A Stable, Sustainable & Reliable Future

Presented by Ty Ehrman, SVP of Retail Operations
Dec. 9, 2025

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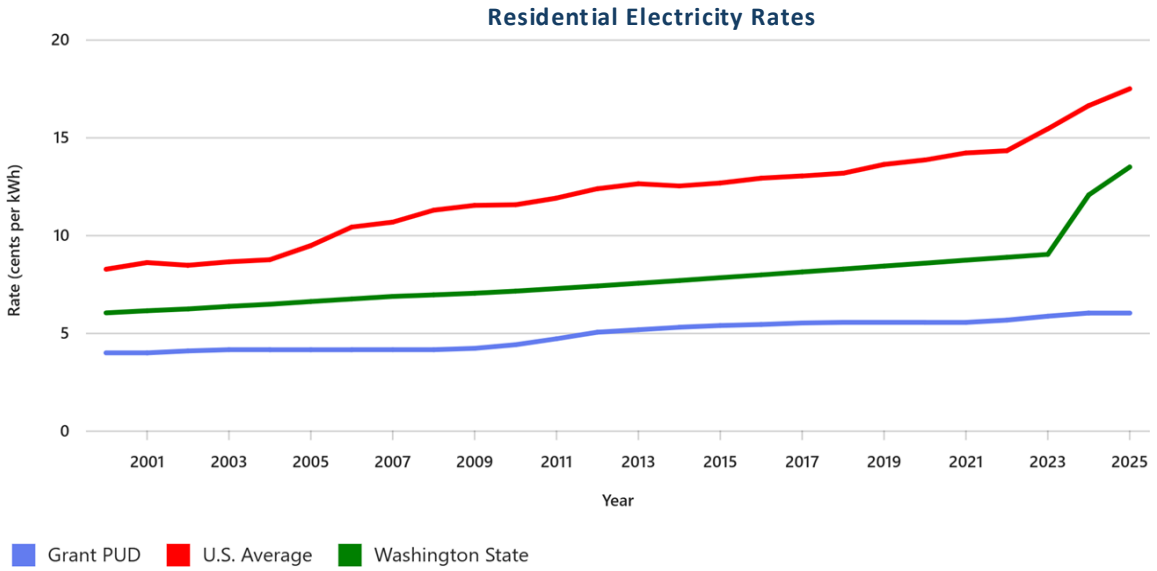
How does Grant PUD compare?

RATES AND PRICING

Long-term rate stability



Residential Electricity Rate Comparison

The slide compares electricity rates from 2000 to 2025 across Grant PUD, U.S. residential average, and Washington State average.

Benefits of Local Energy

Grant PUD's rates highlight the advantages of local energy management and hydroelectric resources in cost stability.

Data Sources and Analysis: Analysis augmented by MS Copilot is based on reliable data from the U.S. Energy Information Administration and local utility records for accuracy.

PRIEST RAPIDS PROJECT BENEFIT

Key Observations

Benefits of Local Hydroelectric Power

Grant PUD's residential rates going from 3.966¢ to 6.000¢ in past 25 years are due to leveraging local hydroelectric generation as a low-cost power source and a growing industrial base that pays above-cost rates.

Rising U.S. Average Rates

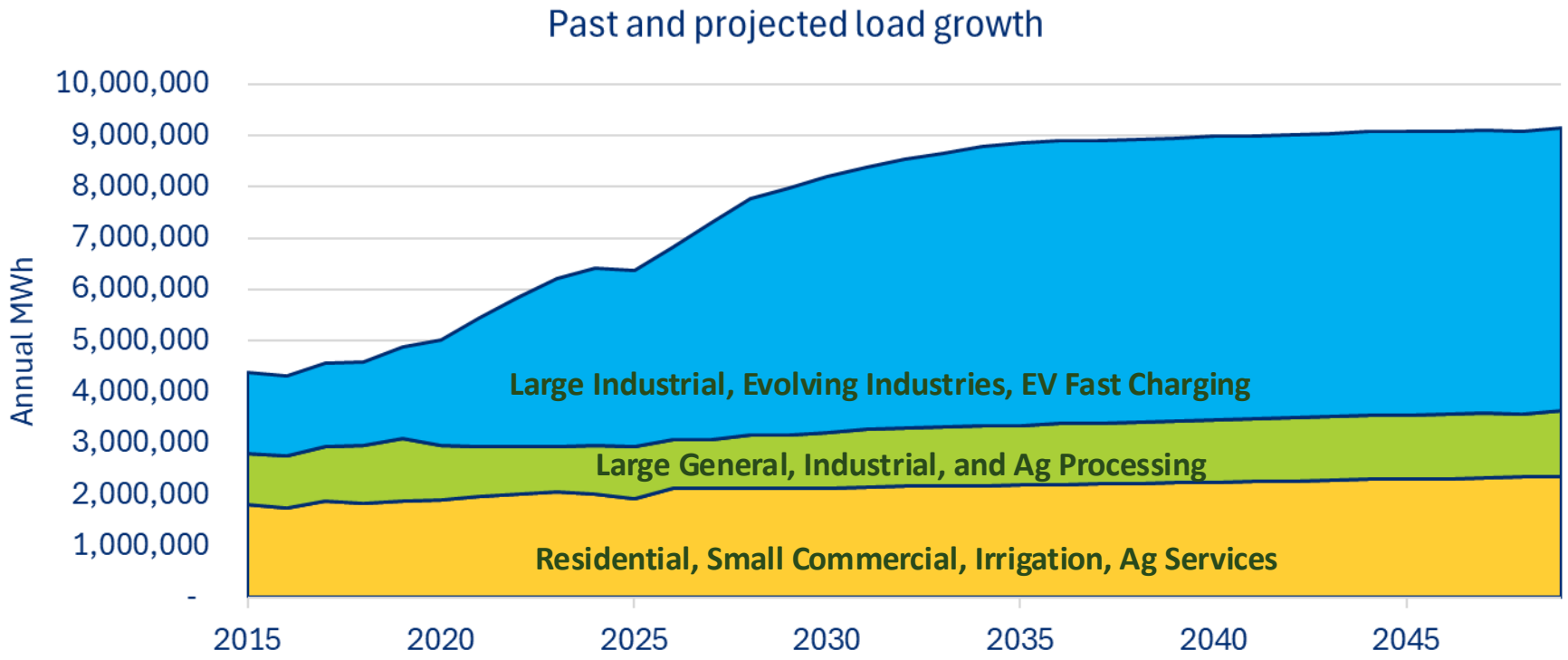
The U.S. residential average electricity rate rose steadily from 8.24¢ to 17.47¢ per kWh over the same period.

Washington State Rate Surge

Washington State's electricity rates increased from 6.01¢ to 13.47¢ per kWh with a spike in the last two years, reflecting regional policy impacts.

Our Challenge

Growth compounds cost pressure



Our customers' priorities

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Main Themes: Residential

5/21/24 Residential workshop:

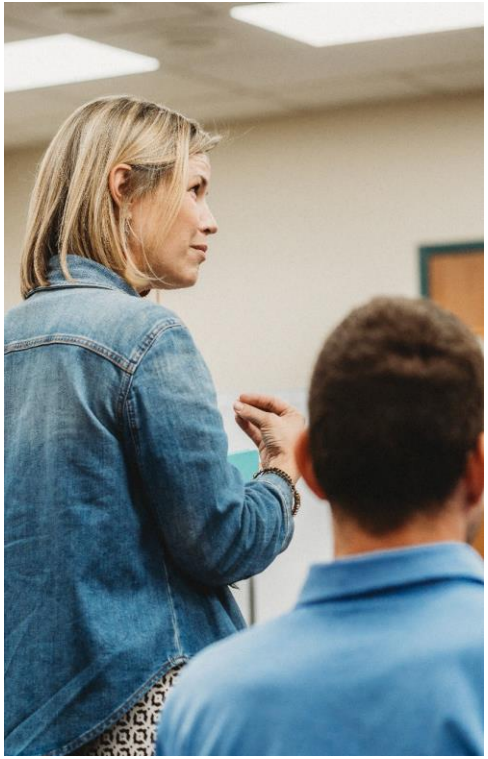
- Impact of AI and other technology advances on power demand in county.
- Is Grant PUD looking at conservation, demand billing and roof-top solar programs for residential customers?
- How will rate increases affect low-income customers?
- How does cost of service affect rate strategy?

Main Themes: Irrigation

4/16/24 Ag workshop:

- All ag should be in same rate class as irrigation.
- Cost of service should not be a factor determining rates.
- Why not one rate for all customers?
- What's the plan for load growth in the county?
- Rates are too low for industrial customers, hence all the demand.

Main Themes: Commercial & Industrial



4/16/24 Commercial workshop:

- Questions and interest from participants on cryptocurrency demand response program

5/21/24 Industrial workshop:

- What happens when Grant County's power load exceeds the Priest Rapids Project Benefits and impacts to:
  - Rates
  - Power supply
  - Grant PUD finances
- How to consider value of industrial customers to Grant County overall?
- How will Grant PUD work with industrial customers to facilitate ongoing power infrastructure needs?
- What generation resources are being considered?

What we heard

Summary:

1. Ensure continuation of existing or new mechanisms to protect our core load (i.e., primarily Residential and Agricultural customers)
2. Maintain stable and predictable rate adjustments. Rate trajectories are as important as targeted rate goals
3. Cost of service analysis needs to be assessed, validated and trusted as only one of multiple factors guiding the rate making process
4. The value of load growth needs to be approached from both a short and a long-term perspective

What we heard: Continued

Summary:

5. Large customers' load growth needs to be financially viable and self-sustained and have no impact on core load customers, particularly for the development of new infrastructure

6. There is some consumer interest about new rates and product offerings, such as demand response and net metering

7. Customers are concerned about disruptive technologies and market trends and future power availability

8. We need to find a balance between rate attractiveness, county economic impact, and financial benefits for the utility and its owners

CEIP 2025 Survey Results

Answers	Total
Keeping prices as low as possible	85.0%
Keeping power outages at a minimum	84.6%
Protect and enhance our natural resources	73.5%
Provide energy-saving programs for our customers	70.2%
Develop programs and policies to promote jobs and economic development	66.6%
Reduce carbon emissions	55.2%

Note: Online survey conducted July through Sept. Approx. 900 customers responded

Our growth plan: Stable, Sustainable & Reliable

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GROWTH: STABLE, SUSTAINABLE & RELIABLE

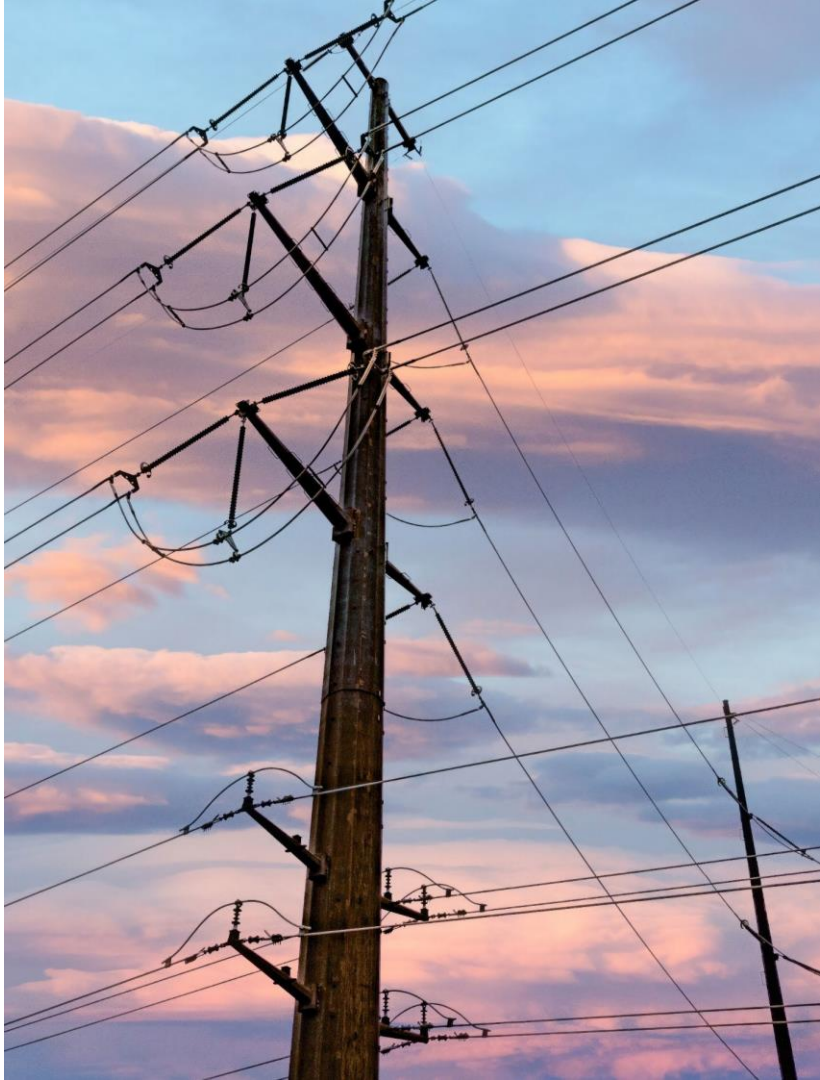
Blending hydro with new generation

- Priest Rapids Project efficiency
- BPA Contract
- Natural Gas
- Solar with Battery Backup
- Small Modular Nuclear Reactors (SMRs)
- The Energy Authority
- Western Resource Adequacy Program (WRAP)

Transmission

Constructing more transmission lines to expand the backbone of Grant County's power grid:

- Quincy
- Moses Lake
- Additional locations



Distribution

- Switchyards
- Substations
- Transformers
- Power lines
- Power quality
- Rapid outage response

New Service Centers

- Replace inefficient 50-year-old facilities
- Faster deployment and response times
- Room to grow with county

Investing in our People

- Right-size staff in response to growth
- Focus on regional Competitiveness
- Workforce development to retain top talent
- New capabilities to maximize efficiency

Proactive Rates Strategy: Stable, Sustainable & Reliable

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2026 Rate Goals

1. Protect core customers from the cost of load growth outside of the Priest Rapids Project
2. Provide Non-Core customers with stable, predictable rate increases for competitive rates
3. Show “unbundled” rates starting in 2026 so core customers see the lowest cost power on bills

2026 Rate Information

1

Change from a historic-based “Cost of Service” model to a future-oriented cost

2

Rate planning will have a 10-year outlook to allow for long-range forecasting

3

Opening of 14-day public comment period on the 2026 rates proposal taking effect in the spring.

Questions?

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Thank you!

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2026 Rates Package

Presented by Jeremy Stewart, Rates Analyst

Dec. 9, 2025

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2026 Rates Goals

1. Protect core customers from the cost of load growth outside of the Priest Rapids Project.
2. Provide Non-Core customers with stable, predictable rate increases.
3. Eliminate the EUDL CRAC / Rate 18 as our mechanism to recover incremental power cost.
4. Reorient rate design from historical based cost-of-service to a future looking trajectory.
5. Maintain sufficient revenue to sustain operations in a high inflation environment.

December Rates Agenda

1. Regional Rates and Rate Pressure
2. Unbundled Rate Methodology
3. 2026 Rate Proposal

Regional Rates and Rate Pressure

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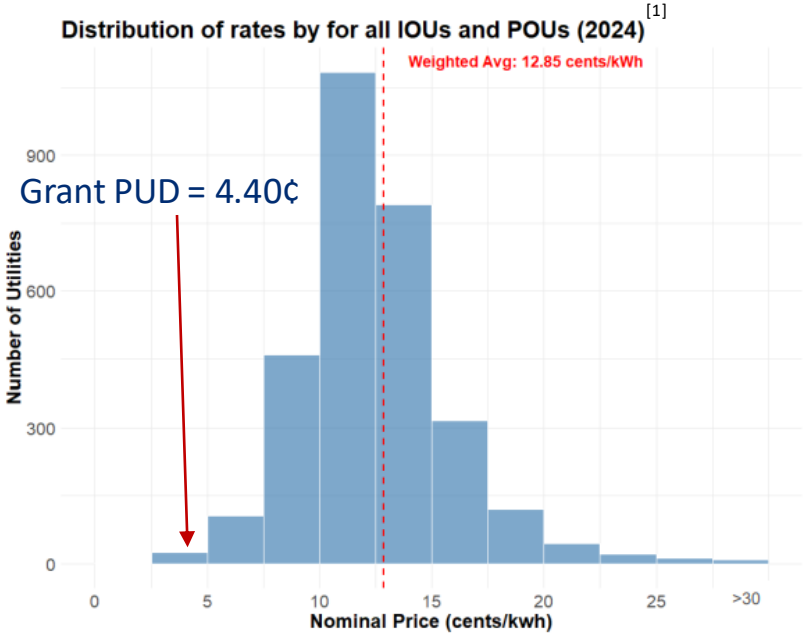
Grant PUD's rates are very low

Utility	Residential $/kWh[2]	Industrial $/kWh[2]
National Average	***$0.1762***	***$0.0906***
Puget Sound Energy	$0.1661	$0.1184
Seattle City Light	$0.1437	$0.0942
Washington State Average	***$0.1366***	***$0.0653***
Snohomish PUD	$0.1124	$0.0746
Pacific Power	$0.1104	$0.0732
Tacoma Power <10MW	$0.1062	$0.0430
Avista	$0.1059	$0.0589
Clark PUD	$0.0879	$0.0610
Grant PUD	**$0.0619**	**$0.0382**
Chelan PUD Legacy Industrial	$0.0391	$0.0216
Chelan PUD Data <5MW		$0.1032
Douglas PUD Data <1.5MW	$0.0333	$0.0443



[1] Brattle Group study of average "all-in" $/kWh rate for 3,000 electric utilities
[2] Residential and Industrial normalized via model to calculate an "all-in" $/kWh cost

Background

Our Challenge

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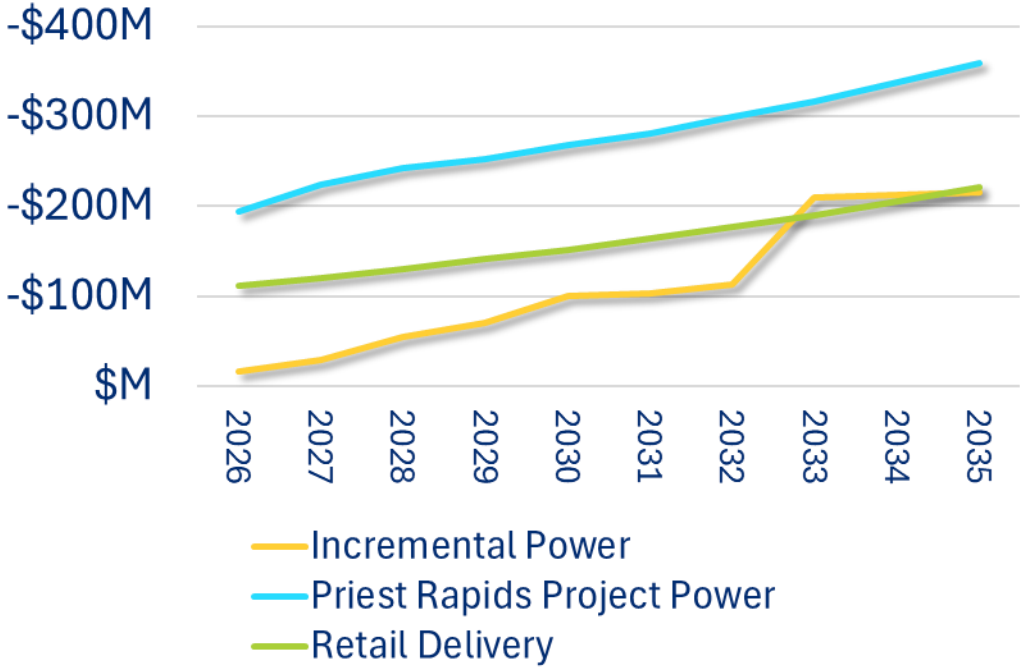
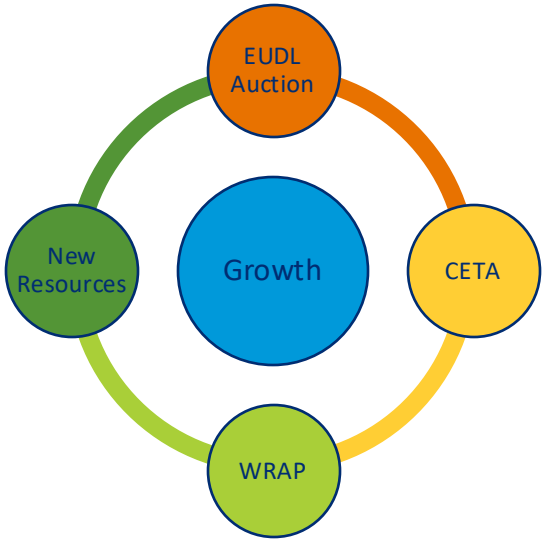
Costs increasing across all categories

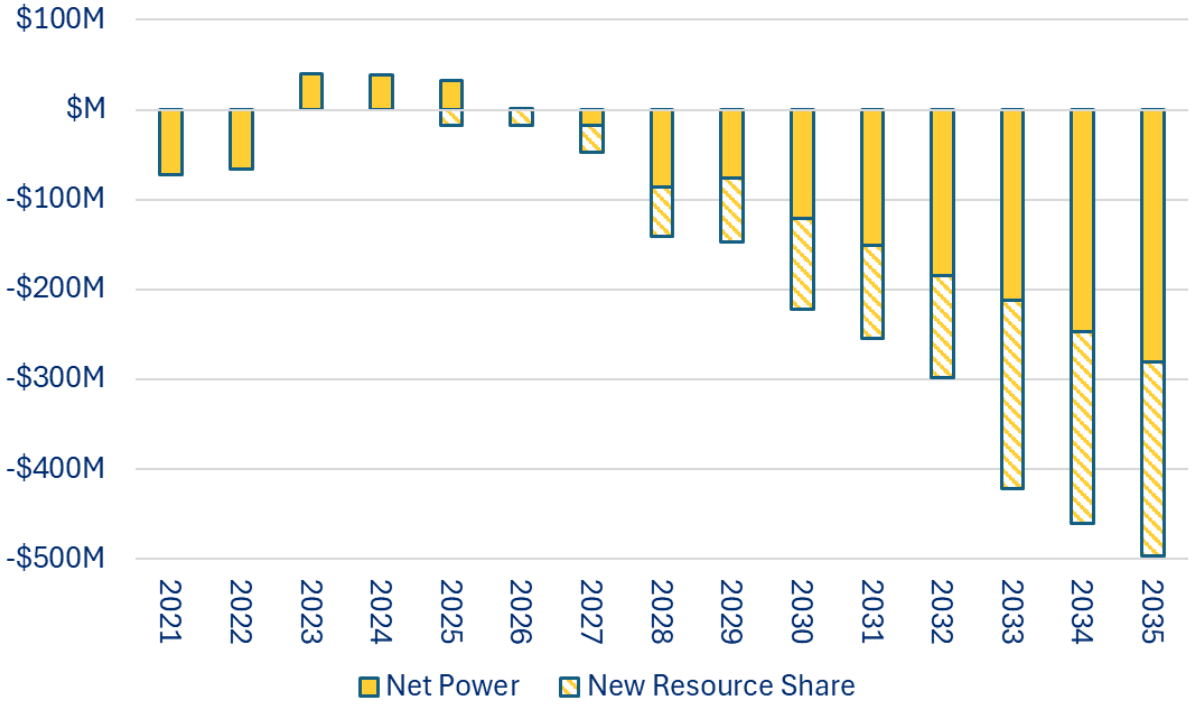


- Incremental Power +16%
- Priest Rapids Project +6.2%
- Retail Delivery +7.8%

[1] Power categories normalized by MWh; Retail Delivery based on total system cost

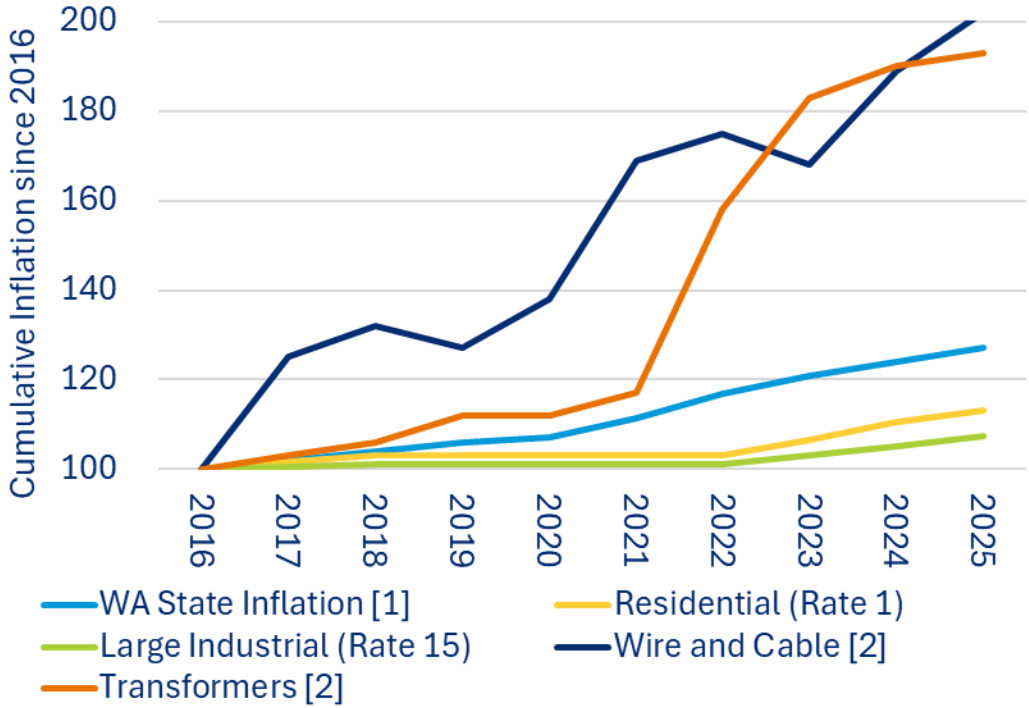
Energy costs expected to increase





Inflation has increased material cost

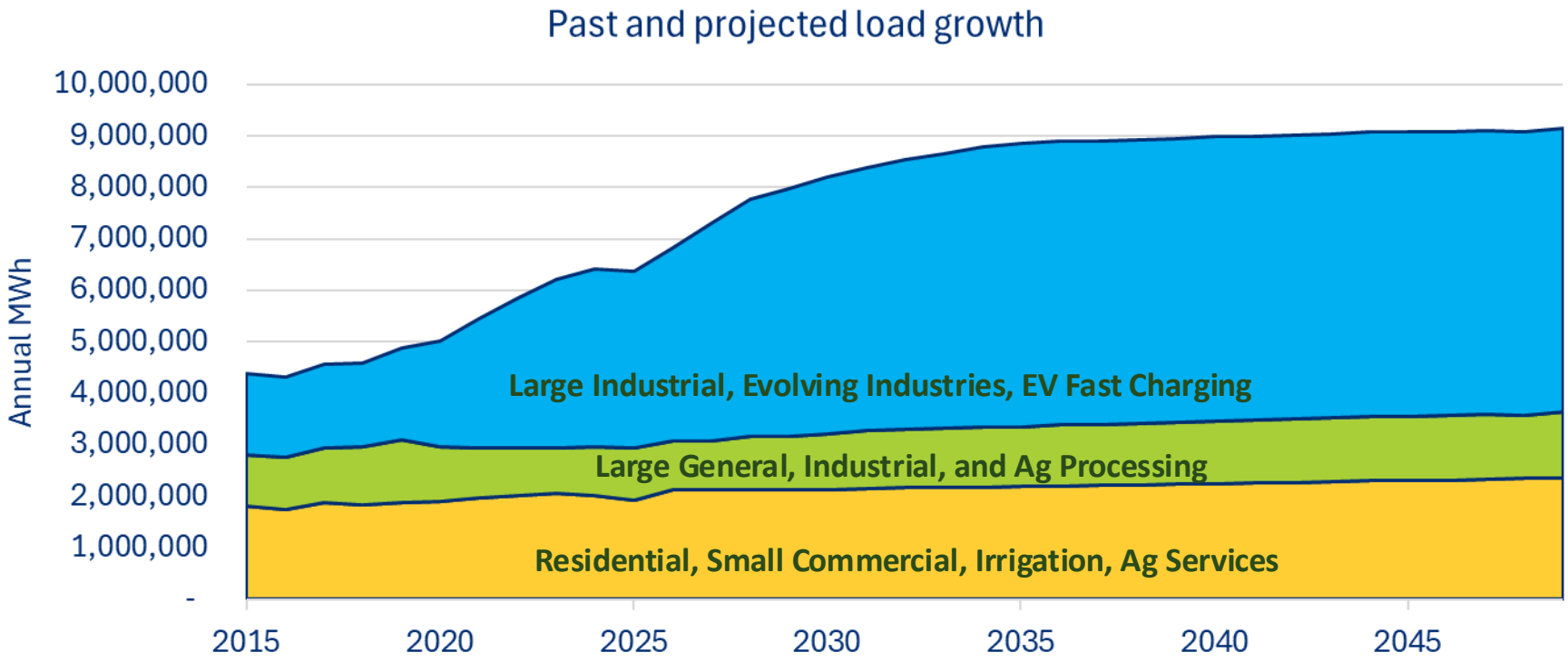
- Grant PUD's electric rates have remained below the rate of inflation since 2016.
- Cost of materials, including wires and transformers, has outpaced electric-rates.



[1] WA State Inflation = Implicit Price Deflator from Dept. of Commerce

[2] Wire, Cable, and Transformer inflation information from Federal Reserve Bank of St. Louis

Growth compounds cost pressure



Other utilities are facing similar pressure

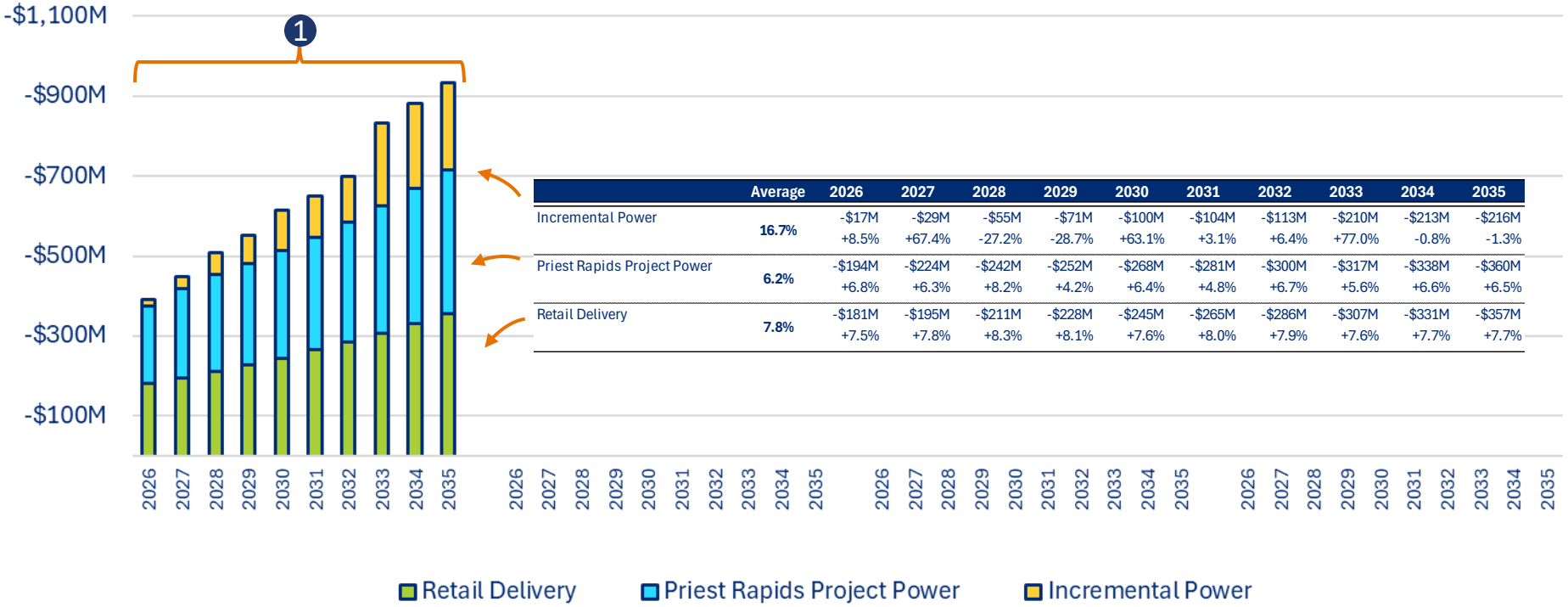
Utility	Recent Rate Actions	Residential $/kWh[2]	Industrial $/kWh[2]
National Average	***+6.1% Residential / +4.4% Industrial (2025)***	***$0.1762***	***$0.0906***
Puget Sound Energy	+6.7% (2025) and +9.3% (2026) (UTC Filing)	$0.1661	$0.1184
Seattle City Light	+7.4% System (2025)	$0.1437	$0.0942
Washington State Average	***+7.9% Residential / -3.8% Industrial***	***$0.1366***	***$0.0653***
Snohomish PUD	+4.6% System (2025)	$0.1124	$0.0746
Pacific Power	+13.5% System (2024 + 2025 increases)	$0.1104	$0.0732
Tacoma Power <10MW	+6.5% System (2025)	$0.1062	$0.0430
Avista	+5.8% System (2024) and +1.5% System (2025)	$0.1059	$0.0589
Clark PUD	+14% System (2024)	$0.0879	$0.0610
Grant PUD	**+3% (2024)**	**$0.0619**	**$0.0382**
Chelan PUD Legacy Industrial	+3% to +4% system increase	$0.0391	$0.0216
Chelan PUD Data <5MW			$0.1032
Douglas PUD Data <1.5MW	+5.5% Residential (2026) others +5% to +20% (2026)	$0.0333	$0.0443

Unbundled Rate Methodology

Customer Groups

Core	Rate 1 – Residential Rate 2 – General Service Rate 3 – Irrigation Rate 3B – Agriculture Services Rate 6 – Street Lighting
Tier 1 Non-Core	Rate 7 – Large General Service Rate 14 – Industrial Rate 16 – Agriculture Processing Rate 85 – Agriculture Boiler
Tier 2 Non-Core	Rate 15 – Large Industrial Rate 17 – Evolving Industries Rate 19 – Commercial EV Charging

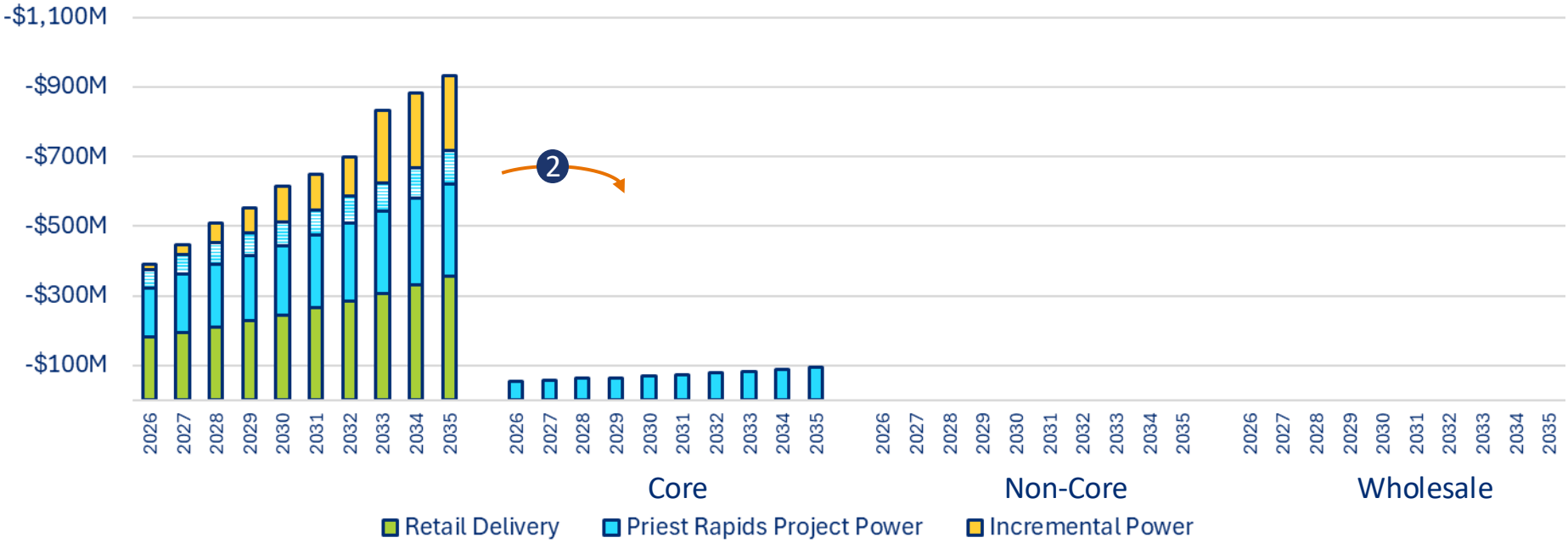
Step 1: Stack electric system costs



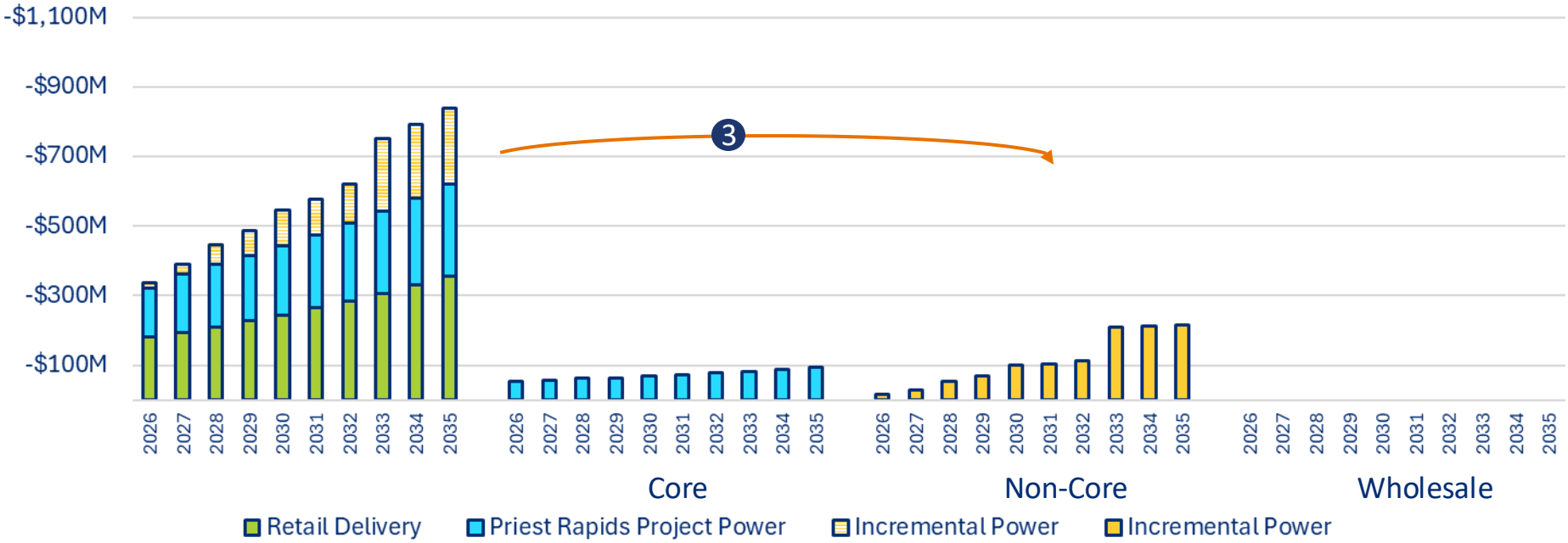
	Average	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Incremental Power	16.7%	-$17M	-$29M	-$55M	-$71M	-$100M	-$104M	-$113M	-$210M	-$213M	-$216M
		+8.5%	+67.4%	-27.2%	-28.7%	+63.1%	+3.1%	+6.4%	+77.0%	-0.8%	-1.3%
Priest Rapids Project Power	6.2%	-$194M	-$224M	-$242M	-$252M	-$268M	-$281M	-$300M	-$317M	-$338M	-$360M
		+6.8%	+6.3%	+8.2%	+4.2%	+6.4%	+4.8%	+6.7%	+5.6%	+6.6%	+6.5%
Retail Delivery	7.8%	-$181M	-$195M	-$211M	-$228M	-$245M	-$265M	-$286M	-$307M	-$331M	-$357M
		+7.5%	+7.8%	+8.3%	+8.1%	+7.6%	+8.0%	+7.9%	+7.6%	+7.7%	+7.7%

[1] All % increases are normalized by MWh served

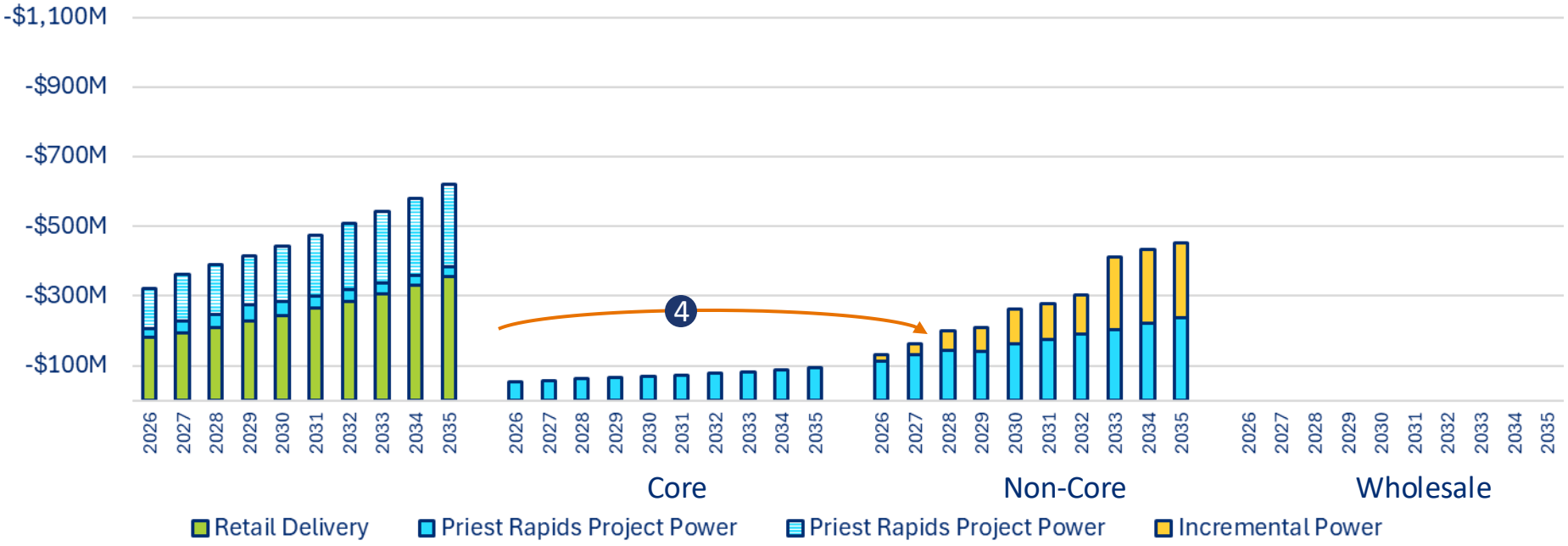
Step 2: Lowest cost power to Core



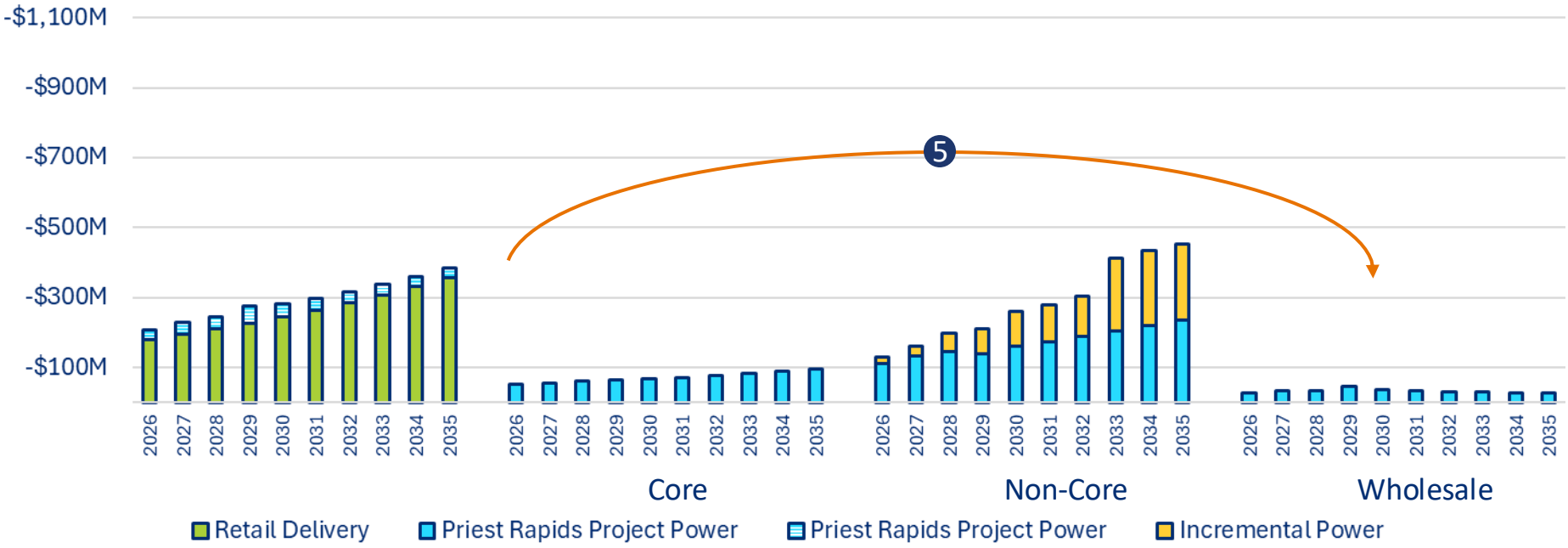
Step 3: All incremental power to Non-Core



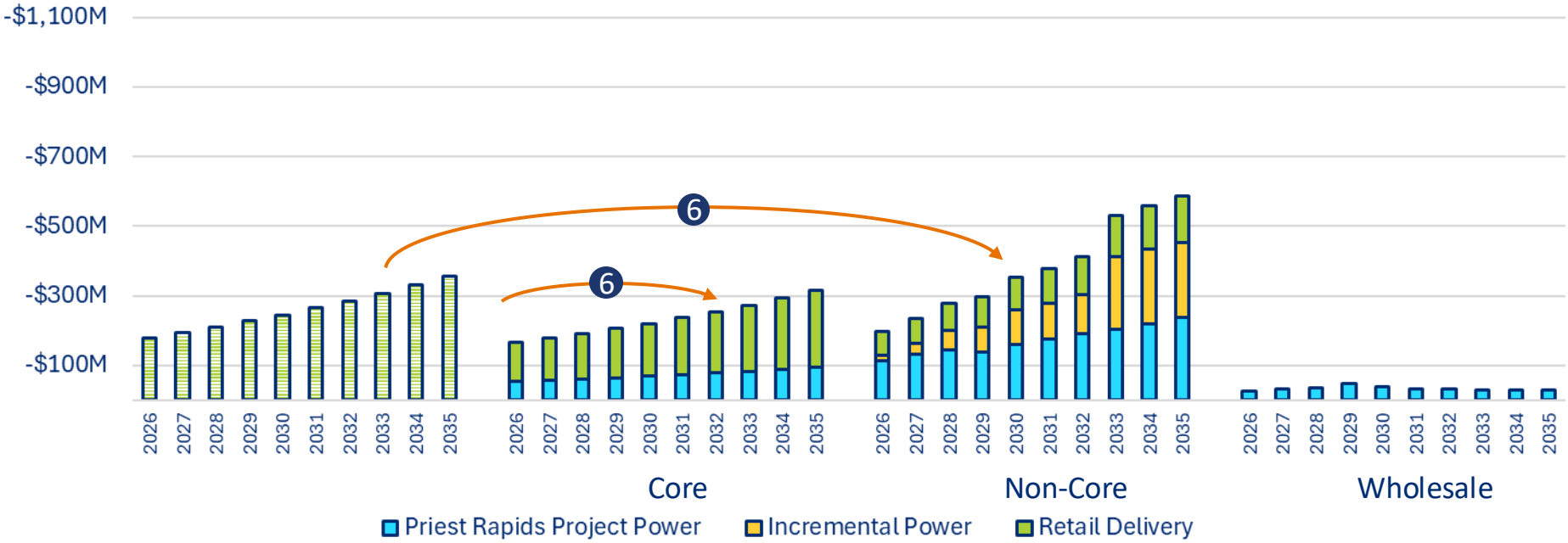
Step 4: PRP covers remaining Non-Core load



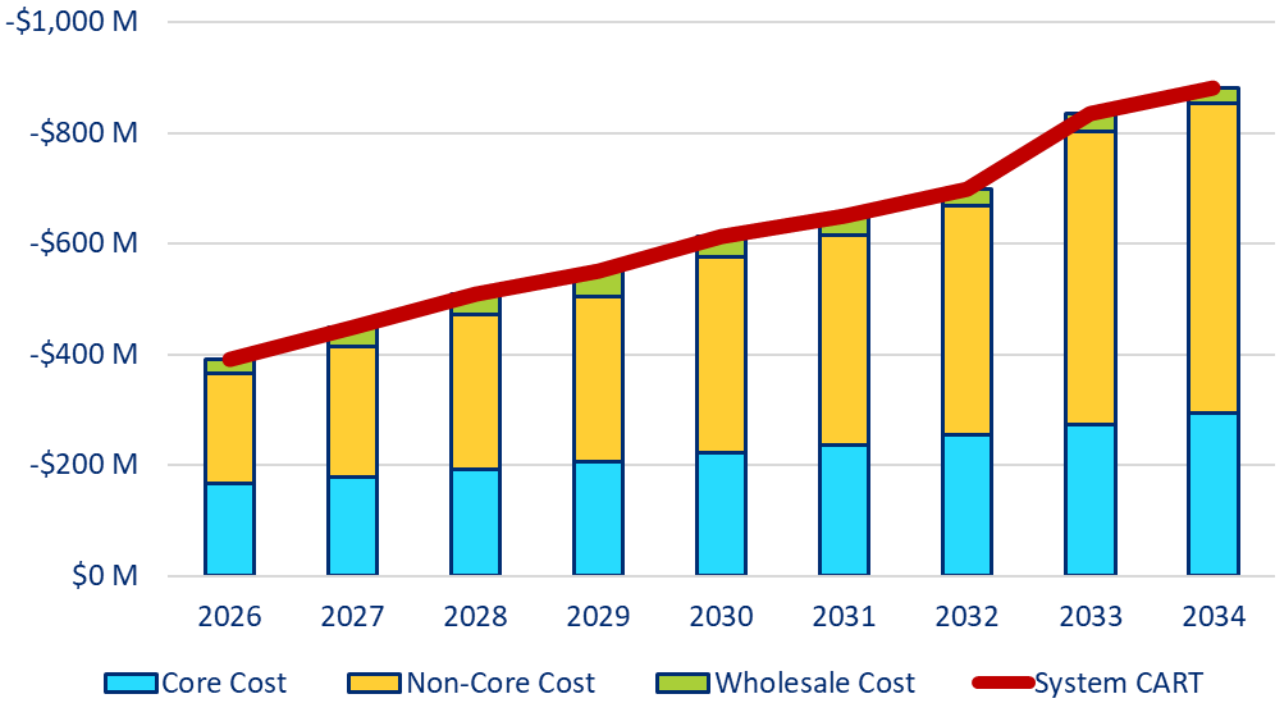
Step 5: Wholesale assignment



Step 6: Retail Delivery



10-year cost stack

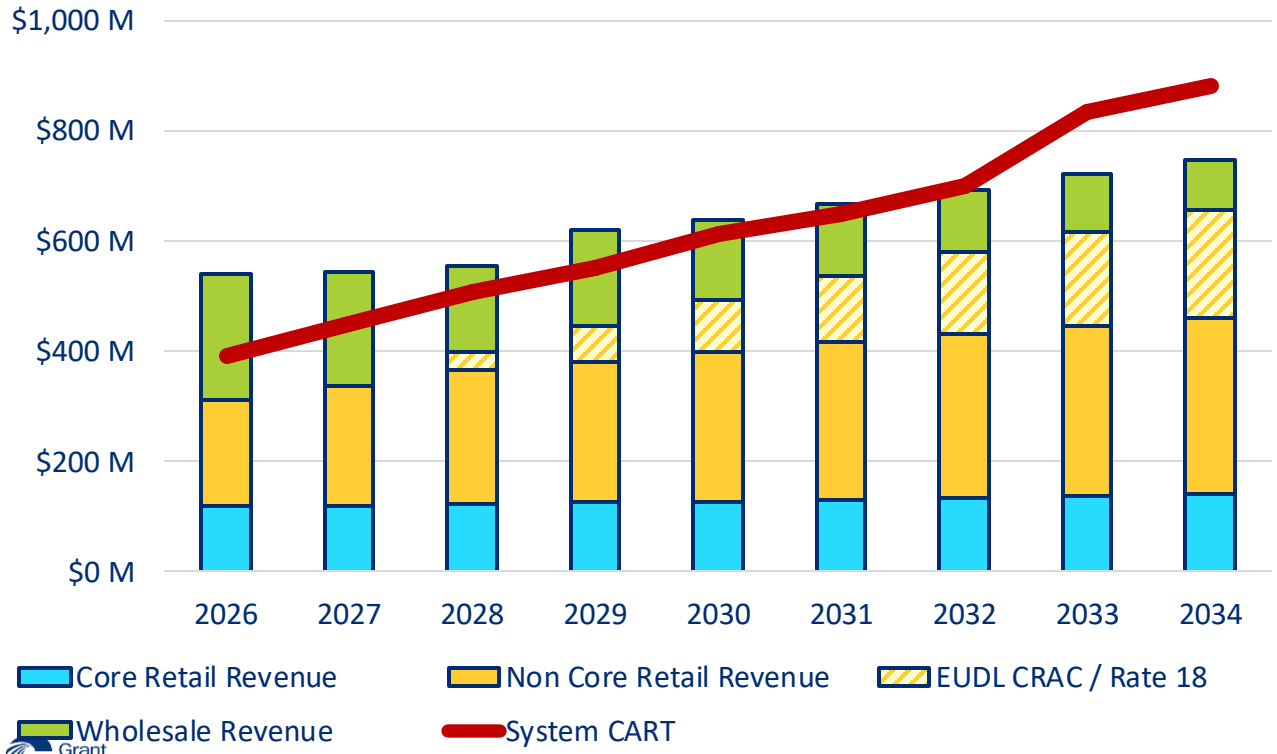


Forecasted year-over-year cost allocation:

Core: +7.1%

Non-Core: +8.5%

Compare costs and revenue

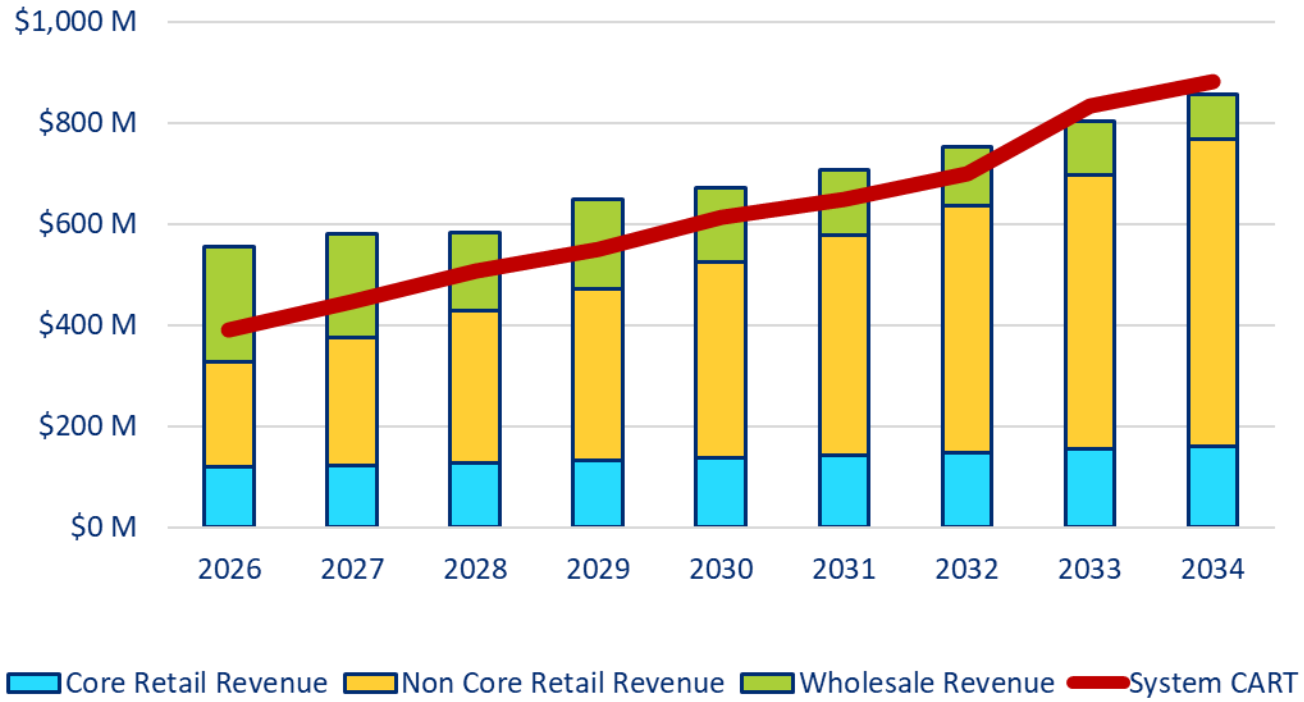


All rate classes:
2% year over year

Rate 18:
EUDL CRAC

Current revenue trajectory forecasts a revenue shortfall starting 2032

Modify rate trajectory to balance costs



Core:
3.5% year over year

Non-Core:
9.5% year over year
Eliminate EUDL CRAC

Proposed Trajectory

3.5% Core

9.5% Non-Core

Tier Allocation

Non-Core customers

Tier 1: Peak demand below 10MW/MVA and established load profiles

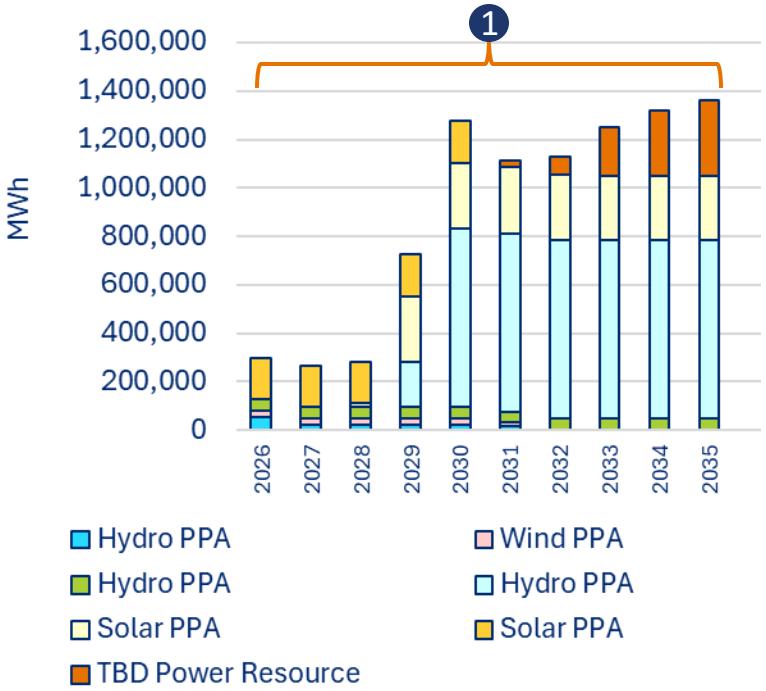
- Rate 7 – Large General
- Rate 14 – Industrial
- Rate 16 – Ag Food Processing
- Rate 85 – Ag Boiler

Tier 2: Peak demand above 10MW/MVA or evolving and/or unpredictable load profiles

- Rate 15 – Large Industrial
- Rate 17 – Evolving Industry
- Rate 19 – EV Charging

- Tier 1 has priority to lowest cost incremental power resources
- Tier 1 and Tier 2 share capacity resource by share of demand growth

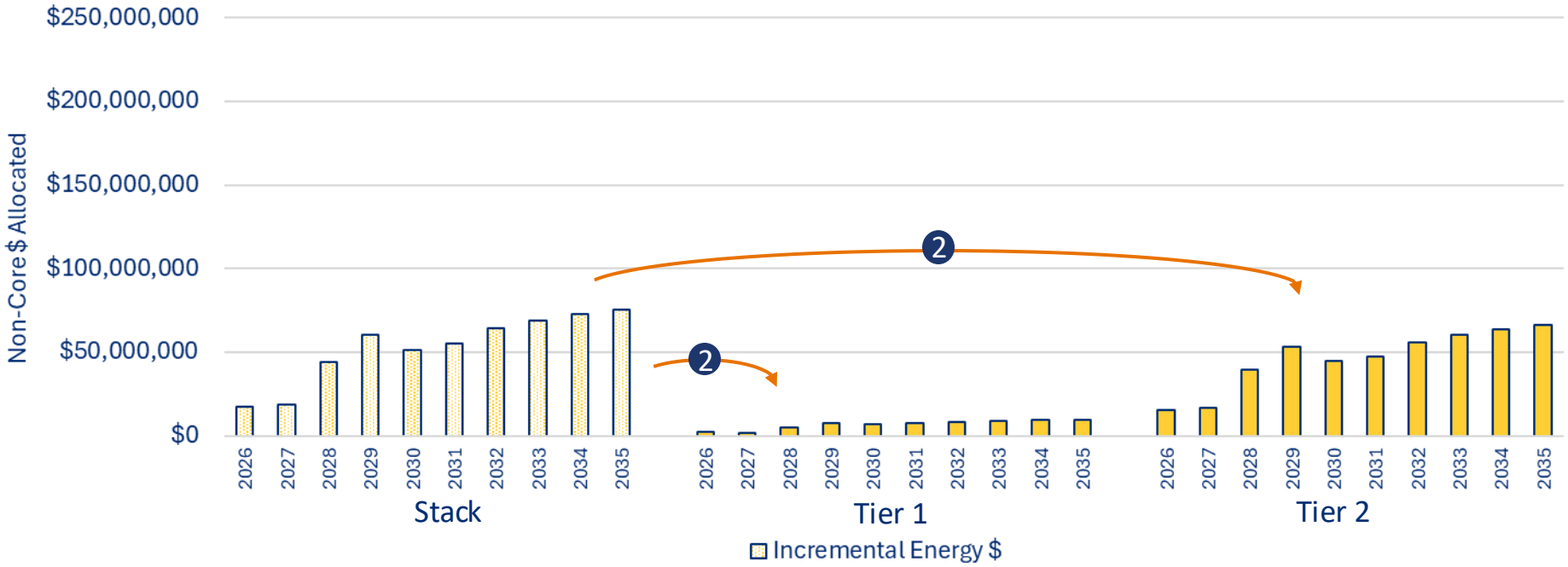
Step 1: Stack Incremental Power costs



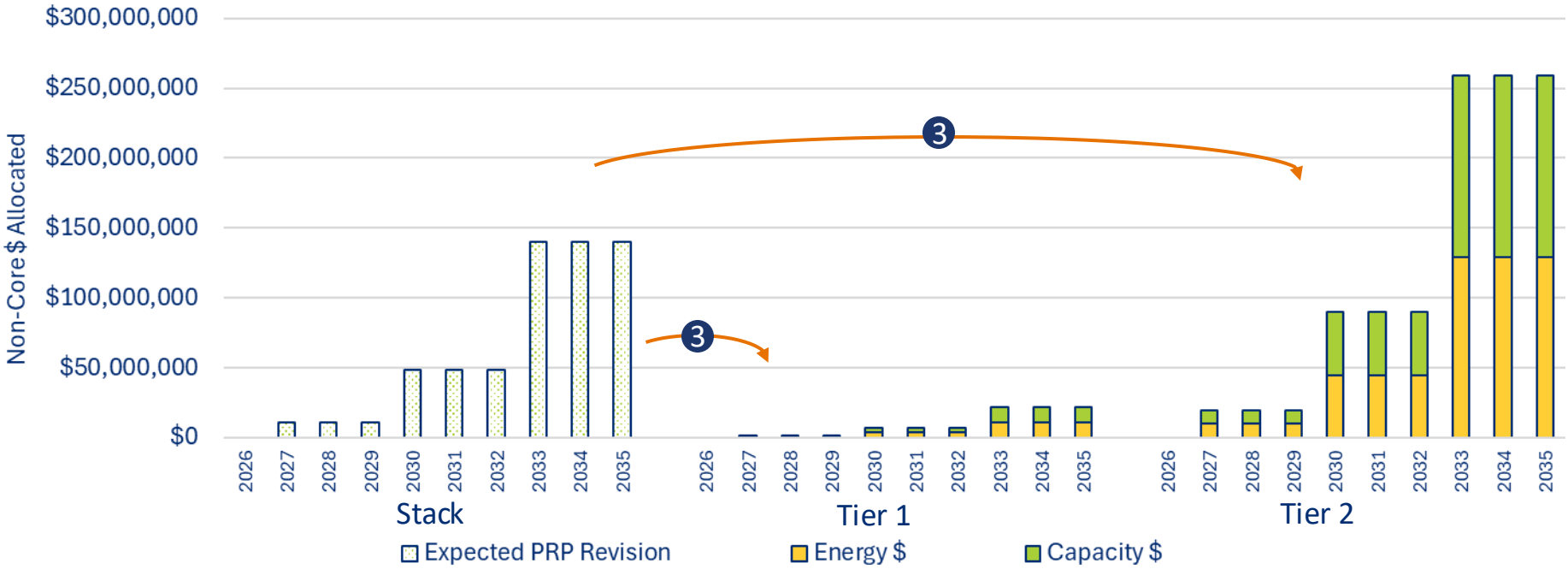
Resource	$/MWh	
Hydro PPA	$ 32.12	Tier 1
Wind PPA	$ 33.53	Tier 1
Hydro PPA	$ 35.61	Tier 1
Hydro PPA	$ 42.41	Tier 2
TBD Power Resource	$ 71.15	Tier 2
Solar PPA	$ 76.78	Tier 2
Solar PPA	$ 77.96	Tier 2
TBD Capacity Resource	n/a	Shared

Note: Capacity costs are significant but not well represented by $/MWh normalization – will be allocated by $

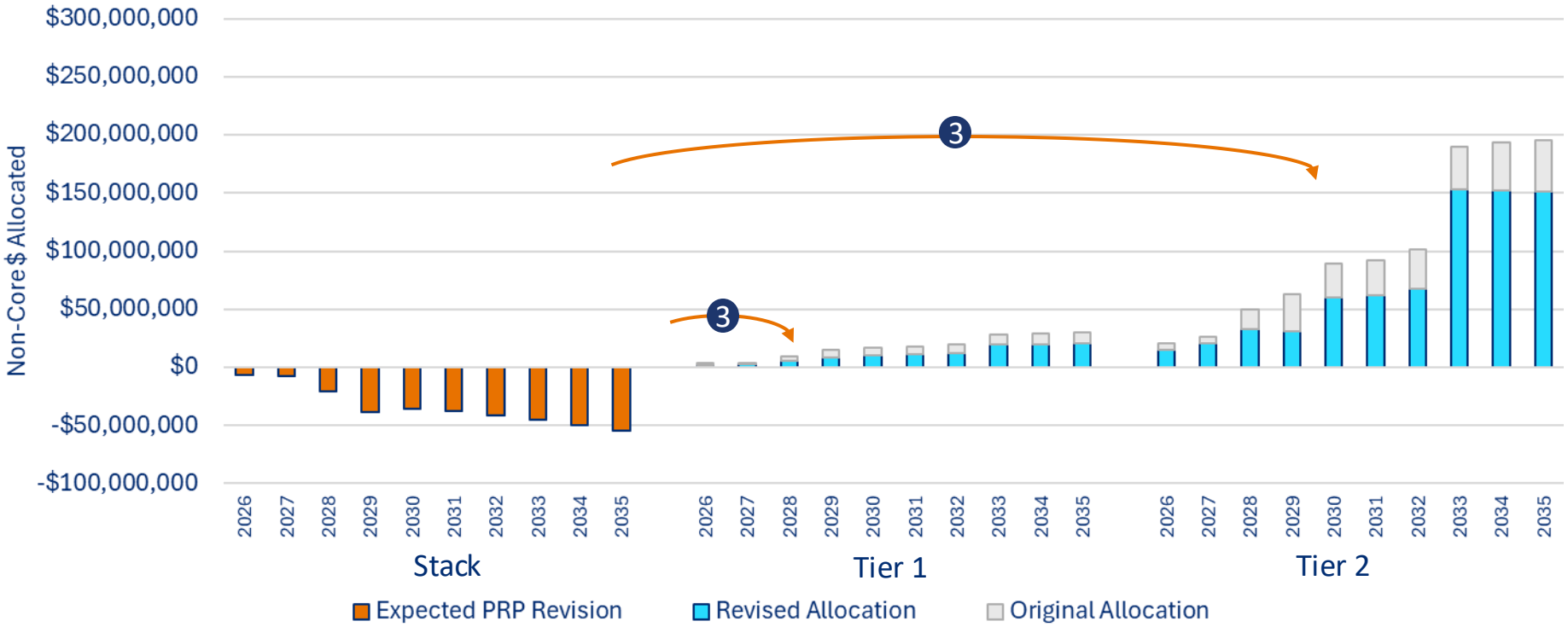
Step 2: Allocate Power $



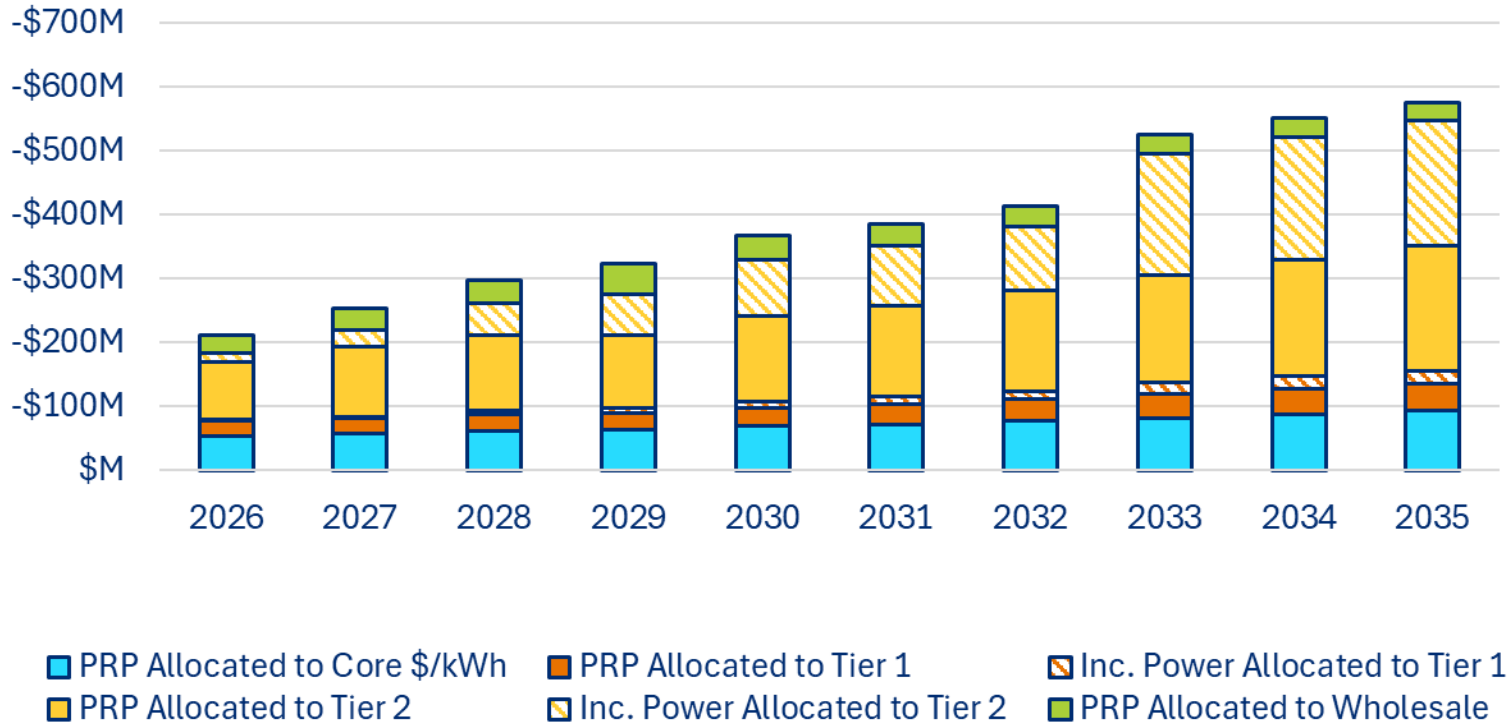
Step 3: Allocate Capacity $



Step 4: Revise Allocation

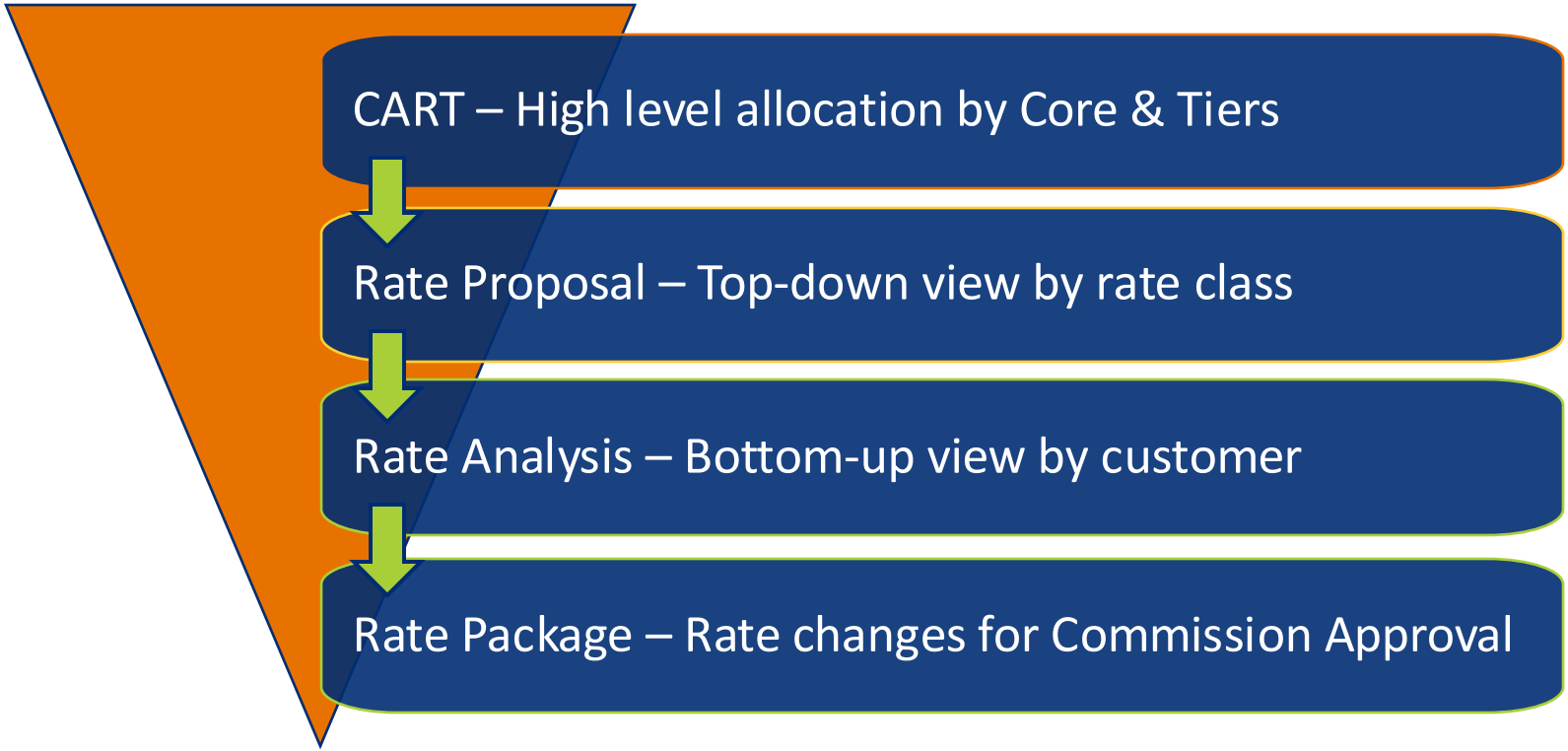


Unbundled Power Cost Allocations



2026 Rate Proposal

Journey from analysis to implementation



Customer Groups

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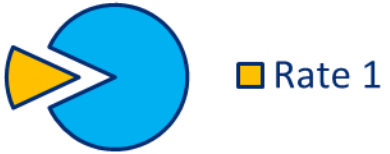
Core

Rate Package

Rate Class	2025 $/kWh		Proposed 2026 $/kWh	Est. 2035 $/kWh
Rate 1 – Residential	$0.062	+3.4%	$0.064	$0.082
Rate 2 – General Service	$0.053	+3.5%	$0.055	$0.071
Rate 3 – Irrigation	$0.050	+2.7%	$0.051	$0.062
Rate 3b – Ag Services	$0.047	+3.5%	$0.049	$0.063
Rate 6 – Street Lighting	$0.249	+3.5%	$0.258	$0.325

+3.5% Year-over-year trajectory

Rate 1 – Residential



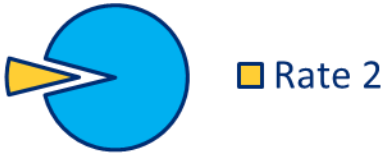
Rate 1 Determinate	Units	2025	2026	% Change
Basic	Days	$ 0.60	$ 0.62	+3.3%
Energy	kWh	$ 0.04990	$ 0.05164	+3.5%
Minimum	Monthly	$ 20.00	$ 21.00	+5.0%

- **Energy Charge** replaced with
  - **PRP Power Charge**
  - **Delivery Charge**
- Basic Rate structure unchanged
- Sample bill 3.5% higher (rate average = 3.4%)
- Minimum charge increased 5%

Sample Rate 1 (Residential) at 2025 Rates				
Description	Current Rate	Qty	Unit	Monthly Cost
Basic Charge	$ 0.60	30	Day	$18.00
Energy Charge	$ 0.04990	1,557	kWh	$77.69
			Total	**$95.69**

Sample Rate 1 (Residential) at Proposed Unbundled 2026 Rates				
Description	Rate	Qty	Unit	Monthly Cost
Basic Charge	$ 0.62	30	Day	$18.60
PRP Power Charge	$ 0.02548	1,557	kWh	$39.67
Delivery Charge	$ 0.02616	1,557	kWh	$40.73
			Total	**$99.00**
			Change	**+3.5%**

Rate 2 – General Service



Rate 2 Determinate	Units	2025	2026	% Change
Basic Single Phase	Days	$ 0.77	$ 0.80	+3.9%
Basic Three Phase	Days	$ 1.15	$ 1.19	+3.5%
Energy	kWh	$ 0.04658	$ 0.04821	+3.5%
Minimum	kW Max	$ 4.05	$ 4.19	+3.5%

Minimum applicable to loads of 100 kW and above, but not less than the Basic Charge.

- **Energy Charge** replaced with
  - **PRP Power Charge**
  - **Delivery Charge**
- Basic Rate structure unchanged
- Sample bill 3.6% higher (rate average = +3.5%)
- Minimum charge increased 3.5%

Sample Rate 2 (General Service) at 2025 Rates				
Description	**Current Rate**	**Qty**	**Unit**	**Monthly Cost**
Basic Charge Single Phase	$ 0.77	30	Day	$23.10
Energy Charge	$ 0.04658	1,551	kWh	$72.25
			Total	**$95.35**

Sample Rate 2 (General Service) at Proposed Unbundled 2026 Rates				
Description	**Rate**	**Qty**	**Unit**	**Monthly Cost**
Basic Charge Single Phase	$ 0.80	30	Day	$24.00
PRP Power Charge	$ 0.02548	1,551	kWh	$39.52
Delivery Charge	$ 0.02273	1,551	kWh	$35.25
			Total	**$98.77**
			Change	**+3.6%**

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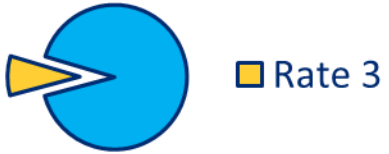
Rate 3 – Irrigation



Rate 3 Determinate	Units	2025	2026	% Change
Basic Single Phase	Month	$ 32.22	$ 33.35	+3.5%
Basic Three Phase	Month	$ 46.00	$ 47.61	+3.5%
Energy	kWh	$ 0.03176	$ 0.03271	+3.0%
Capacity	HP	$ 2.93	$ 2.99	+2.0%
Capacity	HP	$ 2.69	$ 2.74	+1.9%

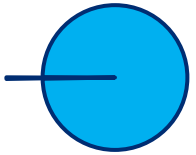
Basic and Capacity collected April - October only

- **Energy Charge** replaced with
  - **PRP Power Charge**
  - **Delivery Charge**
- Basic Rate structure unchanged
- Sample bill 2.7% higher (rate average = +2.7%)

Sample Rate 3 (Irrigation) at 2025 Rates Description	Current Rate	Qty	Unit	Monthly Cost
Basic Charge Three Phase	$ 46.00	1	Month	$46.00
Energy Charge	$ 0.03176	16,780	kWh	$532.93
Capacity Charge: First 75 HP	$ 2.93	75	HP	$219.75
Capacity Charge: 75+ HP	$ 2.69	23	HP	$61.87
			Total	**$860.55**

Sample Rate 3 (Irrigation) at Proposed Unbundled 2026 Rates Description	Rate	Qty	Unit	Monthly Cost
Basic Charge Three Phase	$ 47.61	1	Month	$47.61
PRP Power Charge	$ 0.02548	16,780	kWh	$427.55
Delivery Charge	$ 0.00723	16,780	kWh	$121.32
Capacity Charge: First 75 HP	$ 2.99	75	HP	$224.25
Capacity Charge: 75+ HP	$ 2.74	23	HP	$63.02
			Total	**$883.75**
			Change	**+2.7%**

Rate 3B – Agriculture Service



Rate 3B Determinate	Units	2025	2026	% Change
Basic Single Phase	Days	$ 0.77	$ 0.80	+3.9%
Basic Three Phase	Days	$ 1.15	$ 1.19	+3.5%
Energy	kWh	$ 0.03971	$ 0.04097	+3.2%
Minimum	kW Max	$ 4.05	$ 4.19	+3.5%

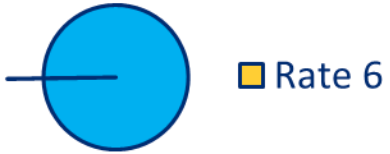
Minimum applicable to loads of 100 kW and above, but not less than the Basic Charge.

- **Energy Charge** replaced with
  - **PRP Power Charge**
  - **Delivery Charge**
- Basic Rate structure unchanged
- Sample bill 3.4% higher (rate average est. +3.5%)
- Minimum charge increased 3.5%

Sample Rate 3b (Agriculture Service) at 2025 Rates					
Description	**Current Rate**		**Qty**	**Unit**	**Monthly Cost**
Basic Charge	$	0.77	30	Day	$23.10
Energy Charge	$	0.03971	1,551	kWh	$61.59
				Total	**$84.69**

Sample Rate 3b (Agriculture Service) at Proposed Unbundled 2026 Rates					
Description	**Rate**		**Qty**	**Unit**	**Monthly Cost**
Basic Charge	$	0.80	30	Day	$24.00
PRP Power Charge	$	0.02548	1,551	kWh	$39.52
Delivery Charge	$	0.01549	1,551	kWh	$24.02
				Total	**$87.54**
				Change	**+3.4%**

Rate 6 – Street Lighting



Measure	2025 Rate	2026 Rate	% Change
Conventional Group 1	$ 10.60	$ 10.97	3.5%
Conventional Group 2	$ 14.35	$ 14.85	3.5%
Conventional Group 3	$ 20.27	$ 20.98	3.5%
Conventional Standards 25-30	$ 6.20	$ 6.42	3.5%
Conventional Standards 35-40	$ 8.58	$ 8.88	3.5%
Decorative Unit 1	$ 47.29	$ 48.95	3.5%
Decorative Unit 1A	$ 25.18	$ 26.06	3.5%
Decorative Unit 2	$ 48.62	$ 50.32	3.5%
Decorative Unit 2A	$ 28.19	$ 29.18	3.5%
Options Reflectors	$ 3.35	$ 3.47	3.5%
Options Power <35Wx2	$ 0.88	$ 0.91	3.5%
Options Power 36W-70W x2	$ 1.63	$ 1.69	3.5%
Options Power 71W-150W x2	$ 3.35	$ 3.47	3.5%

- Structure unchanged
- 3.5% increase for each billable item

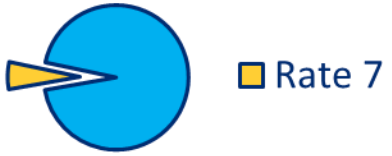
Non-Core

Rate Package

Rate Class	2025 $/kWh		Proposed 2026 $/kWh	Est. 2035 $/kWh
Rate 7 – Large General	$0.037	+10.7%	$0.041	$0.084
Rate 14 – Industrial	$0.035	+8.5%	$0.038	$0.090
Rate 15 – Large Industrial	$0.039	+8.1%	$0.043	$0.091
Rate 16 – Ag Processing	$0.037	+9.2%	$0.040	$0.072
Rate 17 – Evolving Industry	$0.048	+10.6%	$0.053	$0.118
Rate 19 – Commercial EV	$0.150	+11.1%	$0.167	$0.341
Rate 85 – Ag Boiler	*n/a*	+9.5%	*n/a*	*n/a*

+9.5% Year-over-year trajectory

Rate 7 – Large General



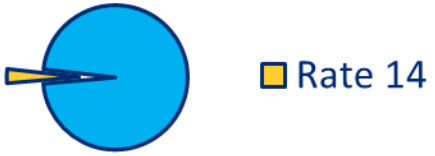
Rate 7 - Large General				
Determinate	Units	2025	2026	% Change
Basic	Month	$ 166.63	$ 166.63	+0.0%
Energy Total (Block 1	kWh	$ 0.02359	$ 0.02538	+7.6%
Energy Total (Block 2	kWh	$ 0.02086	$ 0.02538	+21.7%
Demand	kW	$ 5.57	$ 5.57	+0.0%
Minimum	Month	$ 166.63	$ 166.63	+0.0%

- Declining block structure eliminated
  - Block 1 = First 50,000 kWh/month
  - Block 2 = all additional kWh
- Basic and Demand are unchanged
- Energy is +18% higher w/ stabilization
- Sample bill +10.4% higher (rate average = +10.7%)
- Stabilization reduces sample from +12.6% to +10.4%

Sample Rate 7 (Large General Service) at 2025 Rates				
Description	Current Rate	Qty	Unit	Monthly Cost
Basic Charge	$ 166.63	1	Month	$166.63
Energy Block 1 Charge	$ 0.02359	50,000	kWh	$1,179.50
Energy Block 2 Charge	$ 0.02086	152,370	kWh	$3,178.44
Demand Charge	$ 5.57	533	kW	$2,968.81
			Total	$7,493.38

Sample Rate 7 (Large General Service) Proposed Unbundled 2026 Rates				
Description	Rate	Qty	Unit	Monthly Cost
Basic Charge	$ 166.63	1	Month	$166.63
PRP Power Charge	$ 0.02548	202,370	kWh	$5,156.93
Incremental Power Charge	$ 0.00072	202,370	kWh	$145.86
Rate Stabilization Charge	$ (0.00082)	202,370	kWh	($165.68)
Demand Charge	$ 5.57	533	kW	$2,968.81
			Total	$8,272.55
			Change	+10.4%

Rate 14 – Industrial



Rate 14 - Industrial				
Determinate	Units	2025	2026	% Change
Basic	Month	$ 726.44	$ 726.44	+0.0%
Energy Total (Block 1	kWh	$ 0.02346	$ 0.02644	+12.7%
Energy Total (Block 2	kWh	$ 0.03783	$ 0.02644	-30.1%
Demand	kW	$ 5.96	$ 5.96	+0.0%
Minimum	75% of highest billing demand over rolling 12 months			

- Inclining block structure eliminated
  - Block 1 = First 7,300,000 kWh/month
  - Block 2 = all additional kWh
- Basic and Demand are unchanged
- Energy is 12.7% higher
- Sample bill 7.5% higher (rate average = +8.5%)

Sample Rate 14 (Industrial) at 2025 Rates					
Description	Current Rate		Qty	Unit	Monthly Cost
Basic Charge	$	726.44	1	Month	$726.44
Energy Block 1 Charge	$	0.02346	2,968,896	kWh	$69,650.30
Energy Block 2 Charge	$	0.03783	-	kWh	$0.00
Demand Charge	$	5.96	7,914	kW	$47,167.44
				Total	**$117,544.18**

Sample Rate 14 (Industrial) Proposed Unbundled 2026 Rates					
Description	Rate		Qty	Unit	Monthly Cost
Basic Charge	$	726.44	1	Month	$726.44
PRP Power Charge	$	0.02548	2,968,896	kWh	$75,655.49
Incremental Power Charge	$	0.00072	2,968,896	kWh	$2,139.79
Rate Stabilization Charge	$	0.00024	2,968,896	kWh	$701.45
Demand Charge	$	5.96	7,914	kW	$47,167.44
				Total	**$126,390.61**
				Change	**+7.5%**

Rate 15 – Large Industrial

Rate 15

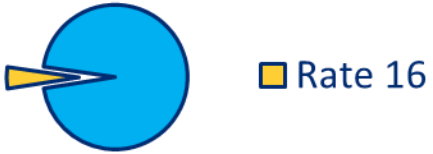
Rate 15 - Large Industrial				
Determinate	Units	2025	2026	% Change
Basic	Month	$1,061.08	$1,061.08	+0.0%
Energy Block 1	kWh	$ 0.02708	$ 0.03328	+22.9%
Energy Block 2	kWh	$ 0.02952	$ 0.03328	+12.8%
Energy Block 3	kWh	$ 0.03214	$ 0.03328	+3.6%
Demand	kW	$ 6.03	$ 6.03	+0.0%
Minimum	75% of highest billing demand over rolling 12 months			

- Inclining block structure eliminated
  - Block 1 = First 7,300,000 kWh
  - Block 2 = 7,300,001 kWh and 21,900,000 kWh
  - Block 2 = kWh greater than 21,900,000 kWh
- Basic and Demand are unchanged
- Sample Energy is 18.4% higher
- Sample bill 13.8% higher (rate average = +8.1%)

Sample Rate 15 (Large Industrial) at 2025 Rates					
Description	Current Rate		Qty	Unit	Monthly Cost
Basic Charge	$	1,061.08	1	Month	$1,061.08
Energy Block 1 Charge	$	0.02708	7,300,000	kWh	$197,684.00
Energy Block 2 Charge	$	0.02952	5,260,336	kWh	$155,285.12
Energy Block 3 Charge	$	0.03214	-	kWh	$0.00
Demand Charge	$	6.03	19,600	kW	$118,188.00
				Total	$472,218.20

Sample Rate 15 (Large Industrial) Proposed Unbundled 2026 Rates					
Description	Rate		Qty	Unit	Monthly Cost
Basic Charge	$	1,061.08	1	Month	$1,061.08
PRP Power Charge	$	0.02548	12,560,336	kWh	$320,071.27
Incremental Power Charge	$	0.00260	12,560,336	kWh	$32,680.67
Rate Stabilization Charge	$	0.00520	12,560,336	kWh	$65,313.75
Demand Charge	$	6.03	19,600	kW	$118,188.00
				Total	$537,314.77
				Change	+13.8%

Rate 16 – Ag Processing



Rate 16 -Agriculture Processing				
Determinate	Units	2025	2026	% Change
Basic	Month	$ 726.44	$ 726.44	+0.0%
Energy Total (Block 1	kWh	$ 0.02282	$ 0.02620	+14.8%
Energy Total (Block 2	kWh	$ 0.03783	$ 0.02620	-30.7%
Demand	kW	$ 5.98	$ 5.98	+0.0%
Minimum	75% of highest billing demand over rolling 12 months			

- Inclining block structure eliminated
  - Block 1 = First 7,300,000 kWh/month
  - Block 2 = all additional kWh
- Basic and Demand are unchanged
- Sample energy is 13% higher
- Sample bill 8.7% higher (rate average = +9.2%)

Sample Rate 16 (Agriculture Processing) at 2025 Rates					
Description	Current Rate		Qty	Unit	Monthly Cost
Basic Charge	$	726.44	1	Month	$726.44
Energy Block 1 Charge	$	0.02282	2,011,206	kWh	$45,895.72
Energy Block 2 Charge	$	0.03783		kWh	$0.00
Demand Charge	$	5.98	5,210	kW	$31,155.80
				Total	**$77,777.96**

Sample Rate 16 (Agricultural Processing) Proposed Unbundled 2026 Rates					
Description	Rate		Qty	Unit	Monthly Cost
Basic Charge	$	726.44	1	Month	$726.44
PRP Power Charge	$	0.02548	2,011,206	kWh	$51,250.96
Incremental Power Charge	$	0.00072	2,011,206	kWh	$1,449.55
Rate Stabilization Charge			2,011,206	kWh	$0.00
Demand Charge	$	5.98	5,210	kW	$31,155.80
				Total	**$84,582.75**
				Change	**+8.7%**

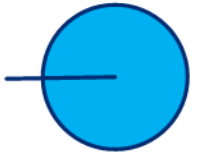
Rate 17 – Evolving Industry

Rate 17 -Evolving Industries				
Determinate	**Units**	**2025**	**2026**	**% Change**
Basic	Month	$1,000.00	$1,000.00	+0.0%
Energy Total (Block 1	kWh	$ 0.00544	$ 0.03308	+508.2%
Demand	kW	$ 28.18	$ 12.90	-54.2%
Minimum	75% of highest billing demand over rolling 12 months			

- Rate restructured; Demand reduced to offset higher incremental power cost
  - Demand 55.6% lower
  - Energy 508% higher
- Sample bill 9% higher (rate average = +10.6%)

Sample Rate 17 (Evolving Industry) at 2025 Rates					
Description	**Current Rate**		**Qty**	**Unit**	**Monthly Cost**
Basic Charge	$	1,000.00	1	Month	$1,000.00
Energy Block 1 Charge	$	0.00544	1,609,197	kWh	$8,754.03
Demand Charge	$	28.18	2,446	kW	$68,926.03
				Total	**$78,680.06**

Sample Rate 17 (Evolving Industry) Proposed Unbundled 2026 Rates					
Description	**Rate**		**Qty**	**Unit**	**Monthly Cost**
Basic Charge	$	1,000.00	1	Month	$1,000.00
PRP Power Charge	$	0.02548	1,609,197	kWh	$41,006.68
Incremental Power Charge	$	0.00260	1,609,197	kWh	$4,186.96
Rate Stabilization Charge	$	0.00500	1,609,197	kWh	$8,045.99
Demand Charge	$	12.90	2,446	kW	$31,552.37
				Total	**$85,792.00**
				Change	**+9.0%**



Rate 19

Rate 19 – EV Charging

Rate 19 -Commercial EV Charging				
Determinate	Units	2025	2026	% Change
Basic	Month	$ 54.30	$ 54.30	+0.0%
Energy Total	kWh	$ 0.03661	$ 0.03008	-17.8%
Demand	kW	$ 8.15	$ 9.95	+22.1%
Minimum	Month	$ 461.87	$ 461.87	+0.0%

- Rate restructured; Demand increased to offset lower incremental power cost
  - Demand + 22%
  - Energy - 18%
- Sample bill +9.6% higher (rate average = +11.1%)

Sample Rate 19 (EV Charging) at 2025 Rates					
Description	Current Rate		Qty	Unit	Monthly Cost
Basic Charge	$	54.30	1	Month	$54.30
Energy Charge	$	0.03661	21,578	kWh	$789.97
Demand Charge	$	8.15	217	kW	$1,768.55
				Total	$2,612.82

Sample Rate 19 (EV Charging) Proposed Unbundled 2026 Rates					
Description	Rate		Qty	Unit	Monthly Cost
Basic Charge	$	54.30	1	Month	$54.30
PRP Power Charge	$	0.02548	21,578	kWh	$549.87
Incremental Power Charge	$	0.00260	21,578	kWh	$56.14
Rate Stabilization Charge	$	0.00200	21,578	kWh	$43.16
Demand Charge	$	9.95	217	kW	$2,159.15
				Total	$2,862.62
				Change	+9.6%

Rate 85 – Agriculture Boiler

Rate 85 - Agriculture Boiler				
Determinate	Units	2025	2026	% Change
Basic	Month	$ 1,415.07	$ 1,549.50	+9.5%
Energy Total (Block 1	kWh	$ 0.03270	$ 0.02620	-19.9%
Energy Total (Block 2	kWh	$ 0.03452	$ 0.02620	-24.1%
Demand	kW	$ 6.61	$ 6.61	+0.0%
Minimum	75% of highest billing demand over rolling 12 months			

- Inclining block structure eliminated
  - Block 1 = First 7,300,000 kWh/month
  - Block 2 = all additional kWh
- Increased Basic charge by 9.5%
- Demand unchanged
- Sample bill +9.5% higher (rate average = +9.5%)

Sample Rate 85 (Agriculture Boiler) at 2025 Rates					
Description	Current Rate	Qty	Unit	Monthly Cost	
Basic Charge	$ 1,415.07	1	Month	$1,415.07	
Energy Block 1	$ 0.03027				
Energy Block 2	$ 0.03452	-	kWh	$0.00	
Demand Charge	$ 6.61	-	kW	$0.00	
			Total	$1,415.07	

Sample Rate 85 (Agricultural Boiler) Proposed Unbundled 2026 Rates				
Description	Rate	Qty	Unit	Monthly Cost
Basic Charge	$ 1,549.50	1	Month	$1,549.50
PRP Power Charge	$ 0.02548	-	kWh	$0.00
Incremental Power Charge	$ 0.00072	-	kWh	$0.00
Rate Stabilization Charge	$ -	-	kWh	$0.00
Demand Charge	$ 6.61	-	kW	$0.00
			Total	$1,549.50
			Change	+9.5%

Next Steps

Project timeline

December 9	**Public Comment Period Opens**
December 16 Workshop	• 2026 Rate Package Q&A
December 23	**Public Comment Period Closes**
January 13 Workshop	• Share public comments • Rate package modifications
January 27 Meeting	• 2026 Rate Package adoption

Major milestones

1. Strawman model (June) ✅
2. Draft results workshop (October) ✅
3. Rate Policy Res. (December) ✅
4. Public Rates Meeting (December) ✅
5. Rates workshop (December)
6. 2026 Rates Adoption (January)

Thank you!

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Powering our way of life.

Technical Appendix

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10-year cost detail

Step 1

Step 1: Stack costs

	Average	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Incremental Power	**16.7%**	-$17M +8.5%	-$29M +67.4%	-$55M -27.2%	-$71M -28.7%	-$100M +63.1%	-$104M +3.1%	-$113M +6.4%	-$210M +77.0%	-$213M -0.8%	-$216M -1.3%
Priest Rapids Project Power	**6.2%**	-$194M +6.8%	-$224M +6.3%	-$242M +8.2%	-$252M +4.2%	-$268M +6.4%	-$281M +4.8%	-$300M +6.7%	-$317M +5.6%	-$338M +6.6%	-$360M +6.5%
Retail Delivery	**7.8%**	-$181M +7.5%	-$195M +7.8%	-$211M +8.3%	-$228M +8.1%	-$245M +7.6%	-$265M +8.0%	-$286M +7.9%	-$307M +7.6%	-$331M +7.7%	-$357M +7.7%

10-year cost allocation

10-year Cost Allocation

10-Year Cost Trajectory		2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue Requirement										
Core Cost		**-$166M**	**-$178M**	**-$193M**	**-$206M**	**-$221M**	**-$237M**	**-$255M**	**-$273M**	**-$294M**
Power	**+7.1%**	-$54M	-$57M	-$62M	-$65M	-$69M	-$73M	-$78M	-$83M	-$89M
Retail Delivery		-$112M	-$121M	-$131M	-$141M	-$152M	-$164M	-$177M	-$191M	-$205M
percent change		*+7.3%*	*+7.6%*	*+7.8%*	*+6.9%*	*+6.9%*	*+6.7%*	*+6.9%*	*+6.9%*	*+7.0%*
Non-Core Cost		**-$199M**	**-$236M**	**-$280M**	**-$297M**	**-$354M**	**-$379M**	**-$412M**	**-$530M**	**-$560M**
Power	**+9.0%**	-$130M	-$162M	-$200M	-$211M	-$261M	-$278M	-$304M	-$413M	-$434M
Retail Delivery		-$69M	-$74M	-$80M	-$87M	-$93M	-$101M	-$109M	-$117M	-$126M
percent change		*+6.5%*	*+7.8%*	*+8.9%*	*+2.5%*	*+15.0%*	*+3.9%*	*+6.3%*	*+26.4%*	*+3.7%*
Wholesale Cost		**-$27M**	**-$34M**	**-$35M**	**-$48M**	**-$38M**	**-$34M**	**-$31M**	**-$31M**	**-$28M**
System CART		**-$392 M**	**-$448 M**	**-$508 M**	**-$551 M**	**-$614 M**	**-$650 M**	**-$699 M**	**-$834 M**	**-$882 M**

Results: current rates & financial models

Compare Cost and Revenue

10-Year Forecast	Average	2026	2027	2028	2029	2030	2031	2032	2033	2034
System Cost		**-$392M**	**-$448M**	**-$508M**	**-$551M**	**-$614M**	**-$650M**	**-$699M**	**-$834M**	**-$882M**
Core Retail Revenue	**+2.0%**	$117M	$119M	$122M	$125M	$128M	$131M	$134M	$137M	$141M
planned rate change		*+2.0%*	*+2.0%*	*+2.0%*	*+2.0%*	*+2.0%*	*+2.0%*	*+2.0%*	*+2.0%*	*+2.0%*
Non Core Retail Revenue	**+7.6%**	$195M	$219M	$278M	$321M	$366M	$405M	$444M	$479M	$517M
planned rate change		*+2.0%*	*+2.0%*	*+16.8%*	*+11.4%*	*+9.8%*	*+7.8%*	*+7.1%*	*+6.0%*	*+6.0%*
Wholesale Revenue	**-10.3%**	$228M	$206M	$156M	$176M	$147M	$130M	$115M	$105M	$90M
expected change		*-9.1%*	*-9.8%*	*-24.1%*	*+12.5%*	*-16.6%*	*-11.5%*	*-11.3%*	*-9.1%*	*-13.9%*
Revenue Surplus / Deficit		**$149 M**	**$96 M**	**$48 M**	**$70 M**	**$26 M**	**$16 M**	**-$5 M**	**-$113 M**	**-$134 M**
EUDL CRAC Calculations										
Non Core		$195M	$219M	$243M	$257M	$271M	$285M	$297M	$308M	$321M
EUDL CRAC / Rate 18		$M	$M	$35M	$64M	$94M	$121M	$147M	$170M	$196M
expected change		*+0.0%*	*+0.0%*	*+0.0%*	*+82.8%*	*+46.0%*	*+28.0%*	*+21.8%*	*+15.9%*	*+15.3%*

Results: proposed rates & financial models

Rate Trajectory Proposal

Proposed 10-year Forecast	Average	2026	2027	2028	2029	2030	2031	2032	2033	2034
System Total Cost		**-$392M**	**-$448M**	**-$508M**	**-$551M**	**-$614M**	**-$650M**	**-$699M**	**-$834M**	**-$882M**
Core Retail Revenue	**+3.5%**	$119M	$123M	$128M	$132M	$137M	$143M	$149M	$154M	$161M
planned rate change		*+3.5%*	*+3.5%*	*+3.5%*	*+3.5%*	*+3.5%*	*+3.5%*	*+3.5%*	*+3.5%*	*+3.5%*
Non Core Retail Revenue	**+9.5%**	$209M	$252M	$300M	$341M	$387M	$436M	$489M	$544M	$607M
planned rate change		*+9.5%*	*+9.5%*	*+9.5%*	*+9.5%*	*+9.5%*	*+9.5%*	*+9.5%*	*+9.5%*	*+9.5%*
Wholesale Revenue	**-10.3%**	$228M	$206M	$156M	$176M	$147M	$130M	$115M	$105M	$90M
expected change		*-9.1%*	*-9.8%*	*-24.1%*	*+12.5%*	*-16.6%*	*-11.5%*	*-11.3%*	*-9.1%*	*-13.9%*
Surplus / Deficit		**$165M**	**$133M**	**$76M**	**$98M**	**$57M**	**$59M**	**$54M**	**-$31M**	**-$24M**

Tier load forecast

Tier Load Allocations

Tier Load Allocations

Tier 1 Non-Core	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
RATE6	4,737	4,741	4,758	4,739	4,737	4,741	4,758	4,739	4,736	4,741
RATE7	416,062	440,442	453,752	467,430	479,269	490,538	502,903	511,969	521,836	531,167
RATE14	216,679	197,917	252,907	255,621	280,801	310,642	312,388	311,411	311,413	311,528
RATE16	326,053	326,157	326,826	326,150	326,154	326,153	326,844	326,153	326,141	326,150
RATE85	-	-	-	-	-	-	-	-	-	-
Total Tier 1	**963,531**	**969,257**	**1,038,243**	**1,053,940**	**1,090,961**	**1,132,074**	**1,146,893**	**1,154,271**	**1,164,126**	**1,173,586**

Tier 2 Non-Core	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
RATE15	3,167,193	3,612,634	4,025,218	4,270,291	4,479,792	4,633,057	4,763,148	4,862,746	4,973,995	5,049,235
RATE17B	450,653	450,654	451,863	450,652	450,652	450,652	451,863	450,654	450,653	450,652
RATE19	2,775	2,826	3,082	3,299	3,587	3,904	4,251	4,575	4,901	5,231
RATE94	117,435	149,019	116,565	63,532	34,607	16,543	14,128	16,430	17,401	1,433
Total Tier 2	**3,738,055**	**4,215,133**	**4,596,729**	**4,787,774**	**4,968,638**	**5,104,157**	**5,233,391**	**5,334,404**	**5,446,950**	**5,506,551**

% of Load	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Tier 1	20.5%	18.7%	18.4%	18.0%	18.0%	18.2%	18.0%	17.8%	17.6%	17.6%
Tier 2	79.5%	81.3%	81.6%	82.0%	82.0%	81.8%	82.0%	82.2%	82.4%	82.4%

Share of new resources	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Tier 1	54,801	52,957	133,699	230,254	199,989	205,407	224,969	234,979	240,229	245,962
Tier 2	212,603	230,300	591,940	1,045,983	910,821	926,112	1,026,558	1,085,945	1,124,032	1,154,071

Tier 1 Energy Resource Cost Allocation

Energy Resource Cost

Energy Resource Cost Stack

Resource	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Hydro PPA	$ 32.28	$ 32.15	$ 31.93	$ 31.82	$ 27.20	$ -	$ -	$ -	$ -	$ -
Wind PPA	$ 41.29	$ 41.29	$ 41.43	$ 41.30	$ 37.91	$ -	$ -	$ -	$ -	$ -
Hydro PPA	$ -	$ -	$ 33.23	$ 29.98	$ 34.84	$ 36.13	$ 37.46	$ 37.43	$ 38.40	$ 38.92
Hydro PPA	$ 42.38	$ 42.37	$ 42.54	$ 42.38	$ 42.39	$ 42.38	$ 42.55	$ 42.37	$ 42.38	$ 42.38
TBD Energy Resource	$ -	$ -	$ -	$ -	$ 81.55	$ 73.04	$ 71.63	$ 70.54	$ 70.06	$ 69.65
Solar PPA	$ -	$ 76.29	$ 76.86	$ 76.74	$ 76.80	$ 76.70	$ 76.88	$ 76.78	$ 76.73	$ 76.73
Solar PPA	$ 77.94	$ 77.98	$ 78.07	$ 77.93	$ -	$ -	$ -	$ -	$ -	$ -

Tier 1 Energy Resource

Tier 1 Energy Resource Cost Allocation

Allocated to Tier 1	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Hydro PPA	19,891	19,972	20,109	20,173	15,735	-	-	-	-	-
Wind PPA	28,012	28,014	27,917	28,008	15,254	-	-	-	-	-
Hydro PPA	-	-	85,674	182,072	169,000	205,407	224,969	234,979	240,229	245,962
Hydro PPA	6,897	4,971	-	-	(0)	-	-	-	-	-
TBD Energy Resource	-	-	-	-	-	-	-	-	-	-
Solar PPA	-	-	-	-	-	-	-	-	-	-
Solar PPA	-	-	-	-	-	-	-	-	-	-
Total to Allocate	**$ 2,090,932**	**$ 2,009,238**	**$ 4,645,758**	**$ 7,257,504**	**$ 6,894,936**	**$ 7,422,121**	**$ 8,428,318**	**$ 8,796,315**	**$ 9,223,690**	**$ 9,573,186**
$/kWh Incremental	**$ 0.0022**	**$ 0.0021**	**$ 0.0045**	**$ 0.0069**	**$ 0.0063**	**$ 0.0066**	**$ 0.0073**	**$ 0.0076**	**$ 0.0079**	**$ 0.0082**

Tier 2 Energy Resource Cost Allocation

Energy Resource Cost

Energy Resource Cost Stack

Resource	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Hydro PPA	$ 32.28	$ 32.15	$ 31.93	$ 31.82	$ 27.20	$ -	$ -	$ -	$ -	$ -
Wind PPA	$ 41.29	$ 41.29	$ 41.43	$ 41.30	$ 37.91	$ -	$ -	$ -	$ -	$ -
Hydro PPA	$ -	$ -	$ 33.23	$ 29.98	$ 34.84	$ 36.13	$ 37.46	$ 37.43	$ 38.40	$ 38.92
Hydro PPA	$ 42.38	$ 42.37	$ 42.54	$ 42.38	$ 42.39	$ 42.38	$ 42.55	$ 42.37	$ 42.38	$ 42.38
TBD Energy Resource	$ -	$ -	$ -	$ -	$ 81.55	$ 73.04	$ 71.63	$ 70.54	$ 70.06	$ 69.65
Solar PPA	$ -	$ 76.29	$ 76.86	$ 76.74	$ 76.80	$ 76.70	$ 76.88	$ 76.78	$ 76.73	$ 76.73
Solar PPA	$ 77.94	$ 77.98	$ 78.07	$ 77.93	$ -	$ -	$ -	$ -	$ -	$ -

Tier 2 Energy Resource

Tier 2 Energy Resource Cost Allocation

Allocated to Tier 2	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Hydro PPA	-	-	-	-	-	-	-	-	-	-
Wind PPA	-	-	-	-	-	-	-	-	-	-
Hydro PPA	-	-	99,710	553,773	566,841	530,439	510,877	500,867	495,617	489,884
Hydro PPA	40,103	42,040	46,822	47,008	46,991	47,004	46,821	47,009	47,005	47,003
TBD Energy Resource	-	-	-	-	25,488	77,745	199,511	269,313	313,418	350,152
Solar PPA	-	15,865	273,203	272,690	271,502	270,924	269,349	268,757	267,992	267,032
Solar PPA	172,500	172,395	172,205	172,512	-	-	-	-	-	-
Total to Allocate	**$ 15,143,727**	**$ 16,435,790**	**$ 39,748,859**	**$ 52,964,985**	**$ 44,673,916**	**$ 47,616,718**	**$ 56,129,047**	**$ 60,373,893**	**$ 63,541,288**	**$ 65,936,394**
$/kWh Incremental	**$ 0.0041**	**$ 0.0039**	**$ 0.0086**	**$ 0.0111**	**$ 0.0090**	**$ 0.0093**	**$ 0.0107**	**$ 0.0113**	**$ 0.0117**	**$ 0.0120**

Tier 1 and Tier 2 Energy Cost Results

Energy Cost Allocation

Energy Resource Cost Allocation

Energy Cost Allocation	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Incremental Power Cost	$17M	$18M	$44M	$60M	$52M	$55M	$65M	$69M	$73M	$76M
Tier 1 Share Non-Core Load	20.5%	18.7%	18.4%	18.0%	18.0%	18.2%	18.0%	17.8%	17.6%	17.6%
Tier 1 $/kWh Inc $	$ 0.00217	$ 0.00207	$ 0.00447	$ 0.00689	$ 0.00632	$ 0.00656	$ 0.00735	$ 0.00762	$ 0.00792	$ 0.00816
Tier 1 % Change		-4.5%	+115.9%	+53.9%	-8.2%	+3.7%	+12.1%	+3.7%	+4.0%	+3.0%
Tier 2 Share of Inc. $	79.5%	81.3%	81.6%	82.0%	82.0%	81.8%	82.0%	82.2%	82.4%	82.4%
Tier 2 $/MWh Inc $	$ 0.00405	$ 0.00390	$ 0.00865	$ 0.01106	$ 0.00899	$ 0.00933	$ 0.01073	$ 0.01132	$ 0.01167	$ 0.01197
Tier 2 % Change		-3.8%	+121.8%	+27.9%	-18.7%	+3.8%	+15.0%	+5.5%	+3.1%	+2.6%

Tier 1 and Tier 2 Capacity Cost Allocation

Capacity Resource

Capacity Resource Cost

Capacity Resource Cost	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
TBD Capacity Resource		$11M	$11M	$11M	$49M	$49M	$49M	$140M	$140M	$140M

Capacity Allocation

Capacity Resource Cost Allocation

Capacity Cost Allocation	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total Capacity Cost		$11M	$11M	$11M	$49M	$49M	$49M	$140M	$140M	$140M
Tier 1 10-yr Demand Growth	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%
Tier 1 $ Capacity Allocation	-	$1M	$1M	$1M	$4M	$4M	$4M	$11M	$11M	$11M
Tier 1 $/kWh Capacity Adder		$ 0.00086	$ 0.00080	$ 0.00079	$ 0.00344	$ 0.00332	$ 0.00327	$ 0.00939	$ 0.00931	$ 0.00924
Tier 2 10-yr Demand Growth	92.3%	92.3%	92.3%	92.3%	92.3%	92.3%	92.3%	92.3%	92.3%	92.3%
Tier 2 $ Capacity Allocation	-	$10M	$10M	$10M	$45M	$45M	$45M	$130M	$130M	$130M
Tier 2 $/kWh Capacity Adder		$ 0.00236	$ 0.00217	$ 0.00208	$ 0.00903	$ 0.00879	$ 0.00857	$ 0.02429	$ 0.02379	$ 0.02353

Capacity Share

Capacity Resource Share

Capacity Resource Share	2026	2035	Growth	
Tier 1 Demand	4,456	5,039	583	MW
			8%	Growth
Tier 2 Demand	14,546	21,507	6,962	MW
			92%	Growth

Tier 1 and Tier 2 Revision Credit

Revision Credit

PRP Credit to Balance	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Non-Core MWh	4,701,586	5,184,390	5,634,972	5,841,714	6,059,600	6,236,231	6,380,283	6,488,675	6,611,076	6,680,137
Incremental Overlap MWh	267,404	271,059	702,436	1,268,013	1,096,600	1,100,511	1,129,494	1,181,911	1,211,495	1,243,636
PRP Cost of Production $/MW	$ 25.48	$ 27.08	$ 29.30	$ 30.53	$ 32.47	$ 34.04	$ 36.31	$ 38.35	$ 40.87	$ 43.54
PRP $ from Overlap	$7M	$7M	$21M	$39M	$36M	$37M	$41M	$45M	$50M	$54M
$/kWh Credit	**$ 0.00145**	**$ 0.00142**	**$ 0.00365**	**$ 0.00663**	**$ 0.00588**	**$ 0.00601**	**$ 0.00643**	**$ 0.00699**	**$ 0.00749**	**$ 0.00811**

Tier 1 Incremental Power	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Energy	$ 0.00217	$ 0.00207	$ 0.00447	$ 0.00689	$ 0.00632	$ 0.00656	$ 0.00735	$ 0.00762	$ 0.00792	$ 0.00816
Capacity	$ -	$ 0.00086	$ 0.00080	$ 0.00079	$ 0.00344	$ 0.00332	$ 0.00327	$ 0.00939	$ 0.00931	$ 0.00924
PRP Adjustment	$ (0.00145)	$ (0.00142)	$ (0.00365)	$ (0.00663)	$ (0.00588)	$ (0.00601)	$ (0.00643)	$ (0.00699)	$ (0.00749)	$ (0.00811)
Tier 1 Inc Power Revised	**$ 0.00072**	**$ 0.00152**	**$ 0.00163**	**$ 0.00105**	**$ 0.00388**	**$ 0.00387**	**$ 0.00419**	**$ 0.01003**	**$ 0.00975**	**$ 0.00929**

Tier 2 Incremental Power	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Energy	$ 0.00405	$ 0.00390	$ 0.00865	$ 0.01106	$ 0.00899	$ 0.00933	$ 0.01073	$ 0.01132	$ 0.01167	$ 0.01197
Capacity	$ -	$ 0.00236	$ 0.00217	$ 0.00208	$ 0.00903	$ 0.00879	$ 0.00857	$ 0.02429	$ 0.02379	$ 0.02353
PRP Adjustment	$ (0.00145)	$ (0.00142)	$ (0.00365)	$ (0.00663)	$ (0.00588)	$ (0.00601)	$ (0.00643)	$ (0.00699)	$ (0.00749)	$ (0.00811)
Tier 2 Inc Power Revised	**$ 0.00260**	**$ 0.00485**	**$ 0.00716**	**$ 0.00652**	**$ 0.01214**	**$ 0.01211**	**$ 0.01287**	**$ 0.02862**	**$ 0.02796**	**$ 0.02740**

Final Power Allocation Table

Tier Allocation

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
PRP Allocated to Core $/kWh	-$54M	-$57M	-$62M	-$65M	-$69M	-$73M	-$78M	-$83M	-$89M	-$95M
PRP Allocated to Tier 1	-$23M	-$25M	-$27M	-$25M	-$29M	-$32M	-$34M	-$36M	-$39M	-$42M
Inc. Power Allocated to Tier 1	-$2M	-$3M	-$5M	-$8M	-$11M	-$11M	-$12M	-$20M	-$20M	-$20M
PRP Allocated to Tier 2	-$90M	-$108M	-$118M	-$114M	-$132M	-$143M	-$156M	-$167M	-$182M	-$195M
Inc. Power Allocated to Tier 2	-$15M	-$26M	-$50M	-$63M	-$90M	-$92M	-$101M	-$190M	-$193M	-$195M
PRP Allocated to Wholesale	-$27M	-$34M	-$35M	-$48M	-$38M	-$34M	-$31M	-$31M	-$28M	-$28M