

Black Start Revenue Forecast

SRSTF

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Black Start 15/16 RTO Forecast

	All-In Revenue Requirement		Without Capital		Difference with Incentives		Percentage Increase
	15/16	16/17	15/16	16/17	15/16	16/17	
Base Rate	\$52,977,938	\$56,032,084	\$10,346,625	\$10,685,906	\$0	\$0	0.0%
Only Lead Time	\$53,620,634	\$56,699,032	\$10,989,320	\$11,352,854	\$642,696	\$666,948	6.2%
Only Duel Fuel	\$53,149,142	\$56,210,349	\$10,517,829	\$10,864,170	\$171,204	\$178,264	1.7%
Only EAF	\$53,869,895	\$56,957,807	\$11,238,581	\$11,611,629	\$891,956	\$925,723	8.7%
All 3	\$54,771,943	\$57,894,735	\$12,140,629	\$12,548,556	\$1,794,005	\$1,862,650	17.4%
All 3 Additive	\$54,683,794	\$57,803,020	\$12,052,481	\$12,456,841	\$1,705,856	\$1,770,935	16.6%

Assumptions:

- **Lead Time based on unit offers**
- **EAF of all units assumed to be 100% (highest case)**
- **Only currently accepted RFP results**
- **Current black start resources only**



Black Start 20/21 RTO Forecast

	All-In Revenue Requirement (20/21)	Without Capital (20/21)	Difference with Incentives(20/21)	Percentage Increase
Base Rate	\$32,000,327	\$12,185,051	\$0	0.0%
Only Lead Time	\$32,870,968	\$13,055,693	\$870,642	7.1%
Only Duel Fuel	\$32,271,449	\$12,456,173	\$271,122	2.2%
Only EAF	\$33,047,481	\$13,232,205	\$1,047,154	8.6%
All 3	\$34,320,831	\$14,505,556	\$2,320,505	19.0%
All 3 Additive	\$34,189,244	\$14,373,969	\$2,188,918	18.0%

Assumptions:

- **Five year CRF units end, become formulaic rate resources**
- **Net CONE based on 16/17 DY**
- **Only currently accepted RFP results**
- **Current black start resources only**
- **EAF of all units assumed to be 100%**

Zonal Rates for 15/16 Forecast

	Current	15/16	15/16 PJM Proposed	16/17	16/17 PJM Proposed
AECO	\$659,039	\$1,195,502	\$1,260,292	\$1,205,500	\$1,273,261
AEP	\$711,779	\$12,854,776	\$13,075,572	\$12,870,997	\$13,094,870
APS	\$293,619	\$307,966	\$396,332	\$312,213	\$401,804
ATSI	\$121,531	\$3,026,110	\$3,038,899	\$3,027,690	\$3,040,639
BGE	\$5,212,388	\$6,529,752	\$6,546,948	\$9,248,950	\$9,266,600
ComEd	\$4,394,846	\$4,538,654	\$4,760,041	\$4,568,538	\$4,793,122
Dayton	\$259,735	\$271,052	\$295,839	\$274,403	\$299,493
DEOK	\$1,212,578	\$1,228,373	\$1,297,744	\$1,231,968	\$1,302,288
DOM	\$1,069,397	\$1,069,397	\$1,069,397	\$1,069,397	\$1,069,397
DPL	\$587,725	\$682,317	\$804,862	\$711,865	\$839,721
DUQ	\$61,789	\$68,790	\$73,407	\$69,383	\$74,048
EKPC	\$387,248	\$406,733	\$479,649	\$412,501	\$486,451
JCPL	\$608,509	\$6,942,697	\$6,942,697	\$6,942,697	\$6,942,697
Met-Ed	\$608,509	\$1,003,438	\$1,154,117	\$1,062,966	\$1,225,886
PECO	\$1,548,943	\$1,796,318	\$2,156,880	\$1,873,589	\$2,249,961
PENELEC	\$525,052	\$536,015	\$659,296	\$585,959	\$721,121
Pepco	\$325,972	\$2,523,467	\$2,571,197	\$2,530,352	\$2,579,317
PPL	\$251,990	\$287,148	\$349,671	\$312,999	\$381,097
PSEG	\$1,867,588	\$7,709,434	\$7,839,102	\$7,720,118	\$7,852,962
PJM Total	\$20,708,236	\$52,977,938	\$54,771,943	\$56,032,084	\$57,894,735

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