

PJM Finance Committee Update

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TOA-AC Meeting
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PJM Financial Update

– Preliminary budget for 2010 in millions

Revenues	\$ 232
Expenses	\$ 201
Revenues less Expenses	\$ 31
Year End Deferred Regulatory Balance	\$ 21
Refunds during 2010	\$ 31

– Non-AC2 capital target - \$25 to \$30 million

– Stated rate = 31cents/MWh for 2010 and 30cents/MWh in 2011

– AC2 Update

- Rider for 2010 - \$31 million, including depreciation and interest
- Borrowed \$35 million
- Service date – Before summer of 2010

– PJM/MISO Market to Market settlement error