

**Table 2 - PSE Reply Report Cost Model Results**

Year	Percent of US Total Cost Econometric Benchmark	Total Cost Econometric Benchmark, \$M	Annual Percent Increase	Cumulative Percent Change	Five Year Moving Average increase	Total Cost THESL, \$M	Annual Percent Increase	Cumulative Percent Change	Five Year Moving Average increase	THESL Cost at US Benchmark Levels	Excess THESL Cost	Percent Excess
2002	-24.53%	\$591		0.00%		\$446		0.00%				
2003	-23.26%	\$602	1.86%	1.86%		\$462	3.59%	3.59%		\$454	\$8	1.69%
2004	-22.33%	\$600	-0.33%	1.52%		\$466	0.87%	4.48%		\$453	\$13	2.92%
2005	-27.74%	\$638	6.33%	7.95%		\$461	-1.07%	3.36%		\$481	-\$20	-4.25%
2006	-25.27%	\$641	0.47%	8.46%		\$479	3.90%	7.40%		\$484	-\$5	-0.98%
2007	-25.30%	\$676	5.46%	14.38%	2.82%	\$505	5.43%	13.23%	2.59%	\$510	-\$5	-1.01%
2008	-23.00%	\$687	1.63%	16.24%	2.77%	\$529	4.75%	18.61%	2.84%	\$518	\$11	2.04%
2009	-20.20%	\$713	3.78%	20.64%	3.69%	\$569	7.56%	27.58%	4.33%	\$538	\$31	5.75%
2010	-16.24%	\$739	3.65%	25.04%	3.10%	\$619	8.79%	38.79%	6.72%	\$558	\$61	10.99%
2011	-13.10%	\$756	2.30%	27.92%	3.52%	\$657	6.14%	47.31%	7.28%	\$571	\$86	15.16%
2012	-12.99%	\$739	-2.25%	25.04%	1.83%	\$643	-2.13%	44.17%	5.36%	\$558	\$85	15.30%
2013	-6.23%	\$755	2.17%	27.75%	1.94%	\$708	10.11%	58.74%	6.63%	\$570	\$138	24.26%
2014	-4.41%	\$816	8.08%	38.07%	2.83%	\$780	10.17%	74.89%	7.27%	\$616	\$164	26.67%
2015	4.15%	\$843	3.31%	42.64%	2.76%	\$878	12.56%	96.86%	8.20%	\$636	\$242	38.01%
2016	5.25%	\$895	6.17%	51.44%	3.60%	\$942	7.29%	111.21%	8.50%	\$675	\$267	39.47%
2017	6.36%	\$943	5.36%	59.56%	5.41%	\$1,003	6.48%	124.89%	10.98%	\$712	\$291	40.94%
2018	6.45%	\$993	5.30%	68.02%	6.18%	\$1,057	5.38%	137.00%	9.66%	\$749	\$308	41.05%
2019	7.17%	\$1,046	5.34%	76.99%	5.53%	\$1,121	6.05%	151.35%	8.57%	\$789	\$332	42.01%

12 yrs.	Increase	38.07%	74.89%
	CAGR	3.00%	5.90%
17 yrs	Increase	76.99%	151.35%
	CAGR	4.18%	8.21%