

2021 All-Source RFP for Renewable and Peak Capacity Resources:

Exhibit D. Schedule of Estimated Avoided Cost

EXHIBIT D. SCHEDULE OF ESTIMATED AVOIDED COST

Schedule of Estimated Avoided Cost

This schedule of estimated avoided cost, as prescribed in WAC 480-106-040 and filed with the WUTC in Docket No. UE-190665, identifies the estimated avoided cost and does not provide a guaranteed contract price for electricity. The schedule only provides general information to potential respondents about the avoided costs. The schedule of estimated avoided costs includes the following two tables:

- **Table 1:** 2022-2041 avoided energy costs, based on the Company's forecast of market prices for the Mid-C Market in PSE's 2021 Integrated Resource Plan ("IRP") filed on April 1, 2021, pursuant to WAC 480-106-040(a).
- **Table 2:** 2021-2041 avoided capacity costs by resource type, as estimated in the Company's 2021 IRP filed on April 1, 2021. Pursuant to WAC 480-106-040(b)(ii), the 2021 IRP results for 2022-2025 are replaced with the "projected fixed costs of a simple-cycle combustion turbine".

Table 1. *2021 IRP forecast of Mid-C market prices*

(Nominal \$/MWh)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.
2022	26.56	27.65	20.55	15.10	9.49	11.31	21.01	22.88	24.31	23.59	24.69	27.53	21.19
2023	25.24	26.50	19.77	14.79	9.70	10.29	20.13	21.93	23.68	23.11	24.42	27.09	20.53
2024	24.49	25.82	18.79	13.88	7.17	9.23	18.46	22.35	24.00	22.97	24.39	26.06	19.79
2025	24.49	25.82	18.97	12.83	7.53	9.73	18.21	22.47	24.22	22.79	23.80	26.50	19.75
2026	24.38	26.73	18.20	13.87	7.99	9.55	18.67	22.57	24.01	23.09	23.99	26.99	19.97
2027	28.08	28.91	19.71	15.44	9.14	10.75	22.01	26.84	28.62	28.87	29.00	31.20	23.19
2028	28.71	29.47	19.64	16.52	9.08	11.20	23.79	28.14	32.15	31.02	30.01	33.37	24.42
2029	29.33	31.29	19.63	20.07	8.87	11.50	23.61	30.20	35.24	32.07	28.96	34.85	25.44
2030	29.05	30.29	18.28	18.75	8.06	10.96	22.71	29.93	34.66	32.94	30.73	34.61	25.05
2031	28.42	30.42	18.22	18.19	8.55	11.12	22.13	29.98	34.53	32.65	29.03	34.49	24.78
2032	28.24	29.21	18.31	19.43	10.21	10.67	23.05	29.05	33.67	34.86	32.28	35.65	25.38
2033	29.08	31.54	19.17	19.67	9.61	11.64	24.84	29.95	34.57	37.49	36.03	37.07	26.69
2034	29.79	32.26	19.17	19.69	10.51	12.34	27.12	30.25	36.25	37.68	35.17	38.81	27.40
2035	31.00	35.33	19.95	22.93	11.60	12.60	27.03	32.04	37.97	36.64	32.09	40.27	28.25
2036	31.90	35.40	20.49	21.57	11.51	13.52	29.25	34.32	39.07	38.76	38.04	42.85	29.71
2037	32.89	35.55	19.90	20.06	11.58	12.92	30.46	34.47	38.51	38.58	35.59	42.87	29.43
2038	33.05	34.31	19.61	20.59	12.34	12.73	30.02	34.49	38.54	38.11	34.60	43.72	29.33
2039	31.29	33.46	18.20	19.01	10.72	12.48	30.87	34.28	40.25	38.63	36.81	43.64	29.12
2040	31.22	33.69	17.21	18.62	10.00	12.67	30.73	33.44	41.90	38.88	37.62	46.67	29.38
2041	32.16	35.50	18.23	21.07	10.60	12.79	29.37	38.67	45.79	37.02	35.39	48.41	30.39

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Table 2. *2021 IRP forecast of avoided capacity cost*

(Nominal \$/kw-yr)			
	Baseload resource	Wind resource	Solar resource
2022	\$ 95.27	\$ 16.96	\$ 3.81
2023	\$ 95.27	\$ 16.96	\$ 3.81
2024	\$ 95.27	\$ 16.96	\$ 3.81
2025	\$ 95.27	\$ 16.96	\$ 3.81
2026	\$ 95.27	\$ 16.96	\$ 3.81
2027	\$ 95.27	\$ 16.96	\$ 3.81
2028	\$ 95.27	\$ 16.96	\$ 3.81
2029	\$ 95.27	\$ 16.96	\$ 3.81
2030	\$ 95.27	\$ 16.96	\$ 3.81
2031	\$ 95.27	\$ 14.67	\$ 3.43
2032	\$ 95.27	\$ 14.67	\$ 3.43
2033	\$ 95.27	\$ 14.67	\$ 3.43
2034	\$ 95.27	\$ 14.67	\$ 3.43
2035	\$ 95.27	\$ 14.67	\$ 3.43
2036	\$ 95.27	\$ 14.67	\$ 3.43
2037	\$ 95.27	\$ 14.67	\$ 3.43
2038	\$ 95.27	\$ 14.67	\$ 3.43
2039	\$ 95.27	\$ 14.67	\$ 3.43
2040	\$ 95.27	\$ 14.67	\$ 3.43
2041	\$ 95.27	\$ 14.67	\$ 3.43
2042	\$ 95.27	\$ 14.67	\$ 3.43
2043	\$ 95.27	\$ 14.67	\$ 3.43
2044	\$ 95.27	\$ 14.67	\$ 3.43
2045	\$ 95.27	\$ 14.67	\$ 3.43