

Attachment 1 Uniper PPA Cost Analysis

1	A	B	C	D	E	F	G	H	I	J
2	Year	Open Market MWhs	Market Cost	\$/MWh		PPA MWh	PPA \$/Mwh	Yearly Cost of PPA	PPA @ Market Price	Difference of PPA vs. Market
3	2022	344,952	\$ 12,259,680.32	\$ 35.54		131,400	36.67	\$ 4,818,438	\$ 4,669,988.85	\$ 148,449
4	2023	626,754	\$ 23,167,178.17	\$ 36.96		131,400	36.67	\$ 4,818,438	\$ 4,857,036.75	\$ (38,599)
5	2024	262,212	\$ 10,035,792.83	\$ 38.27		131,400	36.67	\$ 4,818,438	\$ 5,029,148.85	\$ (210,711)
6	2025	313,110	\$ 12,447,114.02	\$ 39.75		131,400	36.67	\$ 4,818,438	\$ 5,223,566.10	\$ (405,128)
7	Sub-Total	1,547,028	\$ 57,909,765	\$ 37.43		525,600	\$ 19,273,752.00	\$ 19,273,752.00	\$ 19,674,739.34	\$ (400,987)
8	2026	309,944	\$ 12,745,736.77	\$ 41.12		131,400	36.67	\$ 4,818,438	\$ 5,403,523.90	\$ (585,086)
9	2027	490,284	\$ 21,798,862.07	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,842,267.90	\$ (1,023,830)
10	2028	556,176	\$ 24,860,279.28	\$ 44.70		131,400	36.67	\$ 4,818,438	\$ 5,873,393.85	\$ (1,054,956)
11	2029	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
12	2030	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
13	2031	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
14	2032	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
15	2033	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
16	2034	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
17	2035	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
18	2036	556,176	\$ 24,726,871.72	\$ 44.46		131,400	36.67	\$ 4,818,438	\$ 5,841,875.49	\$ (1,023,437)
19	Total	7,352,840	\$ 315,129,617	\$ 42.86		1,971,000	\$ 36.67	\$ 72,276,570.00	\$ 84,473,547.04	\$ (11,357,360)

Notes:

1. Column A: This PPA will begin in 2022 as the Commercial Operation Date is Q4 2021
2. Column B: This column shows the energy needs above the Pools owned resources in MWhs for the next 15 Fiscal Years.
3. Column C: Total cost of the Planned Open Market Purchases
4. Column D: Forecasted Price per MWh for the FY
5. Column F: The PPA is a fixed 15 MW Around The Clock (ATC) for 15 years with no escalator.
7. Column G: This is the PPA price Per MWh delivered to the Four Corners market hub.
9. Column H: This is the total cost of the PPA on an annual basis.
10. Column I: This is the price of the PPA with the forecasted pricing from our 10 yr outlook carried forward to include all 15 years.
11. Column J: This is the avoided or added cost of the PPA @ FourCorners vs. the Open Market Purchasing
12. Row 7: Sub-total line added for the end of the current Electric Coordination Agreement in 2025 and added out years should the ECA continue.
13. Row 19: Grand-total line for fifteen years using the ten year load forecast for LAC and DOE-LANL and carried forward

Note 1: For reference, the average cost for market purchases per MWh in FY2019 was \$40.89

Note 2: The pool has room to absorb the 131,400 MWhs from the PPA. The PPA will reduce the amount of open market purchases that we are planning into the future. Ultimately based on forecasted numbers and a continuing ECA the Pool could save \$11M over 15 years.