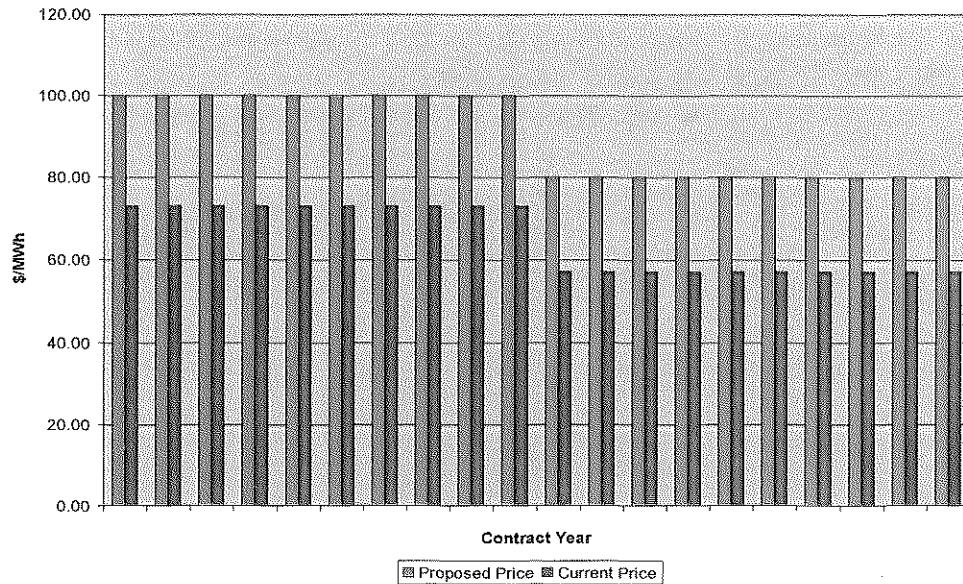


## Cost of HF 357 Compared to Current Contracts



### Assumptions

- MISO price = NPV rate = \$48.00/MWh
- Discount Rate = 7.42%
- 20 year front-loaded contract
- Levelized cost of proposed price is \$93.43/MWh
- Levelized cost of current contract is \$65.00/MWh

### Results:

- Proposed Pricing is over 35% higher than a current contract
- 200 MW at proposed price would cost MN customers \$17.5 million more annually and \$350 million total over the 20 year contract life
- Using MISO price as the NPV rate is not related to wind cost or market price

