

A

B

C

PORTFOLIO COMPARISON - MID LOAD, MID GAS, MID CARBON, EE LOW & HIGH							
Line	Scenario Description	Reserve Margin	Revised SIP with PV3	Reserve Margin	Revised SIP with PV3 (EE Low)	Reserve Margin	Revised SIP with PV3 (EE High)
[1]	2014	14.7%		14.7%		14.7%	
[2]	2015	15.5%	Red Mesa (102 MW)	15.5%	Red Mesa (102 MW)	15.5%	Red Mesa (102 MW)
[3]			2015 Solar (23 MW)		2015 Solar (23 MW)		2015 Solar (23 MW)
[4]	2016	18.7%	Aeroderivative (40 MW)	18.7%	Aeroderivative (40 MW)	18.7%	Aeroderivative (40 MW)
[5]			Solar (40 MW)		Solar (40 MW)		Solar (40 MW)
[6]	2017	18.3%	San Juan BART	18.3%	San Juan BART	18.4%	San Juan BART
[7]	2018	16.8%	Large GT (177 MW)	16.7%	Large GT (177 MW)	16.9%	Large GT (177 MW)
[8]			Palo Verde 3 (134 MW)		Palo Verde 3 (134 MW)		Palo Verde 3 (134 MW)
[9]							
[10]	2019	16.4%		16.3%		16.5%	
[11]	2020	16.2%		16.1%		16.4%	
[12]	2021	16.0%	Wind (100 MW)	15.8%	Wind (100 MW)	16.3%	Wind (100 MW)
[13]	2022	15.8%		15.5%		16.1%	
[14]	2023	15.3%		15.1%		15.8%	
[15]	2024	14.9%		14.4%		15.3%	
[16]	2025	14.2%		14.5%	Solar (20 MW)	14.8%	
[17]	2026	14.1%	Solar (20 MW)	15.5%	2nd Aeroderivative (40 MW)	14.7%	Solar (20 MW)
[18]	2027	15.2%	2nd Aeroderivative (40 MW)	14.6%		15.8%	2nd Aeroderivative (40 MW)
[19]	2028	14.4%		15.6%	Aeroderivative (40 MW)	15.0%	
[20]	2029	15.4%	Aeroderivative (40 MW)	14.7%		14.2%	
[21]	2030	14.4%		15.5%	Aeroderivative (40 MW)	15.1%	Aeroderivative (40 MW)
[22]	2031	17.0%	Small GT (85 MW)	14.3%		14.1%	
[23]	2032	15.4%		17.0%	Reciprocating Engines (93 MW)	14.5%	Aeroderivative (40 MW)
[24]	2033	14.4%		16.0%		17.8%	Reciprocating Engines (93 MW)
[25]	PRESENT VALUE PORTFOLIO COST		\$6,640,253,862		\$6,683,584,445		\$6,620,318,898
[26]	5% Tail (Risk)		\$194,357,382		\$198,019,721		\$190,541,899
[27]	20-Year Loss of Load (Hours)		51.20		50.43		50.67
[28]	20-Year CO2 (Metric Tons)		104,426,164		104,967,194		103,795,959

Notes:

1. All portfolios assume net retirement of 340 MW at San Juan Generating Station
2. Text in **BLUE** signifies resource is selected sooner as compared to the same scenario description in the MidLoadMidGas/Carbon portfolio
3. Text in **RED** signifies resource is selected later as compared to the same scenario description in the MidLoadMidGas/Carbon portfolio
4. Text in **GREEN** signifies resource is different from what is selected in the MidLoadMidGas/Carbon portfolio