

EXHIBIT "11"

FAS 106 Net Present Value Benefit to Ratepayer Comparison Without Plan Change

(\$000)	Yr	Without Plan Changes (Δ)					
		A	B	C	D		
		FAS 106 Expensed	FAS106 Amortizatic with Amort	Cumulated	Total FAS 106		
1		1993	480	480	960		
2		1994	480	480	960		
3		1995	507	507	1,014		
4		1996	523	523	1,046		
5		1997	551	551	1,102		
6		1998	635	635	1,270		
7		1999	675	675	1,350		
8		2000	781	781	1,562		
9		2001	885	885	1,770		
10		2002	977	977	1,954		
11		2003	1,180	1,180	2,360		
12		2004	1,370	1,370	2,740		
13		2005	3,661	3,661	3,661		
14		2006	3,844	3,844	3,844		
15	1	2007	4,036	653	4,689	4,036	
16	2	2008	4,238	653	4,891	4,238	
17	3	2009	4,450	653	5,103	4,450	
18	4	2010	4,672	653	5,325	4,672	
19	5	2011	4,906	653	5,559	4,906	
20	6	2012	5,151	653	5,804	5,151	
21	7	2013	5,409	653	6,062	5,409	
22	8	2014	5,679	653	6,332	5,679	
23	9	2015	5,963	653	6,616	5,963	
24	10	2016	6,262	653	6,914	6,262	
25	11	2017	6,575	653	7,227	6,575	
26	12	2018	6,903	653	7,556	6,903	
27	13	2019	7,249	653	7,901	7,249	
28	14	2020	7,611	653	8,264	7,611	
29	15	2021	7,992	653	8,644	7,992	
			9,790				
			Projected using 5% annual increase				
		NPV- 1993 to 2020		33,848		36,326	2,479
		Total Payments - 1993 to 2020		113,436		112,690	(746)