

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: April 9, 2010
TO: Ann Cole, Commission Clerk, Office of Commission Clerk
FROM: Erik L. Saylor, 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 to Staff's Seventh Set of Interrogatories filed April 9, 2010, into the Docket file.

ELS/th
Attachment

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DOCUMENT NUMBER-DATE

02701 APR -9

FPSC-COMMISSION CLERK

APR - 9 2010

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: APRIL 9, 2010 |
|--|--|

**RESPONSES TO STAFF'S SEVENTH SET OF INTERROGATORIES (NO. 120)
TO GAINESVILLE RENEWABLE ENERGY CENTER**

Gainesville Regional Utilities (GRU) and Gainesville Renewable Energy Center, LLC (GREC LLC), collectively "Petitioners," 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 Seventh Set of Interrogatories (No. 120).

The answer to Interrogatory No. 120 of Staff's Seventh Set of Interrogatories has been provided by Richard D. Bachmeier, Electric System Planning Director, Gainesville Regional Utilities, 301 SE 4th Avenue, Gainesville, Florida 32601.

DOCUMENT NUMBER-DATE

02701 APR-9 09

FPSC-COMMISSION CLERK

RESPONSES

120. Please refer to GRU/GREC's responses to Staff Interrogatories Nos. 108 and 114.

For years 2014 to 2024, please compare and contrast and explain the difference between the response values provided in No. 108 column (Net Revenues, (NPV 2009 \$000)) for annual market power sales for existing assets and the confidential values provided in No. 114 column (Market, Power Sales) for market power sales for existing assets. As part of this response, please explain whether the values provided in No. 108 should to be added to the values provide in No. 114 in order to arrive at a final value for each year.

Response to Interrogatory No. 120

The values for 2014 to 2024 in the response to Staff Interrogatory No. 108 column [Net Revenues, (NPV 2009 \$000)] are not included in the No. 114 column (Market, Power Sales) for market power sales for existing assets. The values in the response to Staff Interrogatory No. 108 are the result of the study performed by The Energy Authority (TEA) at GRU's request. In that study, TEA used a production cost model to dispatch the full 100 MW capacity from GREC into the GRU system and estimated the change in net revenues from off-system sales compared to the case with no GREC capacity. The values in the case referred to in the No. 114 column (Market, Power Sales) were obtained from GRU's own production cost modeling where only 50 MW of GREC capacity is dispatched into the GRU system and the remaining 50 MW is sold at either the contract price or market price. In other words, the values in the response to No. 108 cannot be added to the values provided in the response to No. 114 because the response to No. 114 includes revenues from firm unit contracts for 50 MW of GREC capacity.

However, GRU has performed production cost runs with the same AEO 2010 fuel prices and assumptions as those presented in the response to No. 114. In these production cost runs GRU dispatched the full 100 MW capacity from GREC into the GRU system but did not attribute any value to off-system sales from the addition of GREC. Therefore, it would be appropriate to add the values in the responses to No. 108 to the results from that modeling exercise.

In response to this Interrogatory, GRU is resubmitting the tables in Staff Interrogatory Nos. 113-116 for the "Base Case", "Regulated CO₂ Case", and "Delay until 2015, no ITCs/REG Case" with the values from No. 108 included. The scenario has been renamed "GREC with Off-System Sales" and GRU has not included any REC values in this response. In these results the values that previously appeared in the (GREC, Power Resale) column will appear in the column (Market, Power Sales) because there is no way to separate them. These tables are included on the enclosed CD.

Please note that portions of the information requested related to the updated response to Interrogatory No. 114 discussed herein are confidential and have therefore been redacted.

RESPECTFULLY SUBMITTED this 9th day of April, 2010.

A handwritten signature in cursive script, appearing to read "Roy C. Young for", is written over a horizontal line.

Roy C. Young
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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 9th day April, 2010, on the following:

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Attorney

Docket No. 090451-EM
CONFIDENTIAL Response to Staff Interrogatory No. 120

AEO 2010 Fuel Price Forecast; no RECs

| 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 | | | | | | | | 227,719 | 227,719 | |
| 2015 | | | | | | | | 222,970 | 450,689 | |
| 2016 | | | | | | | | 211,872 | 662,561 | |
| 2017 | | | | | | | | 215,875 | 878,436 | |
| 2018 | | | | | | | | 212,547 | 1,090,983 | |
| 2019 | | | | | | | | 211,465 | 1,302,448 | |
| 2020 | | | | | | | | 207,836 | 1,510,283 | |
| 2021 | | | | | | | | 205,393 | 1,715,676 | |
| 2022 | | | | | | | | 202,134 | 1,917,810 | |
| 2023 | | | | | | | | 212,354 | 2,130,165 | |
| 2024 | | | | | | | | 209,985 | 2,340,149 | |
| 2025 | | | | | | | | 206,997 | 2,547,147 | |
| 2026 | | | | | | | | 202,898 | 2,750,045 | |
| 2027 | | | | | | | | 200,310 | 2,950,356 | |
| 2028 | | | | | | | | 197,634 | 3,147,989 | |
| 2029 | | | | | | | | 195,517 | 3,343,507 | |
| 2030 | | | | | | | | 192,243 | 3,535,749 | |
| 2031 | | | | | | | | 248,454 | 3,784,204 | |
| 2032 | | | | | | | | 256,088 | 4,040,292 | |
| 2033 | | | | | | | | 253,037 | 4,293,329 | |
| 2034 | | | | | | | | 250,605 | 4,543,933 | |
| 2035 | | | | | | | | 248,594 | 4,792,527 | |
| 2036 | | | | | | | | 245,498 | 5,038,025 | |
| 2037 | | | | | | | | 244,783 | 5,282,807 | |
| 2038 | | | | | | | | 248,025 | 5,530,832 | |
| 2039 | | | | | | | | 245,777 | 5,776,610 | |
| 2040 | | | | | | | | 243,473 | 6,020,082 | |
| 2041 | | | | | | | | 241,414 | 6,261,497 | |
| 2042 | | | | | | | | 239,229 | 6,500,726 | |
| 2043 | | | | | | | | 237,506 | 6,738,231 | |
| Sum | | | | | | | | 6,738,231 | | |

AEO 2010 Fuel Price Forecast; no RECs

| Year | Case: Base | | | | Scenario: GREC with Off-System Sales | | | | | |
|------------------------------|--|-----------------|-------------|-------------------|--------------------------------------|----------|---------------|--------------|------------------|--|
| | 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 | | | | | | | | 243,079 | 243,079 | |
| 2015 | | | | | | | | 239,267 | 482,346 | |
| 2016 | | | | | | | | 227,182 | 709,528 | |
| 2017 | | | | | | | | 229,140 | 938,668 | |
| 2018 | | | | | | | | 224,182 | 1,162,849 | |
| 2019 | | | | | | | | 221,231 | 1,384,080 | |
| 2020 | | | | | | | | 216,715 | 1,600,795 | |
| 2021 | | | | | | | | 212,626 | 1,813,421 | |
| 2022 | | | | | | | | 207,879 | 2,021,300 | |
| 2023 | | | | | | | | 203,683 | 2,224,982 | |
| 2024 | | | | | | | | 200,611 | 2,425,594 | |
| 2025 | | | | | | | | 206,997 | 2,632,591 | |
| 2026 | | | | | | | | 202,898 | 2,835,490 | |
| 2027 | | | | | | | | 200,310 | 3,035,800 | |
| 2028 | | | | | | | | 197,634 | 3,233,434 | |
| 2029 | | | | | | | | 195,517 | 3,428,951 | |
| 2030 | | | | | | | | 192,243 | 3,621,193 | |
| 2031 | | | | | | | | 248,454 | 3,869,648 | |
| 2032 | | | | | | | | 256,088 | 4,125,736 | |
| 2033 | | | | | | | | 253,037 | 4,378,773 | |
| 2034 | | | | | | | | 250,605 | 4,629,378 | |
| 2035 | | | | | | | | 248,594 | 4,877,971 | |
| 2036 | | | | | | | | 245,498 | 5,123,469 | |
| 2037 | | | | | | | | 244,783 | 5,368,252 | |
| 2038 | | | | | | | | 248,025 | 5,616,276 | |
| 2039 | | | | | | | | 245,777 | 5,862,054 | |
| 2040 | | | | | | | | 243,473 | 6,105,527 | |
| 2041 | | | | | | | | 241,414 | 6,346,941 | |
| 2042 | | | | | | | | 239,229 | 6,586,170 | |
| 2043 | | | | | | | | 237,506 | 6,823,675 | |
| Sum | | | | | | | - | 6,823,675 | | |

AEO 2010 Fuel Price Forecast; no RECs

| 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 | |

AEO 2010 Fuel Price Forecast; no RECs

| 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 | | | | | | | | 256,461 | 256,461 | |
| 2015 | | | | | | | | 253,775 | 510,236 | |
| 2016 | | | | | | | | 244,694 | 754,930 | |
| 2017 | | | | | | | | 251,068 | 1,005,998 | |
| 2018 | | | | | | | | 249,734 | 1,255,732 | |
| 2019 | | | | | | | | 251,696 | 1,507,428 | |
| 2020 | | | | | | | | 250,500 | 1,757,929 | |
| 2021 | | | | | | | | 251,122 | 2,009,051 | |
| 2022 | | | | | | | | 250,694 | 2,259,745 | |
| 2023 | | | | | | | | 254,966 | 2,514,711 | |
| 2024 | | | | | | | | 255,635 | 2,770,345 | |
| 2025 | | | | | | | | 255,990 | 3,026,336 | |
| 2026 | | | | | | | | 254,557 | 3,280,893 | |
| 2027 | | | | | | | | 255,676 | 3,536,569 | |
| 2028 | | | | | | | | 256,214 | 3,792,783 | |
| 2029 | | | | | | | | 258,331 | 4,051,114 | |
| 2030 | | | | | | | | 258,552 | 4,309,666 | |
| 2031 | | | | | | | | 291,106 | 4,600,772 | |
| 2032 | | | | | | | | 297,505 | 4,898,277 | |
| 2033 | | | | | | | | 295,724 | 5,194,001 | |
| 2034 | | | | | | | | 297,345 | 5,491,346 | |
| 2035 | | | | | | | | 296,794 | 5,788,140 | |
| 2036 | | | | | | | | 298,134 | 6,086,274 | |
| 2037 | | | | | | | | 299,176 | 6,385,450 | |
| 2038 | | | | | | | | 309,430 | 6,694,880 | |
| 2039 | | | | | | | | 308,617 | 7,003,498 | |
| 2040 | | | | | | | | 312,470 | 7,315,967 | |
| 2041 | | | | | | | | 311,991 | 7,627,959 | |
| 2042 | | | | | | | | 316,770 | 7,944,729 | |
| 2043 | | | | | | | | 316,757 | 8,261,486 | |
| Sum | | | | | | | | - | 8,261,486 | |

AEO 2010 Fuel Price Forecast; no RECs

| Year | Case: Regulated CO2 | | Scenario: GREC with Off-System Sales | | | | | | | |
|------------------------------|--|-----------------|--------------------------------------|-------------------|--------------|----------|---------------|--------------|------------------|--|
| | 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 | | | | | | | | 264,727 | 264,727 | |
| 2015 | | | | | | | | 262,974 | 527,701 | |
| 2016 | | | | | | | | 252,257 | 779,957 | |
| 2017 | | | | | | | | 256,111 | 1,036,068 | |
| 2018 | | | | | | | | 252,941 | 1,289,009 | |
| 2019 | | | | | | | | 252,274 | 1,541,283 | |
| 2020 | | | | | | | | 249,312 | 1,790,595 | |
| 2021 | | | | | | | | 247,247 | 2,037,843 | |
| 2022 | | | | | | | | 244,439 | 2,282,282 | |
| 2023 | | | | | | | | 242,703 | 2,524,984 | |
| 2024 | | | | | | | | 242,066 | 2,767,050 | |
| 2025 | | | | | | | | 255,990 | 3,023,041 | |
| 2026 | | | | | | | | 254,557 | 3,277,598 | |
| 2027 | | | | | | | | 255,676 | 3,533,274 | |
| 2028 | | | | | | | | 256,214 | 3,789,488 | |
| 2029 | | | | | | | | 258,331 | 4,047,819 | |
| 2030 | | | | | | | | 258,552 | 4,306,371 | |
| 2031 | | | | | | | | 291,106 | 4,597,477 | |
| 2032 | | | | | | | | 297,505 | 4,894,982 | |
| 2033 | | | | | | | | 295,724 | 5,190,706 | |
| 2034 | | | | | | | | 297,345 | 5,488,051 | |
| 2035 | | | | | | | | 296,794 | 5,784,845 | |
| 2036 | | | | | | | | 298,134 | 6,082,979 | |
| 2037 | | | | | | | | 299,176 | 6,382,155 | |
| 2038 | | | | | | | | 309,430 | 6,691,585 | |
| 2039 | | | | | | | | 308,617 | 7,000,203 | |
| 2040 | | | | | | | | 312,470 | 7,312,672 | |
| 2041 | | | | | | | | 311,991 | 7,624,664 | |
| 2042 | | | | | | | | 316,770 | 7,941,434 | |
| 2043 | | | | | | | | 316,757 | 8,258,191 | |
| Sum | | | | | | | | - | 8,258,191 | |

AEO 2010 Fuel Price Forecast; no RECs

| 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 | |

AEO 2010 Fuel Price Forecast; no RECs

| 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 | | | | | | | | 225,465 | 438,270 | |
| 2016 | | | | | | | | 214,272 | 652,543 | |
| 2017 | | | | | | | | 218,172 | 870,714 | |
| 2018 | | | | | | | | 214,751 | 1,085,465 | |
| 2019 | | | | | | | | 213,581 | 1,299,046 | |
| 2020 | | | | | | | | 209,872 | 1,508,918 | |
| 2021 | | | | | | | | 207,342 | 1,716,259 | |
| 2022 | | | | | | | | 204,004 | 1,920,263 | |
| 2023 | | | | | | | | 215,944 | 2,136,207 | |
| 2024 | | | | | | | | 213,439 | 2,349,646 | |
| 2025 | | | | | | | | 210,303 | 2,559,949 | |
| 2026 | | | | | | | | 206,071 | 2,766,020 | |
| 2027 | | | | | | | | 203,355 | 2,969,375 | |
| 2028 | | | | | | | | 200,564 | 3,169,939 | |
| 2029 | | | | | | | | 198,321 | 3,368,260 | |
| 2030 | | | | | | | | 194,934 | 3,563,194 | |
| 2031 | | | | | | | | 251,037 | 3,814,231 | |
| 2032 | | | | | | | | 258,574 | 4,072,804 | |
| 2033 | | | | | | | | 255,415 | 4,328,220 | |
| 2034 | | | | | | | | 252,888 | 4,581,108 | |
| 2035 | | | | | | | | 250,784 | 4,831,892 | |
| 2036 | | | | | | | | 247,606 | 5,079,498 | |
| 2037 | | | | | | | | 246,800 | 5,326,298 | |
| 2038 | | | | | | | | 249,961 | 5,576,259 | |
| 2039 | | | | | | | | 247,636 | 5,823,895 | |
| 2040 | | | | | | | | 245,261 | 6,069,156 | |
| 2041 | | | | | | | | 243,126 | 6,312,282 | |
| 2042 | | | | | | | | 240,872 | 6,553,154 | |
| 2043 | | | | | | | | 239,082 | 6,792,236 | |
| Sum | | | | | | | | 6,792,236 | | |

AEO 2010 Fuel Price Forecast; no RECs

| Year | Case: Delay until 2015, no ITCs/REG | | | | Scenario: GREC with Off-System Sales | | | | | |
|------------------------------|--|-----------------|-------------|-------------------|--------------------------------------|----------|---------------|--------------|------------------|--|
| | 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 | | | | | | | | 244,256 | 457,061 | |
| 2016 | | | | | | | | 231,983 | 689,044 | |
| 2017 | | | | | | | | 233,734 | 922,778 | |
| 2018 | | | | | | | | 228,591 | 1,151,368 | |
| 2019 | | | | | | | | 225,462 | 1,376,831 | |
| 2020 | | | | | | | | 220,787 | 1,597,618 | |
| 2021 | | | | | | | | 216,523 | 1,814,140 | |
| 2022 | | | | | | | | 211,619 | 2,025,759 | |
| 2023 | | | | | | | | 207,272 | 2,233,031 | |
| 2024 | | | | | | | | 204,066 | 2,437,097 | |
| 2025 | | | | | | | | 210,303 | 2,647,400 | |
| 2026 | | | | | | | | 206,071 | 2,853,471 | |
| 2027 | | | | | | | | 203,355 | 3,056,826 | |
| 2028 | | | | | | | | 200,564 | 3,257,390 | |
| 2029 | | | | | | | | 198,321 | 3,455,711 | |
| 2030 | | | | | | | | 194,934 | 3,650,645 | |
| 2031 | | | | | | | | 251,037 | 3,901,682 | |
| 2032 | | | | | | | | 258,574 | 4,160,255 | |
| 2033 | | | | | | | | 255,415 | 4,415,671 | |
| 2034 | | | | | | | | 252,888 | 4,668,558 | |
| 2035 | | | | | | | | 250,784 | 4,919,343 | |
| 2036 | | | | | | | | 247,606 | 5,166,949 | |
| 2037 | | | | | | | | 246,800 | 5,413,749 | |
| 2038 | | | | | | | | 249,961 | 5,663,710 | |
| 2039 | | | | | | | | 247,636 | 5,911,346 | |
| 2040 | | | | | | | | 245,261 | 6,156,607 | |
| 2041 | | | | | | | | 243,126 | 6,399,733 | |
| 2042 | | | | | | | | 240,872 | 6,640,605 | |
| 2043 | | | | | | | | 239,082 | 6,879,687 | |
| Sum | | | | | | | | 6,879,687 | | |

AEO 2010 Fuel Price Forecast; no RECs

| Year | Case: Delay until 2015, no ITC/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 | |