

Exhibit UPL_BWG-2

Tariff Utah Schedule 37
Prices

Year	Capacity Price \$/kW-mo	Capacity Price \$/kW-yr	Energy Only Price ¢/kWh 2 3	Peak Energy Prices		Off-Peak Energy Prices		Total Price @ 35% Capacity Factor ¢/kWh
				Winter ¢/kWh	Summer ¢/kWh	Winter ¢/kWh	Summer ¢/kWh	
2004	\$0.52	\$6.22	2.66	3.00	3.03	2.65	2.68	2.86
2005	\$0.53	\$6.38	3.71	3.35	5.53	2.98	5.17	3.92
2006	\$1.31	\$15.68	3.48	3.76	5.60	2.86	4.70	3.99
2007 ¹	\$1.45	\$17.34	3.01	3.88	4.27	2.90	3.24	3.58
2008	\$1.59	\$19.07	2.72	3.81	3.81	2.72	2.72	3.35
2009	\$1.63	\$19.55	2.71	3.83	3.83	2.71	2.71	3.35
2010	\$1.67	\$20.04	2.62	3.77	3.77	2.62	2.62	3.28
2011	\$1.71	\$20.54	2.67	3.85	3.85	2.67	2.67	3.34
2012	\$1.75	\$21.05	2.77	3.98	3.98	2.77	2.77	3.46
2013	\$1.80	\$21.58	2.83	4.07	4.07	2.83	2.83	3.54
2014	\$1.84	\$22.12	2.89	4.16	4.16	2.89	2.89	3.61
2015	\$1.89	\$22.67	2.97	4.26	4.26	2.97	2.97	3.71
2016	\$1.94	\$23.24	3.07	4.40	4.40	3.07	3.07	3.83
2017	\$1.99	\$23.82	3.16	4.52	4.52	3.16	3.16	3.94
2018	\$2.03	\$24.42	3.26	4.65	4.65	3.26	3.26	4.05
2019	\$2.09	\$25.03	3.36	4.79	4.79	3.36	3.36	4.17
2020	\$2.14	\$25.65	3.47	4.94	4.94	3.47	3.47	4.31
2021	\$2.19	\$26.29	3.58	5.09	5.09	3.58	3.58	4.44
2022	\$2.25	\$26.95	3.69	5.24	5.24	3.69	3.69	4.57
2023	\$2.30	\$27.63	3.80	5.38	5.38	3.80	3.80	4.70
		20 Year Levelized Prices (Nominal) @		7.52%	Discount Rate 1			
	¢/kWh		3.06	4.00	4.36	2.94	3.30	3.662
	\$/MWH		30.56	39.97	43.60	29.37	32.95	36.62

Footnotes:

- 1 Discount Rate IRP 2003, Page 352
- 2 Energy Only is the average of off-peak energy prices and does not include capacity costs.
- 3 2007 costs are based on 6 months of an Avoided Resource (January - June) and 6 months of a CCCT (July - December)

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Test to verify 20% Capital Cost Calculation							
Year	Capacity and Energy			On-Peak / Off-Peak Pricing			
	Capacity	Energy	Total	On-Peak	Off-Peak	Total	Difference
2004	6.22	81.44	87.66	52.64	35.02	87.66	-
2005	6.38	113.74	120.12	71.21	48.91	120.12	-
2006	15.68	106.55	122.23	76.42	45.82	122.23	-
2007 ¹	17.34	92.40	109.74	70.01	39.73	109.74	-
2008	19.07	83.49	102.57	66.67	35.90	102.57	-
2009	19.55	83.03	102.58	66.88	35.70	102.58	-
2010	20.04	80.46	100.50	65.90	34.60	100.50	-
2011	20.54	81.95	102.49	67.25	35.24	102.49	-
2012	21.05	85.00	106.05	69.50	36.55	106.05	-
2013	21.58	86.85	108.43	71.09	37.35	108.43	-
2014	22.12	88.61	110.73	72.63	38.10	110.73	-
2015	22.67	90.98	113.65	74.53	39.12	113.65	-
2016	23.24	94.07	117.31	76.86	40.45	117.31	-
2017	23.82	96.86	120.68	79.03	41.65	120.68	-
2018	24.42	99.84	124.26	81.33	42.93	124.26	-
2019	25.03	102.91	127.93	83.68	44.25	127.93	-
2020	25.65	106.37	132.02	86.28	45.74	132.02	-
2021	26.29	109.80	136.09	88.88	47.21	136.09	-
2022	26.95	113.23	140.19	91.50	48.69	140.19	-
2023	27.63	116.62	144.25	94.10	50.15	144.25	-

35%	Capacity Factor	
Capacity	MWH	
kW	On-Peak	Off-Peak

Winter	1	1,165	879
Summer	<u>1</u>	<u>583</u>	<u>439</u>
Total	1	1,748	1,318

Winter	67%
Summer	33%