

Appendix C

**Utah Quarterly Compliance Filing
Step Study between 2011.Q3 and 2011.Q4 Compliance Filing
Total Avoided Cost Prices \$/MWH (1) (4)**

Year	2011 Q3 As Filed	Load Forecast Sept 2011	Official Forward Price Curve (2)	Coal Forecast	Hydro Forecast	Topology Update	Reserves	All Other Changes
2012	\$34.25	\$33.97	\$30.47	\$30.47	\$30.26	\$30.97	\$31.30	\$30.67
2013	\$36.54	\$36.21	\$34.80	\$34.79	\$34.46	\$35.65	\$36.30	\$35.18
2014	\$38.57	\$38.74	\$37.50	\$37.51	\$36.96	\$38.10	\$38.61	\$37.26
2015	\$39.44	\$39.76	\$38.75	\$38.73	\$38.99	\$40.02	\$40.01	\$38.24
2016	\$47.29	\$47.26	\$46.73	\$46.72	\$46.26	\$47.65	\$47.43	\$45.88
2017	\$55.89	\$57.42	\$55.83	\$55.82	\$55.83	\$55.86	\$56.04	\$56.50
2018	\$58.84	\$59.87	\$59.74	\$59.72	\$60.96	\$60.61	\$60.15	\$59.48
2019	\$61.75	\$62.36	\$62.36	\$62.34	\$63.50	\$63.86	\$63.32	\$62.11
2020	\$65.05	\$63.94	\$63.62	\$63.60	\$65.48	\$67.06	\$62.93	\$60.65
2021	\$68.50	\$69.13	\$68.30	\$68.28	\$68.88	\$69.67	\$68.31	\$67.30
2022	\$69.12	\$69.41	\$69.55	\$69.39	\$70.16	\$71.24	\$69.30	\$67.91
2023	\$70.48	\$70.74	\$70.97	\$70.31	\$71.76	\$72.45	\$70.58	\$69.14
2024	\$70.20	\$70.51	\$70.82	\$70.68	\$71.39	\$71.33	\$71.17	\$70.78
2025	\$72.21	\$72.01	\$72.18	\$72.18	\$72.51	\$72.65	\$72.70	\$72.29
2026	\$76.03	\$76.21	\$76.54	\$75.75	\$76.83	\$76.45	\$76.60	\$76.30
2027	\$80.30	\$79.59	\$79.74	\$78.06	\$80.07	\$80.02	\$78.86	\$79.17
2028	\$81.80	\$81.98	\$82.13	\$80.51	\$81.27	\$81.73	\$80.93	\$81.06
2029	\$83.62	\$82.24	\$83.60	\$83.07	\$84.48	\$84.63	\$84.56	\$83.28
2030	\$84.70	\$85.60	\$84.58	\$83.97	\$84.89	\$84.44	\$84.52	\$84.61
2031	\$86.85	\$86.96	\$86.37	\$85.89	\$86.38	\$86.35	\$86.22	\$85.96

Nominal Levelized Payment at 7.17% Discount Rate (3)

2012 - 2031	\$57.60	\$57.75	\$57.01	\$56.79	\$57.28	\$57.89	\$57.45	\$56.53
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- (1) Studies are estimates and are sequential. The order of the studies would effect the price impact.
- (2) Official Forward Price Curve Dated September 30, 2011
- (3) 2011 IRP Discount Rate
- (4) Capacity costs are allocated assuming an 85% capacity factor.

Appendix C

**Utah Quarterly Compliance Filing
Step Study between 2011.Q3 and 2011.Q4 Compliance Filing
Avoided Cost Impact of Changing Assumptions \$/MWH (1) (4)**

Year	Load Forecast Sept 2011	Official Forward Price Curve (2)	Coal Forecast	Hydro Forecast	Topology Update	Reserves	All Other Changes	Total Change
2012	(\$0.28)	(\$3.50)	\$0.00	(\$0.21)	\$0.71	\$0.33	(\$0.63)	(\$3.58)
2013	(\$0.33)	(\$1.41)	(\$0.01)	(\$0.33)	\$1.19	\$0.65	(\$1.12)	(\$1.36)
2014	\$0.17	(\$1.24)	\$0.01	(\$0.55)	\$1.14	\$0.51	(\$1.35)	(\$1.31)
2015	\$0.32	(\$1.01)	(\$0.02)	\$0.26	\$1.03	(\$0.01)	(\$1.77)	(\$1.20)
2016	(\$0.03)	(\$0.53)	(\$0.01)	(\$0.46)	\$1.39	(\$0.22)	(\$1.55)	(\$1.41)
2017	\$1.53	(\$1.59)	(\$0.01)	\$0.01	\$0.03	\$0.18	\$0.46	\$0.61
2018	\$1.03	(\$0.13)	(\$0.02)	\$1.24	(\$0.35)	(\$0.46)	(\$0.67)	\$0.64
2019	\$0.61	\$0.00	(\$0.02)	\$1.16	\$0.36	(\$0.54)	(\$1.21)	\$0.36
2020	(\$1.11)	(\$0.32)	(\$0.02)	\$1.88	\$1.58	(\$4.13)	(\$2.28)	(\$4.40)
2021	\$0.63	(\$0.83)	(\$0.02)	\$0.60	\$0.79	(\$1.36)	(\$1.01)	(\$1.20)
2022	\$0.29	\$0.14	(\$0.16)	\$0.77	\$1.08	(\$1.94)	(\$1.39)	(\$1.21)
2023	\$0.26	\$0.23	(\$0.66)	\$1.45	\$0.69	(\$1.87)	(\$1.44)	(\$1.34)
2024	\$0.31	\$0.31	(\$0.14)	\$0.71	(\$0.06)	(\$0.16)	(\$0.39)	\$0.58
2025	(\$0.20)	\$0.17	\$0.00	\$0.33	\$0.14	\$0.05	(\$0.41)	\$0.08
2026	\$0.18	\$0.33	(\$0.79)	\$1.08	(\$0.38)	\$0.15	(\$0.30)	\$0.27
2027	(\$0.71)	\$0.15	(\$1.68)	\$2.01	(\$0.05)	(\$1.16)	\$0.31	(\$1.13)
2028	\$0.18	\$0.15	(\$1.62)	\$0.76	\$0.46	(\$0.80)	\$0.13	(\$0.74)
2029	(\$1.38)	\$1.36	(\$0.53)	\$1.41	\$0.15	(\$0.07)	(\$1.28)	(\$0.34)
2030	\$0.90	(\$1.02)	(\$0.61)	\$0.92	(\$0.45)	\$0.08	\$0.09	(\$0.09)
2031	\$0.11	(\$0.59)	(\$0.48)	\$0.49	(\$0.03)	(\$0.13)	(\$0.26)	(\$0.89)

Nominal Levelized Payment at 7.17% Discount Rate (3)

2012 - 2031	\$0.15	(\$0.75)	(\$0.22)	\$0.49	\$0.61	(\$0.44)	(\$0.92)	(\$1.07)
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- (1) Studies are estimates and are sequential. The order of the studies would effect the price impact.
- (2) Official Forward Price Curve Dated September 30, 2011
- (3) 2011 IRP Discount Rate
- (4) Capacity costs are allocated assuming an 85% capacity factor.

Appendix C

**Utah Quarterly Compliance Filing
Step Study between 2011.Q3 and 2011.Q4 Compliance Filing
GRID Calculated Energy Avoided Cost Prices \$/MWH (1)**

Year	2011 Q3 As Filed	Load Forecast Sept 2011	Official Forward Price Curve (2)	Coal Forecast	Hydro Forecast	Topology Update	Reserves	All Other Changes
2012	\$34.25	\$33.97	\$30.47	\$30.47	\$30.26	\$30.97	\$31.30	\$30.67
2013	\$36.54	\$36.21	\$34.80	\$34.79	\$34.46	\$35.65	\$36.30	\$35.18
2014	\$38.57	\$38.74	\$37.50	\$37.51	\$36.96	\$38.10	\$38.61	\$37.26
2015	\$39.44	\$39.76	\$38.75	\$38.73	\$38.99	\$40.02	\$40.01	\$38.24
2016	\$35.96	\$35.93	\$35.40	\$35.39	\$34.93	\$36.32	\$36.10	\$34.55
2017	\$36.04	\$37.57	\$35.98	\$35.97	\$35.98	\$36.01	\$36.19	\$36.65
2018	\$38.61	\$39.64	\$39.51	\$39.49	\$40.73	\$40.38	\$39.92	\$39.25
2019	\$41.16	\$41.77	\$41.77	\$41.75	\$42.91	\$43.27	\$42.73	\$41.52
2020	\$44.17	\$43.06	\$42.74	\$42.72	\$44.60	\$46.18	\$42.05	\$39.77
2021	\$47.18	\$47.81	\$46.98	\$46.96	\$47.56	\$48.35	\$46.99	\$45.98
2022	\$47.42	\$47.71	\$47.85	\$47.69	\$48.46	\$49.54	\$47.60	\$46.21
2023	\$48.39	\$48.65	\$48.88	\$48.22	\$49.67	\$50.36	\$48.49	\$47.05
2024	\$47.77	\$48.08	\$48.39	\$48.25	\$48.96	\$48.90	\$48.74	\$48.35
2025	\$49.31	\$49.11	\$49.28	\$49.28	\$49.61	\$49.75	\$49.80	\$49.39
2026	\$52.72	\$52.90	\$53.23	\$52.44	\$53.52	\$53.14	\$53.29	\$52.99
2027	\$56.55	\$55.84	\$55.99	\$54.31	\$56.32	\$56.27	\$55.11	\$55.42
2028	\$57.66	\$57.84	\$57.99	\$56.37	\$57.13	\$57.59	\$56.79	\$56.92
2029	\$58.96	\$57.58	\$58.94	\$58.41	\$59.82	\$59.97	\$59.90	\$58.62
2030	\$59.57	\$60.47	\$59.45	\$58.84	\$59.76	\$59.31	\$59.39	\$59.48
2031	\$61.22	\$61.33	\$60.74	\$60.26	\$60.75	\$60.72	\$60.59	\$60.33

Nominal Levelized Payment at 7.17% Discount Rate (3)

2012 - 2031	\$46.57	\$43.54	\$42.79	\$42.58	\$43.07	\$43.68	\$43.24	\$42.32
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- (1) Studies are estimates and are sequential. The order of the studies would effect the price impact.
- (2) Official Forward Price Curve Dated September 30, 2011
- (3) 2011 IRP Discount Rate

Appendix C

**Utah Quarterly Compliance Filing
Step Study between 2011.Q3 and 2011.Q4 Compliance Filing
Capacity Avoided Cost Prices**

Year	\$/kW-Year		\$/MWH (1)		\$/MWH Difference
	2011.Q4	2011.Q3	2011.Q4	2011.Q3	
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	\$84.61	\$84.61	\$11.33	\$11.33	\$0.00
2017	\$147.80	\$147.80	\$19.85	\$19.85	\$0.00
2018	\$150.60	\$150.60	\$20.23	\$20.23	\$0.00
2019	\$153.32	\$153.32	\$20.59	\$20.59	\$0.00
2020	\$155.93	\$155.93	\$20.88	\$20.88	\$0.00
2021	\$158.73	\$158.73	\$21.32	\$21.32	\$0.00
2022	\$161.60	\$161.60	\$21.70	\$21.70	\$0.00
2023	\$164.51	\$164.51	\$22.09	\$22.09	\$0.00
2024	\$167.47	\$167.47	\$22.43	\$22.43	\$0.00
2025	\$170.50	\$170.50	\$22.90	\$22.90	\$0.00
2026	\$173.58	\$173.58	\$23.31	\$23.31	\$0.00
2027	\$176.86	\$176.86	\$23.75	\$23.75	\$0.00
2028	\$180.24	\$180.24	\$24.14	\$24.14	\$0.00
2029	\$183.65	\$183.65	\$24.66	\$24.66	\$0.00
2030	\$187.13	\$187.13	\$25.13	\$25.13	\$0.00
2031	\$190.87	\$190.87	\$25.63	\$25.63	\$0.00
2032					

Nominal Levelized Payment at 7.17% Discount Rate (2)

2012 - 2031	\$105.91	\$105.91	\$14.21	\$14.21	\$0.00
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(1) Capacity costs are allocated assuming an 85% capacity factor.

(2) 2011 IRP Discount Rate