

State of Florida



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: March 18, 2010
TO: Ann Cole, Commission Clerk, Office of Commission Clerk
FROM: Erik L. Sayler, Senior Attorney, Office of the General Counsel
RE: Docket No. 090451-EM – In Re: Joint petition to determine need for Gainesville Renewable Energy Center in Alachua County, by Gainesville Regional Utilities and Gainesville Renewable Energy Center, LLC.

Please place GRU/GREC LLC's responses and supplemental responses to Staff's Fifth Set of Interrogatories filed on March 26, March 29, and March 30, 2010, into the Docket file.

ELS/th
Attachment

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CLERK

DOCUMENT NUMBER-DATE

02323 MAR 31 2

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Joint petition to determine need for
Gainesville Renewable Energy Center in
Alachua County, by Gainesville Regional
Utilities and Gainesville Renewable Energy
Center, LLC.

DOCKET NO. 090451-EM

DATED: MARCH 26, 2010

RESPONSES TO STAFF'S FIFTH SET OF INTERROGATORIES TO
GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)

Gainesville Regional Utilities (GRU) and Gainesville Renewable Energy Center, LLC (GREC LLC), pursuant to Rule 28-106.206, Florida Administrative Code, Rule 1.340, Florida Rules of Civil Procedure, and the Order Establishing Procedure in this matter, hereby respond to Staff's Fifth Set of Interrogatories (Nos. 107-116). Please note that the answers to Interrogatories Nos. 109 and 114 will be served as soon as possible, which the Petitioners expect to be on Monday, March 29, 2010.

The answers to Interrogatories Nos. 108 through 112 of Staff's Fifth Set of Interrogatories (Nos. 107-116) are provided by Edward Regan, Assistant General Manager for Strategic Planning, Gainesville Regional Utilities, 301 SE 4th Avenue, Gainesville, Florida 32601.

The answers to Interrogatories Nos. 107 and 113 through 116 of Staff's Fifth Set of Interrogatories (Nos. 107-116) are provided by Richard Bachmeier, Electric System Planning Director, Gainesville Regional Utilities, 301 SE 4th Avenue, Gainesville, Florida 32601.

DOCUMENT NUMBER-DATE

02323 MAR 31 2

FPSC-COMMISSION CLERK

RESPONSES

107. Please refer to Staff's Fourth Set of Interrogatories. In Interrogatory No. 101, Staff requested a revision of the cumulative present worth analysis conducted in Interrogatories Nos. 56 and 57 using a more recent fuel forecast. Similarly, Staff requested additional cases and scenarios be conducted in Interrogatory No. 104. The responses for the "No New Construction till 2023" Scenario are shown in the table below. It is Staff's understanding that the "No New Construction till 2023" Scenario would not be impacted by either the delay of the GREC Facility or the cost of biomass, and as a result the values should be identical between all base case scenarios, and all regulated CO₂ scenarios.

- a. Please explain or reconcile the different Cumulative Present Worth (CPW) results, and explain the factors that cause the variation if Staff's understanding is incorrect.

No New Construction till 2023 Cumulative Present Worth		
All Values are in (2009 \$, \$000)		
ROG	Case	Value
101	Base Case	6,779,222
101	Regulated CO ₂	8,646,405
104	Base Case - GREC Delayed	6,993,170
104	Regulated CO ₂ - GREC Delayed	8,860,452
104	Base Case - 10% Higher Biomass	6,993,170
104	Regulated CO ₂ - 10% Higher Biomass	8,860,452
104	Base Case - 10% Lower Biomass	6,993,170
104	Regulated CO ₂ - 10% Lower Biomass	8,860,452

Response to Interrogatory No. 107a:

Staff's understanding is correct in that the "No New Construction till 2023" scenario would not be impacted by either a delay of the GREC facility or the cost of biomass. The

differences in CPW results noted by Staff are due almost entirely (see explanation below) to differences in the natural gas and coal price projections used in the analyses for which Staff is requesting clarification.

Regarding Interrogatory No. 101, Staff was clear in their request for an update to Interrogatories Nos. 56 and 57 in which Petitioners use a more recent fuel forecast than what was used in the original responses to Interrogatories Nos. 56 and 57. For reference, natural gas and coal price projections used in responding to Interrogatories Nos. 56 and 57 were based on the U.S. Energy Information Administration (EIA) Annual Energy Outlook 2009 (AEO2009), while natural gas and coal price projections used in responding to Interrogatory No. 101 were based on the EIA's Annual Energy Outlook 2010 (AEO2010). Regarding Interrogatory No. 104, Staff did not specify which fuel price forecast they would like the Petitioners to utilize when preparing the response, and the Petitioners interpreted Staff's request in Interrogatory No. 104 to run the specified cases based on AEO2009. Consequently, the response to Interrogatory No. 101 was based on AEO2010, while the response to Interrogatory No. 104 was based on AEO2009.

Although the difference between utilizing natural gas and coal price projections based on AEO2010 in responding to Interrogatory No. 101, and utilizing natural gas and coal price projections based on AEO2009 in responding to Interrogatory No. 104, is the primary reason for the variation in CPW results noted by Staff, there is one additional factor that Petitioners would like to address. Upon reviewing the responses to Interrogatory No. 104 (originally submitted March 1, 2010), Petitioners noticed that erroneous data was included in the response, and subsequently filed revised responses on March 5, 2010. The revised responses appear to be reflected in the table prepared by Staff that is presented above. In addition, there is a very minor correction to be made resulting from an incorrect cell reference in a formula. This correction is reflected in Table Interrogatory No. 107a, which is presented below.

Recently, Petitioners identified an additional correction (to properly escalate non-fuel variable O&M in 2024) to make to the revised responses to Interrogatory No. 104. The CPW results reflecting all revisions that Petitioners have noted are presented in Table Interrogatory No. 107a. Petitioners will file a revised set of responses to Interrogatory No. 104 that is consistent with the data presented in Table Interrogatory No. 107a. Note that the data in Table Interrogatory No. 107a show that, for the No New Construction scenario and using the AEO2009 forecasts, the Base Case results and the Regulated CO₂

Case results are the same regardless of the hypothesized GREC delay and regardless of the biomass price assumptions. See Table Interrogatory No. 107b below for the comparable results using the AEO2010 forecasts.

Table Interrogatory No. 107a No New Construction till 2023 Cumulative Present Worth All Values are in (2009 \$, \$000)			
ROG	Basis for Coal and Natural Gas Price Projections	Case	Value
101	AEO2010	Base Case	6,779,201
101	AEO2010	Regulated CO ₂	8,646,384
104	AEO2009	Base Case – GREC Delayed	6,997,928
104	AEO2009	Regulated CO ₂	8,864,466
104	AEO2009	Base Case – 10% Higher Biomass	6,997,928
104	AEO2009	Regulated CO ₂ – 10% Higher Biomass	8,864,466
104	AEO2009	Base Case – 10% Lower Biomass	6,997,928
104	AEO2009	Regulated CO ₂ – 10% Lower Biomass	8,864,466

- b. If this information in Interrogatory No. 104 was based on the Annual Energy Outlook (AEO) 2009 forecast for fuel, please provide an update using the AEO 2010 forecast.

Response to Interrogatory No. 107b:

Please see Table Interrogatory No. 107b, which presents the requested analyses utilizing natural gas and coal price projections based on AEO2010. Included for reference are the values for Interrogatory No 101, which, as described in response to Interrogatory No. 107a, are based on AEO2010. Note that after making the adjustment to have the requested analyses performed with natural gas and coal price projections based on AEO2010 (and making the above-mentioned correction of the incorrect cell reference in a spreadsheet formula), the results in Table Interrogatory No. 107b for ROG 107b are consistent with the corresponding cases (i.e. Base Case and Regulated CO₂) for ROG 101.

Table Interrogatory No. 107b No New Construction till 2023 Cumulative Present Worth All Values are in (2009 \$, \$000)			
ROG	Basis for Coal and Natural Gas Price Projections	Case	Value
101	AEO2010	Base Case	6,779,201
101	AEO2010	Regulated CO ₂	8,646,384
107b	AEO2010	Base Case – GREC Delayed	6,779,201
107b	AEO2010	Regulated CO ₂	8,646,384
107b	AEO2010	Base Case – 10% Higher Biomass	6,779,201
107b	AEO2010	Regulated CO ₂ – 10% Higher Biomass	8,646,384
107b	AEO2010	Base Case – 10% Lower Biomass	6,779,201
107b	AEO2010	Regulated CO ₂ – 10% Lower Biomass	8,646,384

108. Please refer to Witness Bachmeier's Supplemental Testimony, Page 8, Lines 11 through 21. In modeling market sales of energy from GRU's forecasted capacity, it states that a comparison was done between the existing system and the existing system with the addition of full 100 MW from GREC. GRU has previously stated its intent to contract for approximately half of GREC's capacity, or 50 MW. Please supply an analysis utilizing the existing system with the addition of 50 MW from GREC with annual and cumulative values.

Response to Interrogatory No. 108:

The scenario presented by GRU in response to Interrogatory No. 104 labeled "GREC Resale at Market Price" represents the analysis requested above with the exception that it does not include any benefits from off-system economy energy transactions made possible by the effect of 50 MW of GREC making GRU's existing units available for real-time off-system transactions. In the "GREC Resale at Market Price" case, GRU in effect only has 50 MW of GREC, except for the incidental benefits of transmission wheeling charges and having a portion of property taxes be paid from outside Alachua County. The fuel cost savings benefits to GRU from dispatching GRU's assets (including 50 MW of GREC) are included in that analysis.

The market sales analysis in Witness Bachmeier's Supplemental Testimony indicated the extent to which adding 100 MW of GREC's capacity to GRU's resources increased the value of GRU's existing assets. Adding 50 MW will do the same, but the direct benefits to GRU would be correspondingly less. The total benefits to the FRCC-Southern system modeled by TEA would be virtually identical, but GRU would only have 50 MW of additional generating assets to sell, on an economy-energy basis, for its own account. Per advice from TEA, the most reasonable approach is simply to divide the values presented in the TEA analysis by two to yield an estimate of the maximum portfolio value provided by adding 50 MW of GREC's capacity to GRU's system. This estimate is provided in Table Interrogatory No. 108, which is presented below. Because the real-time power market in Florida is not fully liquid and not likely to be 100 percent efficient, a conservative planning estimate of the market value GRU might obtain would be less than the maximum potential shown in Table Interrogatory No. 108.

Table Interrogatory No. 108		
Maximum Net Market Value of Adding 50 MW of GREC's Capacity to GRU's Supply Portfolio		
Year	Net Revenues (Nominal \$000)	Net Revenues (NPV 2009 \$000)
2014	\$11,137	\$9,067
2015	\$8,443	\$6,596
2016	\$9,045	\$6,782
2017	\$9,803	\$7,054
2018	\$10,431	\$7,203
2019	\$10,773	\$7,140
2020	\$12,195	\$7,756
2021	\$13,234	\$8,078
2022	\$14,577	\$8,539
2023	\$16,566	\$9,313
2024	\$18,559	\$10,013
Total	\$134,766	\$87,539

109. Please refer to Witness Regan's Supplemental Testimony, Page 12, Lines 11 through 20. According to his testimony, the \$62 million (2010 \$) cost figure results from a market contract of 50 MW from GREC at a rate similar to that of other baseload generation by PEF. Also, according to his testimony, the market proxy conducted by The Energy Authority (TEA) was utilized for the 50 MW of generation to be resold from GREC instead of PEF's contract structure and resulted in a cumulative present worth cost of \$43 million (2010 \$). However, according to his testimony (citing witness Bachmeier), TEA's modeling resulted in a net benefit (or savings) of \$182 million (2010 \$). Please explain or reconcile the apparent difference between a \$19 million reduction with the \$182 million net benefit (or savings).

Response to Interrogatory No. 109:

GRU and GREC LLC will submit the answer to Interrogatory No. 109 on Monday, March 29, 2010.

110. Please refer to Witness Regan's Supplemental Testimony, Page 8, Lines 11 through 15. In the Expected Value analysis, the inability to economically dispatch is listed as an ownership risk. Please explain or describe how GRU would be unable to economically dispatch a self-built biomass unit similarly sized to GREC.

Response to Interrogatory No. 110:

The power purchase agreement (PPA) with GREC LLC is structured with an implied heat rate that is constant regardless of where on the dispatch curve the unit is operating. Under a self build scenario, the heat rate would be higher at a lower level of dispatch, while capacity payments would be fixed, resulting in a higher average cost per MWh. Note that this factor was not considered in the Expected Value analysis discussed in the Supplemental Testimony of Witness Regan.

111. Please refer to Witness Regan's Supplemental Testimony, Page 13, Line 16 through Page 14, Line 9. The property tax to be paid by GREC is estimated at \$7.2 million per year, with a net present value of \$114 million (2010 \$) for the duration of the contract. Please refer to the Confidential Hearing Exhibit No. 22, BEK-6, which is the LCOE analysis conducted by Witness Kushner, specifically those sheets relating to the GREC Project. Please compare these values and explain any differences.

Response to Interrogatory No. 111:

The property tax to be paid by GREC LLC includes millage for the City of Gainesville, Alachua County Board of County Commissioners, the Alachua County School Board, the Santa Fe Community Library System, and the Suwannee River Water Management District. Taxes paid are distributed to these organizations in proportion to the millage levied by each unit of government. Witness Regan's analysis included taxes from all taxing authorities (the \$7.2 million value), including the City of Gainesville, in a discussion of the potential differences between a municipal utility and an investor owned utility. The value shown in Confidential Hearing Exhibit No. 22, BEK-6, excluded taxes paid to the City, because in comparing various alternatives with the LCOE analysis, the property tax returned to the City of Gainesville was considered as an offset to general fund transfer requirements. As such, that portion of taxes paid was not a net cost to GRU customers, when comparing GREC to other, self build, options. Another difference is that Witness Kushner's analysis assumed that taxes would decrease through time in proportion to property valuation, whereas Witness Regan's discussion assumed a constant, flat rate for discussion purposes. Note that the taxes were not factored into the Expected Value analysis discussed in the Supplemental Testimony of Witness Regan.

112. Please refer to Witness Regan's Supplemental Testimony, Page 26 through 27. Please supply the annual nominal Renewable Energy Credit (REC) price assumed under the Waxman-Markey Bill. As part of this response, assuming that GRU is able to sell into the Renewable Electricity Standard (RES) Market, but is not subject to HR 2454, please supply the annual and cumulative net present value of REC Sales.

Response to Interrogatory No. 112:

Please see Table Interrogatory No. 112 presented below, which presents the requested information. The values shown reflect the REC price cap established in the Waxman-Markey Bill.

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Table Interrogatory No. 112 Value of Renewable Energy Credits from GREC If HR 2454 Establishes RPS From Which GRU is Exempted				
Year	Assumed REC Value (\$/MWh)	GREC OUTPUT (MWh/Yr)	Revenue Potential (\$/Yr)	Cumulative NPV (2009\$)
2010	\$25.00	0		\$0
2011	\$25.00	0		\$0
2012	\$25.00	0		\$0
2013	\$25.00	0		\$0
2014	\$25.00	788,400	\$19,710,000	\$16,045,307
2015	\$25.00	788,400	\$19,710,000	\$31,443,874
2016	\$25.00	788,400	\$19,710,000	\$46,221,770
2017	\$25.00	788,400	\$19,710,000	\$60,404,011
2018	\$25.00	788,400	\$19,710,000	\$74,014,607
2019	\$25.00	788,400	\$19,710,000	\$87,076,600
2020	\$25.00	788,400	\$19,710,000	\$99,612,101
2021	\$25.00	788,400	\$19,710,000	\$111,642,333
2022	\$25.00	788,400	\$19,710,000	\$123,187,661
2023	\$25.00	788,400	\$19,710,000	\$134,267,631
2024	\$25.00	788,400	\$19,710,000	\$144,900,999
2025	\$25.00	788,400	\$19,710,000	\$155,105,766
2026	\$25.00	788,400	\$19,710,000	\$164,899,209
2027	\$25.00	788,400	\$19,710,000	\$174,297,907
2028	\$25.00	788,400	\$19,710,000	\$183,317,771
2029	\$25.00	788,400	\$19,710,000	\$191,974,069
2030	\$25.00	788,400	\$19,710,000	\$200,281,458
2031	\$25.00	788,400	\$19,710,000	\$208,254,000
2032	\$25.00	788,400	\$19,710,000	\$215,905,192
2033	\$25.00	788,400	\$19,710,000	\$223,247,986
2034	\$25.00	788,400	\$19,710,000	\$230,294,814
2035	\$25.00	788,400	\$19,710,000	\$237,057,604
2036	\$25.00	788,400	\$19,710,000	\$243,547,806
2037	\$25.00	788,400	\$19,710,000	\$249,776,407
2038	\$25.00	788,400	\$19,710,000	\$255,753,951
2039	\$25.00	788,400	\$19,710,000	\$261,490,557
2040	\$25.00	788,400	\$19,710,000	\$266,995,938
2041	\$25.00	788,400	\$19,710,000	\$272,279,412
2042	\$25.00	788,400	\$19,710,000	\$277,349,925
2043	\$25.00	788,400	\$19,710,000	\$282,216,060

113. Please complete the following table showing the annual and cumulative present value revenue requirements for the scenarios and cases listed below. As part of this response, please supply an electronic (Excel Format) copy along with a hard copy. –

Cases: Base, Regulated CO2, and Delay of GREC until 2015

Scenarios: No New Construction till 2023, Resale of 50 MW at Full Contract Price, and Resale of 50 MW at Market Price (Either Power Sales or Contracted, please specify).

Summary of Cumulative Present Worth Analysis			
All Costs are (2009\$, \$080)	Case		
Scenario	Base	Regulated CO2	Delay (2015)
Resale @ Full Contract Price			
Resale @ Market Price			
No New Construction till 2023			

Response to Interrogatory No. 113:

Please refer to the completed tables below, which present the requested information. In addition to the tables below, the requested information has been included in Excel format on the enclosed CD. Two different analyses were performed: one with REC values at \$5.00/MWh in 2014, escalating at 2.5 percent thereafter, and one with REC values at \$25.00/MWh in 2014, remaining constant thereafter. The \$25.00/MWh represents the cap on REC values presented in response to Interrogatory No. 112. The \$5.00/MWh REC value is conservative relative to the Waxman-Markey.

ADO 2010 Fuel Price Forecasts, REC's at \$5.00/MWh in 2014, escalating at 2.5% annually			
All Costs are (2009\$, \$080)	Case		
Scenario	Base	Regulated CO2	Delay until 2015, no H Cost REC
Resale @ Full Contract Price	6,675,120	8,198,375	6,730,729
Resale @ Market Price	6,758,655	8,227,214	6,798,168
No New Construction till 2023	6,779,201	8,646,384	6,779,201

AEO 2010 Fuel Price Forecast; REC's at \$25.00/MWh in 2014, no escalation			
All Costs are (2009\$, \$000)		Case	
Scenario	Base	Regulated CO2	Delay until 2015, no ITC/GREC
Resale @ Full Contract Price	6,517,501	8,040,755	6,579,527
Resale @ Market Price	6,352,954	8,021,513	6,605,301
No New Construction till 2023	6,779,201	8,646,384	6,779,201

114. Please complete the following table showing the annual and cumulative present value revenue requirements for the scenarios and cases listed above in Interrogatory No. 113 broken down by components as described below. As part of this response, please supply an electronic (Excel Format) copy along with a hard copy.

Definition of Column Headers

GRU Native Assets: Please include in these columns only those costs associated with GRU's existing generating assets, and excluding any purchased power contracts or market sales/purchases.

Market: Please include in these columns only those costs associated with GRU's purchased power contracts (excluding GREC) or market sales/purchases. For Power Sales, please use this value net of fuel and variable O&M used for sales, and represent payments as negative.

GREC: Please include in these columns all contract payments related to the GREC Facility, and any possible resale of power from GREC. For Power Resale from GREC, represent this value as negative.

Environmental: Please include in these columns all expenses related to environmental regulation, including potential carbon regulation. For REC Sales, assume that GRU would not be subject to HR 2454, and represent payments as negative.

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Year	Case:				Scenario:					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014										
2015										
2016										
2017										
2018										
2019										
2020										
2021										
2022										
2023										
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Sum										

Response to Interrogatory No. 114:

The requested information will be filed separately, as soon as possible, accompanied by a Request for Confidential Classification. The requested information related to GREC contract payments and power resale from GREC is confidential, and completing the requested tables for all other columns would allow for "backing into" the confidential GREC costs using relatively simple calculations.

115. Please complete the following table showing the average monthly bill for the scenarios and cases listed above in Interrogatory No. 113.

Average Monthly Bill (Nominal \$/kWh)									
Year	Base Case			Regulated CO2 Case			Delay Case (2015)		
	Resale @ Full Contract Value	Resale @ Market Value	No New Construction TIR 2023	Resale @ Full Contract Value	Resale @ Market Value	No New Construction TIR 2023	Resale @ Full Contract Value	Resale @ Market Value	No New Construction TIR 2023
2014									
2015									
2016									
2017									
2018									
2019									
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Response to Interrogatory No. 115:

Please see the completed tables below, which present the requested information. The first table presents the requested information reflecting the \$5.00/MWh REC value, while

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the second table presents the requested information reflecting the \$25.00/MWh REC value. In addition to the tables below, the requested information has been included in Excel format on the enclosed CD.

Average Monthly Bill (Nominal \$/831 kWh) with \$5.00/MWh RECs (2014), escalating at 2.5% annually									
Year	Base Case			Regulated CO ₂ Case			Delay Case (2015)		
	Resale @ Full Contract Value	Resale @ Market Value	No New Construction Till 2023	Resale @ Full Contract Value	Resale @ Market Value	No New Construction Till 2023	Resale @ Full Contract Value	Resale @ Market Value	No New Construction Till 2023
2014	108.13	113.62	101.76	121.87	125.06	118.65	101.76	101.76	101.76
2015	109.02	114.32	103.43	124.18	126.98	121.75	110.25	115.17	103.43
2016	106.78	111.99	101.35	123.44	125.91	121.23	108.00	112.78	101.35
2017	112.24	117.37	107.28	130.67	132.82	129.49	113.45	117.99	107.28
2018	113.97	119.01	108.92	134.05	135.84	133.48	115.16	119.65	108.92
2019	117.10	122.00	111.93	139.53	140.89	138.84	118.28	122.92	111.93
2020	119.03	123.76	114.73	143.65	144.49	144.00	120.21	125.04	114.73
2021	121.78	126.39	117.64	149.08	149.46	149.95	122.95	127.60	117.64
2022	124.11	128.56	120.29	154.13	153.96	155.75	125.26	129.30	120.29
2023	134.14	134.14	124.24	161.41	161.41	163.55	136.44	136.44	124.24
2024	137.35	137.35	130.79	167.60	167.60	173.99	139.64	139.64	130.79
2025	140.11	140.11	134.49	173.70	173.70	182.39	142.37	142.37	134.49
2026	142.16	142.16	136.63	178.83	178.83	188.00	144.41	144.41	136.63
2027	145.28	145.28	140.58	185.95	185.95	197.48	147.51	147.51	140.58
2028	148.40	148.40	144.75	192.97	192.97	206.94	150.64	150.64	144.75
2029	152.01	152.01	150.03	201.48	201.48	218.74	154.23	154.23	150.03
2030	154.76	154.76	154.25	208.83	208.83	229.19	156.95	156.95	154.25
2031	207.71	207.71	219.22	243.72	243.72	264.16	209.89	209.89	219.22
2032	221.74	221.74	233.21	257.95	257.95	276.04	223.92	223.92	233.21
2033	226.86	226.86	239.80	265.49	265.49	284.71	229.02	229.02	239.80
2034	232.63	232.63	246.73	276.42	276.42	297.96	234.77	234.77	246.73
2035	238.94	238.94	254.98	285.69	285.69	308.81	241.06	241.06	254.98
2036	244.30	244.30	261.62	297.16	297.16	323.10	246.42	246.42	261.62
2037	252.23	252.23	271.70	308.78	308.78	336.14	254.33	254.33	271.70
2038	264.67	264.67	286.07	330.77	330.77	359.96	266.75	266.75	286.07
2039	271.55	271.55	295.10	341.59	341.59	372.51	273.62	273.62	295.10
2040	278.53	278.53	303.83	358.15	358.15	392.46	280.60	280.60	303.83
2041	285.95	285.95	313.66	370.26	370.26	406.36	287.99	287.99	313.66
2042	293.39	293.39	322.91	389.30	389.30	428.83	295.42	295.42	322.91
2043	301.59	301.59	333.80	403.08	403.08	444.75	303.61	303.61	333.80

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GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)
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Average Monthly Bill (Nominal \$/831 kWh) with \$25.00/MWh RECs (2014), no escalation									
Year	Base Case			Regulated CO ₂ Case			Delay Case (2015)		
	Resale @ Full Contract Value	Resale @ Market Value	No New Construction Till 2023	Resale @ Full Contract Value	Resale @ Market Value	No New Construction Till 2023	Resale @ Full Contract Value	Resale @ Market Value	No New Construction Till 2023
2014	105.06	107.48	101.76	118.81	118.92	118.65	101.76	101.76	101.76
2015	106.00	108.30	103.43	121.18	120.95	121.75	107.23	109.14	103.43
2016	103.81	106.05	101.35	120.47	119.97	121.23	105.02	106.84	101.35
2017	109.33	111.55	107.28	127.77	126.99	129.49	110.54	112.17	107.28
2018	111.10	113.28	108.92	131.19	130.12	133.48	112.30	113.92	108.92
2019	114.28	116.36	111.93	136.72	135.25	138.84	115.46	117.29	111.93
2020	116.25	118.19	114.73	140.86	138.92	144.00	117.43	119.47	114.73
2021	119.04	120.91	117.64	146.35	143.99	149.95	120.20	122.12	117.64
2022	121.41	123.17	120.29	151.44	148.56	155.75	122.57	123.90	120.29
2023	128.82	128.82	124.24	156.10	156.10	163.55	131.12	131.12	124.24
2024	132.10	132.10	130.79	162.34	162.34	173.99	134.38	134.38	130.79
2025	134.95	134.95	134.49	168.54	168.54	182.39	137.21	137.21	134.49
2026	137.08	137.08	136.63	173.75	173.75	188.00	139.33	139.33	136.63
2027	140.27	140.27	140.58	180.95	180.95	197.48	142.51	142.51	140.58
2028	143.46	143.46	144.75	188.03	188.03	206.94	145.70	145.70	144.75
2029	147.17	147.17	150.03	196.65	196.65	218.74	149.38	149.38	150.03
2030	150.00	150.00	154.25	204.07	204.07	229.19	152.19	152.19	154.25
2031	203.02	203.02	219.22	239.04	239.04	264.16	205.21	205.21	219.22
2032	217.13	217.13	233.21	253.34	253.34	276.04	219.31	219.31	233.21
2033	222.34	222.34	239.80	260.98	260.98	284.71	224.49	224.49	239.80
2034	228.19	228.19	246.73	271.99	271.99	297.96	230.33	230.33	246.73
2035	234.58	234.58	254.98	281.34	281.34	308.81	236.70	236.70	254.98
2036	240.01	240.01	261.62	292.87	292.87	323.10	242.13	242.13	261.62
2037	248.04	248.04	271.70	304.59	304.59	336.14	250.13	250.13	271.70
2038	260.56	260.56	286.07	326.67	326.67	359.96	262.65	262.65	286.07
2039	267.53	267.53	295.10	337.57	337.57	372.51	269.60	269.60	295.10
2040	274.59	274.59	303.83	354.21	354.21	392.46	276.65	276.65	303.83
2041	282.09	282.09	313.66	366.40	366.40	406.36	284.14	284.14	313.66
2042	289.63	289.63	322.91	385.53	385.53	428.83	291.66	291.66	322.91
2043	297.91	297.91	333.80	399.40	399.40	444.75	299.93	299.93	333.80

116. Please complete the following table showing the average monthly bill impact compared to No New Construction till 2023 for the scenarios and cases listed above in Interrogatory No. 113.

RESPONSES TO STAFF'S FIFTH SET OF INTERROGATORIES TO
 GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)
 DOCKET NO. 090451-EM
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Difference from No New Construction Till 2023						
Average Monthly Bill Impact (\$/331 kWh)						
Year	Base Case		Regulated CO2		Delay Case	
	Recall @ Full Contract Value	Recall @ Market Value	Recall @ Full Contract Value	Recall @ Market Value	Recall @ Full Contract Value	Recall @ Market Value
2014						
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
2031						
2032						
2033						
2034						
2035						
2036						
2037						
2038						
2039						
2040						
2041						
2042						
2043						

Response to Interrogatory No. 116:

Please see the completed tables below, which present the requested information. The first table presents the requested information reflecting the \$5.00/MWh REC value, while the second table presents the requested information reflecting the \$25.00/MWh REC value. In addition to the tables below, the requested information has been included in Excel format on the enclosed CD.

RESPONSES TO STAFF'S FIFTH SET OF INTERROGATORIES TO
 GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)
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Difference From No New Construction Till 2023 Average Monthly Bill (Nominal \$/831 kWh) with \$5.00/MWh RECs (2014), escalating at 2.5% annually						
Year	Base Case		Regulated CO ₂ Case		Delay Case (2015)	
	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value
2014	6.37	11.86	3.22	6.41	-	-
2015	5.59	10.89	2.43	5.23	6.82	11.74
2016	5.43	10.64	2.21	4.68	6.65	11.43
2017	4.96	10.09	1.18	3.33	6.17	10.71
2018	5.05	10.09	0.57	2.36	6.24	10.73
2019	5.17	10.07	0.69	2.05	6.35	10.99
2020	4.30	9.03	(0.35)	0.49	5.48	10.31
2021	4.14	8.75	(0.87)	(0.49)	5.31	9.96
2022	3.82	8.27	(1.62)	(1.79)	4.97	9.01
2023	9.90	9.90	(2.14)	(2.14)	12.20	12.20
2024	6.56	6.56	(6.39)	(6.39)	8.85	8.85
2025	5.62	5.62	(8.69)	(8.69)	7.88	7.88
2026	5.53	5.53	(9.17)	(9.17)	7.78	7.78
2027	4.70	4.70	(11.53)	(11.53)	6.93	6.93
2028	3.65	3.65	(13.97)	(13.97)	5.89	5.89
2029	1.98	1.98	(17.26)	(17.26)	4.20	4.20
2030	0.51	0.51	(20.36)	(20.36)	2.70	2.70
2031	(11.51)	(11.51)	(20.44)	(20.44)	(9.33)	(9.33)
2032	(11.47)	(11.47)	(18.09)	(18.09)	(9.29)	(9.29)
2033	(12.94)	(12.94)	(19.22)	(19.22)	(10.78)	(10.78)
2034	(14.10)	(14.10)	(21.54)	(21.54)	(11.96)	(11.96)
2035	(16.04)	(16.04)	(23.12)	(23.12)	(13.92)	(13.92)
2036	(17.32)	(17.32)	(25.94)	(25.94)	(15.20)	(15.20)
2037	(19.47)	(19.47)	(27.36)	(27.36)	(17.37)	(17.37)
2038	(21.40)	(21.40)	(29.19)	(29.19)	(19.32)	(19.32)
2039	(23.55)	(23.55)	(30.92)	(30.92)	(21.48)	(21.48)
2040	(25.30)	(25.30)	(34.31)	(34.31)	(23.23)	(23.23)
2041	(27.71)	(27.71)	(36.10)	(36.10)	(25.67)	(25.67)
2042	(29.52)	(29.52)	(39.53)	(39.53)	(27.49)	(27.49)
2043	(32.21)	(32.21)	(41.67)	(41.67)	(30.19)	(30.19)

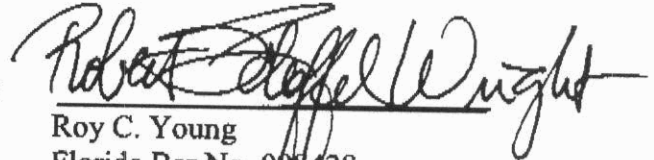
RESPONSES TO STAFF'S FIFTH SET OF INTERROGATORIES TO
 GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)
 DOCKET NO. 090451-EM
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Difference From No New Construction Till 2023 Average Monthly Bill (Nominal \$/831 kWh) with \$25.00/MWh RECs (2014), no escalation						
Year	Base Case		Regulated CO ₂ Case		Delay Case (2015)	
	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value
2014	3.30	5.72	0.16	0.27	-	-
2015	2.57	4.87	(0.57)	(0.80)	3.80	5.71
2016	2.46	4.70	(0.76)	(1.26)	3.67	5.49
2017	2.05	4.27	(1.72)	(2.50)	3.26	4.89
2018	2.18	4.36	(2.29)	(3.36)	3.38	5.00
2019	2.35	4.43	(2.12)	(3.59)	3.53	5.36
2020	1.52	3.46	(3.14)	(5.08)	2.70	4.74
2021	1.40	3.27	(3.60)	(5.96)	2.56	4.48
2022	1.12	2.88	(4.31)	(7.19)	2.28	3.61
2023	4.58	4.58	(7.45)	(7.45)	6.88	6.88
2024	1.31	1.31	(11.65)	(11.65)	3.59	3.59
2025	0.46	0.46	(13.85)	(13.85)	2.72	2.72
2026	0.45	0.45	(14.25)	(14.25)	2.70	2.70
2027	(0.31)	(0.31)	(16.53)	(16.53)	1.93	1.93
2028	(1.29)	(1.29)	(18.91)	(18.91)	0.95	0.95
2029	(2.86)	(2.86)	(22.09)	(22.09)	(0.65)	(0.65)
2030	(4.25)	(4.25)	(25.12)	(25.12)	(2.06)	(2.06)
2031	(16.20)	(16.20)	(25.12)	(25.12)	(14.01)	(14.01)
2032	(16.08)	(16.08)	(22.70)	(22.70)	(13.90)	(13.90)
2033	(17.46)	(17.46)	(23.73)	(23.73)	(15.31)	(15.31)
2034	(18.54)	(18.54)	(25.97)	(25.97)	(16.40)	(16.40)
2035	(20.40)	(20.40)	(27.47)	(27.47)	(18.28)	(18.28)
2036	(21.61)	(21.61)	(30.23)	(30.23)	(19.49)	(19.49)
2037	(23.66)	(23.66)	(31.55)	(31.55)	(21.57)	(21.57)
2038	(25.51)	(25.51)	(33.29)	(33.29)	(23.42)	(23.42)
2039	(27.57)	(27.57)	(34.94)	(34.94)	(25.50)	(25.50)
2040	(29.24)	(29.24)	(38.25)	(38.25)	(27.18)	(27.18)
2041	(31.57)	(31.57)	(39.96)	(39.96)	(29.52)	(29.52)
2042	(33.28)	(33.28)	(43.30)	(43.30)	(31.25)	(31.25)
2043	(35.89)	(35.89)	(45.35)	(45.35)	(33.87)	(33.87)

RESPECTFULLY SUBMITTED this 26th day of March, 2010.

Young van Assenderp, P.A.

By:

A handwritten signature in black ink, appearing to read "Robert Scheffel Wright", is written over a horizontal line.

Roy C. Young
Florida Bar No. 098428
Robert Scheffel Wright
Florida Bar No. 966721
225 South Adams Street- Suite 200
P.O. Box 1833
Tallahassee, Florida 32302-1833
(850) 222-7206
(850) 561-6834 (fax)

Attorneys for GRU and GREC LLC

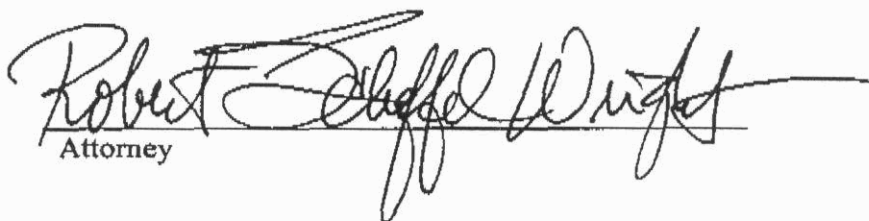
CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing responses to Staff's Fifth Set of Interrogatories (Nos. 107-116) was served upon the following by electronic mail on this 26th day of March, 2010:

Erik L. Sayler
Senior Attorney, Office of General Counsel
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
esayler@psc.state.fl.us

Paula H. Stahmer
4621 Clear Lake Drive
Gainesville, Florida 32607
paulastahmer@aol.com

Dian R. Deevey
1702 SW 35th Place
Gainesville, Florida 32608
diandv@bellsouth.net


Attorney

AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF Alachua

I hereby certify that on this 26 day of March, 2010, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Edward Regan, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory numbers 108 through 112 from STAFF'S FIFTH SET OF INTERROGATORIES TO GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116) in Docket No. 090451-EM, and that the responses are true and correct based on his personal knowledge.

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 26 day of MARCH, 2010.

Edward Regan
Signature of Affiant

Rita K. Strother

Notary Public
State of Florida, at Large

My Commission Expires:

May 12, 2012



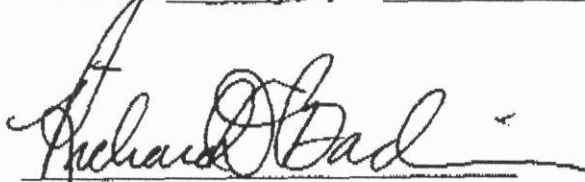
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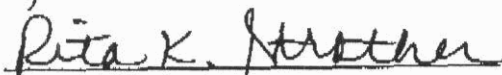
STATE OF FLORIDA)

COUNTY OF Alachua

I hereby certify that on this 25th day of March, 2010, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Richard Bachmeier, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory numbers 107, and 113 through 116 from STAFF'S FIFTH SET OF INTERROGATORIES TO GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116) in Docket No. 090451-EM, and that the responses are true and correct based on his personal knowledge.

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 25th day of March, 2010.


Signature of Affiant



Notary Public
State of Florida, at Large

My Commission Expires:

May 12, 2012



Response to Staff's Interrogatory No. 113 (Docket 090451-EM)

AEO 2010 Fuel Price Forecast; RECs at \$5.00/MWh in 2014, escalating at 2.5% annually			
All Costs are (2009\$, \$000)	Case		
Scenario	Base	Regulated CO2	Delay until 2015, no ITCs/REG
Resale @ Full Contract Price	6,675,120	8,198,375	6,730,729
Resale @ Market Price	6,758,655	8,227,214	6,798,168
No New Construction till 2023	6,779,201	8,646,384	6,779,201

AEO 2010 Fuel Price Forecast; RECs at \$25.00/MWh in 2014, no escalation			
All Costs are (2009\$, \$000)	Case		
Scenario	Base	Regulated CO2	Delay until 2015, no ITCs/REG
Resale @ Full Contract Price	6,517,501	8,040,755	6,579,527
Resale @ Market Price	6,552,954	8,021,513	6,605,301
No New Construction till 2023	6,779,201	8,646,384	6,779,201

Average Monthly Bill (Nominal \$/831 kWh) with \$5.00/MWh RECs (2014), escalating at 2.5% annually									
Year	Base Case			Regulated CO ₂ Case			Delay Case (2015)		
	Reserve @ Full Contract Value	Reserve @ Market Value	Construction TIB 2023	Reserve @ Full Contract Value	Reserve @ Market Value	Construction TIB 2023	Reserve @ Full Contract Value	Reserve @ Market Value	Construction TIB 2023
2014	108.13	113.62	101.76	121.87	125.06	118.65	101.76	101.76	101.76
2015	109.02	114.32	103.43	124.18	126.98	121.75	110.25	115.17	103.43
2016	106.78	111.99	101.35	123.44	125.91	121.23	108.00	112.78	101.35
2017	112.34	117.37	107.28	130.67	132.82	129.49	113.45	117.99	107.28
2018	113.97	119.01	108.92	134.05	135.84	133.48	115.16	119.65	108.92
2019	117.10	122.00	111.93	139.53	140.89	138.84	118.28	122.92	111.93
2020	119.03	123.76	114.73	143.65	144.49	144.00	120.21	125.04	114.73
2021	121.78	126.39	117.64	149.08	149.46	149.95	122.95	127.60	117.64
2022	124.11	128.56	120.29	154.13	153.96	155.75	125.26	129.30	120.29
2023	134.14	134.14	124.34	161.41	161.41	163.55	136.44	136.44	124.34
2024	137.35	137.35	130.79	167.60	167.60	173.99	139.64	139.64	130.79
2025	140.11	140.11	134.49	173.70	173.70	182.39	142.57	142.57	134.49
2026	142.16	142.16	136.63	178.83	178.83	188.00	144.41	144.41	136.63
2027	145.28	145.28	140.58	185.95	185.95	197.48	147.51	147.51	140.58
2028	148.40	148.40	144.75	192.97	192.97	206.94	150.64	150.64	144.75
2029	152.01	152.01	150.03	201.48	201.48	218.74	154.23	154.23	150.03
2030	154.76	154.76	154.25	208.83	208.83	229.19	156.95	156.95	154.25
2031	207.71	207.71	219.22	243.72	243.72	264.16	209.89	209.89	219.22
2032	221.74	221.74	233.21	257.95	257.95	276.04	223.92	223.92	233.21
2033	226.86	226.86	239.80	265.49	265.49	284.71	229.02	229.02	239.80
2034	232.63	232.63	246.73	276.42	276.42	297.96	234.77	234.77	246.73
2035	238.94	238.94	254.98	285.69	285.69	308.81	241.06	241.06	254.98
2036	244.30	244.30	261.62	297.16	297.16	323.10	246.42	246.42	261.62
2037	252.23	252.23	271.70	308.78	308.78	336.14	254.33	254.33	271.70
2038	264.67	264.67	286.07	330.77	330.77	359.96	266.75	266.75	286.07
2039	271.55	271.55	295.10	341.59	341.59	372.51	273.62	273.62	295.10
2040	278.53	278.53	303.83	358.15	358.15	392.46	280.60	280.60	303.83
2041	285.95	285.95	313.66	370.26	370.26	406.36	287.99	287.99	313.66
2042	293.39	293.39	322.91	389.30	389.30	428.83	295.42	295.42	322.91
2043	301.59	301.59	333.80	403.08	403.08	444.75	303.61	303.61	333.80

Response to Staff's Interrogatory No. 115 (Docket 090451-EM)

Average Monthly Bill (Nominal \$/831 kWh) with \$25.00/MWh RECs (2014), no escalation									
Year	Base Case			Regulated CO ₂ Case			Delay Case (2015)		
	Full Contract Value	Market Value	Construction Till 2023	Full Contract Value	Market Value	Construction Till 2023	Full Contract Value	Market Value	Construction Till 2023
2014	105.06	107.48	101.76	118.81	118.92	118.65	101.76	101.76	101.76
2015	106.00	108.30	103.43	121.18	120.95	121.75	107.23	109.14	103.43
2016	103.81	106.05	101.35	120.47	119.97	121.23	105.02	106.84	101.35
2017	109.33	111.55	107.28	127.77	126.99	129.49	110.54	112.17	107.28
2018	111.10	113.28	108.92	131.19	130.12	133.48	112.30	113.92	108.92
2019	114.28	116.36	111.90	136.72	135.25	138.84	113.46	117.29	111.90
2020	116.25	118.19	114.73	140.86	138.92	144.00	117.43	119.47	114.73
2021	119.04	120.91	117.64	146.35	143.99	149.95	120.20	122.12	117.64
2022	121.41	123.17	120.29	151.44	148.56	155.75	122.57	123.90	120.29
2023	128.82	128.82	124.24	156.10	156.10	163.55	131.12	131.12	124.24
2024	132.10	132.10	130.79	162.34	162.34	173.99	134.38	134.38	130.79
2025	134.95	134.95	134.49	168.54	168.54	182.39	137.21	137.21	134.49
2026	137.08	137.08	136.63	173.75	173.75	188.00	139.33	139.33	136.63
2027	140.27	140.27	140.58	180.95	180.95	197.48	142.51	142.51	140.58
2028	143.46	143.46	144.75	188.03	188.03	206.94	145.70	145.70	144.75
2029	147.17	147.17	150.03	196.65	196.65	218.74	149.38	149.38	150.03
2030	150.00	150.00	154.25	204.07	204.07	229.19	152.19	152.19	154.25
2031	203.02	203.02	219.22	239.04	239.04	264.16	205.21	205.21	219.22
2032	217.13	217.13	233.21	253.34	253.34	276.04	219.31	219.31	233.21
2033	222.34	222.34	239.80	260.98	260.98	284.71	224.49	224.49	239.80
2034	228.19	228.19	246.73	271.99	271.99	297.96	236.33	236.33	246.73
2035	234.58	234.58	254.98	281.34	281.34	308.81	236.70	236.70	254.98
2036	240.01	240.01	261.62	292.87	292.87	323.10	242.13	242.13	261.62
2037	248.04	248.04	271.70	304.59	304.59	336.14	250.13	250.13	271.70
2038	260.56	260.56	286.07	326.67	326.67	359.96	262.65	262.65	286.07
2039	267.53	267.53	295.10	337.57	337.57	372.51	269.60	269.60	295.10
2040	274.59	274.59	303.83	354.21	354.21	392.46	276.65	276.65	303.83
2041	282.09	282.09	313.66	366.40	366.40	406.36	284.14	284.14	313.66
2042	289.63	289.63	322.91	385.53	385.53	428.83	291.66	291.66	322.91
2043	297.91	297.91	333.80	399.40	399.40	444.75	299.93	299.93	333.80

Response to Staff's Interrogatory No. 116 (Docket 090451-EM)

Difference From No New Construction Till 2023 Average Monthly Bill (Nominal \$/831 kWh) with \$5.00/MWh RECs (2014), escalating at 2.5% annually						
Year	Base Case		Regulated CO ₂ Case		Delay Case (2015)	
	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value
2014	6.37	11.86	3.22	6.41	-	-
2015	5.59	10.89	2.43	5.23	6.82	11.74
2016	5.43	10.64	2.21	4.68	6.65	11.43
2017	4.96	10.09	1.18	3.33	6.17	10.71
2018	5.05	10.09	0.57	2.36	6.24	10.73
2019	5.17	10.07	0.69	2.05	6.35	10.99
2020	4.30	9.03	(0.35)	0.49	5.48	10.31
2021	4.14	8.75	(0.87)	(0.49)	5.31	9.96
2022	3.82	8.27	(1.62)	(1.79)	4.97	9.01
2023	9.90	9.90	(2.14)	(2.14)	12.20	12.20
2024	6.56	6.56	(6.39)	(6.39)	8.85	8.85
2025	5.62	5.62	(8.69)	(8.69)	7.88	7.88
2026	5.53	5.53	(9.17)	(9.17)	7.78	7.78
2027	4.70	4.70	(11.53)	(11.53)	6.93	6.93
2028	3.65	3.65	(13.97)	(13.97)	5.89	5.89
2029	1.98	1.98	(17.26)	(17.26)	4.20	4.20
2030	0.51	0.51	(20.36)	(20.36)	2.70	2.70
2031	(11.51)	(11.51)	(20.44)	(20.44)	(9.33)	(9.33)
2032	(11.47)	(11.47)	(18.09)	(18.09)	(9.29)	(9.29)
2033	(12.94)	(12.94)	(19.22)	(19.22)	(10.78)	(10.78)
2034	(14.10)	(14.10)	(21.54)	(21.54)	(11.96)	(11.96)
2035	(16.04)	(16.04)	(23.12)	(23.12)	(13.92)	(13.92)
2036	(17.32)	(17.32)	(25.94)	(25.94)	(15.20)	(15.20)
2037	(19.47)	(19.47)	(27.36)	(27.36)	(17.37)	(17.37)
2038	(21.40)	(21.40)	(29.19)	(29.19)	(19.32)	(19.32)
2039	(23.55)	(23.55)	(30.92)	(30.92)	(21.48)	(21.48)
2040	(25.30)	(25.30)	(34.31)	(34.31)	(23.23)	(23.23)
2041	(27.71)	(27.71)	(36.10)	(36.10)	(25.67)	(25.67)
2042	(29.52)	(29.52)	(39.53)	(39.53)	(27.49)	(27.49)
2043	(32.21)	(32.21)	(41.67)	(41.67)	(30.19)	(30.19)

Response to Staff's Interrogatory No. 116 (Docket 090451-EM)

Difference From No New Construction Till 2023 Average Monthly Bill (Nominal \$/831 kWh) with \$25.00/MWh RECs (2014), no escalation						
Year	Base Case		Regulated CO ₂ Case		Delay Case (2015)	
	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value	Resale @ Full Contract Value	Resale @ Market Value
2014	3.30	5.72	0.16	0.27	-	-
2015	2.57	4.87	(0.57)	(0.80)	3.80	5.71
2016	2.46	4.70	(0.76)	(1.26)	3.67	5.49
2017	2.05	4.27	(1.72)	(2.50)	3.26	4.89
2018	2.18	4.36	(2.29)	(3.36)	3.38	5.00
2019	2.35	4.43	(2.12)	(3.59)	3.53	5.36
2020	1.52	3.46	(3.14)	(5.08)	2.70	4.74
2021	1.40	3.27	(3.60)	(5.96)	2.56	4.48
2022	1.12	2.88	(4.31)	(7.19)	2.28	3.61
2023	4.58	4.58	(7.45)	(7.45)	6.88	6.88
2024	1.31	1.31	(11.65)	(11.65)	3.59	3.59
2025	0.46	0.46	(13.85)	(13.85)	2.72	2.72
2026	0.45	0.45	(14.25)	(14.25)	2.70	2.70
2027	(0.31)	(0.31)	(16.53)	(16.53)	1.93	1.93
2028	(1.29)	(1.29)	(18.91)	(18.91)	0.95	0.95
2029	(2.86)	(2.86)	(22.09)	(22.09)	(0.65)	(0.65)
2030	(4.25)	(4.25)	(25.12)	(25.12)	(2.06)	(2.06)
2031	(16.20)	(16.20)	(25.12)	(25.12)	(14.01)	(14.01)
2032	(16.08)	(16.08)	(22.70)	(22.70)	(13.90)	(13.90)
2033	(17.46)	(17.46)	(23.73)	(23.73)	(15.31)	(15.31)
2034	(18.54)	(18.54)	(25.97)	(25.97)	(16.40)	(16.40)
2035	(20.40)	(20.40)	(27.47)	(27.47)	(18.28)	(18.28)
2036	(21.61)	(21.61)	(30.23)	(30.23)	(19.49)	(19.49)
2037	(23.66)	(23.66)	(31.55)	(31.55)	(21.57)	(21.57)
2038	(25.51)	(25.51)	(33.29)	(33.29)	(23.42)	(23.42)
2039	(27.57)	(27.57)	(34.94)	(34.94)	(25.50)	(25.50)
2040	(29.24)	(29.24)	(38.25)	(38.25)	(27.18)	(27.18)
2041	(31.57)	(31.57)	(39.96)	(39.96)	(29.52)	(29.52)
2042	(33.28)	(33.28)	(43.30)	(43.30)	(31.25)	(31.25)
2043	(35.89)	(35.89)	(45.35)	(45.35)	(33.87)	(33.87)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Joint petition to determine need for
Gainesville Renewable Energy Center in
Alachua County, by Gainesville Regional
Utilities and Gainesville Renewable Energy
Center, LLC.

DOCKET NO. 090451-EM

DATED: MARCH 29, 2010

SUPPLEMENTAL RESPONSE TO STAFF'S FIFTH SET OF INTERROGATORIES
TO GAINESVILLE RENEWABLE ENERGY CENTER (INTERROGATORY NO. 109)

Gainesville Renewable Energy Center, LLC (GREC LLC), pursuant to Rule 28-106.206, Florida Administrative Code, Rule 1.340, Florida Rules of Civil Procedure, and the Order Establishing Procedure in this matter, hereby submits this supplemental response to the Staff's Fifth Set of Interrogatories, specifically to Interrogatory No. 109.

The answer to Interrogatory No. 109 has been provided by Edward J. Regan, Assistant General Manager for Strategic Planning, Gainesville Regional Utilities, 301 SE 4th Avenue, Gainesville, Florida 32601.

RESPONSES

109. Please refer to Witness Regan's Supplemental Testimony, Page 12, Lines 11 through 20. According to his testimony, the \$62 million (2010 \$) cost figure results from a market contract of 50 MW from GREC at a rate similar to that of other baseload generation by PEF. Also, according to his testimony, the market proxy conducted by The Energy Authority (TEA) was utilized for the 50 MW of generation to be resold from GREC instead of PEF's contract structure and resulted in a cumulative present worth cost of \$43 million (2010 \$). However, according to his testimony (citing witness Bachmeier), TEA's modeling resulted in a net benefit (or savings) of \$182 million (2010 \$). Please explain or reconcile the apparent difference between a \$19 million reduction with the \$182 million net benefit (or savings).

Response to Interrogatory No. 109:

In summary, the difference between the \$182 million (net present value, discounted to 2010 dollars) and the \$19 million reduction is the effect of including the non-energy payments for GREC into the analysis. This result indicates that the \$62 million (net present value, 2009 dollars) may over estimate the cost of reselling GREC's output at less than contract price.

The \$182 million (net present value, discounted to 2010 dollars) is the total additional value estimated (in the TEA analysis) to be created on the FRCC-Southern system from having the 100 MW of GREC available on GRU's system, thereby freeing up other assets for economy transactions. In preparing the response to this Interrogatory, it was discovered that this value should have been converted to \$175 million on a \$2009 net

present value basis, and this corrected value has been employed here. The net improvement, or net additional benefit, to GRU that would result if GRU sold the 50 MW of freed-up capacity on an economy-energy basis into the FRCC-Southern system instead of selling it at the price of Progress Energy Florida's base load energy product, as reflected in the "GREC Resale at Market Price" scenario, is \$16 million (net present value, discounted to 2009 dollars).

The purpose of the analysis by witness Regan referenced in Interrogatory No. 109 was to compare the economic benefits of a long-term unit sale from GREC to the alternative of putting all of GRU's assets into the real-time energy market, given that GREC, with its low incremental cost, would free up capacity from GRU's other generating units. The long-term unit sale was modeled as the Progress Energy Florida (PEF) baseload energy product (labeled "GREC Resale at Market Price" in Interrogatory Nos. 101 and 104 and as described in the Supplemental testimony of Witness Regan), and the real-time market was modeled by TEA as described by Witness Bachmeier. Note that all calculations related to this comparison employed the AEO 2010 natural gas prices.

The value of \$175 million (net present value, discounted to 2009 dollars) cited by Witness Bachmeier was the increased net energy value of all of GRU's assets in the real-time market simulation performed by TEA. These benefits resulted from adding 100 MW from GREC to GRU's generating resources. The market simulation performed by TEA only included the incremental dispatch cost of GRU's assets (fuel plus variable O&M) against the incremental dispatch costs for the market's assets, after adjusting for transmission losses and costs. This does not include the non-fuel energy charges for GREC which are a function of unit availability and not unit dispatch, and therefore the results are not directly comparable to the scenario of a long term unit sale, which did include these charges.

The scenario labeled "GREC Resale at Market Price" (which also assumed no CO₂ regulation and no value for RECs), resulted in a difference of (-\$62) million (net present value discounted to 2009 dollars) compared to the "No New Construction till 2023" scenario. In order to allow TEA's real-time market simulation results to be comparable, a scenario was modeled in which GRU dispatched 100 MW of GREC into its system, but did not including any off-system real time market sales potential. This scenario captured the fossil fuel cost savings on GRU's system thus obtained as well as all non-fuel energy charges associated with 100 MW of GREC (again assuming no CO₂ regulation and no

REC values), and is designed to allow the TEA off-system market value results to be included. Because the real-time power market in Florida is not fully liquid and not likely to be 100 percent efficient, the \$175 million (net present value discounted to 2009 dollars) value was divided by two in order to provide a more conservative value of the market value that GRU might obtain. The net present value difference between this new scenario and the "No New Construction till 2023" scenario was then calculated.

The result was (-\$47) million (net present value discounted to 2009 dollars), which is \$16 million (net present value in 2009 dollars) more favorable than the (-\$62) million (net present value discounted to 2009 dollars) obtained from the unit sale market proxy. The difference between this result and the \$19 million (net present value discounted to \$2010 dollars) is due to the inadvertent, erroneous use of a \$2010 basis value instead of a \$2009 basis value for the TEA results in witness Regan's testimony.

Respectfully submitted this 29th day of March, 2010.

A handwritten signature in black ink, reading "Robert Scheffel Wright". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Roy C. Young
Florida Bar No. 098428
Robert Scheffel Wright
Florida Bar No. 966721
John T. LaVia, III
Florida Bar No. 853666
Young van Assenderp, P.A.
225 South Adams Street, Suite 200
Tallahassee, Florida 32301
Phone: 850/222-7206
FAX: 850/561-6834

Attorneys for GREC LLC and GRU

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served by electronic mail and hand delivery (*) or U.S. Mail this 29th day of March, 2010, on the following:

Erik Sayler/Martha Carter Brown*
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Raymond O. Manasco, Jr.
Gainesville Regional Utilities
P.O. Box 147117
Station A-138
Gainesville, FL 32614-7117

J.R. Kelly
Office of Public Counsel
111 West Madison Street
Room 812
Tallahassee, Florida 32399

Paula H. Stahmer
4621 Clear Lake Drive
Gainesville, Florida 32607
paulastahmer@aol.com

Dian R. Deevey
1702 SW 35th Place
Gainesville, Florida 32608
diandv@bellsouth.net


Attorney

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Joint Petition to Determine)
Need For the Gainesville Renewable)
Energy Center in Alachua County) DOCKET NO. 090451-EM
By Gainesville Regional Utilities)
and Gainesville Renewable Energy) FILED: March 30, 2010
Center, LLC.)
_____)

GAINESVILLE REGIONAL UTILITIES' AND
GAINESVILLE RENEWABLE ENERGY CENTER, LLC'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION - RESPONSE TO
STAFF'S INTERROGATORY NO. 114

Gainesville Regional Utilities ("GRU") and Gainesville Renewable Energy Center, LLC ("GREC LLC"), collectively referred to as "Petitioners," pursuant to Section 366.093, Florida Statutes (F.S.), and Rule 25-22.006, Florida Administrative Code (F.A.C.), submit this Request for Confidential Classification of certain information provided in the response to Staff's Interrogatory No. 114. In support of this Request, Petitioners state:

1. On March 19, 2010, the Commission Staff served their Fifth Set of Interrogatories to Gainesville Renewable Energy Center, LLC. The Petitioners served their answers to all but two of the interrogatories on March 26, 2010, and advised the Staff that they were working diligently toward completing the remaining responses. (The response to Interrogatory No. 109 was submitted on March 29, and the response to Interrogatory No. 114 is being submitted contemporaneously with this Request for Confidential

Classification.) Rather than file a separate Notice of Intent to Request Confidential Classification for confidential information contained in the response to Staff's Interrogatory No. 114, the Petitioners are submitting this Request.

2. The information for which Petitioners seek confidential classification is confidential summary information regarding the net present value of GRU's projected payments, and the levelized cost of electricity, under different scenarios for the in-service date of the GREC Project, for resale of 50MW of the Project's capacity and output, and for carbon regulation costs and for costs associated with potential renewable portfolio standards or similar regulatory requirements. The subject information reflects the confidential, proprietary, business information of GREC LLC, the disclosure of which would cause harm to GREC LLC's competitive business interests. Additionally, the information is also regarded as trade secret information by GREC LLC, and accordingly, the public disclosure of the information is prohibited by Section 812.081(2), Florida Statutes.

3. The following exhibits are included with this revised request:

- a. Exhibit A is a table that identifies the portions of the response to Interrogatory No. 114 for which Petitioners seek confidential classification and

the specific basis for seeking confidential treatment;

- b. Exhibit B includes two copies of a redacted version of the response to Interrogatory No. 114 for which Petitioners request confidential classification. The specific information for which confidential treatment is requested has been blocked out by opaque marker or other means;
- c. Exhibit C is an unredacted copy of the response to Interrogatory No. 114 for which Petitioners seek confidential treatment. Exhibit C is being submitted separately in a sealed envelope labeled "CONFIDENTIAL." In the unredacted version, the information asserted to be confidential is highlighted in yellow; and
- d. Exhibit D is the affidavit of Joshua H. Levine of GREC LLC submitted in compliance with Rule 25-22.006(4)(d), F.A.C., and in support of the Petitioners' request; because of logistical considerations, the affidavit will be filed on March 31, 2010.

4. The information described above and identified on Exhibit "A" qualifies for confidential classification under Section 366.093(3), Florida Statutes. In addition to the GREC

Project, GREC LLC is developing other biomass projects in Florida and elsewhere, and GREC LLC is currently in discussions with other utilities in the State of Florida regarding agreements to sell power from such facilities. The highlighted information in the tables provided in response to Interrogatory No. 114 includes the projected contract payments to be made by GRU to GREC LLC, as well as information that, if disclosed, could be used to compute or "reverse engineer" the contract payments. The disclosure of this confidential information would harm GREC LLC's competitive business interests.

5. The information for which confidentiality is sought through this Revised Request satisfies the requirements of Section 366.093, Florida Statutes, because:

- a. it is owned and controlled by GREC LLC;
- b. it is intended to be and is treated by GREC LLC as its private, confidential, proprietary, trade secret business information;
- c. it has not been disclosed to anyone outside GREC LLC except pursuant to confidentiality agreements or legal process;
- d. disclosure of the information would impair the competitive business interests of GREC LLC by revealing to its business competitors GREC LLC's confidential pricing information, which would

enable GREC LLC's business competitors to compete against GREC LLC to its detriment, including by enabling such competitors to "reverse engineer" proprietary pricing structure information that GREC LLC developed and negotiated specifically in the power purchase agreement between GREC LLC and GRU;

- e. disclosure of the information would impair GREC LLC's competitive business interests by revealing to other potential purchasers of power from projects being developed by GREC LLC and its affiliates confidential pricing information which could be used to establish a "floor" from which such other potential purchasers could negotiate against GREC LLC; and
- f. disclosure of the information would impair GREC LLC's competitive business interests by revealing, to potential vendors upon which GREC LLC must rely for goods and services necessary to its performance under the power purchase agreement between GREC LLC and GRU, information that would adversely impact GREC LLC's ability to contract for such necessary goods and services on favorable terms.

Accordingly, the information is entitled to confidential classification pursuant to Section 366.093(3)(d) and (e), Florida Statutes, as well as protected from public disclosure by Section 815.045, Florida Statutes, and by Section 812.081(2), Florida Statutes.

6. Petitioners request that the information identified above be classified as "proprietary confidential business information" within the meaning of Section 366.093(3), Florida Statutes; that the information remain confidential for a period of at least 18 months as provided in Section 366.093(4), Florida Statutes; and that the information be returned as soon as it is no longer necessary for the Commission to conduct its business.

WHEREFORE, for the foregoing reasons, Petitioners respectfully request that this Request for Confidential Classification be granted.

Respectfully submitted this 30th day of March, 2010.

A handwritten signature in black ink, reading "Robert Scheffel Wright". The signature is written in a cursive style with a horizontal line underneath the name.

Roy C. Young
Florida Bar No. 098428
Robert Scheffel Wright
Florida Bar No. 966721
John T. LaVia, III
Florida Bar No. 853666
Young van Assenderp, P.A.
225 South Adams Street, Suite 200
Tallahassee, Florida 32301
Phone: 850/222-7206
FAX: 850/561-6834

Attorneys for GREC LLC and GRU

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served by electronic mail and hand delivery (*) or U.S. Mail this 30th day of March, 2010, on the following:

Erik Sayler/Martha Carter Brown*
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Raymond O. Manasco, Jr.
Gainesville Regional Utilities
P.O. Box 147117
Station A-138
Gainesville, FL 32614-7117

J.R Kelly
Office of Public Counsel
111 West Madison Street
Room 812
Tallahassee, Florida 32399

Paula H. Stahmer
4621 Clear Lake Drive
Gainesville, Florida 32607
paulastahmer@aol.com

Dian R. Deevey
1702 SW 35th Place
Gainesville, Florida 32608
diandv@bellsouth.net



Attorney

EXHIBIT A

JUSTIFICATION FOR CONFIDENTIAL TREATMENT OF INFORMATION

DOCUMENT	PAGE NO.	SECTION/DEFINITION / PORTION OF PAGE	STATUTORY JUSTIFICATION
Petitioners' Response to Staff's Interrogatory No. 114	Page 5 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 6 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 8 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 9 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 11 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 12 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 14 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 15 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information

Petitioners' Response to Staff's Interrogatory No. 114	Page 17 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 18 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 20 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information
Petitioners' Response to Staff's Interrogatory No. 114	Page 21 of responses	The six columns of numeric data headed GRU Native Assets, Market, and GREC	§ 366.093(3)(d)&(e), Fla. Stat. – confidential, proprietary business information §§ 812.081(2) & 815.045, Fla. Stat.- trade secret information

EXHIBIT B

REDACTED RESPONSE TO STAFF'S INTERROGATORY NO. 114

(TWO COPIES)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Joint petition to determine need for
Gainesville Renewable Energy Center in
Alachua County, by Gainesville Regional
Utilities and Gainesville Renewable Energy
Center, LLC.

DOCKET NO. 090451-EM

DATED: MARCH 30, 2010

CONFIDENTIAL RESPONSE TO NO. 114 OF
STAFF'S FIFTH SET OF INTERROGATORIES TO
GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)

Gainesville Regional Utilities (GRU) and Gainesville Renewable Energy Center, LLC (GREC LLC), pursuant to Rule 28-106.206, Florida Administrative Code, Rule 1.340, Florida Rules of Civil Procedure, and the Order Establishing Procedure in this matter, hereby submits the confidential response to Interrogatory No. 114 of Staff's Fifth Set of Interrogatories (Nos. 107-116).

The confidential response to Interrogatory No. 114 of Staff's Fifth Set of Interrogatories (Nos. 107-116) is provided by Richard Bachmeier, Electric System Planning Director, Gainesville Regional Utilities, 301 SE 4th Avenue, Gainesville, Florida 32601.

RESPONSE

114. Please complete the following table showing the annual and cumulative present value revenue requirements for the scenarios and cases listed above in Interrogatory No. 113 broken down by components as described below. As part of this response, please supply an electronic (Excel Format) copy along with a hard copy.

Definition of Column Headers

GRU Native Assets: Please include in these columns only those costs associated with GRU's existing generating assets, and excluding any purchased power contracts or market sales/purchases.

Market: Please include in these columns only those costs associated with GRU's purchased power contracts (excluding GREC) or market sales/purchases. For Power Sales, please use this value net of fuel and variable O&M used for sales, and represent payments as negative.

GREC: Please include in these columns all contract payments related to the GREC Facility, and any possible resale of power from GREC. For Power Resale from GREC, represent this value as negative.

Environmental: Please include in these columns all expenses related to environmental regulation, including potential carbon regulation. For REC Sales, assume that GRU would not be subject to HR 2454, and represent payments as negative.

CONFIDENTIAL RESPONSE TO NO. 114 OF
STAFF'S FOURTH SET OF INTERROGATORIES TO
GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)
DOCKET NO. 090451-EM
PAGE 3

Year	Case:				Scenario:					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014										
2015										
2016										
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Response to Interrogatory No. 114:

Please see the completed tables below, which present the requested information. Tables have been provided for a scenario in which the value of renewable energy credits (RECs) is \$5.00/MWh in 2014, escalating at 2.5 percent annually, and for a scenario in which the value of RECs is \$25.00/MWh, with no escalation. Confidential information has been

highlighted in yellow. In the tables, the costs of compliance with CO₂ regulatory requirements are shown in the Environmental-Expenses column. In the scenarios with GREC, the Environmental Expenses include only CO₂ compliance costs, and the REC Sales value is the projected revenue to GRU, at the stated price (i.e., \$5/MWH with escalation or \$25/MWH flat), from selling surplus RECs. The No New Construction scenario does not include any REC costs to GRU, as GRU is assumed to be exempt from any renewable portfolio standard or renewable energy standard requirements for purposes of these analyses. The tables have also been included in Excel format on the enclosed CD.

Please note that in each of the following tables, the "Contract Payments" are all of the payments from GRU to GREC LLC. In the "Resale @ Full Contract Price" case, "Power Resale" includes the (1) payments to GRU from the 3rd party off-taker for 50 MW of GREC capacity valued at the contract price plus (2) the associated wheeling and tax revenues. In the "Resale @ Market Price" case, "Power Resale" includes the market sales revenues for the 50 MW of GREC capacity sold in the market. All revenues in the "Power Resale" columns are shown as negative values.

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Year	Case: Base				Scenario: Resale @ Full Contract Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	(1 604)	226 115	226 115
2015							-	(1 578)	221 392	447 507
2016							-	(1 557)	210 315	657 822
2017							-	(1 527)	214 348	872 170
2018							-	(1 502)	211 044	1 083 215
2019							-	(1 478)	209 988	1 293 202
2020							-	(1 458)	206 378	1 499 580
2021							-	(1 430)	203 963	1 703 544
2022							-	(1 406)	200 727	1 904 271
2023							-	(2 767)	209 587	2 113 858
2024							-	(2 729)	207 255	2 321 114
2025							-	(2 677)	204 320	2 525 434
2026							-	(2 634)	200 265	2 725 698
2027							-	(2 591)	197 719	2 923 418
2028							-	(2 556)	195 078	3 118 496
2029							-	(2 507)	193 010	3 311 506
2030							-	(2 466)	189 777	3 501 283
2031							-	(2 426)	246 029	3 747 312
2032							-	(2 393)	253 695	4 001 007
2033							-	(2 347)	250 690	4 251 696
2034							-	(2 309)	248 296	4 499 992
2035							-	(2 271)	246 322	4 746 314
2036							-	(2 241)	243 257	4 989 572
2037							-	(2 198)	242 585	5 232 156
2038							-	(2 162)	245 863	5 478 019
2039							-	(2 127)	243 651	5 721 670
2040							-	(2 098)	241 375	5 963 045
2041							-	(2 058)	239 356	6 202 401
2042							-	(2 024)	237 205	6 439 606
2043							-	(1 991)	235 514	6 675 120
Sum							-	(63 111)	6 675 120	

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Year	Case: Base				Scenario: Resale @ Market Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	(3 208)	237 599	237 599
2015							-	(3 156)	232 163	469 763
2016							-	(3 113)	220 586	690 349
2017							-	(3 054)	224 129	914 478
2018							-	(3 004)	220 372	1 134 851
2019							-	(2 955)	218 777	1 353 628
2020							-	(2 915)	214 568	1 568 196
2021							-	(2 860)	211 680	1 779 876
2022							-	(2 813)	207 929	1 987 805
2023							-	(2 767)	209 587	2 197 392
2024							-	(2 729)	207 255	2 404 648
2025							-	(2 677)	204 320	2 608 968
2026							-	(2 634)	200 265	2 809 233
2027							-	(2 591)	197 719	3 006 952
2028							-	(2 556)	195 078	3 202 030
2029							-	(2 507)	193 010	3 395 041
2030							-	(2 466)	189 777	3 584 817
2031							-	(2 426)	246 029	3 830 846
2032							-	(2 393)	253 695	4 084 541
2033							-	(2 347)	250 680	4 335 230
2034							-	(2 309)	248 296	4 583 526
2035							-	(2 271)	246 322	4 829 848
2036							-	(2 241)	243 257	5 073 106
2037							-	(2 198)	242 585	5 315 691
2038							-	(2 162)	245 863	5 561 553
2039							-	(2 127)	243 651	5 805 204
2040							-	(2 098)	241 375	6 046 579
2041							-	(2 058)	239 356	6 285 936
2042							-	(2 024)	237 205	6 523 140
2043							-	(1 991)	235 514	6 758 655
Sum							-	(76 650)	6 758 655	

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Year	Case: Base				Scenario: No New Construction till 2023					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014	130,821	79,808	2,179	(1)	-	-	-	-	212,806	212,806
2015	126,329	81,580	2,142	(1)	-	-	-	-	210,050	422,856
2016	117,338	80,173	2,113	(1)	-	-	-	-	199,623	622,479
2017	121,675	81,130	2,072	(1)	-	-	-	-	204,876	827,354
2018	119,690	79,964	2,038	(2)	-	-	-	-	201,690	1,029,044
2019	117,737	80,968	2,015	(2)	-	-	-	-	200,719	1,229,763
2020	115,816	81,104	1,985	(2)	-	-	-	-	198,904	1,428,667
2021	113,927	81,157	1,955	(1)	-	-	-	-	197,038	1,625,705
2022	112,068	80,555	1,917	(1)	-	-	-	-	194,539	1,820,244
2023	110,240	81,991	1,898	(1)	-	-	-	-	194,127	2,014,371
2024	108,441	88,062	856	(1)	-	-	-	-	197,358	2,211,729
2025	106,672	88,552	905	(2)	-	-	-	-	196,128	2,407,857
2026	104,932	84,729	2,821	(2)	-	-	-	-	192,480	2,600,337
2027	103,220	85,094	3,022	(1)	-	-	-	-	191,334	2,791,671
2028	101,536	85,763	2,984	(2)	-	-	-	-	190,281	2,981,952
2029	99,879	87,241	3,371	(1)	-	-	-	-	190,491	3,172,442
2030	98,250	87,453	3,454	(1)	-	-	-	-	189,155	3,361,597
2031	96,647	106,684	56,336	(0)	-	-	-	-	259,667	3,621,264
2032	95,070	121,110	50,632	-	-	-	-	-	266,812	3,888,076
2033	93,519	113,906	57,563	-	-	-	-	-	264,987	4,153,063
2034	91,993	118,401	52,952	-	-	-	-	-	263,346	4,416,409
2035	90,492	112,571	59,805	-	-	-	-	-	262,868	4,679,278
2036	89,016	116,472	55,013	-	-	-	-	-	260,501	4,939,778
2037	87,564	110,414	63,342	-	-	-	-	-	261,319	5,201,098
2038	86,135	114,350	65,256	-	-	-	-	-	265,741	5,466,839
2039	84,730	108,410	71,640	-	-	-	-	-	264,779	5,731,618
2040	83,348	112,287	67,661	-	-	-	-	-	263,296	5,994,914
2041	81,988	106,240	74,329	-	-	-	-	-	262,558	6,257,471
2042	80,650	109,864	70,555	-	-	-	-	-	261,069	6,518,541
2043	79,334	104,153	77,173	-	-	-	-	-	260,660	6,779,201
Sum	3,049,060	2,870,185	859,982	(25)	-	-	-	-	6,779,201	

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Year	Case: Regulated CO2				Scenario: Resale @ Full Contract Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GRIC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014								(1 604)	254 857	254 857
2015								(1 578)	252 197	507 054
2016								(1 557)	243 137	750 191
2017								(1 527)	249 541	999 732
2018								(1 502)	248 232	1 247 964
2019								(1 478)	250 218	1 498 183
2020								(1 458)	249 043	1 747 225
2021								(1 430)	249 692	1 996 918
2022								(1 406)	249 288	2 246 205
2023								(2 767)	252 199	2 498 404
2024								(2 729)	252 905	2 751 310
2025								(2 677)	253 313	3 004 622
2026								(2 634)	251 924	3 256 546
2027								(2 591)	253 085	3 509 631
2028								(2 556)	253 659	3 763 290
2029								(2 507)	255 824	4 019 114
2030								(2 466)	256 086	4 275 199
2031								(2 426)	288 680	4 563 880
2032								(2 393)	295 112	4 858 992
2033								(2 347)	293 376	5 152 368
2034								(2 309)	295 036	5 447 405
2035								(2 271)	294 523	5 741 928
2036								(2 241)	295 893	6 037 821
2037								(2 198)	296 978	6 334 799
2038								(2 162)	307 268	6 642 068
2039								(2 127)	306 491	6 948 558
2040								(2 098)	310 372	7 258 930
2041								(2 058)	309 934	7 568 864
2042								(2 024)	314 746	7 883 609
2043								(1 991)	314 766	8 198 375
Sum								(63 111)	8 198 375	

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Year	Case: Regulated CO2				Scenario: Resale @ Market Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014								(3 208)	261 515	261 515
2015								(3 156)	257 869	519 384
2016								(3 113)	248 006	767 390
2017								(3 054)	253 631	1 021 021
2018								(3 004)	251 547	1 272 568
2019								(2 955)	252 656	1 525 224
2020								(2 915)	250 502	1 775 726
2021								(2 860)	250 319	2 026 045
2022								(2 813)	248 999	2 275 044
2023								(2 767)	252 199	2 527 244
2024								(2 729)	252 905	2 780 149
2025								(2 677)	253 313	3 033 462
2026								(2 634)	251 924	3 285 385
2027								(2 591)	253 085	3 538 470
2028								(2 556)	253 659	3 792 129
2029								(2 507)	255 824	4 047 953
2030								(2 466)	256 086	4 304 039
2031								(2 426)	288 680	4 592 719
2032								(2 393)	295 112	4 887 831
2033								(2 347)	293 376	5 181 208
2034								(2 309)	295 036	5 476 244
2035								(2 271)	294 523	5 770 767
2036								(2 241)	295 893	6 066 660
2037								(2 198)	296 978	6 363 638
2038								(2 162)	307 268	6 670 907
2039								(2 127)	306 491	6 977 397
2040								(2 098)	310 372	7 287 769
2041								(2 058)	309 934	7 597 703
2042								(2 024)	314 746	7 912 449
2043								(1 991)	314 766	8 227 214
Sum								(76 650)	8 227 214	

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Year	Case: Regulated CO2				Scenario: No New Construction till 2023					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014	130,821	80,638	2,179	(1)	-	-	34,474	-	248,111	248,111
2015	126,329	81,827	2,142	(1)	-	-	36,945	-	247,242	495,353
2016	117,338	80,180	2,113	(1)	-	-	39,170	-	238,800	734,153
2017	121,675	81,567	2,072	(2)	-	-	41,957	-	247,270	981,423
2018	119,690	80,954	2,038	(2)	-	-	44,477	-	247,157	1,228,580
2019	117,737	81,645	2,013	(2)	-	-	47,592	-	248,985	1,477,565
2020	115,816	81,493	1,982	(2)	-	-	50,364	-	249,654	1,727,219
2021	113,927	81,526	1,951	(2)	-	-	53,746	-	251,148	1,978,367
2022	112,068	81,163	1,914	(1)	-	-	56,762	-	251,906	2,230,273
2023	110,240	82,722	1,891	(2)	-	-	60,690	-	255,542	2,485,815
2024	108,441	88,191	856	(2)	-	-	65,053	-	262,540	2,748,354
2025	106,672	88,842	905	(2)	-	-	69,574	-	265,991	3,014,345
2026	104,932	84,813	2,821	(2)	-	-	72,280	-	264,844	3,279,189
2027	103,220	85,200	3,022	(2)	-	-	77,333	-	268,773	3,547,962
2028	101,536	85,927	2,984	(2)	-	-	81,587	-	272,032	3,819,994
2029	99,879	87,366	3,371	(1)	-	-	87,110	-	277,726	4,097,720
2030	98,250	87,603	3,454	(1)	-	-	91,754	-	281,059	4,378,779
2031	96,647	106,745	56,336	(0)	-	-	53,170	-	312,898	4,691,677
2032	95,070	121,116	50,632	-	-	-	48,992	-	315,810	5,007,487
2033	93,519	113,923	57,563	-	-	-	49,612	-	314,617	5,322,104
2034	91,993	118,409	52,952	-	-	-	54,666	-	318,020	5,640,124
2035	90,492	112,622	59,805	-	-	-	55,430	-	318,350	5,958,473
2036	89,016	116,516	55,013	-	-	-	61,183	-	321,728	6,280,202
2037	87,564	110,406	63,342	-	-	-	61,975	-	323,286	6,603,488
2038	86,135	114,357	65,256	-	-	-	68,641	-	334,389	6,937,877
2039	84,730	108,388	71,640	-	-	-	69,477	-	334,235	7,272,112
2040	83,348	112,282	67,661	-	-	-	76,816	-	340,107	7,612,219
2041	81,988	106,235	74,329	-	-	-	77,601	-	340,153	7,952,372
2042	80,650	109,864	70,555	-	-	-	85,633	-	346,702	8,299,074
2043	79,334	104,141	77,173	-	-	-	86,661	-	347,309	8,646,384
Sum	3,049,060	2,876,660	859,963	(26)	-	-	1,860,727	-	8,646,384	

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Year	Case: Delay until 2015, no ITCs/REG				Scenario: Resale @ Full Contract Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	-	212 806	212 806
2015							-	(1 578)	223 886	436 692
2016							-	(1 557)	212 716	649 408
2017							-	(1 527)	216 645	866 053
2018							-	(1 502)	213 249	1 079 302
2019							-	(1 478)	212 103	1 291 405
2020							-	(1 458)	208 414	1 499 819
2021							-	(1 430)	205 912	1 705 731
2022							-	(1 406)	202 597	1 908 328
2023							-	(2 767)	213 177	2 121 505
2024							-	(2 729)	210 710	2 332 214
2025							-	(2 677)	207 626	2 539 840
2026							-	(2 634)	203 437	2 743 277
2027							-	(2 591)	200 764	2 944 041
2028							-	(2 556)	198 008	3 142 050
2029							-	(2 507)	195 814	3 337 864
2030							-	(2 466)	192 468	3 530 332
2031							-	(2 426)	248 611	3 778 943
2032							-	(2 393)	256 181	4 035 124
2033							-	(2 347)	253 068	4 288 192
2034							-	(2 309)	250 579	4 538 771
2035							-	(2 271)	248 513	4 787 284
2036							-	(2 241)	245 366	5 032 649
2037							-	(2 198)	244 602	5 277 252
2038							-	(2 162)	247 799	5 525 051
2039							-	(2 127)	245 509	5 770 560
2040							-	(2 098)	243 163	6 013 723
2041							-	(2 058)	241 068	6 254 791
2042							-	(2 024)	238 847	6 493 639
2043							-	(1 991)	237 091	6 730 729
Sum							-	(61 507)	6 730 729	

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Year	Case: Delay until 2015, no ITCs/REG				Scenario: Resale @ Market Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	-	212 806	212 806
2015							-	(3 156)	233 881	446 687
2016							-	(3 113)	222 142	668 829
2017							-	(3 054)	225 321	894 150
2018							-	(3 004)	221 564	1 115 713
2019							-	(2 955)	220 438	1 336 151
2020							-	(2 915)	216 787	1 552 938
2021							-	(2 860)	213 712	1 766 650
2022							-	(2 813)	209 117	1 975 767
2023							-	(2 767)	213 177	2 188 944
2024							-	(2 729)	210 710	2 399 653
2025							-	(2 677)	207 626	2 607 279
2026							-	(2 634)	203 437	2 810 716
2027							-	(2 591)	200 764	3 011 480
2028							-	(2 556)	198 008	3 209 489
2029							-	(2 507)	195 814	3 405 303
2030							-	(2 466)	192 468	3 597 771
2031							-	(2 426)	248 611	3 846 382
2032							-	(2 393)	256 181	4 102 563
2033							-	(2 347)	253 068	4 355 631
2034							-	(2 309)	250 579	4 606 209
2035							-	(2 271)	248 513	4 854 722
2036							-	(2 241)	245 366	5 100 088
2037							-	(2 198)	244 602	5 344 690
2038							-	(2 162)	247 799	5 592 490
2039							-	(2 127)	245 509	5 837 999
2040							-	(2 098)	243 163	6 081 162
2041							-	(2 058)	241 068	6 322 230
2042							-	(2 024)	238 847	6 561 077
2043							-	(1 991)	237 091	6 798 168
Sum							-	(73 442)	6 798 168	

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Docket No. 090451 - Response to Staff Interrogatory No. 114 with REC's at \$5.00/MWh in 2014, escalating at 2.5% annually

Year	Case: Delay until 2015, no ITCs/REG				Scenario: No New Construction till 2023					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014	130,821	79,808	2,179	(1)	-	-	-	-	212,806	212,806
2015	126,329	81,580	2,142	(1)	-	-	-	-	210,050	422,856
2016	117,338	80,173	2,113	(1)	-	-	-	-	199,623	622,479
2017	121,675	81,130	2,072	(1)	-	-	-	-	204,876	827,354
2018	119,690	79,964	2,038	(2)	-	-	-	-	201,690	1,029,044
2019	117,737	80,968	2,015	(2)	-	-	-	-	200,719	1,229,763
2020	115,816	81,104	1,985	(2)	-	-	-	-	198,904	1,428,667
2021	113,927	81,157	1,955	(1)	-	-	-	-	197,038	1,625,705
2022	112,068	80,555	1,917	(1)	-	-	-	-	194,539	1,820,244
2023	110,240	81,991	1,898	(1)	-	-	-	-	194,127	2,014,371
2024	108,441	88,062	856	(1)	-	-	-	-	197,358	2,211,729
2025	106,672	88,552	905	(2)	-	-	-	-	196,128	2,407,857
2026	104,932	84,729	2,821	(2)	-	-	-	-	192,480	2,600,337
2027	103,220	85,094	3,022	(1)	-	-	-	-	191,334	2,791,671
2028	101,536	85,763	2,984	(2)	-	-	-	-	190,281	2,981,952
2029	99,879	87,241	3,371	(1)	-	-	-	-	190,491	3,172,442
2030	98,250	87,453	3,454	(1)	-	-	-	-	189,155	3,361,597
2031	96,647	106,684	56,336	(0)	-	-	-	-	259,667	3,621,264
2032	95,070	121,110	50,632	-	-	-	-	-	266,812	3,888,076
2033	93,519	113,906	57,563	-	-	-	-	-	264,987	4,153,063
2034	91,993	118,401	52,952	-	-	-	-	-	263,346	4,416,409
2035	90,492	112,571	59,805	-	-	-	-	-	262,868	4,679,278
2036	89,016	116,472	55,013	-	-	-	-	-	260,501	4,939,778
2037	87,564	110,414	63,342	-	-	-	-	-	261,319	5,201,098
2038	86,135	114,350	65,256	-	-	-	-	-	265,741	5,466,839
2039	84,730	108,410	71,640	-	-	-	-	-	264,779	5,731,618
2040	83,348	112,287	67,661	-	-	-	-	-	263,296	5,994,914
2041	81,988	106,240	74,329	-	-	-	-	-	262,558	6,257,471
2042	80,650	109,864	70,555	-	-	-	-	-	261,069	6,518,541
2043	79,334	104,153	77,173	-	-	-	-	-	260,660	6,779,201
Sum	3,049,060	2,870,185	859,982	(25)	-	-	-	-	6,779,201	

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Year	Case: Base				Scenario: Resale @ Full Contract Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	(8 021)	219 698	219 698
2015							-	(7 698)	215 273	434 970
2016							-	(7 408)	204 464	639 434
2017							-	(7 090)	208 785	848 219
2018							-	(6 804)	205 742	1 053 961
2019							-	(6 530)	204 935	1 258 897
2020							-	(6 284)	201 551	1 460 448
2021							-	(6 014)	199 379	1 659 827
2022							-	(5 772)	196 362	1 856 189
2023							-	(11 078)	201 276	2 057 466
2024							-	(10 661)	199 324	2 256 789
2025							-	(10 203)	196 795	2 453 584
2026							-	(9 792)	193 107	2 646 691
2027							-	(9 397)	190 913	2 837 604
2028							-	(9 043)	188 590	3 026 194
2029							-	(8 655)	186 863	3 213 057
2030							-	(8 306)	183 937	3 396 994
2031							-	(7 971)	240 483	3 637 477
2032							-	(7 671)	248 417	3 885 894
2033							-	(7 341)	245 695	4 131 589
2034							-	(7 046)	243 559	4 375 149
2035							-	(6 762)	241 832	4 616 981
2036							-	(6 507)	238 991	4 855 971
2037							-	(6 227)	238 555	5 094 526
2038							-	(5 976)	242 048	5 336 574
2039							-	(5 736)	240 042	5 576 616
2040							-	(5 520)	237 953	5 814 569
2041							-	(5 283)	236 132	6 050 701
2042							-	(5 070)	234 159	6 284 861
2043							-	(4 865)	232 640	6 517 501
Sum							-	(220 730)	6 517 501	

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Year	Case: Base				Scenario: Resale @ Market Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	(16 042)	224 766	224 766
2015							-	(15 396)	219 924	444 689
2016							-	(14 817)	208 883	653 572
2017							-	(14 180)	213 004	866 576
2018							-	(13 608)	209 768	1 076 344
2019							-	(13 060)	208 673	1 285 017
2020							-	(12 568)	204 914	1 489 932
2021							-	(12 028)	202 512	1 692 443
2022							-	(11 543)	199 199	1 891 642
2023							-	(11 078)	201 276	2 092 918
2024							-	(10 661)	199 324	2 292 242
2025							-	(10 203)	196 795	2 489 037
2026							-	(9 792)	193 107	2 682 144
2027							-	(9 397)	190 913	2 873 057
2028							-	(9 043)	188 590	3 061 647
2029							-	(8 655)	186 863	3 248 510
2030							-	(8 306)	183 937	3 432 446
2031							-	(7 971)	240 483	3 672 930
2032							-	(7 671)	248 417	3 921 347
2033							-	(7 341)	245 695	4 167 042
2034							-	(7 046)	243 559	4 410 601
2035							-	(6 762)	241 832	4 652 433
2036							-	(6 507)	238 991	4 891 424
2037							-	(6 227)	238 555	5 129 979
2038							-	(5 976)	242 048	5 372 027
2039							-	(5 736)	240 042	5 612 069
2040							-	(5 520)	237 953	5 850 022
2041							-	(5 283)	236 132	6 086 154
2042							-	(5 070)	234 159	6 320 313
2043							-	(4 865)	232 640	6 552 954
Sum							-	(282 351)	6 552 954	

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Year	Case: Base				Scenario: No New Construction till 2023					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014	130,821	79,808	2,179	(1)	-	-	-	-	212,806	212,806
2015	126,329	81,580	2,142	(1)	-	-	-	-	210,050	422,856
2016	117,338	80,173	2,113	(1)	-	-	-	-	199,623	622,479
2017	121,675	81,130	2,072	(1)	-	-	-	-	204,876	827,354
2018	119,690	79,964	2,038	(2)	-	-	-	-	201,690	1,029,044
2019	117,737	80,968	2,015	(2)	-	-	-	-	200,719	1,229,763
2020	115,816	81,104	1,985	(2)	-	-	-	-	198,904	1,428,667
2021	113,927	81,157	1,955	(1)	-	-	-	-	197,038	1,625,705
2022	112,068	80,555	1,917	(1)	-	-	-	-	194,539	1,820,244
2023	110,240	81,991	1,898	(1)	-	-	-	-	194,127	2,014,371
2024	108,441	88,062	856	(1)	-	-	-	-	197,358	2,211,729
2025	106,672	88,552	905	(2)	-	-	-	-	196,128	2,407,857
2026	104,932	84,729	2,821	(2)	-	-	-	-	192,480	2,600,337
2027	103,220	85,094	3,022	(1)	-	-	-	-	191,334	2,791,671
2028	101,536	85,763	2,984	(2)	-	-	-	-	190,281	2,981,952
2029	99,879	87,241	3,371	(1)	-	-	-	-	190,491	3,172,442
2030	98,250	87,453	3,454	(1)	-	-	-	-	189,155	3,361,597
2031	96,647	106,684	56,336	(0)	-	-	-	-	259,667	3,621,264
2032	95,070	121,110	50,632	-	-	-	-	-	266,812	3,888,076
2033	93,519	113,906	57,563	-	-	-	-	-	264,987	4,153,063
2034	91,993	118,401	52,952	-	-	-	-	-	263,346	4,416,409
2035	90,492	112,571	59,805	-	-	-	-	-	262,868	4,679,278
2036	89,016	116,472	55,013	-	-	-	-	-	260,501	4,939,778
2037	87,564	110,414	63,342	-	-	-	-	-	261,319	5,201,098
2038	86,135	114,350	65,256	-	-	-	-	-	265,741	5,466,839
2039	84,730	108,410	71,640	-	-	-	-	-	264,779	5,731,618
2040	83,348	112,287	67,661	-	-	-	-	-	263,296	5,994,914
2041	81,988	106,240	74,329	-	-	-	-	-	262,558	6,257,471
2042	80,650	109,864	70,555	-	-	-	-	-	261,069	6,518,541
2043	79,334	104,153	77,173	-	-	-	-	-	260,660	6,779,201
Sum	3,049,060	2,870,185	859,982	(25)	-	-	-	-	6,779,201	

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Year	Case: Regulated CO2				Scenario: Resale @ Full Contract Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014								(8 021)	248 440	248 440
2015								(7 698)	246 077	494 517
2016								(7 408)	237 286	731 803
2017								(7 090)	243 978	975 781
2018								(6 804)	242 930	1 218 711
2019								(6 530)	245 166	1 463 877
2020								(6 284)	244 216	1 708 093
2021								(6 014)	245 108	1 953 201
2022								(5 772)	244 922	2 198 124
2023								(11 078)	243 888	2 442 012
2024								(10 661)	244 973	2 686 985
2025								(10 203)	245 787	2 932 773
2026								(9 792)	244 766	3 177 538
2027								(9 397)	246 279	3 423 817
2028								(9 043)	247 171	3 670 988
2029								(8 655)	249 676	3 920 664
2030								(8 306)	250 246	4 170 910
2031								(7 971)	283 135	4 454 045
2032								(7 671)	289 834	4 743 879
2033								(7 341)	288 382	5 032 261
2034								(7 046)	290 300	5 322 561
2035								(6 762)	290 033	5 612 594
2036								(6 507)	291 626	5 904 220
2037								(6 227)	292 949	6 197 169
2038								(5 976)	303 454	6 500 623
2039								(5 736)	302 882	6 803 505
2040								(5 520)	306 950	7 110 454
2041								(5 283)	306 709	7 417 163
2042								(5 070)	311 700	7 728 864
2043								(4 865)	311 892	8 040 755
Sum								(220 730)	8 040 755	

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Year	Case: Regulated CO2				Scenario: Resale @ Market Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014								(16,042)	248,681	248,681
2015								(15,396)	245,629	494,310
2016								(14,817)	236,303	730,613
2017								(14,180)	242,506	973,119
2018								(13,608)	240,943	1,214,062
2019								(13,060)	242,551	1,456,613
2020								(12,568)	240,849	1,697,462
2021								(12,028)	241,150	1,938,613
2022								(11,543)	240,269	2,178,882
2023								(11,078)	243,888	2,422,770
2024								(10,661)	244,973	2,667,743
2025								(10,203)	245,787	2,913,530
2026								(9,792)	244,766	3,158,296
2027								(9,397)	246,279	3,404,575
2028								(9,043)	247,171	3,651,746
2029								(8,655)	249,676	3,901,422
2030								(8,306)	250,246	4,151,668
2031								(7,971)	283,135	4,434,803
2032								(7,671)	289,834	4,724,637
2033								(7,341)	288,382	5,013,019
2034								(7,046)	290,300	5,303,319
2035								(6,762)	290,033	5,593,352
2036								(6,507)	291,626	5,884,978
2037								(6,227)	292,949	6,177,927
2038								(5,976)	303,454	6,481,381
2039								(5,736)	302,882	6,784,262
2040								(5,520)	306,950	7,091,212
2041								(5,283)	306,709	7,397,921
2042								(5,070)	311,700	7,709,622
2043								(4,865)	311,892	8,021,513
Sum								(282,351)	8,021,513	

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Year	Case: Regulated CO2				Scenario: No New Construction till 2023					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014	130,821	80,638	2,179	(1)	-	-	34,474	-	248,111	248,111
2015	126,329	81,827	2,142	(1)	-	-	36,945	-	247,242	495,353
2016	117,338	80,180	2,113	(1)	-	-	39,170	-	238,800	734,153
2017	121,675	81,567	2,072	(2)	-	-	41,957	-	247,270	981,423
2018	119,690	80,954	2,038	(2)	-	-	44,477	-	247,157	1,228,580
2019	117,737	81,645	2,013	(2)	-	-	47,592	-	248,985	1,477,565
2020	115,816	81,493	1,982	(2)	-	-	50,364	-	249,654	1,727,219
2021	113,927	81,526	1,951	(2)	-	-	53,746	-	251,148	1,978,367
2022	112,068	81,163	1,914	(1)	-	-	56,762	-	251,906	2,230,273
2023	110,240	82,722	1,891	(2)	-	-	60,690	-	255,542	2,485,815
2024	108,441	88,191	856	(2)	-	-	65,053	-	262,540	2,748,354
2025	106,672	88,842	905	(2)	-	-	69,574	-	265,991	3,014,345
2026	104,932	84,813	2,821	(2)	-	-	72,280	-	264,844	3,279,189
2027	103,220	85,200	3,022	(2)	-	-	77,333	-	268,773	3,547,962
2028	101,536	85,927	2,984	(2)	-	-	81,587	-	272,032	3,819,994
2029	99,879	87,366	3,371	(1)	-	-	87,110	-	277,726	4,097,720
2030	98,250	87,603	3,454	(1)	-	-	91,754	-	281,059	4,378,779
2031	96,647	106,745	56,336	(0)	-	-	53,170	-	312,898	4,691,677
2032	95,070	121,116	50,632	-	-	-	48,992	-	315,810	5,007,487
2033	93,519	113,923	57,563	-	-	-	49,612	-	314,617	5,322,104
2034	91,993	118,409	52,952	-	-	-	54,666	-	318,020	5,640,124
2035	90,492	112,622	59,805	-	-	-	55,430	-	318,350	5,958,473
2036	89,016	116,516	55,013	-	-	-	61,183	-	321,728	6,280,202
2037	87,564	110,406	63,342	-	-	-	61,975	-	323,286	6,603,488
2038	86,135	114,357	65,256	-	-	-	68,641	-	334,389	6,937,877
2039	84,730	108,388	71,640	-	-	-	69,477	-	334,235	7,272,112
2040	83,348	112,282	67,661	-	-	-	76,816	-	340,107	7,612,219
2041	81,988	106,235	74,329	-	-	-	77,601	-	340,153	7,952,372
2042	80,650	109,864	70,555	-	-	-	85,633	-	346,702	8,299,074
2043	79,334	104,141	77,173	-	-	-	86,661	-	347,309	8,646,384
Sum	3,049,060	2,876,660	859,963	(26)	-	-	1,860,727	-	8,646,384	

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Year	Case: Delay until 2015, no ITCs/REG					Scenario: Resale @ Full Contract Price				
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	-	212 806	212 806
2015							-	(7 698)	217 767	430 572
2016							-	(7 408)	206 864	637 436
2017							-	(7 090)	211 082	848 518
2018							-	(6 804)	207 947	1 056 465
2019							-	(6 530)	207 051	1 263 516
2020							-	(6 284)	203 588	1 467 104
2021							-	(6 014)	201 327	1 668 431
2022							-	(5 772)	198 232	1 866 664
2023							-	(11 078)	204 866	2 071 529
2024							-	(10 661)	202 778	2 274 307
2025							-	(10 203)	200 100	2 474 407
2026							-	(9 792)	196 279	2 670 687
2027							-	(9 397)	193 958	2 864 645
2028							-	(9 043)	191 520	3 056 165
2029							-	(8 655)	189 667	3 245 832
2030							-	(8 306)	186 628	3 432 460
2031							-	(7 971)	243 066	3 675 525
2032							-	(7 671)	250 902	3 926 428
2033							-	(7 341)	248 074	4 174 502
2034							-	(7 046)	245 842	4 420 344
2035							-	(6 762)	244 023	4 664 367
2036							-	(6 507)	241 099	4 905 466
2037							-	(6 227)	240 573	5 146 038
2038							-	(5 976)	243 985	5 390 023
2039							-	(5 736)	241 900	5 631 923
2040							-	(5 520)	239 741	5 871 665
2041							-	(5 283)	237 843	6 109 508
2042							-	(5 070)	235 802	6 345 310
2043							-	(4 865)	234 217	6 579 527
Sum							-	(212 709)	6 579 527	

CONFIDENTIAL RESPONSE TO NO. 114 OF
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Docket No. 090451 - Response to Staff Interrogatory No. 114 with RECs at \$25.00/MWh in 2014, no escalation

Year	Case: Delay until 2015, no ITCs/REG				Scenario: Resale @ Market Price					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014							-	-	212 806	212 806
2015							-	(15 396)	221 641	434 447
2016							-	(14 817)	210 439	644 886
2017							-	(14 180)	214 195	859 081
2018							-	(13 608)	210 960	1 070 041
2019							-	(13 060)	210 334	1 280 374
2020							-	(12 568)	207 134	1 487 508
2021							-	(12 028)	204 543	1 692 051
2022							-	(11 543)	200 387	1 892 438
2023							-	(11 078)	204 866	2 097 304
2024							-	(10 661)	202 778	2 300 081
2025							-	(10 203)	200 100	2 500 182
2026							-	(9 792)	196 279	2 696 461
2027							-	(9 397)	193 958	2 890 419
2028							-	(9 043)	191 520	3 081 939
2029							-	(8 655)	189 667	3 271 606
2030							-	(8 306)	186 628	3 458 234
2031							-	(7 971)	243 066	3 701 300
2032							-	(7 671)	250 902	3 952 202
2033							-	(7 341)	248 074	4 200 276
2034							-	(7 046)	245 842	4 446 118
2035							-	(6 762)	244 023	4 690 141
2036							-	(6 507)	241 099	4 931 240
2037							-	(6 227)	240 573	5 171 813
2038							-	(5 976)	243 985	5 415 797
2039							-	(5 736)	241 900	5 657 698
2040							-	(5 520)	239 741	5 897 439
2041							-	(5 283)	237 843	6 135 282
2042							-	(5 070)	235 802	6 371 084
2043							-	(4 865)	234 217	6 605 301
Sum							-	(266 309)	6 605 301	

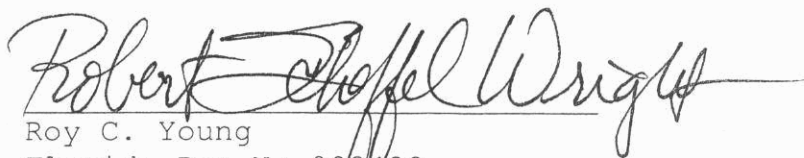
CONFIDENTIAL RESPONSE TO NO. 114 OF
STAFF'S FOURTH SET OF INTERROGATORIES TO
GAINESVILLE RENEWABLE ENERGY CENTER (NOS. 107-116)
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Docket No. 090451 - Response to Staff Interrogatory No. 114 with RECs at \$25.00/MWh in 2014, no escalation

Year	Case: Delay until 2015, no ITCs/REG				Scenario: No New Construction till 2023					
	All Costs are in Present Worth (2009\$, \$000)									
	GRU Native Assets		Market		GREC		Environmental		Total	
	Capital & Fixed O&M Expenses	Fuel & Variable O&M Expenses	Purchased Power	Power Sales	Contract Payments	Power Resale	Expenses	REC Sales	Annual Value	Cumulative Value
2014	130,821	79,808	2,179	(1)	-	-	-	-	212,806	212,806
2015	126,329	81,580	2,142	(1)	-	-	-	-	210,050	422,856
2016	117,338	80,173	2,113	(1)	-	-	-	-	199,623	622,479
2017	121,675	81,130	2,072	(1)	-	-	-	-	204,876	827,354
2018	119,690	79,964	2,038	(2)	-	-	-	-	201,690	1,029,044
2019	117,737	80,968	2,015	(2)	-	-	-	-	200,719	1,229,763
2020	115,816	81,104	1,985	(2)	-	-	-	-	198,904	1,428,667
2021	113,927	81,157	1,955	(1)	-	-	-	-	197,038	1,625,705
2022	112,068	80,555	1,917	(1)	-	-	-	-	194,539	1,820,244
2023	110,240	81,991	1,898	(1)	-	-	-	-	194,127	2,014,371
2024	108,441	88,062	856	(1)	-	-	-	-	197,358	2,211,729
2025	106,672	88,552	905	(2)	-	-	-	-	196,128	2,407,857
2026	104,932	84,729	2,821	(2)	-	-	-	-	192,480	2,600,337
2027	103,220	85,094	3,022	(1)	-	-	-	-	191,334	2,791,671
2028	101,536	85,763	2,984	(2)	-	-	-	-	190,281	2,981,952
2029	99,879	87,241	3,371	(1)	-	-	-	-	190,491	3,172,442
2030	98,250	87,453	3,454	(1)	-	-	-	-	189,155	3,361,597
2031	96,647	106,684	56,336	(0)	-	-	-	-	259,667	3,621,264
2032	95,070	121,110	50,632	-	-	-	-	-	266,812	3,888,076
2033	93,519	113,906	57,563	-	-	-	-	-	264,987	4,153,063
2034	91,993	118,401	52,952	-	-	-	-	-	263,346	4,416,409
2035	90,492	112,571	59,805	-	-	-	-	-	262,868	4,679,278
2036	89,016	116,472	55,013	-	-	-	-	-	260,501	4,939,778
2037	87,564	110,414	63,342	-	-	-	-	-	261,319	5,201,098
2038	86,135	114,350	65,256	-	-	-	-	-	265,741	5,466,839
2039	84,730	108,410	71,640	-	-	-	-	-	264,779	5,731,618
2040	83,348	112,287	67,661	-	-	-	-	-	263,296	5,994,914
2041	81,988	106,240	74,329	-	-	-	-	-	262,558	6,257,471
2042	80,650	109,864	70,555	-	-	-	-	-	261,069	6,518,541
2043	79,334	104,153	77,173	-	-	-	-	-	260,660	6,779,201
Sum	3,049,060	2,870,185	859,982	(25)	-	-	-	-	6,779,201	

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Respectfully submitted this 30th day of March, 2010.

A handwritten signature in black ink, reading "Robert Scheffel Wright". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Roy C. Young
Florida Bar No. 098428
Robert Scheffel Wright
Florida Bar No. 966721
John T. LaVia, III
Florida Bar No. 853666
Young van Assenderp, P.A.
225 South Adams Street, Suite 200
Tallahassee, Florida 32301
Phone: 850/222-7206
FAX: 850/561-6834

Attorneys for GREC LLC and GRU

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that a true and correct copy of the foregoing Confidential Response has been served by hand delivery to the Commission Staff listed below (*), and that a true and correct copy of the Non-Confidential, Redacted version of this response has been served by electronic and U.S. Mail on the other service parties shown below, on this 30th day of March, 2010:

Erik Sayler/Martha Carter Brown*
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Raymond O. Manasco, Jr.
Gainesville Regional Utilities
P.O. Box 147117
Station A-138
Gainesville, FL 32614-7117

J.R Kelly
Office of Public Counsel
111 West Madison Street
Room 812
Tallahassee, Florida 32399

Paula H. Stahmer
4621 Clear Lake Drive
Gainesville, Florida 32607
paulastahmer@aol.com

Dian R. Deevey
1702 SW 35th Place
Gainesville, Florida 32608
diandv@bellsouth.net


Attorney

EXHIBIT C

**UNREDACTED, CONFIDENTIAL RESPONSE TO
STAFF'S INTERROGATORY NO. 114**

EXHIBIT D

**AFFIDAVIT OF JOSHUA H. LEVINE IN SUPPORT OF
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

WILL BE FILED ON MARCH 31, 2010