RETAIL RATE IMPACT MODEL FOR AMEREN UE

PRELIMINARY DRAFT

ALTERNATIVE A

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
RENEWABLE DEMAND																								
Retail Sales (GWh)	2.0%	37,980	36,081	36,803	37,539	38,289	39,055	39,836	40,633	41,446	42,275	43,120	43,983	44,862	45,759	46,675	47,608	48,560	49,531	50,522	51,533	52,563	53,614	54,687
RPS Requirement			0%	0%	2%	2%	2%	5%	5%	5%	5%	10%	10%	10%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
RPS Needs (GWh)			-	-	751	766	781	1,992	2,032	2,072	2,114	4,312	4,398	4,486	6,864	7,001	7,141	7,284	7,430	7,578	7,730	7,884	8,042	8,203
Non-Renewable Retail Sales		37,980	36,081	36,803	36,788	37,524	38,274	37,845	38,601	39,373	40,161	38,808	39,584	40,376	38,896	39,673	40,467	41,276	42,102	42,944	43,803	44,679	45,572	46,484
SUPPLY/PROCUREMENT OPTIONS																								
Build and Own																								
Wind Capital Costs ($/kW)	2,050		2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050
Annual Capacity Factor of Wind			0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
RPS Driven Average Capacity Needed (MW)					260	265	270	689	703	717	731	1,492	1,521	1,552	2,374	2,422	2,470	2,520	2,570	2,622	2,674	2,727	2,782	2,838
Cost of Capacity (Millions)			-	-	532	543	554	1,412	1,441	1,470	1,499	3,058	3,119	3,181	4,868	4,965	5,064	5,165	5,269	5,374	5,482	5,591	5,703	5,817
Levelized Cost of Generation ($/MWh)			61	63	64	66	67	93	96	98	101	103	106	108	111	114	117	120	123	126	129	132	135	139
Enter Into PPA																								
Purchase Price ($/MWh)			61	63	64	66	67	93	96	98	101	103	106	108	111	114	117	120	123	126	129	132	135	139
Annual Capacity Factor for Wind			0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
RPS Driven Average Capacity Needed (MW)					260	265	270	689	703	717	731	1,492	1,521	1,552	2,374	2,422	2,470	2,520	2,570	2,622	2,674	2,727	2,782	2,838
Capacity Needed (MW)					300	300	300	800	800	800	800	1,600	1,600	1,600	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Payments Under PPA (Millions)			-	-	56	57	58	216	222	227	233	477	489	501	964	988	1,012	1,038	1,064	1,090	1,117	1,145	1,174	1,203
RETAIL IMPACT TEST																								
Revenue Requirement Under Non-Renewable Case																								
Base Revenue Requirement (Millions)		2,222	2,222	2,244	2,266	2,288	2,311	2,333	2,356	2,379	2,403	2,426	2,450	2,474	2,498	2,523	2,547	2,572	2,597	2,623	2,649	2,675	2,701	2,727
Percent increase	2.0%																							
Additional Revenue Requirement Due to Environmental Retrofits — Incremental cost	TBD																							
Depreciation of Base Revenue Requirement			22	22	23	23	23	23	24	24	24	24	24	25	25	25	25	26	26	26	26	27	27	27
Percent decrease	1.0%																							
Net Base Revenue Requirement			2,200	2,222	2,243	2,265	2,288	2,310	2,333	2,355	2,379	2,402	2,425	2,449	2,473	2,497	2,522	2,547	2,572	2,597	2,622	2,648	2,674	2,700
Revenue Requirement Under Renewable Case																								
Utility Avoided Cost ($/MWh)			18	18	19	19	20	40	42	45	48	50	53	57	60	64	68	72	77	82	87	93	99	101
Utility Avoided Cost (Millions)					16	17	17	93	98	104	110	233	247	262	522	553	589	628	668	711	757	806	859	880
Revenue Requirement Under Cumulative Scenario			2,200	2,222	2,263	2,306	2,329	2,433	2,456	2,479	2,501	2,646	2,668	2,689	2,915	2,932	2,945	2,957	2,967	2,976	2,983	2,987	2,989	3,024
Revenue Requirement Under Incremental Scenario			2,200	2,222	2,263	2,266	2,289	2,392	2,333	2,355	2,378	2,523	2,423	2,446	2,676	2,490	2,510	2,534	2,557	2,581	2,604	2,627	2,649	2,708
Delta (Renewable Less Non-Renewable Option) Cumulative			-	-	39	40	41	123	123	123	123	244	242	239	442	434	423	410	395	379	361	340	315	324
Delta (Renewable Less Non-Renewable Option) Incremental			-	-	39	1	1	82	0	(0)	(0)	121	(2)	(3)	203	(8)	(11)	(13)	(15)	(16)	(19)	(21)	(24)	8
% RENEWABLE IMPACT (Cumulative)			0.00%	0.00%	1.75%	1.78%	1.81%	5.33%	5.29%	5.23%	5.17%	10.17%	9.99%	9.78%	17.87%	17.39%	16.77%	16.10%	15.38%	14.61%	13.76%	12.83%	11.79%	11.99%
% RENEWABLE IMPACT (Incremental)			0.00%	0.00%	1.75%	0.05%	0.05%	3.53%	0.01%	0.00%	-0.02%	5.00%	-0.09%	-0.11%	8.19%	-0.31%	-0.45%	-0.51%	-0.57%	-0.62%	-0.71%	-0.80%	-0.91%	0.31%
% RENEWABLE IMPACT (Cumulative with 10-year averaging)			0.00%	0.00%	0.18%	0.18%	0.18%	0.71%	0.71%	0.71%	0.71%	1.73%	1.73%	1.73%	3.34%	3.34%	3.34%	2.80%	2.80%	2.80%	2.80%	1.79%	1.79%	1.79%
% RENEWABLE IMPACT (Incremental with 10-year averaging)			0.00%	0.00%	0.18%	0.18%	0.18%	0.53%	0.53%	0.53%	0.53%	1.03%	1.03%	1.03%	1.68%	1.68%	1.68%	1.32%	1.32%	1.32%	1.32%	0.82%	0.82%	0.82%
% ALLOWABLE RENEWABLE IMPACT			1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%