

Bart, as you requested here is updated cost of debt. The changes from testimony as originally filed include: Issuance of \$400 million of new long-term debt in August (page 2 of 5, lines 6 and 7 of the attached) Redemption of \$20 million Series F MTN (page 3 of 5, line 44 of Exhibit BNW-1). This series of MTN will be redeemed in December. Correspondingly, the FY'06 Forecast issuance has been increased by \$20 million (page 2 of 5, line 8 of the attached.) Forward LIBOR rates have been updated to a new rate of 3.59% at 3/31/06. This results in the variable rate PCRBs with an interest rate of 3.05%. Other variable rate PCRBs costs have been updated as well. The changes result in a Total Cost of Long-Term Debt of 6.405%. Please let me know if you have any questions.