DUKE ENERGY
FLORIDA

Dianne M. Triplett
DEPUTY GENERAL COUNSEL

April 17, 2025

VIA ELECTRONIC FILING

Adam J. Teitzman, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: *Petition for Approval of Amended Standard Offer Contract (Schedule COG-2);* Docket No. 20250054-EQ

Dear Mr. Teitzman:

Please find enclosed for electronic filing Duke Energy Florida, LLC's Response to Staff's First Data Request.

Thank you for your assistance in this matter. Should have any questions, please feel free to contact me at (727) 820-4692.

Sincerely,

/s/ Dianne M. Triplett

Dianne M. Triplett

DMT/mh

Enclosures

cc: Segundo Sanchez, Division of Engineering, FPSC, ssanchez@psc.state.fl.us and discovery-gcl@psc.state.fl.us

DUKE ENERGY FLORIDA, LLC'S (DEF), RESPONSE TO STAFF'S FIRST DATA REQUEST REGARDING DEF'S PETITION FOR APPROVAL OF AMENDED STANDARD OFFER CONTRACT (SCHEDULE COG-2)

Docket No. 20250054-EQ

1. Please refer to Sheet No. 9.467 and 9.468 of the Utility's revised standard offer contract. Explain why there is an increase in the avoided unit capital costs and fixed O&M as compared to the previous year's avoided unit. As part of this explanation, describe the impact of any changes in financial assumptions, changes in unit type or capabilities, change in unit timing, or general industry trends on the unit cost.

RESPONSE:
The 2025 fixed O&M had a minimal decrease when compared to 2024. The avoided unit's capital cost increase reflects an improved heat rate, slightly larger combustion turbine, financial and market uncertainties - driven by potential inflation and recession, higher labor markets, supply chain, increased material commodity markets and overall global imports and supply and demand. DEF's ongoing industry bidding results and research from other peer electric utility IRP filings that are publicly available underpin the increase.

2. Please refer to Sheet No. 9.455 and Table 3. Please provide a copy of the amended Table 3 in Excel format, with formulas intact.

RESPONSE:
Please see the attached spreadsheet.

3. 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 for each of the five scenarios listed below. For the calculations, assume a renewable generator with a 50 MW output providing firm capacity with an in-service date of January 1, 2026, operating at the minimum capacity factor required for full capacity payments and a contract duration of 20 years. As part of your response, state the capacity factor assumed for the calculations. Please calculate the total Net Present Value (NPV) of all payments in 2026 dollars and also provide an explanation of the method and rate used to calculate the NPV.

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

Year	Energy (MWh)	Capacity Rate ($/kw-mo)	Total Capacity Payments ($)	Energy Rate ($/MWh)	Total Energy Payments ($)	Total Payments ($)
2026						
2027						
2028						
2029						
2030						
2031						
2032						
2033						
2034						
2035						
2036						
2037						
2038						
2039						
2040						
2041						
2042						
2043						
2044						
2045						
Total (Nominal)						
Total (NPV)						

RESPONSE:
When forecasting QF as available rates, DEF uses its system marginal costs adjusted for a reasonable volume of potential solar QF projects in DEF's generator interconnection queues and consistent with rule 25-17.0825(2)(a). It is important to note that current estimates are only valid and effective as of December 31, 2024, due to the volume of potential QF activity. It is also important to note that with large amounts of QF generators contributing to DEF's as-available block size, it is anticipated DEF will have increasing amounts of time when required DEF system resources along with potential QF generation may exceed DEF load levels and that excess energy is not fully captured in the estimates herein. Finally, please see the attached spreadsheet for the table values. The NPV values were calculated using monthly values and the discount rate used 7.44% and an assumed capacity factor of 95%.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	**Avoided Unit Data**														
2															
3		FPSC Filing													
4		References													
5	**Plant Data:**														
6	Avoided Unit Name		Undesignated CT P1												
7	Unit Type		CT												
8	Unit Size (MW)		245	Summer (Winter 264)											
9	Construction Start Month		1												
10	In-Service Month		6												
11	In-Service Year	n=	2033												
12	Life of Plant	L=	35												
13	Tax Life		15.0												
14	Direct Plant Cost $/kW in Year	I_n=	$ 2,032.3	2025	On summer rating										
15	Escalation in Plant Cost $/kW		$ 217.1												
16	Total Direct Plant Cost $/kW		$ 2,249.4												
17		I_n=	$ 254.1												
18	Total Plant Cost $/kW in Year	I_n=	$ 2,503.5												
19	Total Capital Expendures ($000)		$ 552,190												
20	Total Plant Cost ($000)		$ 614,569		2025	2026	2027	2028	2029	2030	2031	2032	2033		
21					-8	-7	-6	-5	-4	-3	-2	-1	0		
22	Plant Escalation Rate	i_p=	1.66%		0.00%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%		
23	Capital Expenditure Spending Curve				0.00%	0.00%	0.00%	0.00%	1.1%	22.4%	36.4%	39.99%	0.00%	100.00%	
24	Capital Expenditure $/kw				$ 2,032.30	$ 2,066.07	$ 2,100.40	$ 2,135.30	$ 2,170.78	$ 2,206.85	$ 2,243.53	$ 2,280.81	$ 2,318.71		
25					$ -	$ -	$ -	$ -	$ 6,080	$ 121,588	$ 200,622	$ 223,901	$ -	$ 552,190	Check
26	AFUDC						$ -	$ -	$ 247	$ 5,447	$ 18,961	$ 37,724		$ 62,378	-
27	Total Cap Reqmt. ($000)													$ 614,569	-
28	Deescalating Payment Factor		0.92												
29	Escalating Payment Factor (r factor)		0.95												
30	1st Year Avoided Capital		$ 49,272												
31	Value of K	K=	1.275												
32					Escalation of FOM										
33	**Fixed O&M data:**				2025	2026	2027	2028	2029	2030	2031	2032	2033		
34	Fixed O&M Cost $/kW yr	O_n=	3.34		0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%		
35	O&M Escalation Rate	i_o=	2.50%		2.74	$ 2.81	$ 2.88	$ 2.95	$ 3.02	$ 3.10	$ 3.18	$ 3.26	$ 3.34		
36	O&M R-Factor		0.95												
37	1st Year Avoided Fixed O&M $/kW yr		$ 820												
38															
39					Escalation of VOM										
40	**Variable O&M data (info only):**				2025	2026	2027	2028	2029	2030	2031	2032	2033		
41	Variable O&M Cost $/kW yr		11.20		0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%		
42	O&M Escalation Rate		2.50%		$ 9.19	$ 9.42	$ 9.66	$ 9.90	$ 10.15	$ 10.40	$ 10.66	$ 10.93	$ 11.20		
43															
44	**Cost of Capital:**		Cost	Ratio	Weighted										
45	Cost of Debt:		5.65%	47.00%	2.66%										
46	Cost of Common		10.30%	53.00%	5.46%										
47	Cost of Capital-before tax			100.00%	8.11%										
48	Income Tax Rate (Composite)				25.32%										
49	Discount Rate	r=			7.44%										
50	Rev Reqt Rate				9.97%										
51	AFUDC Rate		8.11%												
52															
53	**Cost of Plant Ownership:**														
54	Prop Tax Rate		0.66%												
55	Property Assesed at % of Inservice Cost		100%												
56	Annual Change in Assessed Value % per Year		0%												
57	Annual Change in Assessed Value # of Years		0												
58	Property Insurance as a % of Value		0.0903%												
59	Liability insurance Flat Rate		$ -												
60	Insurance Escalation		0.00%												
61															
62	**PPA Contract Terms:**														
63	Current Year		2025												
64	Years Until Contract Begins		6												
65	Year Capacity Payments Begin	m=	2031												
66	Term of Contract with Early Payments	t=	13												
67	Year Contract Ends		2043												
68															
69															
70	**Additional Information for Filing:**														
71	NPV of Capital Cost for Normal Payments	F=	957.66												
72	NPV of Fixed O&M Cost for Normal Payments	G=	16.53												
73															

Progress Energy Florida
QF Capacity Payment Rates

Avoided Unit: Undesignated CT P1

NORMAL PAYMENTS

	Capital ($/kW-mo.)	Fixed O&M ($/kW-mo.)	Capacity Payment ($/kW-mo.)
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033	16.73	0.28	17.00
2034	17.00	0.29	17.29
2035	17.29	0.29	17.58
2036	17.57	0.30	17.87
2037	17.87	0.31	18.17
2038	18.16	0.31	18.48
2039	18.46	0.32	18.79
2040	18.77	0.33	19.10
2041	19.08	0.34	19.42
2042	19.40	0.35	19.75
2043	19.72	0.36	20.08
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
2057			
2058			
2059			
Check	79.81	1.38	81.18
Values	957.66	16.53	974.20

EARLY ESCALATING CAPACITY PAYMENTS

	Capital ($/kW-mo.)	Fixed O&M ($/kW-mo.)	Capacity Payment ($/kW-mo.)
2025			
2026			
2027			
2028			
2029			
2030			
2031	12.88	0.21	13.09
2032	13.09	0.22	13.31
2033	13.31	0.22	13.53
2034	13.53	0.23	13.76
2035	13.76	0.24	13.99
2036	13.99	0.24	14.23
2037	14.22	0.25	14.46
2038	14.45	0.25	14.71
2039	14.69	0.26	14.95
2040	14.94	0.27	15.20
2041	15.19	0.27	15.46
2042	15.44	0.28	15.72
2043	15.70	0.29	15.98
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
2057			
2058			
2059			
	79.81	1.38	81.18

LEVELIZED CAPITAL PAYMENTS

	Capital ($/kW-mo.)	Fixed O&M ($/kW-mo.)	Capacity Payment ($/kW-mo.)
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033	17.98	0.28	18.25
2034	17.98	0.29	18.26
2035	17.98	0.29	18.27
2036	17.98	0.30	18.27
2037	17.98	0.31	18.28
2038	17.98	0.31	18.29
2039	17.98	0.32	18.30
2040	17.98	0.33	18.31
2041	17.98	0.34	18.31
2042	17.98	0.35	18.32
2043	17.98	0.36	18.33
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
2057			
2058			
2059			
	79.81	1.38	81.18
	957.66	16.53	974.20

EARLY LEVELIZED CAPITAL PAYMENTS

	Capital ($/kW-mo.)	Fixed O&M ($/kW-mo.)	Capacity Payment ($/kW-mo.)
2025			
2026			
2027			
2028			
2029			
2030			
2031	14.01	0.21	14.23
2032	14.01	0.22	14.23
2033	14.01	0.22	14.24
2034	14.01	0.23	14.24
2035	14.01	0.24	14.25
2036	14.01	0.24	14.25
2037	14.01	0.25	14.26
2038	14.01	0.25	14.27
2039	14.01	0.26	14.27
2040	14.01	0.27	14.28
2041	14.01	0.27	14.29
2042	14.01	0.28	14.29
2043	14.01	0.29	14.30
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
2057			
2058			
2059			
	79.81	1.38	81.18

EARLY DEESCALATING CAPITAL PAYMENTS

	Capital ($/kW-mo.)	Fixed O&M ($/kW-mo.)	Capacity Payment ($/kW-mo.)
2025			
2026			
2027			
2028			
2029			
2030			
2031	15.21	0.21	15.42
2032	14.96	0.22	15.18
2033	14.71	0.22	14.93
2034	14.47	0.23	14.70
2035	14.23	0.24	14.46
2036	13.99	0.24	14.23
2037	13.76	0.25	14.00
2038	13.53	0.25	13.78
2039	13.30	0.26	13.56
2040	13.08	0.27	13.35
2041	12.86	0.27	13.14
2042	12.65	0.28	12.93
2043	12.44	0.29	12.73
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
2057			
2058			
2059			
	79.81	1.38	81.18

NORMAL PAYMENTS

	Capital ($000/yr.)	Fixed O&M ($000/yr.)	Capacity Payment ($000/yr.)
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	49,272	820	50,092
2034	50,091	840	50,932
2035	50,923	861	51,785
2036	51,770	883	52,653
2037	52,630	905	53,535
2038	53,504	928	54,432
2039	54,394	951	55,344
2040	55,297	975	56,272
2041	56,216	999	57,215
2042	57,150	1,024	58,174
2043	58,100	1,050	59,150
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
2055	-	-	-
2056	-	-	-
2057	-	-	-
2058	-	-	-
2059	-	-	-
NPV in Current Year	235,093	4,059	239,152
NPV When Contract Begins	361,607	6,243	367,850
Check			

EARLY CAPACITY PAYMENTS

	Capital ($000/yr.)	Fixed O&M ($000/yr.)	Capacity Payment ($000/yr.)
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	37,940	627	38,567
2032	38,570	643	39,213
2033	39,211	659	39,870
2034	39,863	675	40,538
2035	40,525	692	41,217
2036	41,198	710	41,908
2037	41,883	727	42,610
2038	42,579	746	43,325
2039	43,287	764	44,051
2040	44,006	783	44,789
2041	44,737	803	45,540
2042	45,480	823	46,303
2043	46,236	844	47,080
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
2055	-	-	-
2056	-	-	-
2057	-	-	-
2058	-	-	-
2059	-	-	-
		-	
NPV in Current Year	235,093	4,059	239,152
NPV When Contract Begins	361,607	6,243	367,850
	-	-	-

LEVELIZED CAPITAL PAYMENTS

	Capital ($000/yr.)	Fixed O&M ($000/yr.)	Capacity Payment ($000/yr.)
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	52,952	820	53,772
2034	52,952	840	53,792
2035	52,952	861	53,813
2036	52,952	883	53,835
2037	52,952	905	53,857
2038	52,952	928	53,879
2039	52,952	951	53,903
2040	52,952	975	53,926
2041	52,952	999	53,951
2042	52,952	1,024	53,976
2043	52,952	1,050	54,001
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
2055	-	-	-
2056	-	-	-
2057	-	-	-
2058	-	-	-
2059	-	-	-
NPV in Current Year	235,093	4,059	239,152
LEVELIZED PMT =	52,952		
	-		

EARLY LEVELIZED CAPITAL PAYMENTS

	Capital ($000/yr.)	Fixed O&M ($000/yr.)	Capacity Payment ($000/yr.)
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	41,281	627	41,908
2032	41,281	643	41,923
2033	41,281	659	41,940
2034	41,281	675	41,956
2035	41,281	692	41,973
2036	41,281	710	41,990
2037	41,281	727	42,008
2038	41,281	746	42,026
2039	41,281	764	42,045
2040	41,281	783	42,064
2041	41,281	803	42,083
2042	41,281	823	42,104
2043	41,281	844	42,124
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
2055	-	-	-
2056	-	-	-
2057	-	-	-
2058	-	-	-
2059	-	-	-
NPV in Current Year	235,093	4,059	239,152
LEVELIZED PMT =	41,281		
	-		

EARLY DEESCALATING CAPITAL PAYMENTS

	Capital ($000/yr.)	Fixed O&M ($000/yr.)	Capacity Payment ($000/yr.)
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	44,812	627	45,439
2032	44,067	643	44,710
2033	43,335	659	43,994
2034	42,615	675	43,290
2035	41,907	692	42,599
2036	41,210	710	41,920
2037	40,525	727	41,253
2038	39,852	746	40,598
2039	39,190	764	39,954
2040	38,539	783	39,322
2041	37,898	803	38,701
2042	37,268	823	38,091
2043	36,649	844	37,493
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
2055	-	-	-
2056	-	-	-
2057	-	-	-
2058	-	-	-
2059	-	-	-
NPV in Current Year	235,093	4,059	239,152
NPV When Contract Begins	361,607	6,243	367,850
	-	-	-

Annual Revenue Requirement Calculations

K-Factor = 1.28

						Gross Plant			Property	Book Accum. Depreciation				Book		Deferred Income Tax			Average	Based on Average of Beginning & End of Year Rate Base								Disc. Factor
	Construction			Book	Tax	Beg		Ending	Tax	Beg		Ending	Tax	Depreciation	Temporary	Beginning	Annual	Ending	Beg/End	Book	Interest	Equity	Income	Inc. Tax on	Property		Revenue	to
Year	Spending	AFUDC	CPI	Basis	Basis	Balance	Additions	Balance	Valuation	Balance	Additions	Balance	Depreciation	w/o AFUDC	Difference	Balance	Activity	Balance	Rate Base	Depr	Expense	Return	Tax	Perm. Diff	Tax	Insurance	Requirement	In- Service
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1.78**
2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1.65**
2027	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1.54**
2028	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1.43**
2029	6,080	247	172	6,327	6,252	-	-	-	-	-	-	-	-	-	(172)	-	(43)	(43)	22	-	1	1	0	-	-	-	2	**1.33**
2030	121,588	5,447	3,788	133,361	131,628	-	-	-	-	-	-	-	-	-	(3,788)	(43)	(959)	(1,003)	523	-	14	29	10	-	-	-	52	**1.24**
2031	200,622	18,961	13,105	352,944	345,354	-	-	-	-	-	-	-	-	-	(13,105)	(1,003)	(3,318)	(4,321)	2,662	-	71	145	49	-	-	-	265	**1.15**
2032	223,901	37,724	25,838	614,569	595,093	-	-	-	-	-	-	-	-	-	(25,838)	(4,321)	(6,542)	(10,863)	7,592	-	202	414	141	-	-	-	757	**1.07**
2033	-			614,569	595,093	-	614,569	614,569	-	-	10,243	10,243	29,755	9,203	20,551	(10,863)	5,204	(5,659)	310,424	10,243	8,243	16,946	5,745	352	-	-	41,530	**1.00**
2034	-	-	-	614,569	595,093	614,569	-	614,569	614,569	10,243	17,559	27,802	56,534	15,777	40,757	(5,659)	10,320	4,660	596,046	17,559	15,828	32,538	11,032	604	4,041	555	82,158	**0.93**
2035	-	-	-	614,569	595,093	614,569	-	614,569	614,569	27,802	17,559	45,361	50,880	15,777	35,104	4,660	8,888	13,549	568,883	17,559	15,107	31,055	10,529	604	4,041	555	79,451	**0.87**
2036	-	-	-	614,569	595,093	614,569	-	614,569	614,569	45,361	17,559	62,920	45,792	15,777	30,015	13,549	7,600	21,149	543,080	17,559	14,421	29,647	10,052	604	4,041	555	76,880	**0.81**
2037	-	-	-	614,569	595,093	614,569	-	614,569	614,569	62,920	17,559	80,479	41,213	15,777	25,436	21,149	6,440	27,589	518,500	17,559	13,769	28,305	9,597	604	4,041	555	74,430	**0.75**
2038	-	-	-	614,569	595,093	614,569	-	614,569	614,569	80,479	17,559	98,038	37,092	15,777	21,315	27,589	5,397	32,986	495,022	17,559	13,145	27,023	9,162	604	4,041	555	72,091	**0.70**
2039	-	-	-	614,569	595,093	614,569	-	614,569	614,569	98,038	17,559	115,597	35,140	15,777	19,363	32,986	4,903	37,889	472,314	17,559	12,542	25,784	8,742	604	4,041	555	69,828	**0.65**
2040	-	-	-	614,569	595,093	614,569	-	614,569	614,569	115,597	17,559	133,157	35,140	15,777	19,363	37,889	4,903	42,791	449,852	17,559	11,946	24,557	8,326	604	4,041	555	67,589	**0.61**
2041	-	-	-	614,569	595,093	614,569	-	614,569	614,569	133,157	17,559	150,716	35,140	15,777	19,363	42,791	4,903	47,694	427,390	17,559	11,349	23,331	7,910	604	4,041	555	65,351	**0.56**
2042	-	-	-	614,569	595,093	614,569	-	614,569	614,569	150,716	17,559	168,275	35,140	15,777	19,363	47,694	4,903	52,597	404,928	17,559	10,753	22,105	7,495	604	4,041	555	63,112	**0.52**
2043	-	-	-	614,569	595,093	614,569	-	614,569	614,569	168,275	17,559	185,834	35,140	15,777	19,363	52,597	4,903	57,499	382,467	17,559	10,156	20,879	7,079	604	4,041	555	60,874	**0.49**
2044	-	-	-	614,569	595,093	614,569	-	614,569	614,569	185,834	17,559	203,393	35,140	15,777	19,363	57,499	4,903	62,402	360,005	17,559	9,560	19,653	6,663	604	4,041	555	58,636	**0.45**
2045	-	-	-	614,569	595,093	614,569	-	614,569	614,569	203,393	17,559	220,952	35,140	15,777	19,363	62,402	4,903	67,305	337,543	17,559	8,963	18,426	6,247	604	4,041	555	56,397	**0.42**
2046	-	-	-	614,569	595,093	614,569	-	614,569	614,569	220,952	17,559	238,511	35,140	15,777	19,363	67,305	4,903	72,207	315,081	17,559	8,367	17,200	5,832	604	4,041	555	54,159	**0.39**
2047	-	-	-	614,569	595,093	614,569	-	614,569	614,569	238,511	17,559	256,070	35,140	15,777	19,363	72,207	4,903	77,110	292,619	17,559	7,771	15,974	5,416	604	4,041	555	51,920	**0.37**
2048	-	-	-	614,569	595,093	614,569	-	614,569	614,569	256,070	17,559	273,629	17,570	15,777	1,793	77,110	454	77,564	272,382	17,559	7,233	14,869	5,041	604	4,041	555	49,904	**0.34**
2049	-	-	-	614,569	595,093	614,569	-	614,569	614,569	273,629	17,559	291,189	-	15,777	(15,777)	77,564	(3,995)	73,569	256,593	17,559	6,814	14,007	4,749	604	4,041	555	48,330	**0.32**
2050	-	-	-	614,569	595,093	614,569	-	614,569	614,569	291,189	17,559	308,748	-	15,777	(15,777)	73,569	(3,995)	69,574	243,029	17,559	6,454	13,267	4,498	604	4,041	555	46,979	**0.30**
2051	-	-	-	614,569	595,093	614,569	-	614,569	614,569	308,748	17,559	326,307	-	15,777	(15,777)	69,574	(3,995)	65,580	229,465	17,559	6,093	12,526	4,247	604	4,041	555	45,627	**0.27**
2052	-	-	-	614,569	595,093	614,569	-	614,569	614,569	326,307	17,559	343,866	-	15,777	(15,777)	65,580	(3,995)	61,585	215,900	17,559	5,733	11,786	3,996	604	4,041	555	44,275	**0.26**
2053	-	-	-	614,569	595,093	614,569	-	614,569	614,569	343,866	17,559	361,425	-	15,777	(15,777)	61,585	(3,995)	57,590	202,336	17,559	5,373	11,046	3,745	604	4,041	555	42,923	**0.24**
2054	-	-	-	614,569	595,093	614,569	-	614,569	614,569	361,425	17,559	378,984	-	15,777	(15,777)	57,590	(3,995)	53,596	188,771	17,559	5,013	10,305	3,494	604	4,041	555	41,572	**0.22**
2055	-	-	-	614,569	595,093	614,569	-	614,569	614,569	378,984	17,559	396,543	-	15,777	(15,777)	53,596	(3,995)	49,601	175,207	17,559	4,653	9,565	3,243	604	4,041	555	40,220	**0.21**
2056	-	-	-	614,569	595,093	614,569	-	614,569	614,569	396,543	17,559	414,102	-	15,777	(15,777)	49,601	(3,995)	45,606	161,642	17,559	4,292	8,824	2,992	604	4,041	555	38,868	**0.19**
2057	-	-	-	614,569	595,093	614,569	-	614,569	614,569	414,102	17,559	431,661	-	15,777	(15,777)	45,606	(3,995)	41,611	148,078	17,559	3,932	8,084	2,741	604	4,041	555	37,516	**0.18**
2058	-	-	-	614,569	595,093	614,569	-	614,569	614,569	431,661	17,559	449,221	-	15,777	(15,777)	41,611	(3,995)	37,617	134,514	17,559	3,572	7,343	2,490	604	4,041	555	36,165	**0.17**
2059	-	-	-	614,569	595,093	614,569	-	614,569	614,569	449,221	17,559	466,780	-	15,777	(15,777)	37,617	(3,995)	33,622	120,949	17,559	3,212	6,603	2,239	604	4,041	555	34,813	**0.15**
2060	-	-	-	614,569	595,093	614,569	-	614,569	614,569	466,780	17,559	484,339	-	15,777	(15,777)	33,622	(3,995)	29,627	107,385	17,559	2,852	5,862	1,988	604	4,041	555	33,461	**0.14**
2061	-	-	-	614,569	595,093	614,569	-	614,569	614,569	484,339	17,559	501,898	-	15,777	(15,777)	29,627	(3,995)	25,633	93,820	17,559	2,491	5,122	1,736	604	4,041	555	32,109	**0.13**
2062	-	-	-	614,569	595,093	614,569	-	614,569	614,569	501,898	17,559	519,457	-	15,777	(15,777)	25,633	(3,995)	21,638	80,256	17,559	2,131	4,381	1,485	604	4,041	555	30,758	**0.12**
2063	-	-	-	614,569	595,093	614,569	-	614,569	614,569	519,457	17,559	537,016	-	15,777	(15,777)	21,638	(3,995)	17,643	66,692	17,559	1,771	3,641	1,234	604	4,041	555	29,406	**0.12**
2064	-	-	-	614,569	595,093	614,569	-	614,569	614,569	537,016	17,559	554,575	-	15,777	(15,777)	17,643	(3,995)	13,649	53,127	17,559	1,411	2,900	983	604	4,041	555	28,054	**0.11**
2065	-	-	-	614,569	595,093	614,569	-	614,569	614,569	554,575	17,559	572,134	-	15,777	(15,777)	13,649	(3,995)	9,654	39,563	17,559	1,051	2,160	732	604	4,041	555	26,702	**0.10**
2066	-	-	-	614,569	595,093	614,569	-	614,569	614,569	572,134	17,559	589,693	-	15,777	(15,777)	9,654	(3,995)	5,659	25,998	17,559	690	1,419	481	604	4,041	555	25,351	**0.09**
2067	-	-	-	614,569	595,093	614,569	-	614,569	614,569	589,693	17,559	607,253	-	15,777	(15,777)	5,659	(3,995)	1,664	12,434	17,559	330	679	230	604	4,041	555	23,999	**0.09**
2068	-	-	-	614,569	595,093	614,569	-	614,569	614,569	607,253	7,316	614,569	-	6,574	(6,574)	1,664	(1,664)	0	2,826	7,316	75	154	52	252	4,041	555	12,446	**0.08**
2069	-	-	-	614,569	595,093	614,569	-	614,569	614,569	614,569	-	614,569	-	-	-	0	-	0	0	-	0	0	0	-	-	-	0	**0.08**
2070	-	-	-	614,569	595,093	614,569	-	614,569	614,569	614,569	-	614,569	-	-	-	0	-	0	0	-	0	0	0	-	-	-	0	**0.07**
2071	-	-	-	614,569	595,093	614,569	-	614,569	614,569	614,569	-	614,569	-	-	-	0	-	0	0	-	0	0	0	-	-	-	0	**0.07**
	552,190	62,378	42,902				614,569				614,569		595,093	552,190	(0)	#######	0			614,569	247,384	508,556	172,424	21,149	141,449	19,430	1,724,962	
Check $	-			-	-						-		0	-										(0)				

1986 TAX REFORM ACT DEPRECIATION SCHEDULES

					CT	CC			
Year	**1.0**	**3.0**	**5.0**	**7.0**	**15.0**	**20.0**	**31.5**	**45.0**	**67.0**
1	100.00%	33.33%	20.00%	14.29%	5.00%	3.75%	1.59%	1.11%	0.75%
2		44.44%	32.00%	24.49%	9.50%	7.22%	3.17%	2.22%	1.49%
3		14.81%	19.20%	17.49%	8.55%	6.68%	3.17%	2.22%	1.49%
4		7.41%	11.52%	12.49%	7.70%	6.18%	3.17%	2.22%	1.49%
5			11.52%	8.92%	6.93%	5.71%	3.17%	2.22%	1.49%
6			5.76%	8.92%	6.23%	5.28%	3.17%	2.22%	1.49%
7				8.92%	5.90%	4.89%	3.17%	2.22%	1.49%
8				4.46%	5.90%	4.52%	3.17%	2.22%	1.49%
9					5.90%	4.46%	3.17%	2.22%	1.49%
10					5.90%	4.46%	3.17%	2.22%	1.49%
11					5.90%	4.46%	3.17%	2.22%	1.49%
12					5.90%	4.46%	3.17%	2.22%	1.49%
13					5.90%	4.46%	3.17%	2.22%	1.49%
14					5.90%	4.46%	3.17%	2.22%	1.49%
15					5.90%	4.46%	3.17%	2.22%	1.49%
16					2.95%	4.46%	3.17%	2.22%	1.49%
17						4.46%	3.17%	2.22%	1.49%
18						4.46%	3.17%	2.22%	1.49%
19						4.46%	3.17%	2.22%	1.49%
20						4.46%	3.17%	2.22%	1.49%
21						2.23%	3.17%	2.22%	1.49%
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TOTAL		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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As Available Only

	Energy (MWH)	Capacity Rates ($/kw-month)	Total Capacity Payments ($000)	Energy Rates ($/MWh)	Total Energy Payments ($000)	Total Payments to Renewable Provider ($000)
2026	416,362	$ -	$ -	$ 32.63	$ 13,585	$ 13,585
2027	416,362	$ -	$ -	$ 33.14	$ 13,799	$ 13,799
2028	417,503	$ -	$ -	$ 32.43	$ 13,538	$ 13,538
2029	416,362	$ -	$ -	$ 30.19	$ 12,569	$ 12,569
2030	416,362	$ -	$ -	$ 29.16	$ 12,141	$ 12,141
2031	416,362	$ -	$ -	$ 31.00	$ 12,905	$ 12,905
2032	417,503	$ -	$ -	$ 34.32	$ 14,327	$ 14,327
2033	416,362	$ -	$ -	$ 37.53	$ 15,628	$ 15,628
2034	416,362	$ -	$ -	$ 40.16	$ 16,721	$ 16,721
2035	416,362	$ -	$ -	$ 44.40	$ 18,488	$ 18,488
2036	417,503	$ -	$ -	$ 46.42	$ 19,381	$ 19,381
2037	416,362	$ -	$ -	$ 48.21	$ 20,071	$ 20,071
2038	416,362	$ -	$ -	$ 46.12	$ 19,203	$ 19,203
2039	416,362	$ -	$ -	$ 47.62	$ 19,829	$ 19,829
2040	417,503	$ -	$ -	$ 50.92	$ 21,259	$ 21,259
2041	416,362	$ -	$ -	$ 51.58	$ 21,474	$ 21,474
2042	416,362	$ -	$ -	$ 50.33	$ 20,957	$ 20,957
2043	416,362	$ -	$ -	$ 50.87	$ 21,180	$ 21,180
2044	417,503	$ -	$ -	$ 49.73	$ 20,761	$ 20,761
2045	416,362	$ -	$ -	$ 50.74	$ 21,124	$ 21,124
Total	8,332,945		-		348,940	348,940
NPV 2026$			$ -		$ 172,068	$ 172,068

Normal

	Energy (MWH)	Capacity Rates ($/kw-month)	Total Capacity Payments ($000)	Energy Rates ($/MWh)	Total Energy Payments ($000)	Total Payments to Renewable Provider ($000)
2026	416,362	$ -	$ -	$ 32.63	$ 13,585	$ 13,585
2027	416,362	$ -	$ -	$ 33.14	$ 13,799	$ 13,799
2028	417,503	$ -	$ -	$ 32.43	$ 13,538	$ 13,538
2029	416,362	$ -	$ -	$ 30.19	$ 12,569	$ 12,569
2030	416,362	$ -	$ -	$ 29.16	$ 12,141	$ 12,141
2031	416,362	$ -	$ -	$ 31.00	$ 12,905	$ 12,905
2032	417,503	$ -	$ -	$ 34.32	$ 14,327	$ 14,327
2033	416,362	$ 17.00	$ 5,952	$ 37.53	$ 15,628	$ 21,579
2034	416,362	$ 17.29	$ 10,374	$ 40.16	$ 16,721	$ 27,095
2035	416,362	$ 17.58	$ 10,547	$ 44.40	$ 18,488	$ 29,035
2036	417,503	$ 17.87	$ 10,724	$ 46.42	$ 19,381	$ 30,105
2037	416,362	$ 18.17	$ 10,904	$ 48.21	$ 20,071	$ 30,975
2038	416,362	$ 18.48	$ 11,087	$ 46.12	$ 19,203	$ 30,289
2039	416,362	$ 18.79	$ 11,272	$ 47.62	$ 19,829	$ 31,101
2040	417,503	$ 19.10	$ 11,461	$ 50.92	$ 21,259	$ 32,720
2041	416,362	$ 19.42	$ 11,653	$ 51.58	$ 21,474	$ 33,127
2042	416,362	$ 19.75	$ 11,849	$ 50.33	$ 20,957	$ 32,805
2043	416,362	$ 20.08	$ 12,047	$ 50.87	$ 21,180	$ 33,228
2044	417,503	$ 20.42	$ 12,249	$ 49.73	$ 20,761	$ 33,010
2045	416,362	$ 20.76	$ 12,455	$ 50.74	$ 21,124	$ 33,579
Total	8,332,945		142,575		348,940	491,515
NPV 2026$			$ 54,425		$ 172,068	$ 226,493

Early

	Energy (MWH)	Capacity Rates ($/kw-month)	Total Capacity Payments ($000)	Energy Rates ($/MWh)	Total Energy Payments ($000)	Total Payments to Renewable Provider ($000)
2026	416,362	$ -	$ -	$ 32.63	$ 13,585	$ 13,585
2027	416,362	$ -	$ -	$ 33.14	$ 13,799	$ 13,799
2028	417,503	$ -	$ -	$ 32.43	$ 13,538	$ 13,538
2029	416,362	$ -	$ -	$ 30.19	$ 12,569	$ 12,569
2030	416,362	$ -	$ -	$ 29.16	$ 12,141	$ 12,141
2031	416,362	$ 12.80	$ 7,679	$ 31.00	$ 12,905	$ 20,584
2032	417,503	$ 13.01	$ 7,807	$ 34.32	$ 14,327	$ 22,135
2033	416,362	$ 13.23	$ 7,938	$ 37.53	$ 15,628	$ 23,566
2034	416,362	$ 13.45	$ 8,071	$ 40.16	$ 16,721	$ 24,792
2035	416,362	$ 13.68	$ 8,206	$ 44.40	$ 18,488	$ 26,694
2036	417,503	$ 13.91	$ 8,344	$ 46.42	$ 19,381	$ 27,725
2037	416,362	$ 14.14	$ 8,484	$ 48.21	$ 20,071	$ 28,555
2038	416,362	$ 14.38	$ 8,626	$ 46.12	$ 19,203	$ 27,829
2039	416,362	$ 14.62	$ 8,770	$ 47.62	$ 19,829	$ 28,599
2040	417,503	$ 14.86	$ 8,917	$ 50.92	$ 21,259	$ 30,177
2041	416,362	$ 15.11	$ 9,067	$ 51.58	$ 21,474	$ 30,541
2042	416,362	$ 15.36	$ 9,219	$ 50.33	$ 20,957	$ 30,176
2043	416,362	$ 15.62	$ 9,374	$ 50.87	$ 21,180	$ 30,554
2044	417,503	$ 15.88	$ 9,531	$ 49.73	$ 20,761	$ 30,291
2045	416,362	$ 16.15	$ 9,691	$ 50.74	$ 21,124	$ 30,815
Total	8,332,945		129,723		348,940	478,663
NPV 2026$			$ 54,425		$ 172,068	$ 226,493

Levelized

	Energy (MWH)	Capacity Rates ($/kw-month)	Total Capacity Payments ($000)	Energy Rates ($/MWh)	Total Energy Payments ($000)	Total Payments to Renewable Provider ($000)
2026	416,362	$ -	$ -	$ 32.63	$ 13,585	$ 13,585
2027	416,362	$ -	$ -	$ 33.14	$ 13,799	$ 13,799
2028	417,503	$ -	$ -	$ 32.43	$ 13,538	$ 13,538
2029	416,362	$ -	$ -	$ 30.19	$ 12,569	$ 12,569
2030	416,362	$ -	$ -	$ 29.16	$ 12,141	$ 12,141
2031	416,362	$ -	$ -	$ 31.00	$ 12,905	$ 12,905
2032	417,503	$ -	$ -	$ 34.32	$ 14,327	$ 14,327
2033	416,362	$ 18.55	$ 6,493	$ 37.53	$ 15,628	$ 22,121
2034	416,362	$ 18.56	$ 11,135	$ 40.16	$ 16,721	$ 27,856
2035	416,362	$ 18.57	$ 11,140	$ 44.40	$ 18,488	$ 29,628
2036	417,503	$ 18.57	$ 11,144	$ 46.42	$ 19,381	$ 30,525
2037	416,362	$ 18.58	$ 11,149	$ 48.21	$ 20,071	$ 31,220
2038	416,362	$ 18.59	$ 11,153	$ 46.12	$ 19,203	$ 30,356
2039	416,362	$ 18.60	$ 11,158	$ 47.62	$ 19,829	$ 30,987
2040	417,503	$ 18.60	$ 11,163	$ 50.92	$ 21,259	$ 32,422
2041	416,362	$ 18.61	$ 11,168	$ 51.58	$ 21,474	$ 32,642
2042	416,362	$ 18.62	$ 11,173	$ 50.33	$ 20,957	$ 32,130
2043	416,362	$ 18.63	$ 11,178	$ 50.87	$ 21,180	$ 32,359
2044	417,503	$ 18.64	$ 11,184	$ 49.73	$ 20,761	$ 31,944
2045	416,362	$ 18.65	$ 11,189	$ 50.74	$ 21,124	$ 32,313
Total	8,332,945		140,427		348,940	489,367
NPV 2026$			$ 54,425		$ 172,068	$ 226,493

Early Levelized

	Energy (MWH)	Capacity Rates ($/kw-month)	Total Capacity Payments ($000)	Energy Rates ($/MWh)	Total Energy Payments ($000)	Total Payments to Renewable Provider ($000)
2026	416,362	$ -	$ -	$ 32.63	$ 13,585	$ 13,585
2027	416,362	$ -	$ -	$ 33.14	$ 13,799	$ 13,799
2028	417,503	$ -	$ -	$ 32.43	$ 13,538	$ 13,538
2029	416,362	$ -	$ -	$ 30.19	$ 12,569	$ 12,569
2030	416,362	$ -	$ -	$ 29.16	$ 12,141	$ 12,141
2031	416,362	$ 14.07	$ 8,441	$ 31.00	$ 12,905	$ 21,346
2032	417,503	$ 14.07	$ 8,444	$ 34.32	$ 14,327	$ 22,771
2033	416,362	$ 14.08	$ 8,447	$ 37.53	$ 15,628	$ 24,074
2034	416,362	$ 14.08	$ 8,450	$ 40.16	$ 16,721	$ 25,171
2035	416,362	$ 14.09	$ 8,454	$ 44.40	$ 18,488	$ 26,941
2036	417,503	$ 14.09	$ 8,457	$ 46.42	$ 19,381	$ 27,838
2037	416,362	$ 14.10	$ 8,461	$ 48.21	$ 20,071	$ 28,532
2038	416,362	$ 14.11	$ 8,464	$ 46.12	$ 19,203	$ 27,667
2039	416,362	$ 14.11	$ 8,468	$ 47.62	$ 19,829	$ 28,296
2040	417,503	$ 14.12	$ 8,472	$ 50.92	$ 21,259	$ 29,731
2041	416,362	$ 14.13	$ 8,476	$ 51.58	$ 21,474	$ 29,950
2042	416,362	$ 14.13	$ 8,480	$ 50.33	$ 20,957	$ 29,436
2043	416,362	$ 14.14	$ 8,484	$ 50.87	$ 21,180	$ 29,664
2044	417,503	$ 14.15	$ 8,488	$ 49.73	$ 20,761	$ 29,249
2045	416,362	$ 14.15	$ 8,492	$ 50.74	$ 21,124	$ 29,616
Total	8,332,945		126,975		348,940	475,915
NPV 2026$			$ 54,425		$ 172,068	$ 226,493