MEMORANDUM

<u>January 8, 1996</u>

TO: _____ DIVISION OF APPEALS _____ DIVISION OF AUDITING AND FINANCIAL ANALYSIS _____ DIVISION OF COMMUNICATIONS _____ DIVISION OF ELECTRIC AND GAS _____ DIVISION OF RESEARCH _____ DIVISION OF WATER AND WASTEWATER _____ DIVISION OF LEGAL SERVICES

FROM: DIVISION OF RECORDS AND REPORTING (WILLIAMS)

RE: CONFIDENTIALITY OF CERTAIN INFORMATION

DOCUMENT NO: 00256-96

DESCRIPTION: <u>Exhibit DL-5 from Direct Testimony of</u>

Darol Lindloff

SOURCE: PANDA-KATHLEEN, L.P./PANDA ENERGY CORP.

DOCKET NO.: 950110-EI

The above material was received with a request for confidentiality (attached). Please prepare a recommendation for the attorney assigned to the case by completing the section below and forwarding a copy of this memorandum, together with a brief memorandum supporting your recommendation, to the attorney. Copies of your recommendation should also be provided to the Division of Records and Reporting and to the Division of Appeals.

Please read each of the following and check if applicable.

The document(s) is (are), in fact, what the utility asserts it (them) to be.

ORIGINAL FILE COPY

FPSC DOCKET NO. 950110-EI EXHIBIT NO. DL-5

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DOCUMENT NUMBER-DATE

MEMORANDUM

DATE:	January 10, 1995
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TO: Kyle Woodruff

cc: T. Hollon, D. Mayer, G. Pargac, C. Campos, R. Killian

FROM: Daroi Lindloff

SUBJECT: Issues Covered In 1/6/95 Meeting With FPC

Attendees:	FPC -	Alan Howey Pete O'Niel
	Panda-	Gereid Paraac

Panda- Gerald Pargac - Darol Lindloff

- 1. Provided us with new As Available Energy Payment Forecast. We need to compare to ICF Study and run in our model. Alan will be forwarding an hour by hour Actual As Available Energy Values.
- 2. Alan hit us with the Idea that recent interpretation of Article 9.1 of the Contract means that 90% capacity factor during on-peak hours means that the numerator of that equation is made up of <u>energy produced</u> during the period, not unit availability.

We should study this - I feel it can be challenged.

From this, Alan concluded that in order to satisfy the capacity factor commitment, we would have to run when (a) they didn't need us and (b) we would loose money.

(As is turned out he was using this for bait to get us to sign a Voluntary Curtailment Agreement so he could "schedule out for maintenance" some of these bad periods).

Question: By Contract, does the kw/hours sold above 74.9 add to our capacity factor calculation?

Lets run the numbers and see just what hours we are talking about.

3. We gave them copies of the Barrett Johnson & PSC letters clearing us to put in the ABB 11N, at 115MW - It does not appear that this will be a problem.

Docket 95-0110-El DAROL LINDLOFF Exhibit No. DL-5 Sheet 1 of 6

SPECIALLY RESTRICTED PK 036684

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** /ORECASTED PAS AVAILABLE" ENERGY PATHENTS ** BASED OR SYSTEM NARGINAL COST (\$/MJN) (OFF-PEAK HOURS)

		YEAR	JAN 	FEB	MAR 	APR	MAY	NUN.	ມຫຼ	ADG	SEP	DCT	NOV	DEC	AVG.
Docke DARC Exhibi	ö ö	1994	14.88	15.31	16,15	18.65	18.60	17.69	17.56	17.76	17.40	15.96	16.88	16.86	16 .98
		1995	15,90	17.37	18,69	15.86	16.22	16.97	17.63	17.80	17.43	16.21	18,84	16.78	17.14
ã	řÿ r%	1996	16.51	16.62	17.00	18.07	18.80	17,53	18.48	18.72	18.25	16.78	20.23	18.55	17.96
•-		1997	17.19	17.80	19,94	18,70	15.03	18,43	19.62	19.93	19.37	17.04	17.81	15.48	18,53
_		1998	17,99	18,38	18.84	22.60	21.18	21.23	21.42	19.92	19.51	17.73	19.11	18.20	19.65
P P	╣╩	1999	18,10	18.90	18, 15	17.80	18.26	19,52	21.10	21.39	20.74	18.04	18.91	19.15	19.17
01		2000	19.55	20,06	21.48	30.52	19.87	22.41	25,10	25.84	24,36	20,18	19.62	18.60	22.30
		2001	18.73	20.66	19.28	19.55	19.26	21.66	24.35	25:04	23,57	21.95	21.37	17.65	21.04
		2002	17.68	19.81	18.57	22.07	19.69	21.24	23.62	24.55	23, 13	20.75	19.20	16,86	20,60
		2003	17.76	19.81	18.52	19.53	19,37	21,30	23.29	24.27	22.85	20.50	20.91	18,09	20.52
		2004	18.70	20,40	20.71	23.19	21,00	22.91	25.99	27,05	26,35	24.32	25.08	20,82	23.04

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SPECIALLY Restricted PK 036686

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** FORECASTED "AS AVAILABLE" ENERGY PAYMENTS ** BASED ON SYSTEM MARGINAL COST (\$/MAN) (ON-PEAK HOURS)

YEAR	HAL	FEB	MAR	APR	MAY	JUN	JUŁ	AUG	SEP	001	WOV	DEC	AVG.
1994	18.62	19.64	19.83	35.18	40.73	32.89	31,32	33,09	32,08	25.49	21.49	22.38	27.73
1995	20.76	23.23	23.23	23.32	24.85	28.85	31.42	32,49	30,70	25.98	23,50	22.17	25.88
1996 ·	21.19	Z1.66	28.84	26.61	44.15	32,89	39.22	40,53	36.11	25.69	25.32	23.94	29.85
1997	22.84	24.77	25.76	31.04	41.91	36.89	45.85	46,83	41.72	29.69	22.56	25.12	32.92
1998	24.16	25.27	24.17	35.40	48.03	49,00	53, 18	44.22	39,25	27.22	24.27	23.43	34.81
1999	23.34	25.61	22.08	27.57	37.06	4D.34	50, 83	52,02	44.94	28.07	23.61	25.49	33,61
2000	3 .17	27.74	27.74	56.28	39.87	52,17	62.59	63.64	59.05	40,0B	26.44	25.30	42.22
2001	26.06	28,89	25.20	33.00	35.45	51.63	63,00	63.99	58,45	42.41	28.70	24.75	40, 13
2002	24.60	28.33	25.01	48.78	39.85	51.06	63,18	64.13	57.55	38,85	25,26	22,84	40,79
2003	23.91	27.70	24.00	34.38	35.06	50.66	移.11	65.43	58.21	39,77	27.75	3. 15	39_67
2004	26.27	28.09	28.57	43.73	41.72	57.56	70,04	71.58	69.01	53.33	34,11	30,73	46,23
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DAROL LINDLOI Exhibit No. Sheet 4 of 6

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Docket 95-0110-EI DAROL LINDLOFF Exhibit No. Sheet 5

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1995	21_1443
1996	23.4086
1997	25.1221
1998	26.6102
1999	25.6990
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2001	29.7870
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2003	29.20R1
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