

September 20, 2013

**VIA HAND DELIVERY & ELECTRONIC MAIL**

Luly E. Massaro, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**RE: Docket 4437 - Review of Power Purchase Agreement – Champlain Wind, LLC  
Pursuant to R.I.G.L. § 39-26.1 *et seq.*  
Revised Exhibit 2**

Dear Ms. Massaro:

Enclosed is a revised redacted version of Exhibit 2 to the pre-filed testimony of Corinne M. Abrams concerning the above-referenced proceeding.

The Company is submitting this revised Exhibit 2 to correct an inadvertent error in the values contained within the NPV row on page 1 of Exhibit 2. The Company respectfully requests that the Commission replace the prior redacted version of Exhibit 2 with the attached version.

The Company currently has a Motion for Confidential Treatment concerning Exhibit 2 pending in front of the Commission.

Thank you for your attention to this transmittal. If you have any questions, please contact me at (401) 784-7288.

Very truly yours,



Jennifer Brooks Hutchinson

Enclosures

cc: Docket 4437 Service List  
Leo Wold, Esq.  
Steve Scialabba, Division

Certificate of Service

I hereby certify that a copy of the cover letter and/or any materials accompanying this certificate were electronically transmitted to the individuals listed below. Copies of this filing will be hand delivered to the RI Public Utilities Commission and the RI Division.



Joanne M. Scanlon

September 20, 2013

Date

**Docket No. 4437 - National Grid PPA w/ Champlain Wind, LLC (Bowers  
Wind Project, Developer) Service List updated 9/11/13**

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REDACTED

### Bowers Wind 48 MW

ESAI RI & ME Power Price Forecast					15 Yr PPA					
Year	ME Energy 7x24 (\$/MWh)	RI REC Forecast (\$/MWh)	ME Energy & RECs	Capacity \$/kW- mo	Delivered Energy (MWh)	Bundled Energy Rate (\$/MWh)	Market Cost	Contract Cost	Contract Cost less Market Cost	Contract Cost less Market Cost (from Monthly Production Table)
2011										
2012										
2013					0					
2014					0					
2015					159,149	\$78.00		\$12,413,622		
2016					159,149	\$78.00		\$12,413,622		
2017					159,149	\$78.00		\$12,413,622		
2018					159,149	\$78.00		\$12,413,622		
2019					159,149	\$78.00		\$12,413,622		
2020					159,149	\$78.00		\$12,413,622		
2021					159,149	\$78.00		\$12,413,622		
2022					159,149	\$78.00		\$12,413,622		
2023					159,149	\$78.00		\$12,413,622		
2024					159,149	\$78.00		\$12,413,622		
2025					159,149	\$78.00		\$12,413,622		
2026					159,149	\$78.00		\$12,413,622		
2027					159,149	\$78.00		\$12,413,622		
2028					159,149	\$78.00		\$12,413,622		
2029					159,149	\$78.00		\$12,413,622		
2030										
2031										
2032										
2033										
2034										
2035										
2036										
2037										
Total					2,387,235		\$287,666,173	\$186,204,330	(\$101,461,843)	(\$105,598,702)
NPV (7%)					1,266,063		\$174,540,498	\$113,062,202	(\$53,697,525)	(\$55,842,205)
					Levelized Market Comparison (\$/MWh)					
					\$ (42.41) \$ (44.11)					

Delivery Zone ME  
 Nameplate (MW) 48  
 Capacity Factor for FCM 0.0%  
 Discount Rate 7.0%  
 Escalation 0.0%  
 Yr 1 Contract Price \$78.00  
 Estimated Annual Output 159,149  
 Estimated COD 1Q2015  
 Estimated Annual Capacity Factor 37.8%

Note: Values in the NPV row have been revised.

REDACTED

Monthly Table									
ME Energy Prices (ESA)		Production		Capacity	RECs	Market Costs	Contract Costs	Contract less Market Costs	
On-Peak	Off-Peak	On-Peak	Off-Peak	\$/kw-mo	\$/MWH				
2012	Jan-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Feb-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Mar-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Apr-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	May-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Jun-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Jul-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Aug-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Sep-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Oct-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Nov-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2012	Dec-12		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Jan-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Feb-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Mar-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Apr-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	May-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Jun-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Jul-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Aug-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Sep-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Oct-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Nov-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2013	Dec-13		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Jan-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Feb-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Mar-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Apr-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	May-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Jun-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Jul-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Aug-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Sep-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Oct-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Nov-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2014	Dec-14		0	0	\$ -	\$ -	\$ -	\$ -	-
2015	Jan-15						\$ 1,478,334		
2015	Feb-15						\$ 1,382,862		
2015	Mar-15						\$ 1,350,648		
2015	Apr-15						\$ 1,158,690		
2015	May-15						\$ 899,496		
2015	Jun-15						\$ 690,378		
2015	Jul-15						\$ 616,980		
2015	Aug-15						\$ 638,976		
2015	Sep-15						\$ 830,622		
2015	Oct-15						\$ 1,095,354		
2015	Nov-15						\$ 1,125,852		
2015	Dec-15						\$ 1,253,304		
2016	Jan-16						\$ 1,478,334		
2016	Feb-16						\$ 1,382,862		
2016	Mar-16						\$ 1,350,648		
2016	Apr-16						\$ 1,158,690		
2016	May-16						\$ 899,496		
2016	Jun-16						\$ 690,378		

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2016	Jul-16	\$ 616,980
2016	Aug-16	\$ 638,976
2016	Sep-16	\$ 830,622
2016	Oct-16	\$ 1,095,354
2016	Nov-16	\$ 1,125,852
2016	Dec-16	\$ 1,253,304
2017	Jan-17	\$ 1,478,334
2017	Feb-17	\$ 1,382,862
2017	Mar-17	\$ 1,350,648
2017	Apr-17	\$ 1,158,690
2017	May-17	\$ 899,496
2017	Jun-17	\$ 690,378
2017	Jul-17	\$ 616,980
2017	Aug-17	\$ 638,976
2017	Sep-17	\$ 830,622
2017	Oct-17	\$ 1,095,354
2017	Nov-17	\$ 1,125,852
2017	Dec-17	\$ 1,253,304
2018	Jan-18	\$ 1,478,334
2018	Feb-18	\$ 1,382,862
2018	Mar-18	\$ 1,350,648
2018	Apr-18	\$ 1,158,690
2018	May-18	\$ 899,496
2018	Jun-18	\$ 690,378
2018	Jul-18	\$ 616,980
2018	Aug-18	\$ 638,976
2018	Sep-18	\$ 830,622
2018	Oct-18	\$ 1,095,354
2018	Nov-18	\$ 1,125,852
2018	Dec-18	\$ 1,253,304
2019	Jan-19	\$ 1,478,334
2019	Feb-19	\$ 1,382,862
2019	Mar-19	\$ 1,350,648
2019	Apr-19	\$ 1,158,690
2019	May-19	\$ 899,496
2019	Jun-19	\$ 690,378
2019	Jul-19	\$ 616,980
2019	Aug-19	\$ 638,976
2019	Sep-19	\$ 830,622
2019	Oct-19	\$ 1,095,354
2019	Nov-19	\$ 1,125,852
2019	Dec-19	\$ 1,253,304
2020	Jan-20	\$ 1,478,334
2020	Feb-20	\$ 1,382,862
2020	Mar-20	\$ 1,350,648
2020	Apr-20	\$ 1,158,690
2020	May-20	\$ 899,496
2020	Jun-20	\$ 690,378
2020	Jul-20	\$ 616,980
2020	Aug-20	\$ 638,976
2020	Sep-20	\$ 830,622
2020	Oct-20	\$ 1,095,354
2020	Nov-20	\$ 1,125,852
2020	Dec-20	\$ 1,253,304
2021	Jan-21	\$ 1,478,334
2021	Feb-21	\$ 1,382,862
2021	Mar-21	\$ 1,350,648
2021	Apr-21	\$ 1,158,690
2021	May-21	\$ 899,496
2021	Jun-21	\$ 690,378
2021	Jul-21	\$ 616,980
2021	Aug-21	\$ 638,976
2021	Sep-21	\$ 830,622
2021	Oct-21	\$ 1,095,354
2021	Nov-21	\$ 1,125,852

REDACTED

2021	Dec-21	\$ 1,253,304
2022	Jan-22	\$ 1,478,334
2022	Feb-22	\$ 1,382,862
2022	Mar-22	\$ 1,350,648
2022	Apr-22	\$ 1,158,690
2022	May-22	\$ 899,496
2022	Jun-22	\$ 690,378
2022	Jul-22	\$ 616,980
2022	Aug-22	\$ 638,976
2022	Sep-22	\$ 830,622
2022	Oct-22	\$ 1,095,354
2022	Nov-22	\$ 1,125,852
2022	Dec-22	\$ 1,253,304
2023	Jan-23	\$ 1,478,334
2023	Feb-23	\$ 1,382,862
2023	Mar-23	\$ 1,350,648
2023	Apr-23	\$ 1,158,690
2023	May-23	\$ 899,496
2023	Jun-23	\$ 690,378
2023	Jul-23	\$ 616,980
2023	Aug-23	\$ 638,976
2023	Sep-23	\$ 830,622
2023	Oct-23	\$ 1,095,354
2023	Nov-23	\$ 1,125,852
2023	Dec-23	\$ 1,253,304
2024	Jan-24	\$ 1,478,334
2024	Feb-24	\$ 1,382,862
2024	Mar-24	\$ 1,350,648
2024	Apr-24	\$ 1,158,690
2024	May-24	\$ 899,496
2024	Jun-24	\$ 690,378
2024	Jul-24	\$ 616,980
2024	Aug-24	\$ 638,976
2024	Sep-24	\$ 830,622
2024	Oct-24	\$ 1,095,354
2024	Nov-24	\$ 1,125,852
2024	Dec-24	\$ 1,253,304
2025	Jan-25	\$ 1,478,334
2025	Feb-25	\$ 1,382,862
2025	Mar-25	\$ 1,350,648
2025	Apr-25	\$ 1,158,690
2025	May-25	\$ 899,496
2025	Jun-25	\$ 690,378
2025	Jul-25	\$ 616,980
2025	Aug-25	\$ 638,976
2025	Sep-25	\$ 830,622
2025	Oct-25	\$ 1,095,354
2025	Nov-25	\$ 1,125,852
2025	Dec-25	\$ 1,253,304
2026	Jan-26	\$ 1,478,334
2026	Feb-26	\$ 1,382,862
2026	Mar-26	\$ 1,350,648
2026	Apr-26	\$ 1,158,690
2026	May-26	\$ 899,496
2026	Jun-26	\$ 690,378
2026	Jul-26	\$ 616,980
2026	Aug-26	\$ 638,976
2026	Sep-26	\$ 830,622
2026	Oct-26	\$ 1,095,354
2026	Nov-26	\$ 1,125,852
2026	Dec-26	\$ 1,253,304
2027	Jan-27	\$ 1,478,334
2027	Feb-27	\$ 1,382,862
2027	Mar-27	\$ 1,350,648
2027	Apr-27	\$ 1,158,690



REDACTED

2027	May-27	\$ 899,496
2027	Jun-27	\$ 690,378
2027	Jul-27	\$ 616,980
2027	Aug-27	\$ 638,976
2027	Sep-27	\$ 830,622
2027	Oct-27	\$ 1,095,354
2027	Nov-27	\$ 1,125,852
2027	Dec-27	\$ 1,253,304
2028	Jan-28	\$ 1,478,334
2028	Feb-28	\$ 1,382,862
2028	Mar-28	\$ 1,350,648
2028	Apr-28	\$ 1,158,690
2028	May-28	\$ 899,496
2028	Jun-28	\$ 690,378
2028	Jul-28	\$ 616,980
2028	Aug-28	\$ 638,976
2028	Sep-28	\$ 830,622
2028	Oct-28	\$ 1,095,354
2028	Nov-28	\$ 1,125,852
2028	Dec-28	\$ 1,253,304
2029	Jan-29	\$ 1,478,334
2029	Feb-29	\$ 1,382,862
2029	Mar-29	\$ 1,350,648
2029	Apr-29	\$ 1,158,690
2029	May-29	\$ 899,496
2029	Jun-29	\$ 690,378
2029	Jul-29	\$ 616,980
2029	Aug-29	\$ 638,976
2029	Sep-29	\$ 830,622
2029	Oct-29	\$ 1,095,354
2029	Nov-29	\$ 1,125,852
2029	Dec-29	\$ 1,253,304