SRP is in receipt of the comments submitted on behalf of the Arizona Large Customer Group (AZLCG) regarding SRP's proposed Buy-Through Program (the "Program"). SRP management values AZLCG's feedback and is pleased to provide these responses to supplement SRP management's responses to these issues that were addressed at the July 18th Stakeholder meeting. The numbered items below correspond to the topics enumerated in AZLCG's submission.

1. *Reevaluation of program participation limits*

   As an initial matter, please note that Arizona Revised Statutes Section 30-810 requires SRP to offer a buy-through program that includes terms, conditions, and limitations, including a minimum qualifying load and maximum amount of program participation. The Program conditions and limitations proposed by SRP management were carefully considered, and designed to meet statutory requirements, and ensure that SRP can effectively manage and administer the Program, while allowing meaningful customer participation.

   As discussed in the July 18th Stakeholder Engagement meeting, the following are the primary drivers behind the Program participation requirements and limits proposed by SRP management:
   - Minimum load factor of 60%: Accounts with a lower load factor are more likely to require excessive load-following and experience energy imbalances
   - Minimum peak demand of 5 MW: Makes the Program accessible to smaller accounts, while avoiding burdens of integrating many small resources
   - Participation cap of 50 MW: Ensures that Program capacity is available to a significant number of customers

Management anticipates that the foregoing conditions will be re-evaluated over time once SRP and customers have some experience with the program as proposed. Any changes would be contemplated during a future public meeting as part of a process to address the program.

2. *Allocation of program participation*

   Please refer to Appendix B of the Program Requirements, and see slide 11 of the July 18th Stakeholder presentation:
   https://www.srpnet.com/price-plans/business-electric/large-general-service/buy-through

   If the Program is oversubscribed during the initial launch, SRP will allocate Program capacity on a pro-rata basis. After initial launch, Program will be first-come, first-served.

3. *Participant load growth*

   Please refer to Appendix B of the Program Requirements: https://www.srpnet.com/price-plans/business-electric/large-general-service/buy-through

   As detailed in the Program Requirements, SRP will allow for 15% customer growth or shrinkage before adjusting the Customer Participating Load (CPL) and Customer Participation Factor (CPF). If the Customer's load grows, and there is space available in the Program, new load may be subscribed, in which case the CPL will be appropriately increased. If, however, the Program is fully subscribed, the new load will be non-participating load and the Customer may join the waitlist to increase their CPL. The requirement that the Customer Participating Load must equal 100% of the Annual Peak Demand is subject to the 50 MW cap.

4. *Aggregation of multiple customer accounts*

   Please refer to slide 13 of the July 18th Stakeholder presentation:
   https://www.srpnet.com/price-plans/business-electric/large-general-service/buy-through

Management anticipates that this aspect of the Program will be re-evaluated during a future public meeting.

5. *New load participation*

   A Customer that is otherwise eligible may subscribe after one day of usage and is not required to have pre-existing data for 12 months. As with all Customers, the Customer's CPL and CPF will be subject to adjustment on an annual basis.

6. *Basis for each component of the Buy-Through Charge*

   Please refer to slides 3 – 8 of the July 18th Stakeholder presentation:
   https://www.srpnet.com/price-plans/business-electric/large-general-service/buy-through

   More detailed calculations are provided in Attachment A.

7. *Fuel and Purchased Power Adjustment Mechanism ("FPPAM") and the FPPAM Settlement Adjustment ("FSA")*

   As discussed in the July 18th Stakeholder Engagement meeting, FPPAM is a stand-alone mechanism separate from broader financial performance. SRP is not obligated to credit the under-collection balance when Combined Net Revenue (CNR) performance exceeds expectations. Similarly, when CNR performance does not meet expectations, SRP does not increase the FPPAM balance owed by customers.

   Having said that, during the period in which the under-collection accumulated (fully captured by FY21-23), SRP CNR (excluding fair value adjustments) totaled $225M. During that same period, SRP voluntarily forwent $206M, which means SRP effectively already provided over 90% of the offset suggested.

8. *Stranded costs*

   As discussed in the July 18th Stakeholder Engagement meeting, the Program proposal is based on an embedded-cost approach, under which the Customer does not pay for generation services. This approach provides more certainty and consistency than a marginal-cost approach based on estimated costs avoided. Buy-Through arrangements typically credit based on embedded cost, even when the avoided cost of capacity is lower than the embedded cost. If a marginal approach were used, it would be applied regardless of market conditions, including at times when capacity prices are more attractive.

   Additionally, marginal costs are fluid, and the appropriate methodology for determining avoided costs could be prone to significant debate. Conversely, embedded costs are determined in a transparent public price process requiring Board approval.

   The Early Technology Adoption (ETA) is consistent with established precedent in Arizona regarding recovery of legacy renewable costs from buy-through customers. The ETA only recovers above-market costs. Therefore, the carbon-free value, energy value and capacity value were subtracted from the cost basis in the calculation of the ETA charge.

9. *Mechanics of fully bundled rates above the individual participant*

   In the instance of a Customer account with multiple meters, the sum of those meters will be considered as the account load.

   Please refer to Appendix B of the Program Requirements:
   https://www.srpnet.com/price-plans/business-electric/large-general-service/buy-through

Customers must participate with 100% of the load on their account, subject to adjustment based on the 50 MW cap, available capacity in the Program, and/or participation in Concurrent Programs (as defined in the Program Requirements document).

A Customer who participates with less than 100% of their load will be a partial participant, and the Customer Participation Factor will be calculated such that SRP and the Customer to share a prorated portion of the customer's hourly usage and load-following.

The Customer Participation Factor is used to calculate Customer Participating Metered Energy and Customer Participating Billing Demand.

The demand (kW) and energy (kWh) not constituting Customer Participating Billing Demand or Customer Participating Metered Energy will be served on the Customer's retail price plan.

10. *Imbalances*

Buy-Through Customers are SRP retail electric customers, not standard wholesale customers. In the wholesale market, if a generator fails to generate at committed levels, there are consequences beyond imbalance charges. Additionally, in the Energy Imbalance Market (EIM), a member must commit participating generation units and show resource sufficiency as a prerequisite to participation. Buy-Through is different in that the GSP's obligation is directly tied to specific retail customer load and other costs/credits/adjustments are at play that don't apply to a wholesale transmission transaction.

To be clear, the Program was designed with the assumption that the Customer will arrange for delivery, as required, of WSPP schedule C firm energy. The EIM is a cost optimization tool, not a resource adequacy tool. It is not a firm product and thus not an appropriate index for treatment of anything other than a small amount of unintentional imbalance (of which Management's proposal of a 15% bandwidth is a very generous application).

The proposed imbalance settlement method reflects the need for hourly or more granular market pricing and public availability of pricing. An alternative method would have been to use a market more reflective of the energy product that a Customer commits to provide, such as PV ICE index, and shaping that index based on an hourly index such as CAISO hourly day ahead or EIM prices.

For context, over the past three years, the PV ICE price has exceeded the EIM price on average by over 44%. This demonstrates the impact of not providing the committed generation source and why an escalator is appropriate and needed.

From a grid planning perspective, a fully subscribed Buy-Through Program may replace 200 MW that SRP would have otherwise had to procure. If SRP sends a price signal, like EIM, that is too low for a firm product, it could incent Customers to under schedule generation and buy the difference at EIM prices. If those Customers were no longer contributing 200 MW of capacity to SRP's grid, then SRP's resource adequacy would be weakened.

Additionally, the Customer's Generation and FPPAM credits in the Buy-Through Program are calculated as though they fully offset the Customer's load in SRP's resource planning process. If they do not, the Customer is over-credited. By sending an accurate price signal, SRP incentivizes the Customer to schedule generation to match their hourly load as accurately as possible and thus substantially provide for their own capacity needs as intended, and as assumed in the Program pricing design.

11. *Line losses*

Upon further review, Management intends to revise its proposal to reduce the value for line losses to 3.32%, to better reflect losses for only those customers who are eligible for the Program.

With this change, the Program Requirements will be revised to reflect that when calculating the load schedule, the Customer or the GSP (not both) should account for losses by increasing the forecasted load by 3.43%, so that after sustaining line losses of 3.32%, the original forecasted load amount remains.

For example, if a Customer wants 9.668 MWh but 3.32% of the MWh will be lost in delivery within SRP's system, the GSP should deliver 10 MWh to the SRP system so that after losses, 9.668 MWh is delivered to the customer's location. The factor given by 10 / 9.668 results in 1.0343 or an increase of 3.43%.

12. *Reserve capacity and ability to self-provide*

    As discussed in the July 18th Stakeholder Engagement meeting, PRM of 16% is appropriate for all customers regardless of load factor, as it is an adjustment to account for generation outages, and not whether any one load does or doesn't materialize as the question suggests.

    After SRP gathers data and gains experience managing the Buy-Through Program, management may consider proposing an option for self-provided reserves.

13. *Selection of GSP*

    Management will add language in the Program documents regarding GSP requirements.

    Requirements for credit approval include:

    1) WSPP membership
    2) a long-term issuer or senior unsecured debt rating from both Moody's and S&P, or an implied rating as determined by SRP, of at least BBB- (or its equivalent)
    3) ownership of assets in the United States

    For counterparties that do not meet (2) above, acceptable forms of credit support include:

    a) Parent Guarantee from a qualified guarantor that meets the ratings requirement and owns assets in the U.S.
    b) Letter of Credit from a U.S. bank (or domestic branch of a foreign bank) with a senior debt rating of at least A (or its equivalent)
    c) cash margin deposit

14. *Program certainty*

    Management is considering whether modifications would be appropriate to partially satisfy this request.

BUY-THROUGH CHARGE

	Line Number	Source	Total
System Determinants			
Annual kWh	[1]	FP24 Budget V7 - FY25	37,171,553,973
E65 Class Determinants			
Annual kWh	[2]	2019 E-67 Rate Design Tables	4,755,596,000
Annual kW	[3]	2019 E-67 Rate Design Tables	8,174,702
Buy-Through Class Determinants			
Total Program Capacity (kW)	[4]		200,000
Average Monthly Peak of Eligible Customers (kW)	[5]	FY23 Billing Data	26,569
Average Annual Peak of Eligible Customers (kW)	[6]	FY23 Billing Data	29,397
Demand Conversation Factor	[7]	=[5] / [6]	90.38%
Program Monthly Average Billed Capacity (kW)	[8]	=[4] x [7]	180,760
Administration Charge			
Annual Buythrough Admin Costs	[9]	Administrative Costs Table	$ 1,113,917
Annual kW in Program	[10]	=[8] x 12 months	2,169,119
Administration Charge per kW	[11]	=[9] / [10]	$ 0.5135
Reserve Capacity Charge			
Reserve Requirement	[12]	Planning Reserve Margin (PRM) for FY25	16%
Total Generation, Including Reserves	[13]	=[12] + 100%	116%
Reserve Capacity Ratio	[14]	=[12] / [13]	13.79%
Generation Portion			
Annual Total E65 Allocated Generation Costs	[15]	2019 E-67 Rate Design Tables (Peak and Average)	$ 132,104,139
Reserve-Related Share of E65 Allocated Generation Costs	[16]	=[14] x [15]	$18,221,261
Generaton portion of Reserve Capacity Charge per kW	[17]	=[16] / [3]	$ 2.23
FPPAM Portion			
Total Capacity-Related costs in FPPAM	[18]	FPPAM Capacity Table	$ 327,554,542
Reserve-Related Share of capacity-related FPPAM costs	[19]	=[14] x [18]	$ 45,179,936.79
Class Share of Capacity-Related Costs	[20]	2019 Cost Allocation Study Peak and Average (Schedule 6)	11.6%
Allocated FPPAM Costs to Class	[21]	=[19] x [20]	$ 5,247,667
FPPAM portion of RC Charge per kW	[22]	=[21] / [3]	$ 0.64
Reserve Capacity Charge per kW	[23]	=[22] + [17]	$ 2.8709
Early Technology Adoption Charge (ETA)			
Annual Actual Cost of ETA Assets	[24]	FP24 Budget V7 - FY25	$ 104,301,270
Annual Generation from ETA Assets (kWh)	[25]	FP24 Budget V7 - FY25	773,881,450

Energy Portion				
Market Value of ETA Energy	[26]		$	38,988,804
Carbon Mitigation Portion				
Carbon Free Premium ($ per kWh)	[27]	Solar Choice Plus Program	$	0.005
Value of Carbon Free Premium	[28]	=[25] x [27]	$	3,869,407
Capacity Portion				
Capacity Value of ETA Assets	[29]		$	7,674,726
FP24 Value of Carbon Free Energy and Capacity	[30]	=[26] + [28] + [29]	$	50,532,937
FP24 Projected Above Market Costs of ETA	[31]	=[24] - [30]	$	53,768,332
Class Share of ETA Costs	[32]	2019 Cost Allocation Study Peak and Average (Schedule 6)		11.6%
Allocated ETA Costs to Class	[33]	=[31] x [32]	$	6,245,213
Early Technology Adoption Charge (ETA) per kW	[34]	=[33] / [3]	$	0.7640
Total Buy-Through Charge (Reserves, Admin, ETA) per kW	[35]	=[11] + [23] + [34]	$	4.1484

FPPAM SETTLEMENT EXAMPLE

	Line Number	Source	Total
<u>FPPAM Settlement Adjustment (FSA) for Sample Customer</u>			
Example FPPAM Balance on 1/1/2024 in Excess of $20M	[1]		$380,000,000.00
Sample Customer Energy Usage 6/1/2021 - 1/1/2024 (kWh)	[2]		250,000,000
SRP Total Energy Served 6/1/2021 - 1/1/2024 (kWh)	[3]		85,000,000,000
Customer Portion of SRP Energy Served 6/1/2021 - 1/1/2024	[4]	=[2] x [3]	0.29%
Individual Buy-Through Customer FSA Responsibility	[5]	=[1] x [4]	$ 1,117,647
Monthly FSA Charge to Sample Customer (36 Month Annualization)	[6]	=[5] / 36	$ 31,045.75

E-65 & E-67 Rate Design

PRICES

Monthly Service Charge

	Proposed E-65 (May 2018-April 2019 billing cycle)	Proposed E-67 (May 2019 billing cycle)
Billing and Customer Service	$4,286.75	$4,286.75
Meter (per billing meter)	$207.42	$207.42
Total (with one meter)	**$4,494.17**	**$4,494.17**

Monthly Facilities Charge Customer Specific – See Facilities Rider

Per kW Charge

Summer	On-Peak Max kW	Max kW
Transmission	$1.56	$2.74
Transmission Cost Adjustment	$0.00	$0.00
Ancillary Services 1-2	$0.00	$0.45
Ancillary Services 3-6	$0.00	$0.58
Generation	$5.36	$13.00
Total	**$6.92**	**$16.77**

Summer Peak	On-Peak Max kW	Max kW
Transmission	cation	$3.77
Transmission Cost Adjustment	$0.00	$0.00
Ancillary Services 1-2	$0.00	$0.45
Ancillary Services 3-6	$0.00	$0.59
Generation	$12.33	$22.49
Total	**$14.83**	**$27.30**

Winter	On-Peak Max kW	Max kW
Transmission	$0.38	$0.74
Transmission Cost Adjustment	$0.00	$0.00
Ancillary Services 1-2	$0.00	$0.21
Ancillary Services 3-6	$0.00	$0.54
Generation	$2.63	$8.50
Total	**$3.01**	**$9.99**

Per kWh Charges (All kWh)

Summer	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Transmission	$0.0042	$0.0038	$0.0001	$0.0000	$0.0000	$0.0000
Transmission Cost Adjustment	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Ancillary Services 1-2	$0.0015	$0.0015	$0.0000	$0.0000	$0.0000	$0.0000
Ancillary Services 3-6	$0.0010	$0.0010	$0.0010	$0.0000	$0.0000	$0.0000
System Benefits	$0.0029	$0.0029	$0.0029	$0.0029	$0.0029	$0.0029
Environmental Programs Adjustment	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Generation	$0.0226	$0.0225	$0.0154	$0.0077	$0.0071	$0.0041
Fuel and Purchased Power	$0.0253	$0.0253	$0.0253	$0.0253	$0.0253	$0.0253
Total	**$0.0575**	**$0.0570**	**$0.0447**	**$0.0359**	**$0.0353**	**$0.0323**

Summer Peak	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Transmission	$0.0070	$0.0039	$0.0001	$0.0000	$0.0000	$0.0000
Transmission Cost Adjustment	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Ancillary Services 1-2	$0.0016	$0.0016	$0.0000	$0.0000	$0.0000	$0.0000
Ancillary Services 3-6	$0.0010	$0.0010	$0.0010	$0.0000	$0.0000	$0.0000
System Benefits	$0.0029	$0.0029	$0.0029	$0.0029	$0.0029	$0.0029
Environmental Programs Adjustment	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Generation	$0.0471	$0.0362	$0.0242	$0.0221	$0.0162	$0.0094
Fuel and Purchased Power	$0.0253	$0.0253	$0.0253	$0.0253	$0.0253	$0.0253
Total	**$0.0849**	**$0.0709**	**$0.0535**	**$0.0503**	**$0.0444**	**$0.0376**

Winter	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Transmission	$0.0021	$0.0020	$0.0001	$0.0000	$0.0000	$0.0000
Transmission Cost Adjustment	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
Ancillary Services 1-2	$0.0015	$0.0015	$0.0000	$0.0000	$0.0000	$0.0000
Ancillary Services 3-6	$0.0010	$0.0009	$0.0009	$0.0000	$0.0000	$0.0000

Billing Determinants

E-65

	# of Accts
Billing and Customer Service	564
Meter (per billing meter)	792

Summer	On-Peak Max kW	Max kW
Transmission	2,623,608	2,722,441
Transmission Cost Adjustment	2,623,608	2,722,441
Ancillary Services 1-2	2,623,608	2,722,441
Ancillary Services 3-6	2,623,608	2,722,441
Generation	2,623,608	2,722,441

Summer Peak	On-Peak Max kW	Max kW
Transmission	1,441,709	1,503,710
Transmission Cost Adjustment	1,441,709	1,503,710
Ancillary Services 1-2	1,441,709	1,503,710
Ancillary Services 3-6	1,441,709	1,503,710
Generation	1,441,709	1,503,710

Winter	On-Peak Max kW	Max kW
Transmission	3,723,625	3,948,552
Transmission Cost Adjustment	3,723,625	3,948,552
Ancillary Services 1-2	3,723,625	3,948,552
Ancillary Services 3-6	3,723,625	3,948,552
Generation	3,723,625	3,948,552

Summer	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	337,272,262	470,001,910	803,533,828
Transmission	337,272,262	470,001,910	803,533,828
Transmission Cost Adjustment	337,272,262	470,001,910	803,533,828
Ancillary Services 1-2	337,272,262	470,001,910	803,533,828
Ancillary Services 3-6	337,272,262	470,001,910	803,533,828
System Benefits	337,272,262	470,001,910	803,533,828
Environmental Programs Adjustment	337,272,262	470,001,910	803,533,828
Generation	337,272,262	470,001,910	803,533,828
Fuel and Purchased Power	337,272,262	470,001,910	803,533,828

Summer Peak	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	174,706,990	243,531,628	415,677,382
Transmission	174,706,990	243,531,628	415,677,382
Transmission Cost Adjustment	174,706,990	243,531,628	415,677,382
Ancillary Services 1-2	174,706,990	243,531,628	415,677,382
Ancillary Services 3-6	174,706,990	243,531,628	415,677,382
System Benefits	174,706,990	243,531,628	415,677,382
Environmental Programs Adjustment	174,706,990	243,531,628	415,677,382
Generation	174,706,990	243,531,628	415,677,382
Fuel and Purchased Power	174,706,990	243,531,628	415,677,382

Winter	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	271,398,357	277,319,817	1,762,153,826
Transmission	271,398,357	277,319,817	1,762,153,826
Transmission Cost Adjustment	271,398,357	277,319,817	1,762,153,826
Ancillary Services 1-2	271,398,357	277,319,817	1,762,153,826
Ancillary Services 3-6	271,398,357	277,319,817	1,762,153,826

REVENUES

E-67

Monthly Service Charge

	Proposed E-65 (May 2018-April 2019 billing cycle)	Proposed E-67 (May 2019 billing cycle)
Billing and Customer Service	$2,417,727	$2,417,727
Meter (per billing meter)	$164,277	$164,277
Total (with one meter)	**$2,582,004**	**$2,582,004**

Monthly Facilities Charge Customer Specific – See Facilities Rider

Per kW Charge

Summer	On-Peak Max kW	Max kW
Transmission	$4,092,829	$7,459,487
Transmission Cost Adjustment	$0	$0
Ancillary Services 1-2	$0	$1,225,098
Ancillary Services 3-6	$0	$1,579,016
Generation	$14,062,541	$35,391,727
Total	**$18,155,371**	**$45,655,328**

Summer Peak	On-Peak Max kW	Max kW
Transmission	$3,604,272	$5,668,987
Transmission Cost Adjustment	$0	$0
Ancillary Services 1-2	$0	$676,670
Ancillary Services 3-6	$0	$887,189
Generation	$17,776,269	$33,818,442
Total	**$21,380,541**	**$41,051,288**

Winter	On-Peak Max kW	Max kW
Transmission	$1,414,977	$2,921,928
Transmission Cost Adjustment	$0	$0
Ancillary Services 1-2	$0	$829,196
Ancillary Services 3-6	$0	$2,132,218
Generation	$9,793,133	$33,562,688
Total	**$11,208,110**	**$39,446,030**

Per kWh Charges (All kWh)

Summer	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	$0	$0	$0	$0	$0	$0
Transmission	$1,416,544	$1,786,007	$80,353	$0	$0	$0
Transmission Cost Adjustment	$0	$0	$0	$0	$0	$0
Ancillary Services 1-2	$505,908	$705,003	$0	$0	$0	$0
Ancillary Services 3-6	$337,272	$470,002	$803,534	$0	$0	$0
System Benefits	$978,090	$1,363,006	$2,330,248	$978,090	$1,363,006	$2,330,248
Environmental Programs Adjustment	$0	$0	$0	$0	$0	$0
Generation	$7,622,353	$10,575,043	$12,374,421	$2,596,996	$3,337,014	$3,294,489
Fuel and Purchased Power	$8,532,988	$11,891,048	$20,329,406	$8,532,988	$11,891,048	$20,329,406
Total	**$19,393,155**	**$26,790,109**	**$35,917,962**	**$12,108,074**	**$16,591,067**	**$25,954,143**

Summer Peak	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	$0	$0	$0	$0	$0	$0
Transmission	$1,222,949	$949,773	$41,568	$0	$0	$0
Transmission Cost Adjustment	$0	$0	$0	$0	$0	$0
Ancillary Services 1-2	$279,531	$389,651	$0	$0	$0	$0
Ancillary Services 3-6	$174,707	$243,532	$415,677	$0	$0	$0
System Benefits	$506,650	$706,242	$1,205,464	$506,650	$706,242	$1,205,464
Environmental Programs Adjustment	$0	$0	$0	$0	$0	$0
Generation	$8,228,699	$8,815,845	$10,059,393	$3,861,024	$3,945,212	$3,907,367
Fuel and Purchased Power	$4,420,087	$6,161,350	$10,516,638	$4,420,087	$6,161,350	$10,516,638
Total	**$14,832,623**	**$17,266,392**	**$22,238,740**	**$8,787,762**	**$10,812,804**	**$15,629,470**

Winter	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh	On-Peak kWh	Shoulder-Peak kWh	Off-Peak kWh
Distribution Delivery	$0	$0	$0	$0	$0	$0
Transmission	$569,937	$554,640	$176,215	$0	$0	$0
Transmission Cost Adjustment	$0	$0	$0	$0	$0	$0
Ancillary Services 1-2	$407,098	$415,980	$0	$0	$0	$0
Ancillary Services 3-6	$271,398	$249,588	$1,585,938	$0	$0	$0

System Benefits	$0.0029	$0.0029	$0.0029	$0.0029	$0.0029	$0.0029	271,398,357	277,319,817	1,762,153,826	$787,055	$804,227	$5,110,246	$787,055	$804,227	$5,110,246	System Benefits
Environmental Programs Adjustment	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	271,398,357	277,319,817	1,762,153,826	$0	$0	$0	$0	$0	$0	Environmental Programs Adjustment
Generation	$0.0181	$0.0177	$0.0124	$0.0066	$0.0060	$0.0028	271,398,357	277,319,817	1,762,153,826	$4,912,310	$4,908,561	$21,850,707	$1,791,229	$1,663,919	$4,934,031	Generation
Fuel and Purchased Power	$0.0235	$0.0235	$0.0235	$0.0235	$0.0235	$0.0235	271,398,357	277,319,817	1,762,153,826	$6,377,861	$6,517,016	$41,410,615	$6,377,861	$6,517,016	$41,410,615	Fuel and Purchased Power
Total	**$0.0491**	**$0.0485**	**$0.0398**	**$0.0330**	**$0.0324**	**$0.0292**				**$13,325,659**	**$13,450,011**	**$70,133,722**	**$8,956,146**	**$8,985,162**	**$51,454,892**	**Total**

$4,116,033	**$4,116,033**	Special Adjustments
($1,426,679)	**($1,426,679)**	Aggregation Discount

Total kW	Total kWh	Current	Proposed	
15,963,644	**4,755,596,000**	**$289,363,755**	**$290,703,524**	**Total E-67**

ADMINISTRATIVE

	Line Number	Source	Total
<u>**Annual Buy-through admin costs**</u>			
Startup costs			
Startup costs	[1]		$ 748,011.08
Years of Annualization	[2]		5
Total Startup Cost (5yr Annualization)	[3]	[1] / [2]	$ 149,602.22
Ongoing annual costs			
Ongoing Annual Costs	[4]		$ 964,314.89
SRP annual Buy-Through admin costs	[5]	=[3] + [4]	$ 1,113,917.11

FPPAM CAPACITY COSTS

	Line Number	Source	Total
FPPAM Capacity Costs Table			
Power Supply Agreements	[1]		$ 371,146,734.13
Energy Value Credit of Bundled Solar	[2]		$ 43,592,192.38
Total Capacity-Related costs in FPPAM	[3]	=[1] - [2]	$ 327,554,541.75