

Comparison of Levelized Cost of Energy, \$/MWh
Market Purchase vs. Continued Operation of Naches
Base Case Expenditures

<i>Generation Scenario –MWhs/Year</i>	Total Operating Cost	“Mid-C” Market Purchase Medium BASE CASE	“Mid-C” Market Purchase – High Case	“Mid-C” Market Purchase – Low Case
	A	B	C	D
BASE CASE (225 CFS limit) 27,393 MWhs/Year	65.08	48.8	59.98	40.8
High Case (125 CFS limit) 28,330 MWhs/Year	62.93	48.8	59.93	40.82
Low Case (300 CFS limit) 26,919 MWhs/Year	66.23	48.8	59.89	40.78

Comparison of Levelized Cost of Energy, \$/MWh
Market Purchase vs. Continued Operation of Naches
Reduced Expenditures

<i>Generation Scenario -MWhs/Year</i>	Total Operating Cost	“Mid-C” Market Purchase – Medium BASE CASE	“Mid-C” Market Purchase – High Case	“Mid-C” Market Purchase – Low Case
	A	B	C	D
BASE CASE (225 CFS limit) 27,393 MWhs/Year	46.58	48.8	59.98	40.8
High Case (125 CFS limit) 28,330 MWhs/Year	45.04	48.8	59.93	40.82
Low Case (300 CFS limit) 26,919 MWhs/Year	47.41	48.8	59.89	40.78

Comparison of Levelized Cost of Energy, \$/MWh
Market Purchase vs. Continued Operation of Naches,
Base Case Expenditures
Minimum FERC Re-licensing Expenditures and Generation Impact

<i>Generation Scenario –MWhs/Year</i>	Total Operating Cost	“Mid-C” Market Purchase – Medium BASE CASE	“Mid-C” Market Purchase – High Case	“Mid-C” Market Purchase – Low Case
	A	B	C	D
FERC BASE CASE (300 CFS limit) 26,919 MWhs/Year	73.08	48.8	59.89	40.78

Comparison of Levelized Cost of Energy, \$/MWh
Market Purchase vs. Continued Operation of Naches
Minimal Expenditures,
Minimum FERC Re-licensing Expenditures and Generation Impact

<i>Generation Scenario -MWhs/Year</i>	Total Operating Cost	Market Purchase – Medium BASE CASE	Mid-C Market Purchase – High Case	Mid-C Market Purchase – Low Case
	A	B	C	D
FERC BASE CASE (300 CFS limit) 26,919 MWhs/Year	53.69	48.8	59.89	40.78