

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method

Test Year Ending December 31, 2015

Line No.	Debt Issue Type, Coupon Rate [A]	Date Issued [B]	Maturity Date [C]	Date Reacquired [D]	Principal Amount at Issuance [E]	New and Retired Time Weighted Face Amount Outstanding [F]	Thirteen Month Average		Carrying Value [I]=[F-G-H]	Coupon Interest Expense [J]=[A*F]	Amortization of Debt Discount or (Premium) (4) [K]	Amortization of Debt Expense (4) [L]	Total Expense [M]=[J+K+L]	Line No.	
							Unamortized Discount or (Premium) [G]	Unamortized Debt Expense (Gain) [H]							
Test Year Ending December 31, 2015 (1)															
1	First and Refunding Mortgage Bonds:													1	
2	Series QQ 4.875%	(2)	11/25/03	11/01/38	-	\$ 75,000,000	\$ 75,000,000	\$ -	\$ 1,325,000	\$ 73,675,000	\$ 3,656,000	\$ -	\$ 57,000	\$ 3,713,000	2
3	Series RR 4.30%	(2)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	690,000	49,310,000	2,150,000	-	35,000	2,185,000	3
4	Series TT 8.00%		11/03/08	11/01/18	-	5,000,000	5,000,000	-	21,000	4,979,000	400,000	-	6,000	406,000	4
5	Series UU 4.63%		09/30/09	09/01/19	-	75,000,000	75,000,000	-	324,000	74,676,000	3,473,000	-	78,000	3,551,000	5
6	Series WW 2.625%	(2)	10/05/10	02/01/33	08/01/15	50,000,000	29,167,000	-	304,000	28,863,000	766,000	-	16,000	(5) 782,000	6
7	Series XX 2.21%		11/01/11	11/01/16	-	50,000,000	50,000,000	-	149,000	49,851,000	1,105,000	-	112,000	1,217,000	7
8	Series YY 3.98%		12/04/12	12/01/42	-	100,000,000	100,000,000	-	893,000	99,107,000	3,980,000	-	33,000	4,013,000	8
9	Series ZZ 4.00%		04/18/13	02/01/33	-	50,000,000	50,000,000	-	695,000	49,305,000	2,000,000	-	40,000	2,040,000	9
10	Series AAA 3.96%		08/01/13	08/01/43	-	220,000,000	220,000,000	-	1,674,000	218,326,000	8,712,000	-	60,000	8,772,000	10
11	New Series 5.05%	(2)	07/01/14	03/01/30	-	50,000,000	50,000,000	-	866,000	49,134,000	2,525,000	-	59,000	2,584,000	11
12	New Series 5.50%		10/01/14	10/01/44	-	150,000,000	150,000,000	-	1,423,000	148,577,000	8,250,000	-	49,000	8,299,000	12
13	New Series 5.85%	(2)	08/01/15	02/01/33	-	50,000,000	20,833,000	-	342,000	(3) 20,491,000	1,219,000	-	22,000	(5) 1,241,000	13
14	New Series 6.40%		10/01/15	10/01/45	-	150,000,000	37,500,000	-	303,000	(3) 37,197,000	2,400,000	-	12,000	(5) 2,412,000	14
15	Future Issuance Fee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(6) -	n/a	n/a	n/a	n/a	n/a	15
16	Sub-Total					1,075,000,000	912,500,000	-	9,009,000	903,491,000	40,636,000	-	579,000	41,215,000	16
17	Less: Amortization of Losses on Reacquired Bonds														17
18	Series X 6.875%	(2)	03/01/85	02/01/33	03/14/03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	18
19	Series KK 5.000%	(2)	02/06/03	02/01/33	04/18/13	-	-	-	2,581,000	(7) (2,581,000)	-	-	147,000	(7) 147,000	19
20	Series Y 7.50%	(2)	03/01/85	02/01/33	04/03/00	-	-	-	-	-	-	-	-	-	20
21	Series GG Variable Rate	(2)	03/01/00	02/01/33	03/27/03	-	-	-	-	-	-	-	-	-	21
22	Series LL 3.75%	(2)	02/20/03	02/01/33	10/04/10	-	-	-	-	-	-	-	-	-	22
23	Series WW 2.625%	(2)	10/05/10	02/01/33	08/01/15	-	-	-	2,349,000	(8) (2,349,000)	-	-	135,000	(8) 135,000	23
24	Series Z 7.50%	(2)	03/01/85	03/01/15	04/03/00	-	-	-	-	-	-	-	-	-	24
25	Series HH 4.75%	(2)	03/01/00	03/01/30	08/18/10	-	-	-	-	-	-	-	-	-	25
26	Series VV 4.75%	(2)	03/01/00	03/01/30	08/18/10	-	-	-	2,005,000	(9) (2,005,000)	-	-	137,000	(7)(9) 137,000	26
27	Series AA 10.25%	(2)	03/01/85	06/01/35	08/01/95	-	-	-	-	-	-	-	-	-	27
28	Series FF 6.10%	(2)	06/01/95	06/01/35	06/02/05	-	-	-	2,020,000	(10) (2,020,000)	-	-	101,000	(10) 101,000	28
29	Series BB 8.10%	(2)	05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	29
30	Series II Variable Rate	(2)	03/01/00	10/01/37	11/12/03	-	-	-	-	-	-	-	-	-	30
31	Series JJ 36% Variable Rate	(2)	03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	31
32	Series OO Variable Rate	(2)	10/09/03	10/01/37	08/18/11	-	-	-	1,879,000	(11) (1,879,000)	-	-	84,000	(11) 84,000	32
33	Series BB 8.10%	(2)	05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	33
34	Series JJ 64% Variable Rate	(2)	03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	34
35	Series EE Variable Rate	(2)	12/01/93	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	35
36	Series PP Variable Rate	(2)	10/09/03	10/01/37	04/17/08	-	-	-	1,440,000	(12) (1,440,000)	-	-	65,000	(12) 65,000	36
37	Series DD 5.75%	(2)	12/01/93	11/01/38	12/01/03	-	-	-	1,628,000	(1,628,000)	-	-	70,000	70,000	37
38	Sub-Total					-	-	-	13,902,000	(13,902,000)	-	-	739,000	739,000	38
39	Total					\$ 1,075,000,000	\$ 912,500,000	\$ -	\$ 22,911,000	\$ 889,589,000	\$ 40,636,000	\$ -	\$ 1,318,000	\$ 41,954,000	39
40	Embedded Cost of Long-Term Debt (M / I)													4.72% (13) 40	

Notes: (1) Based on zero months of actual data and 12 months of forecasted data.
(2) Tax-exempt bonds.
(3) Total costs amortized based on life of the debt.
(4) Annualized amounts were created using the 12/31/11 amortization amounts multiplied by 12 months.
(5) Amount based on life of the debt.
(6) Fee paid for Docket 12-0285 not yet applied to a bond issuance.
(7) Refinancing Series combined (X and KK). Lines 18 and 19.
(8) Refinancing Series combined (Y, GG, LL, and WW). Lines 20 through 23.
(9) Refinancing Series combined (Z, HH, and VV). Lines 24 through 26.
(10) Refinancing Series combined (AA and FF). Lines 27 and 28.
(11) Refinancing Series combined (BB, II, JJ 36% and OO). Lines 29 through 32.
(12) Refinancing Series combined (BB, JJ 64%, EE, and PP). Lines 33 through 36.
(13) Proposed embedded cost of debt requested in this filing.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Forecasted Year Ending December 31, 2014

Line No.	Debt Issue Type, Coupon Rate	Date Issued	Maturity Date	Date Reacquired	Principal Amount at Issuance	New and Retired Time Weighted Face Amount Outstanding	Thirteen Month Average		Carrying Value	Coupon Interest Expense	Amortization of Debt Discount or (Premium) (4)	Amortization of Debt Expense (4)	Total Expense	Line No.	
							Unamortized Discount or (Premium) (G)	Unamortized Debt Expense (Gain) (H)							
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]=[F-G-H]	[J]=[A*F]	[K]	[L]	[M]=[J+K+L]		
Forecasted Year Ending December 31, 2014 (1)															
1	First and Refunding Mortgage Bonds:													1	
2	Series QQ 4.875%	(2)	11/25/03	11/01/38	-	\$ 75,000,000	\$ 75,000,000	\$ -	\$ 1,382,000	\$ 73,618,000	\$ 3,656,000	\$ -	\$ 57,000	\$ 3,713,000	2
3	Series RR 4.30%	(2)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	725,000	49,275,000	2,150,000	-	35,000	2,185,000	3
4	Series TT 8.00%		11/03/08	11/01/18	-	5,000,000	5,000,000	-	28,000	4,972,000	400,000	-	6,000	406,000	4
5	Series UU 4.63%		09/30/09	09/01/19	-	75,000,000	75,000,000	-	402,000	74,598,000	3,473,000	-	78,000	3,551,000	5
6	Series VV 2.125%	(2)	08/18/10	03/01/30	07/01/14	50,000,000	25,000,000	-	319,000	24,681,000	531,000	-	19,000	(5) 550,000	6
7	Series WW 2.625%	(2)	10/05/10	02/01/33	-	50,000,000	50,000,000	-	509,000	49,491,000	1,313,000	-	27,000	1,340,000	7
8	Series XX 2.21%		11/01/11	11/01/16	-	50,000,000	50,000,000	-	261,000	49,739,000	1,105,000	-	112,000	1,217,000	8
9	Series YY 3.98%		12/04/12	12/01/42	-	100,000,000	100,000,000	-	928,000	99,074,000	3,980,000	-	33,000	4,013,000	9
10	Series ZZ 4.00%		04/18/13	02/01/33	-	50,000,000	50,000,000	-	734,000	49,266,000	2,000,000	-	40,000	2,040,000	10
11	Series AAA 3.96%		08/01/13	08/01/43	-	220,000,000	220,000,000	-	1,733,000	(3) 218,267,000	8,712,000	-	60,000	8,772,000	11
12	New Series 5.05%	(2)	07/01/14	03/01/30	-	50,000,000	25,000,000	-	417,000	(3) 24,583,000	1,263,000	-	29,000	(5) 1,292,000	12
13	New Series 5.50%		10/01/14	10/01/44	-	150,000,000	37,500,000	-	303,000	(3) 37,197,000	2,063,000	-	12,000	(5) 2,075,000	13
14	Future Issuance Fee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(6) (95,000)	n/a	n/a	n/a	n/a	n/a	14
15	Sub-Total					925,000,000	762,500,000	-	7,834,000	754,666,000	30,646,000	-	508,000	31,154,000	15
16	Less: Amortization of Losses on Reacquired Bonds														16
17	Series X 6.875%	(2)	03/01/85	02/01/33	03/14/03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17
18	Series KK 5.000%	(2)	02/06/03	02/01/33	04/18/13	-	-	-	2,728,000	(7) (2,728,000)	-	-	147,000	(7) 147,000	18
19	Series Y 7.50%	(2)	03/01/85	02/01/33	04/03/00	-	-	-	-	-	-	-	-	-	19
20	Series GG Variable Rate	(2)	03/01/00	02/01/33	03/27/03	-	-	-	-	-	-	-	-	-	20
21	Series LL 3.75%	(2)	02/20/03	02/01/33	10/04/10	-	-	-	2,295,000	(8) (2,295,000)	-	-	123,000	(8) 123,000	21
22	Series Z 7.50%	(2)	03/01/85	03/01/15	04/03/00	-	-	-	-	-	-	-	-	-	22
23	Series HH 4.75%	(2)	03/01/00	03/01/30	08/18/10	-	-	-	-	-	-	-	-	-	23
24	Series VV 4.75%	(2)	03/01/00	03/01/30	08/18/10	-	-	-	1,823,000	(9) (1,823,000)	-	-	118,000	(7)(9) 118,000	24
25	Series AA 10.25%	(2)	03/01/85	06/01/35	08/01/95	-	-	-	-	-	-	-	-	-	25
26	Series FF 6.10%	(2)	06/01/95	06/01/35	06/02/05	-	-	-	2,121,000	(10) (2,121,000)	-	-	101,000	(10) 101,000	26
27	Series BB 8.10%	(2)	05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	27
28	Series II Variable Rate	(2)	03/01/00	10/01/37	11/12/03	-	-	-	-	-	-	-	-	-	28
29	Series JJ 36% Variable Rate	(2)	03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	29
30	Series OO Variable Rate	(2)	10/09/03	10/01/37	08/18/11	-	-	-	1,963,000	(11) (1,963,000)	-	-	84,000	(11) 84,000	30
31	Series BB 8.10%	(2)	05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	31
32	Series JJ 64% Variable Rate	(2)	03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	32
33	Series EE Variable Rate	(2)	12/01/93	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	33
34	Series PP Variable Rate	(2)	10/09/03	10/01/37	04/17/08	-	-	-	1,505,000	(12) (1,505,000)	-	-	65,000	(12) 65,000	34
35	Series DD 5.75%	(2)	12/01/93	11/01/38	12/01/03	-	-	-	1,698,000	(1,698,000)	-	-	70,000	70,000	35
36	Sub-Total					-	-	-	14,133,000	(14,133,000)	-	-	708,000	708,000	36
37	Total					\$ 925,000,000	\$ 762,500,000	\$ -	\$ 21,967,000	\$ 740,533,000	\$ 30,646,000	\$ -	\$ 1,216,000	\$ 31,862,000	37
38	Embedded Cost of Long-Term Debt (M / I)													4.30%	38

Notes: (1) Based on zero months of actual data and 12 months of forecasted data.
(2) Tax-exempt bonds.
(3) Total costs amortized based on life of the debt.
(4) Annualized amounts were created using the 12/31/11 amortization amounts multiplied by 12 months.
(5) Amount based on life of the debt.
(6) Fee paid for Docket 12-0285 not yet applied to a bond issuance.
(7) Refinancing Series combined (X and KK). Lines 17 and 18.
(8) Refinancing Series combined (Y, GG, and LL). Lines 19 through 21.
(9) Refinancing Series combined (Z, HH, and VV). Lines 22 through 24.
(10) Refinancing Series combined (AA and FF). Lines 25 and 26.
(11) Refinancing Series combined (BB, JJ 36% and OO). Lines 27 through 30.
(12) Refinancing Series combined (BB, JJ 64%, EE, and PP). Lines 31 through 34.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Forecasted Year Ending December 31, 2013

Line No.	Debt Issue Type, Coupon Rate	Date Issued	Maturity Date	Date Reacquired	Principal Amount at Issuance	New and Retired		Thirteen Month Average		Carrying Value	Coupon Interest Expense	Amortization of Debt Discount or (Premium) (5)	Amortization of Debt Expense (5)	Total Expense	Line No.	
						Face Amount Outstanding	Time Weighted	Unamortized Discount or (Premium)	Unamortized Debt Expense (Gain)							
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]=[F-G-H]	[J]=[A*F]	[K]	[L]	[M]=[J+K+L]			
Forecasted Year Ending December 31, 2013 (1)																
1	First and Refunding Mortgage Bonds:														1	
2	Series KK 5.00%	(2)	02/06/03	02/01/33	04/18/13	\$ 50,000,000	\$ 12,500,000	\$ 134,000	\$ 393,000	(4) \$ 11,973,000	\$ 625,000	\$ 23,000	\$ 32,000	\$ (7)	\$ 680,000	2
3	Series NN-2 4.625%		04/29/03	05/01/13	05/01/13	75,000,000	18,750,000	-	8,000	(6) 18,742,000	867,000	-	38,000	(7)	905,000	3
4	Series QQ 4.875%	(2)	11/25/03	11/01/38	-	75,000,000	75,000,000	-	1,439,000	73,561,000	3,656,000	-	57,000		3,713,000	4
5	Series RR 4.30%	(2)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	759,000	49,241,000	2,150,000	-	35,000		2,185,000	5
6	Series SS 7.00%		11/03/08	11/01/13	-	45,000,000	37,500,000	-	40,000	37,460,000	2,625,000	-	96,000	(7)	2,721,000	6
7	Series TT 8.00%		11/03/08	11/01/18	-	5,000,000	5,000,000	-	34,000	4,966,000	400,000	-	6,000		406,000	7
8	Series UU 4.63%		09/30/09	09/01/19	-	75,000,000	75,000,000	-	479,000	74,521,000	3,473,000	-	78,000		3,551,000	8
9	Series VV 2.125%	(2)	08/18/10	03/01/30	-	50,000,000	50,000,000	-	617,000	49,383,000	1,063,000	-	37,000		1,100,000	9
10	Series WW 2.625%	(2)	10/05/10	02/01/33	-	50,000,000	50,000,000	-	536,000	49,464,000	1,313,000	-	27,000		1,340,000	10
11	Series XX 2.21%		11/01/11	11/01/16	-	50,000,000	50,000,000	-	373,000	49,627,000	1,105,000	-	112,000		1,217,000	11
12	Series YY 3.98%		12/04/12	12/01/42	-	100,000,000	100,000,000	-	958,000	99,042,000	3,980,000	-	33,000		4,013,000	12
13	Series ZZ 4.00%		04/18/13	02/01/33	-	50,000,000	37,500,000	-	534,000	36,966,000	1,500,000	-	27,000	(7)	1,527,000	13
14	Series AAA 3.96%		08/01/13	08/01/43	-	220,000,000	91,667,000	-	664,000	91,003,000	3,630,000	-	25,000	(7)	3,655,000	14
15	Future Issuance Fee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	120,000	(8) (120,000)	n/a	n/a	n/a		n/a	15
16	Sub-Total					895,000,000	652,917,000	134,000	6,954,000	645,829,000	26,387,000	23,000	603,000		27,013,000	16
17	Less: Amortization of Losses on Reacquired Bonds															17
18	Series X 6.875%	(2)	03/01/85	02/01/33	03/14/03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	18
19	Series KK 5.00%	(2)	02/06/03	02/01/33	04/18/13	-	-	-	2,358,000	(9) (2,358,000)	-	-	125,000	(9)	125,000	19
20	Series Y 7.50%	(2)	03/01/85	02/01/33	04/03/00	-	-	-	-	-	-	-	-	-	-	20
21	Series GG Variable Rate	(2)	03/01/00	02/01/33	03/27/03	-	-	-	-	-	-	-	-	-	-	21
22	Series LL 3.75%	(2)	02/20/03	02/01/33	10/04/10	-	-	-	2,419,000	(10) (2,419,000)	-	-	123,000	(10)	123,000	22
23	Series Z 7.50%	(2)	03/01/85	03/01/15	04/03/00	-	-	-	-	-	-	-	-	-	-	23
24	Series HH 4.75%	(2)	03/01/00	03/01/30	08/18/10	-	-	-	1,661,000	(11) (1,661,000)	-	-	100,000	(11)	100,000	24
25	Series AA 10.25%	(2)	03/01/85	06/01/35	08/01/95	-	-	-	-	-	-	-	-	-	-	25
26	Series FF 6.10%	(2)	06/01/95	06/01/35	06/02/05	-	-	-	2,223,000	(12) (2,223,000)	-	-	101,000	(12)	101,000	26
27	Series BB 8.10%	(2)	05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	-	27
28	Series II Variable Rate	(2)	03/01/00	10/01/37	11/12/03	-	-	-	-	-	-	-	-	-	-	28
29	Series JJ 36% Variable Rate	(2)	03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	-	29
30	Series OO Variable Rate	(2)	10/09/03	10/01/37	08/18/11	-	-	-	2,048,000	(13) (2,048,000)	-	-	84,000	(13)	84,000	30
31	Series BB 8.10%	(2)	05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	-	31
32	Series JJ 64% Variable Rate	(2)	03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	-	32
33	Series EE Variable Rate	(2)	12/01/93	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	-	33
34	Series PP Variable Rate	(2)	10/09/03	10/01/37	04/17/08	-	-	-	1,570,000	(14) (1,570,000)	-	-	65,000	(14)	65,000	34
35	Series DD 5.75%	(2)	12/01/93	11/01/38	12/01/03	-	-	-	1,768,000	(1,768,000)	-	-	70,000		70,000	35
36	Sub-Total					-	-	-	14,047,000	(14,047,000)	-	-	668,000		668,000	36
37	Total					\$ 895,000,000	\$ 652,917,000	\$ 134,000	\$ 21,001,000	\$ 631,782,000	\$ 26,387,000	\$ 23,000	\$ 1,271,000		\$ 27,681,000	37
38	Embedded Cost of Long-Term Debt (M / I)														4.38%	38

Notes: (1) Based on six months of actual data and six months of forecasted data.
(2) Tax-exempt bonds.
(3) Total costs amortized based on life of the debt.
(4) Includes \$17,000 Ambac fee.
(5) Annualized amounts were created using the 12/31/11 amortization amounts multiplied by 12 months.
(6) Includes \$4,000 for the unamortized debt expense related to an interest rate swap on these bonds.
(7) Amount based on life of the debt.
(8) Fee paid for Docket 12-0285 not yet applied to a bond issuance.
(9) Refinancing Series combined (X and KK). Lines 18 and 19.
(10) Refinancing Series combined (Y, GG, and LL). Lines 20 through 22.
(11) Refinancing Series combined (Z and HH). Lines 23 and 24.
(12) Refinancing Series combined (AA and FF). Lines 25 and 26.
(13) Refinancing Series combined (BB, II, JJ 36% and OO). Lines 27 through 30.
(14) Refinancing Series combined (BB, JJ 64%, EE, and PP). Lines 31 through 34.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Historical Year Ended December 31, 2012

Line No.	Debt Issue Type, Coupon Rate	Date Issued	Maturity Date	Date Reacquired	Principal Amount at Issuance	New and Retired Time Weighted Face Amount Outstanding	Thirteen Month Average		Carrying Value	Coupon Interest Expense	Amortization of Debt Discount or (Premium) (5)	Amortization of Debt Expense (5)	Total Expense	Line No.
							Unamortized Discount or (Premium)	Unamortized Debt Expense (Gain)						
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]=[F-G-H]	[J]=[A*F]	[K]	[L]	[M]=[J+K+L]	
Historical Year Ended December 31, 2012														
1	First and Refunding Mortgage Bonds:													
2	Series KK 5.00%	(1) 02/06/03	02/01/33	-	\$ 50,000,000	\$ 50,000,000	\$ 473,000	\$ 1,373,000	(2) \$ 48,154,000	\$ 2,500,000	\$ 23,000	\$ 103,000	\$ 2,626,000	2
3	Series NN-2 4.625%	04/29/03	05/01/13	-	75,000,000	75,000,000	5,000	126,000	(3) 74,869,000	3,469,000	6,000	113,000	3,588,000	3
4	Series QQ 4.875%	(1) 11/25/03	11/01/38	-	75,000,000	75,000,000	-	1,496,000	73,504,000	3,656,000	-	57,000	3,713,000	4
5	Series RR 4.30%	(1) 06/01/05	06/01/35	-	50,000,000	50,000,000	-	794,000	49,206,000	2,150,000	-	35,000	2,185,000	5
6	Series SS 7.00%	11/03/08	11/01/13	-	45,000,000	45,000,000	-	154,000	44,846,000	3,150,000	-	115,000	3,265,000	6
7	Series TT 8.00%	11/03/08	11/01/18	-	5,000,000	5,000,000	-	40,000	4,960,000	400,000	-	6,000	406,000	7
8	Series UU 4.63%	09/30/09	09/01/19	-	75,000,000	75,000,000	-	557,000	74,443,000	3,473,000	-	78,000	3,551,000	8
9	Series VV 2.125%	(1) 08/18/10	03/01/30	-	50,000,000	50,000,000	-	654,000	49,346,000	1,063,000	-	37,000	1,100,000	9
10	Series WW 2.625%	(1) 10/05/10	02/01/33	-	50,000,000	50,000,000	-	563,000	49,437,000	1,313,000	-	27,000	1,340,000	10
11	Series XX 2.21%	11/01/11	11/01/16	-	50,000,000	50,000,000	-	484,000	49,516,000	1,105,000	-	112,000	1,217,000	11
12	Series YY 3.98%	12/04/12	12/01/42	-	100,000,000	7,500,000	-	215,000	(4) 7,285,000	299,000	-	33,000	(6) 332,000	12
13	Future Issuance Fee	n/a	n/a	n/a	n/a	n/a	n/a	35,000	(7) (35,000)	n/a	n/a	n/a	n/a	13
14	Sub-Total				625,000,000	532,500,000	478,000	6,491,000	525,531,000	22,578,000	29,000	716,000	23,323,000	14
15	Less: Amortization of Losses on Reacquired Bonds													15
16	Series X 6.875%	(1) 03/01/85	02/01/33	03/14/03	\$ -	\$ -	\$ -	\$ 1,193,000	\$ (1,193,000)	\$ -	\$ -	\$ 58,000	\$ 58,000	16
17	Series Y 7.50%	(1) 03/01/85	02/01/33	04/03/00	-	-	-	-	-	-	-	-	-	17
18	Series GG Variable Rate	(1) 03/01/00	02/01/33	03/27/03	-	-	-	-	-	-	-	-	-	18
19	Series LL 3.75%	(1) 02/20/03	02/01/33	10/04/10	-	-	-	2,542,000	(8) (2,542,000)	-	-	123,000	(8) 123,000	19
20	Series Z 7.50%	(1) 03/01/85	03/01/15	04/03/00	-	-	-	-	-	-	-	-	-	20
21	Series HH 4.75%	(1) 03/01/00	03/01/30	08/18/10	-	-	-	1,761,000	(9) (1,761,000)	-	-	100,000	(9) 100,000	21
22	Series AA 10.25%	(1) 03/01/85	06/01/35	08/01/95	-	-	-	-	-	-	-	-	-	22
23	Series FF 6.10%	(1) 06/01/95	06/01/35	06/02/05	-	-	-	2,324,000	(10) (2,324,000)	-	-	101,000	(10) 101,000	23
24	Series BB 8.10%	(1) 05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	24
25	Series II Variable Rate	(1) 03/01/00	10/01/37	11/12/03	-	-	-	-	-	-	-	-	-	25
26	Series JJ 36% Variable Rate	(1) 03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	26
27	Series OO Variable Rate	(1) 10/09/03	10/01/37	08/18/11	-	-	-	2,132,000	(11) (2,132,000)	-	-	84,000	(11) 84,000	27
28	Series BB 8.10%	(1) 05/01/90	10/01/37	05/01/00	-	-	-	-	-	-	-	-	-	28
29	Series JJ 64% Variable Rate	(1) 03/01/00	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	29
30	Series EE Variable Rate	(1) 12/01/93	10/01/37	10/14/03	-	-	-	-	-	-	-	-	-	30
31	Series PP Variable Rate	(1) 10/09/03	10/01/37	04/17/08	-	-	-	1,635,000	(12) (1,635,000)	-	-	65,000	(12) 65,000	31
32	Series DD 5.75%	(1) 12/01/93	11/01/38	12/01/03	-	-	-	1,837,000	(1,837,000)	-	-	70,000	70,000	32
33	Sub-Total				-	-	-	13,424,000	(13,424,000)	-	-	601,000	601,000	33
34	Total				\$ 625,000,000	\$ 532,500,000	\$ 478,000	\$ 19,915,000	\$ 512,107,000	\$ 22,578,000	\$ 29,000	\$ 1,317,000	\$ 23,924,000	34

35 Embedded Cost of Long-Term Debt (M / I) 4.67% 35

- Notes: (1) Tax-exempt bonds.
(2) Includes \$17,000 Ambac fee.
(3) Includes \$59,000 for the unamortized debt expense related to an interest rate swap on these bonds.
(4) Total costs amortized based on life of the debt.
(5) Annualized amounts were created using the 12/31/11 amortization amounts multiplied by 12 months.
(6) Annualized amount based on life of the debt.
(7) Fee paid for Docket 12-0285 not yet applied to a bond issuance.
(8) Refinancing Series combined (Y, GG, and LL). Lines 17 through 19.
(9) Refinancing Series combined (Z and HH). Lines 20 and 21.
(10) Refinancing Series combined (AA and FF). Lines 22 and 23.
(11) Refinancing Series combined (BB, II, JJ 36% and OO). Lines 24 through 27.
(12) Refinancing Series combined (BB, JJ 64%, EE, and PP). Lines 28 through 31.