AGENDA

Electric Utility Commission Resource Planning Working Group Meeting
Date: October 24, 2019
Time: 4:00 pm – 6:00 pm
Location: Town Lake Center, Room 100

Safety Moment (5 Min)

Citizens Communication (15 Min)

Affordability and Competitive Index (30 Min)

Finalize Scenarios (55 Min)

Closing Remarks (15 Min)
Household Electricity Costs in Perspective

United States Average Annual Household Expenditures

- Housing: 26%
- Transportation: 18%
- Retirement: 9%
- Apparel & Personal Care: 4%
- Healthcare: 9%
- Entertainment: 5%
- Miscellaneous: 6%
- Other Utilities: 5%
- Food: 15%
- Electricity: 3%

Average Rates Can Very Greatly

Average residential retail electric rates. Higher rates tend to be concentrated in the northeast, California, Alaska, and Hawaii. (EIA, 2017)

Electricity Burden Does Not Vary Greatly

Percent of pre-tax income that goes to electricity bill (Electricity Burden). Alabama, Mississippi, and South Carolina all have below-average rates—but residential consumers in those states suffer the highest electricity burden. (Pre-tax income data: US Census Bureau, 2017.)
WHEREAS, on February 17, 2011, the City Council recognized the importance of economic considerations in the generation resource planning process and adopted an affordability goal calling for Austin Energy to operate so as to control all-in (base, fuel, riders, etc.) rate increases to residential, commercial, and industrial customers to 2% or less per year, and to maintain AE's current all-in competitive rates in the lower 50 percent of Texas rates overall ("Affordability Goal");
Index of Change in Indicators

Consumer Price Index-Urban Electricity (CPI-U E), AE System Average Rate History and 2% Growth Rate Indexed to 1995

Actual Forecast

AE System Average Rate

CPI-U E

Texas Average

2% Growth Rate

Change in System Rate  2% Rate Increase  Change in CPI-U Electricity  Texas Average Retail Price Increase
Austin Energy’s Affordability Goal has Two Metrics

<table>
<thead>
<tr>
<th>Affordability Metric</th>
<th>Competitiveness Metric</th>
</tr>
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<tbody>
<tr>
<td>Full Compliance Since 2013</td>
<td>Non-Compliance Since 2015</td>
</tr>
<tr>
<td>Maintain system average rates at or below 2% annual compound growth rate that began October 2012.</td>
<td>Maintain an average annual system rate in the lower 50% of all Texas utilities serving residential, commercial and industrial customers as measured by published data from the Energy Information Administration (EIA) Form 861.</td>
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</tbody>
</table>
Affordability Goal: Affordability Metric

2% Compound Annual Growth Rate (CAGR)

|$/kWh|


$244M
Affordability Goal: Competitiveness Metric

system average annual rates by calendar year

Source: U.S. Energy Information Administration Form 861, October 2019
Measuring Affordability
Customer Electric Cost Burden

Household electricity cost burden = \frac{Residence\ Net\ Electric\ Bill}{Household\ Income}

Business electricity cost burden = \frac{Enterprise\ Net\ Electric\ Bill}{Gross\ Revenue}

Electricity Affordability Gap = \frac{Electricity\ Cost\ Burden}{Affordability\ Threshold^*}

*Affordability Threshold: Portion of income or gross revenue deemed to be affordable. Cost burdens greater than this threshold are unaffordable (e.g. gap > 1, then the customer household faces unaffordable electricity costs).
## Options to Measure Affordability

<table>
<thead>
<tr>
<th>Electric Rates</th>
<th>Electric Bills</th>
<th>Customer Electric Cost Burden</th>
</tr>
</thead>
<tbody>
<tr>
<td>(average system rate per KWh)</td>
<td>(average billed cost per month)</td>
<td>(percent of income spent on electricity)</td>
</tr>
<tr>
<td>A poor indicator of affordability</td>
<td>A better indicator of affordability, but not a great one</td>
<td>A much better indicator of affordability, but measuring is difficult</td>
</tr>
</tbody>
</table>

- Ignores fuel choice for heating
- Ignores electric consumption as a driver for costs
- Ignores the benefits of, and investments in, energy efficiency, conservation and distributed generation
- Ignores cost of living differences between providers
- Ignores levels of service between providers
- Data from EIA 861 is aged
- Current data is possible but only for regulated providers
- Ignores fuel choice for heating
- No income data on households and commercial and industrial customers
- Ignores cost of living differences between providers
- Ignores levels of service between providers
- Data from EIA 861 is aged
- Current data is possible but only for regulated providers
- Deviations from mean for commercial and industrial customers is extreme
Affordability Goal

Observations Regarding its use in Resource Planning Decisions

• Using the “Affordability Goal” in decision making can lead to unintended consequences
  • Rates do not measure the energy burden
  • Comparison can only be done with a lagging indicator
  • Affordability Metric has $244M in headroom, which is equal to a 39% increase in base rates in FY 2020 – almost anything is affordable using that metric
  • Risk (uncertainty) is the greatest driver in the financial model

• Consideration of a “cost effectiveness” analysis for decision making would be more prudent
  • Goal is to avoid carbon emissions
  • Which option has the lowest cost-per-ton of carbon avoided
  • Establish a “hurdle rate” as a benchmark for decisions
Customer Driven.
Community Focused.
The Austin City Council approved the Austin Energy Resource, Generation, and Climate Protection Plan (aka Resource Plan) with resource and timeline goals of achieving 35 percent of annual energy supply from qualifying renewable sources, and 800 MW of energy efficiency measures, by 2020. Council delayed implementation of the flexible, dynamic Resource Plan until an affordability "matrix" - a method to measure the plan's affordability, was identified.

This RCA authorizes staff to move forward with implementing the Resource Plan, including an affordability goal which staff presented to Council at their January 27, 2011 meeting. The affordability goal, intended to make the Resource Plan as predictable as possible, calls for Austin Energy to operate so as to control all-in (base, fuel, riders, etc.) rate increases to residential, commercial, and industrial customers to 2% or less per year. In addition, the goal is to maintain AE's current all-in competitive rates in the lower 50 percent of Texas rates overall. The affordability goal will apply immediately upon implementation of Austin Energy's revised rates, based on the review currently underway which will reset AE's revenue requirements in 2012.

In addition to the acquisition of generation resources and meeting energy efficiency targets, the Resource Plan implementation centers around four related activities:

1. **Financial Measurements and Benchmarking:** AE has completed a benchmarking study of its rates, both for residential and for commercial and industrial customers, against rates in other areas of the State. Staff recommends that this benchmarking be updated annually to compare AE customer costs to other Texas utilities and retail electric providers using internal staff resources and available public data. AE plans to update the benchmarking reports annually and report to City Council during the Five-Year Financial Forecast each Spring. This will allow the City Council to gauge whether progress towards achieving the Resource Plan's goals is keeping the utility in its current favorable position relative to the State average.

2. **Affordability Tracking:** Staff will track adherence to the affordability goal, by forecasting and tracking AE's revenue requirements based on the Plan's components and other utility operating expenditures and planned capital investments. Monitoring performance towards the affordability goal will allow the City Council to determine whether Resource Plan investments or the timeline goal should be adjusted.

3. **Cost of Service and Rate Design:** A rate review includes determining revenue requirements, a Cost of Service study, and rate design. To remain financially sustainable, AE must produce sufficient revenue from its retail rates to cover its revenue requirements and allow for ongoing operating expenses and capital improvement. A Cost of Service study will provide an analytic basis for identifying the true costs incurred by Austin Energy to provide service to different types of customers. The Cost of Service study will be followed by a reassessment of the electric rate structure. The rate structure will determine the financial incentives for customers' electricity use, particularly for investments in energy efficiency and solar on homes. The rate review will be carried out in a structured public process that will consider input from all customer classes.

4. **Pricing Electric Service based on Rates Design:** The final step in AE's rate review will be the pricing of electric service. This step will take place before the Electric Utility Commission and the City Council in a formal rate setting process.

The first three activities are underway. Preliminary work on the Cost of Service study began in October 2010. Results of that study and options for rate design will be presented to the public in early 2011. The proceedings to set prices will take place in late 2011, with new rates expected to be implemented in 2012.

AE will update the benchmarking and affordability forecast each Spring. These tools will give the City Council and the Austin community the information needed to assess progress toward the objectives of achieving the goals of the Resource Plan and keeping the costs of electric service affordable for Austin residents. The first update and report to City Council is planned during the Five-Year Financial Forecast in the Spring of 2011.
The benefits of implementing the generation plan for consumers and the utility include lower CO2 emissions, increases in renewable energy and energy efficiency, and a rate design that will incentivize energy efficiency. Consumers will benefit from lower usage through energy efficiency improvements and an overall cleaner environment. Benefits to the utility include lower long-term CO2 emissions costs, reduced utility load and revenue through increased energy efficiency and delay of costly additions for power supply. The utility will also maintain affordable and competitive rates with careful timing of renewable additions which will better position the utility for the long term.

At minimum, Council will receive an update on the Generation Plan every two years.
<table>
<thead>
<tr>
<th>Scenario</th>
<th>Load Purchase</th>
<th>Renewable Sales</th>
<th>STP Generation Sales</th>
<th>Gas Sales (DGT, SHGT, SHCC)</th>
<th>Time Frame</th>
<th>Storage Purchase or Sale</th>
<th>Local Solar MW (1,2)</th>
<th>DSM MW (3)</th>
<th>Carbon Free %</th>
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</thead>
<tbody>
<tr>
<td>Carbon Free</td>
<td>100%</td>
<td>77%</td>
<td>23%</td>
<td>None</td>
<td>2030</td>
<td>10 MW</td>
<td>373</td>
<td>900</td>
<td>100%</td>
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<tr>
<td>Net Zero + carbon offsets</td>
<td>100%</td>
<td>77%</td>
<td>23%</td>
<td>None</td>
<td>2030</td>
<td>10 MW</td>
<td>373</td>
<td>900</td>
<td>100%</td>
</tr>
<tr>
<td>AL Carbon Free 2025</td>
<td>100%</td>
<td>77%</td>
<td>23%</td>
<td>Dispatched Economically</td>
<td>2025</td>
<td>10 MW</td>
<td>373</td>
<td>900</td>
<td>100%</td>
</tr>
<tr>
<td>AL Carbon Free 2025</td>
<td>100%</td>
<td>77%</td>
<td>23%</td>
<td>DGT, SHGT</td>
<td>2027/2030</td>
<td>replace GT</td>
<td>373</td>
<td>900</td>
<td>100%</td>
</tr>
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</table>

1. Behind the meter reduces load, purchased from customers (VOS, CVOS)
2. In front of meter purchased from 3rd party (including Blackland and Webberville), sold to ERCOT
3. Reduces load, pay / incentivize customers

** Carbon Free % Outcomes > than stated due to 100% of load purchases coming from a market that has a carbon free component.
Follow-up from October 10 Meeting & Subsequent Resource Planning Study Questions

FOLLOW-UP FROM OCTOBER 10 MEETING
1. # of thermostats rebated
   33,068
2. Show the assumption grid for the DSM report
   a. DR savings are based on current estimates and proportions of the total as well as changes to upcoming programs. DR is currently about 25% of total. With changes to thermostats and thermostat programs, it is not estimated that DR can achieve more than the current levels.
   b. Lighting rulings will lessen the impact of lighting-based programs.
   c. Increases in rental populations will lessen participation in basic residential programs.
   d. Texas HB 2439 will lessen the impact of Green Building savings.
   e. We are on the far end of the adoption curve, focusing on “late adopters” and “laggards”. It will take greater levels of incentives to draw these groups into the programs, thus increasing rebate budgets.
   f. With programs in existence for over 30 years, repeat participation in inevitable and already seen. Homes repeating the process achieve lower levels of savings than do “new” participants. Savings will be lower for repeat participants than new participants at the same rebate levels.
   g. Updates to thermostat programs are included.
   h. New, non-existing programs are not included.
3. Map or list of low-income neighborhoods/properties from Energy Efficiency pilot program
4. **Expected retirement/age charts for AE generation facilities**

The current Resource Plan to 2027 provides for ceasing operations and beginning retirement of Decker Steam Unit 1 after summer peak of 2020 and Steam Unit 2 after summer peak of 2021. It also states our intent to begin the retirement of Austin Energy’s portion of the Fayette Power Project (FPP) “beginning by the end of 2022”. All retirements are subject to ERCOT approval. There are no established retirement dates for other AE generation facilities. Other retirement dates would be established through future Resource Plan updates. Age of AE facilities can be found at the following link: [https://austinenergy.com/ae/about/company-profile/electric-system/power-plants](https://austinenergy.com/ae/about/company-profile/electric-system/power-plants)

**SUBSEQUENT RESOURCE PLANNING STUDY QUESTIONS**

**Demand Side Management MW Savings**

**Questions from Cyrus Reed**

1. The study shows that assuming good outcomes, estimated savings could be projected to be 1100 MWs by 2025, 1200 MWs by 2027 and 1350 MWs by 2029/30. Are the proposed budgets in Appendix A the budgets to reach the “Best” 1350 outcomes, or are they the budgets just to reach the “business as usual” scenario? Budgets are based on a "best" scenario. "Business as usual" budgets will not achieve the estimated goals.

2. Could Austin Energy provide a breakdown of each of the three scenarios in terms of budget needs?

<table>
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<th>2025</th>
<th>2027</th>
<th>2029</th>
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<tbody>
<tr>
<td>Rebate Budget Increase (over FY19 levels)</td>
<td>34% increase</td>
<td>35% increase</td>
<td>36% increase</td>
</tr>
<tr>
<td>Staff Budget Increase (counts above current levels)</td>
<td>16</td>
<td>5</td>
<td>3</td>
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*Does not include O&M costs but these are assumed to increase due to staff increases. Does not include rebates for new programs.*

3. What is the impact on rates to increase the CES budget by 83% over the next 10 years on both average residential and commercial customers? How much would the Customer Benefit Charge have to rise to meet these goals according to AE projections?

<table>
<thead>
<tr>
<th></th>
<th>Annual Increase/$1 M</th>
<th>Annual Increase/$36 M</th>
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<tbody>
<tr>
<td>Large Church</td>
<td>$295</td>
<td>$10,620</td>
</tr>
<tr>
<td>Large Hospital</td>
<td>$1,912</td>
<td>$68,832</td>
</tr>
<tr>
<td>High School</td>
<td>$66</td>
<td>$2,376</td>
</tr>
<tr>
<td>Typical Residential</td>
<td>$1</td>
<td>$36</td>
</tr>
</tbody>
</table>
4. Do the MW and energy goals include the weatherization programs that are funded by the Community Benefit Fund ($1 million)? Can AE provide expected MW savings from this program?

From the $1m CAP WX and the $1.27 M EES WX, the total per home is roughly .9 kW.

5. Energy savings targets are not included in the charts. Can AE show the energy savings outcomes associated with the three demand reduction outcome scenarios?

<table>
<thead>
<tr>
<th>Year</th>
<th>Estimated MW savings</th>
<th>Estimated MWH Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2025</td>
<td>1100</td>
<td>2,268,473</td>
</tr>
<tr>
<td>2027</td>
<td>1200</td>
<td>2,474,698</td>
</tr>
<tr>
<td>2029</td>
<td>1350</td>
<td>2,784,036</td>
</tr>
</tbody>
</table>

6. Does Austin Energy expect to meet the target of reducing energy use by one percent per year in meeting the demand reduction goals?

That remains an expectation and a goal moving forward.

Renewable, Carbon Free and Energy Storage Studies

1. Table 4.3.2 in the storage study suggest that in 2030 storage would actually earn money for Austin Energy customers, but for other years a 50 or 100 MW capacity would actually increase costs. Why did AE predict that the storage facilities would make money in that particular year?

The study suggests capital costs to build storage decrease from $823/KW in year 2023 to $672/KW in year 2030 for this reason the storage facility shows it earning money. Assumed lower capital costs in 2030 along with assumed higher revenues make 2030 profitable for storage.

2. Does Austin Energy believe that in the late 2020s that storage will become more cost-effective? If we were to delay storage procurement until later in the decade that would mean the result of a storage study would be more favorable for Austin ratepayers? Would delaying a 50 MW or 100 MW goal for storage to 2030 instead of 2027 lead to a more favorable outcome for storage scenarios?

Yes, we believe storage will be more favorable to Austin ratepayers if we adjust the storage goal until costs become favorable. Storage costs are projected to decrease in future years and as significant, the ERCOT market is re-structuring to better facilitate storage facilities. Those ERCOT rules are not in place yet. Austin Energy as with all viable technologies and opportunities in the energy market will continue to monitor and analyze costs and benefits of storage facilities via the utility’s RFP process. Allowing the market to properly align with electric storage systems and therefore giving the utility the correct signals of where and how much to add to the customer’s portfolio speaks to prudent management of customer dollars, assets and opportunity.
Solar Plus Storage

1. What analysis has AE done to determine the cost and/or risk that can be averted for 95th percentile price events (and how this can be averted), and other significant price spikes, by developing additional solar plus storage locally (Webberville, La Loma, the Palmer Array, EBSP) or developing it at utility scale we have contracted? Is this financially viable/worthwhile with some (1 or several) sub-megawatt units of battery storage with local solar at Webberville, the new EBSP, or La Loma; if so, how/why, and if not, why not/how so?

Austin Energy has not conducted such analysis as of yet given market rules regarding batteries/energy storage systems (ESS) are currently being prescribed by ERCOT stakeholder’s through the Battery Energy Storage Task Force. This task force was just recently formed in September 2019. BESTF held their first meeting October 18, 2019. Issues regarding AC coupled vs DC coupled, Single Model vs Combination Model are important factors of how the assets will be valued in the market that are yet to be determined and are required to guide us in acquiring the optimal storage assets for our customer’s portfolio.

   a. How many price spikes, or over what duration would price spikes have to occur (however many of each of the following you consider significant: 75th, 80th, 85th, 90th, and 95th percentiles), for some amount of energy storage to be cost-effective? And how much capacity would this energy storage be?

   We have not performed such analysis.

2. Tables 6.4 and 6.5 show a roughly $2.5 billion difference between the 5th and 95th percentile prices for all energy scenarios for 20-year-NPV and the average annual nominal costs; how much of this price increase can be avoided or recovered from changes in our energy sources? How many added MWs of generated power or power from energy storage would be needed to offset this? How much of this could be avoided/offset by energy storage and still be economical?

   We have not performed such analysis.

3. What is the incremental risk and costs, in terms of numbers, between each of the scenarios over the next 10 years? Please put this information (figures 6.1.1 and 6.1.2) in the form of a table—Figures 6.1.1 and 6.1.2 are very hard to read and thus inadequate for communicating these nuances unless the intent is to communicate that these increments are negligible.

   See Tables 6.1.1 and 6.1.2 on page 9.

Community Solar and the EBSP

East Blackland Solar Project (EBSP)-related questions

1. How much of this project is Austin Energy anticipating we can we afford to set up as part of the community solar program, what are the technical and financial limitations for this? (E.g. how much capacity, how much would it cost, what are the technical/scientific limits to this, etc.)?

2. How much of any community solar designation that is set-aside could be low-income solar for CAP customers and what are the financial limitations? (E.g. how much
would it cost for x MW of capacity at EBSP? → they need to be specific, e.g. x, 2x, 5x/etc.)

3. Explore (and if you have already, share data on) an additional low-to-moderate income community solar program to provide solar for people who are not CAP customers, but still cannot afford the community solar program; what are the financial limitations to this/how much would this cost, and what guidelines or direction would you need from council?

**Answers to Questions 1-3**

a. With utility controlled local solar, we look to make all or some of that capacity available as community solar.

b. The next community solar installation in the queue (roughly 1.5 MW) should be available in FY21. It is our intent to reserve half of that output for CAP participants, similar to La Loma.

c. With the expansion of the CAP discount program to all customers < 200% FPG, we expect the pool of eligible customers to expand (note that non-CAP recipients must provide proof of income) and thus, will be eligible for discounted community solar.

d. We cannot provide cost information for our renewable projects, as this information is confidential.

e. The East Blackland facility is estimated to be energized in FY21. Dependent upon customer demand, we would like to make up to half of the capacity of this facility available for community solar, but details have yet to be finalized, given the early stages.

f. At this point, no direction from council is needed. When the prices of projects are eventually blended, that would result in a tariff adjustment that we would take to Council.

**Questions from Janee Briesemeister**

**EV360 Whitepaper**

1. P. 10. Why were rates averaged to account for the difference in in city and outside city rates? Why weren’t in city and outside city findings calculated separately, based on each rate structure?

   a. What was averaged was the available rate options among those two rate categories (such as GreenChoice, Community Solar, and Customer Assistance Programs).

   b. EV360 rates for In-City vs. Out-City were analyzed separately.

2. I believe the report says that most participants owned Tesla’s and also that Tesla’s would be on the over 10kW rate tier. I’m wondering if there is any difference in findings between the 2 tiers.

   a. Correct, most EV360 participants drive Tesla’s.

   b. Not all Tesla drivers are on the $50 rate, most Tesla drivers are on the $30 rate. Among those on the $50, >10kW rate, are Tesla drivers and participants with 2 EVs.

   c. The $50-tiered rate was not separately analyzed from the $30 tiered rate.

3. Marketing p. 8 and Tapestry results p. 16. My read of this is that AE identified that most EV owners are wealthy white people so AE intensively marketed the pilot to
the wealthy white people with EVs. Could we have dug deeper into the EV owner pool with marketing to achieve a more diverse pilot and determine if results are different for different types of customers?

a. Austin Energy conducted the Tapestry analysis on 30 EV360 customers at the time when there were only 30 EV360 participants. Tapestry identified that the majority of those 30 EV360 customers shared socioeconomic/demographic characteristics, and then Austin Energy sent targeted emails to EV driver population segments that shared those characteristics.

b. Austin Energy also marketed EV360 without the use of Tapestry to all known EV drivers in its service territory via mail and email, and to the general public via web resulting in a final participant pool of 23 different Tapestry segments.

4. AE plans to add more DC Fast Chargers, some of them paid for by a grant (I recall reading about the grant, please let me know if that’s wrong). My understanding is the DC stations are considerably more costly than Level 2 or 3 stations (also please let me know if that’s not correct). Is the $4.17 rate for unlimited public charging also applicable at the DC stations? Will the $4.17 rate for unlimited public charging increase after DC stations are deployed? Wouldn’t DC fast charging put a large demand on the system? Is the current peak subsidy sufficient for DC charging? Does DC charging require upgrades or changes to distribution infrastructure? If so, are those costs included in the rates?

a. Yes, the rate applies to both DC Fast and Level 2 charging, please see the tariff.

b. Austin Energy is evaluating the price structure of the Plug-In EVerywhere member rate to account for the added costs of DC Fast charging.

c. DC Fast charging infrastructure is more expensive than Level 2 infrastructure. The max power demand of the current DC Fast charger is 50 kW which is higher than the power demand of a Level 2 charger which is generally 6 - 20 kW.

d. A portion of the infrastructure costs for a DC Fast project are covered by grants from the TCEQ Alternative Fueling Facilities Program. The other portion of the project is paid through the capital-improvement budget of Austin Energy and has been council approved.

e. The DC Fast Charging station requires a 480V, 3-phase transformer which provides the appropriate voltage for the transformer. This is a common distribution equipment for providing power to customers. The Austin Energy distribution grid has no issues with supplying EV charging at peak load.

5. I would like to understand more about third party owned charging stations, including the rate charged to owners of a third party charging station. Third-party DC Fast stations include networks like Tesla, EVGo, and Electrify America (as well as some organizations that choose to install stations independently, like Whole Foods). The network or organization set their pricing for customers to use it. For DC, this is usually a membership fee plus a per-minute rate. From Austin Energy’s perspective, these third-party stations are treated as normal commercial accounts and are charged normal rates.
Questions from Al Braden

1. In the Renewable, Carbon Free and Battery Storage Studies, the cost assumptions for solar and wind take a big jump between 2023 and 2024. What accounts for that?
   The costs are based on Wood Mackenzie levelized costs and Austin Energy Renewable RFP results. This is mainly due to the expiration of PTC/ITC as shown in Appendix G of the report. The jump for wind is more pronounced than Solar.

2. And why do renewable solar and wind rise very gradually over the balance of the time when every forecast I see expects continuing modest declines as scale and efficiencies improve?
   The prices shown are nominal and inflation adjusted. However, in real prices they are pretty flat. Wood Mackenzie further indicated that the price captures all the efficiency improvements in the panels, wind turbines, inverters and the balance of the station costs. However, they indicated this price forecast does not include the efficiency improvements from Bi-Facial solar panels.

3. Are these the values you plan to use in our upcoming scenarios for the working group or do you have something newer?
   These are the values we provided in our report. We expect to have some new data at the completion of our recent RFP and new projections from Wood Mackenzie.
Table 6.1.1 - Total Dollars above (below) the 2% Goal (High/Low Scenarios)

<table>
<thead>
<tr>
<th>System Revenue with Council Approved Rate</th>
<th>FY2020</th>
<th>FY2021</th>
<th>FY2022</th>
<th>FY2023</th>
<th>FY2024</th>
<th>FY2025</th>
<th>FY2026</th>
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<th>FY2038</th>
<th>FY2039</th>
<th>FY2040</th>
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<tbody>
<tr>
<td>Affordability Goal</td>
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<td>FY2020 Proposed Budget</td>
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Table 6.1.2 - Average System Rates (C/kWh) above (below) the 2% Goal (High/Low Scenarios)

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