\$ 204,899,053	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 204,998,853	\$ 318,017,386
REVENUES														
Beginning Balance														
Monthly Sum	\$ 3,129,925													
Cumulative Sum	\$ 22,437,691	\$ 22,661,377	\$ 22,967,913	\$ 20,432,765	\$ 16,297,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948	\$ 11,902,948
Shortfall														
Balance	\$ 25,467,941	\$ 48,029,518	\$ 70,897,631	\$ 91,230,596	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 107,428,744	\$ 6,313,159

	Initial YEAR 8 12/1/2012	Final YEAR 8 12/1/2012	Initial YEAR 9 12/1/2013	Final YEAR 9 12/1/2013	Initial YEAR 10 12/1/2014	Final YEAR 10 12/1/2014
Residential	0.002821	0.002994	0.002870	0.003030	0.002960	0.003270
MGS-D	0.002344	0.002488	0.002369	0.002501	0.002439	0.002695
MGS-T	0.318236	0.337787	0.321655	0.339549	0.331154	0.365870
LGS-D	1.019869	1.082527	1.030825	1.088172	1.061267	1.172525
LGS-T	1.577451	1.674364	1.594397	1.683095	1.641481	1.813566
LOS-A	0.745690	0.791503	0.770978	0.813869	0.825131	0.911634
LOS-B	1.266566	1.344380	1.309518	1.382368	1.401498	1.548424
SCP	1.309175	1.389607	1.353571	1.428872	1.448645	1.600514
Non-Metered Lighting	0.003294	0.003497	0.003330	0.003515	0.003428	0.003787
SES-D	0.361608	0.383824	0.373870	0.394669	0.400131	0.442078
ISS-D	2.537798	2.693713	2.623859	2.769828	2.808158	3.102551
IS-30	0.758987	0.805617	0.784726	0.828381	0.839844	0.927890
IS-10	0.382861	0.406383	0.395844	0.417866	0.423648	0.468061
ISI	0.840709	0.892359	0.869218	0.917574	0.930272	1.027797
ISS-T	0.925438	0.982294	0.956821	1.010050	1.024027	1.131381
SES-T	0.369236	0.391920	0.381757	0.402995	0.408571	0.451404
SBI	0.113273	0.120232	0.117114	0.123629	0.125340	0.138480

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document was served on all parties to Docket No. 30485, and to all Retail Electric Providers listed on the Commission's website by facsimile, hand delivery, overnight delivery, U.S. first class mail, or electronic mail on this 31st day of October, 2014.


