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May 23, 2018

**REVISED SUPPLEMENT TO STAFF'S  
FIRST DATA REQUEST**

**-VIA ELECTRONIC FILING-**

Ms. Carlotta Stauffer, Commission Clerk  
Office of the General Counsel  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

**Re: Docket No. 20180083-EQ - Florida Power & Light Company's Petition for  
Approval of Renewable Energy Tariff and Standard Offer Contract**

Dear Ms. Stauffer:

Please find enclosed for filing a copy of Florida Power & Light Company's ("FPL") Revised Supplement to its May 8, 2018 responses to Staff's First Data Request in the above mentioned docket, which supersedes and replaces both the May 8, 2018 response and the May 22, 2018 Supplement filed by FPL in this docket. This Revised Supplement addresses FPL's response to Staff's First Data Request No. 3 by adding pricing information for the year 2018 and adjusting the total Net Present Value (NPV) of payments to account for rounding.

Thank you for your assistance. Please contact me should you have any questions.

Sincerely,

s/ William P. Cox

William P. Cox  
Senior Attorney  
Florida Bar No. 0093531

WPC/kh

Enclosures

cc: Orlando Wooten, Douglas Wright, Phillip Ellis, Division of Engineering  
Rachael Dziechciarz, Office of the General Counsel

**QUESTION:**

For the Purchase Power Agreement and the 2028 Avoided Unit, please complete the following table describing payments to a renewable provider based on the proposed tariffs included in the Utility's revised Standard Offer Contract. Please assume a renewable generator with a 50 MW output providing firm capacity with an in-service date of January 1, 2019, operating at the minimum capacity factor required for full capacity payments and a contract duration of 20 years. Please state the capacity factor assumed for the calculations. Please calculate the total Net Present Value (NPV) of all payments in 2019 dollars, and also provide an explanation of the method and rate used to calculate the NPV.

Please provide the completed table for each of the following five scenarios:

- As-available energy (energy only payments)
- Normal capacity payments
- Levelized payments
- Early payments
- Early levelized payment

**RESPONSE:**

FPL is further supplementing its May 8, 2018 response to this data request by adding pricing information for the year 2018 and adjusting the total Net Present Value (NPV) of payments to account for rounding. This revised supplemental response supersedes and replaces both FPL's May 8, 2018 response and its May 22, 2018 supplemental response.

2019 PPA or Optional 2028 CC Avoided Unit

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: Energy Only

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         | -                            | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                           | 411,720         | -                            | -                                  | 26.25                       | 10,807,966                       | 10,807,966                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | -                            | -                                  | 23.57                       | 9,730,198                        | 9,730,198                 |
| 2025                           | 411,720         | -                            | -                                  | 24.86                       | 10,235,849                       | 10,235,849                |
| 2026                           | 411,720         | -                            | -                                  | 27.29                       | 11,235,406                       | 11,235,406                |
| 2027                           | 411,720         | -                            | -                                  | 31.81                       | 13,097,583                       | 13,097,583                |
| 2028                           | 412,848         | -                            | -                                  | 31.36                       | 12,947,615                       | 12,947,615                |
| 2029                           | 411,720         | -                            | -                                  | 31.16                       | 12,830,655                       | 12,830,655                |
| 2030                           | 411,720         | -                            | -                                  | 32.00                       | 13,174,838                       | 13,174,838                |
| 2031                           | 411,720         | -                            | -                                  | 39.27                       | 16,167,622                       | 16,167,622                |
| 2032                           | 412,848         | -                            | -                                  | 34.63                       | 14,297,702                       | 14,297,702                |
| 2033                           | 411,720         | -                            | -                                  | 34.55                       | 14,224,398                       | 14,224,398                |
| 2034                           | 411,720         | -                            | -                                  | 38.06                       | 15,670,063                       | 15,670,063                |
| 2035                           | 411,720         | -                            | -                                  | 38.63                       | 15,903,506                       | 15,903,506                |
| 2036                           | 412,848         | -                            | -                                  | 38.72                       | 15,984,816                       | 15,984,816                |
| 2037                           | 411,720         | -                            | -                                  | 41.05                       | 16,901,269                       | 16,901,269                |
| 2038                           | 411,720         | -                            | -                                  | 41.59                       | 17,122,669                       | 17,122,669                |
| Total                          | 8,651,760       | -                            | -                                  |                             | 266,329,535                      | 266,329,535               |
| Total NPV @7.76% Discount Rate |                 |                              | -                                  |                             | 118,239,717                      | 118,239,717               |

Avoided 2019 PPA

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: PPA Normal Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         | -                            | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                           | 411,720         | 2.00                         | 1,200,000                          | 26.25                       | 10,807,966                       | 12,007,966                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | -                            | -                                  | 23.57                       | 9,730,198                        | 9,730,198                 |
| 2025                           | 411,720         | -                            | -                                  | 24.86                       | 10,235,849                       | 10,235,849                |
| 2026                           | 411,720         | -                            | -                                  | 27.29                       | 11,235,406                       | 11,235,406                |
| 2027                           | 411,720         | -                            | -                                  | 31.81                       | 13,097,583                       | 13,097,583                |
| 2028                           | 412,848         | -                            | -                                  | 31.36                       | 12,947,615                       | 12,947,615                |
| 2029                           | 411,720         | -                            | -                                  | 31.16                       | 12,830,655                       | 12,830,655                |
| 2030                           | 411,720         | -                            | -                                  | 32.00                       | 13,174,838                       | 13,174,838                |
| 2031                           | 411,720         | -                            | -                                  | 39.27                       | 16,167,622                       | 16,167,622                |
| 2032                           | 412,848         | -                            | -                                  | 34.63                       | 14,297,702                       | 14,297,702                |
| 2033                           | 411,720         | -                            | -                                  | 34.55                       | 14,224,398                       | 14,224,398                |
| 2034                           | 411,720         | -                            | -                                  | 38.06                       | 15,670,063                       | 15,670,063                |
| 2035                           | 411,720         | -                            | -                                  | 38.63                       | 15,903,506                       | 15,903,506                |
| 2036                           | 412,848         | -                            | -                                  | 38.72                       | 15,984,816                       | 15,984,816                |
| 2037                           | 411,720         | -                            | -                                  | 41.05                       | 16,901,269                       | 16,901,269                |
| 2038                           | 411,720         | -                            | -                                  | 41.59                       | 17,122,669                       | 17,122,669                |
| Total                          | 8,651,760       |                              | 1,200,000                          |                             | 266,329,535                      | 267,529,535               |
| Total NPV @7.76% Discount Rate |                 |                              | 1,033,394                          |                             | 118,239,717                      | 119,273,111               |

Avoided 2019 PPA

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: PPA Levelized Capacity

|                                       | Energy<br>(MWh)  | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|---------------------------------------|------------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                                  | 411,720          | -                            | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                                  | 411,720          | 0.19                         | 111,403                            | 26.25                       | 10,807,966                       | 10,919,369                |
| 2020                                  | 412,848          | 0.19                         | 111,403                            | 23.04                       | 9,512,561                        | 9,623,964                 |
| 2021                                  | 411,720          | 0.19                         | 111,403                            | 19.03                       | 7,836,492                        | 7,947,895                 |
| 2022                                  | 411,720          | 0.19                         | 111,403                            | 20.65                       | 8,501,132                        | 8,612,535                 |
| 2023                                  | 411,720          | 0.19                         | 111,403                            | 22.43                       | 9,236,613                        | 9,348,016                 |
| 2024                                  | 412,848          | 0.19                         | 111,403                            | 23.57                       | 9,730,198                        | 9,841,601                 |
| 2025                                  | 411,720          | 0.19                         | 111,403                            | 24.86                       | 10,235,849                       | 10,347,252                |
| 2026                                  | 411,720          | 0.19                         | 111,403                            | 27.29                       | 11,235,406                       | 11,346,809                |
| 2027                                  | 411,720          | 0.19                         | 111,403                            | 31.81                       | 13,097,583                       | 13,208,986                |
| 2028                                  | 412,848          | 0.19                         | 111,403                            | 31.36                       | 12,947,615                       | 13,059,018                |
| 2029                                  | 411,720          | 0.19                         | 111,403                            | 31.16                       | 12,830,655                       | 12,942,058                |
| 2030                                  | 411,720          | 0.19                         | 111,403                            | 32.00                       | 13,174,838                       | 13,286,241                |
| 2031                                  | 411,720          | 0.19                         | 111,403                            | 39.27                       | 16,167,622                       | 16,279,025                |
| 2032                                  | 412,848          | 0.19                         | 111,403                            | 34.63                       | 14,297,702                       | 14,409,105                |
| 2033                                  | 411,720          | 0.19                         | 111,403                            | 34.55                       | 14,224,398                       | 14,335,801                |
| 2034                                  | 411,720          | 0.19                         | 111,403                            | 38.06                       | 15,670,063                       | 15,781,466                |
| 2035                                  | 411,720          | 0.19                         | 111,403                            | 38.63                       | 15,903,506                       | 16,014,910                |
| 2036                                  | 412,848          | 0.19                         | 111,403                            | 38.72                       | 15,984,816                       | 16,096,219                |
| 2037                                  | 411,720          | 0.19                         | 111,403                            | 41.05                       | 16,901,269                       | 17,012,672                |
| 2038                                  | 411,720          | 0.19                         | 111,403                            | 41.59                       | 17,122,669                       | 17,234,072                |
| <b>Total</b>                          | <b>8,651,760</b> |                              | <b>2,228,061</b>                   |                             | <b>266,329,535</b>               | <b>268,557,596</b>        |
| <b>Total NPV @7.76% Discount Rate</b> |                  |                              | <b>1,033,394</b>                   |                             | <b>118,239,717</b>               | <b>119,273,111</b>        |

Avoided 2019 PPA

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: PPA Early Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         | 0.95                         | 570,722                            | 26.50                       | 10,910,580                       | 11,481,302                |
| 2019                           | 411,720         | 0.97                         | 584,990                            | 26.25                       | 10,807,966                       | 11,392,956                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | -                            | -                                  | 23.57                       | 9,730,198                        | 9,730,198                 |
| 2025                           | 411,720         | -                            | -                                  | 24.86                       | 10,235,849                       | 10,235,849                |
| 2026                           | 411,720         | -                            | -                                  | 27.29                       | 11,235,406                       | 11,235,406                |
| 2027                           | 411,720         | -                            | -                                  | 31.81                       | 13,097,583                       | 13,097,583                |
| 2028                           | 412,848         | -                            | -                                  | 31.36                       | 12,947,615                       | 12,947,615                |
| 2029                           | 411,720         | -                            | -                                  | 31.16                       | 12,830,655                       | 12,830,655                |
| 2030                           | 411,720         | -                            | -                                  | 32.00                       | 13,174,838                       | 13,174,838                |
| 2031                           | 411,720         | -                            | -                                  | 39.27                       | 16,167,622                       | 16,167,622                |
| 2032                           | 412,848         | -                            | -                                  | 34.63                       | 14,297,702                       | 14,297,702                |
| 2033                           | 411,720         | -                            | -                                  | 34.55                       | 14,224,398                       | 14,224,398                |
| 2034                           | 411,720         | -                            | -                                  | 38.06                       | 15,670,063                       | 15,670,063                |
| 2035                           | 411,720         | -                            | -                                  | 38.63                       | 15,903,506                       | 15,903,506                |
| 2036                           | 412,848         | -                            | -                                  | 38.72                       | 15,984,816                       | 15,984,816                |
| 2037                           | 411,720         | -                            | -                                  | 41.05                       | 16,901,269                       | 16,901,269                |
| 2038                           | 411,720         | -                            | -                                  | 41.59                       | 17,122,669                       | 17,122,669                |
| Total                          | 8,651,760       |                              | 1,155,712                          |                             | 266,329,535                      | 267,485,247               |
| Total NPV @7.76% Discount Rate |                 |                              | 1,033,394                          |                             | 118,239,717                      | 119,273,111               |

Avoided 2019 PPA

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: PPA Early Levelized Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         | 0.17                         | 101,272                            | 26.50                       | 10,910,580                       | 11,011,852                |
| 2019                           | 411,720         | 0.17                         | 101,272                            | 26.25                       | 10,807,966                       | 10,909,238                |
| 2020                           | 412,848         | 0.17                         | 101,272                            | 23.04                       | 9,512,561                        | 9,613,833                 |
| 2021                           | 411,720         | 0.17                         | 101,272                            | 19.03                       | 7,836,492                        | 7,937,764                 |
| 2022                           | 411,720         | 0.17                         | 101,272                            | 20.65                       | 8,501,132                        | 8,602,404                 |
| 2023                           | 411,720         | 0.17                         | 101,272                            | 22.43                       | 9,236,613                        | 9,337,885                 |
| 2024                           | 412,848         | 0.17                         | 101,272                            | 23.57                       | 9,730,198                        | 9,831,470                 |
| 2025                           | 411,720         | 0.17                         | 101,272                            | 24.86                       | 10,235,849                       | 10,337,121                |
| 2026                           | 411,720         | 0.17                         | 101,272                            | 27.29                       | 11,235,406                       | 11,336,678                |
| 2027                           | 411,720         | 0.17                         | 101,272                            | 31.81                       | 13,097,583                       | 13,198,855                |
| 2028                           | 412,848         | 0.17                         | 101,272                            | 31.36                       | 12,947,615                       | 13,048,887                |
| 2029                           | 411,720         | 0.17                         | 101,272                            | 31.16                       | 12,830,655                       | 12,931,927                |
| 2030                           | 411,720         | 0.17                         | 101,272                            | 32.00                       | 13,174,838                       | 13,276,109                |
| 2031                           | 411,720         | 0.17                         | 101,272                            | 39.27                       | 16,167,622                       | 16,268,893                |
| 2032                           | 412,848         | 0.17                         | 101,272                            | 34.63                       | 14,297,702                       | 14,398,974                |
| 2033                           | 411,720         | 0.17                         | 101,272                            | 34.55                       | 14,224,398                       | 14,325,670                |
| 2034                           | 411,720         | 0.17                         | 101,272                            | 38.06                       | 15,670,063                       | 15,771,335                |
| 2035                           | 411,720         | 0.17                         | 101,272                            | 38.63                       | 15,903,506                       | 16,004,778                |
| 2036                           | 412,848         | 0.17                         | 101,272                            | 38.72                       | 15,984,816                       | 16,086,088                |
| 2037                           | 411,720         | 0.17                         | 101,272                            | 41.05                       | 16,901,269                       | 17,002,541                |
| 2038                           | 411,720         | 0.17                         | 101,272                            | 41.59                       | 17,122,669                       | 17,223,941                |
| Total                          | 8,651,760       |                              | 2,126,708                          |                             | 266,329,535                      | 268,456,243               |
| Total NPV @7.76% Discount Rate |                 |                              | 1,033,394                          |                             | 118,239,717                      | 119,273,111               |

Avoided 2028 Combined Cycle Unit

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: 2028 CC Normal Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         |                              | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                           | 411,720         | -                            | -                                  | 26.25                       | 10,807,966                       | 10,807,966                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | -                            | -                                  | 23.57                       | 9,730,198                        | 9,730,198                 |
| 2025                           | 411,720         | -                            | -                                  | 24.86                       | 10,235,849                       | 10,235,849                |
| 2026                           | 411,720         | -                            | -                                  | 27.29                       | 11,235,406                       | 11,235,406                |
| 2027                           | 411,720         | -                            | -                                  | 31.81                       | 13,097,583                       | 13,097,583                |
| 2028                           | 412,848         | 6.85                         | 4,111,279                          | 29.82                       | 12,311,911                       | 16,423,190                |
| 2029                           | 411,720         | 7.02                         | 4,214,061                          | 30.23                       | 12,445,583                       | 16,659,643                |
| 2030                           | 411,720         | 7.20                         | 4,319,412                          | 31.56                       | 12,991,885                       | 17,311,298                |
| 2031                           | 411,720         | 7.38                         | 4,427,398                          | 32.67                       | 13,452,902                       | 17,880,300                |
| 2032                           | 412,848         | 7.56                         | 4,538,083                          | 33.74                       | 13,930,498                       | 18,468,580                |
| 2033                           | 411,720         | 7.75                         | 4,651,535                          | 34.32                       | 14,131,516                       | 18,783,051                |
| 2034                           | 411,720         | 7.95                         | 4,767,823                          | 35.18                       | 14,483,238                       | 19,251,061                |
| 2035                           | 411,720         | 8.15                         | 4,887,019                          | 35.96                       | 14,806,481                       | 19,693,500                |
| 2036                           | 412,848         | 8.35                         | 5,009,194                          | 36.77                       | 15,178,429                       | 20,187,623                |
| 2037                           | 411,720         | 8.56                         | 5,134,424                          | 37.59                       | 15,474,732                       | 20,609,156                |
| 2038                           | 411,720         | 8.77                         | 5,262,785                          | 38.42                       | 15,820,084                       | 21,082,869                |
| Total                          | 8,651,760       |                              | 51,323,012                         |                             | 256,131,641                      | 307,454,653               |
| Total NPV @7.76% Discount Rate |                 |                              | 15,670,831                         |                             | 115,227,828                      | 130,898,659               |



Avoided 2028 Combined Cycle Unit

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: 2028 CC Levelized Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         |                              | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                           | 411,720         | -                            | -                                  | 26.25                       | 10,807,966                       | 10,807,966                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | -                            | -                                  | 23.57                       | 9,730,198                        | 9,730,198                 |
| 2025                           | 411,720         | -                            | -                                  | 24.86                       | 10,235,849                       | 10,235,849                |
| 2026                           | 411,720         | -                            | -                                  | 27.29                       | 11,235,406                       | 11,235,406                |
| 2027                           | 411,720         | -                            | -                                  | 31.81                       | 13,097,583                       | 13,097,583                |
| 2028                           | 412,848         | 7.63                         | 4,580,997                          | 29.82                       | 12,311,911                       | 16,892,908                |
| 2029                           | 411,720         | 7.63                         | 4,580,997                          | 30.23                       | 12,445,583                       | 17,026,580                |
| 2030                           | 411,720         | 7.63                         | 4,580,997                          | 31.56                       | 12,991,885                       | 17,572,882                |
| 2031                           | 411,720         | 7.63                         | 4,580,997                          | 32.67                       | 13,452,902                       | 18,033,899                |
| 2032                           | 412,848         | 7.63                         | 4,580,997                          | 33.74                       | 13,930,498                       | 18,511,495                |
| 2033                           | 411,720         | 7.63                         | 4,580,997                          | 34.32                       | 14,131,516                       | 18,712,513                |
| 2034                           | 411,720         | 7.63                         | 4,580,997                          | 35.18                       | 14,483,238                       | 19,064,235                |
| 2035                           | 411,720         | 7.63                         | 4,580,997                          | 35.96                       | 14,806,481                       | 19,387,478                |
| 2036                           | 412,848         | 7.63                         | 4,580,997                          | 36.77                       | 15,178,429                       | 19,759,426                |
| 2037                           | 411,720         | 7.63                         | 4,580,997                          | 37.59                       | 15,474,732                       | 20,055,729                |
| 2038                           | 411,720         | 7.63                         | 4,580,997                          | 38.42                       | 15,820,084                       | 20,401,081                |
| Total                          | 8,651,760       |                              | 50,390,967                         |                             | 256,131,641                      | 306,522,608               |
| Total NPV @7.76% Discount Rate |                 |                              | 15,670,831                         |                             | 115,227,828                      | 130,898,659               |

Avoided 2028 Combined Cycle Unit

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: 2028 CC Early Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         |                              | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                           | 411,720         | -                            | -                                  | 26.25                       | 10,807,966                       | 10,807,966                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | 4.07                         | 2,444,759                          | 23.57                       | 9,730,198                        | 12,174,957                |
| 2025                           | 411,720         | 4.18                         | 2,505,878                          | 24.86                       | 10,235,849                       | 12,741,727                |
| 2026                           | 411,720         | 4.28                         | 2,568,525                          | 27.29                       | 11,235,406                       | 13,803,931                |
| 2027                           | 411,720         | 4.39                         | 2,632,738                          | 31.81                       | 13,097,583                       | 15,730,321                |
| 2028                           | 412,848         | 4.50                         | 2,698,556                          | 29.82                       | 12,311,911                       | 15,010,468                |
| 2029                           | 411,720         | 4.61                         | 2,766,020                          | 30.23                       | 12,445,583                       | 15,211,603                |
| 2030                           | 411,720         | 4.73                         | 2,835,171                          | 31.56                       | 12,991,885                       | 15,827,056                |
| 2031                           | 411,720         | 4.84                         | 2,906,050                          | 32.67                       | 13,452,902                       | 16,358,952                |
| 2032                           | 412,848         | 4.96                         | 2,978,701                          | 33.74                       | 13,930,498                       | 16,909,199                |
| 2033                           | 411,720         | 5.09                         | 3,053,169                          | 34.32                       | 14,131,516                       | 17,184,685                |
| 2034                           | 411,720         | 5.22                         | 3,129,498                          | 35.18                       | 14,483,238                       | 17,612,737                |
| 2035                           | 411,720         | 5.35                         | 3,207,736                          | 35.96                       | 14,806,481                       | 18,014,217                |
| 2036                           | 412,848         | 5.48                         | 3,287,929                          | 36.77                       | 15,178,429                       | 18,466,358                |
| 2037                           | 411,720         | 5.62                         | 3,370,127                          | 37.59                       | 15,474,732                       | 18,844,859                |
| 2038                           | 411,720         | 5.76                         | 3,454,380                          | 38.42                       | 15,820,084                       | 19,274,465                |
| Total                          | 8,651,760       |                              | 43,839,239                         |                             | 256,131,641                      | 299,970,880               |
| Total NPV @7.76% Discount Rate |                 |                              | 15,670,831                         |                             | 115,227,828                      | 130,898,659               |

Avoided 2028 Combined Cycle Unit

Committed Capacity (MW) 50  
Capacity Factor (%) 94%  
Payment Type: 2028 CC Early Levelized Capacity

|                                | Energy<br>(MWh) | Capacity Rates<br>(\$/kW-mo) | Total Capacity<br>Payments<br>(\$) | Energy<br>Rates<br>(\$/MWh) | Total Energy<br>Payments<br>(\$) | Total<br>Payments<br>(\$) |
|--------------------------------|-----------------|------------------------------|------------------------------------|-----------------------------|----------------------------------|---------------------------|
| 2018                           | 411,720         |                              | -                                  | 26.50                       | 10,910,580                       | 10,910,580                |
| 2019                           | 411,720         | -                            | -                                  | 26.25                       | 10,807,966                       | 10,807,966                |
| 2020                           | 412,848         | -                            | -                                  | 23.04                       | 9,512,561                        | 9,512,561                 |
| 2021                           | 411,720         | -                            | -                                  | 19.03                       | 7,836,492                        | 7,836,492                 |
| 2022                           | 411,720         | -                            | -                                  | 20.65                       | 8,501,132                        | 8,501,132                 |
| 2023                           | 411,720         | -                            | -                                  | 22.43                       | 9,236,613                        | 9,236,613                 |
| 2024                           | 412,848         | 4.71                         | 2,824,880                          | 23.57                       | 9,730,198                        | 12,555,078                |
| 2025                           | 411,720         | 4.71                         | 2,824,880                          | 24.86                       | 10,235,849                       | 13,060,729                |
| 2026                           | 411,720         | 4.71                         | 2,824,880                          | 27.29                       | 11,235,406                       | 14,060,286                |
| 2027                           | 411,720         | 4.71                         | 2,824,880                          | 31.81                       | 13,097,583                       | 15,922,463                |
| 2028                           | 412,848         | 4.71                         | 2,824,880                          | 29.82                       | 12,311,911                       | 15,136,791                |
| 2029                           | 411,720         | 4.71                         | 2,824,880                          | 30.23                       | 12,445,583                       | 15,270,463                |
| 2030                           | 411,720         | 4.71                         | 2,824,880                          | 31.56                       | 12,991,885                       | 15,816,765                |
| 2031                           | 411,720         | 4.71                         | 2,824,880                          | 32.67                       | 13,452,902                       | 16,277,782                |
| 2032                           | 412,848         | 4.71                         | 2,824,880                          | 33.74                       | 13,930,498                       | 16,755,378                |
| 2033                           | 411,720         | 4.71                         | 2,824,880                          | 34.32                       | 14,131,516                       | 16,956,396                |
| 2034                           | 411,720         | 4.71                         | 2,824,880                          | 35.18                       | 14,483,238                       | 17,308,118                |
| 2035                           | 411,720         | 4.71                         | 2,824,880                          | 35.96                       | 14,806,481                       | 17,631,361                |
| 2036                           | 412,848         | 4.71                         | 2,824,880                          | 36.77                       | 15,178,429                       | 18,003,309                |
| 2037                           | 411,720         | 4.71                         | 2,824,880                          | 37.59                       | 15,474,732                       | 18,299,612                |
| 2038                           | 411,720         | 4.71                         | 2,824,880                          | 38.42                       | 15,820,084                       | 18,644,964                |
| Total                          | 8,651,760       |                              | 42,373,201                         |                             | 256,131,641                      | 298,504,842               |
| Total NPV @7.76% Discount Rate |                 |                              | 15,670,831                         |                             | 115,227,828                      | 130,898,659               |