



12745 N. Thornton Road
Lodi, CA 95242

phone (209) 333-6370
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Notice – Call of Special PPC Meeting

Date: March 19, 2014
To: NCPA Lodi Energy Center Project Participant Committee
From: Michael Werner, Chairman
Subject: April 10, 2014 LEC PPC Special Meeting Notice & Agenda

PLEASE TAKE NOTICE that pursuant to Government Code section 54956, a special meeting of the Northern California Power Agency Lodi Energy Center Project Participant Committee is hereby called for Thursday, April 10, 2014 at 8:30 a.m. to discuss those matters listed in the attached Agenda. The meeting will be held at the Northern California Power Agency, 12745 N. Thornton Road, Lodi, California.

If you are unable to attend the meeting in person at the Lodi location and wish to attend via teleconference, in accordance with The Brown Act, you must attend at one of the locations listed on the Agenda and post the Agenda at that location by 8:30 a.m. on Wednesday, April 9, 2014, in a location that is accessible to the public until the completion of the meeting.

Michael Werner, Chairman



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Agenda – SPECIAL MEETING

Date: April 8, 2014

Subject: April 10, 2014 Lodi Energy Center Project Participant Committee Special Meeting

Location: 12745 N. Thornton Road, Lodi, CA or via teleconference

Time: 8:30 A.M.

***** In compliance with the Brown Act, you may participate in person at the meeting location or via teleconference at one of the locations listed below. In either case, please: (1) post this notice at a publicly accessible location at the participation location at least 72-hours before the call begins, and (2) have a speaker phone available for any member of the public who may wish to attend at your location.**

NCPA 651 Commerce Drive Roseville CA	NCPA 12745 N. Thornton Road Lodi CA	PLUMAS-SIERRA RURAL ELECTRIC COOP 73233 Highway 70 Portola CA
BAY AREA RAPID TRANSIT 300 Lakeside Drive, 16 th Floor Oakland CA	CITY OF LOMPOC 100 Civic Center Plaza Lompoc CA	POWER & WATER RESOURCES POOLING AUTHORITY 2106 Homewood Way, Suite 100 Carmichael CA
CALIFORNIA DEPARTMENT OF WATER RESOURCES 3310 El Camino Ave Rm LL46 Sacramento CA	CITY OF LODI 1331 S Ham Lane Lodi CA	CITY OF SANTA CLARA 1500 Warburton Avenue Santa Clara CA
CITY OF GRIDLEY 685 Kentucky Street Gridley CA		

The Lodi Energy Center Project Participant Committee may take action on any of the items listed on this Agenda regardless of whether the matter appears on the Consent Calendar or is described as an action item, a report, or an information item. If this Agenda is supplemented by staff reports, they are available to the public upon written request. Pursuant to California Government Code Section 54957.5, the following is the location at which the public can view Agendas and other public writings: NCPA, 651 Commerce Drive, Roseville, CA or www.ncpa.com

1. Call Meeting to Order and Roll Call

PUBLIC FORUM

Any member of the public who desires to address the Lodi Energy Center Project Participant Committee on any item considered by the Lodi Energy Center Project Participant Committee at this meeting before or during the Lodi Energy Center Project Participant Committee's PPC consideration of that item shall so advise the Chair and shall thereupon be given an opportunity to do so. Any member of the public who desires to address the Lodi Energy Center Project Participant Committee on any item within the jurisdiction of the Lodi Energy Center Project Participant Committee and not listed on the Agenda may do so at this time.

BUSINESS ACTION ITEM

- 2. Standard Large Generator Interconnection Agreement Upgrade Project with CAISO** – Staff to present study results and project economics regarding application to increase delivered capacity for LEC from 280 MW to 304 MW; seeking approval for continued participation in the 24 MW upgrade project at a total estimated cost of \$7,674,150 (*Michael DeBortoli/Steve Hill*)

3. Other New Business

ADJOURNMENT

Next Meeting: April 14, 2014



Lodi Energy Center Project Participant Committee

Staff Report

AGENDA ITEM NO.: ____

Date: March 19, 2014
To: Lodi Energy Center Project Participant Committee
Subject: CAISO 24 MW Upgrade Project

Proposal

Approve continued participation in the upgrade project for an increase in the delivered capacity for LEC from 280 MW to 304 MW at an estimated total cost of \$7,674,150 over three years, increase the LEC Budget for FY14 in the amount of \$411,000, reallocate \$500,000 in the FY14 budget from the water tank project for application to this cost, and enter into Phase II of the Large Generator Interconnection Agreement Study Process.

Background

At the time of the original studies performed by CAISO for the addition of the Lodi Energy Center, the request and studies were performed for a 280 MW power plant. After the studies were completed, the project went out to bid. As a result of the bid process, a larger plant was supplied than was approved in the interconnect agreement. Performance tests have proven the plant is capable of generating 304 MW. Since the time commercial operation began, LEC has been selling the excess capability on an Energy Only basis, which allows the energy to be sold, only so long as capacity is available on the transmission lines. LEC has been unable to take advantage of the capacity available, which amounts to 10.4 MW on an annual average.

In April of 2013, the PPC considered the permanent curtailment in the capacity of LEC. In that meeting, the PPC decided that an Interconnect Request should be submitted to the CAISO to increase the capacity to match LEC's capability. The study fees required for that Phase I application in the amount of \$74,000 were approved by the PPC on April 8, 2013 and paid. The study results were posted in January 2014. The study identified the NCPA-Lodi/8 Mile transmission line as being underrated for the request.

In order to proceed with Phase II of the process, \$911,000 is due for payment to the CAISO by April 14. The \$911,000 is comprised of a \$411,000 PG&E interconnection facilities fee which is non-refundable and \$500,000 toward the project cost.

Fiscal Impact

The \$911,000 Phase II payment is not included in the current FY14 budget. The FY14 budget includes \$500,000 earmarked for the water tank project. That project will not be completed during FY14 so those funds could be reallocated to this upgrade project. The balance of \$411,000 would require a budget augmentation for FY14; the cost allocation to be based on generation entitlement share.

Total cost of the project is estimated at \$7,674,150. The balance of the project cost would be budgeted by LEC in FY 15 and FY16. The network upgrade costs are reimbursable over five years from the commercial operation date.

Environmental Analysis

While the Interconnection Agreement did not consider the full capabilities of the LEC facility, the air permits and Energy Commission license did contemplate the full capability. As a result, no permit conditions need to be modified to allow this change.

The CEC is a "certified regulatory authority" under CEQA and the CEC's presiding member's report acts as the functional equivalent to an EIR under CEQA. The CEC acting as the Lead Agency under CEQA adopted the presiding member's report and approved the LEC Project for a plant with a capacity of Nominal 296 MW (technical data shows winter ratings of 312.7 MW which were used in assessment of impact) on April 21, 2010. NCPA adopted its own findings acting as Responsible Agency at the April 22, 2010 Commission meeting. Because the current proposed modifications to the Interconnect Agreement to expand capacity to 304 MW will not exceed the Nominal 296 MW (technical data shows winter ratings of 312.7 MW which were used in assessment of impact) LEC capacity studied by the CEC, no further CEQA analysis is required.

Recommendation

NCPA Staff recommends that the PPC approve continued participation in the 24 MW upgrade project at a total estimated cost of \$7,674,150, increase of the LEC Budget for FY14 in the amount of \$411,000, reallocate \$500,000 in the FY14 budget from the water tank project for application to this project, and enter into Phase II of the Large Generator Interconnection Agreement Study Process.

Prepared by:

Michael DeBortoli
Lodi Energy Center Plant Manager
Generation Services

Ken Speer
Assistant General Manager
Generation Services

CAISO 24 MW Upgrade

NCPA-Lodi / 8 Mile Reconductor

Revisions to Analysis

- Used NCPA rates for Annual Capacity Price
- Eliminated contingency on Network Upgrade
- Added Interest using prime rate of 3.25%

Capacity Value Benefits

Month	Temperature	Maximum LEC Output (MW)	Current CAISO NQC (MW)	LEC Projected CAISO NQC Increase (MW)	Projected RA Monthly Capacity Value (\$/MW)	LEC Projected CAISO NQC Increase (\$)
Jan	55	304	280	24	\$2,250	\$54,000
Feb	62	299	280	19	\$2,250	\$42,750
Mar	68	295	280	15	\$2,250	\$33,750
Apr	74	290	280	10	\$2,250	\$22,500
May	81	287	280	7	\$3,210	\$22,470
Jun	88	283	280	3	\$3,210	\$9,630
Jul	92	280	280	0	\$3,210	\$0
Aug	91	281	280	1	\$3,210	\$3,210
Sep	88	283	280	3	\$3,210	\$9,630
Oct	78	288	280	8	\$2,250	\$18,000
Nov	65	297	280	17	\$2,250	\$38,250
Dec	55	304	280	24	\$2,250	\$54,000
					\$31,800	\$308,190

Project Description

- Upgrade PG&E Interconnection Facilities at 8-Mile and at NCPA
- Upgrade NCPA's Switchyard
- Re-conductor 2.3 mile line to 795 ACSS from 1113 AAC

Interconnection Queue

- 4 total projects affecting circuit
- 945-LEC (assigned 70% of impact)
- 962-15.5 MW Hydro, Placer County, Halsey
- 972-20 MW Solar, Kern County Midway/Tremblor 115kV Line
- 992-20 MW Solar, Sutter County-E Nicolas Sub
- Project analyzed assuming NCPA paid 100% of the costs (potential to go down if others participate)

10-Year Outlook

- NCPA – Lodi Transmission Line
 - Would relieve congestion
 - Reduce TAC
 - Questionable Economics
 - Uncertainties; Right-of-Way / System Impacts
- PG&E Compressed Air Plant
 - 300 MW
 - Possible Connection to same location

Project Costs

Charge	Cost	Status	
PG&E Interconnection Facilities	\$411,000	Not-refundable	
PG&E Reconductor	\$6,592,000	Network Upgrade, Reimbursible	Cost before sharing
NCPA Switchyard Upgrade	\$530,000	Possibly shared with other projects	
Contingency (15%)	\$141,150	Above numbers are Unit Cost Based	
Total	\$7,674,150		

NCPA Upgrades

- Reason for Upgrades
 - New Line is 604 MW
- Air Disconnect Switches under-rated
- Current Transformer Ratios too low

Financial Model-Assumptions

- Total Project Cost \$7,674,150 over 3 years
 - Not based on engineering study, \$1,082,150 subject to change
 - \$6,592,000 is fixed per tariff
- Capacity Value \$308,190 / Yr
- Network Reimbursement starts Year 4 and lasts 5 Years. Interest earned at Prime Rate
- No Benefit for Congestion Modeled
- No other participants have been considered
- Average Annual Capacity Increase 10.4 MW

Financial Model-Results

AFE Financial Measurements	Value	Units
NPV @ Discount Rate	2,356,155	\$
IRR	8.9%	%
Average Annual Benefits	322,785	\$
Payback	7.0	Years
Useful Life	30.0	Years
B/C Ratio	1.32	B/C Ratio

Total Cost by GES Share

	GES	Total Project Cost	FY14	FY15	FY16**
Azusa	2.8%	\$213,779	\$25,378	\$188,401	\$13,929
BART	6.6%	\$506,494	\$60,126	\$446,368	\$33,000
Biggs	0.3%	\$20,559	\$2,441	\$18,118	\$1,340
CDWR	33.5%	\$2,570,840	\$305,185	\$2,265,655	\$167,500
Gridley	2.0%	\$150,743	\$17,895	\$132,849	\$9,822
Healdsburg	1.6%	\$126,071	\$14,966	\$111,105	\$8,214
Lodi	9.5%	\$729,044	\$86,545	\$642,499	\$47,500
Lompoc	2.0%	\$156,223	\$18,545	\$137,677	\$10,179
Modesto ID	10.7%	\$822,231	\$97,607	\$724,624	\$53,572
Plumas-Sierra	0.8%	\$60,296	\$7,158	\$53,138	\$3,929
PWRPA	2.7%	\$204,739	\$24,305	\$180,434	\$13,340
SVP	25.8%	\$1,976,094	\$234,583	\$1,741,511	\$128,750
Ukiah	1.8%	\$137,037	\$16,268	\$120,770	\$8,929
Totals	100.0%	\$7,674,150	\$911,000	\$6,763,150	\$500,000

**water storage project deferred from FY14

Funding Phase II

- FY2014 Budget: \$500,000 for Water Tank Project
 - Engineering evaluation underway
 - Tanks unlikely to happen in current FY
 - Re-budget tanks in FY16
- Options for \$411,000 Balance
 - Cash call
 - Other Options?

Cancellation

- Cancellation is discussed in CAISO Large Generator Interconnect, Appendix DD, section 11.4 and is the lesser of:
- the Interconnection Financial Security plus (any other provided security plus any separately provided capital) less (all costs and expenses incurred or irrevocably committed to finance Pre-Construction Activities for Network Upgrades on behalf of the Interconnection Customer), or
- the Interconnection Financial Security plus (any other provided security plus any separately provided capital) minus the lesser of fifty (50) percent of the value of the posted Interconnection Financial Security for Network Upgrades or \$20,000 per requested and approved megawatt of the Generating Facility Capacity at the time of withdrawal.

PSA Voting

- Project greater than Threshold \$5mm limit
- Section 8.3.2 requires:
 - Majority of quorum unless;
 - Any participant may request GES Vote
 - Requires 75% GES Share approval
 - 75% is reduced by amount any participant is over 24%
 - DWR is over by 9.5%
 - SVP is over by 1.8%
- Required Vote is 63.7%
 - (Still verifying with Legal, will have an answer by the meeting date)

Recommendation

Options-

1. Approve continued participation in project, increase the LEC Budget for FY14 in the amount of \$411,000 and to authorized NCPA to utilize \$500,000 from the water tank project, and enter into Phase 2 of the Large Generator Interconnection Agreement Study Process. Increase in 2015 budget in the amount of \$6,763,150, and the 2016 budgets in the amount of \$500,000
2. Wait until congestion study is completed and reevaluate project. If helps with congestion start over in CAISO Queue (2 year delay).

Financial Analysis for Generation Services projects exceeding \$25,000.

Example 1: Capital Cost = \$100,000, Financed = 50%, Cost of Money @ 5%, O&M =\$1000/yr, O&M increase rate = 3%, Savings = \$7,500 escalating at 2%, Life of Project 30 years.

Common Inputs:	Value	Units	Comments
Project Capital Cost	See Below	\$	Negative
Amount Financed	0.0%	%	Applicable for the analysis, even if not borrowed.
Finance Life	NA	Years	Term of Loan
Cost of Money	NA	%	Finance Rate. Currently assume 5%.
Project Life	30	Years	Useful life of Project
NCPA Discount Rate	5%	%	Investment Rate. Currently assume 5%.
O&M	0	\$/Year	Negative
O&M Increase Rate in %	0.0%	% per Year	Currently Assume 3%
Revenue stream	See Below	\$/Year	Positive
Benefits escalation in %	0.0%	% per Year	Currently Assume 2%
Annualized Payment Output:	NA	\$	Annualized payment used in the following cash flow "P&I Repayment" Row. Based on Financial Life, Capital Cost, Amount Financed, and Cost of f

	Summary of Cash Flows (PV @ Discount Rate)	Cash Flow											
		Beginning Year 1	Ending Year 1	Ending Year 2	Ending Year 3	Ending Year 4	Ending Year 5	Ending Year 6	Ending Year 7	Ending Year 8	Ending Year 9	Ending Year 10	Ending Year 11
Capital Cost													
Interconnect Facilities Cost	(411,000)	(411,000)	0	0	0	0	0	0	0	0	0	0	0
Network Upgrade Costs	(6,301,905)	(500,000)	(6,092,000)	0	0	0	0	0	0	0	0	0	0
Curent Transformers	(136,054)	0	0	(150,000)	0	0	0	0	0	0	0	0	0
Air Disconnects	(299,320)	0	0	(330,000)	0	0	0	0	0	0	0	0	0
Engineering	(45,351)	0	0	(50,000)	0	0	0	0	0	0	0	0	0
Total Cost	(7,193,630)	(911,000)	(6,092,000)	(530,000)	0	0	0	0	0	0	0	0	0
Expenses			(1,082,150)										
Contingency	(133,759)	(61,650)	0	(79,500)	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	(133,759)	(61,650)	0	(79,500)	0	0	0	0	0	0	0	0	0
Benefits													
Capacity (Based on DWR Purchases)	3,898,358	0	0	0	0	308,190	308,190	308,190	308,190	308,190	308,190	308,190	308,190
Interest	854,416	0	0	0	0	136,344	136,344	199,383	273,375	431,936	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Network Upgrade Reimbursement	4,930,770	0	0	0	0	1,318,400	1,318,400	1,318,400	1,318,400	1,318,400	0	0	0
Total Benefits	9,683,544		0	0	0	1,762,934	1,762,934	1,825,973	1,899,965	2,058,526	308,190	308,190	308,190
Net Cash Flow	2,356,155	(972,650)	(6,092,000)	(609,500)	0	1,762,934	1,762,934	1,825,973	1,899,965	2,058,526	308,190	308,190	308,190

Money

[illegible]

2,868,942	3,177,132	3,485,322	3,793,512	4,101,702	4,409,892	4,718,082	5,026,272	5,334,462	5,642,652	5,950,842	6,259,032	6,567,222	6,875,412	7,183,602	7,491,792	7,799,982	8,108,172	8,416,362
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[illegible]

Month	Temperature	Maximum LEC	Current	LEC Projected	Projected RA	LEC
		Output	CAISO NQC	CAISO NQC	Monthly	Projected
		(MW)	(MW)	Increase	Capacity	CAISO NQC
				(MW)	Value	Increase
					(\$/MW)	(\$)
Jan	55	304	280	24	\$2,250	\$54,000
Feb	62	299	280	19	\$2,250	\$42,750
Mar	68	295	280	15	\$2,250	\$33,750
Apr	74	290	280	10	\$2,250	\$22,500
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					\$31,800	<u>\$308,190</u>

GES Share

Total Project Cost	7,674,150				
	GES	Total Project	FY14	FY15	FY16**
Azusa	2.8%	\$213,779	\$25,378	\$188,401	\$13,929
BART	6.6%	\$506,494	\$60,126	\$446,368	\$33,000
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Ukiah	1.8%	\$137,037	\$16,268	\$120,770	\$8,929
Totals	100.0%	\$7,674,150	\$911,000	\$6,763,150	\$500,000

** Deferred tank project

Interest Payments and Assignment Rights

Any phased or non-phased repayment shall include interest calculated in accordance with the methodology set forth in FERC's regulations at 18 C.F.R. §35.19a(a) from the date of any payment for Network Upgrades through the date on which the

December 3, 2013

California Independent System Operator Corporation Fifth Replacement Tariff

Interconnection Customer receives a repayment of such payment. The Interconnection Customer may assign such repayment rights to any person.

14.3.2.1 Repayment of Amounts Advanced Regarding Non-Phased Generating Facilities

Upon the Commercial Operation Date of a Generating Facility that is not a Phased Generating Facility, unless the Interconnection Customer has provided written notice to the CAISO that it is declining all or part of such repayment, the Interconnection Customer shall be entitled to a repayment for the Interconnection Customer's contribution to the cost of Network Upgrades as follows.

For RNUs, in accordance with the Interconnection Customer's cost responsibility assigned, up to a maximum of \$60,000 per MW of generating capacity as specified in the GIA.

For LDNUs, except for LDNUs for Option (B) Generating Facilities that were not allocated TP Deliverability, in accordance with the Interconnection Customer's assigned cost responsibility.

Option (B) Generating Facilities that were not allocated TP Deliverability will not receive repayment for LDNUs or ADNUs.

Such repayment amount shall be paid to the Interconnection Customer by the applicable Participating TO(s) on a dollar-for-dollar basis either through (1) direct payments made on a levelized basis over the five-year period commencing on the Generating Facility's Commercial Operation Date; or (2) any alternative payment schedule that is mutually agreeable to the Interconnection Customer and Participating TO, provided that such amount is paid within five (5) years of the Commercial Operation Date.

For Network Upgrades for which the Interconnection Customer did not receive repayment, the Interconnection Customer will be eligible to receive Merchant Transmission Congestion Revenue Rights (CRRs) in accordance with the CAISO Tariff Section 36.11 associated with the Network Upgrades, or portions thereof that were funded by the Interconnection Customer. Such CRRs would take effect upon the Commercial Operation Date of the Generating Facility in accordance with the GIA.

14.3.1 Initial Funding

RNUs and LDNUs shall be funded by the Interconnection Customer(s) either by merely drawing down the Interconnection Financial Security or by the provision of additional capital, at each Interconnection Customer's election, up to a maximum amount no greater than that established by the cost responsibility assigned to each Interconnection Customer(s). The applicable Participating TO(s) shall be responsible for funding any capital costs for the RNUs and LDNUs that exceed the total cost responsibility assigned to the Interconnection Customer(s).

- (a) Where the funding responsibility for any RNUs and LDNUs has been assigned to a single Interconnection Customer, the applicable Participating TO(s) shall invoice the Interconnection Customer under LGIA Article 12.1 or SGIA Article 6.1, whichever is applicable, up to a maximum amount no greater than that established by the cost responsibility assigned to each Interconnection Customer(s) for the RNUs or LDNUs, respectively.
- (b) Where the funding responsibility for an RNU has been assigned to more than one Interconnection Customer in accordance with this GIDAP, the applicable Participating TO(s) shall invoice each Interconnection Customer under LGIA Article 12.1 or SGIA Article 6.1, whichever is applicable, for such RNU in accordance with their respective cost responsibilities. Each Interconnection Customer may be invoiced up to a maximum amount no greater than that established by the cost responsibility assigned to that Interconnection Customer.
- (c) Where the funding responsibility for an LDNU has been assigned to more than one Interconnection Customer, the applicable Participating TO(s) shall invoice each Interconnection Customer under LGIA Article 12.1 or SGIA Article 6.1, whichever is applicable, for such LDNUs based on their respective cost responsibilities. Each Interconnection Customer may be invoiced up to a maximum amount no greater than that established by the cost responsibility assigned to that Interconnection Customer.

18 CFR 35.19

http://www.ecfr.gov/cgi-bin/text-idx?tpl=/ecfrbrowse/Title18/18cfr35_main_02.tpl

§35.19a Refund requirements under suspension orders.

(a) *Refunds.* (1) The public utility whose proposed increased rates or charges were suspended in such amounts and in such manner as required by final order of the Commission the portion of rates or charges found by the Commission in that suspension proceeding not to be justified, together with interest, shall be refunded to the public utility.

(2) Interest shall be computed from the date of collection until the date refunds are made as follows:

(i) At a rate of seven percent simple interest per annum on all excessive rates or charges held in suspension prior to September 30, 1974;

(ii) At a rate of nine percent simple interest per annum on all excessive rates or charges held in suspension from September 30, 1974, and September 30, 1979; and

(iii)(A) At an average prime rate for each calendar quarter on all excessive rates or charges held in suspension on or after October 1, 1979. The applicable average prime rate for each quarter shall be the arithmetic mean, to the nearest one-hundredth of one percent, of the prime rates published in the *Federal Reserve Bulletin*, or in the Federal Reserve's "Selected Interest Rates" (Statistical Release H-15) for the fourth, third, and second months preceding the first month of the calendar quarter.

(B) The interest required to be paid under clause (iii)(A) shall be compounded quarterly.

(3) Any public utility required to make refunds pursuant to this section shall bear all costs of s

(b) *Reports.* Any public utility whose proposed increased rates or charges were suspended a pending final order of the Commission pursuant to section 205(e) of the Federal Power Act shall l all amounts received under the increased rates or charges which became effective after the susp billing period, specifying by whom and in whose behalf such amounts are paid.

[44 FR 53503, Sept. 14, 1979, as amended at 45 FR 3889, Jan. 21, 1980; Order 545, 57 FR 53990, Nov. Oct. 22, 2009]

federal reserve selected interest rates.

<http://www.federalreserve.gov/releases/H15/update/>

Release Date: March 11, 2014

The weekly release is posted on Monday. Daily updates of the weekly release are posted Tuesday through F on Tuesday after the holiday and the daily update will not be posted on that Tuesday.

March 11, 2014

Selected Interest Rates

Yields in percent per annum

Instruments	2014 Mar 10
Federal funds (effective) 1 2 3	0.08
Commercial Paper 3 4 5 6	
Nonfinancial	
1-month	0.05
2-month	0.07
3-month	0.10
Financial	
1-month	0.06
2-month	n.a.
3-month	0.11
Eurodollar deposits (London) 3 7	
1-month	0.19
3-month	0.26
6-month	0.41
Bank prime loan 2 3 8	3.25



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Id prior to October 10,

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such refunding.

and have gone into effect
keep accurate account of
ension period, for each

. 16, 1992; 74 FR 54463,

Friday on this site. If Monday is a holiday, the weekly release will be posted

Authority for Expenditure

AFE No.:		(Assigned by Accounting after all approvals are obtained)
Original or Supplement:		(Original or Supplemental AFE? If Supplement, indicate 1st, 2nd, etc.)
AFE Type:		(Capital or Expense?)
Company, and Location:		
Project Title:		
Project Description:		
Summary of Benefits:		

Mandatory? (Check as appropriate):	Discretionary? (Check as appropriate):
<input type="checkbox"/> Maintain existing level of operations	<input type="checkbox"/> Efficiency and/or cost reduction
<input type="checkbox"/> Protect property from theft, damage	<input type="checkbox"/> Expand existing business
<input type="checkbox"/> Comply with legal requirements	<input type="checkbox"/> Conduct experiments/research
<input type="checkbox"/> Improve substandard or unsafe conditions	<u>Unbudgeted</u>

AFE Amount (expenditure requested in this AFE for approval):		
AFEs previously approved for this project:	\$	-
Total amount:	\$	-

EXPENDITURE SCHEDULE (total project, i.e.original AFEs plus any supplements)							
Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total	Budget	Variance
2007					-	-	-
					-	-	-
	-				-	-	-
Total:	-	-	-	-	-	-	-

FINANCIAL EVALUATION SUMMARY	OTHER INFORMATION
Useful Life (Years):	Initial Commitment Date:
IRR:	Est. Completion Date:
Payback (years):	
NPV @ 5%:	
Est. Annual Benefits:	

APPROVED BY	SIGNATURES	DATE	COMMENTS, IF ANY
Preparer of AFE:			
Plant Manager			
Manager Engr, Gen Srvc			
CFO Accounting			
AGM Generation			
GM - NCPA			
Commision Approval			

Accounting -- Assignment of AFE Number (after above approvals are obtained):			
Accounting Supervisor:			AFE No. Assigned: