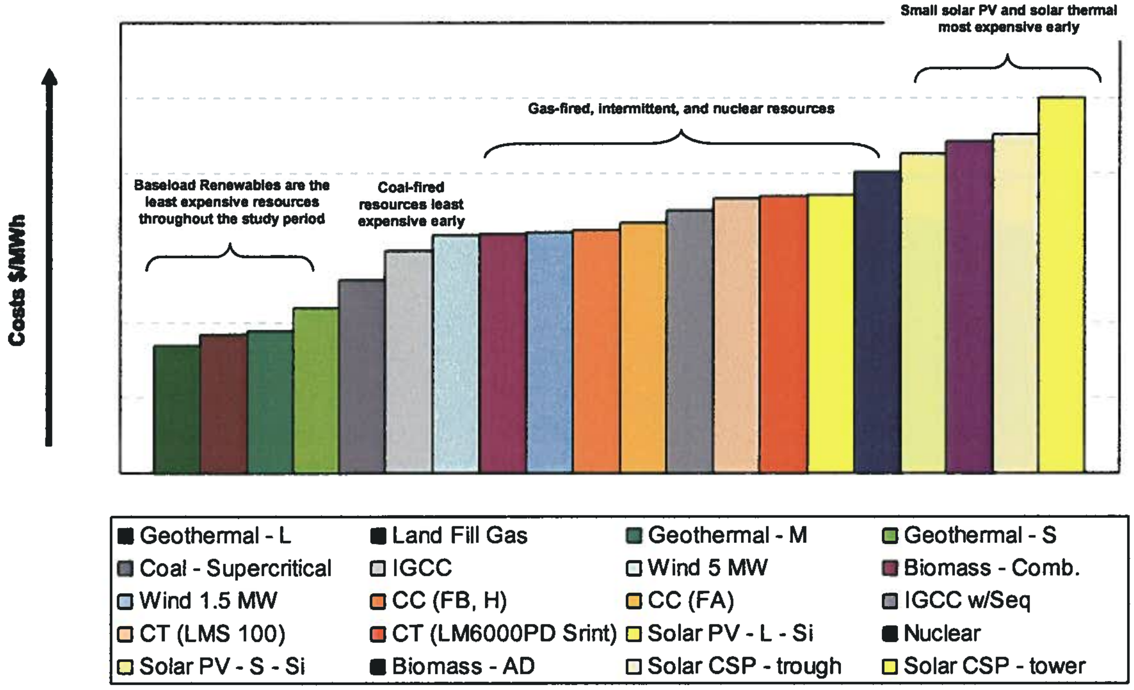
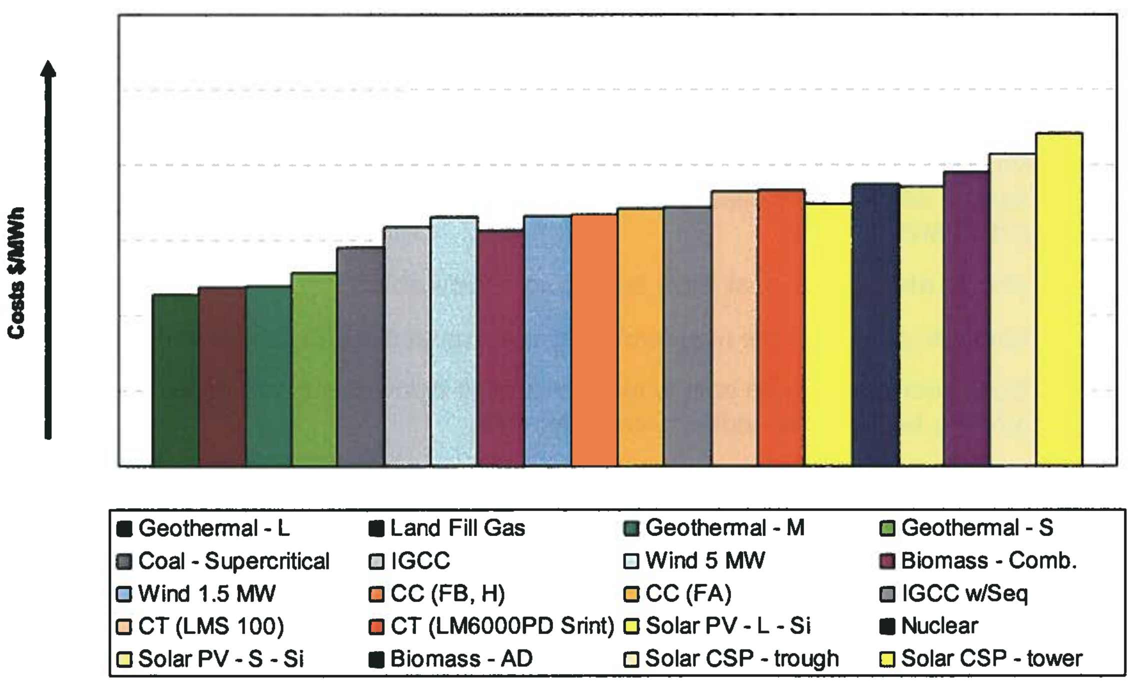
Early (2012) Cost Comparison: 50 MW Addition

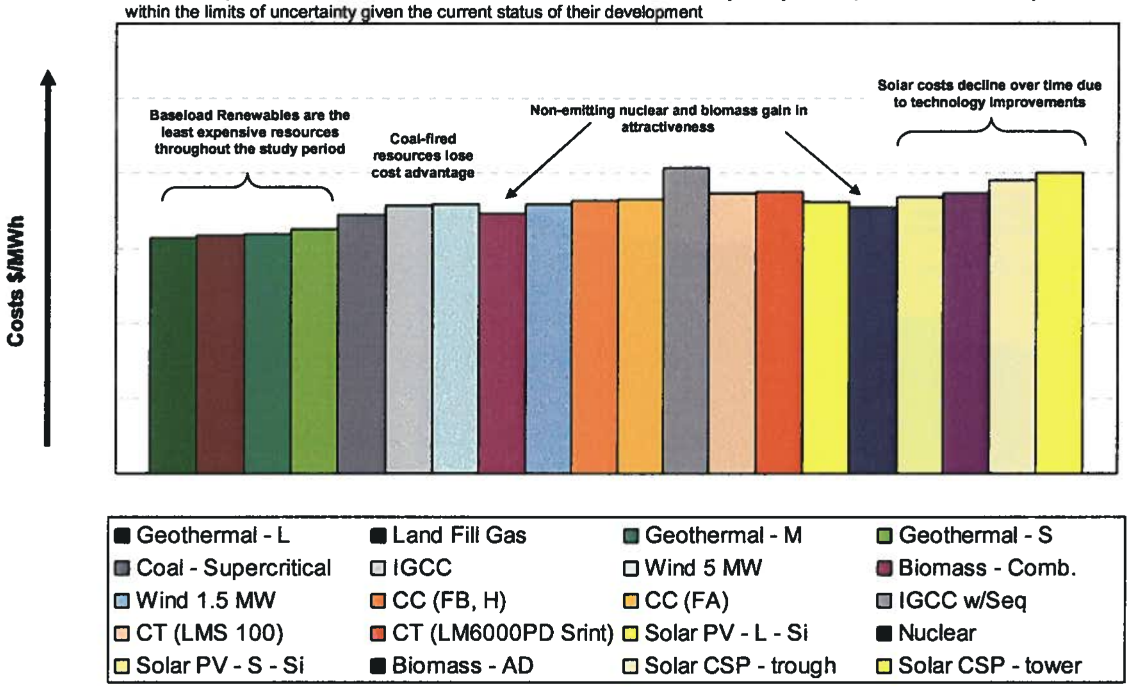


2017 Cost Comparison: 50 MW Addition



2024 Cost Comparison: 50 MW Addition

*Cost assumptions for nuclear, IGCC, and some renewable resources can vary widely. Assumptions used in this study are within the limits of uncertainty given the current status of their development



Preferred Resources for Portfolio Creation

- In the Screening analyses we found that
  - Portfolios with LFG and Geothermal resources are lowest cost
    - Availability analysis, however, indicates that these resources are limited
    - While procuring as much as these resources as possible would be preferred, feasible development caps for AE were assumed to be 50 MW for geothermal and 15 MW for LFG
  - Coal plants are higher cost than baseload renewables
    - Although low cost in the near term, they are exposed to CO_2 prices in out years
    - `Early additions may be able to take advantage of low costs (which are favorable to NPV), but out year additions are untenable
  - Nuclear, wind, and solar resources are favorable in the long term, due to their zero emission profile
    - Peak output of solar units corresponds with peak power market price hours