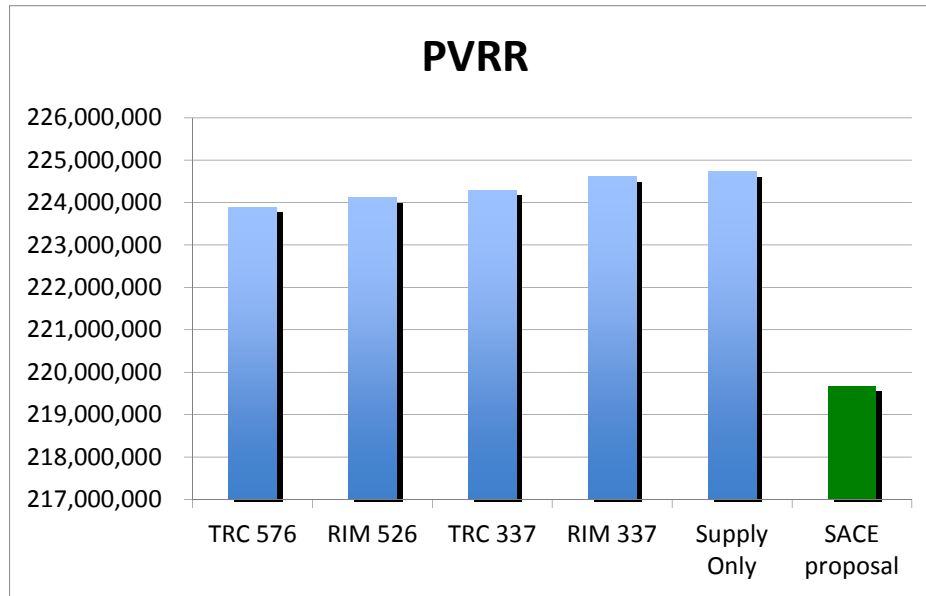


	PVRR	Diff from RIM 337
TRC 576	223,886,613	-0.33%
RIM 526	224,120,266	-0.23%
TRC 337	224,295,663	-0.15%
RIM 337	224,629,366	0.00%
Supply Only	224,732,248	0.05%
SACE proposal	219,688,948	-2.20%



Levelized System Average Electric Rate Calculation for Supply Only Resource Plan

Year	(1) Annual Discount Factor 7.54%	(2) Resource Plan Variable Costs (\$000, Nom)	(3) Resource Plan Fixed Costs (\$000, Nom)	(4) Non-Resource Plan Other System Costs* (\$000, Nom)	(5) = (2)+(3)+(4) System Revenue Requirements (\$000, Nom)	(6) Load Forecast NEL (GWh)	(7) DSM Energy Reduction** (GWh)	(8) = (6) - (7) Load Forecast NEL Adjusted by DSM (GWh)	(9) = (5)/(8)/10 Annual Electric Rate (cents/kWh, Nom)	(10) = (9) *(1) Annual Electric Rate (cents/kWh, NPV)	(11) Nominal Levelized System Average Rate (cents/kWh)	(12) = (11) * (1) NPV Levelized System Average Rate (cents/kWh)
2014	1.000	3,023,174	0	6,712,470	9,735,645	118,001	144	117,858	8.26051	8.26051	11.7419	11.7419
2015	0.930	3,196,997	0	7,037,842	10,234,839	121,606	222	121,384	8.43177	7.84059	11.7419	10.9186
2016	0.865	3,448,068	0	7,287,479	10,735,547	123,943	222	123,722	8.67718	7.50306	11.7419	10.1531
2017	0.804	3,668,698	0	7,552,929	11,221,628	124,914	222	124,692	8.99946	7.23613	11.7419	9.4412
2018	0.748	4,425,020	851	7,770,617	12,196,489	126,399	222	126,177	9.66617	7.22727	11.7419	8.7792
2019	0.695	4,419,284	193,688	8,073,293	12,686,264	127,673	222	127,451	9.95382	6.92053	11.7419	8.1637
2020	0.647	4,593,050	327,591	8,266,926	13,187,567	129,187	222	128,965	10.22566	6.61106	11.7419	7.5913
2021	0.601	4,699,006	317,152	8,498,088	13,514,245	129,454	222	129,232	10.45735	6.28682	11.7419	7.0591
2022	0.559	4,673,717	438,503	9,307,470	14,419,690	130,517	222	130,296	11.06690	6.18680	11.7419	6.5641
2023	0.520	4,585,372	629,769	9,510,126	14,725,268	132,357	222	132,136	11.14406	5.79313	11.7419	6.1039
2024	0.483	4,853,394	704,894	9,709,967	15,268,255	134,849	222	134,628	11.34109	5.48220	11.7419	5.6759
2025	0.449	5,082,173	1,080,913	9,516,970	15,680,056	136,455	222	136,233	11.50971	5.17361	11.7419	5.2780
2026	0.418	5,350,974	1,347,118	9,470,760	16,168,852	138,479	222	138,258	11.69471	4.88820	11.7419	4.9079
2027	0.389	5,632,815	1,615,161	9,490,440	16,738,415	140,323	222	140,102	11.94732	4.64366	11.7419	4.5638
2028	0.361	5,970,774	1,798,141	9,550,015	17,318,931	142,712	222	142,491	12.15444	4.39293	11.7419	4.2438
2029	0.336	6,270,670	2,008,878	9,561,265	17,840,813	144,165	222	143,944	12.39428	4.16554	11.7419	3.9463
2030	0.313	6,583,661	2,132,323	9,588,160	18,304,144	145,896	222	145,675	12.56509	3.92686	11.7419	3.6696
2031	0.291	6,920,598	2,193,652	9,608,336	18,722,586	147,521	222	147,299	12.71059	3.69382	11.7419	3.4123
2032	0.270	7,443,640	2,577,336	9,657,799	19,678,775	149,703	222	149,481	13.16477	3.55756	11.7419	3.1730
2033	0.251	8,265,870	3,204,502	9,628,360	21,098,732	150,841	222	150,619	14.00801	3.52003	11.7419	2.9506
2034	0.234	8,715,859	3,394,729	9,637,330	21,747,918	152,296	222	152,074	14.30084	3.34165	11.7419	2.7437
2035	0.217	9,174,798	3,833,813	9,647,074	22,655,685	153,760	222	153,539	14.75566	3.20618	11.7419	2.5513
2036	0.202	10,074,029	4,097,324	9,679,412	23,850,765	155,629	222	155,407	15.34732	3.10093	11.7419	2.3724
2037	0.188	10,520,977	4,290,580	9,664,376	24,475,933	156,538	222	156,317	15.65793	2.94187	11.7419	2.2061
2038	0.175	11,063,973	4,443,953	9,692,276	25,200,201	157,974	222	157,752	15.97457	2.79093	11.7419	2.0514
2039	0.162	11,609,966	4,624,293	9,734,402	25,968,660	159,414	222	159,193	16.31274	2.65018	11.7419	1.9076
2040	0.151	12,106,922	5,130,404	9,804,202	27,041,528	161,289	222	161,067	16.78903	2.53632	11.7419	1.7738
2041	0.140	12,731,896	5,267,127	9,882,005	27,881,028	162,778	222	162,557	17.15155	2.40942	11.7419	1.6495
2042	0.131	13,408,885	5,469,077	9,960,637	28,838,599	164,282	222	164,060	17.57803	2.29620	11.7419	1.5338
2043	0.121	14,363,023	5,745,941	10,039,993	30,148,957	165,800	222	165,578	18.20830	2.21176	11.7419	1.4263
2044	0.113	15,198,088	5,840,915	10,082,824	31,121,827	167,332	222	167,109	18.62363	2.10360	11.7419	1.3263
2045	0.105	15,964,065	5,952,550	10,127,611	32,044,226	168,878	222	168,656	18.99972	1.99561	11.7419	1.2333
2046	0.098	16,660,017	6,169,860	10,174,319	33,004,197	170,439	222	170,217	19.38947	1.89376	11.7419	1.1468
2047	0.091	17,459,033	6,565,749	10,222,913	34,247,694	172,014	222	171,793	19.93549	1.81057	11.7419	1.0664
2048	0.084	18,330,038	6,649,039	10,273,359	35,252,435	173,604	222	173,382	20.33220	1.71713	11.7419	0.9916
2049	0.079	19,144,973	6,803,142	10,325,591	36,273,706	175,210	222	174,987	20.72931	1.62792	11.7419	0.9221
2050	0.073	20,232,039	6,899,409	10,379,602	37,511,050	176,830	222	176,608	21.23975	1.55106	11.7419	0.8575
2051	0.068	21,243,038	7,055,422	10,435,361	38,733,821	178,466	222	178,243	21.73086	1.47566	11.7419	0.7973
2052	0.063	22,188,024	7,099,104	10,492,841	39,779,970	180,116	222	179,894	22.11297	1.39632	11.7419	0.7414
2053	0.059	23,251,021	7,169,810	10,552,014	40,972,845	181,783	222	181,561	22.56702	1.32508	11.7419	0.6895
2054	0.055	24,414,056	7,736,275	10,612,855	42,763,186	183,465	222	183,243	23.33689	1.27421	11.7419	0.6411
										158.96668		158.96668

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing LM participants, etc.).

** DSM energy reductions are incremental from August 2013.

Levelized System Average Electric Rate (cents/kWh) = **11.7419**

Levelized System Average Electric Rate Calculation for RIM 337 MW Resource Plan

Year	(1) Annual Discount Factor 7.54%	(2) Resource Plan Variable Costs (\$000, Nom)	(3) Resource Plan Fixed Costs (\$000, Nom)	(4) Non-Resource Plan Other System Costs * (\$000, Nom)	(5) = (2)+(3)+(4) System Revenue Requirements (\$000, Nom)	(6) Load Forecast NEL (GWh)	(7) DSM Energy Reduction ** (GWh)	(8) = (6) - (7) Load Forecast NEL Adjusted by DSM (GWh)	(9) = ((5)/(8))/10 Annual Electric Rate (cents/kWh, Nom)	(10) = (9) *(1) Annual Electric Rate (cents/kWh, NPV)	(11) Nominal Levelized System Average Rate (cents/kWh)	(12) = (11) * (1) NPV Levelized System Average Rate (cents/kWh)
2014	1.000	3,023,174	0	6,712,470	9,735,645	118,001	144	117,858	8.26051	8.26051	11.7412	11.7412
2015	0.930	3,196,997	3,160	7,042,136	10,242,292	121,606	223	121,383	8.43799	7.84638	11.7412	10.9180
2016	0.865	3,448,068	5,846	7,291,850	10,745,764	123,943	225	123,718	8.68569	7.51042	11.7412	10.1525
2017	0.804	3,668,702	8,653	7,557,379	11,234,734	124,914	228	124,686	9.01044	7.24496	11.7412	9.4407
2018	0.748	4,424,020	11,644	7,775,147	12,210,812	126,399	231	126,167	9.67827	7.23632	11.7412	8.7787
2019	0.695	4,419,283	208,619	8,077,906	12,705,808	127,673	235	127,438	9.97021	6.93193	11.7412	8.1632
2020	0.647	4,594,064	339,578	8,271,624	13,205,265	129,187	240	128,947	10.24083	6.62087	11.7412	7.5909
2021	0.601	4,701,022	332,152	8,502,872	13,536,046	129,454	246	129,208	10.47617	6.29814	11.7412	7.0587
2022	0.559	4,673,713	459,484	9,312,344	14,445,541	130,517	253	130,264	11.08942	6.19939	11.7412	6.5638
2023	0.520	4,583,369	652,881	9,515,091	14,751,342	132,357	262	132,095	11.16723	5.80517	11.7412	6.1035
2024	0.483	4,850,401	727,908	9,715,026	15,293,335	134,849	273	134,576	11.36410	5.49332	11.7412	5.6756
2025	0.449	5,136,370	952,030	9,516,970	15,605,370	136,455	280	136,175	11.45976	5.15116	11.7412	5.2777
2026	0.418	5,371,049	1,260,406	9,470,760	16,102,215	138,479	280	138,200	11.65139	4.87010	11.7412	4.9076
2027	0.389	5,628,809	1,645,227	9,490,440	16,764,475	140,323	280	140,044	11.97087	4.65281	11.7412	4.5635
2028	0.361	5,964,767	1,809,065	9,550,015	17,323,847	142,712	280	142,433	12.16284	4.39597	11.7412	4.2436
2029	0.336	6,266,668	2,039,547	9,561,265	17,867,480	144,165	280	143,886	12.41781	4.17344	11.7412	3.9460
2030	0.313	6,578,653	2,157,863	9,588,160	18,324,676	145,896	280	145,617	12.58419	3.93283	11.7412	3.6694
2031	0.291	6,915,598	2,221,186	9,608,336	18,745,120	147,521	280	147,241	12.73090	3.69972	11.7412	3.4121
2032	0.270	7,450,686	2,505,464	9,657,799	19,613,949	149,703	280	149,422	13.12651	3.54722	11.7412	3.1729
2033	0.251	8,279,929	3,070,860	9,628,360	20,979,149	150,841	280	150,561	13.93398	3.50142	11.7412	2.9504
2034	0.234	8,735,919	3,268,755	9,637,330	21,642,004	152,296	280	152,016	14.23663	3.32664	11.7412	2.7435
2035	0.217	9,187,855	3,693,073	9,647,074	22,528,002	153,760	280	153,481	14.67805	3.18932	11.7412	2.5512
2036	0.202	10,073,030	4,061,748	9,679,412	23,814,190	155,629	280	155,349	15.32952	3.09733	11.7412	2.3723
2037	0.188	10,514,972	4,354,944	9,664,376	24,534,292	156,538	280	156,259	15.70108	2.94998	11.7412	2.2060
2038	0.175	11,056,971	4,462,447	9,692,276	25,211,694	157,974	280	157,694	15.98773	2.79323	11.7412	2.0513
2039	0.162	11,603,959	4,692,697	9,734,402	26,031,057	159,414	280	159,135	16.35789	2.65752	11.7412	1.9075
2040	0.151	12,102,917	5,190,999	9,804,202	27,098,118	161,289	280	161,009	16.83024	2.54255	11.7412	1.7737
2041	0.140	12,736,924	5,192,557	9,882,005	27,811,486	162,778	280	162,499	17.11487	2.40427	11.7412	1.6494
2042	0.131	13,418,915	5,311,161	9,960,637	28,690,712	164,282	280	164,002	17.49407	2.28523	11.7412	1.5337
2043	0.121	14,369,049	5,608,855	10,039,993	30,017,897	165,800	280	165,520	18.13550	2.20292	11.7412	1.4262
2044	0.113	15,193,079	5,822,906	10,082,824	31,098,809	167,332	280	167,051	18.61633	2.10278	11.7412	1.3262
2045	0.105	15,966,093	5,852,053	10,127,611	31,945,757	168,878	280	168,598	18.94785	1.99016	11.7412	1.2332
2046	0.098	16,666,050	5,987,704	10,174,319	32,828,073	170,439	280	170,159	19.29257	1.88430	11.7412	1.1468
2047	0.091	17,457,023	6,560,845	10,222,913	34,240,781	172,014	280	171,735	19.93819	1.81082	11.7412	1.0664
2048	0.084	18,332,070	6,554,227	10,273,359	35,159,655	173,604	280	173,324	20.28550	1.71319	11.7412	0.9916
2049	0.079	19,149,008	6,658,212	10,325,591	36,132,811	175,210	280	174,930	20.65556	1.62213	11.7412	0.9221
2050	0.073	20,237,070	6,778,156	10,379,602	37,394,828	176,830	280	176,551	21.18081	1.54675	11.7412	0.8574
2051	0.068	21,247,070	6,909,669	10,435,361	38,592,100	178,466	280	178,186	21.65832	1.47073	11.7412	0.7973
2052	0.063	22,183,025	7,125,419	10,492,841	39,801,286	180,116	280	179,836	22.13197	1.39752	11.7412	0.7414
2053	0.059	23,256,053	7,166,139	10,552,014	40,974,207	181,783	280	181,503	22.57489	1.32555	11.7412	0.6894
2054	0.055	24,419,078	7,668,746	10,612,855	42,700,679	183,465	280	183,186	23.31007	1.27275	11.7412	0.6411
										158.95772		158.95772

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing LM participants, etc.).

** DSM energy reductions are incremental from August 2013.

Levelized System Average Electric Rate (cents/kWh) = **11.7412**

Levelized System Average Electric Rate Calculation for TRC 337 MW Resource Plan

Year	(1) Annual Discount Factor 7.54%	(2) Resource Plan Variable Costs (\$000, Nom)	(3) Resource Plan Fixed Costs (\$000, Nom)	(4) Non-Resource Plan Other System Costs * (\$000, Nom)	(5) = (2)+(3)+(4) System Revenue Requirements (\$000, Nom)	(6) Load Forecast NEL (GWh)	(7) DSM Energy Reduction ** (GWh)	(8) = (6) - (7) Load Forecast NEL Adjusted by DSM (GWh)	(9) = ((5)/(8))/10 Annual Electric Rate (cents/kWh, Nom)	(10) = (9) *(1) Annual Electric Rate (cents/kWh, NPV)	(11) Nominal Levelized System Average Rate (cents/kWh)	(12) = (11) * (1) NPV Levelized System Average Rate (cents/kWh)
2014	1.000	3,023,174	0	6,712,470	9,735,645	118,001	144	117,858	8.26051	8.26051	11.7579	11.7579
2015	0.930	3,195,993	8,678	7,042,136	10,246,807	121,606	247	121,359	8.44341	7.85141	11.7579	10.9335
2016	0.865	3,444,059	9,821	7,291,850	10,745,730	123,943	299	123,644	8.69088	7.51491	11.7579	10.1670
2017	0.804	3,661,691	11,074	7,557,379	11,230,144	124,914	355	124,559	9.01592	7.24936	11.7579	9.4541
2018	0.748	4,415,013	12,431	7,775,147	12,202,592	126,399	413	125,986	9.68569	7.24186	11.7579	8.7913
2019	0.695	4,407,276	207,615	8,077,906	12,692,796	127,673	474	127,199	9.97870	6.93783	11.7579	8.1749
2020	0.647	4,579,046	338,349	8,271,624	13,189,019	129,187	538	128,649	10.25192	6.62804	11.7579	7.6017
2021	0.601	4,683,994	331,123	8,502,872	13,517,989	129,454	605	128,849	10.49135	6.30727	11.7579	7.0687
2022	0.559	4,652,694	458,601	9,312,344	14,423,639	130,517	675	129,842	11.10858	6.21010	11.7579	6.5731
2023	0.520	4,558,346	651,965	9,515,091	14,725,403	132,357	748	131,609	11.18876	5.81636	11.7579	6.1122
2024	0.483	4,820,375	726,697	9,715,026	15,262,098	134,849	825	134,024	11.38756	5.50466	11.7579	5.6837
2025	0.449	5,104,329	947,875	9,516,970	15,569,174	136,455	864	135,591	11.48248	5.16137	11.7579	5.2852
2026	0.418	5,338,024	1,256,376	9,470,760	16,065,160	138,479	864	137,615	11.67396	4.87953	11.7579	4.9146
2027	0.389	5,594,789	1,641,300	9,490,440	16,726,528	140,323	864	139,459	11.99384	4.66174	11.7579	4.5700
2028	0.361	5,928,746	1,805,197	9,550,015	17,283,958	142,712	864	141,848	12.18485	4.40392	11.7579	4.2496
2029	0.336	6,229,639	2,035,985	9,561,265	17,826,889	144,165	864	143,301	12.44014	4.18095	11.7579	3.9517
2030	0.313	6,542,625	2,158,289	9,588,160	18,289,074	145,896	864	145,032	12.61037	3.94101	11.7579	3.6746
2031	0.291	6,878,573	2,222,270	9,608,336	18,709,179	147,521	864	146,656	12.75714	3.70734	11.7579	3.4170
2032	0.270	7,411,673	2,506,693	9,657,799	19,576,164	149,703	867	148,836	13.15284	3.55434	11.7579	3.1774
2033	0.251	8,238,906	3,072,727	9,628,360	20,939,993	150,841	864	149,976	13.96219	3.50851	11.7579	2.9546
2034	0.234	8,690,894	3,270,648	9,637,330	21,598,872	152,296	864	151,432	14.26310	3.33283	11.7579	2.7475
2035	0.217	9,145,833	3,696,378	9,647,074	22,489,285	153,760	864	152,896	14.70885	3.19601	11.7579	2.5548
2036	0.202	10,028,009	4,064,984	9,679,412	23,772,406	155,629	867	154,762	15.36060	3.10361	11.7579	2.3757
2037	0.188	10,467,949	4,357,917	9,664,376	24,490,242	156,538	864	155,674	15.73175	2.95574	11.7579	2.2091
2038	0.175	11,009,947	4,465,108	9,692,276	25,167,331	157,974	864	157,109	16.01899	2.79869	11.7579	2.0542
2039	0.162	11,554,942	4,694,433	9,734,402	25,983,777	159,414	864	158,550	16.38838	2.66247	11.7579	1.9102
2040	0.151	12,050,889	5,191,804	9,804,202	27,046,895	161,289	867	160,422	16.85982	2.54702	11.7579	1.7763
2041	0.140	12,682,905	5,192,562	9,882,005	27,757,472	162,778	864	161,914	17.14331	2.40826	11.7579	1.6517
2042	0.131	13,363,893	5,311,323	9,960,637	28,635,853	164,282	864	163,418	17.52309	2.28902	11.7579	1.5359
2043	0.121	14,314,022	5,608,763	10,039,993	29,962,779	165,800	864	164,936	18.16636	2.20667	11.7579	1.4282
2044	0.113	15,135,053	5,822,971	10,082,824	31,040,848	167,332	867	166,465	18.64709	2.10625	11.7579	1.3281
2045	0.105	15,905,075	5,853,431	10,127,611	31,886,117	168,878	864	168,014	18.97828	1.99336	11.7579	1.2350
2046	0.098	16,601,026	5,989,216	10,174,319	32,764,561	170,439	864	169,575	19.32163	1.88713	11.7579	1.1484
2047	0.091	17,388,005	6,563,010	10,222,913	34,173,928	172,014	864	171,150	19.96723	1.81346	11.7579	1.0679
2048	0.084	18,263,044	6,556,503	10,273,359	35,092,906	173,604	867	172,738	20.31571	1.71574	11.7579	0.9930
2049	0.079	19,079,978	6,660,364	10,325,591	36,065,933	175,210	864	174,346	20.68646	1.62456	11.7579	0.9234
2050	0.073	20,163,045	6,779,811	10,379,602	37,322,458	176,830	864	175,966	21.21005	1.54889	11.7579	0.8586
2051	0.068	21,171,041	6,911,924	10,435,361	38,518,326	178,466	864	177,601	21.68807	1.47275	11.7579	0.7984
2052	0.063	22,101,995	7,127,329	10,492,841	39,722,165	180,116	867	179,250	22.16023	1.39931	11.7579	0.7425
2053	0.059	23,172,024	7,167,007	10,552,014	40,891,045	181,783	864	180,919	22.60188	1.32713	11.7579	0.6904
2054	0.055	24,334,049	7,668,884	10,612,855	42,615,788	183,465	864	182,601	23.33821	1.27428	11.7579	0.6420
										159.18421		159.18421

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing LM participants, etc.).

** DSM energy reductions are incremental from August 2013.

Levelized System Average Electric Rate (cents/kWh) = **11.7579**

Levelized System Average Electric Rate Calculation for RIM 526 MW Resource Plan

Year	(1) Annual Discount Factor 7.54%	(2) Resource Plan Variable Costs (\$000, Nom)	(3) Resource Plan Fixed Costs (\$000, Nom)	(4) Non-Resource Plan Other System Costs * (\$000, Nom)	(5) = (2)+(3)+(4) System Revenue Requirements (\$000, Nom)	(6) Load Forecast NEL (GWh)	(7) DSM Energy Reduction ** (GWh)	(8) = (6) - (7) Load Forecast NEL Adjusted by DSM (GWh)	(9) = ((5)/(8))/10 Annual Electric Rate (cents/kWh, Nom)	(10) = (9) *(1) Annual Electric Rate (cents/kWh, NPV)	(11) Nominal Levelized System Average Rate (cents/kWh)	(12) = (11) * (1) NPV Levelized System Average Rate (cents/kWh)
2014	1.000	3,023,174	0	6,712,470	9,735,645	118,001	144	117,858	8.26051	8.26051	11.7431	11.7431
2015	0.930	3,195,994	17,097	7,042,136	10,255,227	121,606	242	121,364	8.45000	7.85754	11.7431	10.9198
2016	0.865	3,444,059	19,158	7,291,850	10,755,067	123,943	285	123,658	8.69743	7.52058	11.7431	10.1541
2017	0.804	3,663,693	21,040	7,557,379	11,242,112	124,914	332	124,582	9.02385	7.25574	11.7431	9.4422
2018	0.748	4,416,015	22,798	7,775,147	12,213,961	126,399	380	126,019	9.69217	7.24671	11.7431	8.7802
2019	0.695	4,409,278	218,306	8,077,906	12,705,490	127,673	430	127,243	9.98523	6.94237	11.7431	8.1646
2020	0.647	4,585,068	345,050	8,271,624	13,201,742	129,187	482	128,705	10.25738	6.63157	11.7431	7.5921
2021	0.601	4,690,024	335,824	8,502,872	13,528,721	129,454	537	128,917	10.49413	6.30894	11.7431	7.0598
2022	0.559	4,656,698	467,116	9,312,344	14,436,158	130,517	593	129,924	11.11124	6.21158	11.7431	6.5648
2023	0.520	4,563,354	659,577	9,515,091	14,738,023	132,357	652	131,705	11.19018	5.81710	11.7431	6.1045
2024	0.483	4,826,376	733,502	9,715,026	15,274,904	134,849	713	134,136	11.38764	5.50470	11.7431	5.6765
2025	0.449	5,116,380	938,098	9,516,970	15,571,448	136,455	745	135,710	11.47405	5.15758	11.7431	5.2785
2026	0.418	5,344,032	1,253,229	9,470,760	16,068,021	138,479	745	137,735	11.66592	4.87617	11.7431	4.9084
2027	0.389	5,646,994	1,468,249	9,490,440	16,605,682	140,323	745	139,579	11.89700	4.62410	11.7431	4.5643
2028	0.361	5,945,776	1,696,840	9,550,015	17,192,631	142,712	745	141,967	12.11027	4.37697	11.7431	4.2443
2029	0.336	6,277,815	1,869,644	9,561,265	17,708,723	144,165	745	143,421	12.34739	4.14978	11.7431	3.9467
2030	0.313	6,579,790	1,953,296	9,588,160	18,121,246	145,896	745	145,151	12.48437	3.90163	11.7431	3.6700
2031	0.291	6,916,719	2,107,479	9,608,336	18,632,534	147,521	745	146,776	12.69454	3.68915	11.7431	3.4127
2032	0.270	7,431,728	2,468,062	9,657,799	19,557,589	149,703	747	148,956	13.12979	3.54811	11.7431	3.1734
2033	0.251	8,253,958	3,116,995	9,628,360	20,999,313	150,841	745	150,096	13.99060	3.51565	11.7431	2.9509
2034	0.234	8,705,949	3,308,270	9,637,330	21,651,549	152,296	745	151,551	14.28662	3.33833	11.7431	2.7440
2035	0.217	9,158,882	3,746,754	9,647,074	22,552,710	153,760	745	153,016	14.73882	3.20252	11.7431	2.5516
2036	0.202	10,058,120	4,003,897	9,679,412	23,741,429	155,629	747	154,882	15.32871	3.09717	11.7431	2.3727
2037	0.188	10,500,066	4,218,074	9,664,376	24,382,516	156,538	745	155,793	15.65054	2.94048	11.7431	2.2063
2038	0.175	11,041,063	4,321,424	9,692,276	25,054,763	157,974	745	157,229	15.93522	2.78405	11.7431	2.0516
2039	0.162	11,587,047	4,561,207	9,734,402	25,882,656	159,414	745	158,669	16.31232	2.65012	11.7431	1.9078
2040	0.151	12,078,988	4,995,207	9,804,202	26,878,398	161,289	747	160,542	16.74229	2.52926	11.7431	1.7740
2041	0.140	12,700,967	5,184,130	9,882,005	27,767,101	162,778	745	162,034	17.13662	2.40732	11.7431	1.6497
2042	0.131	13,375,958	5,347,181	9,960,637	28,683,775	164,282	745	163,537	17.53959	2.29118	11.7431	1.5340
2043	0.121	14,328,087	5,661,514	10,039,993	30,029,594	165,800	745	165,055	18.19369	2.20999	11.7431	1.4264
2044	0.113	15,159,159	5,748,635	10,082,824	30,990,618	167,332	747	166,585	18.60352	2.10133	11.7431	1.3264
2045	0.105	15,921,143	5,874,083	10,127,611	31,922,837	168,878	745	168,133	18.98664	1.99424	11.7431	1.2334
2046	0.098	16,618,095	6,090,054	10,174,319	32,882,468	170,439	745	169,694	19.37751	1.89259	11.7431	1.1469
2047	0.091	17,418,107	6,085,721	10,222,913	33,726,741	172,014	745	171,269	19.69221	1.78848	11.7431	1.0665
2048	0.084	18,284,118	6,603,152	10,273,359	35,160,628	173,604	747	172,858	20.34081	1.71786	11.7431	0.9918
2049	0.079	19,097,057	6,769,964	10,325,591	36,192,612	175,210	745	174,465	20.74491	1.62915	11.7431	0.9222
2050	0.073	20,182,122	6,857,072	10,379,602	37,418,796	176,830	745	176,085	21.25038	1.55183	11.7431	0.8576
2051	0.068	21,191,118	7,030,547	10,435,361	38,657,026	178,466	745	177,721	21.75154	1.47706	11.7431	0.7974
2052	0.063	22,133,123	7,052,872	10,492,841	39,678,836	180,116	747	179,370	22.12127	1.39685	11.7431	0.7415
2053	0.059	23,197,106	7,162,644	10,552,014	40,911,764	181,783	745	181,038	22.59841	1.32693	11.7431	0.6895
2054	0.055	24,356,133	7,210,486	10,612,855	42,179,475	183,465	745	182,720	23.08417	1.26041	11.7431	0.6412
										158.98361		158.98361

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing LM participants, etc.).

** DSM energy reductions are incremental from August 2013.

Levelized System Average Electric Rate (cents/kWh) = **11.7431**

Levelized System Average Electric Rate Calculation for TRC 576 MW Resource Plan

Year	(1) Annual Discount Factor 7.54%	(2) Resource Plan Variable Costs (\$000, Nom)	(3) Resource Plan Fixed Costs (\$000, Nom)	(4) Non-Resource Plan Other System Costs * (\$000, Nom)	(5) = (2)+(3)+(4) System Revenue Requirements (\$000, Nom)	(6) Load Forecast NEL (GWh)	(7) DSM Energy Reduction ** (GWh)	(8) = (6) - (7) Load Forecast NEL Adjusted by DSM (GWh)	(9) = ((5)/(8))/10 Annual Electric Rate (cents/kWh, Nom)	(10) = (9) *(1) Annual Electric Rate (cents/kWh, NPV)	(11) Nominal Levelized System Average Rate (cents/kWh)	(12) = (11) * (1) NPV Levelized System Average Rate (cents/kWh)
2014	1.000	3,023,174	0	6,712,470	9,735,645	118,001	144	117,858	8.26051	8.26051	11.7636	11.7636
2015	0.930	3,195,995	26,135	7,042,136	10,264,266	121,606	254	121,352	8.45824	7.86521	11.7636	10.9388
2016	0.865	3,443,057	30,692	7,291,850	10,765,599	123,943	329	123,614	8.70903	7.53060	11.7636	10.1719
2017	0.804	3,658,684	33,372	7,557,379	11,249,435	124,914	419	124,495	9.03606	7.26556	11.7636	9.4587
2018	0.748	4,409,003	35,902	7,775,147	12,220,053	126,399	515	125,883	9.70744	7.25813	11.7636	8.7955
2019	0.695	4,400,269	232,195	8,077,906	12,710,369	127,673	618	127,055	10.00387	6.95533	11.7636	8.1788
2020	0.647	4,573,054	359,728	8,271,624	13,204,406	129,187	728	128,459	10.27908	6.64560	11.7636	7.6054
2021	0.601	4,673,003	351,482	8,502,872	13,527,358	129,454	845	128,609	10.51823	6.32343	11.7636	7.0721
2022	0.559	4,636,679	483,608	9,312,344	14,432,631	130,517	969	129,548	11.14077	6.22809	11.7636	6.5763
2023	0.520	4,540,336	676,892	9,515,091	14,732,320	132,357	1,101	131,256	11.22413	5.83475	11.7636	6.1152
2024	0.483	4,798,345	751,636	9,715,026	15,265,007	134,849	1,241	133,608	11.42523	5.52287	11.7636	5.6864
2025	0.449	5,083,343	935,371	9,516,970	15,535,684	136,455	1,313	135,141	11.49587	5.16739	11.7636	5.2877
2026	0.418	5,313,008	1,254,052	9,470,760	16,037,820	138,479	1,313	137,166	11.69227	4.88718	11.7636	4.9170
2027	0.389	5,613,971	1,469,569	9,490,440	16,573,980	140,323	1,313	139,010	11.92287	4.63415	11.7636	4.5723
2028	0.361	5,912,751	1,698,609	9,550,015	17,161,375	142,712	1,313	141,399	12.13687	4.38658	11.7636	4.2517
2029	0.336	6,240,787	1,875,175	9,561,265	17,677,227	144,165	1,313	142,852	12.37450	4.15889	11.7636	3.9536
2030	0.313	6,544,766	1,958,354	9,588,160	18,091,280	145,896	1,313	144,583	12.51275	3.91050	11.7636	3.6764
2031	0.291	6,876,694	2,114,057	9,608,336	18,599,087	147,521	1,313	146,207	12.72105	3.69685	11.7636	3.4186
2032	0.270	7,394,707	2,475,495	9,657,799	19,528,001	149,703	1,317	148,385	13.16032	3.55636	11.7636	3.1789
2033	0.251	8,214,941	3,127,073	9,628,360	20,970,374	150,841	1,313	149,527	14.02446	3.52416	11.7636	2.9560
2034	0.234	8,664,920	3,319,519	9,637,330	21,621,769	152,296	1,313	150,982	14.32072	3.34629	11.7636	2.7488
2035	0.217	9,115,857	3,755,450	9,647,074	22,518,381	153,760	1,313	152,447	14.77129	3.20958	11.7636	2.5561
2036	0.202	10,013,096	4,015,356	9,679,412	23,707,864	155,629	1,317	154,312	15.36363	3.10422	11.7636	2.3768
2037	0.188	10,455,046	4,230,473	9,664,376	24,349,895	156,538	1,313	155,225	15.68687	2.94731	11.7636	2.2102
2038	0.175	10,994,042	4,335,044	9,692,276	25,021,361	157,974	1,313	156,660	15.97175	2.79043	11.7636	2.0552
2039	0.162	11,539,021	4,570,487	9,734,402	25,843,910	159,414	1,313	158,101	16.34649	2.65567	11.7636	1.9111
2040	0.151	12,024,966	4,673,026	9,804,202	26,502,194	161,289	1,317	159,972	16.56682	2.50275	11.7636	1.7771
2041	0.140	12,648,943	5,213,314	9,882,005	27,744,261	162,778	1,313	161,465	17.18283	2.41381	11.7636	1.6525
2042	0.131	13,323,932	5,378,547	9,960,637	28,663,116	164,282	1,313	162,969	17.58813	2.29752	11.7636	1.5367
2043	0.121	14,271,065	5,690,808	10,039,993	30,001,866	165,800	1,313	164,486	18.23975	2.21558	11.7636	1.4289
2044	0.113	15,102,124	5,777,682	10,082,824	30,962,630	167,332	1,317	166,014	18.65059	2.10665	11.7636	1.3287
2045	0.105	15,863,122	5,896,507	10,127,611	31,887,240	168,878	1,313	167,564	19.02984	1.99878	11.7636	1.2356
2046	0.098	16,557,065	6,114,506	10,174,319	32,845,891	170,439	1,313	169,125	19.42105	1.89684	11.7636	1.1489
2047	0.091	17,352,079	6,111,188	10,222,913	33,686,180	172,014	1,313	170,701	19.73406	1.79228	11.7636	1.0684
2048	0.084	18,217,088	6,629,010	10,273,359	35,119,456	173,604	1,317	172,287	20.38426	1.72153	11.7636	0.9935
2049	0.079	19,027,036	6,796,146	10,325,591	36,148,773	175,210	1,313	173,896	20.78755	1.63250	11.7636	0.9238
2050	0.073	20,113,084	6,882,970	10,379,602	37,375,656	176,830	1,313	175,517	21.29466	1.55507	11.7636	0.8591
2051	0.068	21,127,129	6,887,814	10,435,361	38,450,304	178,466	1,313	177,152	21.70468	1.47388	11.7636	0.7988
2052	0.063	22,060,097	6,975,327	10,492,841	39,528,265	180,116	1,317	178,799	22.10764	1.39599	11.7636	0.7428
2053	0.059	23,115,072	7,203,954	10,552,014	40,871,040	181,783	1,313	180,469	22.64706	1.32978	11.7636	0.6907
2054	0.055	24,275,102	7,232,986	10,612,855	42,120,943	183,465	1,313	182,152	23.12411	1.26259	11.7636	0.6423
										159.26121		159.26121

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing LM participants, etc.).

** DSM energy reductions are incremental from August 2013.

Levelized System Average Electric Rate (cents/kWh) = **11.7636**

taken from page 1 of SRS-23

Year	System Revenue Requirements (\$000, Nom)
2014	9,735,645
2015	10,314,200
2016	10,796,051
2017	11,251,938
2018	12,177,525
2019	12,636,662
2020	13,092,653
2021	13,377,573
2022	14,252,777
2023	14,529,032
2024	15,016,158
2025	15,205,842
2026	15,692,147
2027	16,205,766
2028	16,770,779
2029	17,266,042
2030	17,666,825
2031	18,152,074
2032	19,043,684
2033	20,428,528
2034	21,048,246
2035	21,910,622
2036	23,036,489
2037	23,647,376
2038	24,280,773
2039	25,057,944
2040	25,667,733
2041	26,863,987
2042	27,734,010
2043	28,999,725
2044	29,899,607
2045	30,770,483
2046	31,681,043
2047	32,464,100
2048	33,834,139
2049	34,804,278
2050	35,950,124
2051	36,953,918
2052	37,964,310
2053	39,222,777
2054	40,387,830

219,688,948

Additional Cost Needed to be Added to RIM 337 MW Plan to Increase its Levelized System Average Electric Rate to That of TRC 337 MW Plan

Year	(1) Annual Discount Factor 7.54%	(2) Resource Plan Variable Costs (\$000, Nom)	(3) Resource Plan Fixed Costs (\$000, Nom)	(4) Non-Resource Plan Other System Costs *	(5) "What If" One-Time Cost (\$000, Nom)	(6) = (2)+(3)+(4)+(5) System Revenue Requirements (\$000, Nom)	(7) Load Forecast NEL (GWh)	(8) DSM Energy Reduction ** (GWh)	(9) = (7) - (8) Load Forecast NEL Adjusted by DSM (GWh)	(10) = ((6)/(9))/10 Annual Electric Rate (cents/kWh, Nom)	(11) = (10)*(1) Annual Electric Rate (cents/kWh, NPV)	(12) Nominal Levelized System Average Rate (cents/kWh)	(13) = (12) * (1) NPV Levelized System Average Rate (cents/kWh)
2014	1.000	3,023,174	0	6,712,470	0	9,735,645	118,001	144	117,858	8.26051	8.26051	11.7579	11.7579
2015	0.930	3,196,997	3,160	7,042,136	0	10,242,292	121,606	223	121,383	8.43799	7.84638	11.7579	10.9335
2016	0.865	3,448,068	5,846	7,291,850	0	10,745,764	123,943	225	123,718	8.68569	7.51042	11.7579	10.1669
2017	0.804	3,668,702	8,653	7,557,379	0	11,234,734	124,914	228	124,686	9.01044	7.24496	11.7579	9.4541
2018	0.748	4,424,020	11,644	7,775,147	0	12,210,812	126,399	231	126,167	9.67827	7.23632	11.7579	8.7912
2019	0.695	4,419,283	208,619	8,077,906	0	12,705,808	127,673	235	127,438	9.97021	6.93193	11.7579	8.1749
2020	0.647	4,594,064	339,578	8,271,624	0	13,205,265	129,187	240	128,947	10.24083	6.62087	11.7579	7.6017
2021	0.601	4,701,022	332,152	8,502,872	0	13,536,046	129,454	246	129,208	10.47617	6.29814	11.7579	7.0687
2022	0.559	4,673,713	459,484	9,312,344	0	14,445,541	130,517	253	130,264	11.08942	6.19939	11.7579	6.5731
2023	0.520	4,583,369	652,881	9,515,091	0	14,751,342	132,357	262	132,095	11.16723	5.80517	11.7579	6.1122
2024	0.483	4,850,401	727,908	9,715,026	630,247	15,923,583	134,849	273	134,576	11.83242	5.71970	11.7579	5.6837
2025	0.449	5,136,370	952,030	9,516,970	0	15,605,370	136,455	280	136,175	11.45976	5.51116	11.7579	5.2852
2026	0.418	5,371,049	1,260,406	9,470,760	0	16,102,215	138,479	280	138,200	11.65139	4.87010	11.7579	4.9146
2027	0.389	5,628,809	1,645,227	9,490,440	0	16,764,475	140,323	280	140,044	11.97087	4.65281	11.7579	4.5700
2028	0.361	5,964,767	1,809,065	9,550,015	0	17,323,847	142,712	280	142,433	12.16284	4.39597	11.7579	4.2496
2029	0.336	6,266,668	2,039,547	9,561,265	0	17,867,480	144,165	280	143,886	12.41781	4.17344	11.7579	3.9517
2030	0.313	6,578,653	2,157,863	9,588,160	0	18,324,676	145,896	280	145,617	12.58419	3.93283	11.7579	3.6746
2031	0.291	6,915,598	2,221,186	9,608,336	0	18,745,120	147,521	280	147,241	12.73090	3.69972	11.7579	3.4170
2032	0.270	7,450,686	2,505,464	9,657,799	0	19,613,949	149,703	280	149,422	13.12651	3.54722	11.7579	3.1774
2033	0.251	8,279,929	3,070,860	9,628,360	0	20,979,149	150,841	280	150,561	13.93398	3.50142	11.7579	2.9546
2034	0.234	8,735,919	3,268,755	9,637,330	0	21,642,004	152,296	280	152,016	14.23663	3.32664	11.7579	2.7475
2035	0.217	9,187,855	3,693,073	9,647,074	0	22,528,002	153,760	280	153,481	14.67805	3.18932	11.7579	2.5548
2036	0.202	10,073,030	4,061,748	9,679,412	0	23,814,190	155,629	280	155,349	15.32952	3.09733	11.7579	2.3757
2037	0.188	10,514,972	4,354,944	9,664,376	0	24,534,292	156,538	280	156,259	15.70108	2.94998	11.7579	2.2091
2038	0.175	11,056,971	4,462,447	9,692,276	0	25,211,694	157,974	280	157,694	15.98773	2.79323	11.7579	2.0542
2039	0.162	11,603,959	4,692,697	9,734,402	0	26,031,057	159,414	280	159,135	16.35789	2.65752	11.7579	1.9102
2040	0.151	12,102,917	5,190,999	9,804,202	0	27,098,118	161,289	280	161,009	16.83024	2.54255	11.7579	1.7763
2041	0.140	12,736,924	5,192,557	9,882,005	0	27,811,486	162,778	280	162,499	17.11487	2.40427	11.7579	1.6517
2042	0.131	13,418,915	5,311,161	9,960,637	0	28,690,712	164,282	280	164,002	17.49407	2.28523	11.7579	1.5359
2043	0.121	14,369,049	5,608,855	10,039,993	0	30,017,897	165,800	280	165,520	18.13550	2.20292	11.7579	1.4282
2044	0.113	15,193,079	5,822,906	10,082,824	0	31,098,809	167,332	280	167,051	18.61633	2.10278	11.7579	1.3281
2045	0.105	15,966,093	5,852,053	10,127,611	0	31,945,757	168,878	280	168,598	18.94785	1.99016	11.7579	1.2350
2046	0.098	16,666,050	5,987,704	10,174,319	0	32,828,073	170,439	280	170,159	19.29257	1.88430	11.7579	1.1484
2047	0.091	17,457,023	6,560,845	10,222,913	0	34,240,781	172,014	280	171,735	19.93819	1.81082	11.7579	1.0679
2048	0.084	18,332,070	6,554,227	10,273,359	0	35,159,655	173,604	280	173,324	20.28550	1.71319	11.7579	0.9930
2049	0.079	19,149,008	6,658,212	10,325,591	0	36,132,811	175,210	280	174,930	20.65556	1.62213	11.7579	0.9234
2050	0.073	20,237,070	6,778,156	10,379,602	0	37,394,828	176,830	280	176,551	21.18081	1.54675	11.7579	0.8586
2051	0.068	21,247,070	6,909,669	10,435,361	0	38,592,100	178,466	280	178,186	21.65832	1.47073	11.7579	0.7984
2052	0.063	22,183,025	7,125,419	10,492,841	0	39,801,286	180,116	280	179,836	22.13197	1.39752	11.7579	0.7425
2053	0.059	23,256,053	7,166,139	10,552,014	0	40,974,207	181,783	280	181,503	22.57489	1.32555	11.7579	0.6904
2054	0.055	24,419,078	7,668,746	10,612,855	0	42,700,679	183,465	280	183,186	23.31007	1.27275	11.7579	0.6420
											159.18411		159.18411

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing LM participants, etc.).

** DSM energy reductions are incremental from August 2013.

Levelized System Average Electric Rate (cents/kWh) = **11.7579**