

Table 2 - PEG Cost Model Results J3.4

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	-8.46%	\$473		0.00%		\$433		0.00%				
2003	-6.67%	\$480	1.48%	1.48%		\$448	3.46%	3.46%		\$439	\$9	1.96%
2004	-4.84%	\$475	-1.04%	0.42%		\$452	0.89%	4.39%		\$435	\$17	3.95%
2005	-11.11%	\$504	6.11%	6.55%		\$448	-0.88%	3.46%		\$461	-\$13	-2.90%
2006	-9.72%	\$504	0.00%	6.55%		\$455	1.56%	5.08%		\$461	-\$6	-1.38%
2007	-8.37%	\$526	4.37%	11.21%	2.20%	\$482	5.93%	11.32%	2.22%	\$482	\$0	0.10%
2008	-2.26%	\$531	0.95%	12.26%	2.08%	\$519	7.68%	19.86%	3.11%	\$486	\$33	6.77%
2009	-1.82%	\$549	3.39%	16.07%	3.05%	\$539	3.85%	24.48%	3.77%	\$503	\$36	7.25%
2010	4.23%	\$568	3.46%	20.08%	2.49%	\$592	9.83%	36.72%	6.30%	\$520	\$72	13.85%
2011	11.05%	\$579	1.94%	22.41%	2.92%	\$643	8.61%	48.50%	8.10%	\$530	\$113	21.31%
2012	10.00%	\$560	-3.28%	18.39%	1.27%	\$616	-4.20%	42.26%	5.45%	\$513	\$103	20.16%
2013	18.77%	\$570	1.79%	20.51%	1.44%	\$677	9.90%	56.35%	5.97%	\$522	\$155	29.74%
2014	21.49%	\$619	8.60%	30.87%	2.50%	\$752	11.08%	73.67%	7.75%	\$567	\$185	32.71%
2015	33.23%	\$638	3.07%	34.88%	2.42%	\$850	13.03%	96.30%	8.54%	\$584	\$266	45.54%
2016	35.16%	\$677	6.11%	43.13%	3.32%	\$915	7.65%	111.32%	8.29%	\$620	\$295	47.64%
2017	37.36%	\$712	5.17%	50.53%	5.32%	\$978	6.89%	125.87%	11.52%	\$652	\$326	50.05%
2018	37.87%	\$750	5.34%	58.56%	6.19%	\$1,034	5.73%	138.80%	10.34%	\$687	\$347	50.60%
2019	39.24%	\$790	5.33%	67.02%	5.42%	\$1,100	6.38%	154.04%	9.07%	\$723	\$377	52.10%

12 yrs.	Increase	30.87%	73.67%
	CAGR	2.43%	5.81%
17 yrs	Increase	67.02%	154.04%
	CAGR	3.64%	8.36%