

Estimated Capital Financing Plan 2008 - 2012 (\$000)

Capital Plans as of 11/17/08 (USES)	Bal 2008	2009	2010	2011	2012	Total
Distribution Division	\$ 4,658	\$ 21,858	\$ 19,201	\$ 15,036	\$ 17,623	\$ 78,376
Networks	2,192	9,930	9,382	8,983	8,835	39,321
Water	1,371	6,795	5,707	2,233	2,482	18,588
Wastewater	36	59	67	75	83	320
Internal Service System	1,357	3,177	3,555	3,595	5,095	16,779
Rocky Reach System	1,260	5,543	11,602	20,680	6,191	45,276
Rock Island System	9,249	20,916	38,631	57,931	38,047	164,774
Lake Chelan Project	5,745	24,605	11,065	1,462	1,155	44,032
Total Capital Requirements	\$ 25,868	\$ 92,883	\$ 99,210	\$ 109,995	\$ 79,511	\$ 407,467

Anticipated Financing Plan (SOURCES)	Bal 2008	2009	2010	2011	2012	Total
Existing Bonds/Loans/Construction Fund Cash						
Distribution Division	\$ 4,591	\$ 19,225	\$ 16,489	\$ 12,243	\$ 514	\$ 53,062
Networks	2,192	4,442	-	-	-	6,634
Water (1)	1,371	6,032	5,512	256	-	13,171
Wastewater	36	10	6	13	19	84
Internal Service System (2)	1,357	3,177	3,555	3,595	5,095	16,779
Rocky Reach System	943	-	-	-	-	943
Rock Island System (Est \$25M from RR Repmt)	9,231	19,485	-	-	-	28,716
Lake Chelan Project (Est. \$20M from RR Repmt)	5,745	23,420	-	-	-	29,165
Total	\$ 25,466	\$ 75,791	\$ 25,562	\$ 16,107	\$ 5,628	\$ 148,554

Contributions In Aid of Constructuion and Reserve & Contingency Funding						
Distribution Division	\$ 67	\$ 2,633	\$ 2,712	\$ 2,793	\$ 2,877	\$ 11,082
Water	-	763	195	201	207	1,366
Wastewater	-	49	61	62	64	236
Rocky Reach	36	389	-	-	-	425
Rock Island System (3)	18	75	4,000	5,000	5,000	14,093
Total	\$ 121	\$ 3,909	\$ 6,968	\$ 8,056	\$ 8,148	\$ 27,202

Replacement Recovery and Capital Reserve Funds						
Networks	\$ -	\$ 5,488	\$ 8,317	\$ 6,496	\$ 6,837	\$ 27,138
Rocky Reach System	281	5,154	11,602	20,680	6,191	43,908
Rock Island System	-	1,356	7,771	6,685	3,315	19,127
Lake Chelan Project	-	1,172	857	961	1,011	4,001
Total	\$ 281	\$ 13,170	\$ 28,547	\$ 34,822	\$ 17,354	\$ 94,174

To Be Funded from Future Cash						
Distribution Division	\$ -	\$ -	\$ -	\$ -	\$ 14,232	\$ 14,232
Networks	-	-	1,064	2,487	1,997	5,549
Water	-	-	-	1,776	2,275	4,051
Total	\$ -	\$ -	\$ 1,064	\$ 4,263	\$ 18,504	\$ 23,832

To Be Funded from Future External Borrowings or Other Financing Alternatives						
Rock Island System	\$ (0)	\$ (0)	\$ 26,860	\$ 46,246	\$ 29,732	\$ 102,838
Lake Chelan Project	-	13	10,208	501	144	10,866
Total	\$ (0)	\$ 13	\$ 37,068	\$ 46,747	\$ 29,876	\$ 113,704

Total Funding Requirements **\$ 25,868** **\$ 92,883** **\$ 99,210** **\$ 109,995** **\$ 79,511** **\$ 407,467**

(1) Includes grant or loan funding already secured, but not yet received (\$602 in 2008 and \$5,267 in 2009)

(2) Assumes ISS funded through existing construction funds and future rents

(3) 2010 - 2012 McKenzie Switchyard Improvements

Estimated Capital Financing Plan 2008 - 2012 (\$000) - By System View

Distribution	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 4,658	\$ 21,858	\$ 19,201	\$ 15,036	\$ 17,623	\$ 78,376
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash	4,591	19,225	16,489	12,243	514	53,062
CIAC	67	2,633	2,712	2,793	2,877	11,082
To Be Funded from Future Cash	-	-	-	-	14,232	14,232
Future Borrowing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Networks	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 2,192	\$ 9,930	\$ 9,382	\$ 8,983	\$ 8,835	\$ 39,321
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash	2,192	4,442	-	-	-	6,634
Capital Reserve/Replacement Recovery Funds	-	5,488	8,317	6,496	6,837	27,138
To Be Funded from Future Cash	-	-	1,064	2,487	1,997	5,549
Future Borrowing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Water	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 1,371	\$ 6,795	\$ 5,707	\$ 2,233	\$ 2,482	\$ 18,588
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash (1)	1,371	6,032	5,512	256	-	13,171
CIAC	-	763	195	201	207	1,366
To Be Funded from Future Cash	-	-	-	1,776	2,275	4,051
Future Borrowing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Wastewater	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 36	\$ 59	\$ 67	\$ 75	\$ 83	\$ 320
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash	36	10	6	13	19	84
CIAC	-	49	61	62	64	236
Future Borrowing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Internal Service	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 1,357	\$ 3,177	\$ 3,555	\$ 3,595	\$ 5,095	\$ 16,779
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash (2)	1,357	3,177	3,555	3,595	5,095	16,779
<i>Future Borrowing</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Rocky Reach	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 1,260	\$ 5,543	\$ 11,602	\$ 20,680	\$ 6,191	\$ 45,276
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash	943	-	-	-	-	943
R&C	36	389	-	-	-	425
Capital Reserve/Replacement Recovery Funds	281	5,154	11,602	20,680	6,191	43,908
<i>Future Borrowing</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Rock Island	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 9,249	\$ 20,916	\$ 38,631	\$ 57,931	\$ 38,047	\$ 164,774
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash	9,231	19,485	-	-	-	28,716
R&C and CIAC (3)	18	75	4,000	5,000	5,000	14,093
Capital Reserve/Replacement Recovery Funds	-	1,356	7,771	6,685	3,315	19,127
<i>Future Borrowing</i>	\$ (0)	\$ (0)	\$ 26,860	\$ 46,246	\$ 29,732	\$ 102,838

Lake Chelan	Bal 2008	2009	2010	2011	2012	Total
Capital Plans as of 11/17/08 (USES)	\$ 5,745	\$ 24,605	\$ 11,065	\$ 1,462	\$ 1,155	\$ 44,032
Anticipated Financing Plan (SOURCES)						
Existing Bonds/Loans/Construction Fund Cash	5,745	23,420	-	-	-	29,165
Capital Reserve/Replacement Recovery Funds	-	1,172	857	961	1,011	4,001
<i>Future Borrowing</i>	\$ -	\$ 13	\$ 10,208	\$ 501	\$ 144	\$ 10,866

(1) Includes grant or loan funding already secured, but not yet received (\$602 in 2008 and \$5,267 in 2009)

(2) Assumes ISS funded through existing construction funds and future rents

(3) 2010 - 2012 McKenzie Switchyard Improvements