

Reconciliation from Revised Rebuttal to GRC Order No. 6

(dollars in thousands)

EXHIBIT 93 (WP JMR 23)				GRC ORDER	
Row		Rebuttal w/ Gas Price Updates	(A) Oil Adjustmt	(B) Tenaska Disallow Adjust.	W/ Rebuttal \$5.60 avg Gas Price
1	501 Coal Fuel	\$ 40,719			\$ 40,719
2	547 Natural Gas Fuel	107,298	(8,881)		98,418
3	555 Purchase & Interchange	601,398			601,398
4	557 Other Power Supply	6,708			6,708
5	565 Wheeling	44,806			44,806
6	447 Secondary Sales	(27,896)			(27,896)
7	Subtotal	\$ 773,034	\$ (8,881)	\$ -	\$ 764,153
8	456 Non-Core Gas	-			-
9	Subtotal with Non-Core Gas	\$ 773,034	\$ (8,881)	\$ -	\$ 764,153
10					
11	Losses	Load in MWh			20,923,938
12	6.40%	Delivered Load			19,584,806
13					
14	Revenue Requirement Adjustments:				
15	Before adjustment	\$ 773,034	\$ (8,881)		\$ 764,153
16	(=L48) Tenaska Buyout Disallowance	(10,721)		1,061	(9,660)
17	Tenaska Prudence Disallowance	(1,972)			(1,972)
18	March Point 2 Prudence Disallowance	(1,061)			(1,061)
19	Net Power Costs	\$ 759,280	\$ (8,881)	\$ 1,061	\$ 751,460
20	Prod'n O&M (including ben & p/r tax)	54,163			54,163
21	Colstrip 500 KV Expense	492			492
22	Net Costs for Revenue Requirement	\$ 813,935	\$ (8,881)	\$ 1,061	\$ 806,115
23	As Filed Net Costs	813,935			813,935
24	Difference	-			-
25					
26					
					0.98719 Prod'n Factored
					In Dollars
					\$ (7,820) \$ (7,819,532) \$ (7,719,364)
					Power Costs Adj 2.03 per Revised Rebuttal: \$ 90,355,364
					Adjustment per Above: (7,719,364)
					Power Costs Adj. 2.03: \$ 82,636,000
					Less Tax at 35% \$ (28,922,600)
					Decrease NOI \$ (53,713,400)
					Per Order page 103 \$ (53,032,522)
					Difference \$ (680,878)
36	(A) ADJUST FOR DISALLOWANCE OF SOME OIL/CAPACITY COST				
37	Oil Included in Rebuttal per w/p JMR 080	(12,750,629)			Exh's 101, 102C (WP JMR080), TR 871:24-872:24
38	Oil approved per GRC Order 6 par 123	3,870,000			PSE reply brief at 35, fn 183
39					
40					
41	(B) ADJUST FOR LOWER RATE OF RETURN ON TENASKA RATEBASE AMA				
42	Tenaska AMA Ratebase for Rate Year: \$ 179,146,208				Exhibit 241C page 7 of 8
43		As Filed		Ordered	
44		Return		Return	
45		7.78%		7.01%	0.98719
46	Return	13,937,575		12,558,149	Prod'n
47	Before Tax	21,442,423		19,320,230	Factored
48	Disallowance = 50% of Return	10,721,212		9,660,115	Change
49	Prod'n Factor	0.98719		0.98719	Net of Tax
50					\$ (680,878)
51					Conversion Factor
52	As Filed	10,583,873	Per Order	9,536,369	62.0774%
					Increase Revenue Requirement
					1,096,821