REPORT

Resource Expansion Analysis
Big Stone II Participating Members

Central Minnesota Municipal Power Agency

Prepared by

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JUNE 1, 2006

R·W·BECK

Resource Expansion Analysis in Support of CMMPA Big Stone II Certificate of Need

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EXECUTIVE SUMMARY

R. W. Beck, Inc. ("R. W. Beck") was retained by Central Minnesota Municipal Power Agency ("CMMPA") to develop a load forecast and resource expansion analysis for the thirteen municipal utilities that CMMPA is representing in the Big Stone II Project certificate of needs filings in the states of Minnesota and South Dakota. CMMPA, collectively with six other owner-participants in the Big Stone II Project, submitted its application for a certificate of need in the State of Minnesota on September 30, 2005 (the "Application"). The analyses undertaken by CMMPA in support of the Application were reviewed by the Minnesota Department of Commerce ("DOC"), which recommended that certain aspects of the analyses and supporting documentation submitted by CMMPA in the Application be revised. The DOC provided certain recommendations to improve the analysis conducted by CMMPA, which, to paraphrase the DOC recommendations, suggested that CMMPA redress two primary areas of the analysis: (i) the techniques used to develop the load and demand forecast should be more comprehensive, and (ii) a more rigorous optimization technique should be used to examine potential resource expansion plans. This report addresses these recommendations.

On behalf of CMMPA, R. W. Beck performed two interrelated studies, which results are summarized and the methodology and assumptions are documented herein. These studies were:

- A econometric forecast of demand and energy for each of the municipal electric systems of which CMMPA is representing in the Application; and
- A resource expansion analysis, incorporating the results of the load forecast, using an industry-accepted resource expansion optimization software program.

These analyses were conducted for a composite of thirteen municipal electric systems located in the southern and central portions of the State of Minnesota that have elected to participate jointly through CMMPA to acquire an undivided ownership interest in the proposed construction and operation of the Big Stone II Project. Twelve of these entities are current members of CMMPA:

City of Blue Earth, MN ("Blue Earth")
City of Delano, MN ("Delano")
City of Fairfax, MN ("Fairfax")
City of Glencoe, MN ("Glencoe")
City of Granite Falls, MN ("Granite Falls")
City of Janesville, MN ("Janesville")
City of Kasson, MN ("Kasson")
City of Kenyon, MN ("Kenyon")
City of Mountain Lake, MN ("Mountain Lake")
City of Sleepy Eye, MN ("Sleepy Eye")
City of Springfield, MN ("Springfield")
City of Windom, MN ("Windom")

The thirteenth entity included in the analysis is the City of Willmar, Minnesota, which though not a member of CMMPA, is participating jointly with the other twelve members of CMMPA to acquire an undivided ownership interest in the proposed Big

Stone II Project. Throughout this report, these thirteen municipal electric systems are collectively referred to as the Big Stone II Members.

The results of the load forecast indicate that NEL and peak demands of the CMMPA Members are projected to grow at annual growth rates of approximately 1.5 percent over the twenty year period from 2006 through 2025. Primarily following the forecast trends for major economic indicators used to develop the forecast, load growth rates for the Big Stone II Members are projected to decline over time, with growth rates of approximately 1.6 percent over the first decade of the forecast period (2006 through 2015), declining to approximately 1.4 percent over the second decade of the forecast period (2016 through 2025). The annual coincident peak demand of the Big Stone II Members is projected to be 177 megawatts by the summer of 2011, the summer immediately following the anticipated commercial operating date for the Big Stone Unit II.

Assuming a 15 percent planning reserve margin is applied to the forecast of coincident peak demands for the CMMPA Members, the members are first in need of capacity additions in 2008. Capacity deficiencies in 2008 are projected to be rather small (less than 2 megawatts), and capacity needs are projected to increase only slightly in 2009 as certain purchase power contracts are set to expire and other planned resources are scheduled to come online. However, by 2011, without the addition of the Big Stone Unit II, the reserve margin for the CMMPA Members is projected to fall below 10 percent. Capacity needs are projected to grow by an average of 3.5 megawatts per year thereafter. By 2025, if no capacity other than currently planned amounts is added, the CMMPA Members would need approximately 58 megawatts of capacity additions.

To satisfy this projected need, a resource expansion analysis was undertaken to identify a least-cost resource plan. Over 400 potential expansion plans were developed in the resource expansion analysis. The three plans that ranked lowest in present value cost were identified as the optimum least-cost plans as shown in Table ES-1. The present value utility cost variance shown in the table represents the incremental cost increase for each plan from the lowest-cost plan. All three of the optimum least-cost expansion plans indicate that the Big Stone II Members need to secure 30 MW of Big Stone Unit II capacity in 2011.

- Plan 1, consisting of the planned 30 megawatts of the Big Stone Unit II in 2011, plus an additional 10 megawatts of installed wind capacity in 2011, followed by 10 megawatts of supercritical pulverized coal capacity installed every two to three years beginning in 2019, was found to be the least-cost potential resource expansion plan. Based on the results of this plan, wind turbine capacity of approximately 10 MW is a viable resource option for the Big Stone II Members in 2011. This amount of wind capacity is approximately equal to the Renewable Energy Objective of the Big Stone II Members for 2012.
- Plan 2 delays the installation of the 10 MW wind unit 9 years until 2020 and moves the first 10 MW supercritical coal unit one year forward to 2018. The incremental cost increase from Plan 1 was less than $1 million.

- Plan 3 differs from Plan 1 by replacing the final 10 MW of supercritical coal capacity addition in 2035 with 10 MW of IGCC capacity. The incremental cost increase from Plan 1 was $3.4 million.

Table ES-1: Optimum Least-Cost Potential Expansion Plans

Year of Installation	Plan 1	Plan 2	Plan 3
2011	BS II (30MW) Wind (10MW)	BS II (30MW)	BS II (30MW) Wind (10MW)
2018	–	Coal (10MW)	–
2019	Coal (10MW))	–	Coal (10MW)
2020	–	Wind (10MW)	–
2021	Coal (10MW)	Coal (10MW)	Coal (10MW)
2023	Coal (10MW)	Coal (10MW)	Coal (10MW)
2026	Coal (10MW)	Coal (10MW)	Coal (10MW)
2029	Coal (10MW)	Coal (10MW)	Coal (10MW)
2032	Coal (10MW)	Coal (10MW)	Coal (10MW)
2035	Coal (10MW)	Coal (10MW)	IGCC (10MW)
PV Utility Cost Variance (2006 $000)	**-**	**954**	**3,400**

At least 30 additional megawatts of capacity from Big Stone Unit II could be cost-effectively added by the Big Stone II Members in 2011. This case is not currently contemplated as a resource expansion alternative because all of the proposed Big Stone Unit II capacity is already allocated to the Big Stone II partners. However, should additional capacity from the Big Stone Unit II become available, the resource expansion analysis found that additional quantities of the Big Stone Unit II capacity would provide for lower total present value costs for the Big Stone II Members as compared with the lowest-cost base plan described previously. While the reserve margin for the Big Stone II Members would obviously far exceed the 15 percent target under this case, the lower-cost results of this case can be understood when compared to the existing resource alternatives of the Big Stone II Members. The Big Stone II Members rely heavily on market-priced non-firm and economy purchases, and generation from owned, lower-efficiency steam resources, and oil-fired diesel generation to serve their loads. In contrast, savings in energy costs the Big Stone II Members could receive through low-cost energy available from the proposed Big Stone Unit II are projected to offset the incremental fixed and capital costs associated with the additional Big Stone Unit II capacity, resulting in lower total costs for power than what is available from their existing resources.

CONCLUSIONS

The resource expansion modeling demonstrates that growth in member and changes in planned capacity results in the need for new capacity additions for the Big Stone II Members in the near future. To meet this need, the Big Stone II Members will need to acquire new capacity resources. Evaluations of available and possible resource alternatives indicate that Big Stone Unit II is a viable, low-cost means for the Big Stone II Members to meet this need. Furthermore, the beneficial results produced by acquiring 30 MW of Big Stone Unit II capacity above the current allocation of the Big Stone II Members underscores the need of the members to obtain low-cost, base-loaded capacity.

Section 1
INTRODUCTION

DESCRIPTION OF CMMPA

Central Minnesota Municipal Power Agency ("CMMPA") is a not-for-profit municipal corporation and political subdivision of the State of Minnesota, headquartered in Blue Earth, Minnesota. CMMPA was formed in 1987 and currently has 14 members (the "Members"), as listed below.

- City of Blue Earth, MN ("Blue Earth")
- City of Delano, MN ("Delano")
- City of Fairfax, MN ("Fairfax")
- City of Glencoe, MN ("Glencoe")
- City of Granite Falls, MN ("Granite Falls")
- City of Janesville, MN ("Janesville")
- City of Kasson, MN ("Kasson")
- City of Kenyon, MN ("Kenyon")
- City of Lake Crystal, MN ("Lake Crystal")
- City of Mountain Lake, MN ("Mountain Lake")
- City of New Ulm, MN ("New Ulm")
- City of Sleepy Eye, MN ("Sleepy Eye")
- City of Springfield, MN ("Springfield")
- City of Windom, MN ("Windom")

CMMPA is responsible for supplying project power to the Members, who in turn provide low-cost, reliable electric energy and related services directly to customers across south and central Minnesota. Utilities Plus, a power marketing company wholly-owned by CMMPA, assists the Members with the purchase and sale of capacity and energy on a short term or other basis, as requested, and arranges for transmission services for such purchases and sales. The Members rely on Utilities Plus to dispatch the various member resources together with purchases from the market to minimize their total power costs.

CMMPA is a project agency and, as such, CMMPA members determine individually which projects to pursue. Twelve of the CMMPA members – namely, Blue Earth, Kasson, Delano, Kenyon, Fairfax, Mountain Lake, Glencoe, Sleepy Eye, Granite

Falls, Springfield, Janesville, and Windom – have elected to participate jointly through CMMPA to acquire an undivided ownership interest in the proposed construction and operation of the Big Stone II Project. Additionally, the City of Willmar, Minnesota, which is not a member of CMMPA, is participating jointly with these twelve members of CMMPA to acquire the undivided ownership interest in the Big Stone II Project. The twelve CMMPA members and the City of Willmar have signed a power sales agreement with CMMPA to acquire a collective 5.0 percent (approximately 30 MW) ownership interest in Big Stone Unit II.

Throughout this report, the thirteen municipal electric systems are collectively referred to as the Big Stone II Members. All of the loads of CMMPA Big Stone II Members are served in Minnesota.

DESCRIPTION OF THE PROJECT

Big Stone Unit II is a second generating unit planned for construction adjacent to Otter Tail Power Company's ("Otter Tail") Big Stone Unit I located near Big Stone City, South Dakota. The Big Stone II Project (the "Project") entails the construction of the Big Stone Unit II and associated transmission facilities. The six utilities currently participating in the development of the Project along with CMMPA are Otter Tail, Great River Energy, Heartland Consumers Power District, Missouri River Energy Services, MDU Resources Group, and Southern Minnesota Municipal Power Agency (the "Participants"). The Big Stone Unit II is assumed to be a supercritical pulverized coal unit with a total generating capacity of approximately 600 MW. Subject to permitting, commercial operation is scheduled for the spring of 2011.

PURPOSE OF THE ANALYSIS

CMMPA, along with the other Participants, is in the process of filing for a Certificate of Needs for the Project in the state of Minnesota. In accordance with Minnesota Public Utility Commission Rule 7849, one of the requirements for receiving a Certificate of Need involves the demonstration that the Project (or portion thereof, depending on what facilities are located within the state) is the lowest cost option for meeting future power supply requirements. The resource expansion analysis documented herein (the "Analysis") is intended to provide the documentation necessary to show that the Project is the lowest cost resource alternative for the Big Stone II Members.

OBJECTIVES

The resource planning objectives of the Big Stone II Members adopted for this analysis are as follows:

- ***Objective 1:*** Maintain the adequacy and reliability of power supply. To meet this goal, load projections were first developed for the Big Stone II Members, including an additional 15% for planning reserves. Current plans for

resource additions and retirements were then reflected in the analysis. Based on these investigations, the Big Stone II Members are projected to begin experiencing capacity deficiencies by the summers of 2008. Short-term capacity purchases could cover deficiencies early on, but load growth and additional purchase power contract terminations are projected to cause capacity deficiencies to gradually increase over time.

- ***Objective 2:*** Keep CMMPA wholesale rates as low as possible. One of the primary objectives of the Analysis was to analyze potential resource plans that would minimize the overall long-term power supply costs to the Big Stone II Members. Resource expansion modeling was performed to identify the resource plan(s) that are projected to produce the lowest present value generation production, fixed, and capital costs for the Big Stone II Members. The analysis examined various potential resource combinations over the 2011 through 2035 timeframe.
- ***Objective 3:*** Minimize adverse socioeconomic and environmental effects. The resource expansion analysis utilized Commission-approved environmental externality prices and considered expected costs for mercury and SO2 allowances when computing the least-cost plan. Additionally, wind resources and demand-side management ("DSM") programs were analyzed during the analysis of resource expansion alternatives.

METHODOLOGY

The Analysis was comprised of two primary components, which are summarized below and documented more fully in the following sections of the report.

LOAD FORECAST

A forecast of peak load and net energy requirements for the Big Stone II Members was developed for a 20 year period, beginning fiscal year 2006 through 2025. The load forecast utilized generally-accepted electric utility industry practices to develop separate projections of net energy load for each of the Big Stone II Members. Historical data and forecasts of major economic indicators such as population, gross domestic product, retail sales, and personal income for the Minnesota counties of the Big Stone II Members were combined with historical heating and cooling degree-day weather indicators and projections of normal weather conditions to develop the annual projections. These annual NEL projections were assessed in the context of other historical information on annual peak demands and monthly and hourly loads to develop projections of monthly energy and peak demands and a coincident peak demand forecast for the Big Stone II Members.

RESOURCE EXPANSION ANALYSIS

A resource expansion analysis was performed using the dynamic programming optimization feature of New Energy Associates' Strategist® software package.

Potential resource plans developed in the Strategist software were ranked based on the present value total generation production costs and incremental fixed O&M and capital costs for new resource additions. Present value costs were computed over a 25 year planning horizon (2011 through 2035, the "Planning Period"), with end effects being computed for an additional thirty years beyond the Planning Period. Unless currently scheduled for retirement, the existing Big Stone II Member resources were assumed to remain available over the Planning Period. Generic generating resources and the Big Stone II Member portion of the Big Stone Unit II were modeled and made available for Strategist to select from when meeting future capacity and energy requirements.

PRINCIPAL CONSIDERATIONS

In preparing the Analysis, as summarized in this report, we have made certain assumptions with respect to conditions that may occur in the future. These assumptions primarily relate to economic, demographic, weather, commodity price, and costs conditions. With regard to certain of these factors, we have relied upon information provided to us or prepared by others. While we believe the assumptions made by us in preparing the Analysis are reasonable for the purposes of the forecast and projections herein, they are dependent on future events, and actual conditions may differ from those assumed. While we believe the sources of the information provided to us, or prepared by others, to be reliable and the use of such information to be reasonable for the purposes of the forecast and projections herein, we offer no other assurances with respect thereto.

To the extent that economic, demographic, weather, commodity price, costs, or other conditions occur that are different from those assumed by us or from the information provided to us or prepared by others, actual events can be expected to vary from the forecast and projections herein. It should be emphasized that the confidence associated with any forecast varies inversely with the length of the forecast horizon. The probability of other factors affecting forecasted values increases with uncertainty about future developments; this uncertainty increases with the length of the forecast horizon. With this in mind, the Analysis should be seen as providing reasonable estimates of future demand events for the purposes for which the Analysis is intended; which estimates are subject to the future effects of factors that cannot be reasonably foreseen at this time.

Section 2
LOAD FORECAST

OVERVIEW

R. W. Beck has prepared a forecast of peak load and net energy requirements for the Big Stone II Members ("2006 Load Forecast"). A load forecast is a critical input to many utility processes including, but not limited to, generation resource planning, fuel and purchased power budgeting, transmission planning, and financial planning and budgeting. In addition, this forecast constitutes a critical part of Resource Expansion Analysis and Certificate of Need filings of CMMPA in support of the Big Stone II Project. Consequently, a rigorous forecasting process which relies on recognized standards of practice, high quality data, and a thorough review of results by various parties is essential to operations and long-term planning.

The 2006 Load Forecast has been prepared for a 20 year period, beginning fiscal year 2006 through 2025. The Forecast relies on annual, monthly, and hourly load data that were obtained from CMMPA staff and supplemented by Energy Information Administration Form 861 records. Historical and projected economic and demographic data for the counties that surround the Big Stone II Members were provided by Economy.com, a nationally-recognized provider of such data. Beck has also relied on CMMPA staff for information regarding local economic developments and other issues specific to each Big Stone II Member. Weather data was provided by the National Oceanic and Atmospheric Administration ("NOAA") for the Minneapolis-St. Paul airport weather station, a National Weather Service office in close proximity to all of the Big Stone II Members.

The results of the Forecast imply that the total energy requirements of the Big Stone II Members is expected to grow at an annual average rate of 1.6 percent from 2006-2015 and 1.4 percent from 2016-2025. On a normal weather basis, the projected total energy requirements and coincident peak for 2006 are 770 GWh and 162.9 MW, respectively. The aggregate coincident peak of the Big Stone II Members typically occurs in the summer, and more often in July than other summer months.

FORECAST METHODOLOGY

The 2006 Load Forecast relies on a bottoms-up approach in which forecasts of the Big Stone II Members are prepared independently and summed to represent the total of the Big Stone II Members. The following sections provide some detail regarding the analytical steps and calculations that were involved in producing the results.

Forecast of Energy Requirements

A forecast of the annual energy requirements of each Big Stone II Member was developed based on an econometric model that generally utilized historical data over the period 1990 through2005. All other forecasted load determinants (e.g., monthly energy requirements, monthly and annual peak demand, etc.) are derived from annual energy requirements. Thus, annual energy requirements are the only directly-forecasted load determinant.

Econometric forecasting makes use of regression to establish historical relationships between energy consumption and various explanatory variables based on fundamental economic theory and experience. In this approach, the significance of historical relationships and validity of resulting models are evaluated using commonly accepted statistical measures and tests (e.g., standard error, adjusted R-squared, Schwarz Information Criterion, LJung-Box test, etc.). Models that, in the view of the analyst, best explain the historical variation of energy consumption are selected. These historical relationships are generally assumed to continue into the future, barring any specific information or assumptions to the contrary. The selected models are then combined with projections of the explanatory variables, resulting in a projection of energy requirements.

Econometric forecasting can be a more reliable technique for long-term forecasting than trend-based approaches and other techniques, because the approach results in an explanation of variations in load rather than simply an extrapolation of history. As a result of this approach, utilities are better able to anticipate departures from historical trends in energy consumption, given accurate projections of the driving variables. In addition, understanding the underlying relationships which affect energy consumption allows utilities to perform scenario and risk analyses, thereby improving decisions.

Econometric modeling was not done nor were forecasts developed at the retail sales level for the Big Stone II Members as data of sufficient detail or of a sufficiently lengthy historical period were not available for such an analysis. In addition, it was felt that any available data was unlikely to be of a high enough quality to support a rigorous analysis.

Similarly, although R. W. Beck recognizes that the price of electricity and of alternative fuels may have an impact on electric usage, data was not sufficiently available to support an extension of the econometric models in that regard. Moreover, any impact that might occur from potentially higher electricity prices are believed to be small and to occur over a long period, such that the forecast would be unlikely to be affected significantly.

Model Specification

The general form of the regression equations used in the 2006 Forecast is typically referred to as a double-log transform. In this functional form, the dependent variable is the natural log of the series of interest, in this case energy requirements for each of the Big Stone II Members, expressed as a function of the natural log of some or all of the explanatory variables. This formulation accomplishes three objectives:

1. It allows for the multiplicative combination of factors that tend to affect electric usage in an interactive way (e.g., the amount of living area under space conditioning and ambient temperature),
2. It guarantees constant elasticity (defined below) through time, and
3. It allows for a direct comparison of model parameters among segments of the study and against economic theory (e.g., price elasticity of demand is typically between 0 and -1, or inelastic).

Elasticity is measured by the percentage change in the variable being explained (e.g., energy requirements) that results from a one percentage change in the value of a given explanatory variable. Elasticities represent useful shorthand for understanding the impact of the external variables on energy requirements and are directly comparable among the Big Stone II Members. For example, the model coefficient on cooling degree days should be similar among the Big Stone II Members. Significant variations in the weather coefficients should be a function of differences in customer characteristics for the most part and/or may alert the forecast analyst to data quality issues.

Frequently, theory or evidence does not support constant elasticity across the range of values for an explanatory variable. In those cases, however, an effort should be made to explicitly derive a relationship that is consistent with theory and fits the data well. The double-log transform sometimes results in an improvement in load forecasting equations simply by avoiding the potential problem of instability in the estimated impact of explanatory variables across time due to the fact that electric load typically grows through time. Coefficients on weather variables in a strictly linear model, for example, may tend to under-represent the influence of weather as load grows.

Table 2-1 below shows the variables used and the estimated parameter of each variable in the forecast model of each Big Stone II Member's energy requirements, where:

GDP = gross domestic product in the county surrounding the Member

PY = total personal income in the county surrounding the Member

RETSAL = total retail sales in the county surrounding the Member

CDD = cooling degree days for the Minneapolis-St. Paul airport

HDD = heating degree days for the Minneapolis-St. Paul airport

Year>2004 = a binary variable set to 0 for 1990-2003 and 1 for 2004

AR(1) = an auto-regressive term providing a correction factor based on prior-year model residuals.

Table 2-1: Summary of Estimated Forecast Model Parameters for Big Stone II Members

	Estimated Parameters						
			Retail	x10^{-5} [1]		Year >	
Member	GDP	PY	Sales	CDD	HDD	2003	AR(1)
Blue Earth	0.52			8.57	2 60		
Delano			0.95	7.57			
Fairfax	0.16			2.73	5.35		
Glencoe		1.15		10.74	3.05	(0.12)	
Granite Falls		0.34		8.99	1.68		
Janesville			0.70	15.60			
Kasson		1 21		11.47	5.39		
Kenyon		1.13		8.86	2.34		0.57
Mountain Lake	0.84			34.03			
Sleepy Eye	0.49			8.91	1.44		
Springfield			0.60	13.92		0.06	
Willmar		1 01		6.59	3.52		
Windom	0.28			7.68			0.87

[1] Weather coefficients reflect the estimated percentage change in energy requirements from a one point change in degree days rather than from a percentage change in degree days.

The economic variable used in each model was chosen on the basis of the best statistical results, as measured by adjusted R-squared and Schwarz Information Criterion, and the most sensible resulting forecast, in consultation with CMMPA staff. The binary variable above, YEAR>2003, was added in the case of Glencoe to account for the loss of a major industry in 2004 and in the case of Springfield to account for an increase in energy requirements that could not be accounted for by other variables. While the use of such an adjustment is somewhat ad hoc, it should be recognized that the forecast team had very little information regarding the activity of large industrial customers that make up a large portion of the retail load of some Big Stone II Members. In addition, the economic data on which these models are estimated are subject to potentially large revisions on a significantly lagged basis, up to 5 years or more. Hence, late-period residuals can be caused by inaccurate estimates of the economic data during those periods.

In the case of Mountain Lake, the forecast reflects an upward adjustment in the level of energy requirements throughout the forecast horizon to avoid a large negative differential between the last historical data point and the forecast. This differential is due to the impact of weather normalization and the abnormally large coefficient on cooling degree days (shown in the table above), as the last historical year has significantly higher cooling degree days than normal. While there may be higher cooling load on Mountain Lake's system as a result of some industry with refrigeration requirements, for example, it was felt that the abnormally large coefficient was more likely a function of the timing of residuals associated with the city's small size and relatively large industrial load.

Appendix A contains the model estimation output for each of the Big Stone II Members. These tables are preceded by a key defining abbreviation and variable name conventions used throughout the appendix. The energy requirements data and explanatory variables are shown in detail in Figures 2-1 and 2-2 and Tables 2-2 through 2-8, which are located at the end of this section. In addition, Appendix B

contains the full detail of net energy for load and peak demand forecast results by individual Big Stone II members.

Projection of Monthly Peak Demand

Projections of summer and winter non-coincident peak ("NCP") demand for each Big Stone II Member were developed by applying projected annual load factors to forecasted energy requirements. The projected load factors are generally based on the average relationship between annual energy requirements and the seasonal peak demand generally over the period 1996-2005 (i.e., a 10-year average).

Monthly peak demand is based on the average relationship between each monthly peak and the appropriate seasonal peak. This average relationship was computed after ranking the historical demand data within the summer and winter seasons and reassigning peak demands to each month based on the typical ranking of that month compared to the seasonal peak. This process avoids distortion of the averages due to randomness as to the months in which peak weather conditions occur within each season. For example, a summer peak period can occur during July or August of any year. It is important that the shape of the peak demands reflects that only one of those two months is the peak month and that the other is typically some percentage less.

Each Big Stone II Members' contribution to the total peak demand of the aggregate Big Stone II Members' load (i.e., coincident peak demand) were derived from monthly NCP demand and assumed coincidence factors generally based on an average of such factors over a 5-year period (2001-2005). These historical coincidence factors are based on coincident peak demand data that was computed from hourly load data maintained by CMMPA. Hourly load data was not available prior to 2001. As a result, coincident peak demand and coincidence factor data was not available prior to 2001 to allow for a longer period of averaging of such factors.

DATA SOURCES

Historical Member Load Data

Historical annual energy requirements and summer and winter NCP demand were obtained from Energy Information Administration Form 861 reports for the period 1990-2004. Data for 2005 was obtained from CMMPA. Separate data on monthly energy requirements and peak demand was also obtained from CMMPA and was generally based on hourly load data maintained by CMMPA, supplemented in some cases by data provided by the Members. Given that the hourly load data was based on a SCADA system and was impacted in some cases by generation behind the metering point, this data was not used to forecast annual energy requirements and summer and winter NCP demand. Instead, it was only used to develop the monthly profile of energy requirements and peak demand. In addition, the hourly load data was analyzed and adjusted to correct for large deviations from sensible daily load patterns via the use of proxy historical daily profiles for days with similar weather conditions.

Weather Data

Historical weather data was obtained from the National Oceanic and Atmospheric Administration for Minneapolis-St. Paul airport, a National Weather Service office in close proximity to all of the Big Stone II Members. Projected weather conditions are based on normal heating and cooling degree days most recently published by NOAA, which generally reflect average weather conditions over 1971-2000. Appendix C contains a table and a graphic showing historical and normal annual HDD and CDD used in the Forecast.

Economic Data

Economy.com, a nationally recognized provider of economic data, provided both historical and projected economic and demographic data. The data relied on includes economic and demographic data for the 11 counties in which the Big Stone II Members' service territories reside. These data include population, households, employment by major industry classification, personal income in total and by source, retail sales, and gross domestic product. Although all data was not necessarily utilized in each of the forecast equations, each was examined for its potential to explain variations in each Big Stone II Member's energy requirements.

Appendix D contains tables that provide the economic data relied on for this forecast, as well as representative growth rate statistics. A table is provided for each of the 13 Big Stone II Members, with the Member and county name shown at the top, but two of the tables are essentially duplicates as two of the Big Stone II Members reside in the same county.

PRINCIPAL CONSIDERATIONS AND ASSUMPTIONS

The development of the 2006 Load Forecast was based upon the following principal consideration and assumptions:

- The service territories of the Big Stone II Members will continue to experience moderate economic growth in a relatively stable economy.
- The future influence on energy requirements of the economic, demographic, and weather factors, on which the econometric models are based, was assumed to be similar to the estimated influence of such factors generally over the period 1990 through 2005.
- Although the econometric models implicitly account for the historical relationships between energy usage and the following factors to the extent they have occurred in the past, the 2006 Load Forecast does not explicitly reflect extraordinary potential future effects of: (a) increases in appliance design efficiency or building insulation standards; (b) development of substitute energy sources; (c) consumers switching to traditional or new types of electrical appliances from other alternatives (e.g., electric vehicles); (d) consumers switching from electrical appliances to other alternatives; or (e) variations in load that might result from legal, legislative, regulatory, or policy actions.

- To the extent the Big Stone II Members have affected their load characteristics or growth through load management, conservation, rate setting, or economic development programs in the recent past, such effects are implicitly reflected in these results based on the modeling techniques used in the 2006 Load Forecast. However, we have not assumed or modeled any additional impacts of existing or new load control or load enhancement programs.
- The recent average historical relationships between annual summer and winter non-coincident demands and annual energy requirements and between monthly NCP demands and annual winter and summer NCP demands were assumed to represent reasonable approximations of such future relationships.

Figure 2-1: Historical and Projected Net Energy for Load

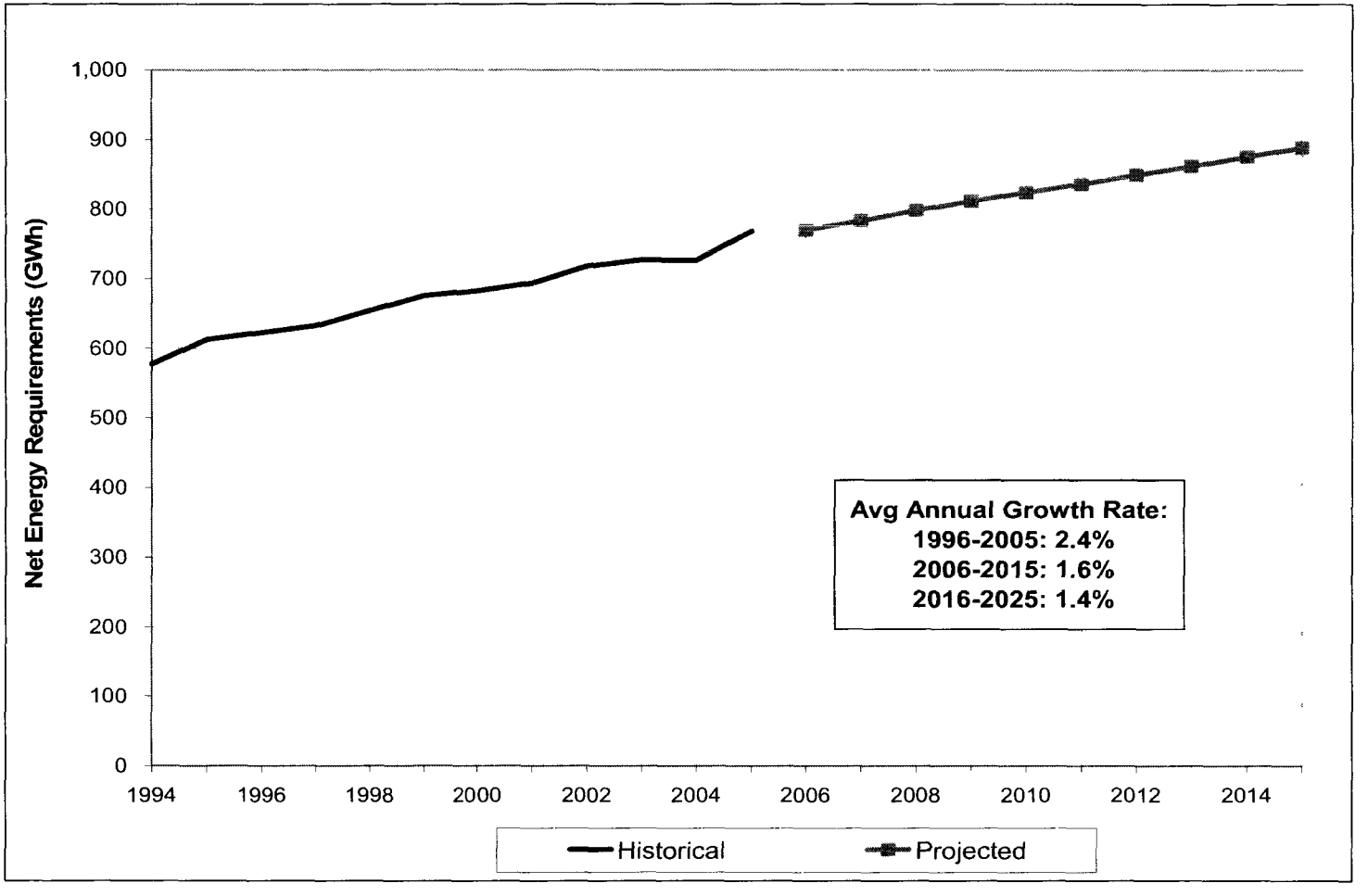


Figure 2-2: Historical and Projected Coincident-Peak Demand

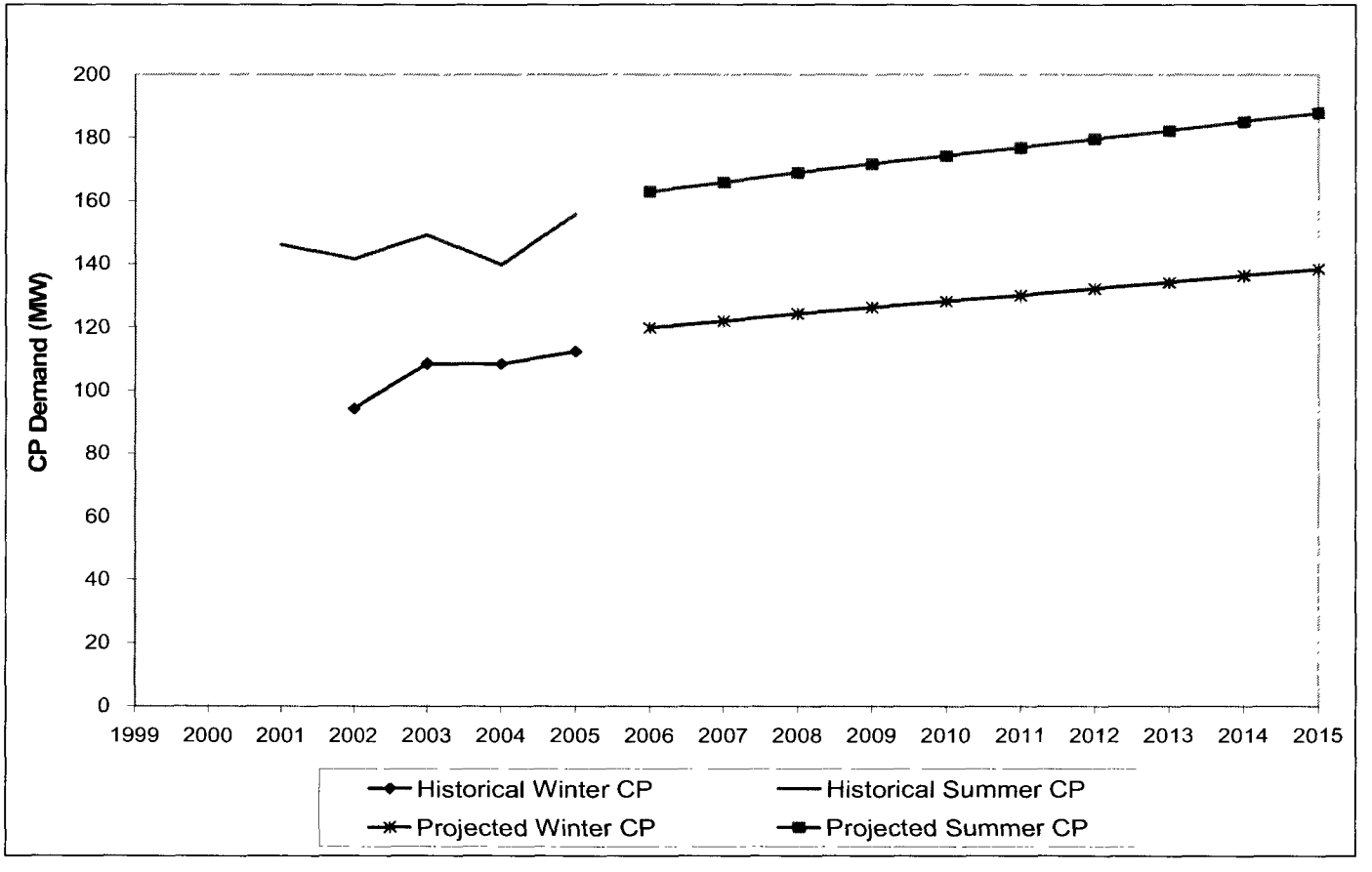


Table 2-2: Historical and Projected Total Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand					
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor
Historical	1996	622,946	-	617,996	-	-0 8%	105 9	-	67 1%	139 8	-	50 9%	N/A	-	N/A	N/A	-	N/A
	1997	632,123	1 5%	635,270	2 8%	0 5%	103 9	-1 9%	69 5%	141 9	1 5%	50 8%	N/A	N/A	N/A	N/A	N/A	N/A
	1998	654,282	3 5%	672,778	5 9%	2 8%	108 9	4 8%	68 6%	150 0	5 7%	49 8%	N/A	N/A	N/A	N/A	N/A	N/A
	1999	675,672	3 3%	689,436	2 5%	2 0%	109 7	0 8%	70 3%	156 5	4 3%	49 3%	N/A	N/A	N/A	N/A	N/A	N/A
	2000	682,841	1 1%	690,464	0 1%	1 1%	113 7	3 6%	68 6%	150 3	-3 9%	51 9%	N/A	N/A	N/A	N/A	N/A	N/A
	2001	693,711	1 6%	693,422	0 4%	0 0%	114 1	0 4%	69 4%	163 4	8 7%	48 5%	N/A	N/A	N/A	146 2	N/A	54 2%
	2002	717,929	3 5%	708,678	2 2%	-1 3%	110 8	-2 9%	73 9%	159 9	-2 2%	51 3%	94 2	N/A	87 0%	141 6	-3 2%	57 9%
	2003	727,173	1 3%	722,673	2 0%	-0 6%	113 1	2 1%	73 4%	164 7	3 0%	50 4%	108 5	15 2%	76 5%	149 2	5 4%	55 6%
	2004	726,518	-0 1%	744,531	3 0%	2 5%	114 4	1 2%	72 5%	158 1	-4 0%	52 5%	108 5	0 0%	76 4%	139 8	-6 3%	59 3%
	2005	768,482	5 8%	765,923	2 9%	-0 3%	118 6	3 6%	74 0%	163 5	3 4%	53 7%	112 4	3 6%	78 0%	155 8	11 4%	56 3%
Projected	2006	769,811	0 2%	769,811	0 5%		123 3	4 0%	71 3%	169 6	3 7%	51 8%	119 9	6 6%	73 3%	162 9	4 6%	53 9%
	2007	783,689	1 8%	783,689	1 8%		125 5	1 8%	71 3%	172 6	1 8%	51 8%	122 0	1 8%	73 3%	165 9	1 8%	53 9%
	2008	798,434	1 9%	798,434	1 9%		127 9	1 9%	71 3%	175 8	1 8%	51 9%	124 3	1 9%	73 3%	168 9	1 9%	54 0%
	2009	811,734	1 7%	811,734	1 7%		130 0	1 7%	71 3%	178 7	1 6%	51 9%	126 4	1 7%	73 3%	171 7	1 6%	54 0%
	2010	824,033	1 5%	824,033	1 5%		132 0	1 5%	71 3%	181 3	1 5%	51 9%	128 3	1 5%	73 3%	174 3	1 5%	54 0%
	2011	836,221	1 5%	836,221	1 5%		134 0	1 5%	71 3%	184 0	1 5%	51 9%	130 2	1 5%	73 3%	176 8	1 5%	54 0%
	2012	849,063	1 5%	849,063	1 5%		136 0	1 5%	71 3%	186 8	1 5%	51 9%	132 2	1 5%	73 3%	179 5	1 5%	54 0%
	2013	861,892	1 5%	861,892	1 5%		138 1	1 5%	71 3%	189 6	1 5%	51 9%	134 2	1 5%	73 3%	182 3	1 5%	54 0%
	2014	875,488	1 6%	875,488	1 6%		140 2	1 6%	71 3%	192 6	1 6%	51 9%	136 3	1 6%	73 3%	185 1	1 6%	54 0%
	2015	888,468	1 5%	888,468	1 5%		142 3	1 5%	71 3%	195 4	1 5%	51 9%	138 4	1 5%	73 3%	187 8	1 5%	54 0%
	2016	901,220	1 4%	901,220	1 4%		144 3	1 4%	71 3%	198 2	1 4%	51 9%	140 3	1 4%	73 3%	190 5	1 4%	54 0%
	2017	914,102	1 4%	914,102	1 4%		146 4	1 4%	71 3%	201 0	1 4%	51 9%	142 3	1 4%	73 3%	193 2	1 4%	54 0%
	2018	926,916	1 4%	926,916	1 4%		148 4	1 4%	71 3%	203 7	1 4%	51 9%	144 3	1 4%	73 3%	195 9	1 4%	54 0%
	2019	939,398	1 3%	939,398	1 3%		150 4	1 3%	71 3%	206 4	1 3%	51 9%	146 3	1 3%	73 3%	198 5	1 3%	54 0%
	2020	952,032	1 3%	952,032	1 3%		152 4	1 3%	71 3%	209 2	1 3%	52 0%	148 2	1 3%	73 3%	201 2	1 3%	54 0%
	2021	964,837	1 3%	964,837	1 3%		154 4	1 3%	71 3%	212 0	1 3%	52 0%	150 2	1 3%	73 3%	203 9	1 3%	54 0%
	2022	977,989	1 4%	977,989	1 4%		156 5	1 3%	71 3%	214 8	1 3%	52 0%	152 3	1 4%	73 3%	206 6	1 4%	54 0%
	2023	991,419	1 4%	991,419	1 4%		158 6	1 4%	71 4%	217 7	1 4%	52 0%	154 4	1 4%	73 3%	209 4	1 4%	54 0%
	2024	1,004,730	1 3%	1,004,730	1 3%		160 7	1 3%	71 4%	220 6	1 3%	52 0%	156 4	1 3%	73 3%	212 2	1 3%	54 0%
	2025	1,018,182	1 3%	1,018,182	1 3%		162 9	1 3%	71 4%	223 5	1 3%	52 0%	158 5	1 3%	73 3%	215 0	1 3%	54 0%
AAGR	Thru 2005		2 4%		2 4%			1 3%	70 7%		1 8%	50 9%		6 1%	N/A		1 6%	N/A
	2006-2015		1 6%		1 6%			1 6%	71 3%		1 6%	51 9%		1 6%	73 3%		1 6%	54 0%
	2016-2025		1 4%		1 4%			1 4%	71 3%		1 3%	52 0%		1 4%	73 3%		1 4%	54 0%

Table 2-3: Total Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1997	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1998	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1999	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2004	63,192	57,587	57,671	51,948	54,008	59,376	69,707	64,628	65,872	60,277	58,622	63,631	726,518	N/A
	2005	64,272	54,827	60,413	54,738	56,670	68,763	77,594	75,967	68,546	60,075	59,606	67,011	768,482	764,319
Projected	2006	64,872	57,584	60,891	55,437	57,009	65,591	77,659	75,392	67,295	61,742	60,451	65,889	769,811	768,421
	2007	66,051	58,634	61,990	56,450	58,041	66,770	79,052	76,737	68,494	62,849	61,538	67,083	783,689	780,301
	2008	67,305	59,750	63,160	57,529	59,141	68,024	80,528	78,157	69,761	64,029	62,696	68,353	798,434	794,825
	2009	68,438	60,758	64,216	58,501	60,132	69,155	81,861	79,436	70,901	65,094	63,741	69,502	811,734	808,476
	2010	69,485	61,690	65,192	59,401	61,050	70,200	83,092	80,617	71,954	66,079	64,708	70,565	824,033	821,019
	2011	70,521	62,612	66,158	60,291	61,957	71,236	84,314	81,795	73,004	67,053	65,664	71,615	836,221	833,240
	2012	71,610	63,581	67,174	61,226	62,910	72,327	85,604	83,045	74,120	68,077	66,669	72,720	849,063	845,931
	2013	72,698	64,549	68,190	62,161	63,864	73,416	86,892	84,293	75,233	69,099	67,673	73,823	861,892	858,762
	2014	73,853	65,577	69,268	63,153	64,876	74,571	88,253	85,613	76,409	70,183	68,739	74,993	875,488	872,168
	2015	74,955	66,560	70,298	64,101	65,843	75,672	89,551	86,871	77,529	71,218	69,757	76,111	888,468	885,297
Projected	2016	76,038	67,525	71,311	65,033	66,793	76,755	90,826	88,107	78,630	72,235	70,758	77,209	901,220	898,104
	2017	77,132	68,500	72,333	65,975	67,753	77,848	92,114	89,354	79,740	73,263	71,769	78,319	914,102	910,953
	2018	78,222	69,471	73,352	66,912	68,709	78,936	93,394	90,593	80,843	74,285	72,776	79,423	926,916	923,783
	2019	79,283	70,418	74,344	67,826	69,640	79,994	94,640	91,801	81,917	75,280	73,757	80,500	939,398	936,347
	2020	80,357	71,376	75,350	68,750	70,582	81,065	95,900	93,023	83,004	76,286	74,750	81,590	952,032	948,943
	2021	81,446	72,347	76,369	69,687	71,538	82,151	97,177	94,261	84,105	77,306	75,756	82,694	964,837	961,706
	2022	82,564	73,344	77,415	70,650	72,519	83,266	98,488	95,534	85,237	78,354	76,790	83,828	977,989	974,773
	2023	83,706	74,362	78,483	71,632	73,521	84,405	99,828	96,833	86,392	79,424	77,845	84,986	991,419	988,134
	2024	84,838	75,372	79,543	72,607	74,515	85,533	101,154	98,119	87,536	80,485	78,892	86,134	1,004,730	1,001,474
	2025	85,982	76,393	80,614	73,592	75,519	86,674	102,494	99,419	88,691	81,557	79,951	87,295	1,018,182	1,014,891

Table 2-4: Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1997	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1998	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1999	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2004	8.7%	7.9%	7 9%	7.2%	7.4%	8 2%	9 6%	8.9%	9.1%	8.3%	8 1%	8.8%	100 0%
	2005	8 4%	7 1%	7 9%	7 1%	7 4%	8 9%	10 1%	9 9%	8 9%	7 8%	7 8%	8.7%	100.0%
Projected	2006	8.4%	7.5%	7 9%	7.2%	7 4%	8 5%	10 1%	9 8%	8.7%	8.0%	7.9%	8.6%	100 0%
	2007	8 4%	7 5%	7 9%	7 2%	7 4%	8 5%	10.1%	9 8%	8 7%	8.0%	7 9%	8 6%	100.0%
	2008	8.4%	7 5%	7.9%	7 2%	7 4%	8 5%	10.1%	9 8%	8 7%	8 0%	7 9%	8.6%	100.0%
	2009	8.4%	7 5%	7.9%	7 2%	7 4%	8.5%	10 1%	9.8%	8 7%	8 0%	7 9%	8 6%	100 0%
	2010	8.4%	7 5%	7 9%	7 2%	7 4%	8.5%	10 1%	9.8%	8.7%	8 0%	7 9%	8 6%	100.0%
	2011	8 4%	7.5%	7 9%	7 2%	7.4%	8 5%	10.1%	9.8%	8 7%	8.0%	7 9%	8.6%	100.0%
	2012	8.4%	7 5%	7 9%	7.2%	7.4%	8 5%	10 1%	9 8%	8.7%	8.0%	7 9%	8.6%	100.0%
	2013	8.4%	7 5%	7 9%	7 2%	7 4%	8 5%	10 1%	9 8%	8 7%	8.0%	7.9%	8.6%	100.0%
	2014	8.4%	7.5%	7.9%	7 2%	7 4%	8 5%	10.1%	9 8%	8.7%	8 0%	7.9%	8 6%	100 0%
	2015	8 4%	7.5%	7 9%	7 2%	7 4%	8 5%	10.1%	9 8%	8.7%	8 0%	7 9%	8 6%	100 0%
Avg.	1996-2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2006-2015	8.4%	7 5%	7 9%	7 2%	7 4%	8 5%	10 1%	9.8%	8.7%	8.0%	7 9%	8.6%	100 0%

Table 2-5: Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1997	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1998	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1999	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2003	112.1	113 1	108 6	106.9	105 7	140 7	150 2	164.7	142.0	116 5	109 4	114 4	113 1	164 7
	2004	114 3	111 0	105.7	108.0	108 5	142.3	158 1	145 9	151 3	117 1	109 6	118 6	114 4	158.1
	2005	116 3	111 2	106 5	105 0	105 3	158.2	160 1	163 5	144 2	120 2	113 7	122.5	118 6	163 5
Projected	2006	123 3	119.4	114 1	109 9	115 6	155 3	169 6	162 7	151 4	122.9	119.3	124.0	123 3	169.6
	2007	125 5	121.6	116 2	111.9	117.7	158.1	172.6	165 7	154 1	125 1	121.6	126.3	125.5	172.6
	2008	127.9	123.9	118.4	114 0	120.0	161 0	175.8	168.7	157 0	127.5	123.6	128.5	127.9	175 8
	2009	130.0	125.9	120.4	116.0	122.0	163 7	178.7	171.5	159 5	129.6	125 5	130.4	130.0	178 7
	2010	132.0	127.9	122.2	117.7	123.8	166 1	181 3	174.1	161.9	131 6	127.4	132 3	132 0	181.3
	2011	134.0	129 7	124 0	119 5	125 7	168 6	184 0	176.6	164.3	133 5	129 3	134 4	134.0	184 0
	2012	136 0	131 7	125.9	121 3	127.6	171 1	186 8	179.4	166 8	135 5	131 2	136 4	136 0	186 8
	2013	138 1	133 7	127 8	123 2	129.5	173.7	189.6	182 1	169 4	137 6	133 3	138 5	138 1	189.6
	2014	140.2	135.8	129 8	125 1	131 6	176 4	192.6	184 9	172 0	139.7	135.3	140.5	140 2	192 6
	2015	142.3	137 8	131 7	127.0	133 5	178 9	195 4	187 6	174.5	141.8	137 2	142 5	142 3	195 4
Projected	2016	144.3	139 8	133 6	128.8	135.4	181.5	198.2	190.3	177.0	143 8	139 1	144 5	144.3	198 2
	2017	146.4	141.8	135.5	130 6	137.3	184.0	201 0	193 0	179.5	145 9	141.1	146.6	146 4	201.0
	2018	148.4	143 7	137 4	132.4	139 2	186 6	203.7	195 6	182 0	147.9	143 0	148.5	148 4	203 7
	2019	150.4	145.7	139 3	134.2	141 1	189 0	206.4	198.2	184.4	149.9	144 9	150 5	150.4	206.4
	2020	152.4	147 6	141 1	136 0	143.0	191.5	209.2	200.9	186.8	151 9	146 8	152 5	152.4	209.2
	2021	154 4	149 6	143 0	137 9	144.9	194 0	212.0	203 5	189.3	153.9	148.8	154.5	154 4	212.0
	2022	156.5	151.6	145 0	139.7	146.9	196 6	214.8	206.3	191 9	156.0	150.8	156 6	156.5	214.8
	2023	158 6	153 7	146 9	141.6	148 9	199 3	217 7	209.1	194 5	158.1	152 8	158 7	158 6	217 7
	2024	160 7	155 8	148 9	143 5	150.8	201.9	220 6	211 8	197 0	160 2	154 8	160 8	160.7	220 6
	2025	162.9	157 8	150 9	145 5	152 8	204 6	223.5	214 6	199 6	162 3	156 9	162.9	162.9	223 5

Table 2-6: Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002														
	2003														
	2004	74.3%	74 5%	73 3%	66 8%	66 9%	58 0%	59.3%	59 5%	60 5%	69 2%	74.3%	72 1%	72 5%	52 5%
	2005	74 3%	73 4%	76 3%	72 4%	72 3%	60 4%	65 1%	62 5%	66 0%	67 2%	72.8%	73 5%	74 0%	53 7%
Projected	2006	70 7%	71 7%	71 7%	70.0%	66 3%	58.6%	61 6%	62.3%	61.7%	67 5%	70.4%	71 4%	71 3%	51.8%
	2007	70 7%	71.8%	71 7%	70.1%	66.3%	58.7%	61 6%	62 3%	61.7%	67.5%	70 3%	71 4%	71 3%	51 8%
	2008	70.7%	69.3%	71 7%	70.1%	66 3%	58 7%	61 6%	62.3%	61.7%	67.5%	70.4%	71.5%	71.3%	51 9%
	2009	70.7%	71 8%	71.7%	70.1%	66 3%	58 7%	61.6%	62 2%	61 7%	67 5%	70.5%	71.6%	71 3%	51 9%
	2010	70.7%	71 8%	71.7%	70 1%	66 3%	58.7%	61.6%	62.2%	61 7%	67 5%	70.6%	71 7%	71.3%	51.9%
	2011	70 8%	71 8%	71 7%	70 1%	66 3%	58.7%	61 6%	62 2%	61 7%	67 5%	70 5%	71 6%	71 3%	51.9%
	2012	70 8%	69 4%	71.7%	70 1%	66 3%	58 7%	61 6%	62 2%	61 7%	67 5%	70 6%	71 7%	71 3%	51.9%
	2013	70.8%	71 8%	71 7%	70.1%	66.3%	58 7%	61.6%	62 2%	61.7%	67 5%	70.5%	71.6%	71 3%	51 9%
	2014	70.8%	71.9%	71 7%	70.1%	66.3%	58 7%	61 6%	62 2%	61.7%	67 5%	70 6%	71.7%	71.3%	51.9%
	2015	70.8%	71 9%	71.7%	70 1%	66 3%	58 7%	61 6%	62.2%	61.7%	67 5%	70.6%	71 8%	71 3%	51.9%
Avg.	1996-2005	74 3%	73 9%	74 8%	69 6%	69.6%	59 2%	62.2%	61 0%	63 2%	68 2%	73 6%	72.8%	73.2%	53 1%
	2006-2015	70 8%	71 3%	71 7%	70.1%	66.3%	58.7%	61 6%	62 2%	61 7%	67 5%	70 5%	71 6%	71 3%	51.9%

Table 2-7: Monthly Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1997	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1998	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	1999	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2001	N/A	N/A	N/A	N/A	91.9	122.0	137 8	146.2	120 7	90.0	92 4	92 6	N/A	146.2
	2002	94 2	91 1	91.3	97 1	106.5	132.5	141.6	130.1	137 8	90 5	95.5	98.6	94.2	141 6
	2003	106.4	108 5	104.6	102 1	100 5	133 4	136 2	149 2	136 4	105 1	99 7	106.8	108 5	149 2
	2004	108.5	104 7	95 9	95.9	100 0	128.0	139 8	137.8	139.1	104 7	96 6	110.5	108.5	139 8
	2005	112.4	106 2	102 4	101.6	101 8	153.3	150 8	155 8	137 0	112.5	108 7	119 0	112.4	155 8
Projected	2006	119.9	115 9	110 9	106 7	113.1	148 9	162.9	157.7	147 9	118 1	116 3	121 7	119.9	162 9
	2007	122 0	118.0	113 0	108 6	115.1	151 5	165.9	160 5	150.5	120.2	118.5	124.0	122 0	165.9
	2008	124 3	120.2	115.1	110 7	117 3	154.4	168.9	163 5	153.3	122 4	120.5	126.1	124.3	168.9
	2009	126 4	122.2	117 0	112.6	119 3	156.9	171 7	166.2	155 9	124 5	122.3	128.0	126.4	171.7
	2010	128.3	124 1	118 8	114 3	121.1	159 2	174.3	168 7	158 2	126.4	124 1	129 9	128.3	174 3
	2011	130 2	125 9	120 6	116 0	122.9	161 5	176.8	171 2	160.5	128.2	126 0	131 9	130.2	176 8
	2012	132 2	127.8	122.5	117.8	124 8	164 0	179 5	173.9	163 0	130 2	127.9	133 8	132.2	179.5
	2013	134.2	129.7	124 3	119.6	126 7	166.4	182 3	176 5	165.4	132.2	130.0	135.9	134.2	182 3
	2014	136.3	131 8	126 3	121 5	128 7	169 0	185 1	179 3	168 0	134 3	131 9	138 0	136.3	185 1
	2015	138 4	133.7	128 2	123 3	130.6	171 5	187 8	181 9	170.5	136.2	133.8	139.9	138.4	187.8
Projected	2016	140 3	135 7	130.0	125.1	132 5	173 9	190 5	184 5	172.9	138 2	135.7	141.9	140 3	190.5
	2017	142.3	137.6	131 9	126.9	134 4	176 4	193 2	187.1	175.4	140 2	137.6	143.9	142.3	193 2
	2018	144 3	139 5	133 8	128 7	136 3	178.8	195 9	189 7	177 8	142 2	139 4	145 8	144.3	195 9
	2019	146.3	141 4	135 6	130 4	138.2	181 2	198.5	192 2	180 1	144.1	141 3	147 8	146 3	198.5
	2020	148.2	143.3	137.4	132.2	140.0	183 6	201 2	194 8	182 5	146 0	143 2	149 7	148 2	201.2
	2021	150 2	145 3	139 3	133 9	141 9	186 1	203 9	197.4	185.0	148 0	145 1	151 7	150.2	203 9
	2022	152 3	147.2	141.2	135.8	143.8	188.6	206.6	200.1	187 4	150.0	147 1	153.8	152 3	206 6
	2023	154.4	149 3	143 2	137 7	145.8	191 2	209.4	202 8	190.0	152 1	149.1	155.9	154 4	209.4
	2024	156 4	151.3	145.1	139.5	147 8	193.7	212 2	205.5	192.5	154 1	151.1	157 9	156 4	212.2
	2025	158 5	153 3	147 1	141 4	149 7	196.3	215 0	208 2	195 0	156 2	153 1	160 0	158.5	215.0

Table 2-8: Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002														
	2003	94 9%	96 0%	96.3%	95.5%	95 1%	94.8%	90 7%	90.6%	96.0%	90.2%	91 1%	93 3%	96.0%	90.6%
	2004	94 9%	94 3%	90 7%	88.9%	92 1%	90 0%	88 4%	94.4%	91 9%	89 5%	88 1%	93.2%	94.8%	88 4%
	2005	96 7%	95 5%	96 2%	96 8%	96 7%	96 9%	94 2%	95 3%	95 0%	93 6%	95.6%	97.1%	94 8%	95.3%
Projected	2006	97.2%	97.0%	97.2%	97 1%	97.8%	95 8%	96 1%	96 9%	97 7%	96 0%	97.5%	98.1%	97 2%	96.1%
	2007	97 2%	97 0%	97 2%	97 1%	97 8%	95 8%	96.1%	96 9%	97 7%	96.0%	97 5%	98 1%	97 2%	96 1%
	2008	97 2%	97.0%	97 2%	97.1%	97.8%	95 9%	96 1%	96.9%	97.7%	96.0%	97 5%	98 1%	97 2%	96 1%
	2009	97.2%	97 0%	97 2%	97.1%	97 8%	95 8%	96 1%	96.9%	97 7%	96 0%	97 5%	98.1%	97.2%	96 1%
	2010	97 2%	97 0%	97.2%	97 1%	97.8%	95 8%	96 1%	96 9%	97.7%	96 1%	97 5%	98 1%	97 2%	96.1%
	2011	97.2%	97 0%	97 3%	97.1%	97 8%	95 8%	96 1%	96 9%	97 7%	96 1%	97.5%	98 1%	97 2%	96 1%
	2012	97 2%	97.0%	97.3%	97.1%	97 8%	95 8%	96.1%	96.9%	97.7%	96.1%	97 5%	98 2%	97.2%	96 1%
	2013	97.2%	97 0%	97 3%	97.1%	97 8%	95 8%	96.1%	96.9%	97 7%	96.1%	97.5%	98.2%	97.2%	96 1%
	2014	97 2%	97 0%	97.3%	97.1%	97 8%	95.8%	96 1%	96 9%	97 7%	96.1%	97 5%	98.2%	97 2%	96 1%
	2015	97 2%	97 0%	97.3%	97 1%	97 9%	95 9%	96 1%	97.0%	97.7%	96 1%	97 5%	98.2%	97.2%	96 1%
	1996-2005	95.5%	95 2%	94 4%	93 7%	94.6%	93.9%	91.1%	93 4%	94 3%	91 1%	91.6%	94 5%	95 2%	91 4%
	2006-2015	97 2%	97.0%	97.2%	97 1%	97.0%	95.8%	96 1%	96 9%	97 7%	96.1%	97.5%	98.1%	97 2%	96 1%

Note: Errors in the historical CP demand data can result in Participant CP demand greater than NCP demand. In those cases, coincidence factors have been capped at 100%.

Section 3
CURRENT RESOURCES AND FUTURE NEEDS

The following discussion provides a description of the Big Stone II Member power supply resources and a comparison to the projected coincident peak demand for the members.

GENERATION RESOURCES

Existing Generating Resources

Existing CMMPA generating resources fall into two categories, those owned by the individual Members and those for which CMMPA is the contracting agency. CMMPA is a project agency and, as such, CMMPA members determine individually which projects to pursue. The City of Willmar also owns its own generating resources. Capacity for project resources owned by CMMPA members that are not part of the Big Stone II Members have been excluded from the information presented herein.

Based on summer ratings, the existing generating capacity owned by the Big Stone II Members totals 153 MW in 2006. The majority of the generating resources are diesel/internal combustion units, with a combined 117 MW of capacity. The Big Stone II Members also own small amounts of combustion turbine, steam turbine, and hydro resources, with combined capacities of 16 MW, 19 MW, and 1 MW, respectively. Additionally, the Big Stone II Members have contracted for a 12.5 MW ownership interest in the Nebraska City 2 resource scheduled to come on line in the spring of 2009.

Purchase Power Resources

The Big Stone II Members rely on various purchase power contracts, as follows.

System Firm Purchases

The Big Stone II Members contract for a combined 30 MW of system-firm capacity and energy, including several hydro purchases from the Western Area Power Administration and two Full Requirements purchases from Northern States Power Company ("NSP").

Firm Purchases

Blue Earth purchases 5 MW from Alliant and Granite Falls purchases approximately 0.6 MW from NSP.

Non-Firm Purchases

Several Big Stone II Members purchase non-firm energy from NSP under various NSP-55 contracts and Sleepy Eye purchases energy and capacity from NSP under an A-15 contract, for which it is required to maintain backup capacity.

Wind Resources

In May 2006, Blue Earth began a 20 year purchase of approximately 2.5 MW of installed capacity from the Blue Breeze Wind Facility. CMMPA also currently purchases 6 MW from the Cedar Falls facility and 6.25 MW from the Wolf Wind Farm. In addition, CMMPA is scheduled to purchase 10 MW from the Jeffries Wind Energy Center beginning in 2007. Because CMMPA has purchased wind energy and capacity for the benefit of all of its members, the values presented in the following tables have been prorated to reflect the load ratio share of the Big Stone II Members only.

Of the approximately 17.5 MW of wind capacity that is under contract by the Big Stone II Members, approximately 3 MW is assumed to be available to help meet the summer peak demand of the Big Stone II Participants. The level of firm capacity assumed for wind resources is based on wind resource generation patterns estimated for these facilities and applying the capacity accreditation procedures proposed by MAPP for wind resources. Wind generating patterns assumed for this analysis were developed and provided by Global Energy Concepts, LLC, an internationally recognized wind energy engineering firm located in Seattle, Washington.

Capacity Ratings

For the purposes of this analysis, all capacity owned or contracted by the Big Stone II Members, regardless of current accreditation status, was assumed to be available to meet the planning requirements of the members. Capacity ratings were derived from available EIA 411 reports, URGE testing reports, and information provided by the Big Stone II Members. Table 3-1 contains a listing of capacity ratings for all Big Stone II Member generating resources, while Table 3-2 contains a listing of purchase power resource for the Big Stone II Members.

Table 3-1: CMMPA Generating Resources

Line No.	Owner	Generating Station / Unit	Unit Type	Primary Fuel Type	Generator Nameplate Rating (KW)	Net Capacity - KW Summer	Net Capacity - KW Winter	Commercial In Service Date
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Blue Earth	Unit No 1	IC	Diesel	1,500	1,500	1,500	1960
2	Blue Earth	Unit No 3	IC	Diesel	1,600	1,600	1,600	1993
3	Blue Earth	Unit No 4	IC	Diesel	1,600	1,600	1,600	1993
4	Blue Earth	Unit No 5	IC	Diesel	1,600	1,600	1,600	1993
5	Blue Earth	Unit No 6	IC	Diesel	1,825	1,825	1,825	1996
6	Delano	Unit No 1	IC	Diesel	840	830	830	1951
7	Delano	Unit No 2	IC	Diesel	3,125	2,880	2,880	1972
8	Delano	Unit No 3	IC	Diesel	1,136	1,170	1,170	1973
9	Delano	Unit No 4	IC	Diesel	1,140	1,170	1,170	1946
10	Delano	Unit No 5	IC	Diesel	1,365	1,350	1,350	1989
11	Delano	Unit No 6	IC	Diesel	1,250	1,050	1,050	1994
12	Delano	Unit No 7	IC	Diesel	3,000	3,750	3,750	1999
13	Delano	Unit No 9	CT	No 2 Oil	12,500	13,300	13,300	2002
14	Fairfax	Unit No 2a	IC	Diesel	1,800	1,800	1,800	2001
15	Glencoe	Unit No 5	IC	Diesel	1,000	1,000	1,000	1957
16	Glencoe	Unit No 6	IC	Diesel	1,000	1,000	1,000	1961
17	Glencoe	Unit No 7	IC	Diesel	3,500	3,500	3,500	1966
18	Glencoe	Unit No 8	IC	Diesel	5,500	5,600	5,600	1969
19	Glencoe	Unit No 9	IC	Diesel	6,400	6,400	6,400	1973
20	Glencoe	Unit No 10	IC	Diesel	7,000	7,000	7,000	1985
21	Glencoe	Unit No 11	IC	Diesel	4,860	4,800	4,800	1998
22	Glencoe	Unit No 12	IC	Diesel	4,860	4,800	4,800	1998
23	Granite Falls	Unit No 1	IC	Diesel	2,000	2,000	2,000	2003
24	Granite Falls	Unit No 2	IC	Diesel	2,010	2,010	2,010	2003
25	Granite Falls	Unit No 3	IC	Diesel	2,010	2,010	2,010	2003
26	Granite Falls	Unit No 1 (Hydro)	HY	Hydro	1,200	956	154	1986
27	Janesville	Unit No 1	IC	Diesel	1,365	1,365	1,365	1965
28	Janesville	Unit No 2	IC	Diesel	1,136	1,135	1,135	1972
29	Janesville	Unit No 3	IC	Diesel	670	670	670	1955
30	Janesville	Unit No 4	IC	Diesel	1,825	1,825	1,825	1998
31	Kenyon	Unit No 2	IC	Diesel	1,823	1,823	1,823	1997
32	Kenyon	Unit No 3	IC	Diesel	1,806	1,806	1,806	1997
33	Kenyon	Unit No 4	IC	Diesel	1,822	1,822	1,822	1997
34	Mountain Lake	Unit No 1	IC	Diesel	1,830	1,875	1,875	1998
35	Mountain Lake	Unit No 2	IC	Diesel	1,130	1,125	1,125	1954
36	Mountain Lake	Unit No 3	IC	Diesel	1,800	1,900	1,900	1998
37	Mountain Lake	Unit No 4	IC	Diesel	1,900	1,900	1,900	1968
38	Mountain Lake	Unit No 5	IC	Diesel	1,360	1,380	1,380	1950
39	Sleepy Eye	Unit No 1	IC	Diesel	1,825	1,880	1,880	1999
40	Sleepy Eye	Unit No 2	IC	Diesel	1,825	1,830	1,830	2001
41	Sleepy Eye	Unit No 3	IC	Diesel	1,500	1,840	1,840	1961
42	Sleepy Eye	Unit No 4	IC	Diesel	1,825	1,830	1,830	1995
43	Sleepy Eye	Unit No 5	IC	Diesel	1,825	1,200	1,200	1996
44	Springfield	Unit No 1	IC	Diesel	1,825	1,825	1,825	1994
45	Springfield	Unit No 2	IC	Diesel	1,825	1,825	1,825	1996
46	Springfield	Unit No 3	IC	Diesel	1,825	1,825	1,825	1998
47	Springfield	Unit No. 4	IC	Diesel	1,825	1,825	1,825	1998
48	Springfield	Unit No 5	IC	Diesel	1,825	1,825	1,825	2001
49	Windom	Unit No 4	CT	No 2 Oil	2,500	2,800	2,800	1980
50	Windom	Unit No C1	IC	Diesel	1,830	2,000	2,000	2001
51	Windom	Unit No C2	IC	Diesel	1,830	2,000	2,000	2001
52	Windom	Unit No C3	IC	Diesel	1,830	2,000	2,000	2001
53	Willmar	Unit No ST2	ST	NG	6,500	6,500	0	1956
54	Willmar	Unit No ST3	ST	Coal	12,500	12,500	11,500	1970
55	Willmar	Unit No E04	IC	Diesel	2,000	2,000	2,000	2000
56	Willmar	Unit No E05	IC	Diesel	2,000	2,000	2,000	2000
57	Willmar	Unit No E06	IC	Diesel	2,000	2,000	2,000	2000
58	Willmar	Unit No SW1	IC	Diesel	2,000	2,000	2,000	2000
59	Willmar	Unit No SW2	IC	Diesel	2,000	2,000	2,000	2000
60	Willmar	Unit No SW3	IC	Diesel	2,000	2,000	2,000	2000
61	CMMPA	Nebraska City 2	ST	Coal	12,500	12,500	12,500	5/2009
62	CMMPA	Big Stone II	ST	Coal	30,000	30,000	30,000	5/2011
63	**TOTAL GENERATING RESOURCES (MW)**					**195,132**	**186,830**	

Table 3-2: CMMPA Purchase Power Resources

Line No.	Purchases/Resources	Resource Type	Primary Fuel Type	Generator Nameplate Rating (KW)	Net Capacity - KW Summer	Net Capacity - KW Winter	Commercial In Service Date
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	System Firm Purchases						
	WAPA Purchase [1]						
1	Fairfax	Purchase	Hydro		1,775	1,685	
2	Granite Falls	Purchase	Hydro		1,260	1,767	
3	Mountain Lake	Purchase	Hydro		942	1,160	
4	Sleepy Eye	Purchase	Hydro		2,400	819	
5	Springfield	Purchase	Hydro		947	1,261	
6	Windom	Purchase	Hydro		7,757	5,624	
7	Willmar	Purchase	Hydro		6,371	5,761	
	NSP Full Requirements						
8	Fairfax				[2]	[2]	
9	Kasson				[3]	[3]	
	Firm Purchases						
10	Blue Earth - Alliant - Purchase	Purchase			5,000	5,000	
11	Granite Falls - NSP Firm Purchase	Purchase			608	608	
	Non-Firm Purchases						
12	NSP 55 Energy Purchase						
13	Delano	Purchase			[4]	[4]	
14	Glencoe	Purchase			[4]	[4]	
15	Janesville	Purchase			[4]	[4]	
16	Kenyon	Purchase			[4]	[4]	
17	Mountain Lake	Purchase			[4]	[4]	
18	Windom	Purchase			[4]	[4]	
19	Sleepy Eye NSP A-15 Non-Firm Purchase	Purchase			[5]	[5]	
	Wind Resources						
20	Blue Earth						
21	Blue Breeze 1	Purchase	Wind	1,250	234	399	5/2006
22	Blue Breeze 2	Purchase	Wind	1,250	234	399	5/2006
	CMMPA						
23	Cedar Falls	Purchase	Wind	4,056	842	1,344	3/2005
24	Wolf Wind Farm	Purchase	Wind	4,225	662	1,840	4/2006
25	Jeffers Wind Energy Center	Purchase	Wind	6,760	1,008	2,299	1/2007

[1] Summer/Winter ratings for WAPA reflect current July/January contract values
[2] Capacity under Fairfax NSP full requirements service is equal to projected peak demand less WAPA purchases.
[3] Capacity under Kasson NSP full requirements service is equal to projected peak demand
[4] NSP-55 purchases provide non-firm energy with minimum must take provisions at 55% of Member load net of WAPA purchases
[5] Sleepy Eye A-15 purchase provides non-firm energy at 100% block purchase of 3 MW summer and 2 MW winter

Expected Generation Resource Retirements

At present, only one of the Big Stone II Members has a generating resource scheduled for retirement. Sleepy Eye is currently planning to retire its diesel Unit No. 3 effective January 1, 2007. All of the purchase power contracts, except for the hydro purchases from WAPA are scheduled for retirement over the Planning Period.

MEMBER DSM ACTIVITIES

CMMPA is a project oriented, wholesale provider of power to its members, and as such, CMMPA does not have any direct control over its members regarding the development and implementation of demand-side management programs. In accordance with Minnesota law, the members of CMMPA file reports with the DOC

regarding annual efforts made by the utility to implement conservation programs. CMMPA regularly encourages it members to engage in conservation programs and it is currently assisting its members with the development of an integrated SCADA and load management system. Table 3-3, summarizes the DSM programs currently being undertaken by the Big Stone II Members

It is important to note that to the extent that historical levels of DSM (i.e., demand and energy reduction) have occurred and are reflected in the historical demand and energy data reported by the members, then the 2006 Load Forecast captures these effects in the econometric forecast equations presented herein. As such, the forecast load growth contained in this Analysis reflects continued growth in DSM demand and energy reductions in proportion to the projected load growth of the Big Stone II Members.

Table 3-3: CMMPA Existing DSM Programs

	DSM Program							
Big Stone II Member	Efficient Lighting Rebates & Promotions	Efficient Appliance Rebates & Promotions	Weatherization Rebates & Promotions	Energy Audits & Customer Education	HVAC Maintenance Service & Equipment Rebates	Low-Income Assistance	Load Management	Tree Program
Blue Earth	R,C	R		R	R,C		R	
Delano	C	R		R			R	
Fairfax	C					R		
Glencoe	C	R			R			
Granite Falls	C	R						
Janesville		R		R				
Kasson		R		R		R	R	
Kenyon	R,C	R	R	R,C	R	R	R	
Mountain Lake	R,C	R	R		R		R	
Sleepy Eye		R						
Springfield	R					R	R	R
Willmar	C	R			R,C		R,C	
Windom	R	R		R			R	

R - Residential Program, C - Commerical / Municipal Program

NEEDS FOR ADDITIONAL CAPACITY AND ENERGY

According to the coincident peak load forecast presented in the preceding section, the Big Stone II Member resources are adequate to meet its peak demand and a 15% planning reserve requirement until the summer of 2008. Capacity deficiencies in 2008 are projected to be small (less than 2 MW), and capacity needs are projected to increase only slightly in 2009 as certain purchase power contracts are set to expire and as the Nebraska City 2 project is scheduled to come on line. However, by 2011,

without the addition of Big Stone Unit II, the reserve margin for the Big Stone II Members is projected to fall below 10 percent. Capacity needs are projected to grow by an average of 3.5 megawatts per year thereafter. By 2025, if no capacity other than currently planned amounts is added, the Big Stone II Members would need approximately 58 megawatts of capacity additions.

The following figures and tables illustrate the projected capacity needs for the Big Stone II Members. Tables 3-4 and 3-5 present the projected loads and capacity resources for the Big Stone II Members for the summer and winter seasons, respectively, over the period 2006 through 2025.

Figures 3-1 demonstrates the projected annual capacity shortfall for the Big Stone II Members during the summer season excluding capacity from Big Stone Unit II. Figure 3-2 shows the annual capacity shortfalls during the summer season including capacity from Big Stone Unit II.

Figures 3-3 and 3-4 provide graphical representations of the projected loads and capacity resources for the Big Stone II Members for the summer and winter seasons, respectively, over the period 2006 through 2025. These figures include the capacity from Big Stone Unit II.

Figure 3-5 shows the projected annual energy requirements for the Big Stone II Members for 2006 through 2025.

Table 3-4: Big Stone II Members Load and Capacity Summary, Summer

Line	Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Planning Requirements - MW																				
1	Summer Peak Demand [1]	163	166	169	172	174	177	180	182	185	188	191	193	196	199	201	204	207	209	212	215
2	WAPA Purchases	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)
3	Full Requirements Purchases	(8)	(9)	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Total Peak Requirements	133	136	139	150	153	155	158	161	164	166	169	172	174	177	180	182	185	188	191	194
5	Reserve Requirement [2]	20	20	21	23	23	23	24	24	25	25	25	26	26	27	27	27	28	28	29	29
6	Total Capacity Requirements	153	156	160	173	176	179	182	185	188	191	194	198	201	204	207	210	213	216	219	223
	Existing Portfolio - MW																				
7	Nebraska City 2 Coal Unit [3]	-	-	-	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
8	Big Stone II Coal Unit	-	-	-	-	-	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
9	Internal Combustion Units	117	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
10	Combustion Turbine Units	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
11	Steam (Coal/NG)	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
12	Hydro Units	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
13	Wind Units	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	1	1	1	1	1
14	Firm Purchases	6	6	5	5	5	5	5	5	5	5	5	5	5	-	-	-	-	-	-	-
15	Total Resources	160	159	158	170	170	200	200	200	200	200	200	200	200	195	195	194	194	194	194	194
16	Capacity Deficiency (MW)	-	-	(2)	(3)	(6)	-	-	-	-	-	-	-	(1)	(9)	(12)	(15)	(19)	(22)	(25)	(28)

[1] Sum of Big Stone II Member coincident peaks measured at the Member delivery point
[2] Planning reserve margin assumed to be 15%
[3] Capacity ratings adjusted down for an assumed 3% losses

Table 3-5: Big Stone II Members Load and Capacity Summary, Winter

Line	Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Planning Requirements - MW																				
1	Winter Peak Demand [1]	120	122	124	126	128	130	132	134	136	138	140	142	144	146	148	150	152	154	156	159
2	WAPA Purchases	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)
3	Full Requirements Purchases	(9)	(9)	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Total Peak Requirements	95	97	99	110	112	114	116	118	120	122	124	126	128	130	132	134	136	138	140	142
5	Reserve Requirement [2]	14	15	15	17	17	17	17	18	18	18	19	19	19	19	20	20	20	21	21	21
6	Capacity Requirements	109	111	114	127	129	131	133	136	138	140	143	145	147	149	152	154	156	159	161	163
	Existing Portfolio - MW																				
7	Nebraska City 2 Coal Unit [3]	-	-	-	-	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
8	Big Stone II Coal Unit	-	-	-	-	-	-	30	30	30	30	30	30	30	30	30	30	30	30	30	30
9	Internal Combustion Units	117	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
10	Combustion Turbine Units	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
11	Steam (Coal/NG)	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
12	Hydro Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Wind Units	1	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	3	3	3	3
14	Firm Purchases	7	7	7	7	7	7	7	7	7	7	7	7	7	2	2	2	2	2	2	2
15	Total Resources	153	155	155	154	166	166	196	196	196	196	196	196	196	191	191	191	189	189	189	189
16	Capacity Deficiency (MW)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

[1] Sum of Big Stone II Member coincident peaks measured at the Member delivery point
[2] Planning reserve margin assumed to be 15%
[3] Capacity ratings adjusted down for an assumed 3% losses

Figure 3-1: Big Stone II Members Capacity Deficit Without Big Stone Unit II

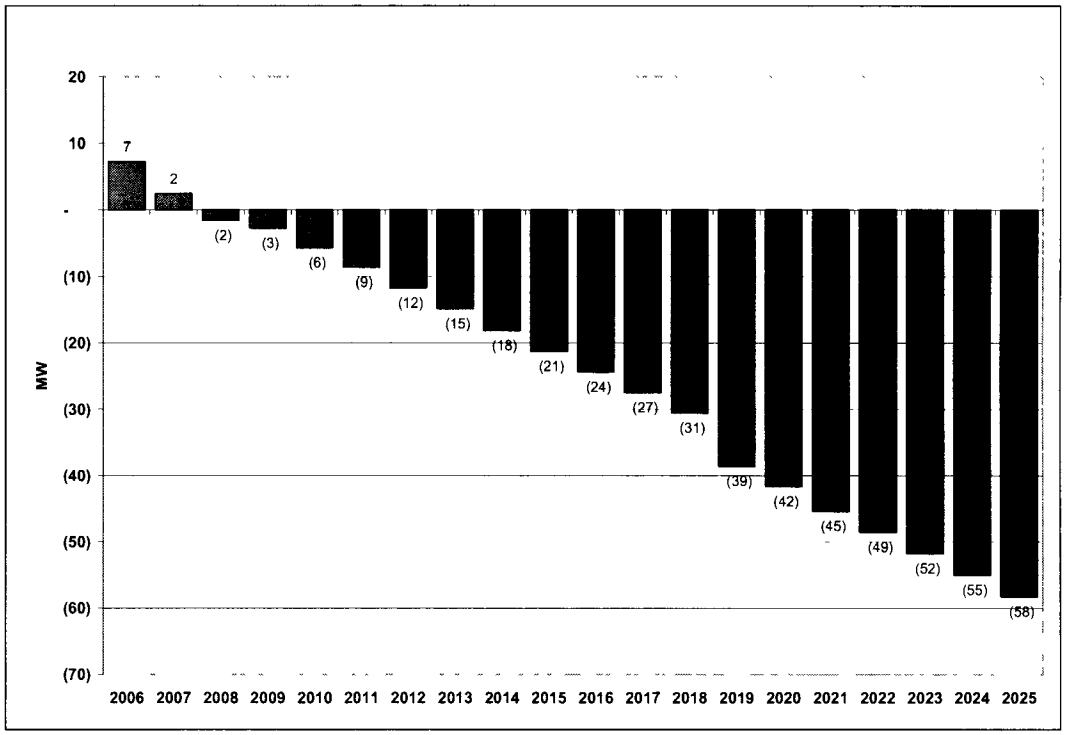


Figure 3-2: Big Stone II Members Capacity Deficit Including Big Stone Unit II

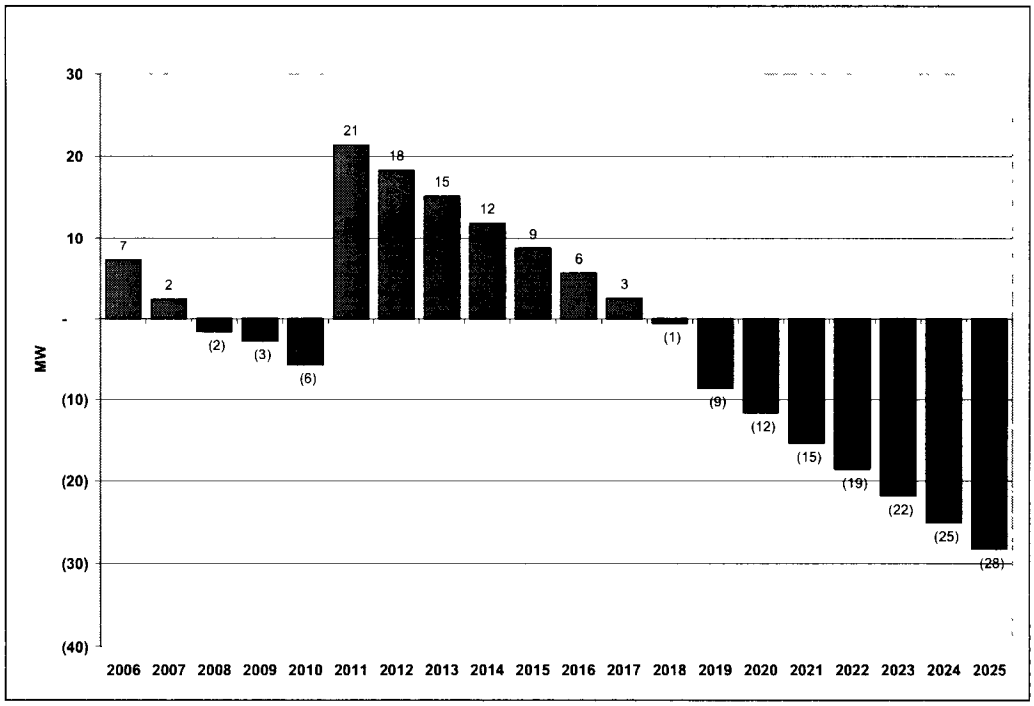


Figure 3-3: Big Stone II Members Load and Capacity Summary, Summer Includes Big Stone Unit II Capacity

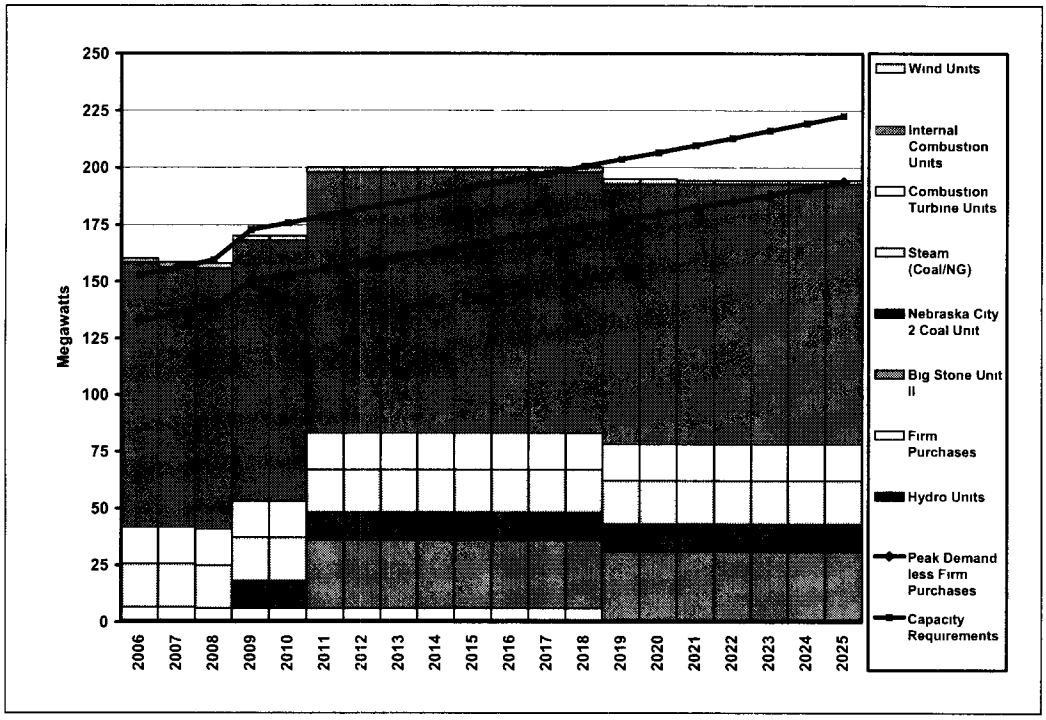


Figure 3-4: Big Stone II Members Load and Capacity Summary, Winter

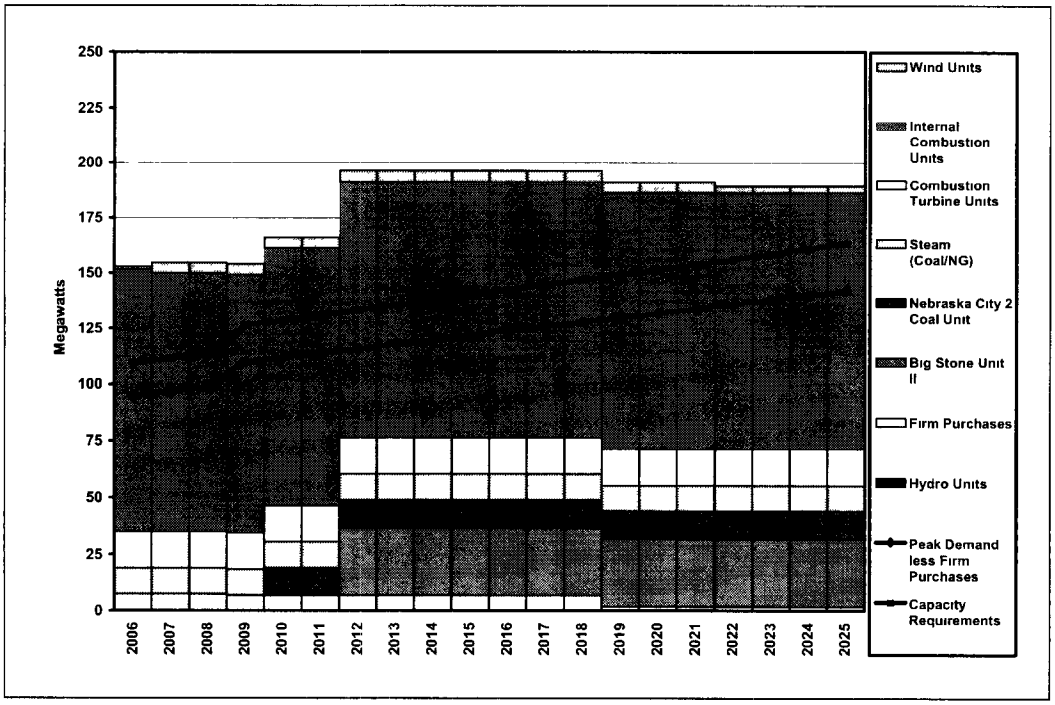
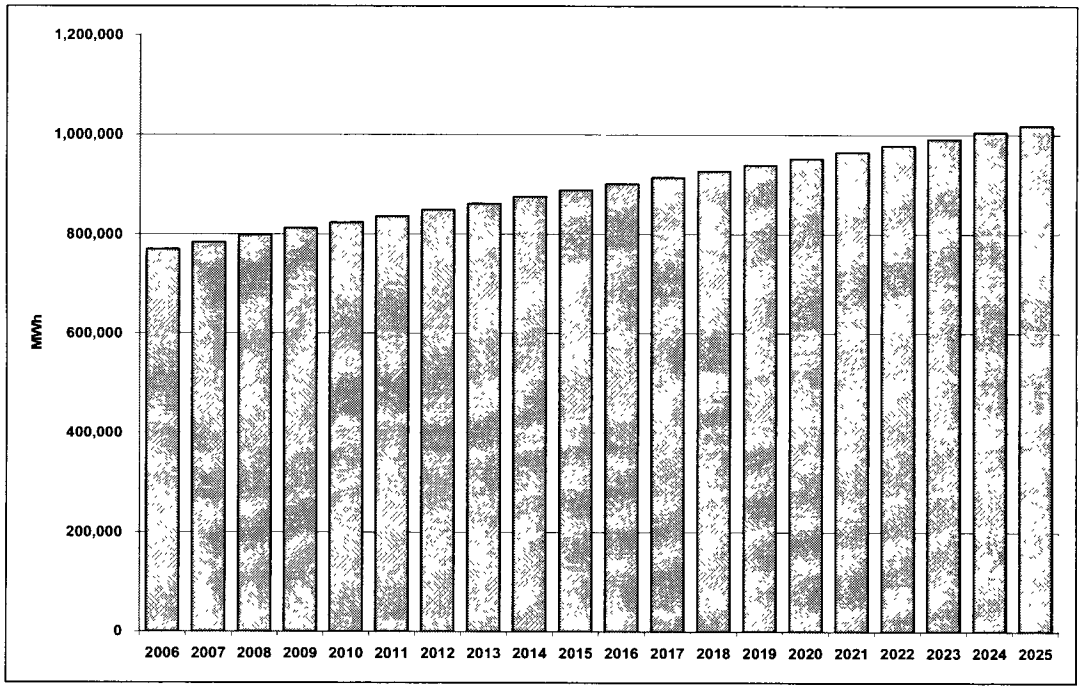


Figure 3-5: Big Stone II Members Energy Requirements Chart



Section 4
RESOURCE EXPANSION ANALYSIS

MODELING METHOD

R. W. Beck performed a Resource Expansion Analysis for the Big Stone II Members to determine the most cost-effective resource expansion plan alternatives that could satisfy the future energy and capacity needs of the Big Stone II Members. The analysis was performed using the Strategist® software package, licensed by New Energy Associates, a Siemens company. Strategist employs a dynamic programming optimization technique combined with a convolution generation dispatch process to approximate the operation of generating resources and power purchases and sales for electric utilities. Through the dynamic optimization process, Strategist explores all potential generation expansion plans that can be produced from a given set of resource alternatives and identifies the best candidate plans based on the planning objectives identified by the user.

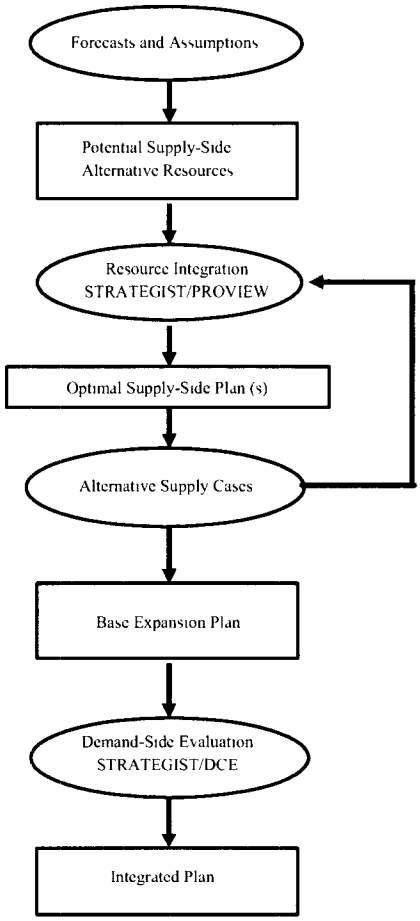
Figure 4-1, below, depicts an overview of the Resource Expansion Analysis process. The initial step in the Analysis involved the development of various forecasts and assumptions, including the demand and energy forecast discussed in Section 2, fuel prices, capital and operating characteristics for generic resources, and economic assumptions. Operating characteristics for the Big Stone II Member resources, including generating units and power purchase contracts, to be modeled in Strategist were developed from information provided by the members. Future potential power supply alternatives were developed to provide a broad range of generating resource alternatives, including coal and natural gas fired generating technologies and wind technologies.

The alternatives were analyzed in Strategist along with the existing resources of the Big Stone II Members to determine the most cost-effective plan(s) the Big Stone II Members could pursue over the 25-year Planning Period (2011 through 2035). For the Analysis, two primary objectives were modeled in Strategist. First, the Big Stone II Members must meet a minimum 15 percent reserve margin beginning in 2011, and, second, the optimum potential resource plans must provide the lowest projected utility costs of all possible alternatives over the Planning Period. Potential resource plans were ranked from lowest to highest cost based on a computation of total, present value costs, including generation production costs, operating and maintenance costs, and capital costs for the CMMPA Members over the 25-year Planning Period. The Analysis also includes a quantification of capital and escalating costs beyond the study period, commonly referred to as end effects.

Unless currently scheduled for retirement, the existing Big Stone II Member resources were assumed to remain available over the Planning Period. Generic resources, as described in more detail in this section, and the Big Stone II Member portion of the

Big Stone Unit II were modeled and made available for selection by Strategist when meeting future capacity and energy requirements.

Figure 4-1: Resource Expansion Analysis Process Overview



RESOURCE EXPANSION ALTERNATIVES

Several resource expansion alternatives were considered for the Big Stone II Members in the capacity expansion model. Table 4-1 summarizes the types of generating resource additions considered and their primary operating characteristics.

Operating characteristics for Big Stone Unit II were obtained from Otter Tail, and the capacity was based on the current allocation of the Big Stone II Members. In addition to the Big Stone Unit II, two generic, coal-fired resource technology options were modeled as expansion options in the analysis. These resource types – integrated gasification combined cycle ("IGCC") and super-critical pulverized coal ("supercritical coal") units – were made available as expansion alternatives beginning in 2011.

Table 4-1: Big Stone Unit II and Expansion Resource Alternatives Modeled Operating Characteristics

			Generic Resources				
		Big Stone II	F-Class GT	F-Class 2x1 CC	Super Critical	IGCC	Wind
Fuel Type		PRB Coal	NG	NG	PRB Coal	PRB Coal	N/A
Baseload Capacity Rating	MW	600	170	530	800	630	150
Construction Cost (2006$)							
Overnight Construction Cost	$/kW	1,640	480	580	1,750	1,980	1,560
Development & Construction Period	Months	48	30	48	72	66	20
Other Operating Characteristics							
Average Degraded Heat Rate	Btu/kWh	9,300	10,300	7,040	9,240	9,390	-
Annual Forced Outage Rate	%	4 0%	1 0%	2.0%	4.0%	6.0%	4 0%
Annual Scheduled Outage Factor	%	9 0%	3 0%	5 0%	9 0%	9.0%	9 0%
Fixed O&M (2006$) [1]	$/kW-yr	37 90	7 50	19 50	42 00	50 50	31.00
Variable O&M (2006$)	$/MWh	1 80	17 65	3 00	1 80	4.00	-
Emissions							
SO_2 Emissions Rate	lb/MMBtu	0 0500	0 0006	0 0006	0.1000	0 0100	0 0000
NO_X Emissions Rate	lb/MMBtu	0 05	0 01	0 01	0.07	0.02	0 00
PM_{10} Emissions Rate	lb/MMBtu	0 030	0 005	0.005	0.030	0 010	0 000
CO_2 Emissions Rate	lb/MMBtu	0	117	117	213	213	0
CO Emissions Rate	lb/MMBtu	0 10	0 01	0 01	0 15	0.00	0 00
Pb Emissions Rate	lb/GBtu	0 0079	0.0000	0 0000	0 0080	0.0000	0 0000
Hg Emissions Rate	lb/GBtu	0 0025	0.0000	0 0000	0.0025	0 0010	0 0000

[1] Includes property taxes, insurance, and non-plant corporate expenses

Generic intermediate and peaking resources were considered in the expansion optimization analysis in the form of natural-gas fired resources: a simple-cycle F-class gas turbine resource and a two-on-one, F-class combined cycle resource.

A generic wind turbine, an intermittent and renewable resource, was also modeled as a resource expansion option to assist the Big Stone II Members in fulfilling their renewable energy benchmark requirements under the Minnesota Renewable Energy Objective.

All of the generic resource technologies were modeled in 10 MW increments under an assumption that the Big Stone II Members could acquire capacity through a partial ownership arrangement.

EXISTING RESOURCES

Unless currently scheduled for retirement, the existing Big Stone II Member resources were assumed to remain available over the Planning Period. Tables 4-2 and 4-3 below provide the basic operating characteristics as modeled for the generating resources and purchase power resources, respectively, for the Big Stone II Members.

Table 4-2: Big Stone II Member Existing Generating Resources Modeled Operating Characteristics

Line No.	Owner	Generating Station / Unit	Unit Type	Primary Fuel Type	Generator Nameplate Rating (KW)	Net Capacity - KW Summer	Net Capacity - KW Winter	Commercial In Service Date	Expected Date for Retirement	Modeled Operating Characteristics Var O&M ($/MWh)	Modeled Operating Characteristics Full Load Heat Rate
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Blue Earth	Unit No 1	IC	Diesel	1,500	1,500	1,500	1960		13 92	9,183
2	Blue Earth	Unit No 3	IC	Diesel	1,600	1,600	1,600	1993		13 92	9,500
3	Blue Earth	Unit No 4	IC	Diesel	1,600	1,600	1,600	1993		13 92	9,500
4	Blue Earth	Unit No 5	IC	Diesel	1,600	1,600	1,600	1993		13 92	9,500
5	Blue Earth	Unit No 6	IC	Diesel	1,825	1,825	1,825	1996		13 92	9,460
6	Delano	Unit No 1	IC	Diesel	840	830	830	1951		8 85	11,324
7	Delano	Unit No 2	IC	Diesel	3,125	2,880	2,880	1972		8 85	11,048
8	Delano	Unit No 3	IC	Diesel	1,136	1,170	1,170	1973		8 85	11,071
9	Delano	Unit No 4	IC	Diesel	1,140	1,170	1,170	1946		8 85	11,431
10	Delano	Unit No 5	IC	Diesel	1,365	1,350	1,350	1989		8 85	11,362
11	Delano	Unit No 6	IC	Diesel	1,250	1,050	1,050	1994		8 85	11,193
12	Delano	Unit No 7	IC	Diesel	3,000	3,750	3,750	1999		8 85	10,871
13	Delano	Unit No 9	CT	No 2 Oil	12,500	13,300	13,300	2002		13 30	16,802
14	Fairfax	Unit No 2a	IC	Diesel	1 800	1,800	1,800	2001		9 00	9,512
15	Glencoe	Unit No 5	IC	Diesel	1 000	1,000	1,000	1957		8 98	9,422
16	Glencoe	Unit No 6	IC	Diesel	1,000	1,000	1,000	1961		8 98	9,422
17	Glencoe	Unit No 7	IC	Diesel	3,500	3,500	3,500	1966		8 98	9,320
18	Glencoe	Unit No 8	IC	Diesel	5,500	5,600	5,600	1969		8 98	9,778
19	Glencoe	Unit No 9	IC	Diesel	6,400	6,400	6,400	1973		8 98	9,249
20	Glencoe	Unit No 10	IC	Diesel	7,000	7,000	7,000	1985		8 98	10,046
21	Glencoe	Unit No 11	IC	Diesel	4,860	4,800	4,800	1998		8 98	9,500
22	Glencoe	Unit No 12	IC	Diesel	4 860	4,800	4,800	1998		8 98	9,306
23	Granite Falls	Unit No 1	IC	Diesel	2,000	2,000	2,000	2003		9 00	9,512
24	Granite Falls	Unit No 2	IC	Diesel	2 010	2,010	2,010	2003		9 00	9,512
25	Granite Falls	Unit No 3	IC	Diesel	2,010	2,010	2,010	2003		9 00	9,512
26	Granite Falls	Unit No 1 (Hydro)	HY	Hydro	1 200	956	154	1986			
27	Janesville	Unit No 1	IC	Diesel	1,365	1,365	1,365	1965		18 82	9,500
28	Janesville	Unit No 2	IC	Diesel	1,136	1,135	1,135	1972		18 82	9,500
29	Janesville	Unit No 3	IC	Diesel	670	670	670	1955		18 82	9,500
30	Janesville	Unit No 4	IC	Diesel	1,825	1,825	1,825	1998		18 82	8,702
31	Kenyon	Unit No 2	IC	Diesel	1,823	1,823	1,823	1997		15 00	9,460
32	Kenyon	Unit No 3	IC	Diesel	1,806	1,806	1,806	1997		15 00	9,460
33	Kenyon	Unit No 4	IC	Diesel	1,822	1,822	1,822	1997		15 00	9,460
34	Mountain Lake	Unit No 1	IC	Diesel	1,830	1,875	1,875	1998		14 60	10,371
35	Mountain Lake	Unit No 2	IC	Diesel	1,130	1,125	1,125	1954		14 60	11,029
36	Mountain Lake	Unit No 3	IC	Diesel	1 800	1,900	1,900	1998		14 60	10,154
37	Mountain Lake	Unit No 4	IC	Diesel	1,900	1,900	1,900	1968		14 60	9,500
38	Mountain Lake	Unit No 5	IC	Diesel	1 360	1,380	1,380	1950		14 60	9,500
39	Sleepy Eye	Unit No 1	IC	Diesel	1 825	1,880	1,880	1999		33 75	9,326
40	Sleepy Eye	Unit No 2	IC	Diesel	1 825	1,830	1,830	2001		33 75	9,326
41	Sleepy Eye	Unit No 3	IC	Diesel	1 500	1,840	1,840	1961	1/2007	33 75	9,326
42	Sleepy Eye	Unit No 4	IC	Diesel	1,825	1,830	1,830	1995		33 75	9,326
43	Sleepy Eye	Unit No 5	IC	Diesel	1,825	1,200	1,200	1996		33 75	9,500
44	Springfield	Unit No 1	IC	Diesel	1,825	1,825	1,825	1994		17 81	9,459
45	Springfield	Unit No 2	IC	Diesel	1,825	1,825	1,825	1996		17 81	9,459
46	Springfield	Unit No 3	IC	Diesel	1,825	1,825	1,825	1998		17 81	9,459
47	Springfield	Unit No 4	IC	Diesel	1 825	1,825	1,825	1998		17 81	9,459
48	Springfield	Unit No 5	IC	Diesel	1 825	1,825	1,825	2001		17 81	9,459
49	Windom	Unit No 4	CT	No 2 Oil	2,500	2,800	2,800	1980		13 30	12,884
50	Windom	Unit No C1	IC	Diesel	1,830	2,000	2,000	2001		18 08	9,328
51	Windom	Unit No C2	IC	Diesel	1 830	2,000	2,000	2001		18 08	9,328
52	Windom	Unit No C3	IC	Diesel	1 830	2,000	2,000	2001		18 08	9,328
53	Willmar	Unit No ST2	ST	NG	6 500	6,500	0	1956		0 00	19,700
54	Willmar	Unit No ST3	ST	Coal	12,500	12,500	11,500	1970		0 00	18,200
55	Willmar	Unit No E04	IC	Diesel	2,000	2,000	2,000	2000		15 00	9,500
56	Willmar	Unit No E05	IC	Diesel	2,000	2,000	2,000	2000		15 00	9,500
57	Willmar	Unit No E06	IC	Diesel	2,000	2,000	2,000	2000		15 00	9,500
58	Willmar	Unit No SW1	IC	Diesel	2,000	2,000	2,000	2000		15 00	9,500
59	Willmar	Unit No SW2	IC	Diesel	2,000	2,000	2,000	2000		15 00	9,500
60	Willmar	Unit No SW3	IC	Diesel	2,000	2,000	2,000	2000		15 00	9,500
61	CMMPA	Nebraska City 2	ST	Coal	12,500	12,500	12,500	5/2009		2 70	9,330
62	CMMPA	Big Stone II	ST	Coal	30,000	30,000	30,000	5/2011		1 80	9,300
63	**TOTAL GENERATING RESOURCE (MW)**					**195,132**	**186,830**				

Table 4-3: Big Stone II Member Purchase Power Resources Modeled Operating Characteristics

Line No	Purchases/Resources	Resource Type	Primary Fuel Type	Generator Nameplate Rating (KW)	Net Capacity - KW Summer	Net Capacity - KW Winter	Commercial In Service Date	Expected Date for Retirement	Modeled Operating Characteristics Var O&M ($/MWh)	Modeled Operating Characteristics Full Load Heat Rate
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	System Firm Purchases									
	WAPA Purchase [1]									
1	Fairfax	Purchase	Hydro		1,775	1,685				
2	Granite Falls	Purchase	Hydro		1,260	1 767				
3	Mountain Lake	Purchase	Hydro		942	1,160				
4	Sleepy Eye	Purchase	Hydro		2,400	819				
5	Springfield	Purchase	Hydro		947	1,261				
6	Windom	Purchase	Hydro		7 757	5,624				
7	Willmar	Purchase	Hydro		6,371	5,761				
	NSP Full Requirements									
8	Fairfax				[2]	[2]		12/2008		
9	Kasson				[3]	[3]		12/2008		
	Firm Purchases									
10	Blue Earth - Alliant - Purchase	Purchase			5,000	5,000		12/2018		
11	Granite Falls - NSP Firm Purchase	Purchase			608	608		4/2008		
12	**Non-Firm Purchases**									
13	NSP 55 Energy Purchase									
14	Delano	Purchase			[4]	[4]		5/2011		
15	Glencoe	Purchase			[4]	[4]		5/2011		
16	Janesville	Purchase			[4]	[4]		5/2011		
17	Kenyon	Purchase			[4]	[4]		5/2011		
18	Mountain Lake	Purchase			[4]	[4]		5/2011		
19	Windom	Purchase			[4]	[4]		5/2011		
	Sleepy Eye NSP A-15 Non-Firm									
20	Purchase	Purchase			[5]	[5]		9/2007		
	Wind Resources									
21	Blue Earth									
22	Blue Breeze 1	Purchase	Wind	1,250	234	399	5/2006	4/2026	0 00	N/A
23	Blue Breeze 2	Purchase	Wind	1,250	234	399	5/2006	4/2026	0 00	N/A
	CMMPA									
24	Cedar Falls	Purchase	Wind	4,056	842	1,344	3/2005	12/2006	0 00	N/A
25	Wolf Wind Farm	Purchase	Wind	4,225	662	1,840	4/2006	3/2021	0 00	N/A
26	Jeffers Wind Energy Center	Purchase	Wind	6,760	1,008	2,299	1/2007	12/2031	0 00	N/A

[1] Summer/Winter ratings for WAPA reflect current July/January contract values
[2] Capacity under Fairfax NSP full requirements service is equal to projected peak demand less WAPA purchases
[3] Capacity under Kasson NSP full requirements service is equal to projected peak demand
[4] NSP-55 purchases provide non-firm energy with minimum must take provisions at 55% of Member load net of WAPA purchases
[5] Sleepy Eye A-15 purchase provides non-firm energy at 100% block purchase of 3 MW summer and 2 MW winter

EMISSION COSTING

Effluents were modeled in Strategist to capture economic impacts of various emissions. The emission costs reflected in the Analysis for PM10, CO, NOx, lead, and CO_2 were obtained from the externality costs published by the Minnesota Public Utilities Commission ("PUC") for *Within 200 miles of Minnesota* (or "MN200") and *Rural*. The *Within 200 miles of Minnesota* values were applied to the operation of Big Stone Unit II, which is located in South Dakota. All other new resources were assumed to be constructed in rural areas of Minnesota and were applied the *Rural* values for emissions. The environmental externality values were adjusted from the 2004 values published by the PUC to 2006 values using a 2.4% general inflation rate, and are depicted below in Table 4-4.

SO_2 emission allowance costs were estimated assuming a market price of $600 per ton in 2006 dollars, escalated over the Planning Period at 2.4%, and were applied to the amount of SO_2 emissions produced by thermal resources modeled in each potential expansion plan. Similarly, mercury emissions were assumed to be $70 million per ton, or $35,000 per pound, in 2006 dollars, escalated at 2.4%.

Table 4-4: Estimated Minnesota Environmental Externality Values [1]

	Rural	Within 200 Miles of Minnesota
PM_{10} $/ton	1,053	1,053
CO $/ton	0.5	0.5
NO_x $/ton	125.8	125.8
Pb $/ton	552	552
CO_2 $/ton	3.82	0
Mercury $/ton	70,000,000	70,000,000
SO_x $/ton	600	600

[1] Amounts shown are in 2006 dollars

RESOURCE PLANNING RESULTS

The Strategist model developed over 400 potential expansion plans. The three plans that ranked lowest in present value cost were identified as the optimum least-cost plans as shown in Table 4-5. The present value utility cost variance shown in the table represents the incremental cost increase for each plan from the lowest-cost plan. All three of the optimum least-cost expansion plans showed that the Big Stone II Members need to secure 30 MW of Big Stone Unit II capacity in 2011.

- Plan 1, consisting of the planned 30 megawatts of the Big Stone Unit II in 2011, plus an additional 10 megawatts of installed wind capacity in 2011, followed by 10 megawatts of supercritical pulverized coal capacity installed every two to three years beginning in 2019, was found to be the least-cost potential resource expansion plan. Based on the results of this plan, wind turbine capacity of approximately 10 MW is a viable resource option for the Big Stone II Members in 2011. This amount of wind capacity is approximately equal to the Renewable Energy Objective of the Big Stone II Members for 2012.
- Plan 2 delays the installation of the 10 MW wind unit 9 years until 2020 and moves the first 10 MW supercritical coal unit one year forward to 2018. The incremental cost increase from Plan 1 was less than $1 million.
- Plan 3 differs from Plan 1 by replacing the final 10 MW of supercritical coal capacity in 2035 with 10 MW of IGCC capacity. The incremental cost increase from Plan 1 was $3.4 million.

Out of the over 400 potential expansion plans, four sub-optimal plans were selected for comparison purposes to demonstrate the effect of installing different technology types. The four selected sub-optimal plans are described in more detail below.

- Plan 56 reduced the amount of Big Stone Unit 2 coal capacity to 20 MW in 2011 and also included 30 MW of wind capacity added by 2016 and 10 MW of IGCC capacity in 2033. This plan reduced the total amount of supercritical coal capacity added and would produce fewer emissions than Plan 1; however, the incremental cost increase from Plan 1 was $34 million, due to the addition of more capitally intensive technologies.
- Plan 66 has more additions in the first year of the Planning Period (50 MW, of which 30 MW is Big Stone Unit II capacity and the remaining 20 MW is wind capacity) than the lower cost expansion plans. It also includes 30 MW of total wind capacity added over the Planning Period. The incremental cost increase from Plan 1 was $38 million.
- Plan 73 contains an installation of a combined cycle unit, at 10 MW, and also adds 40 MW of IGCC resources in the later years of the Planning Period. The incremental cost increase from Plan 1 was $41 million.
- Plan 98 installed three technology types in 2011, including 20 MW of Big Stone Unit II capacity, 20 MW of wind capacity, and 10 MW of combined cycle capacity. The incremental cost increase from Plan 1 was $58 million.

Table 4-5: Expansion Plan Results

	Ranking of Potential Expansion Plans						
	Optimum Least-Cost Plans			Selective Sub-Optimal Plans			
Year of Installation	1	2	3	56	66	73	98
2011	BS II (30MW) Wind (10MW)	BS II (30MW)	BS II (30MW) Wind (10MW)	BS II (20MW) Wind (20MW)	BS II (30MW) Wind (20MW)	BS II (30MW)	BSII (20MW) Wind (20MW) CC (10MW)
2012	–	–	–	–	–	–	–
2013	–	–	–	–	–	–	–
2014	–	–	–	–	–	–	–
2015	–	–	–	–	–	–	–
2016	–	–	–	Wind (10MW)	–	–	–
2017	–	–	–	Coal (10MW)	–	–	–
2018	–	Coal (10MW)	–	–	–	CC (10MW)	–
2019	Coal (10MW))	–	Coal (10MW)	Coal (10MW)	Coal (10MW)	–	Coal (10MW)
2020	–	Wind (10MW)	–	–	–	Wind (10MW)	–
2021	Coal (10MW)	Coal (10MW)	Coal (10MW)	–	Wind (10MW)	Coal (10MW)	Wind (10MW)
2022	–	–	–	Coal (10MW)	Coal (10MW)	–	Coal (10MW)
2023	Coal (10MW)	Coal (10MW)	Coal (10MW)	–	–	Coal (10MW)	–
2024	–	–	–	–	–	–	–
2025	–	–	–	Coal (10MW)	Coal (10MW)	–	Coal (10MW)
2026	Coal (10MW)	Coal (10MW)	Coal (10MW)	–	–	IGCC (10MW)	–
2027	–	–	–	–	–	–	–
2028	–	–	–	Coal (10MW)	Coal (10MW)	–	Coal (10MW)
2029	Coal (10MW)	Coal (10MW)	Coal (10MW)	–	–	IGCC (10MW)	–
2030	–	–	–	–	–	–	–
2031	–	–	–	Coal (10MW)	Coal (10MW)	–	Coal (10MW)
2032	Coal (10MW)	Coal (10MW)	Coal (10MW)	–	–	IGCC (10MW)	–
2033	–	–	–	IGCC (10MW)	Coal (10MW)	–	Coal (10MW)
2034	–	–	–	–	–	–	–
2035	Coal (10MW)	Coal (10MW)	IGCC (10MW)	–	–	IGCC (10MW)	–
PV Utility Cost Variance (2006 $000)	**-**	**954**	**3,400**	**34,373**	**38,459**	**40,862**	**58,339**

A sensitivity analysis was performed to investigate whether additional capacity from Big Stone Unit II would be beneficial for the Big Stone II Members. This analysis indicates that at least 30 additional megawatts of capacity from Big Stone Unit II could be cost-effectively added by the Big Stone II Members in 2011. This case is not currently contemplated as a resource expansion alternative because all of the proposed

Big Stone Unit II capacity is already allocated to the Big Stone II partners. However, should additional capacity from the Big Stone Unit II become available, the resource expansion analysis found that additional quantities of the Big Stone Unit II capacity would provide for lower total present value costs for the Big Stone II Members as compared with the lowest-cost base plan described previously. While the reserve margin for the Big Stone II Members would obviously far exceed the 15 percent target under this case, the lower-cost results of this case can be understood when compared to the existing resource alternatives of the Big Stone II Members. The Big Stone II Members rely heavily on market-priced non-firm and economy purchases, and generation from owned, lower-efficiency steam resources, and oil-fired diesel generation to serve their loads. In contrast, savings in energy costs the Big Stone II Members could receive through low-cost energy available from the proposed Big Stone Unit II are projected to offset the incremental fixed and capital costs associated with the additional Big Stone Unit II capacity, resulting in lower total costs for power than what is available from their existing resources.

DSM SCREENING

CMMPA is a project oriented, wholesale provider of power to its members, and as such, CMMPA does not have any direct control over its members regarding the development and implementation of demand-side management programs. In accordance with Minnesota law, the members of CMMPA file reports with the DOC regarding annual efforts made by the utility to implement conservation programs. CMMPA regularly encourages it members to engage in conservation programs and it is currently assisting its members with the development of an integrated SCADA and load management system.

The impacts of DSM programs of the Big Stone II Members are addressed in two ways in the Analysis. First, to the extent that historical levels of DSM (i.e., demand and energy reduction) have occurred and are reflected in the historical demand and energy data reported by the members, then the 2006 Load Forecast captures these effects in the econometric forecast equations presented herein. As such, the forecast load growth contained in this Analysis reflects continued growth in DSM demand and energy reductions in proportion to the projected load growth of the Big Stone II Members.

Even though the load forecast is already likely to contain the forecast effects of DSM load reductions, and, hence, lower levels of need for new capacity, it is still necessary to investigate whether additional amounts of DSM, beyond those already implemented by the members, are warranted. To conduct this evaluation, we relied upon the information provided by the Big Stone II Members in recent Conservation Improvement Program filings. This data, supplemented by additional data provided by the members, indicates that the average program expenditures and energy savings across all DSM programs results in an estimated average costs per kilowatt hour save in the range of $0.28.

This estimate of average program costs and savings for the Big Stone II Members was combined with other assumptions regarding DSM program costs and impacts, as

referenced in Table 4-6, below, to conduct a screening of the average costs and benefits of DSM in the Strategist model. Utilizing Strategist and incorporating the lowest-cost expansion plan described above, it is possible to investigate the existing DSM programs implemented by the Big Stone II Members and the cost-effectiveness of the programs with regard to their ability to avoid projected marginal energy costs and costs of incremental capacity additions that are consistent with the optimum resource expansion plan.

Table: 4-6: Average DSM Program Costs and Impacts for the Big Stone II Members

DSM Program Attributes	Value
Program Implementation Date	2011
Utility Program Cost	$0.28/kWh
DSM Program Load Factor	40%
DSM Measure Life	10 yrs
DSM Measure Persistence	100%
DSM Program Free-Ridership	50%

Utilizing the assumptions presented in Table 4-6 and the avoided utility costs developed from the lowest-cost expansion case, the Strategist model computed a cost to benefit ratio under a Utility Cost Test of 0.57, indicating that the average benefits received by the Big Stone II Members from avoided costs produced from the DSM programs are projected to be 57% of the DSM program costs incurred by the members. Because the existing DSM programs being undertaken by the Big Stone II Members are not shown to be cost effective, it is reasonable to assume that should the members decide or be required to implement additional DSM programs, that additional DSM implementations would likely cost more per unit of benefit received and, therefore, additional DSM implementation would show lower cost to benefit ratios that those computed for the existing programs.

CONCLUSIONS

The resource expansion modeling demonstrates that growth in member and changes in planned capacity results in the need for new capacity additions for the Big Stone II Members in the near future. To meet this need, the Big Stone II Members will need to acquire new capacity resources. Evaluations of available and possible resource alternatives indicate that Big Stone Unit II is a viable, low-cost means for the Big Stone II Members to meet this need. Furthermore, the beneficial results produced by acquiring 30 MW of Big Stone Unit II capacity above the current allocation of the Big Stone II Members underscores the need of the members to obtain low-cost, base-loaded capacity.

APPENDICES

The following appendices are included to provide supplemental information regarding portions of this Resource Expansion Analysis:

Appendix A: Load Forecast Statistical Output

Appendix B: Big Stone II Member Load Forecast Tables and Charts

Appendix C: Historical Weather Data

Appendix D: Big Stone II Member Economic Data

Appendix A
LOAD FORECAST STATISTICAL OUTPUT

RW BECK

Appendix A
Statistical Output

Member	County	Member Abbreviation	County Abbreviation
Blue Earth	Faribault	BE	FAR
Delano	Wright	DE	WRI
Fairfax	Renville	FA	RENV
Glencoe	McLeod	GL	MCLE
Granite Falls	Yellow Medicine	GR	YELL
Janesville	Waseca	JA	WAS
Kasson	Dodge	KA	DODG
Kenyon	Goodhue	KE	GOOD
Mountain Lake	Cottonwood	MO	COTT
Sleepy Eye	Brown	SL	BROW
Springfield	Brown	SP	BROW
Willmar	Kandiyohi	WI	KAND
Windom	Cottonwood	WN	COTT

Variable Key Codes	
CDD	Cooling Degree Days (Minneapolis - St. Paul Airport)
GDP	Gross Domestic Product
HDD	Heating Degree Days (Minneapolis - St. Paul Airport)
NEL	Net Energy Requirements
PY	Total Personal Income
RETSAL	Total Retail Sales

Statistical Output Syntax Guide
Variable: County Abbreviation (if applicable), then Variable Key Code. Example: FARGDP = Faribault County Gross Domestic Product

Statistical Output: Blue Earth

Dependent Variable: LOG(BE_NEL)				
Method: Least Squares				
Date: 05/19/06 Time: 15:22				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.56	0.40	18.76	0.00
LOG(FARGDP)	0.52	0.05	9.62	0.00
CDD	8.57E-05	6.76E-05	1.27	0.23
HDD	2.60E-05	2.48E-05	1.05	0.32
R-squared	0.92	Mean dependent var		10.84
Adjusted R-squared	0.90	S.D. dependent var		0.14
S.E. of regression	0.04	Akaike info criterion		(3.22)
Sum squared resid	0.02	Schwarz criterion		(3.03)
Log likelihood	29.80	F-statistic		44.98
Durbin-Watson stat	1.57	Prob(F-statistic)		0.00

Statistical Output: Delano

Dependent Variable: LOG(DE_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 00:15				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.05	0.16	25.24	0.00
LOG(WRIRETSAL)	0.95	0.03	36.66	0.00
CDD	7.57E-05	3.81E-05	1.99	0.07
R-squared	0.99	Mean dependent var		10.43
Adjusted R-squared	0.99	S.D. dependent var		0.27
S.E. of regression	0.02	Akaike info criterion		(4.43)
Sum squared resid	0.01	Schwarz criterion		(4.29)
Log likelihood	38.48	F-statistic		947.62
Durbin-Watson stat	2.11	Prob(F-statistic)		0.00

Statistical Output: Fairfax

Dependent Variable: LOG(FA_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 00:35				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.07	0.25	31.76	0.00
LOG(RENVGDP)	0.16	0.04	4.45	0.00
CDD	2.73E-05	3.33E-05	0.82	0.43
HDD	5.35E-05	1.28E-05	4.18	0.00
R-squared	0.72	Mean dependent var		9.42
Adjusted R-squared	0.65	S.D. dependent var		0.04
S.E. of regression	0.02	Akaike info criterion		(4.52)
Sum squared resid	0.01	Schwarz criterion		(4.32)
Log likelihood	40.14	F-statistic		10.41
Durbin-Watson stat	1.81	Prob(F-statistic)		0.00

Statistical Output: Glencoe

Dependent Variable: LOG(GL_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 00:57				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.23	0.62	5.17	0.00
LOG(MCLEPY)	1.15	0.09	12.88	0.00
CDD	1.07E-04	4.36E-05	2.46	0.03
HDD	3.05E-05	1.59E-05	1.92	0.08
YEAR>2003	(0.12)	0.02	(4.91)	0.00
R-squared	0.95	Mean dependent var		11.19
Adjusted R-squared	0.94	S.D. dependent var		0.12
S.E. of regression	0.03	Akaike info criterion		(3.97)
Sum squared resid	0.01	Schwarz criterion		(3.73)
Log likelihood	36.76	F-statistic		56.94
Durbin-Watson stat	2.28	Prob(F-statistic)		0.00

Statistical Output: Granite Falls

Dependent Variable: LOG(GR_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 01:10				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.28	1.33	6.25	0.00
LOG(YELLPY)	0.34	0.23	1.47	0.17
CDD	8.99E-05	8.66E-05	1.04	0.32
HDD	1.68E-05	3.30E-05	0.51	0.62
R-squared	0.26	Mean dependent var		10.31
Adjusted R-squared	0.08	S.D. dependent var		0.06
S.E. of regression	0.06	Akaike info criterion		(2.56)
Sum squared resid	0.04	Schwarz criterion		(2.37)
Log likelihood	24.47	F-statistic		1.43
Durbin-Watson stat	1.37	Prob(F-statistic)		0.28

Statistical Output: Janesville

Dependent Variable: LOG(JA_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 09:47				
Sample: 1991 2005				
Included observations: 15				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.88	0.28	20.65	0.00
LOG(WASRETSAL)	0.70	0.06	11.13	0.00
CDD	1.56E-04	3.44E-05	4.53	0.00
R-squared	0.95	Mean dependent var		9.28
Adjusted R-squared	0.94	S.D. dependent var		0.10
S.E. of regression	0.02	Akaike info criterion		(4.54)
Sum squared resid	0.01	Schwarz criterion		(4.40)
Log likelihood	37.04	F-statistic		114.73
Durbin-Watson stat	1.72	Prob(F-statistic)		0.00

Statistical Output: Kasson

Dependent Variable: LOG(KA_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 10:43				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.37	0.54	4.34	0.00
LOG(DODGPY)	1.21	0.08	14.81	0.00
CDD	1.15E-04	7.61E-05	1.51	0.16
HDD	5.39E-05	2.60E-05	2.07	0.06
R-squared	0.97	Mean dependent var		10.05
Adjusted R-squared	0.96	S.D. dependent var		0.23
S.E. of regression	0.05	Akaike info criterion		(3.03)
Sum squared resid	0.03	Schwarz criterion		(2.84)
Log likelihood	28.23	F-statistic		111.31
Durbin-Watson stat	2.54	Prob(F-statistic)		0.00

Statistical Output: Kenyon

Dependent Variable: LOG(KE_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 16:07				
Sample(adjusted): 1991 2005				
Included observations: 15 after adjusting endpoints				
Convergence achieved after 18 iterations				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.52	1.28	1.18	0.26
LOG(GOODPY)	1.13	0.18	6.37	0.00
CDD	8.86E-05	3.19E-05	2.78	0.02
HDD	2.34E-05	1.50E-05	1.56	0.15
AR(1)	0.57	0.21	2.77	0.02
R-squared	0.97	Mean dependent var		9.60
Adjusted R-squared	0.96	S.D. dependent var		0.12
S.E. of regression	0.02	Akaike info criterion		(4.36)
Sum squared resid	0.01	Schwarz criterion		(4.12)
Log likelihood	37.68	F-statistic		84.64
Durbin-Watson stat	1.46	Prob(F-statistic)		0.00

Statistical Output: Mountain Lake

Dependent Variable: LOG(MO_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 11:35				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.88	0.65	7.52	0.00
LOG(COTTGDP)	0.84	0.12	6.95	0.00
CDD	3.40E-04	1.05E-04	3.23	0.01
R-squared	0.87	Mean dependent var		9.79
Adjusted R-squared	0.85	S.D. dependent var		0.19
S.E. of regression	0.07	Akaike info criterion		(2.24)
Sum squared resid	0.07	Schwarz criterion		(2.09)
Log likelihood	20.90	F-statistic		42.34
Durbin-Watson stat	2.43	Prob(F-statistic)		0.00

Statistical Output: Sleepy Eye

Dependent Variable: LOG(SL_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 11:47				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.18	0.33	21.60	0.00
LOG(BROWGDP)	0.49	0.05	10.67	0.00
CDD	8.91E-05	4.08E-05	2.18	0.05
HDD	1.44E-05	1.44E-05	1.00	0.34
R-squared	0.93	Mean dependent var		10.62
Adjusted R-squared	0.92	S.D. dependent var		0.09
S.E. of regression	0.03	Akaike info criterion		(4.18)
Sum squared resid	0.01	Schwarz criterion		(3.98)
Log likelihood	37.41	F-statistic		56.55
Durbin-Watson stat	1.60	Prob(F-statistic)		0.00

Statistical Output: Springfield

Dependent Variable: LOG(SP_NEL)				
Method: Least Squares				
Date: 05/19/06 Time: 09:02				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.69	0.39	17.00	0.00
LOG(BROWRETSAL)	0.60	0.07	8.09	0.00
CDD	1.39E-04	4.86E-05	2.87	0.01
YEAR>2003	0.06	0.03	2.32	0.04
R-squared	0.95	Mean dependent var		10.14
Adjusted R-squared	0.94	S.D. dependent var		0.12
S.E. of regression	0.03	Akaike info criterion		(3.96)
Sum squared resid	0.01	Schwarz criterion		(3.77)
Log likelihood	35.68	F-statistic		73.65
Durbin-Watson stat	1.34	Prob(F-statistic)		0.00

Statistical Output: Wilmar

Dependent Variable: LOG(WI_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 12:10				
Sample: 1990 2005				
Included observations: 16				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.18	0.47	10.91	0.00
LOG(KANDPY)	1.01	0.07	15.37	0.00
CDD	6.59E-05	4.43E-05	1.49	0.16
HDD	3.52E-05	1.54E-05	2.29	0.04
R-squared	0.97	Mean dependent var		12.39
Adjusted R-squared	0.96	S.D. dependent var		0.14
S.E. of regression	0.03	Akaike info criterion		(4.06)
Sum squared resid	0.01	Schwarz criterion		(3.87)
Log likelihood	36.52	F-statistic		111.86
Durbin-Watson stat	1.39	Prob(F-statistic)		0.00

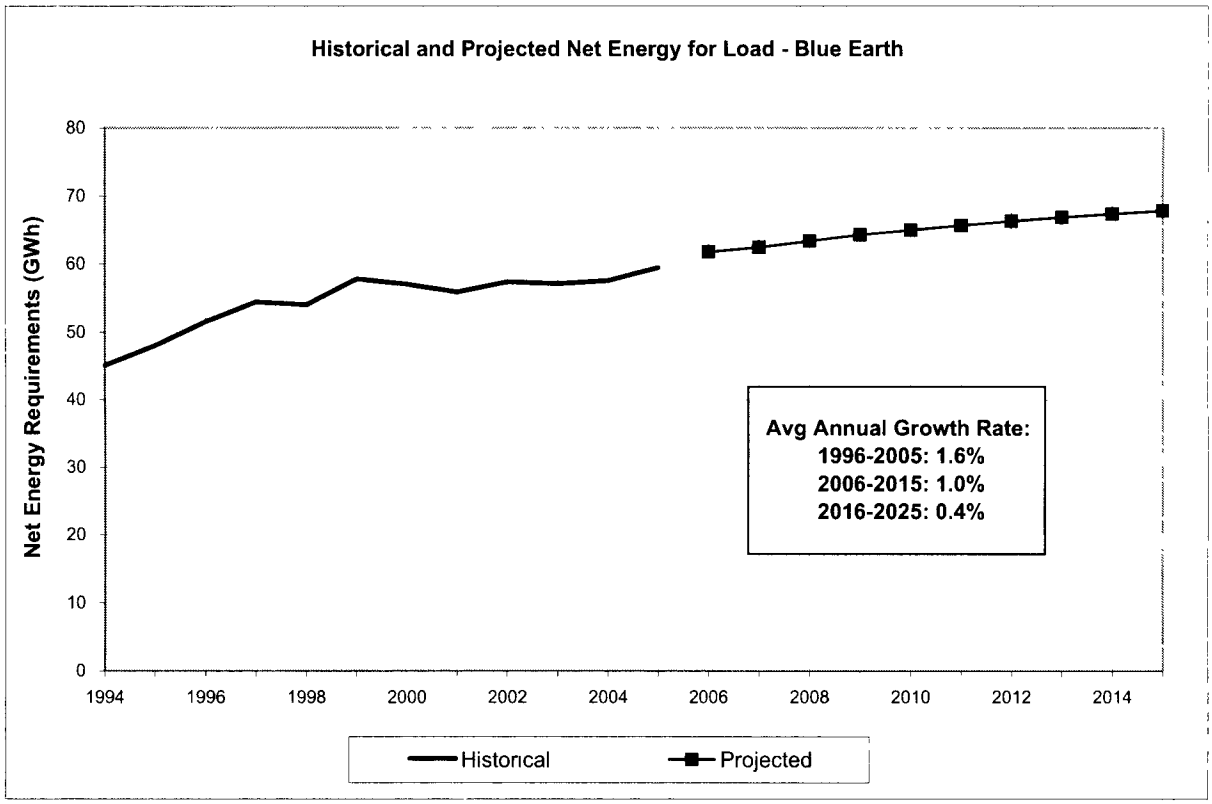
Statistical Output: Windom

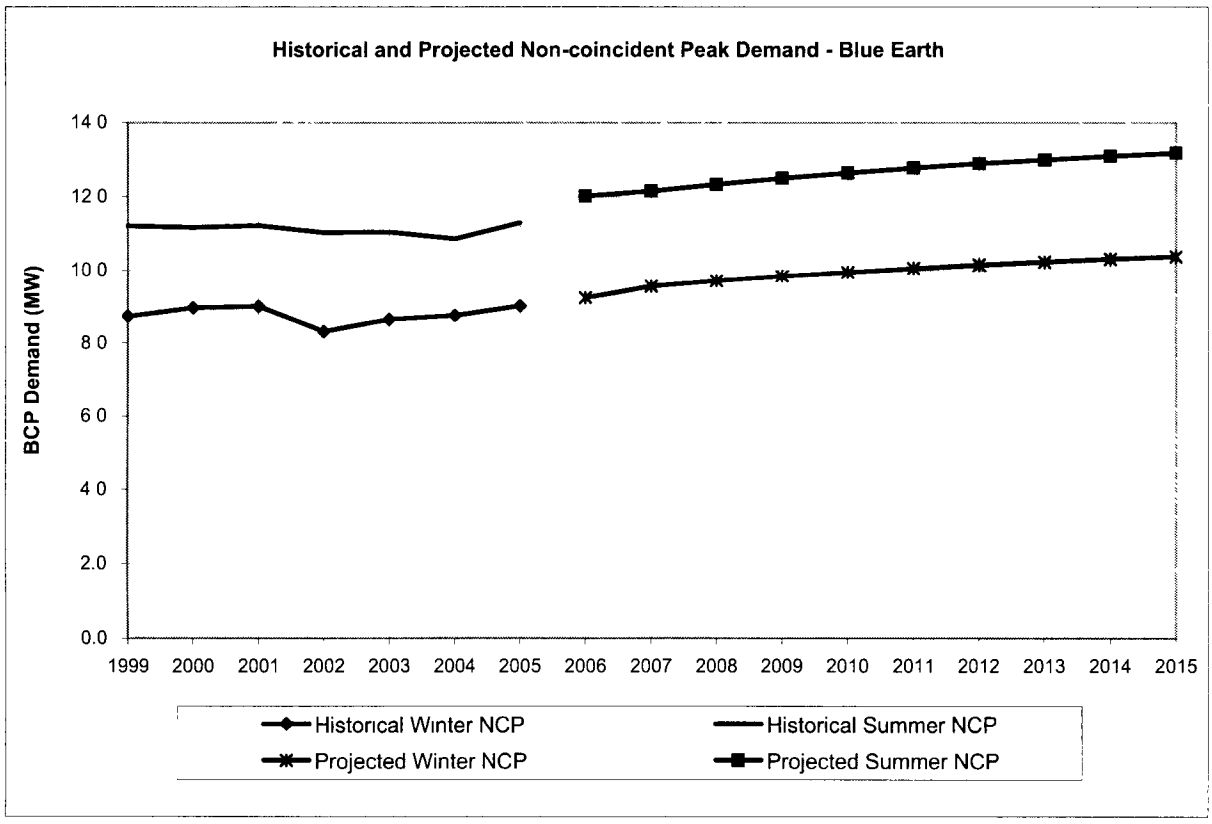
Dependent Variable: LOG(WN_NEL)				
Method: Least Squares				
Date: 05/18/06 Time: 12:25				
Sample(adjusted): 1991 2005				
Included observations: 15 after adjusting endpoints				
Convergence achieved after 7 iterations				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	9.49	0.98	9.63	0.00
LOG(COTTGDP)	0.28	0.16	1.80	0.10
CDD	7.68E-05	3.78E-05	2.03	0.07
AR(1)	0.87	0.09	10.10	0.00
R-squared	0.97	Mean dependent var		11.00
Adjusted R-squared	0.96	S.D. dependent var		0.14
S.E. of regression	0.03	Akaike info criterion		(3.96)
Sum squared resid	0.01	Schwarz criterion		(3.77)
Log likelihood	33.66	F-statistic		104.85
Durbin-Watson stat	1.99	Prob(F-statistic)		0.00

Appendix B

BIG STONE II MEMBER LOAD FORECAST TABLES AND CHARTS

RW BECK


Historical and Projected Net Energy for Load - Blue Earth
Net Energy Requirements (GWh)
80
70
60
50
40
30
20
10
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 1.6%
2006-2015: 1.0%
2016-2025: 0.4%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Blue Earth
BCP Demand (MW)
14 0
12 0
10 0
8 0
6 0
4 0
2.0
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Blue Earth

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	51,547	-	51,105	-	-0 9%	8.2	-	71 8%	10.3	-	57.1%	#N/A	-	#N/A	-
	1997	54,409	5 6%	54,692	7 0%	0 5%	8.3	0 7%	75 2%	10.5	1 9%	59.2%	#N/A	#N/A	#N/A	#N/A
	1998	54,021	-0.7%	55,629	1 7%	3 0%	8 2	-1 1%	75.5%	10.6	1.4%	58 0%	#N/A	#N/A	#N/A	#N/A
	1999	57,811	7.0%	59,061	6 2%	2 2%	8 7	6 8%	75.6%	11.2	5 3%	58 9%	#N/A	#N/A	#N/A	#N/A
	2000	57,009	-1 4%	57,686	-2 3%	1 2%	9 0	2.7%	72.6%	11.2	-0 4%	58 3%	#N/A	#N/A	#N/A	#N/A
	2001	55,870	-2 0%	55,860	-3 2%	0 0%	9 0	0 4%	70.9%	11.2	0 5%	56 9%	#N/A	#N/A	#N/A	#N/A
	2002	57,374	2 7%	56,613	1 3%	-1 3%	8 3	-7.7%	78.8%	11.0	-1 7%	59 4%	#N/A	#N/A	#N/A	#N/A
	2003	57,103	-0 5%	56,744	0 2%	-0.6%	8 6	4 1%	75 4%	11 0	0 1%	59 1%	#N/A	#N/A	#N/A	#N/A
	2004	57,585	0 8%	59,116	4.2%	2 7%	8 7	1 2%	75 1%	10 9	-1 6%	60 6%	#N/A	#N/A	#N/A	#N/A
	2005	59,482	3 3%	59,290	0 3%	-0.3%	9 0	3 0%	75 3%	11 3	4 1%	60 1%	#N/A	#N/A	#N/A	#N/A
Projected	2006	61,767	3 8%	61,767	4.2%		9 2	2 5%	76.3%	12 0	6.4%	58.7%	8 9	#N/A	11 7	#N/A
	2007	62,457	1 1%	62,457	1 1%		9.6	3 4%	74 6%	12 1	1.1%	58.7%	9 0	1.1%	11 9	1 1%
	2008	63,404	1.5%	63,404	1.5%		9.7	1 5%	74.6%	12 3	1 5%	58.7%	9.1	1 5%	12 0	1 5%
	2009	64,292	1.4%	64,292	1.4%		9.8	1 4%	74 6%	12.5	1 4%	58.7%	9 2	1 4%	12 2	1 4%
	2010	65,002	1.1%	65,002	1 1%		10.0	1 1%	74 6%	12 6	1.1%	58.7%	9.3	1 1%	12 3	1 1%
	2011	65,692	1.1%	65,692	1.1%		10.1	1.1%	74.6%	12 8	1.1%	58.7%	9 4	1 1%	12.5	1.1%
	2012	66,332	1 0%	66,332	1 0%		10.2	1.0%	74 6%	12.9	1 0%	58.7%	9 5	1 0%	12.6	1.0%
	2013	66,860	0 8%	66,860	0 8%		10.2	0.8%	74 6%	13.0	0 8%	58 7%	9 6	0 8%	12.7	0.8%
	2014	67,359	0 7%	67,359	0 7%		10 3	0 7%	74.6%	13.1	0 7%	58 7%	9 7	0.7%	12 8	0.7%
	2015	67,811	0 7%	67,811	0 7%		10.4	0 7%	74 6%	13.2	0 7%	58 7%	9 7	0.7%	12 9	0 7%
	2016	68,230	0 6%	68,230	0.6%		10 4	0 6%	74.6%	13 3	0 6%	58.7%	9 8	0.6%	13 0	0 6%
	2017	68,695	0 7%	68,695	0.7%		10.5	0 7%	74.6%	13.4	0 7%	58 7%	9 9	0.7%	13 0	0 7%
	2018	69,066	0 5%	69,066	0.5%		10.6	0 5%	74 6%	13 4	0 5%	58 7%	9 9	0.5%	13 1	0 5%
	2019	69,315	0 4%	69,315	0.4%		10.6	0.4%	74 6%	13 5	0.4%	58.7%	10 0	0 4%	13 2	0 4%
	2020	69,545	0.3%	69,545	0 3%		10.6	0 3%	74 6%	13 5	0.3%	58.7%	10 0	0 3%	13 2	0 3%
	2021	69,731	0 3%	69,731	0.3%		10 7	0 3%	74 6%	13 6	0 3%	58.7%	10.0	0 3%	13.2	0.3%
	2022	69,960	0.3%	69,960	0 3%		10 7	0 3%	74.6%	13.6	0 3%	58 7%	10 1	0 3%	13.3	0.3%
	2023	70,217	0.4%	70,217	0 4%		10 7	0 4%	74 6%	13 7	0 4%	58 7%	10 1	0.4%	13 3	0.4%
	2024	70,409	0.3%	70,409	0 3%		10 8	0 3%	74 6%	13 7	0 3%	58.7%	10 1	0.3%	13 4	0 3%
	2025	70,605	0.3%	70,605	0.3%		10 8	0 3%	74 6%	13 7	0 3%	58 7%	10 1	0 3%	13 4	0 3%
AAGR	Thru 2005		1 6%		1 7%			1.1%	74 6%		1 0%	58.8%		#N/A		#N/A
	2006-2015		1 0%		1.0%			1.3%	74 7%		1.0%	58.7%		1 0%		1.0%
	2016-2025		0 4%		0 4%			0 4%	74.6%		0 4%	58.7%		0 4%		0 4%

Blue Earth

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	4,644	4,075	4,538	4,350	4,273	5,390	6,291	5,614	5,031	4,378	4,223	4,567	57,374	#N/A
	2003	4,896	4,327	4,527	4,184	4,195	4,881	5,949	5,961	4,880	4,417	4,185	4,701	57,103	56,967
	2004	5,003	4,542	4,588	4,181	4,331	5,026	5,769	5,240	5,146	4,543	4,410	4,803	57,585	57,132
	2005	4,892	4,206	4,539	4,244	4,432	5,469	6,330	6,077	5,357	4,619	4,325	4,993	59,482	59,301
Projected	2006	5,185	4,577	4,854	4,525	4,596	5,538	6,492	6,106	5,444	4,790	4,574	5,084	61,767	61,256
	2007	5,243	4,628	4,908	4,576	4,648	5,600	6,565	6,174	5,505	4,844	4,625	5,141	62,457	62,296
	2008	5,323	4,698	4,983	4,645	4,718	5,685	6,664	6,268	5,589	4,917	4,695	5,219	63,404	63,182
	2009	5,397	4,764	5,053	4,710	4,784	5,765	6,758	6,355	5,667	4,986	4,761	5,292	64,292	64,084
	2010	5,457	4,816	5,108	4,762	4,837	5,828	6,832	6,426	5,729	5,041	4,813	5,351	65,002	64,836
	2011	5,515	4,868	5,163	4,813	4,889	5,890	6,905	6,494	5,790	5,095	4,865	5,408	65,692	65,531
	2012	5,569	4,915	5,213	4,860	4,936	5,948	6,972	6,557	5,847	5,144	4,912	5,460	66,332	66,182
	2013	5,613	4,954	5,254	4,898	4,975	5,995	7,027	6,609	5,893	5,185	4,951	5,504	66,860	66,736
	2014	5,655	4,991	5,294	4,935	5,013	6,040	7,080	6,659	5,937	5,224	4,988	5,545	67,359	67,242
	2015	5,693	5,025	5,329	4,968	5,046	6,080	7,127	6,703	5,977	5,259	5,021	5,582	67,811	67,705
Projected	2016	5,728	5,056	5,362	4,999	5,077	6,118	7,171	6,745	6,014	5,291	5,052	5,616	68,230	68,132
	2017	5,767	5,090	5,399	5,033	5,112	6,159	7,220	6,791	6,055	5,328	5,087	5,655	68,695	68,586
	2018	5,798	5,118	5,428	5,060	5,140	6,193	7,259	6,827	6,088	5,356	5,114	5,685	69,066	68,980
	2019	5,819	5,136	5,447	5,078	5,158	6,215	7,286	6,852	6,110	5,376	5,133	5,706	69,315	69,257
	2020	5,838	5,153	5,465	5,095	5,175	6,236	7,310	6,875	6,130	5,393	5,150	5,725	69,545	69,491
	2021	5,854	5,167	5,480	5,109	5,189	6,252	7,329	6,893	6,146	5,408	5,164	5,740	69,731	69,688
	2022	5,873	5,184	5,498	5,126	5,206	6,273	7,353	6,916	6,166	5,426	5,181	5,759	69,960	69,906
	2023	5,895	5,203	5,518	5,144	5,225	6,296	7,380	6,941	6,189	5,446	5,200	5,780	70,217	70,157
	2024	5,911	5,217	5,533	5,158	5,240	6,313	7,400	6,960	6,206	5,460	5,214	5,796	70,409	70,364
	2025	5,927	5,232	5,549	5,173	5,254	6,331	7,421	6,979	6,223	5,476	5,228	5,812	70,605	70,559

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	8 1%	7 1%	7 9%	7 6%	7 4%	9 4%	11 0%	9 8%	8 8%	7 6%	7 4%	8 0%	100 0%
	2003	8 6%	7 6%	7 9%	7 3%	7 3%	8 5%	10 4%	10 4%	8 5%	7 7%	7 3%	8 2%	100 0%
	2004	8 7%	7 9%	8 0%	7 3%	7 5%	8 7%	10 0%	9 1%	8 9%	7 9%	7 7%	8 3%	100 0%
	2005	8 2%	7 1%	7 6%	7 1%	7 5%	9 2%	10 6%	10 2%	9 0%	7 8%	7 3%	8 4%	100 0%
Projected	2006	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2007	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2008	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2009	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2010	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2011	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2012	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2013	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2014	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
	2015	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 4%	7 4%	7 9%	7 3%	7 4%	9 0%	10 5%	9 9%	8 8%	7 8%	7 4%	8 2%	100 0%

Blue Earth

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	78	112	112	112	106	83	83	83	#N/A	112
	2002	83	83	83	92	98	110	110	108	110	79	81	83	83	110
	2003	86	85	82	84	83	107	110	109	104	84	77	87	86	110
	2004	86	84	82	80	83	107	109	106	108	85	81	90	87	109
	2005	85	81	79	79	82	113	111	108	107	101	79	91	90	113
Projected	2006	92	90	87	87	93	119	120	117	117	100	90	96	92	120
	2007	93	91	88	88	94	120	121	119	119	101	92	97	96	121
	2008	95	93	89	90	95	122	123	120	120	103	93	98	97	123
	2009	96	94	91	91	97	124	125	122	122	104	94	100	98	125
	2010	97	95	92	92	98	125	126	123	123	105	95	101	100	126
	2011	98	96	93	93	99	126	128	125	125	107	96	102	101	128
	2012	99	97	93	94	100	128	129	126	126	108	97	102	102	129
	2013	100	98	94	95	100	129	130	127	127	108	97	103	102	130
	2014	101	98	95	95	101	130	131	128	128	109	98	104	103	131
	2015	101	99	96	96	102	131	132	129	129	110	99	104	104	132
Projected	2016	102	100	96	97	102	131	133	130	130	111	99	105	104	133
	2017	103	100	97	97	103	132	134	131	131	111	100	106	105	134
	2018	103	101	97	98	104	133	134	131	131	112	100	106	106	134
	2019	104	101	98	98	104	133	135	132	132	112	101	106	106	135
	2020	104	102	98	98	104	134	135	132	132	113	101	107	106	135
	2021	104	102	98	99	105	134	136	132	132	113	101	107	107	136
	2022	105	102	99	99	105	135	136	133	133	113	102	107	107	136
	2023	105	103	99	99	105	135	137	133	133	114	102	108	107	137
	2024	105	103	99	100	106	136	137	134	134	114	102	108	108	137
	2025	106	103	100	100	106	136	137	134	134	115	102	108	108	137

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002	75 6%	73 4%	73 8%	65 5%	58 3%	68 1%	76 7%	69 7%	63 8%	74 2%	72 9%	73 7%	78 8%	59 4%
	2003	76 1%	75 6%	73 9%	69 3%	67 6%	63 4%	72 5%	73 6%	65 4%	70 4%	75 1%	72 2%	75 4%	59 1%
	2004	78 3%	78 0%	75 2%	72 7%	70 4%	65 1%	71 5%	66 2%	66 1%	71 9%	75 7%	71 6%	75 1%	60 6%
	2005	77 2%	77 0%	77 5%	74 6%	72 4%	67 3%	76 9%	75 5%	69 5%	61 4%	76 4%	74 0%	75 3%	60 1%
Projected	2006	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 3%	71 5%	76 3%	58 7%
	2007	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 0%	71 2%	74 6%	58 7%
	2008	75 4%	72 9%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 1%	71 3%	74 6%	58 7%
	2009	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 3%	71 5%	74 6%	58 7%
	2010	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 3%	71 5%	74 6%	58 7%
	2011	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 4%	71 6%	74 6%	58 7%
	2012	75 4%	72 9%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 5%	71 7%	74 6%	58 7%
	2013	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 5%	71 7%	74 6%	58 7%
	2014	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 6%	71 8%	74 6%	58 7%
	2015	75 4%	75 5%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 6%	71 8%	74 6%	58 7%
Avg.	1996-2005	76 8%	76 0%	75 1%	70 5%	67 2%	66 0%	74 4%	71 2%	66 2%	69 5%	75 0%	72 9%	76 2%	59 8%
	2006-2015	75 4%	75 0%	74 9%	71 9%	66 6%	64 7%	72 7%	69 9%	64 4%	64 3%	70 4%	71 6%	74 7%	58 7%

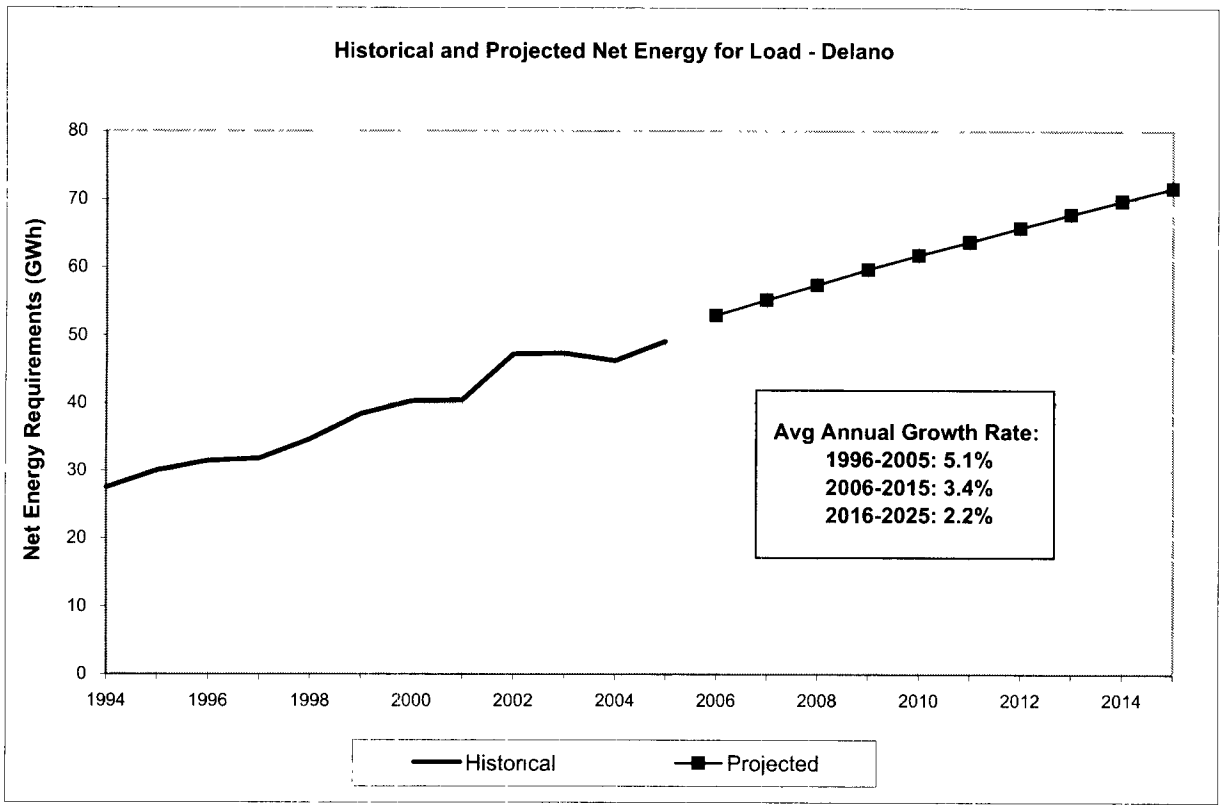
Blue Earth

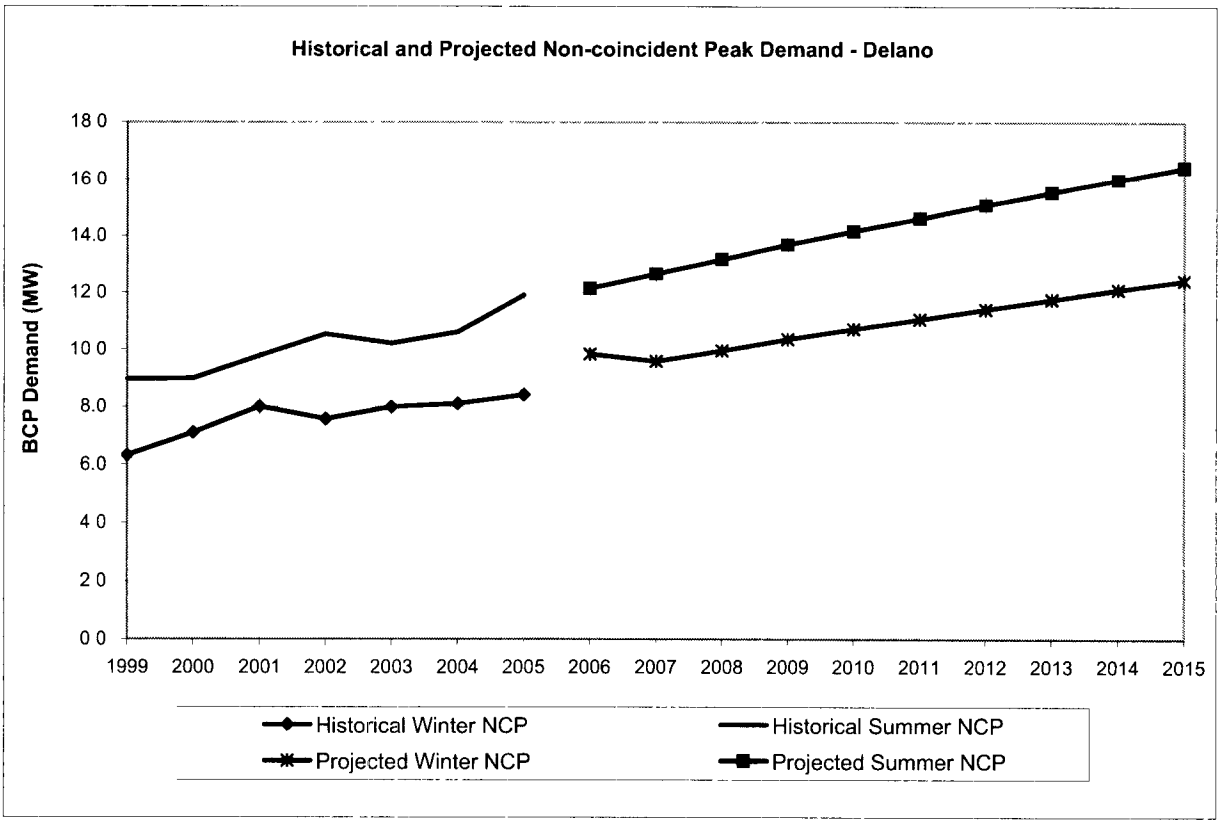
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	89	87	82	85	89	113	117	111	114	97	88	94	89	117
	2007	90	88	83	86	90	114	119	113	115	98	89	96	90	119
	2008	91	89	84	87	91	116	120	114	117	99	90	97	91	120
Projected	2009	92	91	85	89	93	117	122	116	119	101	91	98	92	122
Projected	2010	93	92	86	90	94	119	123	117	120	102	92	99	93	123
Projected	2011	94	93	87	90	95	120	125	119	121	103	93	100	94	125
Projected	2012	95	94	88	91	96	121	126	120	122	104	94	101	95	126
Projected	2013	96	94	89	92	96	122	127	121	123	105	95	102	96	127
Projected	2014	97	95	89	93	97	123	128	122	124	105	95	102	97	128
Projected	2015	97	96	90	93	98	124	129	122	125	106	96	103	97	129
Projected	2016	98	96	91	94	98	125	130	123	126	107	96	104	98	130
Projected	2017	99	97	91	95	99	125	130	124	127	107	97	104	99	130
Projected	2018	99	97	92	95	100	126	131	125	127	108	97	105	99	131
Projected	2019	100	98	92	95	100	126	132	125	128	108	98	105	100	132
Projected	2020	100	98	92	96	100	127	132	125	128	109	98	105	100	132
Projected	2021	100	98	93	96	101	127	132	126	129	109	98	106	100	132
Projected	2022	101	99	93	96	101	128	133	126	129	109	99	106	101	133
Projected	2023	101	99	93	97	101	128	133	127	129	110	99	106	101	133
Projected	2024	101	99	93	97	101	128	134	127	130	110	99	107	101	134
Projected	2025	101	100	94	97	102	129	134	127	130	110	99	107	101	134

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	96 0%	97 7%
	2007	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
	2008	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2009	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2010	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2011	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2012	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2013	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2014	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
Projected	2015	96 0%	96 6%	94 1%	97 3%	96 0%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	93 9%	97 7%
	2006-2015	96 0%	96 6%	94 1%	97 3%	96 6%	94 8%	97 7%	95 0%	97 1%	96 4%	97 0%	98 6%	94 1%	97 7%


Historical and Projected Net Energy for Load - Delano
Net Energy Requirements (GWh)
80
70
60
50
40
30
20
10
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 5.1%
2006-2015: 3.4%
2016-2025: 2.2%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Delano
BCP Demand (MW)
18 0
16 0
14.0
12 0
10 0
8.0
6.0
4 0
2 0
0 0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Delano

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	31,428	-	31,660	-	0 7%	5.7	-	63.4%	7 0	-	51 0%	#N/A	-	#N/A	-
	1997	31,818	1.2%	32,033	1 2%	0.7%	5 8	2 9%	62.4%	7 3	3.4%	49 9%	#N/A	#N/A	#N/A	#N/A
	1998	34,634	8.9%	34,480	7 6%	-0 4%	5 9	2 1%	66.6%	8 1	11 1%	48 9%	#N/A	#N/A	#N/A	#N/A
	1999	38,396	10 9%	38,202	10.8%	-0 5%	6 3	6 4%	69 4%	9.0	10.9%	48.9%	#N/A	#N/A	#N/A	#N/A
	2000	40,311	5 0%	40,296	5 5%	0 0%	7.1	12 5%	64.7%	9 0	0 2%	51 2%	#N/A	#N/A	#N/A	#N/A
	2001	40,459	0 4%	39,782	-1 3%	-1 7%	8.0	12 5%	57 7%	9.8	8 9%	47 2%	#N/A	#N/A	#N/A	#N/A
	2002	47,242	16.8%	46,224	16 2%	-2 2%	7 6	-5 4%	71 3%	10.5	7.8%	51.1%	#N/A	#N/A	#N/A	#N/A
	2003	47,366	0 3%	46,725	1 1%	-1 4%	8 0	5 5%	67.7%	10.2	-3 1%	52 9%	#N/A	#N/A	#N/A	#N/A
	2004	46,262	-2.3%	46,687	-0 1%	0 9%	8 1	1 5%	65.2%	10.6	3.8%	49 8%	#N/A	#N/A	#N/A	#N/A
	2005	49,162	6 3%	48,051	2 9%	-2 3%	8 4	3.9%	66 7%	11 9	12 3%	47 1%	#N/A	#N/A	#N/A	#N/A
Projected	2006	52,972	7 7%	52,972	10 2%		9 8	17 0%	61 4%	12.1	1 9%	49.8%	8 7	#N/A	11 5	#N/A
	2007	55,223	4 2%	55,223	4.2%		9 6	-2.7%	65 8%	12 7	4 2%	49.8%	9 1	4.2%	12 0	4.2%
	2008	57,414	4 0%	57,414	4.0%		10 0	4.0%	65 8%	13 2	4 0%	49.8%	9 4	4 0%	12 5	4 0%
	2009	59,741	4 1%	59,741	4 1%		10 4	4.1%	65 8%	13 7	4.1%	49.8%	9 8	4 1%	13 0	4.1%
	2010	61,804	3 5%	61,804	3.5%		10 7	3.5%	65 8%	14 2	3 5%	49.8%	10.1	3 5%	13.4	3 5%
	2011	63,757	3 2%	63,757	3.2%		11 1	3.2%	65 8%	14 6	3.2%	49.8%	10 5	3.2%	13 9	3 2%
	2012	65,822	3 2%	65,822	3 2%		11 4	3.2%	65 8%	15.1	3.2%	49 8%	10 8	3.2%	14 3	3 2%
	2013	67,795	3 0%	67,795	3 0%		11.8	3 0%	65.8%	15 5	3.0%	49 8%	11 1	3.0%	14 7	3 0%
	2014	69,745	2 9%	69,745	2 9%		12 1	2 9%	65.8%	16 0	2.9%	49 8%	11 4	2.9%	15.2	2 9%
	2015	71,628	2 7%	71,628	2 7%		12.4	2 7%	65.8%	16 4	2 7%	49 8%	11 7	2.7%	15 6	2 7%
	2016	73,383	2.5%	73,383	2 5%		12 7	2 5%	65.8%	16 8	2 5%	49 8%	12.0	2 5%	15 9	2 5%
	2017	75,193	2.5%	75,193	2 5%		13 0	2 5%	65 8%	17 2	2 5%	49 8%	12.3	2 5%	16 3	2 5%
	2018	76,944	2 3%	76,944	2 3%		13 4	2 3%	65 8%	17.6	2 3%	49 8%	12.6	2 3%	16.7	2 3%
	2019	78,702	2.3%	78,702	2 3%		13.7	2.3%	65 8%	18.0	2 3%	49 8%	12 9	2 3%	17 1	2.3%
	2020	80,458	2 2%	80,458	2 2%		14 0	2.2%	65 8%	18.5	2 2%	49 8%	13 2	2 2%	17 5	2 2%
	2021	82,226	2.2%	82,226	2 2%		14 3	2.2%	65 8%	18.9	2.2%	49.8%	13 5	2 2%	17 9	2 2%
	2022	83,989	2 1%	83,989	2 1%		14 6	2.1%	65 8%	19 3	2 1%	49.8%	13 8	2 1%	18 2	2 1%
	2023	85,784	2 1%	85,784	2 1%		14 9	2 1%	65 8%	19 7	2.1%	49 8%	14 1	2.1%	18 6	2 1%
	2024	87,536	2.0%	87,536	2 0%		15 2	2 0%	65 8%	20 1	2.0%	49 8%	14 4	2 0%	19 0	2 0%
	2025	89,326	2 0%	89,326	2 0%		15 5	2 0%	65.8%	20 5	2.0%	49 8%	14 6	2.0%	19.4	2 0%
AAGR	Thru 2005		5 1%		4 7%			4 5%	65.5%		6 0%	49 8%		#N/A		#N/A
	2006-2015		3.4%		3 4%			2 6%	65.3%		3 4%	49 8%		3 4%		3.4%
	2016-2025		2.2%		2 2%			2 2%	65 8%		2 2%	49.8%		2 2%		2 2%

Delano

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	3,985	3,489	3,730	3,600	3,577	4,062	4,927	4,195	3,982	3,956	3,710	4,028	47,242	#N/A
	2003	4,183	3,747	3,836	3,562	3,564	3,824	4,536	4,622	3,830	3,779	3,726	4,156	47,366	47,399
	2004	4,309	3,878	3,879	3,473	3,394	3,651	4,302	3,917	3,912	3,640	3,711	4,195	46,262	46,377
	2005	4,330	3,784	3 980	3 470	3 617	4,356	4,917	4,564	4,068	3 827	3,811	4,438	49,162	48,631
Projected	2006	4,687	4,155	4,301	3,934	3,945	4,426	5,206	4,819	4,403	4,238	4,171	4,687	52,972	51,952
	2007	4,886	4,332	4,483	4,101	4,113	4,615	5,427	5,024	4,590	4,418	4,348	4,886	55,223	54,666
	2008	5,080	4,504	4,661	4,264	4,276	4,798	5,642	5,223	4,772	4,594	4,520	5,080	57,414	56,872
	2009	5,285	4,686	4,850	4,437	4,449	4,992	5,871	5,435	4,965	4,780	4,704	5,286	59,741	59,165
	2010	5,468	4,848	5,018	4,590	4,603	5,164	6,074	5,623	5,137	4,945	4,866	5,469	61,804	61,294
	2011	5,641	5,001	5,176	4,735	4,748	5,328	6,265	5,800	5,299	5,101	5,020	5,642	63,757	63,274
	2012	5,823	5,163	5,344	4,889	4,902	5,500	6,468	5,988	5,471	5,266	5,182	5,824	65,822	65,312
	2013	5 998	5 318	5 504	5 035	5 049	5 665	6 662	6,168	5,635	5,424	5,338	5,999	67,795	67,307
	2014	6,171	5,471	5,663	5,180	5,194	5,828	6,854	6,345	5,797	5,580	5,491	6,172	69,745	69,263
	2015	6,337	5,619	5,815	5,320	5,334	5,985	7,039	6,516	5,953	5,731	5,639	6,338	71,628	71,162
Projected	2016	6,492	5,756	5,958	5,450	5,465	6,132	7,211	6,676	6,099	5,871	5,778	6,493	73,383	72,949
	2017	6,653	5,898	6,105	5,585	5,600	6,283	7,389	6,841	6,250	6,016	5,920	6,654	75,193	74,746
	2018	6,807	6,036	6,247	5,715	5,730	6,430	7,561	7,000	6,395	6,156	6,058	6,808	76,944	76,511
	2019	6,963	6,174	6,390	5,845	5,861	6,577	7,734	7,160	6,541	6,297	6,196	6,964	78,702	78,267
	2020	7,118	6,311	6,532	5,976	5,992	6,723	7,907	7,319	6,687	6,437	6,335	7,119	80,458	80,024
	2021	7,275	6,450	6,676	6,107	6,124	6,871	8,080	7,480	6,834	6,579	6,474	7,276	82,226	81,788
	2022	7,431	6,588	6,819	6,238	6,255	7,018	8,254	7,641	6,981	6,720	6,613	7,432	83,989	83,553
	2023	7,589	6,729	6,965	6,371	6,389	7,168	8,430	7,804	7,130	6,864	6,754	7,591	85,784	85,340
	2024	7,745	6,867	7 107	6 501	6 519	7,315	8,602	7,963	7,276	7,004	6,892	7,746	87,536	87,103
	2025	7,903	7,007	7,252	6,634	6,652	7,464	8,778	8,126	7,424	7,147	7,033	7,904	89,326	88,883

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	8 4%	7 4%	7 9%	7 6%	7 6%	8 6%	10 4%	8 9%	8 4%	8 4%	7 9%	8 5%	100 0%
	2003	8 8%	7 9%	8 1%	7 5%	7 5%	8 1%	9 6%	9 8%	8 1%	8 0%	7 9%	8 8%	100 0%
	2004	9 3%	8 4%	8 4%	7 5%	7 3%	7 9%	9 3%	8 5%	8 5%	7 9%	8 0%	9 1%	100 0%
	2005	8 8%	7 7%	8 1%	7 1%	7 4%	8 9%	10 0%	9 3%	8 3%	7 8%	7 8%	9 0%	100 0%
Projected	2006	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2007	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2008	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2009	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2010	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2011	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2012	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2013	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2014	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
	2015	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 8%	7 8%	8 1%	7 4%	7 4%	8 4%	9 8%	9 1%	8 3%	8 0%	7 9%	8 8%	100 0%

Delano

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	61	90	96	98	75	65	71	74	#N/A	98
	2002	76	70	70	73	80	97	105	90	102	74	74	80	76	105
	2003	76	73	72	71	71	89	94	102	90	73	73	77	80	102
	2004	81	77	74	72	76	94	106	93	99	73	76	82	81	106
	2005	84	79	77	75	78	112	116	119	103	92	83	98	84	119
Projected	2006	92	86	84	82	90	105	121	115	110	83	89	94	98	121
	2007	96	90	87	85	94	110	127	120	115	87	92	98	96	127
	2008	100	94	91	89	98	114	132	125	119	90	96	101	100	132
	2009	104	97	94	92	102	119	137	130	124	94	99	105	104	137
	2010	107	101	98	96	105	123	142	134	129	97	103	108	107	142
	2011	111	104	101	99	109	127	146	138	133	100	106	112	111	146
	2012	114	107	104	102	112	131	151	143	137	103	109	115	114	151
	2013	118	111	107	105	115	135	155	147	141	106	112	118	118	155
	2014	121	114	110	108	119	139	160	151	145	110	115	122	121	160
	2015	124	117	113	111	122	143	164	156	149	112	118	125	124	164
Projected	2016	127	120	116	114	125	146	168	159	153	115	121	128	127	168
	2017	130	123	119	116	128	150	172	163	156	118	124	131	130	172
	2018	134	125	122	119	131	153	176	167	160	121	127	134	134	176
	2019	137	128	124	122	134	157	180	171	164	124	129	137	137	180
	2020	140	131	127	125	137	160	185	175	167	126	132	140	140	185
	2021	143	134	130	127	140	164	189	179	171	129	135	143	143	189
	2022	146	137	133	130	143	167	193	182	175	132	138	146	146	193
	2023	149	140	136	133	146	171	197	186	179	135	141	149	149	197
	2024	152	143	138	136	149	174	201	190	182	137	144	152	152	201
	2025	155	146	141	138	152	178	205	194	186	140	147	155	155	205

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002	70 8%	74 2%	71 9%	68 1%	60 0%	58 2%	62 8%	62 4%	54 3%	71 8%	70 0%	67 8%	71 3%	51 1%
	2003	73 7%	76 1%	71 2%	70 1%	67 4%	59 5%	65 2%	60 8%	58 8%	69 3%	70 8%	72 6%	67 7%	52 9%
	2004	71 5%	71 9%	70 6%	66 8%	59 8%	53 7%	54 5%	56 7%	54 8%	66 9%	67 9%	68 8%	65 2%	49 8%
	2005	69 2%	71 2%	69 8%	64 0%	62 6%	54 1%	57 0%	51 5%	54 6%	55 7%	63 7%	60 6%	66 7%	47 1%
Projected	2006	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 2%	67 2%	61 4%	49 8%
	2007	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 4%	67 3%	65 8%	49 8%
	2008	68 5%	69 1%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 3%	67 3%	65 8%	49 8%
	2009	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 7%	67 7%	65 8%	49 8%
	2010	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 9%	67 9%	65 8%	49 8%
	2011	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 9%	67 8%	65 8%	49 8%
	2012	68 5%	69 1%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	66 0%	68 0%	65 8%	49 8%
	2013	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	66 1%	68 1%	65 8%	49 8%
	2014	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	66 2%	68 2%	65 8%	49 8%
	2015	68 5%	71 6%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	66 4%	68 3%	65 8%	49 8%
Avg.	1996-2005	71 3%	73 3%	70 9%	67 2%	62 4%	56 4%	59 9%	57 8%	55 7%	65 9%	68 1%	67 5%	67 7%	50 2%
	2006-2015	68 5%	71 1%	69 0%	66 6%	58 8%	58 3%	57 6%	56 3%	55 5%	68 5%	65 8%	67 8%	65 3%	49 8%

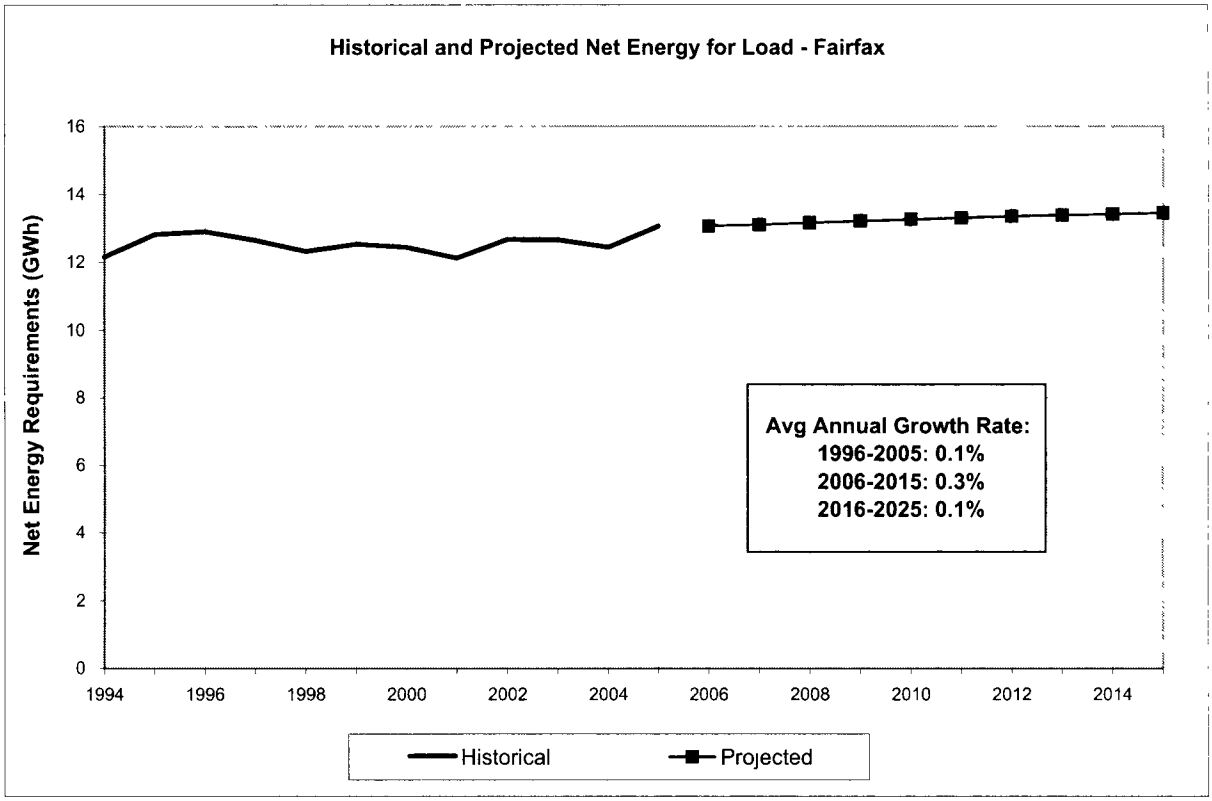
Delano

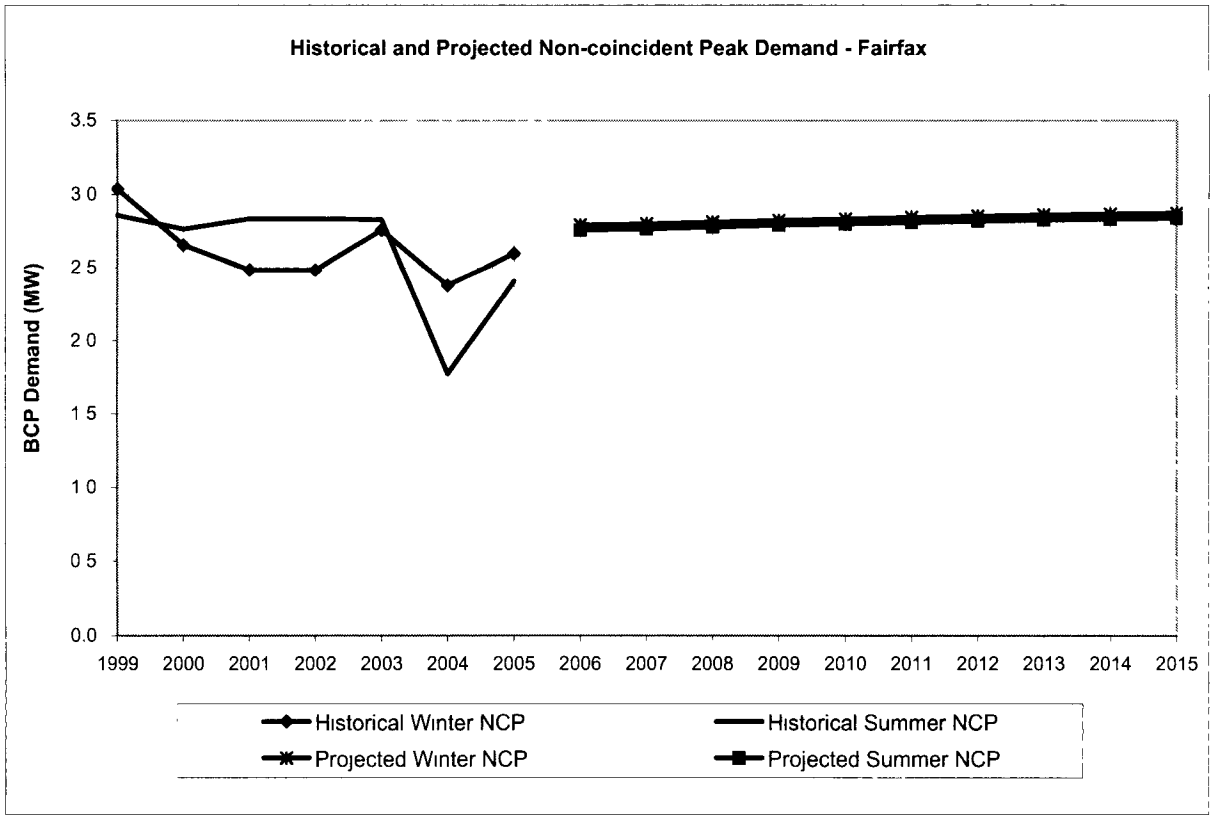
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	87	83	83	79	89	104	115	114	107	81	87	91	87	115
	2007	91	86	87	83	93	108	120	119	111	84	91	95	91	120
	2008	94	90	90	86	97	112	125	123	116	88	95	99	94	125
Projected	2009	98	93	94	90	101	117	130	128	120	91	98	102	98	130
Projected	2010	101	97	97	93	104	121	134	133	125	94	101	106	101	134
Projected	2011	105	100	100	96	107	125	139	137	128	97	104	109	105	139
Projected	2012	108	103	103	99	111	129	143	142	133	101	107	112	108	143
Projected	2013	111	106	106	102	114	133	147	146	137	104	110	115	111	147
Projected	2014	114	109	109	105	117	136	152	150	141	107	113	119	114	152
Projected	2015	117	112	112	107	121	140	156	154	144	109	116	121	117	156
Projected	2016	120	115	115	110	124	144	159	158	148	112	119	124	120	159
Projected	2017	123	117	118	113	127	147	163	162	151	115	122	127	123	163
Projected	2018	126	120	121	115	130	151	167	165	155	118	125	130	126	167
Projected	2019	129	123	123	118	133	154	171	169	159	120	127	133	129	171
Projected	2020	132	126	126	121	135	157	175	173	162	123	130	136	132	175
Projected	2021	135	128	129	123	138	161	179	177	166	126	133	139	135	179
Projected	2022	138	131	132	126	141	164	182	181	169	128	136	142	138	182
Projected	2023	141	134	135	129	144	168	186	184	173	131	139	145	141	186
Projected	2024	144	137	137	131	147	171	190	188	176	134	141	148	144	190
Projected	2025	146	139	140	134	150	175	194	192	180	136	144	151	146	194

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	88 2%	94 7%
	2007	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
	2008	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2009	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2010	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2011	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2012	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2013	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2014	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
Projected	2015	94 5%	95 8%	99 2%	96 8%	98 9%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	94 5%	94 7%
	2006-2015	94 5%	95 8%	99 2%	96 8%	95 8%	98 2%	94 7%	99 1%	96 8%	97 3%	98 4%	97 4%	93 9%	94 7%


Historical and Projected Net Energy for Load - Fairfax
Net Energy Requirements (GWh)
16
14
12
10
8
6
4
2
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 0.1%
2006-2015: 0.3%
2016-2025: 0.1%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Fairfax
BCP Demand (MW)
3.5
3.0
2.5
2.0
1.5
1.0
0.5
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Fairfax

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	12,906	-	12,496	-	-3 2%	2.8	-	52 8%	2 3	-	64.1%	#N/A	-	#N/A	-
	1997	12,649	-2 0%	12,616	1 0%	-0 3%	2 7	-3.7%	53.8%	2 3	0 1%	62.7%	#N/A	#N/A	#N/A	#N/A
	1998	12,328	-2 5%	13,212	4.7%	7 2%	2 9	8.9%	48 1%	2 8	21.3%	50.4%	#N/A	#N/A	#N/A	#N/A
	1999	12,543	1 7%	13,241	0.2%	5 6%	3 0	3 8%	47.2%	2.9	2.3%	50 1%	#N/A	#N/A	#N/A	#N/A
	2000	12,445	-0.8%	12,761	-3.6%	2.5%	2.7	-12 5%	53.5%	2.8	-3.3%	51.4%	#N/A	#N/A	#N/A	#N/A
	2001	12,126	-2 6%	12,532	-1 8%	3.3%	2 5	-6.4%	55.7%	2.8	2.6%	48 8%	#N/A	#N/A	#N/A	#N/A
	2002	12,674	4 5%	12,872	2 7%	1.6%	2.5	0.0%	58.2%	2 8	0 0%	51 1%	#N/A	#N/A	#N/A	#N/A
	2003	12,671	0.0%	12,848	-0 2%	1 4%	2.8	10.9%	52 5%	2 8	-0 2%	51.2%	#N/A	#N/A	#N/A	#N/A
	2004	12,452	-1.7%	12,909	0 5%	3 7%	2 4	-13 8%	59.8%	1 8	-37.2%	80 1%	#N/A	#N/A	#N/A	#N/A
	2005	13,063	4 9%	13,575	5 2%	3 9%	2 6	9 3%	57.4%	2 4	35.5%	62.0%	#N/A	#N/A	#N/A	#N/A
Projected	2006	13,068	0.0%	13,068	-3 7%		2 8	7.5%	53 4%	2 8	14 7%	54 1%	2.7	#N/A	2 6	#N/A
	2007	13,104	0.3%	13,104	0 3%		2.8	0 3%	53 4%	2 8	0 3%	54.1%	2 7	0.3%	2 6	0 3%
	2008	13,164	0.5%	13,164	0.5%		2 8	0.5%	53 4%	2 8	0 5%	54.1%	2.7	0 5%	2 6	0 5%
	2009	13,221	0 4%	13,221	0 4%		2 8	0 4%	53 4%	2 8	0 4%	54 1%	2.7	0.4%	2 6	0.4%
	2010	13,266	0 3%	13,266	0.3%		2 8	0 3%	53 4%	2 8	0 3%	54.1%	2.7	0.3%	2 6	0 3%
	2011	13,311	0 3%	13,311	0.3%		2.8	0 3%	53.4%	2.8	0 3%	54.1%	2 7	0.3%	2 6	0.3%
	2012	13,353	0 3%	13,353	0.3%		2.9	0 3%	53 4%	2 8	0 3%	54.1%	2 7	0 3%	2 7	0 3%
	2013	13,389	0 3%	13,389	0 3%		2.9	0 3%	53.4%	2.8	0 3%	54 1%	2 7	0 3%	2 7	0 3%
	2014	13,421	0.2%	13,421	0 2%		2 9	0 2%	53 4%	2 8	0.2%	54 1%	2.7	0 2%	2 7	0 2%
	2015	13,451	0 2%	13,451	0 2%		2 9	0.2%	53 4%	2 8	0 2%	54 1%	2 7	0 2%	2 7	0 2%
	2016	13,479	0.2%	13,479	0 2%		2 9	0.2%	53 4%	2.8	0 2%	54.1%	2 7	0 2%	2 7	0.2%
	2017	13,509	0.2%	13,509	0.2%		2.9	0 2%	53 4%	2 9	0 2%	54.1%	2 8	0 2%	2 7	0 2%
	2018	13,532	0 2%	13,532	0.2%		2 9	0.2%	53.4%	2.9	0.2%	54 1%	2 8	0 2%	2 7	0.2%
	2019	13,548	0 1%	13,548	0 1%		2.9	0 1%	53.4%	2 9	0 1%	54 1%	2 8	0 1%	2 7	0 1%
	2020	13,564	0 1%	13,564	0.1%		2.9	0 1%	53 4%	2 9	0 1%	54 1%	2 8	0 1%	2 7	0 1%
	2021	13,577	0.1%	13,577	0.1%		2 9	0 1%	53 4%	2.9	0 1%	54.1%	2 8	0 1%	2 7	0 1%
	2022	13,593	0 1%	13,593	0 1%		2.9	0.1%	53 4%	2 9	0 1%	54.1%	2 8	0 1%	2 7	0 1%
	2023	13,610	0 1%	13,610	0 1%		2 9	0 1%	53 4%	2 9	0 1%	54.1%	2.8	0.1%	2 7	0.1%
	2024	13,624	0 1%	13,624	0 1%		2.9	0 1%	53.4%	2 9	0.1%	54.1%	2 8	0.1%	2.7	0 1%
	2025	13,638	0 1%	13,638	0.1%		2 9	0 1%	53 4%	2 9	0 1%	54 1%	2 8	0 1%	2 7	0 1%
AAGR	Thru 2005		0.1%		0.9%			-0 8%	53 9%		0 5%	57.2%		#N/A		#N/A
	2006-2015		0.3%		0 3%			0.3%	53 4%		0 3%	54.1%		0 3%		0 3%
	2016-2025		0.1%		0 1%			0.1%	53 4%		0 1%	54.1%		0 1%		0 1%

Fairfax

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	1,183	1,151	1,066	886	788	898	1,088	1,011	890	983	1,047	1,135	12,126	#N/A
	2002	1,154	1,051	1,123	939	844	905	1,219	1,055	1,029	1,124	1,089	1,141	12,674	12,485
	2003	1,288	1,213	1,134	920	821	878	1,067	1,126	972	1,066	1,022	1,165	12,671	12,772
	2004	1,241	1,133	1,075	927	915	937	1,090	956	933	967	999	1,278	12,452	12,460
	2005	1,361	1,087	1,121	873	869	1,010	1,143	1,014	932	1,065	1,232	1,354	13,063	12,656
Projected	2006	1,291	1,170	1,145	944	879	960	1,163	1,071	987	1,080	1,117	1,259	13,068	13,263
	2007	1,295	1,174	1,148	946	882	963	1,167	1,074	990	1,083	1,120	1,263	13,104	13,095
	2008	1,301	1,179	1,154	950	886	967	1,172	1,079	994	1,088	1,126	1,269	13,164	13,148
	2009	1,307	1,184	1,159	955	890	971	1,177	1,084	998	1,092	1,130	1,274	13,221	13,206
	2010	1,311	1,188	1,163	958	893	975	1,181	1,088	1,002	1,096	1,134	1,279	13,266	13,254
	2011	1,315	1,192	1,167	961	896	978	1,185	1,091	1,005	1,100	1,138	1,283	13,311	13,299
	2012	1,320	1,196	1,170	964	898	981	1,189	1,095	1,008	1,103	1,142	1,287	13,353	13,342
	2013	1,323	1,199	1,173	967	901	984	1,192	1,098	1,011	1,106	1,145	1,290	13,389	13,379
	2014	1,326	1,202	1,176	969	903	986	1,195	1,100	1,014	1,109	1,148	1,294	13,421	13,413
	2015	1,329	1,205	1,179	971	905	988	1,197	1,103	1,016	1,111	1,150	1,296	13 451	13,444
Projected	2016	1,332	1,207	1,181	973	907	990	1,200	1,105	1,018	1,113	1,152	1,299	13,479	13,472
	2017	1,335	1,210	1,184	975	909	992	1,203	1,108	1,020	1,116	1,155	1,302	13,509	13,501
	2018	1,337	1,212	1,186	977	911	994	1,205	1,109	1,022	1,118	1,157	1,304	13,532	13,526
	2019	1,339	1,213	1,187	978	912	995	1,206	1,111	1,023	1,119	1,158	1,306	13,548	13,544
	2020	1,340	1,215	1,189	979	913	997	1,207	1,112	1,024	1,121	1,160	1,307	13,564	13,559
	2021	1,342	1,216	1,190	980	914	998	1,209	1,113	1,025	1,122	1,161	1,308	13,577	13,573
	2022	1,343	1,217	1,191	981	915	999	1,210	1,114	1,026	1,123	1,162	1,310	13,593	13,589
	2023	1,345	1,219	1,193	983	916	1,000	1,212	1,116	1,028	1,124	1,164	1,312	13,610	13,606
	2024	1,346	1,220	1,194	984	917	1,001	1,213	1,117	1,029	1,125	1,165	1,313	13,624	13,620
	2025	1,348	1,221	1,195	985	918	1,002	1,214	1,118	1,030	1,127	1,166	1,314	13,638	13,634

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	9 8%	9 5%	8 8%	7 3%	6 5%	7 4%	9 0%	8 3%	7 3%	8 1%	8 6%	9 4%	100 0%
	2002	9 1%	8 3%	8 9%	7 4%	6 7%	7 1%	9 6%	8 3%	8 1%	8 9%	8 6%	9 0%	100 0%
	2003	10 2%	9 6%	8 9%	7 3%	6 5%	6 9%	8 4%	8 9%	7 7%	8 4%	8 1%	9 2%	100 0%
	2004	10 0%	9 1%	8 6%	7 4%	7 3%	7 5%	8 8%	7 7%	7 5%	7 8%	8 0%	10 3%	100 0%
	2005	10 4%	8 3%	8 6%	6 7%	6 7%	7 7%	8 7%	7 8%	7 1%	8 2%	9 4%	10 4%	100 0%
Projected	2006	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2007	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2008	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2009	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2010	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2011	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2012	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2013	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2014	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
	2015	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	9 9%	9 0%	8 8%	7 2%	6 7%	7 3%	8 9%	8 2%	7 6%	8 3%	8 6%	9 6%	100 0%

Fairfax

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	23	25	21	18	19	24	27	28	22	22	25	23	#N/A	28
	2002	24	24	22	22	20	25	28	25	26	22	23	25	25	28
	2003	28	27	25	22	19	25	27	28	22	22	23	24	28	28
	2004	17	17	15	13	15	18	18	18	17	14	16	17	24	18
	2005	26	22	21	17	18	24	24	24	21	19	25	24	26	24
Projected	2006	28	26	20	19	21	25	28	27	23	22	24	24	28	28
	2007	28	26	21	19	21	25	28	27	24	22	24	24	28	28
	2008	28	26	21	19	21	26	28	27	24	22	24	24	28	28
	2009	28	26	21	19	21	26	28	27	24	22	24	24	28	28
	2010	28	27	21	19	21	26	28	27	24	22	24	24	28	28
	2011	28	27	21	20	21	26	28	27	24	22	24	24	28	28
	2012	29	27	21	20	21	26	28	27	24	23	24	24	29	28
	2013	29	27	21	20	21	26	28	27	24	23	24	24	29	28
	2014	29	27	21	20	21	26	28	27	24	23	24	24	29	28
	2015	29	27	21	20	21	26	28	27	24	23	24	24	29	28
Projected	2016	29	27	21	20	21	26	28	27	24	23	25	25	29	28
	2017	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2018	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2019	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2020	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2021	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2022	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2023	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2024	29	27	21	20	21	26	29	28	24	23	25	25	29	29
	2025	29	27	21	20	21	26	29	28	25	23	25	25	29	29

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001	68 7%	68 9%	68 0%	67 1%	56 5%	51 2%	53 6%	47 9%	56 8%	60 2%	58 5%	67 8%		48 8%
	2002	64 3%	64 5%	68 3%	58 2%	56 1%	51 2%	57 8%	57 8%	54 5%	69 0%	65 2%	62 5%	58 2%	51 1%
	2003	62 8%	67 8%	61 4%	58 2%	59 5%	49 2%	53 9%	53 5%	60 8%	63 9%	62 8%	65 9%	52 5%	51 2%
	2004	99 0%	96 6%	95 2%	98 3%	81 5%	73 3%	82 6%	72 7%	77 6%	93 9%	87 7%	101 9%	59 8%	80 1%
	2005	70 4%	73 3%	70 5%	70 2%	66 0%	58 3%	64 2%	56 8%	60 9%	74 2%	69 3%	74 7%	57 4%	62 0%
Projected	2006	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 2%	71 1%	53 4%	54 1%
	2007	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 0%	70 9%	53 4%	54 1%
	2008	62 2%	64 4%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 1%	71 0%	53 4%	54 1%
	2009	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 1%	71 0%	53 4%	54 1%
	2010	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 1%	71 0%	53 4%	54 1%
	2011	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 1%	71 0%	53 4%	54 1%
	2012	62 2%	64 4%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 2%	71 1%	53 4%	54 1%
	2013	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 2%	71 1%	53 4%	54 1%
	2014	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 2%	71 1%	53 4%	54 1%
	2015	62 2%	66 7%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 2%	71 1%	53 4%	54 1%
Avg.	1996-2005	73 0%	74 2%	72 7%	70 4%	63 9%	56 6%	62 4%	57 7%	62 1%	72 2%	68 7%	74 6%	57 0%	58 6%
	2006-2015	62 2%	66 2%	75 2%	68 4%	57 5%	52 6%	56 7%	54 1%	58 4%	65 8%	65 1%	71 1%	53 4%	54 1%

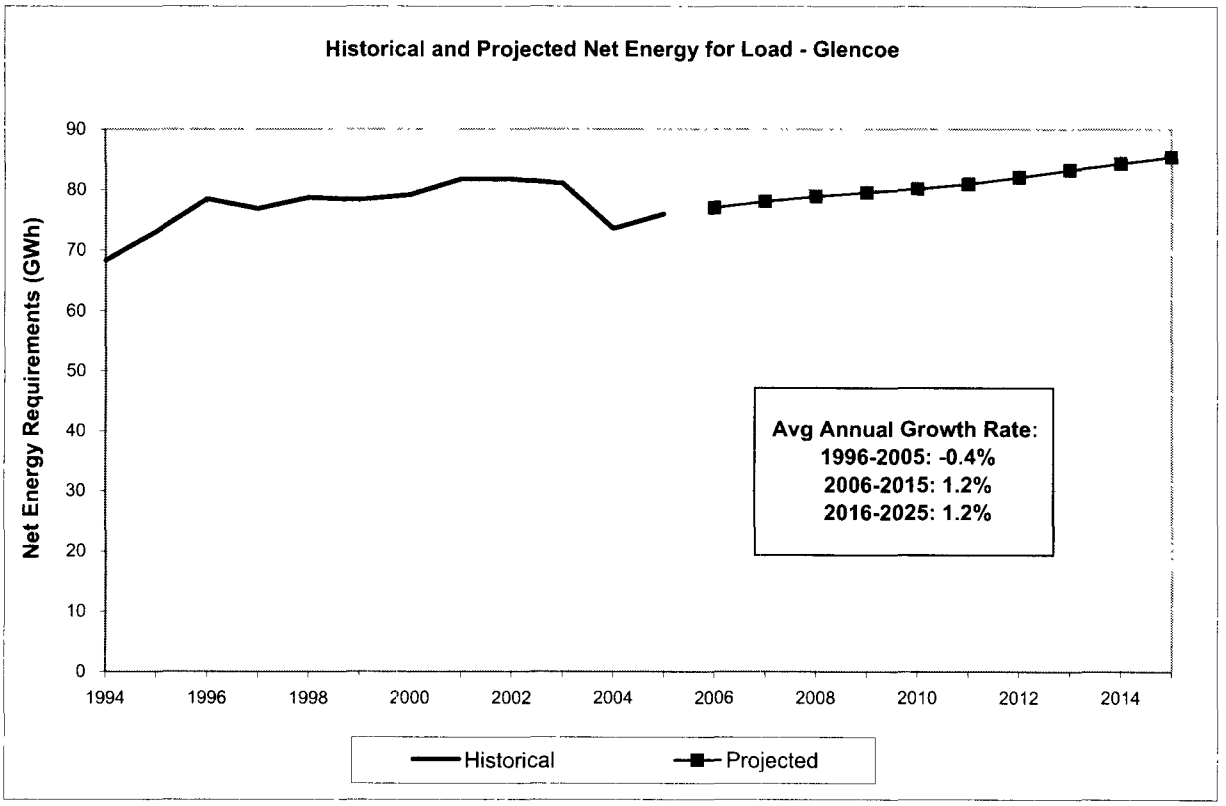
Fairfax

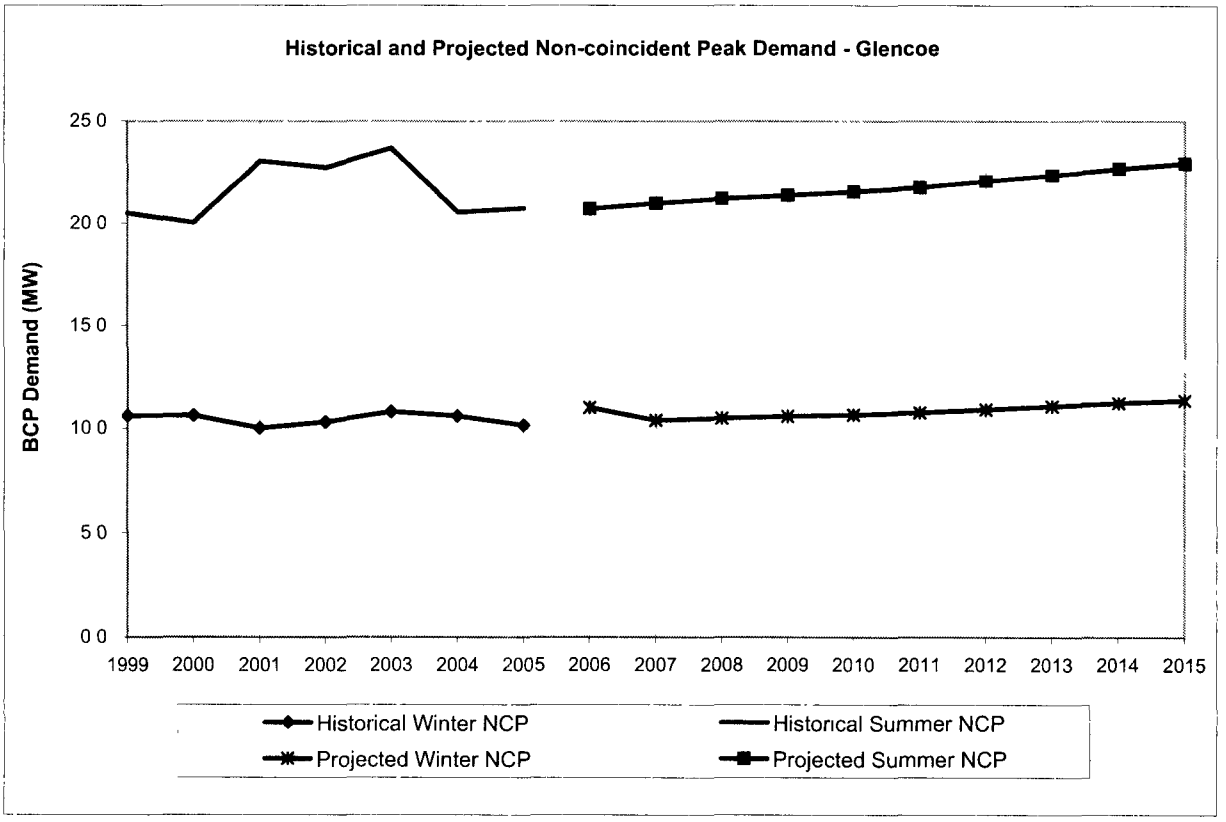
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Projected	2006	27	25	19	18	20	24	26	26	23	20	23	23	27	26
	2007	27	25	19	18	20	24	26	26	23	21	23	23	27	26
	2008	27	25	20	18	20	24	26	26	23	21	23	23	27	26
	2009	27	25	20	18	20	24	26	26	23	21	23	23	27	26
	2010	27	25	20	19	20	24	26	26	23	21	23	23	27	26
	2011	27	25	20	19	20	24	26	26	23	21	23	23	27	26
	2012	27	25	20	19	20	24	27	26	23	21	23	24	27	27
	2013	27	25	20	19	20	24	27	26	23	21	23	24	27	27
	2014	27	25	20	19	20	24	27	26	23	21	23	24	27	27
	2015	27	25	20	19	20	24	27	26	23	21	24	24	27	27
Projected	2016	27	25	20	19	20	24	27	26	23	21	24	24	27	27
	2017	28	25	20	19	20	24	27	26	23	21	24	24	28	27
	2018	28	26	20	19	20	25	27	27	23	21	24	24	28	27
	2019	28	26	20	19	21	25	27	27	23	21	24	24	28	27
	2020	28	26	20	19	21	25	27	27	23	21	24	24	28	27
	2021	28	26	20	19	21	25	27	27	24	21	24	24	28	27
	2022	28	26	20	19	21	25	27	27	24	21	24	24	28	27
	2023	28	26	20	19	21	25	27	27	24	21	24	24	28	27
	2024	28	26	20	19	21	25	27	27	24	21	24	24	28	27
	2025	28	26	20	19	21	25	27	27	24	21	24	24	28	27

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Projected	2006	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2007	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2008	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2009	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2010	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2011	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2012	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2013	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2014	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2015	95 4%	94 4%	94 8%	95 4%	96 3%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%
	2006-2015	95 4%	94 4%	94 8%	95 4%	94 4%	93 4%	94 2%	96 3%	96 4%	93 0%	96 1%	96 8%	95 4%	94 2%


Historical and Projected Net Energy for Load - Glencoe
Net Energy Requirements (GWh)
90
80
70
60
50
40
30
20
10
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: -0.4%
2006-2015: 1.2%
2016-2025: 1.2%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Glencoe
BCP Demand (MW)
25 0
20 0
15 0
10 0
5 0
0 0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Glencoe

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	78,461	-	77,720	-	-0.9%	10 1	-	88.3%	20.2	-	44.4%	#N/A	-	#N/A	-
	1997	76,879	-2.0%	77,395	-0 4%	0.7%	10 6	4 5%	82.8%	19 3	-4.4%	45.5%	#N/A	#N/A	#N/A	#N/A
	1998	78,725	2 4%	81,454	5 2%	3.5%	10 6	0.0%	84.8%	20.9	8.3%	43 0%	#N/A	#N/A	#N/A	#N/A
	1999	78,364	-0 5%	80,324	-1 4%	2.5%	10 6	0.0%	84.4%	20.5	-1.9%	43 6%	#N/A	#N/A	#N/A	#N/A
	2000	79,143	1 0%	80,246	-0 1%	1 4%	10 6	0.1%	85 1%	20.0	-2 3%	45.1%	#N/A	#N/A	#N/A	#N/A
	2001	81,751	3 3%	81,613	1 7%	-0 2%	10 0	-5.8%	93 3%	23.1	15.1%	40.5%	#N/A	#N/A	#N/A	#N/A
	2002	81,781	0 0%	80,353	-1 5%	-1.7%	10 3	3 0%	90 7%	22.7	-1 4%	41.1%	#N/A	#N/A	#N/A	#N/A
	2003	81,066	-0 9%	80,371	0 0%	-0.9%	10 8	4 8%	85 7%	23 7	4 2%	39.1%	#N/A	#N/A	#N/A	#N/A
	2004	73,561	-9 3%	75,926	-5 5%	3 2%	10.6	-1 9%	79 3%	20.5	-13 3%	40.9%	#N/A	#N/A	#N/A	#N/A
	2005	75,995	3 3%	75,555	-0 5%	-0 6%	10 1	-4 3%	85 6%	20 7	1 0%	41.8%	#N/A	#N/A	#N/A	#N/A
Projected	2006	77,016	1 3%	77,016	1 9%		11.0	8 3%	80 1%	20 7	-0 2%	42.5%	9 8	#N/A	20 1	#N/A
	2007	78,047	1.3%	78,047	1 3%		10 4	-5 6%	85.9%	21 0	1 3%	42 5%	9 9	1 3%	20 4	1 3%
	2008	78,863	1 0%	78,863	1 0%		10.5	1.0%	85 9%	21 2	1 0%	42 5%	10.0	1 0%	20 6	1 0%
	2009	79,523	0.8%	79,523	0 8%		10 6	0.8%	85.9%	21 4	0.8%	42 5%	10.1	0 8%	20 7	0.8%
	2010	80,154	0.8%	80,154	0 8%		10 6	0.8%	85.9%	21 6	0.8%	42 5%	10.2	0 8%	20 9	0.8%
	2011	80,944	1.0%	80,944	1 0%		10 8	1.0%	85.9%	21.8	1 0%	42.5%	10 3	1.0%	21 1	1 0%
	2012	82,081	1 4%	82,081	1 4%		10 9	1.4%	85 9%	22.1	1.4%	42 5%	10 4	1.4%	21 4	1 4%
	2013	83,230	1 4%	83,230	1 4%		11.1	1.4%	85 9%	22.4	1.4%	42 5%	10 6	1 4%	21 7	1 4%
	2014	84,361	1 4%	84,361	1 4%		11 2	1.4%	85 9%	22.7	1 4%	42 5%	10 7	1.4%	22 0	1 4%
	2015	85,404	1 2%	85,404	1.2%		11 3	1 2%	85 9%	23.0	1 2%	42.5%	10 8	1 2%	22 3	1 2%
	2016	86,439	1 2%	86,439	1 2%		11.5	1 2%	85 9%	23 2	1 2%	42.5%	11 0	1 2%	22 5	1 2%
	2017	87,426	1 1%	87,426	1.1%		11 6	1.1%	85 9%	23 5	1 1%	42.5%	11 1	1 1%	22 8	1 1%
	2018	88,405	1 1%	88,405	1 1%		11.7	1 1%	85 9%	23.8	1 1%	42 5%	11.2	1 1%	23 1	1 1%
	2019	89,425	1.2%	89,425	1 2%		11.9	1 2%	85 9%	24.0	1 2%	42 5%	11.4	1.2%	23 3	1 2%
	2020	90,456	1 2%	90,456	1 2%		12 0	1 2%	85 9%	24 3	1.2%	42 5%	11.5	1.2%	23 6	1 2%
	2021	91,519	1.2%	91,519	1 2%		12 2	1 2%	85 9%	24 6	1 2%	42 5%	11.6	1 2%	23 9	1 2%
	2022	92,614	1 2%	92,614	1 2%		12 3	1 2%	85 9%	24 9	1 2%	42 5%	11 8	1 2%	24 2	1 2%
	2023	93,701	1.2%	93,701	1 2%		12 4	1.2%	85 9%	25.2	1.2%	42 5%	11 9	1 2%	24 4	1.2%
	2024	94,779	1.2%	94,779	1 2%		12.6	1 2%	85.9%	25.5	1.2%	42 5%	12 0	1 2%	24 7	1 2%
	2025	95,848	1.1%	95,848	1 1%		12.7	1 1%	85 9%	25 8	1.1%	42 5%	12 2	1 1%	25 0	1 1%
AAGR	Thru 2005		-0 4%		-0 3%			0.0%	86 0%		0 3%	42 5%		#N/A		#N/A
	2006-2015		1.2%		1 2%			0.4%	85 3%		1 2%	42 5%		1.2%		1 2%
	2016-2025		1 2%		1.2%			1 2%	85 9%		1 2%	42.5%		1 2%		1 2%

Glencoe

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	5,812	5,189	5,692	5,309	5,335	7,115	9,327	11,077	10,154	5,450	5,411	5,909	81,781	#N/A
	2003	6,038	5,385	5,564	5,140	5,276	6,882	9,664	11,662	8,873	5,778	5,124	5,681	81,066	81,253
	2004	5,857	5,276	5,442	5,066	5,104	5,809	7,787	7,846	9,071	5,849	4,940	5,513	73,561	73,841
	2005	5,603	4,819	5 150	4,692	4,839	6,596	8,227	10,519	9,765	5,062	5,016	5,705	75,995	76,514
Projected	2006	5,755	5,103	5,391	4,986	5,071	6,501	8,614	10,097	9,346	5,469	5,055	5,629	77,016	76,647
	2007	5,832	5,171	5,463	5,052	5,139	6,588	8,729	10,232	9,472	5,542	5,122	5,704	78,047	77,831
	2008	5,893	5,225	5,520	5,105	5,193	6,657	8,820	10,339	9,571	5,600	5,176	5,764	78,863	78,692
	2009	5,943	5,269	5,566	5,148	5,236	6,713	8,894	10,425	9,651	5,647	5,219	5,812	79,523	79,385
	2010	5,990	5,311	5,611	5,189	5,278	6,766	8,965	10,508	9,727	5,692	5,261	5,858	80,154	80,022
	2011	6,049	5,363	5,666	5,240	5,330	6,833	9,053	10,611	9,823	5,748	5,313	5,916	80,944	80,778
	2012	6,134	5,438	5,745	5,313	5,405	6,929	9,180	10,761	9,961	5,829	5,387	5,999	82,081	81,842
	2013	6,220	5,514	5,826	5,388	5,480	7,026	9,309	10,911	10,100	5,910	5,463	6,083	83,230	82,989
	2014	6,304	5,589	5,905	5,461	5,555	7,121	9,435	11,059	10,238	5,990	5,537	6,166	84,361	84,123
	2015	6,382	5,659	5,978	5,529	5,624	7,209	9,552	11,196	10,364	6,065	5,605	6,242	85,404	85,185
Projected	2016	6,460	5,727	6,050	5,596	5,692	7,296	9,668	11,332	10,490	6,138	5,673	6,318	86,439	86,222
	2017	6,533	5,792	6,120	5,659	5,757	7,380	9,778	11,461	10,610	6,208	5,738	6,390	87,426	87,219
	2018	6,606	5,857	6,188	5,723	5,821	7,462	9,888	11,590	10,729	6,278	5,802	6,461	88,405	88,200
	2019	6,683	5,925	6,259	5,789	5,888	7,548	10,002	11,723	10,852	6,350	5,869	6,536	89,425	89,211
	2020	6,760	5,993	6,332	5,856	5,956	7,636	10,117	11,859	10,977	6,423	5,937	6,611	90,456	90,240
	2021	6,839	6,064	6,406	5,924	6,026	7,725	10,236	11,998	11,106	6,499	6,007	6,689	91,519	91,296
	2022	6,921	6,136	6,483	5,995	6,098	7,818	10,358	12,141	11,239	6,577	6,078	6,769	92,614	92,385
	2023	7,002	6,208	6,559	6,066	6,170	7,909	10,480	12,284	11,371	6,654	6,150	6,848	93,701	93,473
	2024	7,083	6,280	6,634	6,135	6,241	8,000	10,600	12,425	11,502	6,730	6,221	6,927	94,779	94,553
	2025	7,163	6,350	6,709	6,205	6,311	8,091	10,720	12,565	11,632	6,806	6,291	7,005	95,848	95,624

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	7 1%	6 3%	7 0%	6 5%	6 5%	8 7%	11 4%	13 5%	12 4%	6 7%	6 6%	7 2%	100 0%
	2003	7 4%	6 6%	6 9%	6 3%	6 5%	8 5%	11 9%	14 4%	10 9%	7 1%	6 3%	7 0%	100 0%
	2004	8 0%	7 2%	7 4%	6 9%	6 9%	7 9%	10 6%	10 7%	12 3%	8 0%	6 7%	7 5%	100 0%
	2005	7 4%	6 3%	6 8%	6 2%	6 4%	8 7%	10 8%	13 8%	12 8%	6 7%	6 6%	7 5%	100 0%
Projected	2006	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2007	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2008	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2009	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2010	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2011	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2012	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2013	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2014	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
	2015	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	7 5%	6 6%	7 0%	6 5%	6 6%	8 4%	11 2%	13 1%	12 1%	7 1%	6 6%	7 3%	100 0%

Glencoe

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	15 8	20 2	23 1	19 5	9 7	10 2	10 3	#N/A	#N/A
	2002	10 1	9 8	9 8	10 5	11 4	18 7	22 7	20 8	22 3	9 9	10 3	10 8	10 3	22 7
	2003	10 4	10 3	10 0	9 8	10 1	17 3	19 6	23 7	20 2	13 8	9 8	10 6	10 8	23 7
	2004	10 5	10 1	9 5	9 4	9 6	14 3	20 5	17 9	19 8	14 7	9 6	10 1	10 6	20 5
	2005	10 1	9 9	9 0	8 8	8 8	16 2	18 2	20 7	19 3	10 7	9 8	11 0	10 1	20 7
Projected	2006	10 1	9 9	9 4	8 9	9 2	15 8	20 7	19 3	18 1	11 9	9 8	10 4	11 0	20 7
	2007	10 2	10 0	9 5	9 1	9 4	16 0	21 0	19 6	18 3	12 0	9 9	10 5	10 4	21 0
	2008	10 3	10 1	9 6	9 2	9 5	16 2	21 2	19 8	18 5	12 2	10 0	10 6	10 5	21 2
	2009	10 4	10 2	9 7	9 2	9 5	16 3	21 4	19 9	18 7	12 3	10 0	10 6	10 6	21 4
	2010	10 5	10 3	9 8	9 3	9 6	16 4	21 6	20 1	18 8	12 4	10 1	10 8	10 6	21 6
	2011	10 6	10 4	9 9	9 4	9 7	16 6	21 8	20 3	19 0	12 5	10 3	10 9	10 8	21 8
	2012	10 7	10 5	10 0	9 5	9 8	16 8	22 1	20 6	19 3	12 6	10 4	11 1	10 9	22 1
	2013	10 9	10 7	10 1	9 7	10 0	17 1	22 4	20 9	19 5	12 8	10 6	11 2	11 1	22 4
	2014	11 0	10 8	10 3	9 8	10 1	17 3	22 7	21 2	19 8	13 0	10 7	11 3	11 2	22 7
	2015	11 2	11 0	10 4	9 9	10 2	17 5	23 0	21 4	20 0	13 2	10 8	11 5	11 3	23 0
Projected	2016	11 3	11 1	10 5	10 0	10 4	17 7	23 2	21 7	20 3	13 3	11 0	11 6	11 5	23 2
	2017	11 4	11 2	10 6	10 1	10 5	17 9	23 5	21 9	20 5	13 5	11 1	11 7	11 6	23 5
	2018	11 6	11 3	10 8	10 3	10 6	18 1	23 8	22 2	20 7	13 6	11 2	11 9	11 7	23 8
	2019	11 7	11 5	10 9	10 4	10 7	18 3	24 0	22 4	21 0	13 8	11 3	12 0	11 9	24 0
	2020	11 8	11 6	11 0	10 5	10 8	18 6	24 3	22 7	21 2	13 9	11 5	12 2	12 0	24 3
	2021	12 0	11 7	11 1	10 6	11 0	18 8	24 6	22 9	21 5	14 1	11 6	12 3	12 2	24 6
	2022	12 1	11 9	11 3	10 7	11 1	19 0	24 9	23 2	21 7	14 3	11 7	12 4	12 3	24 9
	2023	12 3	12 0	11 4	10 9	11 2	19 2	25 2	23 5	22 0	14 4	11 9	12 6	12 4	25 2
	2024	12 4	12 2	11 5	11 0	11 4	19 4	25 5	23 8	22 2	14 6	12 0	12 7	12 6	25 5
	2025	12 5	12 3	11 7	11 1	11 5	19 7	25 8	24 0	22 5	14 8	12 2	12 9	12 7	25 8

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002	77 0%	78 7%	78 3%	70 0%	63 0%	52 8%	55 1%	71 6%	63 2%	73 9%	73 1%	73 6%	90 7%	41 1%
	2003	77 7%	77 7%	74 5%	73 1%	70 4%	55 3%	66 4%	66 2%	61 0%	56 3%	72 9%	72 1%	85 7%	39 1%
	2004	75 2%	75 2%	76 9%	75 1%	71 1%	56 5%	51 0%	58 8%	63 6%	53 4%	71 5%	73 1%	79 3%	40 9%
	2005	74 9%	72 8%	76 7%	73 9%	74 2%	56 4%	60 9%	68 2%	70 1%	63 8%	71 3%	69 8%	85 6%	41 8%
Projected	2006	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 7%	73 0%	80 1%	42 5%
	2007	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	72 0%	73 2%	85 9%	42 5%
	2008	76 8%	74 2%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	72 1%	73 3%	85 9%	42 5%
	2009	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	72 1%	73 4%	85 9%	42 5%
	2010	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	72 0%	73 2%	85 9%	42 5%
	2011	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 7%	72 9%	85 9%	42 5%
	2012	76 8%	74 2%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 7%	72 9%	85 9%	42 5%
	2013	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 7%	73 0%	85 9%	42 5%
	2014	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 8%	73 0%	85 9%	42 5%
	2015	76 8%	76 8%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 8%	73 1%	85 9%	42 5%
Avg.	1996-2005	76 2%	76 1%	76 6%	73 0%	69 7%	55 3%	58 3%	66 2%	64 5%	61 8%	72 2%	72 2%	85 3%	40 7%
	2006-2015	76 8%	76 3%	77 3%	77 5%	73 8%	57 1%	55 9%	70 3%	71 9%	61 9%	71 9%	73 1%	85 3%	42 5%

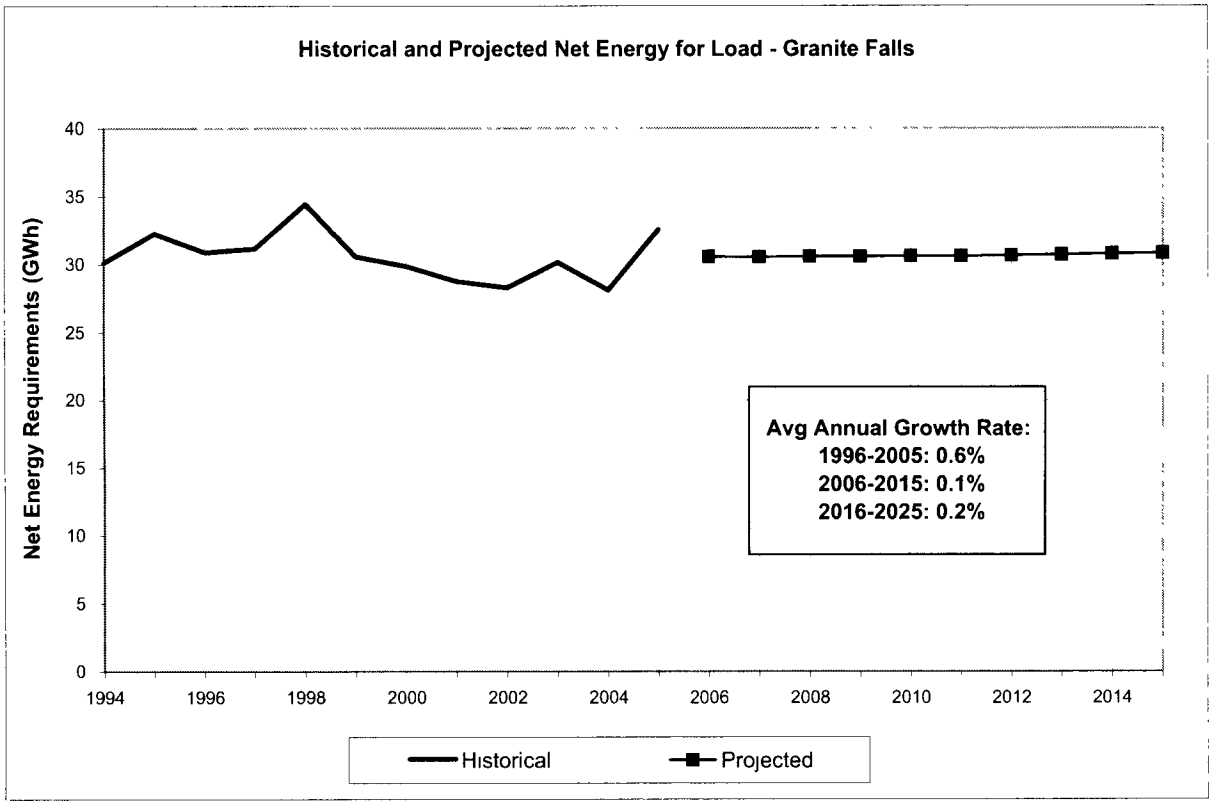
Glencoe

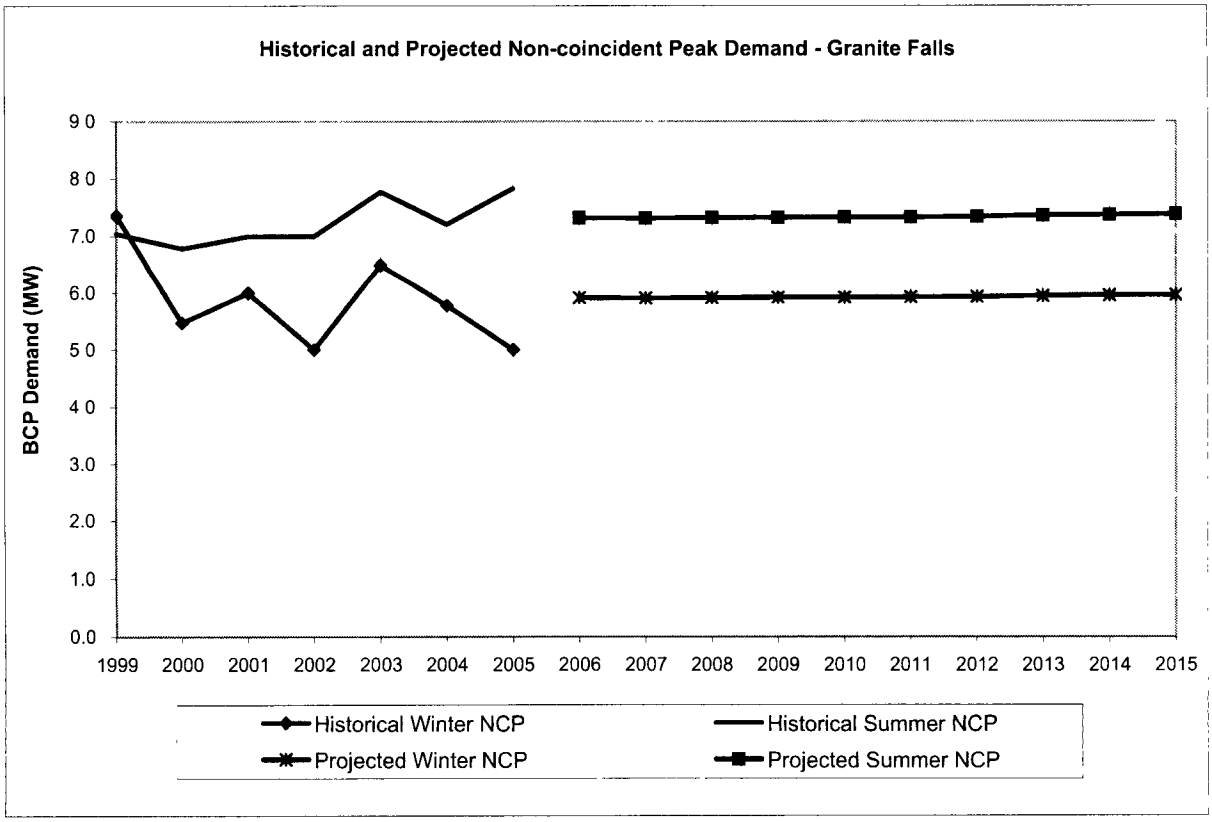
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	98	96	90	87	90	157	201	190	180	112	95	102	98	201
	2007	99	97	92	88	91	159	204	192	182	113	96	103	99	204
	2008	100	98	93	89	92	160	206	194	184	114	97	104	100	206
Projected	2009	101	99	93	90	93	162	207	196	186	115	98	105	101	207
Projected	2010	102	100	94	91	94	163	209	197	187	116	99	106	102	209
Projected	2011	103	101	95	92	95	165	211	199	189	117	100	107	103	211
Projected	2012	104	102	96	93	96	167	214	202	192	119	101	109	104	214
Projected	2013	106	104	98	94	97	169	217	205	194	121	103	110	106	217
Projected	2014	107	105	99	95	99	172	220	208	197	122	104	112	107	220
Projected	2015	108	106	100	97	100	174	223	210	200	124	105	113	108	223
	2016	110	108	101	98	101	176	225	213	202	125	106	114	110	225
	2017	111	109	103	99	102	178	228	215	204	127	108	116	111	228
	2018	112	110	104	100	104	180	231	218	207	128	109	117	112	231
Projected	2019	114	111	105	101	105	182	233	220	209	130	110	118	114	233
Projected	2020	115	113	106	102	106	184	236	223	211	131	111	120	115	236
Projected	2021	116	114	107	104	107	186	239	225	214	133	113	121	116	239
Projected	2022	118	115	109	105	108	188	242	228	216	134	114	122	118	242
Projected	2023	119	117	110	106	110	191	244	231	219	136	115	124	119	244
Projected	2024	120	118	111	107	111	193	247	233	221	137	117	125	120	247
Projected	2025	122	119	112	108	112	195	250	236	224	139	118	127	122	250

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	89 1%	97 0%
	2007	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
	2008	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2009	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2010	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2011	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2012	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2013	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2014	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
Projected	2015	97 1%	97 0%	96 4%	97 5%	97 7%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	95 6%	97 0%
	2006-2015	97 1%	97 0%	96 4%	97 5%	97 0%	99 1%	97 0%	98 1%	99 6%	94 0%	97 1%	98 4%	94 9%	97 0%


Historical and Projected Net Energy for Load - Granite Falls
Net Energy Requirements (GWh)
40
35
30
25
20
15
10
5
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 0.6%
2006-2015: 0.1%
2016-2025: 0.2%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Granite Falls
BCP Demand (MW)
9 0
8 0
7.0
6.0
5 0
4 0
3.0
2.0
1.0
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Granite Falls

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	30,883	-	30,814	-	-0 2%	5.7	-	61.9%	6.4	-	55 3%	#N/A	-	#N/A	-
	1997	31,169	0 9%	31,370	1 8%	0 6%	5 6	-2 0%	63.7%	6.8	6 2%	52 6%	#N/A	#N/A	#N/A	#N/A
	1998	34,448	10.5%	35,038	11.7%	1.7%	7 4	31.8%	53 4%	7 8	14 7%	50 7%	#N/A	#N/A	#N/A	#N/A
	1999	30,582	-11 2%	30,937	-11.7%	1.2%	7.4	0 0%	47 4%	7 0	-9 3%	49 6%	#N/A	#N/A	#N/A	#N/A
	2000	29,868	-2 3%	30,092	-2 7%	0 8%	5.5	-25.7%	62 3%	6 8	-3.6%	50.3%	#N/A	#N/A	#N/A	#N/A
	2001	28,741	-3.8%	28,518	-5 2%	-0 8%	6.0	9 6%	54.7%	7 0	3.2%	46 9%	#N/A	#N/A	#N/A	#N/A
	2002	28,294	-1.6%	27,774	-2.6%	-1 8%	5 0	-16 7%	64 6%	7 0	0.0%	46 1%	#N/A	#N/A	#N/A	#N/A
	2003	30,162	6.6%	29,854	7.5%	-1 0%	6.5	30 0%	53 0%	7 8	11 0%	44 3%	#N/A	#N/A	#N/A	#N/A
	2004	28,107	-6 8%	28,708	-3 8%	2 1%	5 8	-11.1%	55.5%	7 2	-7 2%	44 5%	#N/A	#N/A	#N/A	#N/A
	2005	32,560	15 8%	32,156	12 0%	-1 2%	5.0	-13 5%	74 3%	7 8	8 6%	47.5%	#N/A	#N/A	#N/A	#N/A
Projected	2006	30,579	-6 1%	30,579	-4 9%		5.9	18.3%	59 0%	7.3	-6 5%	47.7%	5 8	#N/A	7 0	#N/A
	2007	30,560	-0.1%	30,560	-0 1%		5.9	-0.1%	59.0%	7 3	-0.1%	47 7%	5 7	-0.1%	7 0	-0 1%
	2008	30,597	0.1%	30,597	0.1%		5 9	0.1%	59 0%	7 3	0 1%	47 7%	5 8	0 1%	7 0	0.1%
	2009	30,601	0 0%	30,601	0.0%		5 9	0.0%	59.0%	7.3	0 0%	47 7%	5 8	0.0%	7 0	0.0%
	2010	30,624	0 1%	30,624	0 1%		5.9	0.1%	59 0%	7 3	0 1%	47 7%	5.8	0 1%	7 0	0.1%
	2011	30,628	0 0%	30,628	0 0%		5.9	0 0%	59 0%	7 3	0.0%	47.7%	5.8	0 0%	7 0	0 0%
	2012	30,674	0.1%	30,674	0 1%		5 9	0 1%	59.0%	7 3	0 1%	47 7%	5 8	0.1%	7 0	0 1%
	2013	30,741	0.2%	30,741	0 2%		5 9	0 2%	59 0%	7 4	0 2%	47.7%	5.8	0 2%	7 0	0.2%
	2014	30,804	0.2%	30,804	0.2%		6 0	0.2%	59.0%	7.4	0 2%	47 7%	5 8	0 2%	7.0	0.2%
	2015	30,849	0 1%	30,849	0.1%		6 0	0.1%	59.0%	7 4	0 1%	47.7%	5.8	0 1%	7 1	0 1%
	2016	30,893	0.1%	30,893	0 1%		6.0	0 1%	59.0%	7 4	0 1%	47 7%	5 8	0.1%	7 1	0 1%
	2017	30,938	0.1%	30,938	0 1%		6 0	0.1%	59.0%	7 4	0 1%	47 7%	5 8	0.1%	7 1	0 1%
	2018	30,987	0.2%	30,987	0.2%		6.0	0 2%	59.0%	7.4	0 2%	47 7%	5 8	0.2%	7.1	0.2%
	2019	31,044	0 2%	31,044	0 2%		6 0	0.2%	59 0%	7 4	0.2%	47.7%	5 8	0 2%	7.1	0 2%
	2020	31,110	0.2%	31,110	0 2%		6 0	0 2%	59 0%	7 4	0.2%	47.7%	5 9	0.2%	7 1	0 2%
	2021	31,181	0 2%	31,181	0 2%		6 0	0.2%	59 0%	7 5	0.2%	47 7%	5 9	0 2%	7 1	0 2%
	2022	31,255	0 2%	31,255	0.2%		6 0	0.2%	59 0%	7.5	0 2%	47.7%	5.9	0 2%	7.2	0 2%
	2023	31,333	0.3%	31,333	0 3%		6.1	0.3%	59 0%	7 5	0 3%	47 7%	5 9	0 3%	7 2	0 3%
	2024	31,411	0.2%	31,411	0.2%		6 1	0 2%	59 0%	7 5	0 2%	47.7%	5 9	0.2%	7 2	0 2%
	2025	31,493	0 3%	31,493	0 3%		6.1	0 3%	59.0%	7.5	0 3%	47 7%	5 9	0 3%	7 2	0 3%
AAGR	Thru 2005		0 6%		0.5%			-1.4%	59 1%		2.3%	48 8%		#N/A		#N/A
	2006-2015		0.1%		0 1%			0 1%	59 0%		0 1%	47.7%		0 1%		0 1%
	2016-2025		0.2%		0 2%			0 2%	59.0%		0.2%	47.7%		0.2%		0 2%

Granite Falls

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2003	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2004	2,672	2,403	2,357	1,195	1,923	2,339	2,324	2,143	1,848	3,172	3,248	2,483	28,107	#N/A
	2005	2,335	1,757	3,085	2,531	2,761	2,982	3,468	3,029	2,645	2,415	2,457	3,095	32,560	33,497
Projected	2006	2,550	2,132	2,731	1,838	2,343	2,673	2,893	2,588	2,247	2,859	2,921	2,804	30,579	29,961
	2007	2,548	2,131	2,729	1,837	2,341	2,671	2,891	2,587	2,246	2,858	2,919	2,803	30,560	30,565
	2008	2,551	2,133	2,732	1,839	2,344	2,674	2,894	2,590	2,249	2,861	2,922	2,806	30,597	30,586
	2009	2,552	2,134	2,733	1,840	2,344	2,674	2,895	2,590	2,249	2,862	2,923	2,806	30,601	30,600
	2010	2,554	2,135	2,735	1,841	2,346	2,676	2,897	2,592	2,251	2,864	2,925	2,808	30,624	30,618
	2011	2,554	2,136	2,735	1,841	2,346	2,677	2,897	2,592	2,251	2,864	2,925	2,809	30,628	30,627
	2012	2,558	2,139	2,739	1,844	2,350	2,681	2,902	2,596	2,254	2,868	2,930	2,813	30,674	30,661
	2013	2,564	2,144	2,745	1,848	2,355	2,687	2,908	2,602	2,259	2,875	2,936	2,819	30,741	30,722
	2014	2,569	2,148	2,751	1,852	2,360	2,692	2,914	2,607	2,264	2,881	2,942	2,825	30,804	30,786
	2015	2,573	2,151	2,755	1,855	2,363	2,696	2,918	2,611	2,267	2,885	2,946	2,829	30,849	30,836
Projected	2016	2,576	2,154	2,759	1,857	2,367	2,700	2,922	2,615	2,270	2,889	2,951	2,833	30,893	30,881
	2017	2,580	2,157	2,763	1,860	2,370	2,704	2,927	2,619	2,274	2,893	2,955	2,837	30,938	30,925
	2018	2,584	2,161	2,767	1,863	2,374	2,708	2,931	2,623	2,277	2,898	2,960	2,842	30,987	30,973
	2019	2,589	2,165	2,772	1,866	2,378	2,713	2,937	2,628	2,281	2,903	2,965	2,847	31,044	31,028
	2020	2,594	2,169	2,778	1,870	2,383	2,719	2,943	2,633	2,286	2,909	2,971	2,853	31,110	31,092
	2021	2,600	2,174	2,784	1,874	2,389	2,725	2,949	2,639	2,291	2,916	2,978	2,859	31,181	31,161
	2022	2,606	2,179	2,791	1,879	2,394	2,732	2,956	2,645	2,297	2,923	2,985	2,866	31,255	31,234
	2023	2,613	2,185	2,798	1,884	2,400	2,738	2,964	2,652	2,303	2,930	2,993	2,873	31,333	31,311
	2024	2,619	2,190	2,805	1,888	2,406	2,745	2,971	2,659	2,308	2,937	3,000	2,881	31,411	31,389
	2025	2,626	2,196	2,812	1,893	2,413	2,752	2,979	2,665	2,314	2,945	3,008	2,888	31,493	31,470

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2003	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2004	9 5%	8 5%	8 4%	4 2%	6 8%	8 3%	8 3%	7 6%	6 6%	11 3%	11 6%	8 8%	100 0%
	2005	7 2%	5 4%	9 5%	7 8%	8 5%	9 2%	10 7%	9 3%	8 1%	7 4%	7 5%	9 5%	100 0%
Projected	2006	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2007	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2008	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2009	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2010	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2011	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2012	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2013	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2014	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
	2015	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 3%	7 0%	8 9%	6 0%	7 7%	8 7%	9 5%	8 5%	7 3%	9 4%	9 6%	9 2%	100 0%

Granite Falls

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2003	51	65	49	52	49	49	61	78	63	67	58	50	65	78
	2004	45	54	48	77	52	67	67	63	72	67	50	50	58	72
	2005	45	50	48	45	46	78	78	76	60	46	53	56	50	78
Projected	2006	59	57	53	46	52	68	73	64	59	49	50	55	59	73
	2007	59	57	53	46	52	68	73	64	59	49	50	55	59	73
	2008	59	57	53	46	52	68	73	64	59	49	50	55	59	73
	2009	59	57	53	46	52	68	73	64	59	49	50	55	59	73
	2010	59	57	53	46	52	68	73	64	59	50	50	55	59	73
	2011	59	57	53	46	52	68	73	64	59	50	50	55	59	73
	2012	59	57	53	46	52	68	73	65	59	50	50	55	59	73
	2013	59	57	53	46	52	68	74	65	59	50	50	56	59	74
	2014	60	57	53	46	52	69	74	65	59	50	50	56	60	74
	2015	60	58	53	46	52	69	74	65	59	50	50	56	60	74
Projected	2016	60	58	53	46	52	69	74	65	59	50	50	56	60	74
	2017	60	58	54	46	52	69	74	65	59	50	50	56	60	74
	2018	60	58	54	46	52	69	74	65	60	50	50	56	60	74
	2019	60	58	54	46	53	69	74	65	60	50	50	56	60	74
	2020	60	58	54	46	53	69	74	65	60	50	51	56	60	74
	2021	60	58	54	47	53	69	75	66	60	50	51	56	60	75
	2022	60	58	54	47	53	70	75	66	60	51	51	56	60	75
	2023	61	58	54	47	53	70	75	66	60	51	51	57	61	75
	2024	61	59	54	47	53	70	75	66	60	51	51	57	61	75
	2025	61	59	55	47	53	70	75	66	60	51	51	57	61	75

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002														
	2003														
	2004	79 8%	64 3%	65 6%	21 4%	49 6%	48 5%	46 6%	45 5%	35 6%	64 0%	90 2%	66 8%	55 5%	44 5%
	2005	69 7%	52 3%	86 8%	78 2%	80 5%	53 1%	59 5%	53 9%	61 7%	70 9%	64 9%	74 1%	74 3%	47 5%
Projected	2006	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 8%	68 4%	59 0%	47 7%
	2007	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 6%	68 3%	59 0%	47 7%
	2008	58 0%	53 7%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 7%	68 3%	59 0%	47 7%
	2009	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 7%	68 3%	59 0%	47 7%
	2010	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 7%	68 3%	59 0%	47 7%
	2011	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 6%	68 3%	59 0%	47 7%
	2012	58 0%	53 7%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 6%	68 2%	59 0%	47 7%
	2013	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 6%	68 2%	59 0%	47 7%
	2014	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 6%	68 3%	59 0%	47 7%
	2015	58 0%	55 6%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 6%	68 3%	59 0%	47 7%
Avg	1996-2005	74 8%	58 3%	76 2%	49 8%	65 0%	50 8%	53 1%	49 7%	48 7%	67 5%	77 6%	70 4%	64 9%	46 0%
	2006-2015	58 0%	55 3%	69 3%	55 9%	60 9%	54 6%	53 1%	54 0%	53 1%	77 7%	81 7%	68 3%	59 0%	47 7%

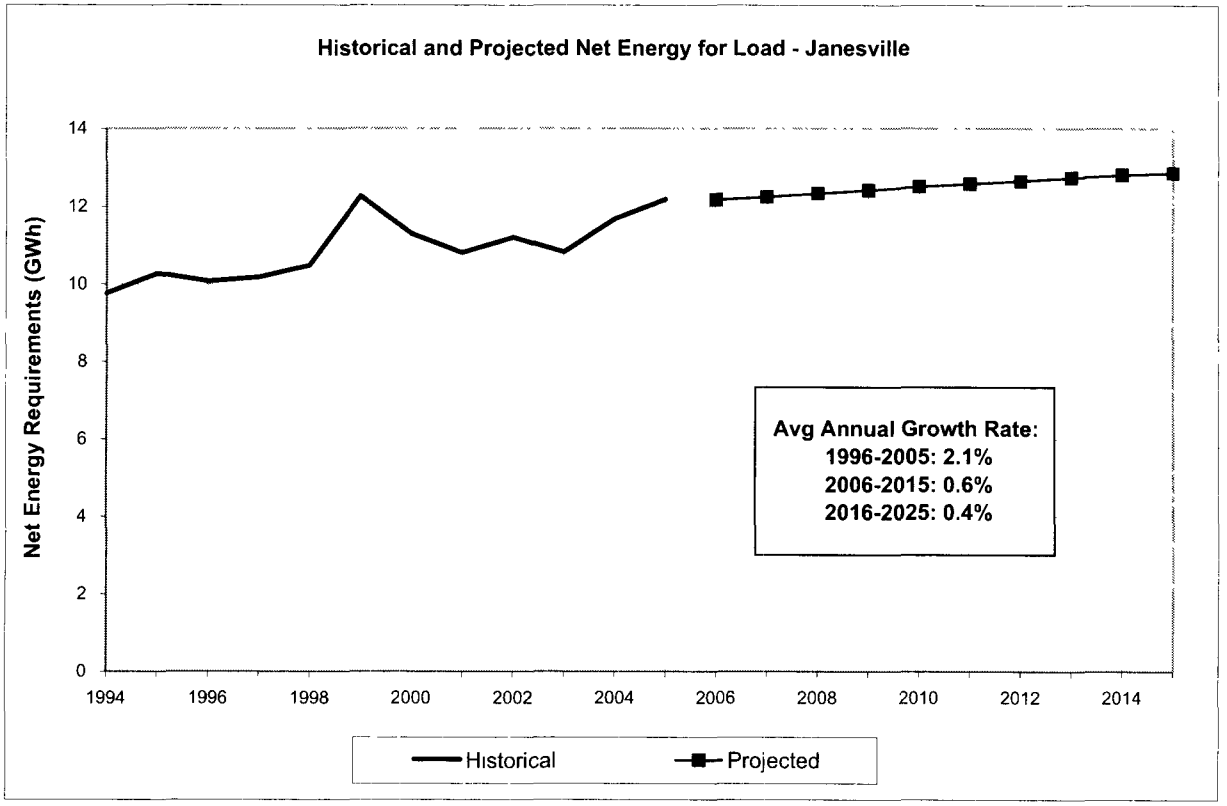
Granite Falls

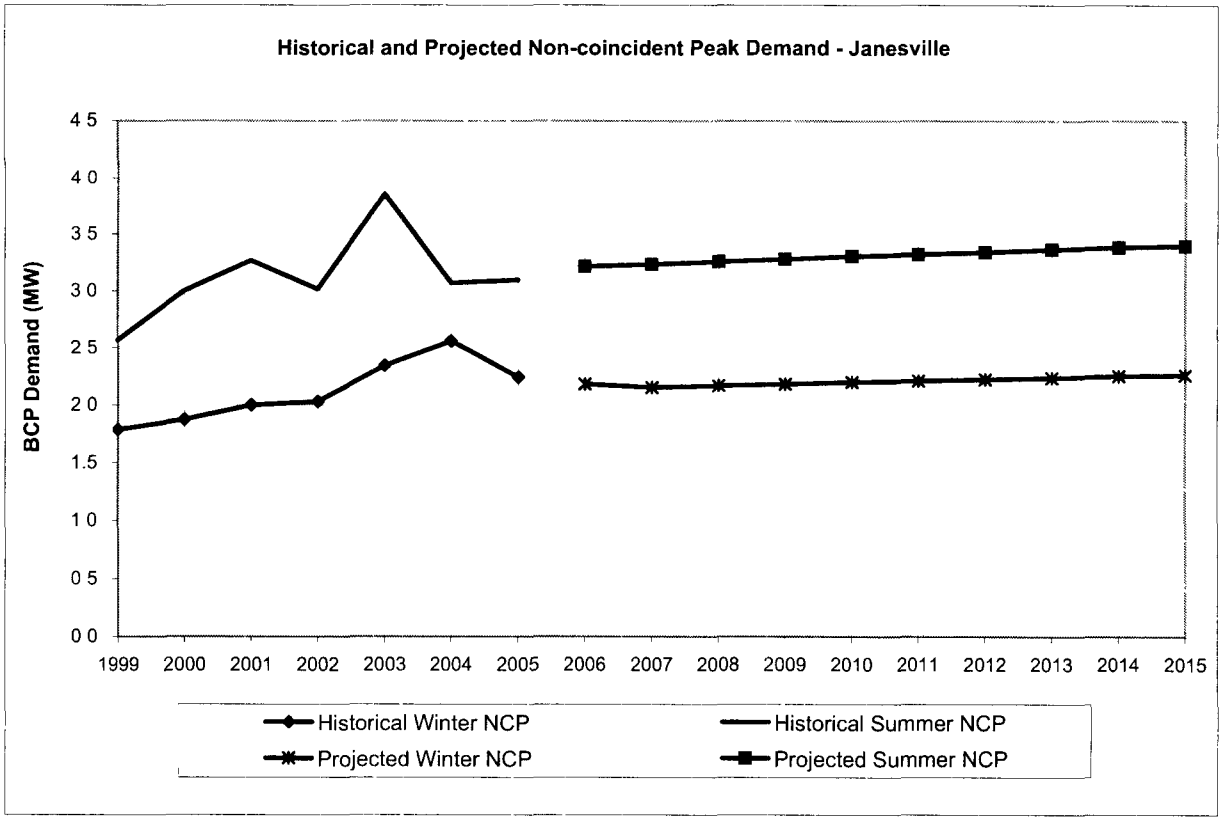
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	58	56	51	45	51	68	70	63	59	49	49	55	58	70
	2007	57	56	51	45	51	68	70	63	59	49	49	55	57	70
	2008	58	56	51	45	51	68	70	64	59	49	49	55	58	70
Projected	2009	58	56	51	45	51	68	70	64	59	49	49	55	58	70
	2010	58	56	51	45	51	68	70	64	59	50	49	55	58	70
	2011	58	56	51	45	51	68	70	64	59	50	49	55	58	70
	2012	58	56	51	45	52	68	70	64	59	50	49	55	58	70
	2013	58	57	51	45	52	68	70	64	59	50	49	55	58	70
	2014	58	57	52	45	52	69	70	64	59	50	50	55	58	70
	2015	58	57	52	45	52	69	71	64	59	50	50	55	58	71
	2016	58	57	52	45	52	69	71	64	59	50	50	56	58	71
	2017	58	57	52	45	52	69	71	64	59	50	50	56	58	71
	2018	58	57	52	45	52	69	71	64	60	50	50	56	58	71
Projected	2019	58	57	52	45	52	69	71	64	60	50	50	56	58	71
	2020	59	57	52	45	52	69	71	65	60	50	50	56	59	71
	2021	59	57	52	45	52	69	71	65	60	50	50	56	59	71
	2022	59	58	52	46	52	70	72	65	60	51	50	56	59	72
	2023	59	58	52	46	53	70	72	65	60	51	50	56	59	72
	2024	59	58	53	46	53	70	72	65	60	51	51	57	59	72
	2025	59	58	53	46	53	70	72	65	60	51	51	57	59	72

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2007	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2008	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
Projected	2009	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2010	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2011	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2012	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2013	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2014	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2015	97 3%	98 7%	96 6%	97 6%	99 2%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%
	2006-2015	97 3%	98 7%	96 6%	97 6%	98 7%	100 0%	95 6%	98 6%	100 0%	100 0%	99 0%	99 5%	97 3%	95 6%


Historical and Projected Net Energy for Load - Janesville
Net Energy Requirements (GWh)
14
12
10
8
6
4
2
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 2.1%
2006-2015: 0.6%
2016-2025: 0.4%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Janesville
BCP Demand (MW)
45
40
35
30
25
20
1.5
10
05
00
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Janesville

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	10,073	-	10,227	-	1.5%	1.8	-	63.5%	2.6	-	44.5%	#N/A	-	#N/A	-
	1997	10,177	1 0%	10,319	0 9%	1.4%	1.7	-4 6%	67.2%	2.6	-0.8%	45.4%	#N/A	#N/A	#N/A	#N/A
	1998	10,482	3 0%	10,386	0 6%	-0 9%	2 0	15 7%	59.8%	2 7	5.4%	44 3%	#N/A	#N/A	#N/A	#N/A
	1999	12,260	17.0%	12,133	16 8%	-1 0%	1 8	-10.8%	78.4%	2 6	-4.9%	54 5%	#N/A	#N/A	#N/A	#N/A
	2000	11,302	-7 8%	11,293	-6 9%	-0 1%	1 9	4.9%	68 9%	3 0	16.8%	43.0%	#N/A	#N/A	#N/A	#N/A
	2001	10,811	-4 3%	10,441	-7 5%	-3 4%	2 0	6.8%	61 7%	3 3	8 9%	37.8%	#N/A	#N/A	#N/A	#N/A
	2002	11,208	3 7%	10,716	2.6%	-4 4%	2.0	1 4%	63 1%	3 0	-7 7%	42 4%	#N/A	#N/A	#N/A	#N/A
	2003	10,832	-3 4%	10,532	-1 7%	-2.8%	2.3	15 7%	52 7%	3.9	27 8%	32 1%	#N/A	#N/A	#N/A	#N/A
	2004	11,675	7.8%	11,897	13 0%	1.9%	2 6	9.1%	52 1%	3 1	-20 3%	43 4%	#N/A	#N/A	#N/A	#N/A
	2005	12,184	4.4%	11,624	-2 3%	-4 6%	2.2	-12 4%	62.0%	3.1	0 8%	44 9%	#N/A	#N/A	#N/A	#N/A
Projected	2006	12,167	-0 1%	12,167	4.7%		2.2	-2 7%	63.7%	3.2	3.8%	43 2%	1 8	#N/A	2 9	#N/A
	2007	12,237	0 6%	12,237	0 6%		2.2	-1.4%	64.9%	3 2	0.6%	43.2%	1 8	0 6%	2 9	0 6%
	2008	12,326	0 7%	12,326	0 7%		2 2	0.7%	64 9%	3 3	0 7%	43.2%	1 8	0 7%	3 0	0 7%
	2009	12,409	0 7%	12,409	0 7%		2 2	0.7%	64.9%	3 3	0.7%	43.2%	1.9	0 7%	3.0	0 7%
	2010	12,506	0 8%	12,506	0 8%		2 2	0.8%	64.9%	3 3	0.8%	43 2%	1.9	0.8%	3 0	0 8%
	2011	12,575	0 6%	12,575	0 6%		2 2	0 6%	64.9%	3 3	0 6%	43 2%	1 9	0.6%	3 0	0.6%
	2012	12,644	0.5%	12,644	0 5%		2 2	0 5%	64 9%	3 3	0 5%	43.2%	1 9	0.5%	3 0	0.5%
	2013	12,731	0.7%	12,731	0 7%		2.2	0.7%	64 9%	3.4	0 7%	43.2%	1 9	0.7%	3 1	0 7%
	2014	12,809	0.6%	12,809	0 6%		2.3	0 6%	64 9%	3 4	0 6%	43 2%	1 9	0 6%	3 1	0 6%
	2015	12,855	0.4%	12,855	0 4%		2.3	0 4%	64.9%	3.4	0.4%	43 2%	1.9	0 4%	3 1	0 4%
	2016	12,889	0.3%	12,889	0 3%		2.3	0 3%	64.9%	3.4	0.3%	43.2%	1 9	0 3%	3 1	0 3%
	2017	12,928	0.3%	12,928	0 3%		2 3	0.3%	64.9%	3 4	0.3%	43 2%	1 9	0 3%	3 1	0 3%
	2018	12,965	0 3%	12,965	0 3%		2 3	0.3%	64.9%	3 4	0 3%	43.2%	1.9	0 3%	3 1	0.3%
	2019	13,017	0 4%	13,017	0.4%		2.3	0.4%	64.9%	3 4	0 4%	43.2%	2.0	0 4%	3 1	0.4%
	2020	13,074	0 4%	13,074	0.4%		2 3	0.4%	64.9%	3 5	0 4%	43 2%	2.0	0.4%	3 1	0 4%
	2021	13,131	0 4%	13,131	0 4%		2 3	0 4%	64.9%	3 5	0 4%	43 2%	2 0	0.4%	3 2	0 4%
	2022	13,187	0 4%	13,187	0 4%		2.3	0 4%	64 9%	3 5	0.4%	43 2%	2 0	0 4%	3 2	0 4%
	2023	13,245	0 4%	13,245	0 4%		2.3	0 4%	64 9%	3.5	0 4%	43 2%	2 0	0 4%	3 2	0 4%
	2024	13,300	0 4%	13,300	0 4%		2.3	0 4%	64 9%	3.5	0 4%	43 2%	2 0	0 4%	3 2	0 4%
	2025	13,351	0.4%	13,351	0 4%		2 3	0.4%	64 9%	3 5	0.4%	43 2%	2 0	0 4%	3 2	0 4%
AAGR	Thru 2005		2 1%		1 4%			2 4%	62.9%		2.0%	43 2%		#N/A		#N/A
	2006-2015		0.6%		0 6%			0 4%	64 8%		0 6%	43.2%		0.6%		0.6%
	2016-2025		0 4%		0 4%			0 4%	64 9%		0 4%	43.2%		0 4%		0 4%

Janesville

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	900	787	864	775	789	1,035	1,334	1,051	949	891	864	970	11,208	#N/A
	2003	926	818	834	762	780	907	1,132	1,152	863	849	845	962	10,832	10,899
	2004	1,030	906	898	810	854	948	1,200	1,009	1,036	955	945	1,084	11,675	11,348
	2005	1,050	861	922	825	873	1,149	1,372	1,161	997	955	949	1,070	12,184	12,194
Projected	2006	1,035	894	933	841	874	1,069	1,335	1,162	1,019	967	955	1,083	12,167	12,136
	2007	1,040	899	938	846	879	1,076	1,343	1,168	1,025	973	961	1,089	12,237	12,219
	2008	1,048	906	945	852	885	1,083	1,353	1,177	1,032	980	967	1,097	12,326	12,304
	2009	1,055	912	951	858	891	1,091	1,362	1,185	1,039	986	974	1,104	12,409	12,388
	2010	1,063	919	959	865	898	1,099	1,372	1,194	1,047	994	982	1,113	12,506	12,482
	2011	1,069	924	964	870	903	1,105	1,380	1,201	1,053	1,000	987	1,119	12,575	12,558
	2012	1,075	929	969	874	908	1,111	1,388	1,207	1,059	1,005	992	1,125	12,644	12,627
	2013	1,083	936	976	881	914	1,119	1,397	1,215	1,066	1,012	999	1,133	12,731	12,710
	2014	1,089	941	982	886	920	1,126	1,406	1,223	1,073	1,018	1,005	1,140	12,809	12,790
	2015	1,093	945	986	889	923	1,130	1,411	1,227	1,076	1,022	1,009	1,144	12,855	12,844
Projected	2016	1,096	947	988	891	926	1,133	1,414	1,230	1,079	1,025	1,012	1,147	12,889	12,880
	2017	1,099	950	991	894	928	1,136	1,419	1,234	1,082	1,028	1,015	1,151	12,928	12,918
	2018	1,102	953	994	897	931	1,140	1,423	1,238	1,086	1,031	1,018	1,154	12,965	12,956
	2019	1,107	957	998	900	935	1,144	1,429	1,243	1,090	1,035	1,022	1,159	13,017	13,004
	2020	1,112	961	1,002	904	939	1,149	1,435	1,248	1,095	1,039	1,026	1,164	13,074	13,060
	2021	1,117	965	1,007	908	943	1,154	1,441	1,254	1,099	1,044	1,031	1,169	13,131	13,117
	2022	1,121	969	1,011	912	947	1,159	1,447	1,259	1,104	1,048	1,035	1,174	13,187	13,173
	2023	1,126	973	1,015	916	951	1,164	1,454	1,264	1,109	1,053	1,040	1,179	13,245	13,231
	2024	1 131	977	1,020	920	955	1,169	1,460	1,270	1,114	1,057	1,044	1,184	13,300	13,287
	2025	1,135	981	1,024	923	959	1,173	1,465	1,275	1,118	1,061	1,048	1,188	13,351	13,339

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	8 0%	7 0%	7 7%	6 9%	7 0%	9 2%	11 9%	9 4%	8 5%	7 9%	7 7%	8 7%	100 0%
	2003	8 5%	7 6%	7 7%	7 0%	7 2%	8 4%	10 5%	10 6%	8 0%	7 8%	7 8%	8 9%	100 0%
	2004	8 8%	7 8%	7 7%	6 9%	7 3%	8 1%	10 3%	8 6%	8 9%	8 2%	8 1%	9 3%	100 0%
	2005	8 6%	7 1%	7 6%	6 8%	7 2%	9 4%	11 3%	9 5%	8 2%	7 8%	7 8%	8 8%	100 0%
Projected	2006	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2007	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2008	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2009	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2010	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2011	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2012	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2013	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2014	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
	2015	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 5%	7 3%	7 7%	6 9%	7 2%	8 8%	11 0%	9 5%	8 4%	7 9%	7 8%	8 9%	100 0%

Janesville

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	28	31	33	19	17	19	20	#N/A	#N/A
	2002	19	17	17	17	20	30	30	26	29	18	18	21	20	30
	2003	23	23	21	20	20	35	35	39	29	23	23	26	23	39
	2004	20	18	17	16	16	26	31	26	25	18	20	22	26	31
	2005	20	18	17	16	16	30	31	31	25	22	21	22	22	31
Projected	2006	20	18	17	17	17	30	32	30	26	21	20	22	22	32
	2007	20	18	18	17	17	30	32	30	26	21	20	22	22	32
	2008	20	19	18	17	18	30	33	31	26	21	20	22	22	33
	2009	20	19	18	17	18	30	33	31	26	21	20	22	22	33
	2010	21	19	18	17	18	30	33	31	27	21	20	22	22	33
	2011	21	19	18	17	18	31	33	31	27	21	20	22	22	33
	2012	21	19	18	17	18	31	33	31	27	21	20	22	22	33
	2013	21	19	18	17	18	31	34	32	27	22	21	23	22	34
	2014	21	19	18	18	18	31	34	32	27	22	21	23	23	34
	2015	21	19	18	18	18	31	34	32	27	22	21	23	23	34
Projected	2016	21	19	19	18	18	31	34	32	27	22	21	23	23	34
	2017	21	19	19	18	18	31	34	32	27	22	21	23	23	34
	2018	21	20	19	18	19	31	34	32	28	22	21	23	23	34
	2019	21	20	19	18	19	32	34	32	28	22	21	23	23	34
	2020	22	20	19	18	19	32	35	32	28	22	21	23	23	35
	2021	22	20	19	18	19	32	35	33	28	22	21	23	23	35
	2022	22	20	19	18	19	32	35	33	28	22	21	23	23	35
	2023	22	20	19	18	19	32	35	33	28	23	21	23	23	35
	2024	22	20	19	18	19	32	35	33	28	23	21	23	23	35
	2025	22	20	19	18	19	32	35	33	28	23	21	24	23	35

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002	62 4%	68 1%	67 9%	63 9%	52 1%	48 2%	59 5%	54 3%	45 6%	67 6%	66 3%	63 3%	63 1%	42 4%
	2003	53 0%	53 1%	53 3%	52 6%	53 6%	36 0%	43 0%	40 2%	41 4%	49 1%	50 9%	50 5%	52 7%	32 1%
	2004	69 5%	71 6%	70 9%	72 5%	70 3%	50 5%	52 5%	52 1%	57 7%	71 5%	65 5%	64 9%	52 1%	43 4%
	2005	69 3%	69 9%	71 4%	73 8%	72 8%	53 6%	59 7%	50 4%	56 5%	58 4%	63 0%	65 9%	62 0%	44 9%
Projected	2006	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 6%	67 6%	63 7%	43 2%
	2007	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 5%	67 5%	64 9%	43 2%
	2008	69 3%	70 0%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 5%	67 6%	64 9%	43 2%
	2009	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 5%	67 5%	64 9%	43 2%
	2010	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 6%	67 6%	64 9%	43 2%
	2011	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 6%	67 6%	64 9%	43 2%
	2012	69 3%	70 0%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 5%	67 5%	64 9%	43 2%
	2013	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 6%	67 6%	64 9%	43 2%
	2014	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 7%	67 8%	64 9%	43 2%
	2015	69 3%	72 5%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 8%	67 8%	64 9%	43 2%
Avg.	1996-2005	63 5%	65 7%	65 9%	65 7%	62 2%	47 1%	53 7%	49 2%	50 3%	61 6%	61 4%	61 2%	57 5%	40 7%
	2006-2015	69 3%	72 0%	71 8%	70 1%	67 6%	50 3%	55 8%	51 7%	54 7%	62 9%	67 6%	67 6%	64 8%	43 2%

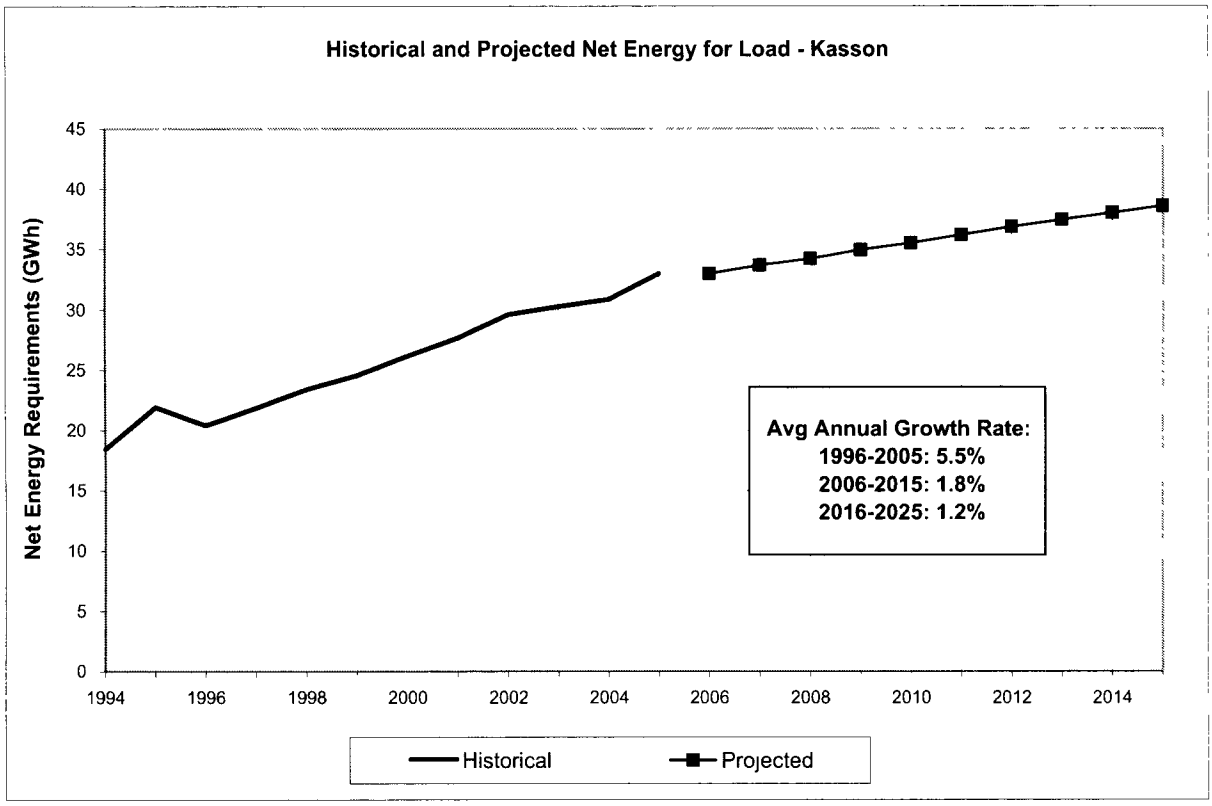
Janesville

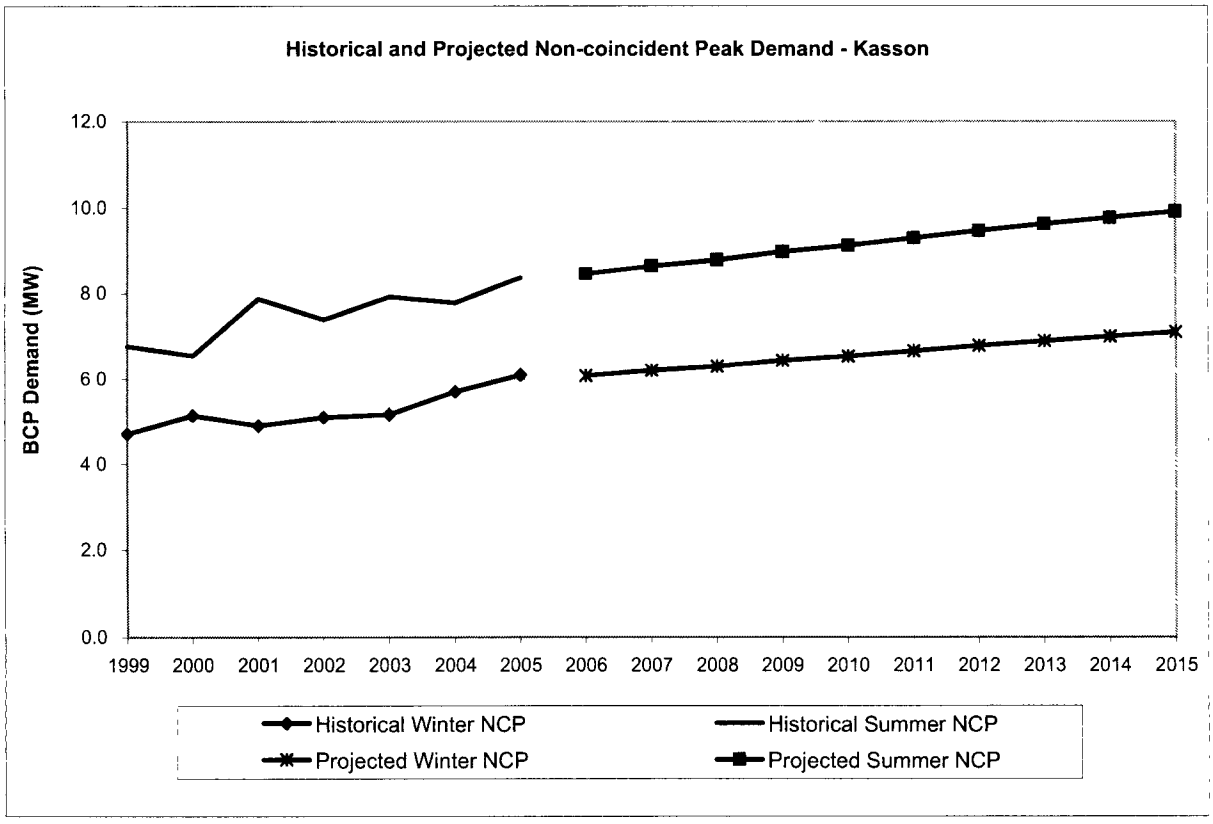
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	18	15	15	14	16	28	29	28	24	17	19	21	18	29
	2007	18	15	15	14	16	28	29	28	24	17	19	21	18	29
	2008	18	15	15	15	16	28	30	29	24	17	19	21	18	30
Projected	2009	19	15	15	15	16	28	30	29	24	17	20	21	19	30
Projected	2010	19	16	15	15	16	29	30	29	24	17	20	21	19	30
Projected	2011	19	16	15	15	16	29	30	29	25	17	20	21	19	30
Projected	2012	19	16	15	15	17	29	30	29	25	18	20	22	19	30
Projected	2013	19	16	15	15	17	29	31	30	25	18	20	22	19	31
Projected	2014	19	16	15	15	17	29	31	30	25	18	20	22	19	31
Projected	2015	19	16	15	15	17	29	31	30	25	18	20	22	19	31
Projected	2016	19	16	15	15	17	30	31	30	25	18	20	22	19	31
Projected	2017	19	16	16	15	17	30	31	30	25	18	20	22	19	31
Projected	2018	19	16	16	15	17	30	31	30	25	18	20	22	19	31
Projected	2019	20	16	16	15	17	30	31	30	25	18	21	22	20	31
Projected	2020	20	16	16	15	17	30	31	30	26	18	21	22	20	31
Projected	2021	20	16	16	16	17	30	32	31	26	18	21	22	20	32
Projected	2022	20	16	16	16	17	30	32	31	26	18	21	22	20	32
Projected	2023	20	17	16	16	17	30	32	31	26	18	21	23	20	32
Projected	2024	20	17	16	16	17	30	32	31	26	19	21	23	20	32
Projected	2025	20	17	16	16	17	31	32	31	26	19	21	23	20	32

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	83 6%	91 1%
	2007	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
	2008	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2009	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2010	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2011	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2012	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2013	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2014	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
Projected	2015	90 8%	82 8%	83 7%	86 3%	91 6%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 2%	91 1%
	2006-2015	90 8%	82 8%	83 7%	86 3%	82 8%	94 3%	91 1%	93 8%	91 8%	81 9%	97 9%	96 6%	85 0%	91 1%


Historical and Projected Net Energy for Load - Kasson
Net Energy Requirements (GWh)
45
40
35
30
25
20
15
10
5
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 5.5%
2006-2015: 1.8%
2016-2025: 1.2%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Kasson
BCP Demand (MW)
12.0
10.0
8 0
6 0
4 0
2.0
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Kasson

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	20,427	-	19,943	-	-2 4%	3.9	-	59.9%	5 1	-	45 8%	#N/A	-	#N/A	-
	1997	21,847	7.0%	21,960	10 1%	0 5%	4 0	2.2%	62.6%	5 4	5.7%	46.3%	#N/A	#N/A	#N/A	#N/A
	1998	23,409	7.1%	24,970	13 7%	6.7%	4 5	11.9%	60.0%	5 8	8 2%	45 8%	#N/A	#N/A	#N/A	#N/A
	1999	24,565	4.9%	25,788	3.3%	5 0%	4 7	5.7%	59.5%	6 8	16.0%	41 5%	#N/A	#N/A	#N/A	#N/A
	2000	26,146	6 4%	26,802	3 9%	2.5%	5.1	9.2%	58.1%	6.5	-3 2%	45.6%	#N/A	#N/A	#N/A	#N/A
	2001	27,672	5.8%	28,053	4 7%	1 4%	4.9	-4 6%	64 4%	7 9	20 3%	40.1%	#N/A	#N/A	#N/A	#N/A
	2002	29,607	7.0%	29,325	4 5%	-1 0%	5 1	3 9%	66 3%	7 4	-6 2%	45.8%	#N/A	#N/A	#N/A	#N/A
	2003	30,286	2.3%	30,233	3.1%	-0 2%	5 2	1.2%	67 0%	7 9	7 3%	43.7%	#N/A	#N/A	#N/A	#N/A
	2004	30,877	2.0%	32,356	7 0%	4 8%	5 7	10 4%	61 9%	7 8	-1.8%	45.3%	#N/A	#N/A	#N/A	#N/A
	2005	32,992	6.8%	33,401	3 2%	1 2%	6 1	7 0%	61 8%	8 4	7.6%	45 0%	#N/A	#N/A	#N/A	#N/A
Projected	2006	33,001	0 0%	33,001	-1 2%		6.1	-0.3%	62 0%	8 5	1 3%	44 5%	5 7	#N/A	7 3	#N/A
	2007	33,705	2 1%	33,705	2 1%		6 2	2.0%	62 1%	8 7	2 1%	44.5%	5 8	2 1%	7.4	2 1%
	2008	34,240	1 6%	34,240	1 6%		6 3	1.6%	62 1%	8.8	1 6%	44 5%	5 9	1 6%	7 5	1 6%
	2009	34,956	2.1%	34,956	2 1%		6 4	2 1%	62 1%	9.0	2 1%	44.5%	6 0	2 1%	7 7	2 1%
	2010	35,526	1.6%	35,526	1.6%		6 5	1 6%	62 1%	9 1	1 6%	44.5%	6 1	1 6%	7 8	1 6%
	2011	36,184	1.9%	36,184	1.9%		6.7	1 9%	62.1%	9 3	1.9%	44.5%	6 2	1.9%	8 0	1.9%
	2012	36,867	1.9%	36,867	1 9%		6 8	1.9%	62 1%	9 5	1 9%	44 5%	6.3	1 9%	8 1	1 9%
	2013	37,466	1 6%	37,466	1 6%		6 9	1 6%	62.1%	9 6	1 6%	44 5%	6.4	1 6%	8 3	1 6%
	2014	38,035	1 5%	38,035	1 5%		7 0	1.5%	62 1%	9.8	1 5%	44.5%	6.5	1 5%	8 4	1 5%
	2015	38,581	1 4%	38,581	1 4%		7.1	1 4%	62.1%	9.9	1 4%	44.5%	6 6	1 4%	8 5	1 4%
	2016	39,113	1.4%	39,113	1 4%		7.2	1 4%	62 1%	10 0	1 4%	44 5%	6.7	1 4%	8 6	1 4%
	2017	39,638	1 3%	39,638	1 3%		7 3	1 3%	62 1%	10 2	1.3%	44 5%	6 8	1.3%	8.7	1 3%
	2018	40,148	1.3%	40,148	1.3%		7 4	1 3%	62 1%	10 3	1.3%	44 5%	6.9	1 3%	8.9	1 3%
	2019	40,636	1 2%	40,636	1 2%		7.5	1.2%	62.1%	10.4	1 2%	44.5%	7 0	1 2%	9 0	1.2%
	2020	41,124	1.2%	41,124	1.2%		7 6	1 2%	62 1%	10 6	1 2%	44.5%	7 1	1 2%	9 1	1 2%
	2021	41,614	1 2%	41,614	1 2%		7.6	1 2%	62 1%	10.7	1 2%	44 5%	7 1	1 2%	9 2	1 2%
	2022	42,096	1 2%	42,096	1 2%		7 7	1.2%	62 1%	10 8	1 2%	44 5%	7.2	1.2%	9 3	1.2%
	2023	42,563	1 1%	42,563	1 1%		7 8	1.1%	62 1%	10.9	1.1%	44 5%	7.3	1 1%	9 4	1 1%
	2024	43,015	1 1%	43,015	1 1%		7 9	1 1%	62.1%	11 0	1 1%	44.5%	7.4	1 1%	9 5	1 1%
	2025	43,492	1 1%	43,492	1 1%		8 0	1 1%	62 1%	11 2	1 1%	44 5%	7 5	1 1%	9 6	1 1%
AAGR	Thru 2005		5 5%		5 9%			5 1%	62 2%		5 7%	44 5%		#N/A		#N/A
	2006-2015		1.8%		1 8%			1 7%	62 1%		1.8%	44 5%		1.8%		1.8%
	2016-2025		1.2%		1 2%			1.2%	62.1%		1.2%	44 5%		1 2%		1 2%

Kasson

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	2,294	2,087	2,120	1,964	2,081	2,447	2,997	2,839	2,079	2,145	2,166	2,453	27,672	#N/A
	2002	2,388	2,111	2,303	2,067	2,135	2,684	3,277	2,779	2,502	2,369	2,387	2,605	29,607	29,010
	2003	2,660	2,328	2,382	2,147	2,161	2,477	3,053	3,175	2,430	2,347	2,407	2,720	30,286	30,173
	2004	2,800	2,442	2,433	2,161	2,284	2,538	3,024	2,635	2,647	2,468	2,548	2,897	30,877	30,438
	2005	2,789	2,332	2,471	2,187	2,269	2,944	3,438	3,054	2,628	2,555	2,468	3,857	32,992	32,024
Projected	2006	2,816	2,464	2,553	2,296	2,386	2,853	3,445	3,163	2,675	2,590	2,612	3,149	33,001	33,531
	2007	2,876	2,517	2,607	2,345	2,437	2,914	3,518	3,230	2,732	2,645	2,667	3,217	33,705	33,527
	2008	2,921	2,557	2,649	2,383	2,475	2,960	3,574	3,282	2,775	2,687	2,710	3,268	34,240	34,105
	2009	2,983	2,610	2,704	2,433	2,527	3,022	3,649	3,350	2,833	2,743	2,766	3,336	34,956	34,775
	2010	3,031	2,653	2,748	2,472	2,568	3,072	3,708	3,405	2,879	2,788	2,811	3,390	35,526	35,382
	2011	3,087	2,702	2,799	2,518	2,616	3,128	3,777	3,468	2,933	2,839	2,863	3,453	36,184	36,017
	2012	3,146	2,753	2,852	2,566	2,665	3,188	3,848	3,533	2,988	2,893	2,918	3,518	36,867	36,694
	2013	3,197	2,797	2,898	2,607	2,708	3,239	3,911	3,591	3,037	2,940	2,965	3,576	37,466	37,314
	2014	3,245	2,840	2,942	2,647	2,750	3,289	3,970	3,645	3,083	2,985	3,010	3,630	38,035	37,891
	2015	3,292	2,881	2,984	2,685	2,789	3,336	4,027	3,698	3,127	3,028	3,053	3,682	38,581	38,443
Projected	2016	3,337	2,920	3,025	2,722	2,827	3,382	4,083	3,749	3,170	3,069	3,095	3,733	39,113	38,978
	2017	3,382	2,960	3,066	2,758	2,865	3,427	4,138	3,799	3,213	3,111	3,137	3,783	39,638	39,505
	2018	3,426	2,998	3,106	2,794	2,902	3,471	4,191	3,848	3,254	3,151	3,177	3,832	40,148	40,019
	2019	3,467	3,034	3,143	2,828	2,938	3,513	4,242	3,895	3,293	3,189	3,216	3,878	40,636	40,513
	2020	3,509	3,071	3,181	2,862	2,973	3,556	4,293	3,941	3,333	3,227	3,254	3,925	41,124	41,001
	2021	3,551	3,107	3,219	2,896	3,008	3,598	4,344	3,988	3,373	3,266	3,293	3,971	41,614	41,490
	2022	3,592	3,143	3,256	2,929	3,043	3,640	4,394	4,035	3,412	3,303	3,331	4,017	42,096	41,974
	2023	3,632	3,178	3,292	2,962	3,077	3,680	4,443	4,079	3,450	3,340	3,368	4,062	42,563	42,445
	2024	3,670	3,212	3,327	2,993	3,110	3,719	4,490	4,123	3,486	3,376	3,404	4,105	43,015	42,901
	2025	3,711	3,247	3,364	3,027	3,144	3,760	4,540	4,168	3,525	3,413	3,442	4,151	43,492	43,372

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	8 3%	7 5%	7 7%	7 1%	7 5%	8 8%	10 8%	10 3%	7 5%	7 8%	7 8%	8 9%	100 0%
	2002	8 1%	7 1%	7 8%	7 0%	7 2%	9 1%	11 1%	9 4%	8 5%	8 0%	8 1%	8 8%	100 0%
	2003	8 8%	7 7%	7 9%	7 1%	7 1%	8 2%	10 1%	10 5%	8 0%	7 7%	7 9%	9 0%	100 0%
	2004	9 1%	7 9%	7 9%	7 0%	7 4%	8 2%	9 8%	8 5%	8 6%	8 0%	8 3%	9 4%	100 0%
	2005	8 5%	7 1%	7 5%	6 6%	6 9%	8 9%	10 4%	9 3%	8 0%	7 7%	7 5%	11 7%	100 0%
Projected	2006	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2007	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2008	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2009	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2010	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2011	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2012	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2013	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2014	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
	2015	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 5%	7 5%	7 7%	7 0%	7 2%	8 6%	10 4%	9 6%	8 1%	7 8%	7 9%	9 5%	100 0%

Kasson

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	49	44	41	39	52	64	74	79	47	47	50	51	#N/A	79
	2002	48	47	46	45	54	71	74	65	70	47	49	52	51	74
	2003	51	50	47	45	43	72	69	79	68	48	51	55	52	79
	2004	57	51	49	46	48	70	78	69	70	48	55	61	57	78
	2005	56	52	50	45	45	81	84	82	70	66	56	61	61	84
Projected	2006	58	55	53	47	50	76	85	80	70	57	58	62	61	85
	2007	60	56	54	48	51	78	87	81	72	58	59	63	62	87
	2008	61	57	55	49	52	79	88	83	73	59	60	64	63	88
	2009	62	58	56	50	53	81	90	84	74	60	61	65	64	90
	2010	63	59	57	50	54	82	91	86	75	61	62	67	65	91
	2011	64	60	58	51	55	84	93	87	77	62	63	68	67	93
	2012	65	61	59	52	56	85	95	89	78	63	64	69	68	95
	2013	66	62	60	53	57	87	96	90	80	64	65	70	69	96
	2014	67	63	61	54	58	88	98	92	81	65	66	71	70	98
	2015	68	64	62	55	58	89	99	93	82	66	67	72	71	99
Projected	2016	69	65	63	56	59	90	100	94	83	67	68	73	72	100
	2017	70	66	64	56	60	92	102	96	84	68	69	74	73	102
	2018	71	67	65	57	61	93	103	97	85	69	69	75	74	103
	2019	72	67	65	58	61	94	104	98	86	70	70	76	75	104
	2020	73	68	66	58	62	95	106	99	87	70	71	76	76	106
	2021	74	69	67	59	63	96	107	100	88	71	72	77	76	107
	2022	75	70	68	60	64	97	108	102	89	72	73	78	77	108
	2023	75	71	69	60	64	98	109	103	90	73	74	79	78	109
	2024	76	71	69	61	65	99	110	104	91	74	74	80	79	110
	2025	77	72	70	62	66	101	112	105	92	74	75	81	80	112

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001	62 9%	70 1%	68 7%	69 7%	53 5%	53 1%	54 3%	48 5%	62 0%	61 8%	60 5%	64 7%		40 1%
	2002	67 1%	67 2%	66 6%	64 0%	53 5%	52 5%	59 7%	57 3%	49 5%	67 5%	68 0%	67 9%	66 3%	45 8%
	2003	69 7%	68 6%	67 7%	66 8%	68 2%	47 7%	59 3%	53 9%	49 5%	65 6%	65 2%	66 3%	67 0%	43 7%
	2004	66 1%	68 1%	67 1%	65 7%	64 6%	50 7%	52 2%	51 3%	52 4%	68 7%	64 8%	63 9%	61 9%	45 3%
	2005	67 1%	67 3%	66 6%	67 1%	68 0%	50 3%	55 2%	50 1%	52 3%	52 2%	61 6%	85 4%	61 8%	45 0%
Projected	2006	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 0%	68 3%	62 0%	44 5%
	2007	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 3%	68 7%	62 1%	44 5%
	2008	64 7%	64 7%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 0%	68 4%	62 1%	44 5%
	2009	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 3%	68 7%	62 1%	44 5%
	2010	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 1%	68 5%	62 1%	44 5%
	2011	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 1%	68 5%	62 1%	44 5%
	2012	64 7%	64 7%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 3%	68 7%	62 1%	44 5%
	2013	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 3%	68 7%	62 1%	44 5%
	2014	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 4%	68 8%	62 1%	44 5%
	2015	64 7%	67 0%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 4%	68 8%	62 1%	44 5%
Avg	1996-2005	66 6%	68 2%	67 3%	66 6%	61 6%	50 9%	56 1%	52 2%	53 1%	63 2%	64 0%	69 7%	64 3%	44 0%
	2006-2015	64 7%	66 5%	64 6%	68 0%	64 2%	51 9%	54 6%	53 4%	53 0%	61 6%	63 2%	68 6%	62 1%	44 5%

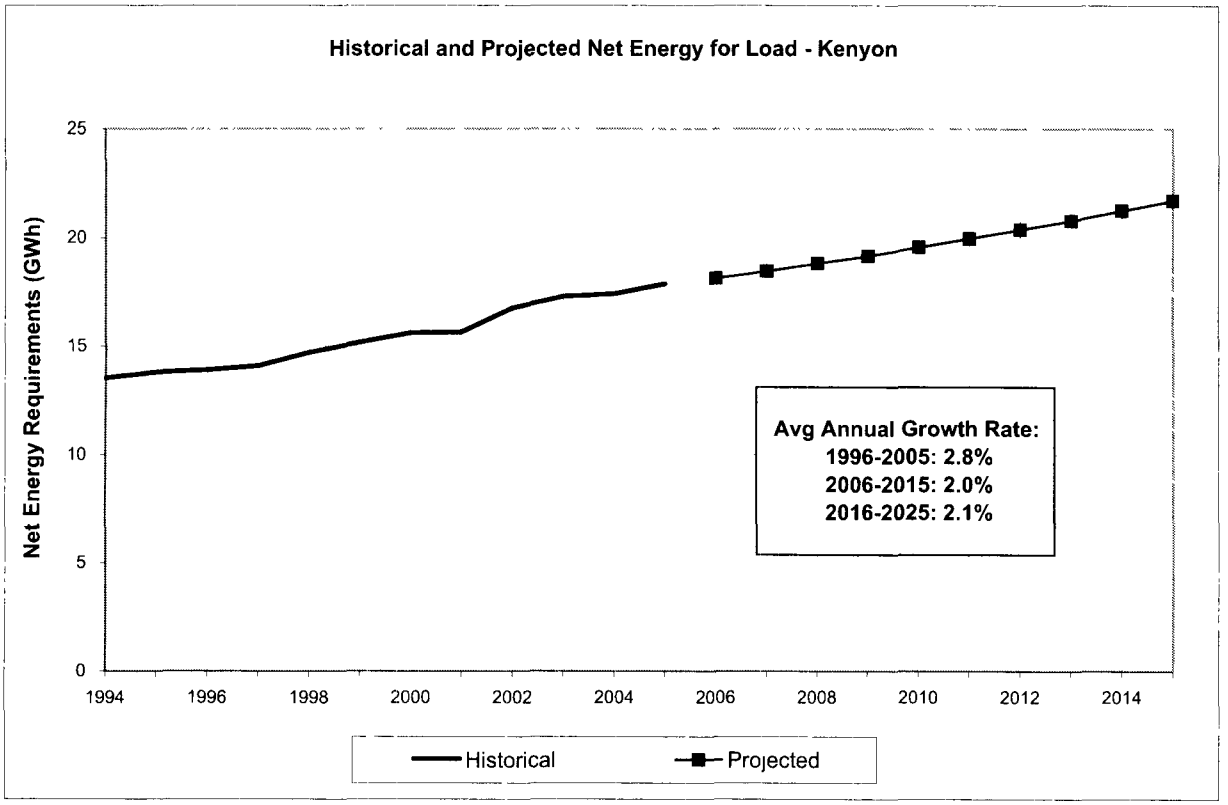
Kasson

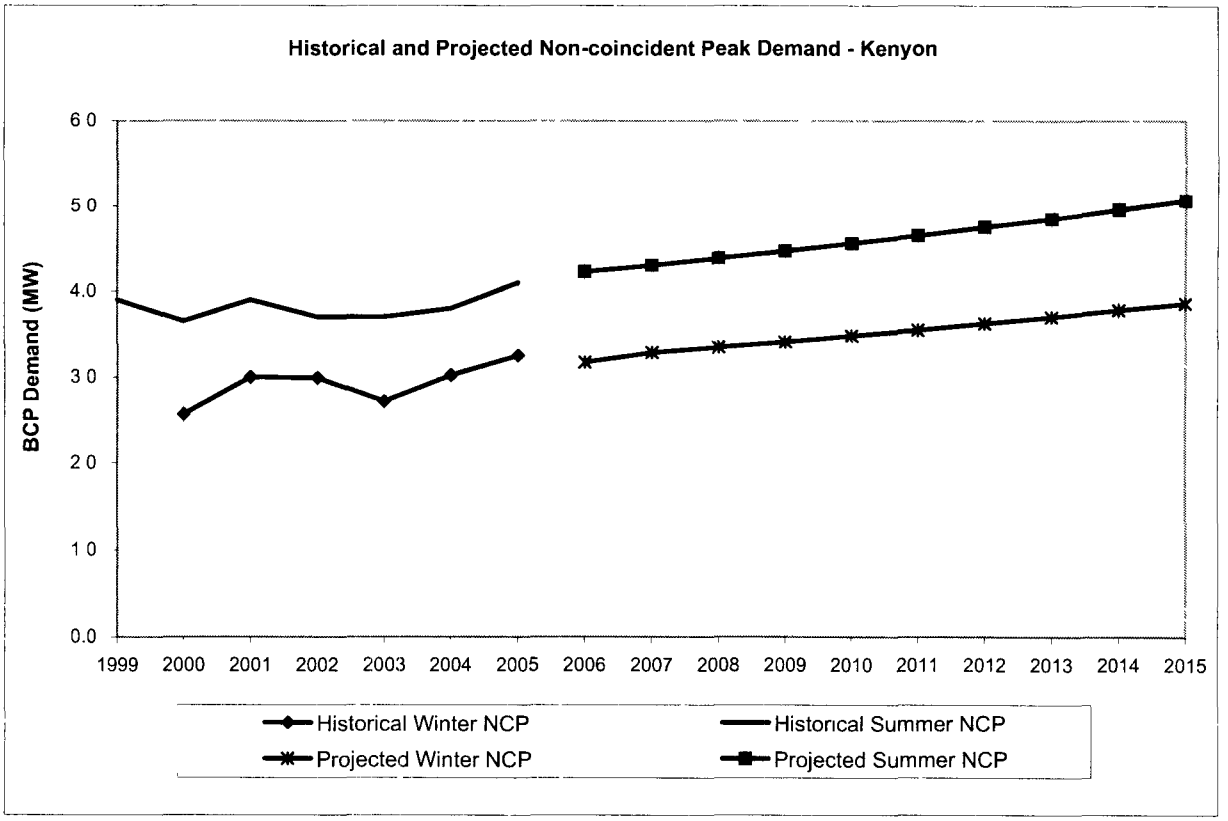
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	57	44	48	43	47	40	73	76	60	42	55	61	57	73
	2007	58	45	49	44	49	41	74	77	62	43	56	62	58	74
	2008	59	46	50	45	49	42	75	79	63	43	57	63	59	75
Projected	2009	60	47	51	46	50	43	77	80	64	44	58	65	60	77
	2010	61	47	51	47	51	43	78	82	65	45	59	66	61	78
	2011	62	48	52	48	52	44	80	83	66	46	60	67	62	80
	2012	63	49	53	49	53	45	81	85	67	47	61	68	63	81
	2013	64	50	54	49	54	46	83	86	68	47	62	69	64	83
	2014	65	51	55	50	55	46	84	87	69	48	63	70	65	84
	2015	66	51	56	51	56	47	85	89	70	49	64	71	66	85
	2016	67	52	57	52	56	48	86	90	71	49	64	72	67	86
	2017	68	53	57	52	57	48	87	91	72	50	65	73	68	87
	2018	69	53	58	53	58	49	89	92	73	51	66	74	69	89
Projected	2019	70	54	59	54	58	49	90	93	74	51	67	75	70	90
	2020	71	55	60	54	59	50	91	94	75	52	68	76	71	91
	2021	71	55	60	55	60	51	92	96	76	53	68	76	71	92
	2022	72	56	61	55	61	51	93	97	77	53	69	77	72	93
	2023	73	57	62	56	61	52	94	98	78	54	70	78	73	94
	2024	74	57	62	57	62	52	95	99	79	54	71	79	74	95
	2025	75	58	63	57	63	53	96	100	79	55	72	80	75	96

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 2%	85 9%
	2007	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2008	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
Projected	2009	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2010	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2011	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2012	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2013	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2014	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2015	96 8%	80 3%	90 0%	92 7%	95 1%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%
	2006-2015	96 8%	80 3%	90 0%	92 7%	80 3%	52 6%	85 9%	95 3%	86 0%	73 7%	95 1%	98 8%	93 3%	85 9%


Historical and Projected Net Energy for Load - Kenyon
Net Energy Requirements (GWh)
25
20
15
10
5
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 2.8%
2006-2015: 2.0%
2016-2025: 2.1%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Kenyon
BCP Demand (MW)
6 0
5 0
4.0
3 0
2 0
1 0
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Kenyon

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	13,905	-	13,813	-	-0 7%	2 4	-	65 2%	3.2	-	49 1%	#N/A	-	#N/A	-
	1997	14,084	1 3%	14,164	2 5%	0 6%	2 6	7 1%	61 6%	3 3	1 9%	48.8%	#N/A	#N/A	#N/A	#N/A
	1998	14,697	4 4%	15,080	6 5%	2 6%	2 8	5 5%	60 9%	3 7	12.3%	45 3%	#N/A	#N/A	#N/A	#N/A
	1999	15,175	3 3%	15,458	2.5%	1 9%	#N/A	#N/A	#N/A	3 9	5.4%	44 4%	#N/A	#N/A	#N/A	#N/A
	2000	15,599	2 8%	15,765	2 0%	1 1%	2.6	#N/A	69 6%	3 7	-6.4%	48 8%	#N/A	#N/A	#N/A	#N/A
	2001	15,644	0 3%	15,602	-1 0%	-0 3%	3 0	17.2%	59 5%	3.9	6 8%	45 8%	#N/A	#N/A	#N/A	#N/A
	2002	16,765	7 2%	16,510	5 8%	-1 5%	3 0	-0.4%	64.0%	3.7	-5 1%	51.7%	#N/A	#N/A	#N/A	#N/A
	2003	17,292	3 1%	17,159	3 9%	-0.8%	2 7	-9.3%	72.8%	3.7	0 0%	53.4%	#N/A	#N/A	#N/A	#N/A
	2004	17,424	0 8%	17,865	4 1%	2 5%	3 0	11.3%	65.9%	3.8	2 7%	52 3%	#N/A	#N/A	#N/A	#N/A
	2005	17,874	2 6%	17,761	-0 6%	-0.6%	3.2	7 6%	62.8%	4.1	7 9%	49 8%	#N/A	#N/A	#N/A	#N/A
Projected	2006	18,115	1.3%	18,115	2 0%		3.2	-2 4%	65.2%	4.2	3 1%	48 9%	2.9	#N/A	3 8	#N/A
	2007	18,445	1.8%	18,445	1 8%		3 3	3 5%	64 1%	4 3	1 8%	48.9%	2 9	1 8%	3 9	1.8%
	2008	18,812	2 0%	18,812	2 0%		3 3	2 0%	64 1%	4 4	2 0%	48.9%	3 0	2 0%	4.0	2.0%
	2009	19,156	1 8%	19,156	1 8%		3 4	1.8%	64 1%	4.5	1 8%	48.9%	3 0	1.8%	4 0	1.8%
	2010	19,548	2 0%	19,548	2.0%		3 5	2 0%	64 1%	4 6	2 0%	48.9%	3 1	2 0%	4 1	2.0%
	2011	19,948	2 0%	19,948	2 0%		3 6	2 0%	64 1%	4 7	2 0%	48 9%	3 2	2.0%	4 2	2 0%
	2012	20,363	2.1%	20,363	2 1%		3 6	2.1%	64 1%	4 8	2.1%	48 9%	3 2	2.1%	4 3	2 1%
	2013	20,780	2 1%	20,780	2 1%		3 7	2 1%	64 1%	4 9	2 1%	48.9%	3 3	2.1%	4 4	2.1%
	2014	21,238	2 2%	21,238	2 2%		3 8	2.2%	64 1%	5 0	2.2%	48 9%	3 4	2 2%	4 5	2 2%
	2015	21,698	2 2%	21,698	2 2%		3 9	2.2%	64 1%	5 1	2 2%	48.9%	3 4	2 2%	4 6	2 2%
	2016	22,163	2 1%	22,163	2 1%		3 9	2.1%	64.1%	5 2	2.1%	48.9%	3.5	2 1%	4 7	2 1%
	2017	22,622	2 1%	22,622	2 1%		4 0	2 1%	64 1%	5 3	2 1%	48 9%	3.6	2.1%	4 8	2 1%
	2018	23,086	2 1%	23,086	2 1%		4.1	2 1%	64 1%	5.4	2 1%	48 9%	3.7	2 1%	4 8	2.1%
	2019	23,561	2 1%	23,561	2 1%		4.2	2 1%	64 1%	5 5	2 1%	48 9%	3.7	2 1%	4 9	2 1%
	2020	24,047	2 1%	24,047	2 1%		4.3	2.1%	64 1%	5.6	2 1%	48 9%	3 8	2 1%	5 1	2 1%
	2021	24,551	2 1%	24,551	2 1%		4 4	2 1%	64.1%	5.7	2 1%	48 9%	3.9	2 1%	5.2	2.1%
	2022	25,066	2 1%	25,066	2 1%		4 5	2 1%	64 1%	5.9	2 1%	48 9%	4.0	2 1%	5 3	2 1%
	2023	25,591	2.1%	25,591	2.1%		4 6	2 1%	64.1%	6.0	2 1%	48.9%	4 1	2 1%	5 4	2.1%
	2024	26,125	2 1%	26,125	2 1%		4 7	2 1%	64.1%	6.1	2 1%	48 9%	4 1	2 1%	5 5	2 1%
	2025	26,670	2 1%	26,670	2 1%		4 7	2 1%	64 1%	6 2	2 1%	48 9%	4 2	2 1%	5 6	2 1%
AAGR	Thru 2005		2 8%		2 8%			3 2%	#N/A		2 7%	48.9%		#N/A		#N/A
	2006-2015		2 0%		2 0%			2 2%	64 2%		2.0%	48.9%		2 0%		2 0%
	2016-2025		2 1%		2 1%			2 1%	64 1%		2 1%	48 9%		2 1%		2 1%

Kenyon

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	1,374	1,234	1,249	1,173	1,200	1,347	1,411	1,477	1,174	1,286	1,325	1,392	15,644	#N/A
	2002	1,383	1,199	1,330	1,245	1,230	1,425	1,716	1,510	1,386	1,392	1,491	1,458	16,765	16,427
	2003	1,499	1,346	1,380	1,303	1,334	1,427	1,622	1,561	1,401	1,454	1,403	1,561	17,292	17,215
	2004	1,509	1,354	1,405	1,284	1,318	1,411	1,576	1,479	1,467	1,449	1,563	1,609	17,424	17,220
	2005	1,540	1,336	1,467	1,319	1,354	1,582	1,668	1,601	1,463	1,503	1,509	1,532	17,874	17,952
Projected	2006	1,557	1,379	1,455	1,348	1,372	1,533	1,703	1,627	1,467	1,509	1,554	1,610	18,115	17,986
	2007	1,585	1,405	1,482	1,373	1,397	1,561	1,734	1,657	1,493	1,537	1,582	1,639	18,445	18,360
	2008	1,617	1,432	1,511	1,400	1,424	1,592	1,769	1,690	1,523	1,567	1,614	1,672	18,812	18,717
	2009	1,647	1,459	1,539	1,425	1,450	1,621	1,801	1,721	1,551	1,596	1,643	1,702	19,156	19,067
	2010	1,680	1,489	1,571	1,455	1,480	1,654	1,838	1,756	1,583	1,629	1,677	1,737	19,548	19,447
	2011	1,715	1 519	1,603	1,484	1,510	1,688	1,876	1,792	1,615	1,662	1,711	1,772	19,948	19,845
	2012	1,750	1,551	1,636	1,515	1,542	1,723	1,915	1,829	1,649	1,697	1,747	1,809	20,363	20,256
	2013	1 786	1 582	1 670	1 546	1,573	1,759	1,954	1,867	1,682	1,731	1,783	1,846	20,780	20,673
	2014	1,826	1,617	1,706	1,580	1,608	1,797	1,997	1,908	1,719	1,770	1,822	1,887	21,238	21,120
	2015	1,865	1,652	1,743	1,615	1,643	1,836	2,040	1,949	1,757	1,808	1,861	1,928	21,698	21,580
Projected	2016	1,905	1,688	1,781	1,649	1,678	1,876	2,084	1,991	1,794	1,847	1,901	1,969	22,163	22,043
	2017	1,944	1,723	1,818	1,683	1,713	1,914	2,127	2,032	1,831	1,885	1,941	2,010	22,622	22,504
	2018	1,984	1,758	1,855	1,718	1,748	1,954	2,171	2,074	1,869	1,923	1,981	2,051	23,086	22,966
	2019	2,025	1,794	1,893	1,753	1,784	1,994	2,215	2,117	1,907	1,963	2,021	2,094	23,561	23,438
	2020	2,067	1,831	1,932	1,789	1,821	2,035	2,261	2,160	1,947	2,004	2,063	2,137	24,047	23,921
	2021	2,110	1,869	1,973	1,827	1,859	2,078	2,309	2,206	1,988	2,046	2,106	2,182	24,551	24,421
	2022	2,155	1,909	2,014	1,865	1,898	2,121	2,357	2,252	2,029	2,088	2,150	2,227	25,066	24,933
	2023	2,200	1,949	2,056	1,904	1,938	2,166	2,406	2,299	2,072	2,132	2,195	2,274	25,591	25,456
	2024	2,246	1,989	2,099	1 944	1,978	2,211	2,457	2,347	2,115	2,177	2,241	2,321	26,125	25,988
	2025	2,292	2,031	2,143	1,985	2,019	2,257	2,508	2,396	2,159	2,222	2,288	2,370	26,670	26,529

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	8 8%	7 9%	8 0%	7 5%	7 7%	8 6%	9 0%	9 4%	7 5%	8 2%	8 5%	8 9%	100 0%
	2002	8 3%	7 2%	7 9%	7 4%	7 3%	8 5%	10 2%	9 0%	8 3%	8 3%	8 9%	8 7%	100 0%
	2003	8 7%	7 8%	8 0%	7 5%	7 7%	8 3%	9 4%	9 0%	8 1%	8 4%	8 1%	9 0%	100 0%
	2004	8 7%	7 8%	8 1%	7 4%	7 6%	8 1%	9 0%	8 5%	8 4%	8 3%	9 0%	9 2%	100 0%
	2005	8 6%	7 5%	8 2%	7 4%	7 6%	8 9%	9 3%	9 0%	8 2%	8 4%	8 4%	8 6%	100 0%
Projected	2006	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2007	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2008	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2009	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2010	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2011	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2012	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2013	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2014	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
	2015	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 6%	7 6%	8 0%	7 4%	7 6%	8 5%	9 4%	9 0%	8 1%	8 3%	8 6%	8 9%	100 0%

Kenyon

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	39	37	31	31	30	30	#N/A	#N/A
	2002	26	24	25	25	28	34	37	31	34	27	27	26	30	37
	2003	26	26	25	25	25	32	35	37	31	28	27	27	27	37
	2004	30	28	28	27	29	37	38	37	34	31	32	32	30	38
	2005	30	28	28	28	29	36	37	41	37	31	30	30	32	41
Projected	2006	32	30	30	29	30	38	42	39	38	33	33	32	32	42
	2007	32	31	30	29	31	39	43	40	39	33	33	33	33	43
	2008	33	32	31	30	32	40	44	41	40	34	34	33	33	44
	2009	34	32	32	30	32	40	45	42	40	34	35	34	34	45
	2010	34	33	32	31	33	41	46	43	41	35	36	35	35	46
	2011	35	33	33	32	34	42	47	43	42	36	36	35	36	47
	2012	36	34	34	32	34	43	48	44	43	37	37	36	36	48
	2013	36	35	34	33	35	44	49	45	44	37	38	37	37	49
	2014	37	36	35	34	36	45	50	46	45	38	39	38	38	50
	2015	38	36	36	35	36	46	51	47	46	39	39	38	39	51
Projected	2016	39	37	37	35	37	47	52	48	47	40	40	39	39	52
	2017	40	38	37	36	38	48	53	49	48	41	41	40	40	53
	2018	40	39	38	37	39	49	54	50	49	42	42	41	41	54
	2019	41	39	39	38	40	50	55	51	50	42	43	42	42	55
	2020	42	40	40	38	40	51	56	52	51	43	44	42	43	56
	2021	43	41	40	39	41	52	57	53	52	44	45	43	44	57
	2022	44	42	41	40	42	53	59	55	53	45	46	44	45	59
	2023	45	43	42	41	43	54	60	56	54	46	47	45	46	60
	2024	46	44	43	42	44	55	61	57	55	47	47	46	47	61
	2025	47	45	44	42	45	56	62	58	56	48	48	47	47	62

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001							48 6%	54 3%	53 2%	56 4%	61 6%	63 1%		
	2002	72 0%	72 9%	70 5%	69 3%	59 0%	58 8%	62 3%	66 2%	56 0%	69 8%	76 4%	74 8%	64 0%	51 7%
	2003	78 1%	78 5%	72 9%	73 6%	71 0%	62 7%	62 6%	56 7%	61 9%	70 3%	71 8%	78 1%	72 8%	53 4%
	2004	67 2%	68 8%	67 8%	66 4%	60 6%	53 5%	55 7%	54 1%	59 1%	63 2%	68 6%	66 6%	65 9%	52 3%
	2005	68 8%	71 0%	69 6%	65 5%	63 1%	61 7%	60 9%	52 5%	55 4%	64 6%	71 0%	68 6%	62 8%	49 8%
Projected	2006	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 7%	67 8%	65 2%	48 9%
	2007	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 6%	67 7%	64 1%	48 9%
	2008	66 0%	65 3%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 7%	67 8%	64 1%	48 9%
	2009	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 6%	67 6%	64 1%	48 9%
	2010	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 6%	67 6%	64 1%	48 9%
	2011	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 6%	67 6%	64 1%	48 9%
	2012	66 0%	65 3%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 6%	67 6%	64 1%	48 9%
	2013	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 5%	67 5%	64 1%	48 9%
	2014	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 5%	67 6%	64 1%	48 9%
	2015	66 0%	67 6%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 5%	67 6%	64 1%	48 9%
Avg.	1996-2005	71 5%	72 8%	70 2%	68 7%	63 4%	59 2%	58 1%	56 8%	57 1%	64 9%	69 9%	70 2%	66 4%	51 8%
	2006-2015	66 0%	67 1%	65 5%	64 9%	60 6%	55 6%	54 1%	55 4%	53 2%	62 3%	65 6%	67 6%	64 2%	48 9%

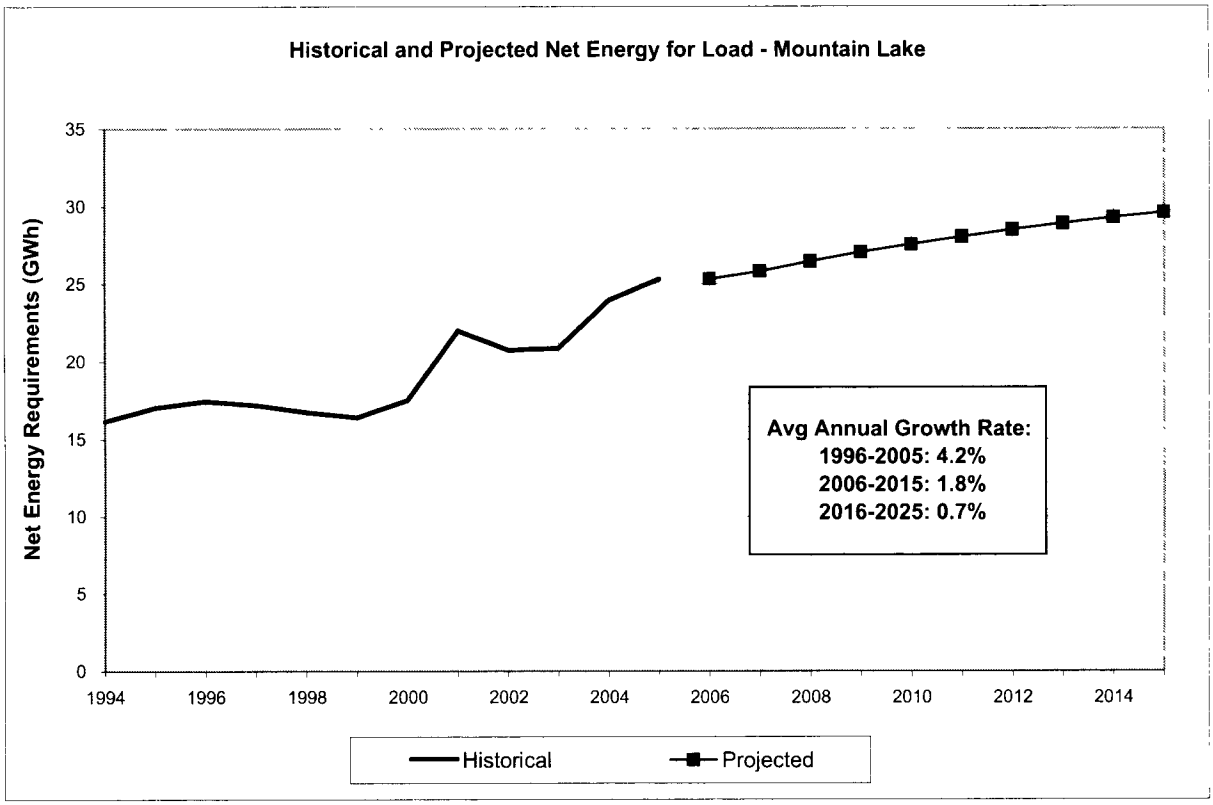
Kenyon

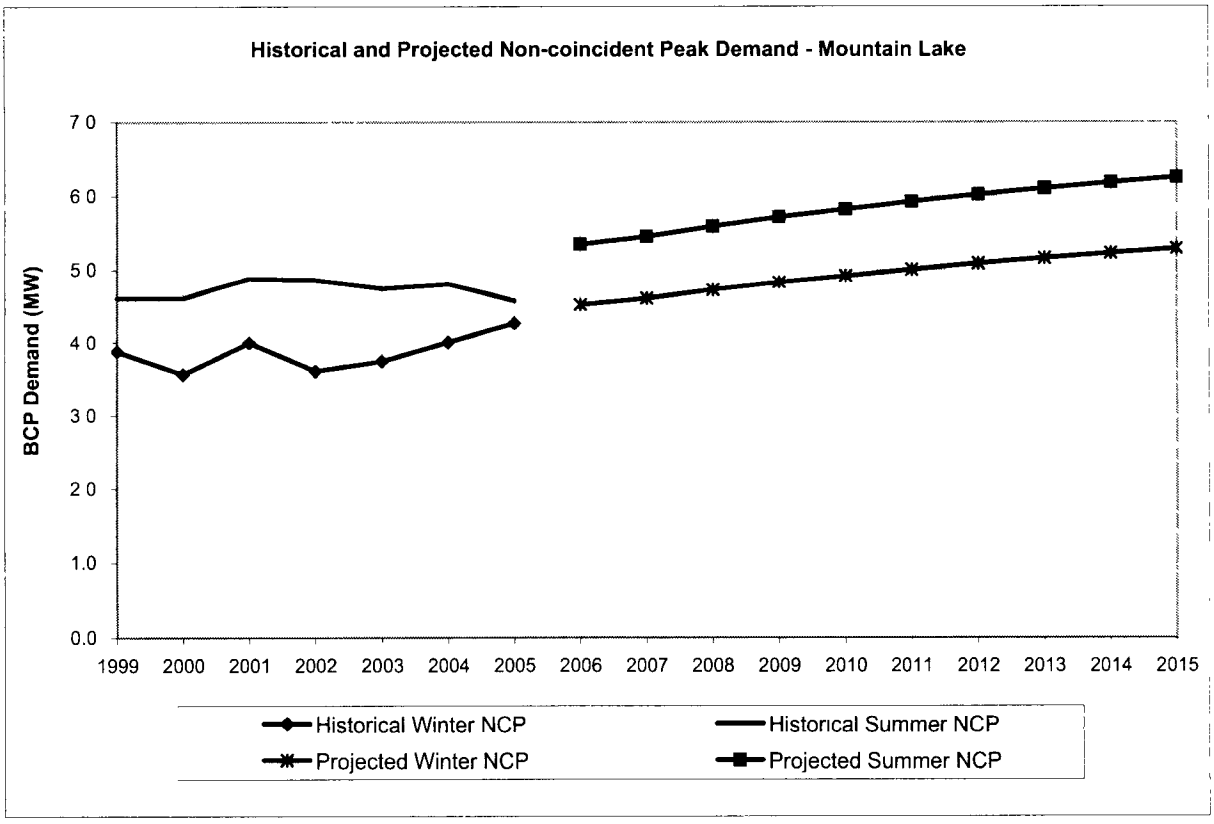
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	29	28	29	28	28	36	38	38	36	29	29	29	29	38
	2007	29	29	29	28	29	37	39	39	37	30	29	29	29	39
	2008	30	29	30	29	30	38	40	40	38	30	30	30	30	40
Projected	2009	30	30	30	30	30	38	40	40	38	31	30	30	30	40
Projected	2010	31	30	31	30	31	39	41	41	39	32	31	31	31	41
Projected	2011	32	31	32	31	31	40	42	42	40	32	31	32	32	42
Projected	2012	32	32	32	31	32	41	43	43	41	33	32	32	32	43
Projected	2013	33	32	33	32	33	41	44	44	42	33	33	33	33	44
Projected	2014	34	33	34	33	33	42	45	45	43	34	34	34	34	45
Projected	2015	34	34	34	33	34	43	46	46	44	35	34	34	34	46
Projected	2016	35	35	35	34	35	44	47	47	44	36	35	35	35	47
Projected	2017	36	35	36	35	36	45	48	48	45	36	36	36	36	48
Projected	2018	37	36	37	36	36	46	48	49	46	37	36	37	37	48
Projected	2019	37	37	37	36	37	47	49	50	47	38	37	37	37	49
Projected	2020	38	37	38	37	38	48	51	51	48	39	38	38	38	51
Projected	2021	39	38	39	38	39	49	52	52	49	40	39	39	39	52
Projected	2022	40	39	40	39	39	50	53	53	50	40	40	40	40	53
Projected	2023	41	40	41	39	40	51	54	54	51	41	40	41	41	54
Projected	2024	41	41	41	40	41	52	55	55	52	42	41	41	41	55
Projected	2025	42	42	42	41	42	53	56	56	53	43	42	42	42	56

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	90 5%	90 0%
	2007	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
	2008	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2009	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2010	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2011	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2012	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2013	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2014	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
Projected	2015	90 5%	93 0%	96 0%	96 9%	93 5%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 0%	90 0%
	2006-2015	90 5%	93 0%	96 0%	96 9%	93 0%	94 5%	90 0%	96 8%	94 9%	89 6%	86 9%	89 8%	89 2%	90 0%


Historical and Projected Net Energy for Load - Mountain Lake
Net Energy Requirements (GWh)
35
30
25
20
15
10
5
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 4.2%
2006-2015: 1.8%
2016-2025: 0.7%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Mountain Lake
BCP Demand (MW)
70
60
50
40
30
20
1.0
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Mountain Lake

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	17,458	-	17,516	-	0.3%	3.2	-	61.6%	3.8	-	51 8%	#N/A	-	#N/A	-
	1997	17,191	-1 5%	17,243	-1.6%	0 3%	3 4	5.1%	57.7%	3 2	-16 8%	61 3%	#N/A	#N/A	#N/A	#N/A
	1998	16,734	-2.7%	16,700	-3.1%	-0 2%	3.6	5.6%	53 2%	4 3	33.3%	44 8%	#N/A	#N/A	#N/A	#N/A
	1999	16,393	-2.0%	16,356	-2.1%	-0 2%	3.9	8 0%	48 3%	4 6	8.0%	40 6%	#N/A	#N/A	#N/A	#N/A
	2000	17,517	6.9%	17,514	7.1%	0 0%	3 6	-8 0%	56.1%	4.6	0.0%	43 4%	#N/A	#N/A	#N/A	#N/A
	2001	21,991	25 5%	21,825	24 6%	-0 8%	4.0	12 2%	62 8%	4 9	6 0%	51.4%	#N/A	#N/A	#N/A	#N/A
	2002	20,752	-5 6%	20,550	-5.8%	-1 0%	3 6	-9 8%	65 6%	4.9	-0.4%	48 7%	#N/A	#N/A	#N/A	#N/A
	2003	20,866	0 5%	20,739	0 9%	-0.6%	3 7	3 8%	63.6%	4.7	-2 5%	50.3%	#N/A	#N/A	#N/A	#N/A
	2004	23,939	14.7%	24,038	15 9%	0 4%	4 0	7 0%	68.2%	4.8	1 3%	56 9%	#N/A	#N/A	#N/A	#N/A
	2005	25,312	5.7%	25,053	4.2%	-1 0%	4.3	6.5%	67 7%	4 6	-4.7%	63 1%	#N/A	#N/A	#N/A	#N/A
Projected	2006	25,312	0 0%	25,312	1 0%		4.5	5 9%	63 9%	5.3	16.8%	54 1%	4 3	#N/A	5 1	#N/A
	2007	25,806	2 0%	25,806	2.0%		4.6	2 0%	63 9%	5 5	2 0%	54 1%	4 4	2 0%	5 2	2 0%
	2008	26,455	2.5%	26,455	2.5%		4.7	2 5%	63.9%	5 6	2.5%	54 1%	4 5	2 5%	5 4	2 5%
	2009	27,055	2.3%	27,055	2 3%		4 8	2 3%	63.9%	5 7	2 3%	54 1%	4 6	2 3%	5.5	2.3%
	2010	27,550	1 8%	27,550	1.8%		4 9	1 8%	63 9%	5.8	1 8%	54 1%	4.7	1 8%	5.6	1 8%
	2011	28,042	1 8%	28,042	1 8%		5 0	1.8%	63 9%	5.9	1 8%	54 1%	4 7	1 8%	5 7	1.8%
	2012	28,499	1 6%	28,499	1 6%		5 1	1.6%	63.9%	6.0	1 6%	54.1%	4 8	1 6%	5 8	1 6%
	2013	28,903	1.4%	28,903	1 4%		5.2	1 4%	63.9%	6 1	1.4%	54 1%	4 9	1 4%	5 9	1.4%
	2014	29,272	1.3%	29,272	1.3%		5 2	1.3%	63 9%	6 2	1 3%	54 1%	4 9	1 3%	6 0	1 3%
	2015	29,611	1 2%	29,611	1 2%		5 3	1 2%	63 9%	6 3	1 2%	54 1%	5 0	1 2%	6 0	1 2%
	2016	29,922	1.0%	29,922	1 0%		5 3	1 0%	63 9%	6.3	1 0%	54.1%	5 1	1.0%	6.1	1.0%
	2017	30,266	1.1%	30,266	1 1%		5 4	1.1%	63.9%	6.4	1 1%	54 1%	5 1	1 1%	6.2	1 1%
	2018	30,553	0.9%	30,553	0.9%		5.5	0 9%	63 9%	6 5	0 9%	54 1%	5 2	0 9%	6 2	0.9%
	2019	30,756	0 7%	30,756	0.7%		5 5	0 7%	63 9%	6 5	0 7%	54 1%	5 2	0 7%	6 3	0 7%
	2020	30,935	0.6%	30,935	0.6%		5 5	0 6%	63 9%	6.5	0 6%	54.1%	5 2	0 6%	6 3	0.6%
	2021	31,081	0 5%	31,081	0.5%		5 5	0 5%	63 9%	6 6	0 5%	54.1%	5.2	0 5%	6.3	0.5%
	2022	31,255	0 6%	31,255	0 6%		5 6	0.6%	63 9%	6 6	0 6%	54.1%	5 3	0.6%	6.4	0.6%
	2023	31,450	0 6%	31,450	0 6%		5 6	0.6%	63.9%	6.6	0 6%	54 1%	5 3	0 6%	6 4	0 6%
	2024	31,607	0.5%	31,607	0 5%		5.6	0 5%	63 9%	6 7	0 5%	54.1%	5 3	0 5%	6 4	0 5%
	2025	31,763	0 5%	31,763	0.5%		5.7	0 5%	63.9%	6 7	0.5%	54 1%	5 4	0 5%	6 5	0 5%
AAGR	Thru 2005		4 2%		4 1%			3 1%	60 5%		2 0%	51.2%		#N/A		#N/A
	2006-2015		1 8%		1 8%			1 8%	63.9%		1 8%	54 1%		1.8%		1 8%
	2016-2025		0.7%		0 7%			0.7%	63.9%		0 7%	54 1%		0 7%		0 7%

Mountain Lake

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	1,718	1,493	1,699	1,577	1,606	1,832	2,190	1,864	1,648	1,693	1,694	1,738	20,752	#N/A
	2003	1,849	1,645	1,668	1,563	1,562	1,686	2,006	2,023	1,646	1,709	1,680	1,828	20,866	20,774
	2004	2,182	1,942	1,946	1,804	1,855	1,902	2,210	2,021	1,928	1,965	1,923	2,262	23,939	23,007
	2005	2,393	1,967	2,113	1,872	1,925	2,174	2,421	2,234	1,979	2,000	2,003	2,231	25,312	25,227
Projected	2006	2,260	1,959	2,067	1,900	1,935	2,116	2,465	2,275	2,006	2,054	2,035	2,240	25,312	25,216
	2007	2,304	1,997	2,107	1,937	1,973	2,157	2,513	2,319	2,046	2,094	2,075	2,284	25,806	25,683
	2008	2,362	2,047	2,160	1,986	2,022	2,212	2,577	2,377	2,097	2,147	2,127	2,341	26,455	26,293
	2009	2,415	2,094	2,209	2,031	2,068	2,262	2,635	2,431	2,145	2,195	2,175	2,394	27,055	26,905
	2010	2,459	2,132	2,249	2,068	2,106	2,303	2,683	2,476	2,184	2,235	2,215	2,438	27,550	27,426
	2011	2,503	2,170	2,290	2,105	2,144	2,344	2,731	2,520	2,223	2,275	2,255	2,482	28,042	27,919
	2012	2,544	2,206	2,327	2,139	2,178	2,383	2,776	2,561	2,259	2,312	2,292	2,522	28,499	28,384
	2013	2,580	2,237	2,360	2,169	2,209	2,416	2,815	2,597	2,291	2,345	2,324	2,558	28,903	28,802
	2014	2,613	2,265	2,390	2,197	2,238	2,447	2,851	2,631	2,320	2,375	2,354	2,591	29,272	29,179
	2015	2,643	2,292	2,418	2,223	2,264	2,476	2,884	2,661	2,347	2,403	2,381	2,621	29,611	29,527
Projected	2016	2,671	2,316	2,443	2,246	2,287	2,502	2,914	2,689	2,372	2,428	2,406	2,648	29,922	29,845
	2017	2,702	2,342	2,471	2,272	2,314	2,530	2,948	2,720	2,399	2,456	2,434	2,679	30,266	30,180
	2018	2,727	2,365	2,495	2,293	2,336	2,554	2,976	2,746	2,422	2,479	2,457	2,704	30,553	30,482
	2019	2,746	2,380	2,511	2,308	2,351	2,571	2,996	2,764	2,438	2,496	2,473	2,722	30,756	30,705
	2020	2,762	2,394	2,526	2,322	2,365	2,586	3,013	2,780	2,452	2,510	2,487	2,738	30,935	30,890
	2021	2,775	2,405	2,538	2,333	2,376	2,598	3,027	2,793	2,464	2,522	2,499	2,751	31,081	31,044
	2022	2,790	2,419	2,552	2,346	2,389	2,613	3,044	2,809	2,477	2,536	2,513	2,766	31,255	31,211
	2023	2,808	2,434	2,568	2,361	2,404	2,629	3,063	2,826	2,493	2,552	2,529	2,783	31,450	31,401
	2024	2,822	2,446	2,581	2,372	2,416	2,642	3,078	2,840	2,505	2,565	2,541	2,797	31,607	31,568
	2025	2,835	2,458	2,593	2,384	2,428	2,656	3,094	2,854	2,518	2,577	2,554	2,811	31,763	31,724

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	8 3%	7 2%	8 2%	7 6%	7 7%	8 8%	10 6%	9 0%	7 9%	8 2%	8 2%	8 4%	100 0%
	2003	8 9%	7 9%	8 0%	7 5%	7 5%	8 1%	9 6%	9 7%	7 9%	8 2%	8 1%	8 8%	100 0%
	2004	9 1%	8 1%	8 1%	7 5%	7 7%	7 9%	9 2%	8 4%	8 1%	8 2%	8 0%	9 4%	100 0%
	2005	9 5%	7 8%	8 3%	7 4%	7 6%	8 6%	9 6%	8 8%	7 8%	7 9%	7 9%	8 8%	100 0%
Projected	2006	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2007	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2008	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2009	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2010	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2011	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2012	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2013	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2014	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
	2015	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 9%	7 7%	8 2%	7 5%	7 6%	8 4%	9 7%	9 0%	7 9%	8 1%	8 0%	8 9%	100 0%

Mountain Lake

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	46	47	49	39	32	35	36	#N/A	#N/A
	2002	35	34	34	33	37	48	49	44	42	34	34	36	36	49
	2003	37	37	35	34	32	42	45	47	39	34	35	36	37	47
	2004	40	37	35	33	33	42	48	44	43	35	36	43	40	48
	2005	40	38	37	33	34	46	46	46	39	36	37	39	43	46
Projected	2006	45	42	40	37	38	49	53	51	45	40	42	44	45	53
	2007	46	43	41	38	39	50	55	52	46	41	43	45	46	55
	2008	47	44	42	39	40	51	56	54	47	42	44	46	47	56
	2009	48	45	43	39	41	52	57	55	49	43	44	47	48	57
	2010	49	46	44	40	42	53	58	56	49	44	45	48	49	58
	2011	50	46	45	41	42	54	59	57	50	44	46	49	50	59
	2012	51	47	45	42	43	55	60	58	51	45	47	49	51	60
	2013	52	48	46	42	44	56	61	59	52	46	47	50	52	61
	2014	52	48	47	43	44	57	62	59	53	46	48	51	52	62
	2015	53	49	47	43	45	57	63	60	53	47	48	51	53	63
Projected	2016	53	50	48	44	45	58	63	61	54	47	49	52	53	63
	2017	54	50	48	44	46	59	64	61	54	48	49	52	54	64
	2018	55	51	49	45	46	59	65	62	55	48	50	53	55	65
	2019	55	51	49	45	46	60	65	62	55	49	50	53	55	65
	2020	55	51	49	45	47	60	65	63	56	49	50	53	55	65
	2021	55	51	49	45	47	60	66	63	56	49	50	53	55	66
	2022	56	52	50	46	47	61	66	63	56	49	51	54	56	66
	2023	56	52	50	46	47	61	66	64	56	50	51	54	56	66
	2024	56	52	50	46	48	61	67	64	57	50	51	54	56	67
	2025	57	53	50	46	48	62	67	64	57	50	51	55	57	67

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002	65 4%	65 0%	66 3%	65 5%	58 0%	53 5%	60 5%	56 5%	54 5%	66 0%	69 0%	65 1%	65 6%	48 7%
	2003	66 4%	65 8%	64 1%	64 4%	66 2%	56 4%	59 6%	57 4%	59 3%	67 7%	66 5%	67 4%	63 6%	50 3%
	2004	73 2%	74 5%	75 2%	77 0%	75 9%	62 9%	61 8%	62 1%	62 8%	75 4%	73 8%	71 2%	68 2%	56 9%
	2005	79 5%	76 7%	77 4%	78 0%	75 4%	66 3%	71 1%	65 6%	70 8%	74 8%	74 3%	76 9%	67 7%	63 1%
Projected	2006	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	67 9%	68 3%	63 9%	54 1%
	2007	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	67 6%	67 9%	63 9%	54 1%
	2008	67 2%	67 2%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	67 7%	68 1%	63 9%	54 1%
	2009	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 0%	68 4%	63 9%	54 1%
	2010	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 1%	68 4%	63 9%	54 1%
	2011	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 2%	68 5%	63 9%	54 1%
	2012	67 2%	67 2%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 3%	68 7%	63 9%	54 1%
	2013	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 4%	68 8%	63 9%	54 1%
	2014	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 5%	68 8%	63 9%	54 1%
	2015	67 2%	69 6%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 6%	68 9%	63 9%	54 1%
Avg.	1996-2005	71 1%	70 5%	70 7%	71 2%	68 9%	59 8%	63 3%	60 4%	61 8%	71 0%	70 9%	70 2%	66 3%	54 8%
	2006-2015	67 2%	69 1%	69 0%	71 5%	68 2%	59 9%	62 0%	59 5%	61 3%	69 0%	68 1%	68 5%	63 9%	54 1%

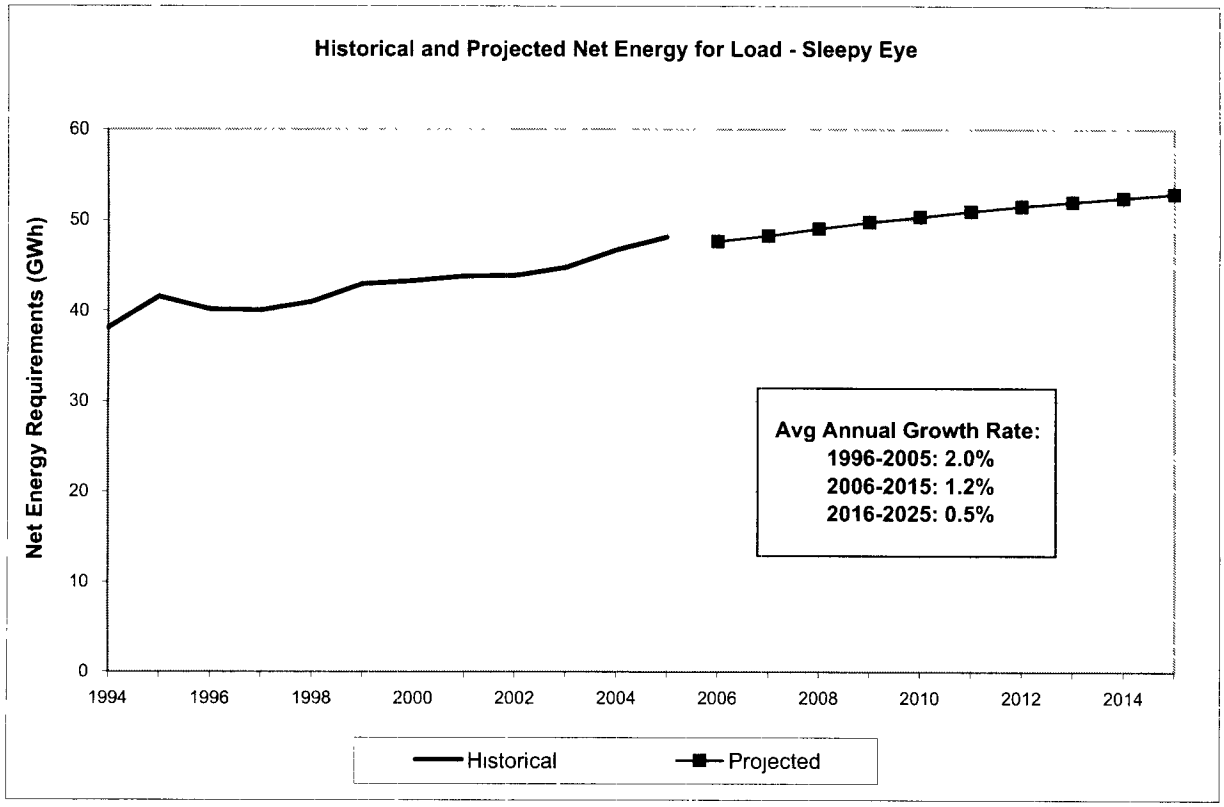
Mountain Lake

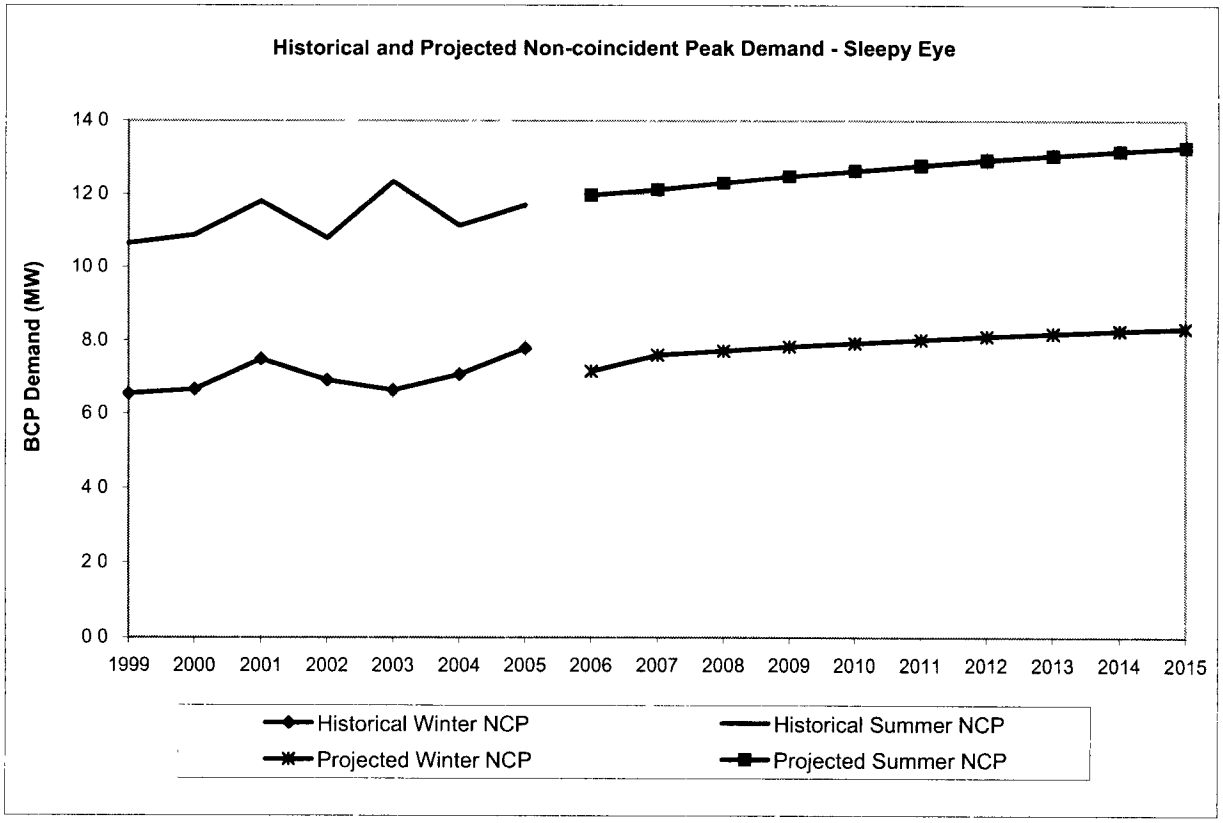
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	43	40	38	35	37	47	51	50	44	38	40	43	43	51
	2007	44	41	38	36	37	48	52	51	45	39	41	44	44	52
	2008	45	42	39	37	38	49	54	52	46	40	42	45	45	54
Projected	2009	46	43	40	38	39	50	55	53	47	41	42	46	46	55
Projected	2010	47	44	41	39	40	51	56	54	48	42	43	47	47	56
Projected	2011	47	45	42	39	41	52	57	55	49	42	44	47	47	57
Projected	2012	48	45	42	40	41	53	58	56	50	43	44	48	48	58
Projected	2013	49	46	43	41	42	54	59	57	50	44	45	49	49	59
Projected	2014	49	47	43	41	42	55	60	57	51	44	45	49	49	60
Projected	2015	50	47	44	42	43	55	60	58	52	45	46	50	50	60
Projected	2016	51	48	44	42	43	56	61	59	52	45	47	50	51	61
Projected	2017	51	48	45	42	44	56	62	59	53	46	47	51	51	62
Projected	2018	52	49	45	43	44	57	62	60	53	46	47	51	52	62
Projected	2019	52	49	46	43	45	57	63	60	54	47	48	52	52	63
Projected	2020	52	49	46	43	45	58	63	61	54	47	48	52	52	63
Projected	2021	52	49	46	44	45	58	63	61	54	47	48	52	52	63
Projected	2022	53	50	46	44	45	58	64	61	54	47	48	52	53	64
Projected	2023	53	50	47	44	46	59	64	62	55	48	49	53	53	64
Projected	2024	53	50	47	44	46	59	64	62	55	48	49	53	53	64
Projected	2025	54	51	47	45	46	59	65	62	55	48	49	53	54	65

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
	2007	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
	2008	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2009	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2010	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2011	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2012	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2013	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2014	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
Projected	2015	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%
	2006-2015	94 6%	96 1%	93 4%	96 2%	96 1%	96 3%	96 3%	96 6%	97 0%	95 8%	95 3%	97 5%	94 6%	96 3%


Historical and Projected Net Energy for Load - Sleepy Eye
Net Energy Requirements (GWh)
60
50
40
30
20
10
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 2.0%
2006-2015: 1.2%
2016-2025: 0.5%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Sleepy Eye
BCP Demand (MW)
14 0
12 0
10 0
8.0
6 0
4 0
2 0
0 0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Sleepy Eye

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	40,162	-	40,132	-	-0 1%	7.3	-	62 8%	9.7	-	47 3%	#N/A	-	#N/A	-
	1997	40,051	-0.3%	40,315	0.5%	0.7%	6 3	-13.2%	72 2%	10.0	2 9%	45 8%	#N/A	#N/A	#N/A	#N/A
	1998	40,988	2 3%	41,558	3 1%	1 4%	6 8	7 2%	68 9%	10.3	3 0%	45 5%	#N/A	#N/A	#N/A	#N/A
	1999	42,949	4 8%	43,341	4.3%	0 9%	6 5	-3 6%	74 9%	10.6	3 5%	46 1%	#N/A	#N/A	#N/A	#N/A
	2000	43,274	0.8%	43,549	0 5%	0.6%	6.7	1.8%	74 2%	10 9	2 1%	45 5%	#N/A	#N/A	#N/A	#N/A
	2001	43,807	1.2%	43,398	-0 3%	-0.9%	7.5	12.5%	66.7%	11.8	8 6%	42 4%	#N/A	#N/A	#N/A	#N/A
	2002	43,876	0.2%	43,034	-0.8%	-1 9%	6 9	-7 8%	72 5%	10.8	-8 6%	46 4%	#N/A	#N/A	#N/A	#N/A
	2003	44,750	2.0%	44,261	2 9%	-1.1%	6 6	-4 0%	77 0%	12.3	14 4%	41 4%	#N/A	#N/A	#N/A	#N/A
	2004	46,712	4.4%	47,636	7 6%	2 0%	7.1	6.7%	75.4%	11 1	-9.8%	47 9%	#N/A	#N/A	#N/A	#N/A
	2005	48,119	3 0%	47,433	-0 4%	-1 4%	7 8	10 0%	70 6%	11 7	5.0%	47 0%	#N/A	#N/A	#N/A	#N/A
Projected	2006	47,653	-1.0%	47,653	0 5%		7 2	-8.1%	76 0%	12 0	2 3%	45 5%	6 6	#N/A	10 4	#N/A
	2007	48,266	1 3%	48,266	1 3%		7.6	6.2%	72.5%	12 1	1.3%	45 5%	6 7	1 3%	10 5	1 3%
	2008	49,040	1 6%	49,040	1.6%		7 7	1 6%	72.5%	12 3	1 6%	45 5%	6 8	1 6%	10 7	1 6%
	2009	49,763	1.5%	49,763	1 5%		7 8	1 5%	72 5%	12 5	1.5%	45.5%	6 9	1 5%	10 8	1 5%
	2010	50,365	1.2%	50,365	1 2%		7 9	1 2%	72 5%	12.6	1.2%	45.5%	7 0	1.2%	11 0	1 2%
	2011	50,959	1 2%	50,959	1 2%		8.0	1 2%	72 5%	12 8	1 2%	45 5%	7 0	1.2%	11 1	1 2%
	2012	51,509	1.1%	51,509	1 1%		8 1	1.1%	72.5%	12 9	1 1%	45 5%	7 1	1 1%	11 2	1 1%
	2013	51,996	0 9%	51,996	0 9%		8 2	0.9%	72.5%	13.0	0.9%	45 5%	7 2	0 9%	11 3	0 9%
	2014	52,458	0.9%	52,458	0.9%		8 3	0 9%	72 5%	13 2	0.9%	45.5%	7 3	0 9%	11 4	0 9%
	2015	52,891	0 8%	52,891	0 8%		8 3	0 8%	72 5%	13 3	0.8%	45 5%	7 3	0.8%	11 5	0 8%
	2016	53,299	0.8%	53,299	0 8%		8 4	0 8%	72.5%	13.4	0 8%	45 5%	7 4	0 8%	11 6	0 8%
	2017	53,733	0.8%	53,733	0 8%		8 5	0 8%	72.5%	13 5	0 8%	45 5%	7 4	0 8%	11 7	0.8%
	2018	54,095	0 7%	54,095	0 7%		8 5	0 7%	72.5%	13 6	0.7%	45.5%	7 5	0 7%	11 8	0 7%
	2019	54,370	0.5%	54,370	0 5%		8 6	0 5%	72.5%	13.6	0.5%	45.5%	7 5	0 5%	11 9	0 5%
	2020	54,625	0 5%	54,625	0.5%		8 6	0 5%	72.5%	13 7	0 5%	45.5%	7 6	0 5%	11.9	0 5%
	2021	54,850	0 4%	54,850	0.4%		8.6	0 4%	72 5%	13 8	0.4%	45 5%	7 6	0 4%	12 0	0 4%
	2022	55,108	0 5%	55,108	0.5%		8.7	0 5%	72.5%	13 8	0.5%	45 5%	7 6	0 5%	12 0	0.5%
	2023	55,384	0.5%	55,384	0.5%		8 7	0 5%	72 5%	13.9	0.5%	45.5%	7 7	0 5%	12 1	0 5%
	2024	55,613	0 4%	55,613	0.4%		8 8	0 4%	72.5%	14 0	0 4%	45 5%	7 7	0 4%	12 1	0 4%
	2025	55,842	0 4%	55,842	0.4%		8 8	0 4%	72 5%	14 0	0 4%	45 5%	7 7	0 4%	12 2	0 4%
AAGR	Thru 2005		2 0%		1.9%			0 7%	71 5%		2.1%	45 5%		#N/A		#N/A
	2006-2015		1 2%		1 2%			1 7%	72 9%		1.2%	45.5%		1 2%		1.2%
	2016-2025		0 5%		0 5%			0 5%	72 5%		0 5%	45.5%		0 5%		0 5%

Sleepy Eye
Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	3,094	2,741	3,022	2,843	3,081	3,984	5,088	4,983	4,518	3,685	3,442	3,394	43,876	#N/A
	2003	3,423	3,063	3,242	2,825	2,738	3,660	4,892	5,406	4,514	3,822	3,538	3,627	44,750	44,285
	2004	3,525	3,019	2,560	2,944	3,383	3,865	4,999	4,714	5,220	4,547	3,804	4,132	46,712	45,216
	2005	3,514	2,986	3,226	3,100	3,261	4,441	5,332	5,555	5,091	4,177	3,788	3,648	48,119	48,989
Projected	2006	3,520	3,069	3,136	3,042	3,236	4,141	5,279	5,370	5,020	4,212	3,784	3,844	47,653	47,425
	2007	3,565	3,108	3,176	3,082	3,277	4,195	5,347	5,439	5,085	4,266	3,833	3,893	48,266	48,113
	2008	3,623	3,158	3,227	3,131	3,330	4,262	5,433	5,526	5,166	4,334	3,895	3,956	49,040	48,848
	2009	3,676	3,205	3,274	3,177	3,379	4,325	5,513	5,607	5,243	4,398	3,952	4,014	49,763	49,583
	2010	3,721	3,243	3,314	3,216	3,420	4,377	5,579	5,675	5,306	4,451	4,000	4,063	50,365	50,215
	2011	3,764	3,282	3,353	3,254	3,460	4,429	5,645	5,742	5,369	4,504	4,047	4,111	50,959	50,812
	2012	3,805	3,317	3,389	3,289	3,497	4,477	5,706	5,804	5,427	4,552	4,091	4,155	51,509	51,373
	2013	3,841	3,348	3,421	3,320	3,530	4,519	5,760	5,859	5,478	4,595	4,129	4,194	51,996	51,875
	2014	3,875	3,378	3,452	3,349	3,562	4,559	5,811	5,911	5,527	4,636	4,166	4,232	52,458	52,343
	2015	3,907	3,406	3,480	3,377	3,591	4,597	5,859	5,960	5,572	4,675	4,200	4,267	52,891	52,783
Projected	2016	3,937	3,432	3,507	3,403	3,619	4,632	5,904	6,006	5,615	4,711	4,233	4,300	53,299	53,198
	2017	3,969	3,460	3,536	3,431	3,648	4,670	5,952	6,055	5,661	4,749	4,267	4,334	53,733	53,625
	2018	3,996	3,484	3,559	3,454	3,673	4,701	5,993	6,096	5,699	4,781	4,296	4,364	54,095	54,005
	2019	4,016	3,501	3,577	3,471	3,692	4,725	6,023	6,126	5,728	4,805	4,318	4,386	54,370	54,301
	2020	4,035	3,518	3,594	3,488	3,709	4,747	6,051	6,155	5,755	4,828	4,338	4,406	54,625	54,561
	2021	4,052	3,532	3,609	3,502	3,724	4,767	6,076	6,181	5,779	4,848	4,356	4,425	54,850	54,794
	2022	4,071	3,549	3,626	3,518	3,742	4,789	6,105	6,210	5,806	4,871	4,376	4,445	55,108	55,044
	2023	4,091	3,567	3,644	3,536	3,761	4,813	6,135	6,241	5,835	4,895	4,398	4,468	55,384	55,315
	2024	4,108	3,581	3,659	3,551	3,776	4,833	6,161	6,267	5,859	4,915	4,417	4,486	55,613	55,556
	2025	4,125	3,596	3,674	3,565	3,792	4,853	6,186	6,292	5,883	4,935	4,435	4,505	55,842	55,785

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	7 1%	6 2%	6 9%	6 5%	7 0%	9 1%	11 6%	11 4%	10 3%	8 4%	7 8%	7 7%	100 0%
	2003	7 6%	6 8%	7 2%	6 3%	6 1%	8 2%	10 9%	12 1%	10 1%	8 5%	7 9%	8 1%	100 0%
	2004	7 5%	6 5%	5 5%	6 3%	7 2%	8 3%	10 7%	10 1%	11 2%	9 7%	8 1%	8 8%	100 0%
	2005	7 3%	6 2%	6 7%	6 4%	6 8%	9 2%	11 1%	11 5%	10 6%	8 7%	7 9%	7 6%	100 0%
Projected	2006	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2007	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2008	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2009	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2010	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2011	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2012	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2013	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2014	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
	2015	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	7 4%	6 4%	6 6%	6 4%	6 8%	8 7%	11 1%	11 3%	10 5%	8 8%	7 9%	8 1%	100 0%

Sleepy Eye

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	99	106	118	90	68	69	67	#N/A	#N/A
	2002	59	59	59	64	74	99	102	106	108	67	65	65	69	108
	2003	66	64	61	60	66	90	100	123	102	76	69	71	66	123
	2004	69	67	63	68	73	99	111	101	111	88	76	78	71	111
	2005	68	63	62	63	65	110	112	117	105	80	70	72	78	117
Projected	2006	70	67	65	67	71	103	108	120	112	83	76	76	72	120
	2007	71	68	66	67	72	104	109	121	114	84	77	77	76	121
	2008	72	69	67	69	73	106	111	123	116	85	78	78	77	123
	2009	73	70	68	70	74	107	113	125	117	87	79	79	78	125
	2010	74	71	69	70	75	108	114	126	119	88	80	80	79	126
	2011	75	72	70	71	76	110	115	128	120	89	81	81	80	128
	2012	75	73	70	72	77	111	117	129	121	90	82	82	81	129
	2013	76	73	71	73	77	112	118	130	123	91	83	83	82	130
	2014	77	74	72	73	78	113	119	132	124	91	83	83	83	132
	2015	77	75	72	74	79	114	120	133	125	92	84	84	83	133
Projected	2016	78	75	73	75	79	115	121	134	126	93	85	85	84	134
	2017	79	76	73	75	80	116	122	135	127	94	85	85	85	135
	2018	79	76	74	76	80	117	123	136	128	94	86	86	85	136
	2019	80	77	74	76	81	117	123	136	128	95	86	86	86	136
	2020	80	77	75	76	81	118	124	137	129	95	86	86	86	137
	2021	80	77	75	77	81	118	124	138	129	96	87	87	86	138
	2022	81	78	75	77	82	119	125	138	130	96	87	87	87	138
	2023	81	78	76	77	82	119	125	139	131	96	88	88	87	139
	2024	81	78	76	78	83	120	126	140	131	97	88	88	88	140
	2025	82	79	76	78	83	120	126	140	132	97	88	88	88	140

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002	70 9%	69 1%	68 4%	62 2%	56 0%	55 8%	66 9%	63 2%	58 2%	74 4%	73 1%	69 8%	72 5%	46 4%
	2003	69 4%	71 7%	71 6%	65 0%	56 0%	56 2%	65 7%	58 9%	61 7%	67 4%	71 0%	68 9%	77 0%	41 4%
	2004	68 8%	65 1%	54 8%	60 5%	61 9%	54 5%	60 7%	62 5%	65 1%	69 7%	69 9%	71 3%	75 4%	47 9%
	2005	69 9%	70 2%	69 4%	67 8%	67 2%	56 1%	64 1%	63 9%	67 5%	70 1%	75 0%	68 5%	70 6%	47 0%
Projected	2006	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 2%	68 0%	76 0%	45 5%
	2007	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 0%	67 8%	72 5%	45 5%
	2008	67 8%	65 6%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 1%	67 9%	72 5%	45 5%
	2009	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 3%	68 1%	72 5%	45 5%
	2010	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 3%	68 1%	72 5%	45 5%
	2011	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 4%	68 2%	72 5%	45 5%
	2012	67 8%	65 6%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 4%	68 3%	72 5%	45 5%
	2013	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 5%	68 3%	72 5%	45 5%
	2014	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 5%	68 3%	72 5%	45 5%
	2015	67 8%	67 9%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 6%	68 4%	72 5%	45 5%
Avg.	1996-2005	69 8%	69 0%	66 1%	63 9%	60 3%	55 7%	64 3%	62 1%	63 1%	70 4%	72 2%	69 7%	73 9%	45 7%
	2006-2015	67 8%	67 4%	64 7%	63 4%	61 4%	56 0%	65 7%	60 3%	62 1%	68 2%	69 3%	68 1%	72 9%	45 5%

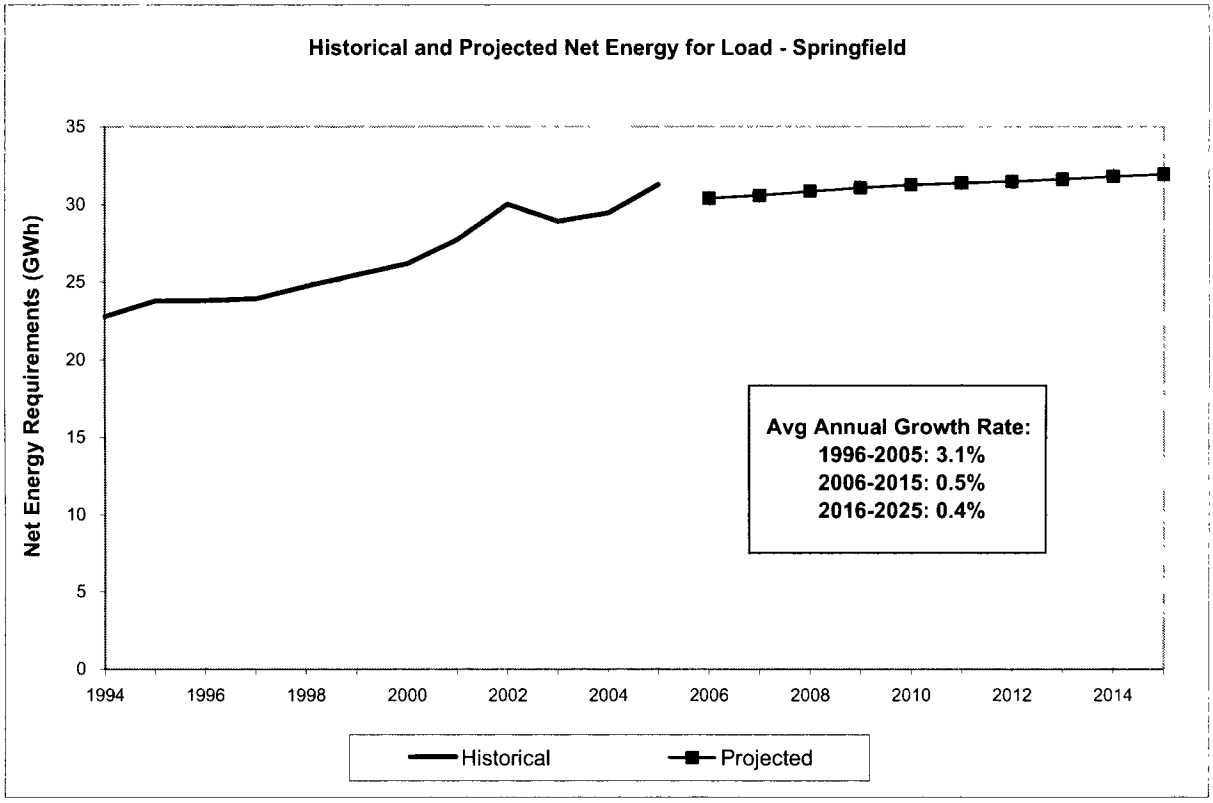
Sleepy Eye

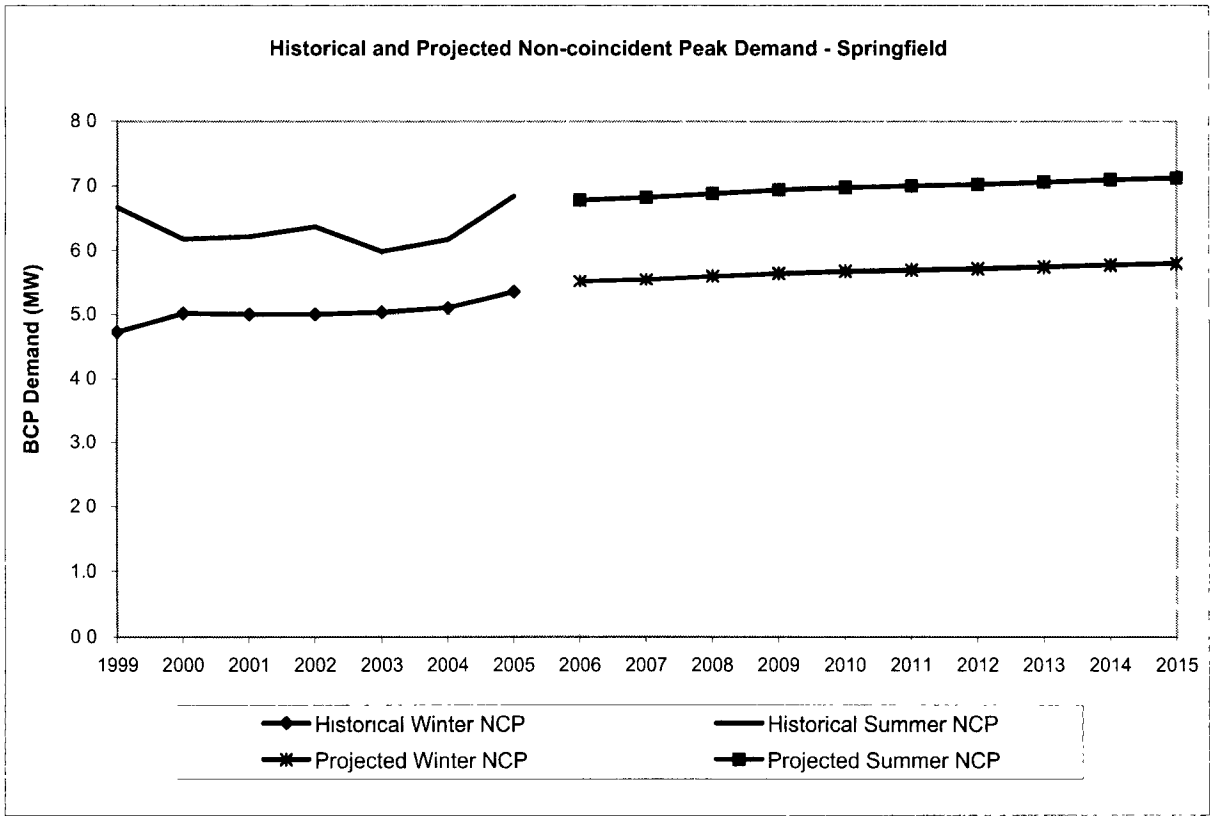
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	66	65	61	63	69	101	104	119	110	79	74	73	66	104
	2007	67	66	62	64	70	102	105	121	111	80	75	75	67	105
	2008	68	67	63	65	71	104	107	123	113	81	76	76	68	107
Projected	2009	69	68	64	66	72	105	108	125	115	82	77	77	69	108
Projected	2010	70	69	65	66	73	106	110	126	116	83	78	77	70	110
Projected	2011	70	70	65	67	74	108	111	128	118	84	79	78	70	111
Projected	2012	71	70	66	68	74	109	112	129	119	85	79	79	71	112
Projected	2013	72	71	67	69	75	110	113	130	120	86	80	80	72	113
Projected	2014	73	72	67	69	76	111	114	131	121	86	81	80	73	114
Projected	2015	73	72	68	70	76	112	115	132	122	87	81	81	73	115
Projected	2016	74	73	68	70	77	113	116	133	123	88	82	82	74	116
Projected	2017	74	73	69	71	78	113	117	135	124	89	83	82	74	117
Projected	2018	75	74	69	71	78	114	118	135	125	89	83	83	75	118
Projected	2019	75	74	70	72	78	115	119	136	126	90	83	83	75	119
Projected	2020	76	75	70	72	79	115	119	137	126	90	84	83	76	119
Projected	2021	76	75	70	72	79	116	120	137	127	90	84	84	76	120
Projected	2022	76	75	71	73	80	116	120	138	127	91	84	84	76	120
Projected	2023	77	76	71	73	80	117	121	139	128	91	85	85	77	121
Projected	2024	77	76	71	73	80	117	121	139	128	92	85	85	77	121
Projected	2025	77	76	72	74	81	118	122	140	129	92	86	85	77	122

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	92 1%	86 8%
	2007	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
	2008	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2009	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2010	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2011	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2012	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2013	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2014	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
Projected	2015	94 5%	96 8%	93 8%	94 4%	97 2%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	87 9%	86 8%
	2006-2015	94 5%	96 8%	93 8%	94 4%	96 8%	98 0%	96 2%	99 8%	97 9%	94 6%	97 0%	96 6%	88 3%	86 8%


Historical and Projected Net Energy for Load - Springfield
Net Energy Requirements (GWh)
35
30
25
20
15
10
5
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 3.1%
2006-2015: 0.5%
2016-2025: 0.4%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Springfield
BCP Demand (MW)
8 0
7 0
6 0
5.0
4 0
3.0
2 0
1.0
0 0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Springfield

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	23,810	-	24,134	-	1.4%	4.5	-	59.8%	5.9	-	46 0%	#N/A	-	#N/A	-
	1997	23,921	0 5%	24,219	0.4%	1.2%	4.6	1.0%	59.5%	6.0	1 8%	45 4%	#N/A	#N/A	#N/A	#N/A
	1998	24,723	3 4%	24,521	1.2%	-0 8%	4.8	3.7%	59.3%	6.3	4 6%	44.8%	#N/A	#N/A	#N/A	#N/A
	1999	25,478	3 1%	25,241	2.9%	-0 9%	4 7	-0.9%	61.6%	6.7	5 9%	43.6%	#N/A	#N/A	#N/A	#N/A
	2000	26,187	2 8%	26,169	3.7%	-0 1%	5.0	6.2%	59.6%	6.2	-7 3%	48 4%	#N/A	#N/A	#N/A	#N/A
	2001	27,723	5 9%	26,876	2.7%	-3 1%	5 0	-0 3%	63.3%	6.2	0.6%	50 9%	#N/A	#N/A	#N/A	#N/A
	2002	30,012	8 3%	28,832	7 3%	-3 9%	5 0	0 0%	68 5%	6.4	2 4%	53 8%	#N/A	#N/A	#N/A	#N/A
	2003	28,920	-3 6%	28,204	-2 2%	-2 5%	5 0	0 6%	65 6%	6 0	-6.0%	55.1%	#N/A	#N/A	#N/A	#N/A
	2004	29,445	1 8%	29,945	6 2%	1.7%	5 1	1 5%	65.8%	6.2	3 1%	54.5%	#N/A	#N/A	#N/A	#N/A
	2005	31,270	6 2%	29,982	0 1%	-4 1%	5 4	5 0%	66.6%	6.8	10 8%	52.2%	#N/A	#N/A	#N/A	#N/A
Projected	2006	30,397	-2 8%	30,397	1 4%		5 5	3 2%	62.8%	6 8	-0.9%	51.2%	5.4	#N/A	6 2	#N/A
	2007	30,571	0 6%	30,571	0 6%		5 6	0 6%	62 8%	6 8	0.6%	51.2%	5 4	0 6%	6 3	0 6%
	2008	30,840	0 9%	30,840	0 9%		5 6	0 9%	62.8%	6 9	0.9%	51 2%	5.5	0 9%	6 3	0.9%
	2009	31,084	0 8%	31,084	0 8%		5 7	0 8%	62 8%	6 9	0.8%	51.2%	5 5	0 8%	6 4	0.8%
	2010	31,261	0 6%	31,261	0.6%		5 7	0.6%	62.8%	7 0	0.6%	51 2%	5.5	0 6%	6 4	0 6%
	2011	31,372	0.4%	31,372	0 4%		5 7	0 4%	62 8%	7.0	0.4%	51.2%	5.5	0.4%	6 4	0 4%
	2012	31,468	0 3%	31,468	0 3%		5.7	0 3%	62 8%	7 0	0.3%	51 2%	5.6	0 3%	6 4	0 3%
	2013	31,626	0 5%	31,626	0 5%		5 8	0.5%	62 8%	7 1	0 5%	51 2%	5 6	0.5%	6 5	0.5%
	2014	31,791	0.5%	31,791	0 5%		5.8	0 5%	62 8%	7.1	0 5%	51 2%	5 6	0 5%	6 5	0.5%
	2015	31,934	0.4%	31,934	0 4%		5 8	0 4%	62.8%	7 1	0 4%	51 2%	5 6	0 4%	6 5	0 4%
	2016	32,056	0.4%	32,056	0.4%		5.8	0.4%	62.8%	7.2	0 4%	51 2%	5 7	0 4%	6.6	0.4%
	2017	32,185	0.4%	32,185	0.4%		5 9	0 4%	62.8%	7.2	0 4%	51 2%	5 7	0 4%	6.6	0 4%
	2018	32,314	0.4%	32,314	0.4%		5.9	0.4%	62.8%	7.2	0 4%	51 2%	5 7	0 4%	6 6	0 4%
	2019	32,463	0.5%	32,463	0 5%		5 9	0 5%	62.8%	7 2	0.5%	51.2%	5 7	0 5%	6 6	0 5%
	2020	32,602	0 4%	32,602	0 4%		5.9	0 4%	62 8%	7 3	0.4%	51.2%	5 8	0 4%	6.7	0.4%
	2021	32,745	0 4%	32,745	0 4%		6.0	0 4%	62 8%	7 3	0.4%	51.2%	5.8	0 4%	6 7	0.4%
	2022	32,887	0 4%	32,887	0 4%		6 0	0 4%	62 8%	7 3	0.4%	51 2%	5 8	0.4%	6.7	0 4%
	2023	33,037	0.5%	33,037	0 5%		6.0	0.5%	62 8%	7.4	0 5%	51 2%	5 8	0 5%	6 8	0.5%
	2024	33,184	0.4%	33,184	0 4%		6.0	0 4%	62 8%	7 4	0 4%	51 2%	5.9	0 4%	6 8	0.4%
	2025	33,326	0 4%	33,326	0.4%		6 1	0.4%	62 8%	7 4	0 4%	51 2%	5.9	0 4%	6.8	0.4%
AAGR	Thru 2005		3.1%		2.4%			1 8%	63 0%		1.6%	49.5%		#N/A		#N/A
	2006-2015		0 5%		0 5%			0 5%	62.8%		0 5%	51.2%		0 5%		0.5%
	2016-2025		0 4%		0 4%			0 4%	62 8%		0 4%	51.2%		0 4%		0.4%

Springfield

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2003	2,518	2,198	2,375	2,212	2,249	2,394	2,815	2,817	2,098	2,298	2,326	2,619	28,920	#N/A
	2004	2,658	2,442	2,459	2,243	2,242	2,387	2,757	2,503	2,471	2,283	2,326	2,675	29,445	29,405
	2005	2,630	2,255	2,499	2,326	2,321	2,700	3,112	2,956	2,661	2,525	2,548	2,736	31,270	30,745
Projected	2006	2,649	2,341	2,488	2,301	2,311	2,535	2,943	2,806	2,448	2,409	2,441	2,725	30,397	30,631
	2007	2,664	2,354	2,503	2,314	2,325	2,550	2,960	2,822	2,462	2,423	2,455	2,740	30,571	30,528
	2008	2,688	2,375	2,525	2,334	2,345	2,572	2,986	2,847	2,483	2,444	2,477	2,764	30,840	30,773
	2009	2,709	2,394	2,545	2,353	2,364	2,592	3,010	2,870	2,503	2,463	2,496	2,786	31,084	31,023
	2010	2,724	2,408	2,559	2,366	2,377	2,607	3,027	2,886	2,517	2,477	2,510	2,802	31,261	31,217
	2011	2,734	2,416	2,568	2,375	2,386	2,616	3,038	2,896	2,526	2,486	2,519	2,812	31,372	31,344
	2012	2,742	2,423	2,576	2,382	2,393	2,624	3,047	2,905	2,534	2,494	2,527	2,821	31,468	31,444
	2013	2,756	2,436	2,589	2,394	2,405	2,638	3,062	2,920	2,547	2,506	2,540	2,835	31,626	31,587
	2014	2,771	2,448	2,602	2,406	2,417	2,651	3,078	2,935	2,560	2,519	2,553	2,850	31,791	31,750
	2015	2,783	2,459	2,614	2,417	2,428	2,663	3,092	2,948	2,571	2,531	2,565	2,862	31,934	31,898
Projected	2016	2,794	2,469	2,624	2,426	2,438	2,673	3,104	2,959	2,581	2,540	2,574	2,873	32,056	32,026
	2017	2,805	2,479	2,635	2,436	2,447	2,684	3,116	2,971	2,591	2,551	2,585	2,885	32,185	32,153
	2018	2,816	2,489	2,645	2,446	2,457	2,695	3,129	2,983	2,602	2,561	2,595	2,896	32,314	32,282
	2019	2,829	2,500	2,657	2,457	2,468	2,707	3,143	2,997	2,614	2,573	2,607	2,910	32,463	32,426
	2020	2,841	2,511	2,669	2,468	2,479	2,719	3,157	3,010	2,625	2,584	2,618	2,922	32,602	32,567
	2021	2,854	2,522	2,680	2,478	2,490	2,731	3,171	3,023	2,637	2,595	2,630	2,935	32,745	32,709
	2022	2,866	2,533	2,692	2,489	2,501	2,743	3,184	3,036	2,648	2,606	2,641	2,948	32,887	32,852
	2023	2,879	2,544	2,704	2,500	2,512	2,755	3,199	3,050	2,660	2,618	2,653	2,961	33,037	32,999
	2024	2,892	2,556	2,716	2,512	2,523	2,768	3,213	3,063	2,672	2,630	2,665	2,974	33,184	33,148
	2025	2,904	2,567	2,728	2,522	2,534	2,779	3,227	3,077	2,683	2,641	2,676	2,987	33,326	33,291

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2003	8 7%	7 6%	8 2%	7 6%	7 8%	8 3%	9 7%	9 7%	7 3%	7 9%	8 0%	9 1%	100 0%
	2004	9 0%	8 3%	8 4%	7 6%	7 6%	8 1%	9 4%	8 5%	8 4%	7 8%	7 9%	9 1%	100 0%
	2005	8 4%	7 2%	8 0%	7 4%	7 4%	8 6%	10 0%	9 5%	8 5%	8 1%	8 1%	8 7%	100 0%
Projected	2006	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2007	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2008	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2009	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2010	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2011	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2012	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2013	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2014	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
	2015	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 7%	7 7%	8 2%	7 6%	7 6%	8 3%	9 7%	9 2%	8 1%	7 9%	8 0%	9 0%	100 0%

Springfield

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2003	49	50	50	47	47	58	58	60	56	47	47	49	50	60
	2004	51	50	50	46	47	60	62	62	59	46	49	54	51	62
	2005	51	48	48	47	47	64	68	63	57	50	49	53	54	68
Projected	2006	55	52	52	52	50	65	68	66	62	50	52	54	55	68
	2007	56	53	52	52	51	65	68	66	62	50	53	55	56	68
	2008	56	53	53	52	51	66	69	67	63	51	53	55	56	69
	2009	57	53	53	53	51	66	69	67	63	51	53	56	57	69
	2010	57	54	53	53	52	67	70	67	63	51	54	56	57	70
	2011	57	54	54	53	52	67	70	68	64	52	54	56	57	70
	2012	57	54	54	53	52	67	70	68	64	52	54	56	57	70
	2013	58	54	54	54	52	67	71	68	64	52	54	57	58	71
	2014	58	55	54	54	53	68	71	69	64	52	55	57	58	71
	2015	58	55	55	54	53	68	71	69	65	53	55	57	58	71
Projected	2016	58	55	55	54	53	68	72	69	65	53	55	57	58	72
	2017	59	55	55	55	53	69	72	69	65	53	55	58	59	72
	2018	59	56	55	55	53	69	72	70	66	53	56	58	59	72
	2019	59	56	56	55	54	69	72	70	66	53	56	58	59	72
	2020	59	56	56	55	54	69	73	70	66	54	56	58	59	73
	2021	60	56	56	56	54	70	73	71	66	54	56	59	60	73
	2022	60	57	56	56	54	70	73	71	67	54	56	59	60	73
	2023	60	57	56	56	55	70	74	71	67	54	57	59	60	74
	2024	60	57	57	56	55	71	74	72	67	55	57	59	60	74
	2025	61	57	57	57	55	71	74	72	68	55	57	60	61	74

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001														
	2002														
	2003	69 4%	65 0%	63 8%	64 8%	64 0%	57 4%	64 8%	63 2%	52 4%	65 8%	69 0%	71 5%	65 6%	55 1%
	2004	70 0%	70 1%	66 6%	67 2%	64 3%	55 3%	60 0%	54 6%	57 8%	66 8%	66 4%	67 1%	65 8%	54 5%
	2005	68 7%	69 8%	70 3%	69 1%	66 8%	58 9%	61 2%	62 7%	64 6%	67 8%	71 9%	69 3%	66 6%	52 2%
Projected	2006	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 9%	67 3%	62 8%	51 2%
	2007	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 7%	67 1%	62 8%	51 2%
	2008	64 4%	64 4%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 7%	67 2%	62 8%	51 2%
	2009	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 9%	67 3%	62 8%	51 2%
	2010	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	65 0%	67 4%	62 8%	51 2%
	2011	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	65 0%	67 5%	62 8%	51 2%
	2012	64 4%	64 4%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 9%	67 4%	62 8%	51 2%
	2013	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 9%	67 3%	62 8%	51 2%
	2014	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 9%	67 4%	62 8%	51 2%
	2015	64 4%	66 7%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	65 0%	67 4%	62 8%	51 2%
Avg.	1996-2005	69 3%	68 3%	66 9%	67 1%	65 0%	57 2%	62 0%	60 2%	58 3%	66 8%	69 1%	69 3%	66 0%	53 9%
	2006-2015	64 4%	66 2%	64 4%	61 9%	61 8%	54 4%	58 3%	57 5%	55 2%	64 8%	64 9%	67 3%	62 8%	51 2%

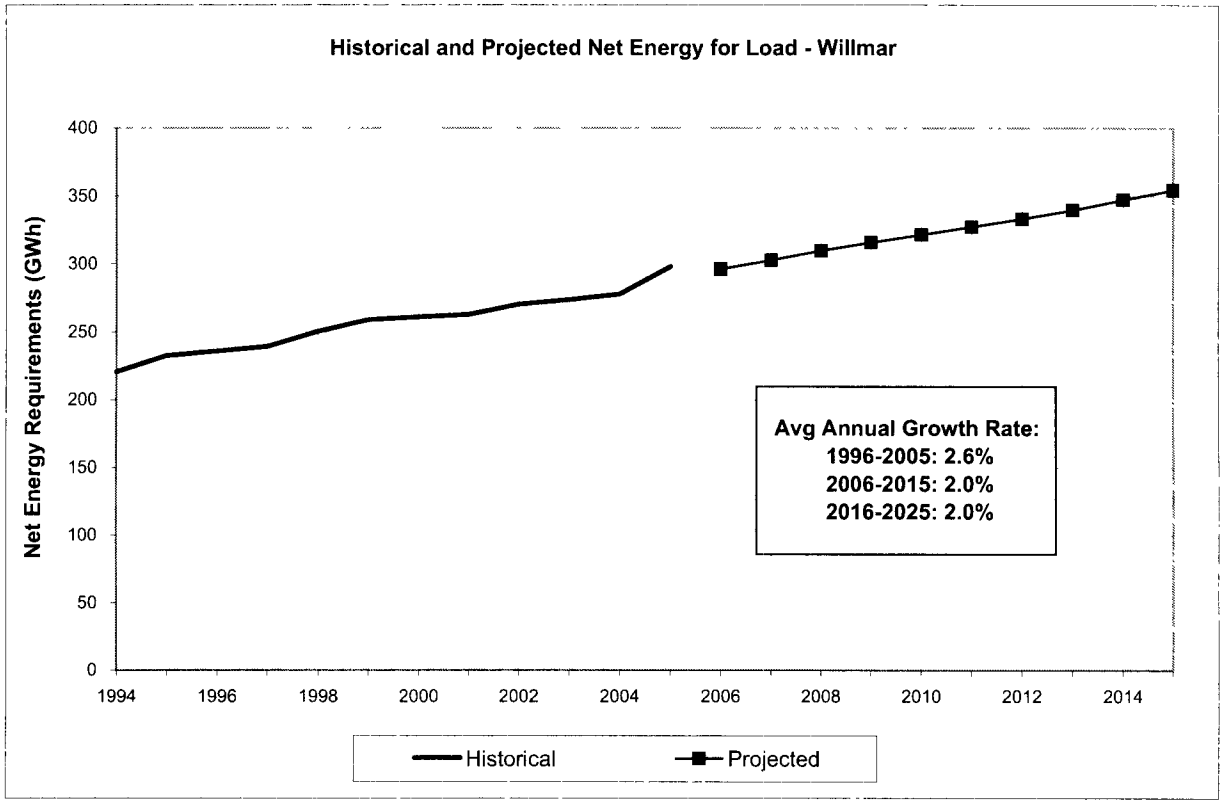
Springfield

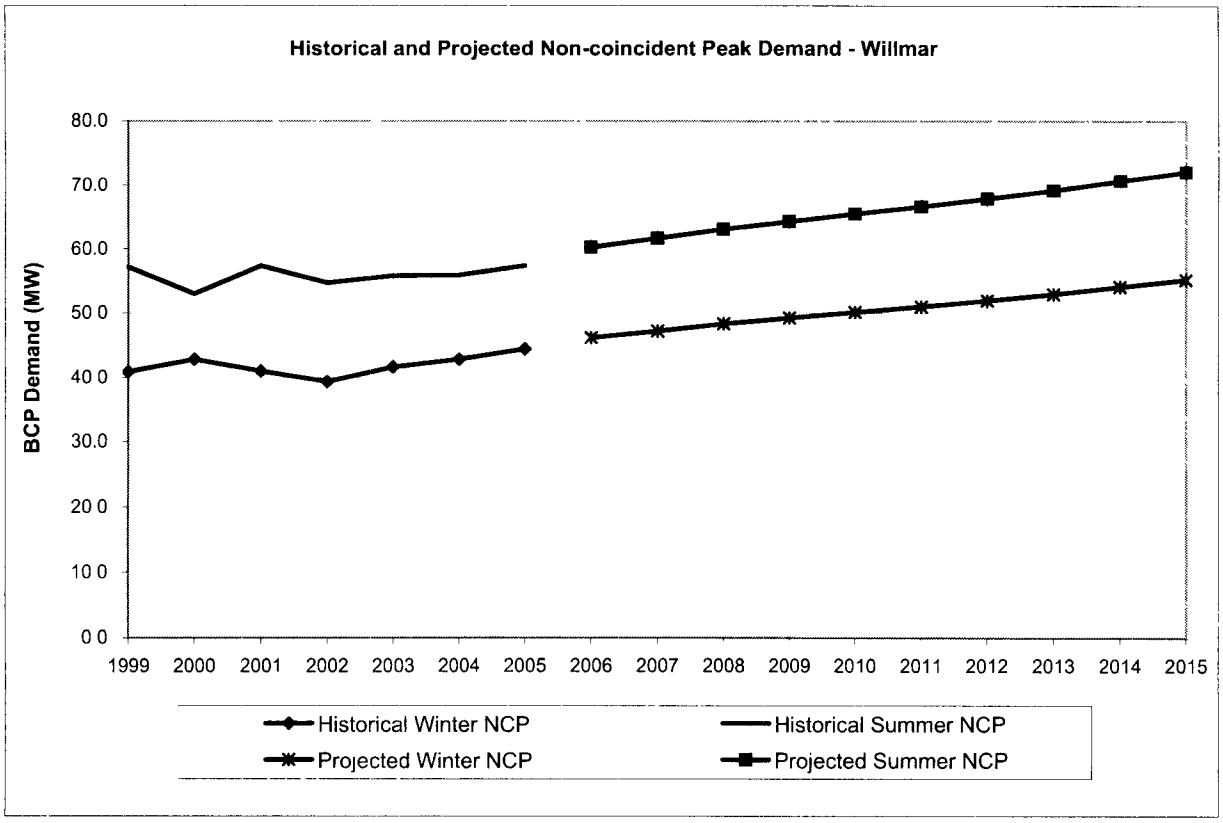
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	54	51	50	49	48	62	62	59	60	48	48	50	54	62
	2007	54	52	51	49	48	62	63	59	60	48	49	50	54	63
	2008	55	52	51	50	48	63	63	60	61	49	49	51	55	63
Projected	2009	55	53	52	50	49	63	64	60	61	49	49	51	55	64
Projected	2010	55	53	52	50	49	63	64	60	62	49	49	51	55	64
Projected	2011	55	53	52	51	49	64	64	61	62	49	50	51	55	64
Projected	2012	56	53	52	51	49	64	64	61	62	50	50	52	56	64
Projected	2013	56	54	52	51	50	64	65	61	62	50	50	52	56	65
Projected	2014	56	54	53	51	50	65	65	61	63	50	50	52	56	65
Projected	2015	56	54	53	52	50	65	65	62	63	50	50	52	56	65
Projected	2016	57	54	53	52	50	65	66	62	63	51	51	53	57	66
Projected	2017	57	54	53	52	50	65	66	62	64	51	51	53	57	66
Projected	2018	57	55	54	52	51	66	66	62	64	51	51	53	57	66
Projected	2019	57	55	54	52	51	66	66	63	64	51	51	53	57	66
Projected	2020	58	55	54	53	51	66	67	63	64	51	52	53	58	67
Projected	2021	58	55	54	53	51	67	67	63	65	52	52	54	58	67
Projected	2022	58	56	55	53	51	67	67	64	65	52	52	54	58	67
Projected	2023	58	56	55	53	52	67	68	64	65	52	52	54	58	68
Projected	2024	59	56	55	54	52	67	68	64	66	52	52	54	59	68
Projected	2025	59	56	55	54	52	68	68	64	66	53	53	55	59	68

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
	2007	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
	2008	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2009	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2010	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2011	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2012	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2013	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2014	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
Projected	2015	97 3%	98 4%	97 0%	95 0%	94 7%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%
	2006-2015	97 3%	98 4%	97 0%	95 0%	98 4%	95 3%	91 7%	89 5%	97 4%	95 9%	92 1%	91 7%	97 3%	91 7%


Historical and Projected Net Energy for Load - Willmar
Net Energy Requirements (GWh)
400
350
300
250
200
150
100
50
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 2.6%
2006-2015: 2.0%
2016-2025: 2.0%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Willmar
BCP Demand (MW)
80.0
70.0
60.0
50 0
40 0
30.0
20 0
10 0
0 0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

Willmar

Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	235,605	-	231,736	-	-1.6%	39 9	-	67 4%	50 8	-	52 9%	#N/A	-	#N/A	-
	1997	239,082	1 5%	239,694	3.4%	0.3%	38 7	-3.0%	70 5%	51 4	1 2%	53 1%	#N/A	#N/A	#N/A	#N/A
	1998	250,318	4.7%	261,241	9 0%	4.4%	39.2	1 3%	72.9%	54 1	5 3%	52 8%	#N/A	#N/A	#N/A	#N/A
	1999	258,923	3 4%	267,440	2 4%	3.3%	40.9	4.3%	72 3%	57.2	5 7%	51 7%	#N/A	#N/A	#N/A	#N/A
	2000	260,979	0.8%	265,254	-0.8%	1.6%	42 8	4 6%	69 6%	53 0	-7 3%	56 2%	#N/A	#N/A	#N/A	#N/A
	2001	262,782	0.7%	265,680	0.2%	1.1%	41 0	-4.2%	73.2%	57.4	8.3%	52 3%	#N/A	#N/A	#N/A	#N/A
	2002	270,242	2 8%	269,263	1 3%	-0.4%	39 3	-4 1%	78 5%	54 7	-4.7%	56 4%	#N/A	#N/A	#N/A	#N/A
	2003	273,645	1.3%	273,781	1.7%	0 0%	41 6	5 9%	75.1%	55 8	2 0%	56 0%	#N/A	#N/A	#N/A	#N/A
	2004	277,749	1.5%	286,058	4 5%	3.0%	42 8	2 9%	74 1%	55 9	0 2%	56 7%	#N/A	#N/A	#N/A	#N/A
	2005	297,981	7 3%	301,215	5 3%	1.1%	44 4	3 7%	76.6%	57.4	2.7%	59.3%	#N/A	#N/A	#N/A	#N/A
Projected	2006	296,090	-0 6%	296,090	-1 7%		46.2	4 0%	73 2%	60.3	5.0%	56.1%	46 2	#N/A	59 5	#N/A
	2007	302,782	2.3%	302,782	2.3%		47 2	2 3%	73 2%	61 6	2.3%	56 1%	47 2	2 3%	60 9	2 3%
	2008	309,881	2 3%	309,881	2.3%		48 3	2 3%	73 2%	63.1	2.3%	56 1%	48 3	2 3%	62 3	2 3%
	2009	315,712	1 9%	315,712	1.9%		49.2	1 9%	73 2%	64 3	1.9%	56 1%	49 2	1 9%	63.5	1 9%
	2010	321,518	1 8%	321,518	1 8%		50 1	1 8%	73 2%	65 4	1.8%	56 1%	50 1	1.8%	64 6	1.8%
	2011	327,244	1 8%	327,244	1.8%		51 0	1 8%	73 2%	66 6	1.8%	56 1%	51 0	1 8%	65 8	1 8%
	2012	333,295	1 8%	333,295	1.8%		52.0	1.8%	73.2%	67.8	1 8%	56.1%	52.0	1.8%	67 0	1 8%
	2013	339,699	1 9%	339,699	1.9%		53.0	1 9%	73 2%	69 1	1.9%	56.1%	53 0	1 9%	68 3	1 9%
	2014	347,051	2.2%	347,051	2 2%		54 1	2 2%	73 2%	70.6	2.2%	56.1%	54 1	2 2%	69 8	2 2%
	2015	354,188	2 1%	354,188	2 1%		55 2	2 1%	73 2%	72.1	2 1%	56.1%	55.2	2.1%	71 2	2 1%
	2016	361,408	2 0%	361,408	2 0%		56 3	2 0%	73 2%	73 6	2 0%	56 1%	56.3	2.0%	72 7	2 0%
	2017	368,630	2 0%	368,630	2 0%		57 5	2 0%	73 2%	75 0	2 0%	56 1%	57 5	2 0%	74.1	2 0%
	2018	376,151	2.0%	376,151	2 0%		58 6	2 0%	73 2%	76 6	2.0%	56 1%	58 6	2.0%	75 6	2 0%
	2019	383,647	2.0%	383,647	2 0%		59 8	2.0%	73 2%	78 1	2 0%	56 1%	59 8	2.0%	77 1	2 0%
	2020	391,362	2.0%	391,362	2 0%		61 0	2 0%	73 2%	79 7	2 0%	56 1%	61 0	2.0%	78 7	2 0%
	2021	399,322	2 0%	399,322	2.0%		62.2	2.0%	73.2%	81.3	2.0%	56 1%	62.2	2.0%	80 3	2 0%
	2022	407,473	2 0%	407,473	2 0%		63 5	2.0%	73.2%	82 9	2.0%	56 1%	63.5	2 0%	81 9	2 0%
	2023	415,789	2 0%	415,789	2 0%		64 8	2 0%	73 2%	84 6	2 0%	56 1%	64.8	2 0%	83 6	2.0%
	2024	424,242	2 0%	424,242	2 0%		66 1	2.0%	73 2%	86 3	2 0%	56.1%	66 1	2.0%	85 3	2 0%
	2025	432,779	2 0%	432,779	2 0%		67 5	2 0%	73 2%	88 1	2.0%	56 1%	67.5	2.0%	87 0	2 0%
AAGR	Thru 2005		2 6%		3 0%			1 2%	73 0%		1 4%	54 7%		#N/A		#N/A
	2006-2015		2 0%		2 0%			2 0%	73.2%		2 0%	56 1%		2 0%		2 0%
	2016-2025		2.0%		2 0%			2 0%	73.2%		2 0%	56 1%		2 0%		2 0%

Willmar

Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	22,528	20,643	21,364	19,881	20,725	22,059	26,023	26,252	20,390	20,815	20,056	22,044	262,782	#N/A
	2002	22,551	19,716	21,600	20,400	20,385	23,320	27,905	24,499	22,750	21,797	21,978	23,341	270,242	266,042
	2003	23,712	21,449	22,068	20,320	20,531	22,750	26,591	26,903	21,911	21,926	21,678	23,807	273,645	273,350
	2004	24,206	22,545	22,741	20,522	20,786	22,568	26,070	24,182	24,076	22,708	22,598	24,747	277,749	275,106
	2005	25,585	21,931	23,880	21,799	22,542	26,671	29,039	27,850	24,910	23,610	23,873	26,291	297,981	294,260
Projected	2006	25,395	22,779	23,917	22,055	22,492	25,116	29,063	27,797	24,405	23,745	23,589	25,735	296,090	296,794
	2007	25,969	23,294	24,458	22 554	23,000	25,684	29,720	28,425	24,957	24,282	24,122	26,317	302,782	301,131
	2008	26,578	23,840	25,031	23,083	23,540	26,286	30,417	29,091	25,542	24,851	24,688	26,934	309,881	308,129
	2009	27,078	24,289	25,502	23,517	23,983	26,781	30,989	29,639	26,023	25,319	25,153	27,441	315,712	314,273
	2010	27,576	24,735	25,971	23,949	24,424	27,273	31,559	30,184	26,501	25,785	25,615	27,945	321,518	320,085
	2011	28,067	25,176	26,434	24,376	24,859	27,759	32,121	30,721	26,973	26,244	26,071	28,443	327,244	325,831
	2012	28,586	25,641	26,923	24,827	25,318	28,272	32,715	31,289	27,472	26,729	26,553	28,969	333,295	331,802
	2013	29,135	26,134	27,440	25,304	25,805	28,815	33,343	31,891	28,000	27,243	27,064	29,526	339,699	338,119
	2014	29,766	26,700	28,034	25,851	26,363	29,439	34,065	32,581	28,606	27,832	27,649	30,165	347,051	345,237
	2015	30,378	27,249	28,610	26,383	26,905	30,044	34,766	33,251	29,194	28,405	28,218	30,785	354,188	352,427
Projected	2016	30,997	27,804	29,194	26,921	27,454	30,657	35,474	33,929	29,789	28,984	28,793	31,412	361,408	359,626
	2017	31,617	28,360	29,777	27,459	28,003	31,269	36,183	34,607	30,384	29,563	29,368	32,040	368,630	366,848
	2018	32,262	28,938	30,385	28,019	28,574	31,907	36,921	35,313	31,004	30,166	29,968	32,694	376,151	374,295
	2019	32,905	29,515	30,990	28,577	29,143	32,543	37,657	36,016	31,622	30,767	30,565	33,345	383,647	381,797
	2020	33,567	30,109	31,613	29,152	29,729	33,198	38,414	36,741	32,258	31,386	31,179	34,016	391,362	389,458
	2021	34,249	30,721	32,256	29,745	30,334	33,873	39,196	37,488	32,914	32,024	31,814	34,708	399,322	397,357
	2022	34,948	31,348	32,915	30,352	30,953	34,564	39,996	38,253	33,586	32,678	32,463	35,416	407,473	405,461
	2023	35,662	31,988	33,586	30,972	31,585	35,270	40,812	39,034	34,271	33,345	33,126	36,139	415,789	413,737
	2024	36,387	32,638	34,269	31,601	32,227	35,987	41,642	39,827	34,968	34,023	33,799	36,874	424,242	422,156
	2025	37,119	33,295	34,959	32,237	32,876	36,711	42,480	40,629	35,672	34,707	34,479	37,616	432,779	430,673

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	8 6%	7 9%	8 1%	7 6%	7 9%	8 4%	9 9%	10 0%	7 8%	7 9%	7 6%	8 4%	100 0%
	2002	8 3%	7 3%	8 0%	7 5%	7 5%	8 6%	10 3%	9 1%	8 4%	8 1%	8 1%	8 6%	100 0%
	2003	8 7%	7 8%	8 1%	7 4%	7 5%	8 3%	9 7%	9 8%	8 0%	8 0%	7 9%	8 7%	100 0%
	2004	8 7%	8 1%	8 2%	7 4%	7 5%	8 1%	9 4%	8 7%	8 7%	8 2%	8 1%	8 9%	100 0%
	2005	8 6%	7 4%	8 0%	7 3%	7 6%	9 0%	9 7%	9 3%	8 4%	7 9%	8 0%	8 8%	100 0%
Projected	2006	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2007	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2008	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2009	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2010	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2011	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2012	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2013	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2014	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
	2015	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 6%	7 7%	8 1%	7 4%	7 6%	8 5%	9 8%	9 4%	8 2%	8 0%	8 0%	8 7%	100 0%

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Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	40 7	41 2	37 9	38 6	46 6	54 6	57 0	57 4	49 1	39 1	38 4	38 6	#N/A	57 4
	2002	39 3	38 6	38 3	40 7	43 7	52 1	54 7	51 0	51 9	38 0	39 6	40 5	39 3	54 7
	2003	41 1	41 6	40 8	40 5	39 2	49 6	52 9	55 8	49 2	41 2	40 2	42 4	41 6	55 8
	2004	42 8	41 7	39 5	40 2	40 3	52 0	55 9	52 3	53 3	41 2	40 2	44 1	42 8	55 9
	2005	44 4	42 7	40 1	40 5	39 8	57 4	56 6	57 1	49 0	42 8	42 7	45 6	44 4	57 4
Projected	2006	46 2	45 6	43 3	42 0	43 1	56 8	60 3	58 4	53 7	46 2	44 8	46 0	46 2	60 3
	2007	47 2	46 7	44 3	42 9	44 1	58 1	61 6	59 7	54 9	47 2	45 8	47 1	47 2	61 6
	2008	48 3	47 7	45 3	43 9	45 1	59 4	63 1	61 1	56 2	48 3	46 7	48 0	48 3	63 1
	2009	49 2	48 6	46 2	44 8	46 0	60 5	64 3	62 2	57 2	49 2	47 6	48 9	49 2	64 3
	2010	50 1	49 5	47 0	45 6	46 8	61 7	65 4	63 4	58 3	50 1	48 4	49 7	50 1	65 4
	2011	51 0	50 4	47 9	46 4	47 7	62 7	66 6	64 5	59 3	51 0	49 3	50 6	51 0	66 6
	2012	52 0	51 4	48 7	47 2	48 5	63 9	67 8	65 7	60 4	52 0	50 2	51 6	52 0	67 8
	2013	53 0	52 3	49 7	48 2	49 5	65 1	69 1	67 0	61 6	53 0	51 3	52 7	53 0	69 1
	2014	54 1	53 5	50 8	49 2	50 5	66 5	70 6	68 4	62 9	54 1	52 4	53 8	54 1	70 6
	2015	55 2	54 6	51 8	50 2	51 6	67 9	72 1	69 8	64 2	55 2	53 5	54 9	55 2	72 1
Projected	2016	56 3	55 7	52 9	51 2	52 6	69 3	73 6	71 2	65 5	56 4	54 5	56 0	56 3	73 6
	2017	57 5	56 8	53 9	52 3	53 7	70 7	75 0	72 7	66 8	57 5	55 6	57 2	57 5	75 0
	2018	58 6	58 0	55 0	53 3	54 8	72 1	76 6	74 1	68 2	58 7	56 7	58 3	58 6	76 6
	2019	59 8	59 1	56 1	54 4	55 9	73 6	78 1	75 6	69 5	59 8	57 9	59 5	59 8	78 1
	2020	61 0	60 3	57 2	55 5	57 0	75 0	79 7	77 1	70 9	61 0	59 1	60 7	61 0	79 7
	2021	62 2	61 5	58 4	56 6	58 2	76 6	81 3	78 7	72 4	62 3	60 3	61 9	62 2	81 3
	2022	63 5	62 8	59 6	57 8	59 3	78 1	82 9	80 3	73 9	63 6	61 5	63 2	63 5	82 9
	2023	64 8	64 1	60 8	58 9	60 6	79 7	84 6	81 9	75 4	64 9	62 7	64 5	64 8	84 6
	2024	66 1	65 4	62 0	60 1	61 8	81 3	86 3	83 6	76 9	66 2	64 0	65 8	66 1	86 3
	2025	67 5	66 7	63 3	61 3	63 0	83 0	88 1	85 3	78 5	67 5	65 3	67 1	67 5	88 1

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001	74 4%	74 6%	75 8%	71 5%	59 8%	56 1%	61 4%	61 5%	57 7%	71 6%	72 5%	76 8%		52 3%
	2002	77 1%	76 0%	75 8%	69 6%	62 7%	62 2%	68 6%	64 6%	60 9%	77 1%	77 1%	77 5%	78 5%	56 4%
	2003	77 5%	76 7%	72 7%	69 7%	70 4%	63 7%	67 6%	64 8%	61 9%	71 5%	74 9%	75 5%	75 1%	56 0%
	2004	76 0%	77 7%	77 4%	70 9%	69 3%	60 3%	62 7%	62 1%	62 7%	74 1%	78 1%	75 4%	74 1%	56 7%
	2005	77 5%	76 4%	80 0%	74 8%	76 1%	64 5%	69 0%	65 6%	70 6%	74 1%	77 7%	77 5%	76 6%	59 3%
Projected	2006	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 2%	75 2%	73 2%	56 1%
	2007	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 1%	75 1%	73 2%	56 1%
	2008	74 0%	71 7%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 4%	75 5%	73 2%	56 1%
	2009	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 5%	75 5%	73 2%	56 1%
	2010	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 5%	75 5%	73 2%	56 1%
	2011	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 5%	75 5%	73 2%	56 1%
	2012	74 0%	71 7%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 4%	75 4%	73 2%	56 1%
	2013	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 2%	75 3%	73 2%	56 1%
	2014	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 3%	75 3%	73 2%	56 1%
	2015	74 0%	74 3%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 3%	75 4%	73 2%	56 1%
Avg	1996-2005	76 5%	76 3%	76 3%	71 3%	67 7%	61 4%	65 8%	63 7%	62 8%	73 7%	76 0%	76 5%	76 1%	56 1%
	2006-2015	74 0%	73 8%	74 2%	73 0%	70 1%	61 4%	64 8%	64 0%	63 2%	69 1%	73 3%	75 4%	73 2%	56 1%

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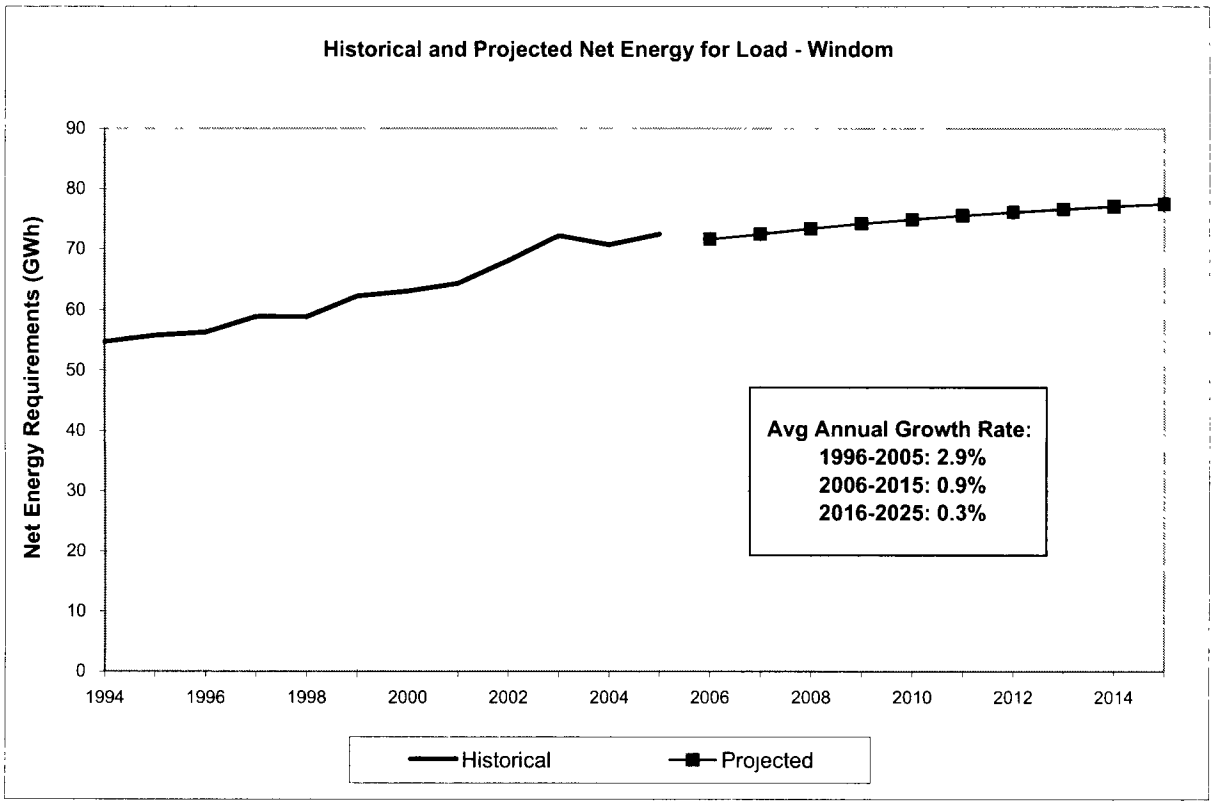
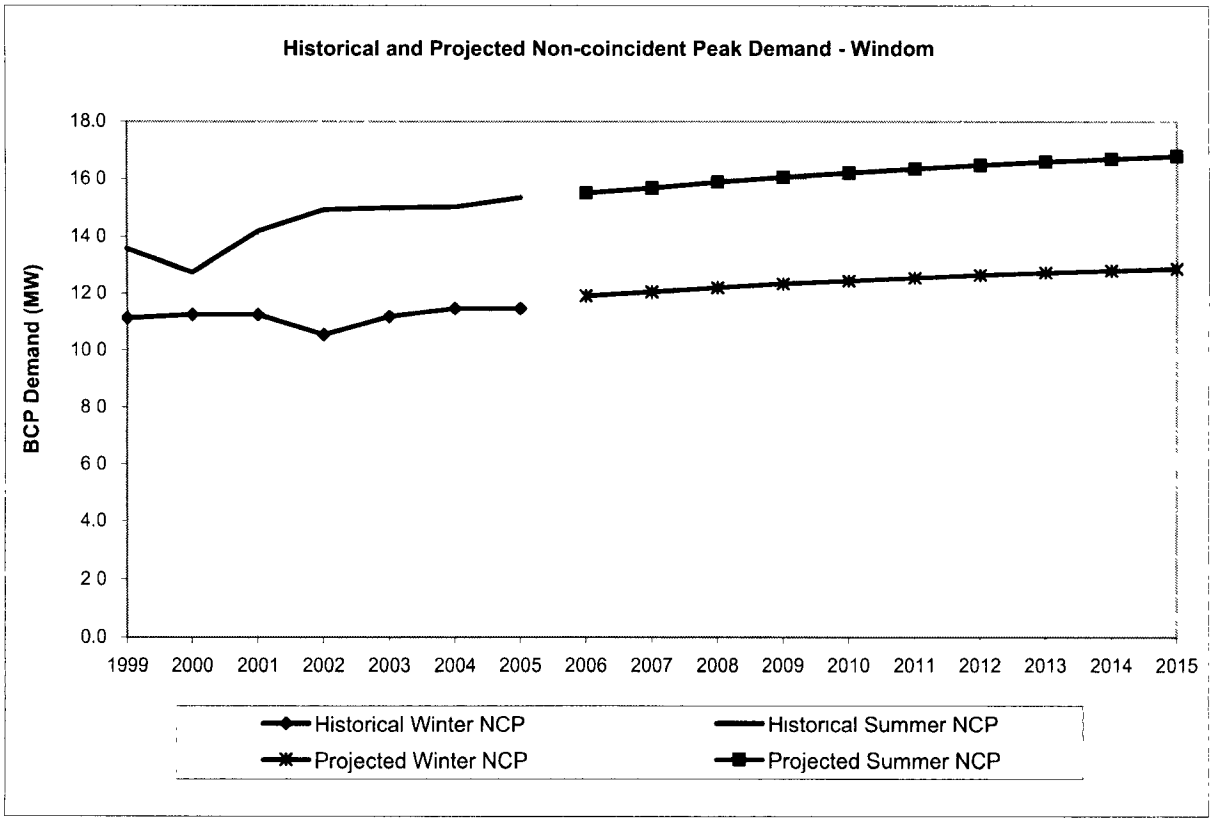
Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	46 2	45 6	43 3	41 6	43 1	56 4	59 5	56 7	53 1	46 2	44 5	46 0	46 2	59 5
	2007	47 2	46 7	44 3	42 5	44 1	57 7	60 9	58 0	54 3	47 2	45 5	47 1	47 2	60 9
	2008	48 3	47 7	45 3	43 5	45 1	59 0	62 3	59 4	55 6	48 3	46 4	48 0	48 3	62 3
Projected	2009	49 2	48 6	46 2	44 3	46 0	60 1	63 5	60 5	56 7	49 2	47 2	48 9	49 2	63 5
Projected	2010	50 1	49 5	47 0	45 1	46 8	61 2	64 6	61 6	57 7	50 1	48 1	49 7	50 1	64 6
Projected	2011	51 0	50 4	47 9	45 9	47 7	62 3	65 8	62 7	58 7	51 0	49 0	50 6	51 0	65 8
Projected	2012	52 0	51 4	48 7	46 8	48 5	63 5	67 0	63 9	59 8	52 0	49 9	51 6	52 0	67 0
Projected	2013	53 0	52 3	49 7	47 7	49 5	64 7	68 3	65 1	61 0	53 0	51 0	52 7	53 0	68 3
Projected	2014	54 1	53 5	50 8	48 7	50 5	66 1	69 8	66 5	62 3	54 1	52 0	53 8	54 1	69 8
Projected	2015	55 2	54 6	51 8	49 7	51 6	67 5	71 2	67 9	63 6	55 2	53 1	54 9	55 2	71 2
	2016	56 3	55 7	52 9	50 7	52 6	68 8	72 7	69 3	64 9	56 4	54 1	56 0	56 3	72 7
	2017	57 5	56 8	53 9	51 7	53 7	70 2	74 1	70 7	66 2	57 5	55 2	57 2	57 5	74 1
	2018	58 6	58 0	55 0	52 8	54 8	71 6	75 6	72 1	67 5	58 7	56 4	58 3	58 6	75 6
Projected	2019	59 8	59 1	56 1	53 9	55 9	73 1	77 1	73 5	68 9	59 8	57 5	59 5	59 8	77 1
Projected	2020	61 0	60 3	57 2	54 9	57 0	74 5	78 7	75 0	70 2	61 0	58 7	60 7	61 0	78 7
Projected	2021	62 2	61 5	58 4	56 1	58 2	76 0	80 3	76 5	71 7	62 3	59 9	61 9	62 2	80 3
Projected	2022	63 5	62 8	59 6	57 2	59 3	77 6	81 9	78 1	73 1	63 6	61 1	63 2	63 5	81 9
Projected	2023	64 8	64 1	60 8	58 4	60 6	79 2	83 6	79 7	74 6	64 9	62 3	64 5	64 8	83 6
Projected	2024	66 1	65 4	62 0	59 6	61 8	80 8	85 3	81 3	76 1	66 2	63 6	65 8	66 1	85 3
Projected	2025	67 5	66 7	63 3	60 7	63 0	82 4	87 0	82 9	77 7	67 5	64 8	67 1	67 5	87 0

Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
	2007	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
	2008	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2009	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2010	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2011	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2012	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2013	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2014	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
Projected	2015	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%
	2006-2015	100 0%	100 0%	100 0%	99 0%	100 0%	99 3%	98 8%	97 2%	99 0%	100 0%	99 3%	100 0%	100 0%	98 8%


Historical and Projected Net Energy for Load - Windom
Net Energy Requirements (GWh)
90
80
70
60
50
40
30
20
10
0
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
Avg Annual Growth Rate:
1996-2005: 2.9%
2006-2015: 0.9%
2016-2025: 0.3%
Historical
Projected


Historical and Projected Non-coincident Peak Demand - Windom
BCP Demand (MW)
18.0
16.0
14.0
12.0
10.0
8.0
6.0
4.0
2.0
0.0
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Historical Winter NCP
Historical Summer NCP
Projected Winter NCP
Projected Summer NCP

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Historical and Projected Net Energy Requirements and Peak Demand

		Net Energy Requirements (CY)					Non-Coincident Peak Demand						Coincident Peak Demand			
	Year	Actual (MWh)	Percent Change	Normalized (MWh)	Percent Change	Percent Diff.	Winter (MW)	Percent Change	Load Factor	Summer (MW)	Percent Change	Load Factor	Winter (MW)	Percent Change	Summer (MW)	Percent Change
Historical	1996	56,281	-	56,702	-	0.7%	10 3	-	62 3%	12 4	-	51.7%	#N/A	-	#N/A	-
	1997	58,846	4 6%	59,249	4.5%	0 7%	9.6	-7 1%	70 2%	14.0	12 3%	48.1%	#N/A	#N/A	#N/A	#N/A
	1998	58,775	-0.1%	58,509	-1.2%	-0 5%	10.3	7.7%	65 1%	12.6	-9.4%	53 1%	#N/A	#N/A	#N/A	#N/A
	1999	62,233	5.9%	61,914	5 8%	-0 5%	11 1	7 9%	63.8%	13.6	7 3%	52.3%	#N/A	#N/A	#N/A	#N/A
	2000	63,061	1 3%	63,037	1.8%	0.0%	11 3	1 1%	64.0%	12 8	-6.0%	56.4%	#N/A	#N/A	#N/A	#N/A
	2001	64,334	2.0%	63,242	0 3%	-1 7%	11 3	0 0%	65.3%	14 2	11.2%	51.8%	#N/A	#N/A	#N/A	#N/A
	2002	68,102	5 9%	66,613	5 3%	-2 2%	10 5	-6 3%	73.7%	14 9	5 2%	52.1%	#N/A	#N/A	#N/A	#N/A
	2003	72,214	6 0%	71,223	6 9%	-1 4%	11 2	6.0%	73.7%	15 0	0.5%	55 0%	#N/A	#N/A	#N/A	#N/A
	2004	70,730	-2 1%	71,390	0 2%	0.9%	11 5	2 5%	70.4%	15 0	0 2%	53.7%	#N/A	#N/A	#N/A	#N/A
	2005	72,488	2 5%	70,827	-0 8%	-2 3%	11 5	0 0%	72.2%	15 4	2 1%	53 9%	#N/A	#N/A	#N/A	#N/A
Projected	2006	71,674	-1 1%	71,674	1 2%		11 9	3 9%	68 7%	15 5	1 0%	52 8%	11 4	#N/A	14.7	#N/A
	2007	72,486	1 1%	72,486	1 1%		12 1	1 1%	68 7%	15 7	1 1%	52 8%	11 5	1 1%	14.9	1 1%
	2008	73,398	1.3%	73,398	1 3%		12 2	1.3%	68 7%	15 9	1 3%	52 8%	11 7	1 3%	15.1	1 3%
	2009	74,222	1.1%	74,222	1 1%		12.3	1 1%	68 7%	16.1	1 1%	52 8%	11.8	1 1%	15 2	1 1%
	2010	74,910	0.9%	74,910	0.9%		12.5	0 9%	68 7%	16 2	0 9%	52 8%	11 9	0.9%	15 4	0 9%
	2011	75,564	0.9%	75,564	0 9%		12.6	0.9%	68 7%	16.4	0 9%	52 8%	12.0	0 9%	15 5	0 9%
	2012	76,157	0 8%	76,157	0 8%		12.7	0.8%	68 7%	16.5	0.8%	52 8%	12.1	0 8%	15 6	0 8%
	2013	76,677	0 7%	76,677	0.7%		12 7	0 7%	68 7%	16 6	0 7%	52.8%	12 2	0 7%	15 7	0 7%
	2014	77,144	0 6%	77,144	0 6%		12 8	0 6%	68 7%	16 7	0 6%	52 8%	12 3	0.6%	15 8	0 6%
	2015	77,565	0 5%	77,565	0 5%		12.9	0 5%	68.7%	16.8	0 5%	52 8%	12 3	0.5%	15.9	0.5%
	2016	77,945	0.5%	77,945	0 5%		13 0	0 5%	68.7%	16.9	0 5%	52 8%	12.4	0.5%	16 0	0.5%
	2017	78,338	0.5%	78,338	0 5%		13 0	0 5%	68.7%	17 0	0.5%	52 8%	12 4	0.5%	16 1	0.5%
	2018	78,669	0.4%	78,669	0 4%		13 1	0 4%	68 7%	17 0	0 4%	52.8%	12.5	0 4%	16 2	0.4%
	2019	78,915	0.3%	78,915	0 3%		13.1	0 3%	68 7%	17 1	0.3%	52 8%	12.5	0 3%	16.2	0.3%
	2020	79,131	0 3%	79,131	0 3%		13 2	0.3%	68 7%	17 1	0 3%	52 8%	12.6	0 3%	16.3	0 3%
	2021	79,310	0 2%	79,310	0 2%		13 2	0.2%	68 7%	17 2	0 2%	52 8%	12.6	0 2%	16.3	0 2%
	2022	79,506	0.2%	79,506	0 2%		13 2	0 2%	68.7%	17 2	0 2%	52 8%	12.6	0 2%	16 3	0 2%
	2023	79,715	0.3%	79,715	0.3%		13 3	0.3%	68 7%	17.2	0 3%	52.8%	12 7	0 3%	16 4	0.3%
	2024	79,884	0 2%	79,884	0 2%		13 3	0 2%	68.7%	17 3	0 2%	52.8%	12 7	0 2%	16 4	0.2%
	2025	80,048	0 2%	80,048	0 2%		13 3	0.2%	68 7%	17 3	0.2%	52 8%	12 7	0 2%	16 4	0 2%
AAGR	Thru 2005		2 9%		2 5%			1 2%	68 1%		2.4%	52.8%		#N/A		#N/A
	2006-2015		0.9%		0 9%			0 9%	68 7%		0 9%	52 8%		0 9%		0 9%
	2016-2025		0 3%		0.3%			0.3%	68 7%		0 3%	52 8%		0 3%		0 3%

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Monthly Net Energy Requirements (MWh)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CY Total	FY Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	5,661	5,169	5,440	4,977	5,067	5,183	6,376	6,045	4,884	5,237	4,938	5,358	64,334	#N/A
	2002	5,682	4,958	5,404	5,026	5,085	5,935	7,195	6,184	5,551	5,697	5,612	5,774	68,102	66,551
	2003	6,158	5,647	6,038	5,487	5,652	5,976	6,932	7,026	5,718	5,805	5,608	6,167	72,214	71,719
	2004	6,200	5,704	5,887	5,337	5,619	5,995	6,598	5,981	6,119	5,731	5,605	5,952	70,730	71,020
	2005	6,250	5,507	5,958	5,500	5,607	6,688	7,127	6,353	6,049	5,762	5,626	6,062	72,488	72,327
Projected	2006	6,172	5,561	5,920	5,425	5,569	6,128	7,058	6,512	5,828	5,819	5,643	6,038	71,674	71,623
	2007	6,242	5,624	5,987	5,487	5,632	6,197	7,138	6,586	5,894	5,885	5,707	6,107	72,486	72,287
	2008	6,321	5,695	6,062	5,556	5,703	6,275	7,228	6,669	5,968	5,959	5,779	6,184	73,398	73,175
	2009	6,392	5,759	6,130	5,618	5,767	6,346	7,309	6,743	6,035	6,026	5,844	6,253	74,222	74,021
	2010	6,451	5,812	6,187	5,670	5,820	6,404	7,376	6,806	6,091	6,082	5,898	6,311	74,910	74,742
	2011	6,507	5,863	6,241	5,720	5,871	6,460	7,441	6,865	6,144	6,135	5,949	6,366	75,564	75,404
	2012	6,558	5,909	6,290	5,765	5,917	6,511	7,499	6,919	6,192	6,183	5,996	6,416	76,157	76,012
	2013	6,603	5,950	6,333	5,804	5,957	6,556	7,551	6,966	6,235	6,226	6,037	6,460	76,677	76,550
	2014	6,643	5,986	6,372	5,839	5,994	6,595	7,596	7,009	6,273	6,263	6,074	6,499	77,144	77,030
	2015	6,680	6,019	6,406	5,871	6,026	6,631	7,638	7,047	6,307	6,298	6,107	6,535	77,565	77,462
Projected	2016	6,712	6,048	6,438	5,900	6,056	6,664	7,675	7,082	6,338	6,328	6,137	6,567	77,945	77,852
	2017	6,746	6,079	6,470	5,930	6,086	6,698	7,714	7,117	6,370	6,360	6,168	6,600	78,338	78,242
	2018	6,775	6,104	6,498	5,955	6,112	6,726	7,747	7,147	6,397	6,387	6,194	6,628	78,669	78,588
	2019	6,796	6,123	6,518	5,973	6,131	6,747	7,771	7,170	6,417	6,407	6,213	6,649	78,915	78,855
	2020	6,815	6,140	6,536	5,990	6,148	6,765	7,792	7,189	6,434	6,425	6,230	6,667	79,131	79,078
	2021	6,830	6,154	6,550	6,003	6,162	6,781	7,810	7,206	6,449	6,439	6,244	6,682	79,310	79,266
	2022	6,847	6,169	6,567	6,018	6,177	6,797	7,829	7,223	6,465	6,455	6,260	6,698	79,506	79,458
	2023	6,865	6,185	6,584	6,034	6,193	6,815	7,850	7,242	6,482	6,472	6,276	6,716	79,715	79,664
	2024	6,879	6,198	6,598	6,047	6,207	6,830	7,866	7,258	6,495	6,486	6,290	6,730	79,884	79,842
	2025	6,893	6,211	6,611	6,059	6,219	6,844	7,882	7,273	6,509	6,499	6,302	6,744	80,048	80,008

Monthly Energy Allocation Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	8 8%	8 0%	8 5%	7 7%	7 9%	8 1%	9 9%	9 4%	7 6%	8 1%	7 7%	8 3%	100 0%
	2002	8 3%	7 3%	7 9%	7 4%	7 5%	8 7%	10 6%	9 1%	8 2%	8 4%	8 2%	8 5%	100 0%
	2003	8 5%	7 8%	8 4%	7 6%	7 8%	8 3%	9 6%	9 7%	7 9%	8 0%	7 8%	8 5%	100 0%
	2004	8 8%	8 1%	8 3%	7 5%	7 9%	8 5%	9 3%	8 5%	8 7%	8 1%	7 9%	8 4%	100 0%
	2005	8 6%	7 6%	8 2%	7 6%	7 7%	9 2%	9 8%	8 8%	8 3%	7 9%	7 8%	8 4%	100 0%
Projected	2006	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2007	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2008	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2009	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2010	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2011	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2012	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2013	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2014	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
	2015	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%
Avg.	1996-2005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2006-2015	8 6%	7 8%	8 3%	7 6%	7 8%	8 5%	9 8%	9 1%	8 1%	8 1%	7 9%	8 4%	100 0%

Windom

Monthly Non-Coincident Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1997	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	1999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	2001	10 7	10 4	10 0	9 9	11 2	12 2	14 2	14 2	11 9	10 4	10 1	10 2	#N/A	14 2
	2002	10 5	10 2	10 1	10 0	11 9	13 9	14 9	12 3	13 0	10 6	10 7	11 0	10 5	14 9
	2003	11 1	11 2	11 0	10 7	11 0	14 0	14 3	15 0	12 3	11 2	11 0	11 2	11 2	15 0
	2004	11 5	10 8	10 7	10 7	11 3	14 1	15 0	13 8	14 3	10 8	10 8	11 5	11 5	15 0
	2005	11 2	10 7	10 6	10 8	10 7	15 4	14 8	14 9	13 6	12 3	11 0	11 4	11 5	15 4
Projected	2006	11 9	11 5	11 3	10 9	12 1	14 9	15 5	14 2	13 3	11 1	11 5	11 8	11 9	15 5
	2007	12 1	11 6	11 4	11 0	12 2	15 1	15 7	14 3	13 4	11 3	11 7	12 0	12 1	15 7
	2008	12 2	11 8	11 5	11 1	12 4	15 3	15 9	14 5	13 6	11 4	11 8	12 1	12 2	15 9
	2009	12 3	11 9	11 7	11 2	12 5	15 5	16 1	14 7	13 8	11 5	11 9	12 2	12 3	16 1
	2010	12 5	12 0	11 8	11 3	12 6	15 6	16 2	14 8	13 9	11 6	12 0	12 3	12 5	16 2
	2011	12 6	12 1	11 9	11 4	12 7	15 7	16 4	14 9	14 0	11 7	12 1	12 4	12 6	16 4
	2012	12 7	12 2	12 0	11 5	12 8	15 9	16 5	15 0	14 1	11 8	12 2	12 5	12 7	16 5
	2013	12 7	12 3	12 0	11 6	12 9	16 0	16 6	15 1	14 2	11 9	12 2	12 6	12 7	16 6
	2014	12 8	12 4	12 1	11 7	13 0	16 1	16 7	15 2	14 3	12 0	12 3	12 6	12 8	16 7
	2015	12 9	12 4	12 2	11 7	13 1	16 2	16 8	15 3	14 4	12 0	12 4	12 7	12 9	16 8
Projected	2016	13 0	12 5	12 2	11 8	13 1	16 2	16 9	15 4	14 5	12 1	12 4	12 8	13 0	16 9
	2017	13 0	12 5	12 3	11 9	13 2	16 3	17 0	15 5	14 5	12 2	12 5	12 8	13 0	17 0
	2018	13 1	12 6	12 3	11 9	13 2	16 4	17 0	15 5	14 6	12 2	12 5	12 9	13 1	17 0
	2019	13 1	12 6	12 4	11 9	13 3	16 4	17 1	15 6	14 6	12 3	12 6	12 9	13 1	17 1
	2020	13 2	12 7	12 4	12 0	13 3	16 5	17 1	15 6	14 7	12 3	12 6	12 9	13 2	17 1
	2021	13 2	12 7	12 4	12 0	13 4	16 5	17 2	15 7	14 7	12 3	12 6	13 0	13 2	17 2
	2022	13 2	12 7	12 5	12 0	13 4	16 6	17 2	15 7	14 7	12 4	12 7	13 0	13 2	17 2
	2023	13 3	12 8	12 5	12 1	13 4	16 6	17 2	15 7	14 8	12 4	12 7	13 0	13 3	17 2
	2024	13 3	12 8	12 5	12 1	13 5	16 6	17 3	15 8	14 8	12 4	12 7	13 0	13 3	17 3
	2025	13 3	12 8	12 6	12 1	13 5	16 7	17 3	15 8	14 8	12 4	12 7	13 1	13 3	17 3

Monthly Load Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
Historical	1996														
	1997														
	1998														
	1999														
	2000														
	2001	70 9%	73 8%	72 9%	69 5%	60 9%	58 9%	60 4%	57 3%	56 9%	67 9%	67 7%	70 3%		51 8%
	2002	72 4%	72 7%	72 0%	69 5%	57 2%	59 1%	64 8%	67 8%	59 5%	72 5%	72 7%	70 8%	73 7%	52 1%
	2003	74 6%	75 2%	74 0%	71 2%	68 9%	59 1%	65 2%	63 0%	64 5%	69 5%	70 5%	73 9%	73 7%	55 0%
	2004	72 7%	75 6%	74 1%	69 3%	66 8%	59 1%	59 0%	58 2%	59 3%	71 6%	71 9%	69 8%	70 4%	53 7%
	2005	74 7%	76 8%	75 2%	70 9%	70 2%	60 5%	64 9%	57 2%	61 9%	62 9%	70 8%	71 5%	72 2%	53 9%
Projected	2006	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 1%	68 7%	68 7%	52 8%
	2007	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 0%	68 6%	68 7%	52 8%
	2008	69 6%	69 6%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 1%	68 7%	68 7%	52 8%
	2009	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 3%	68 8%	68 7%	52 8%
	2010	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 3%	68 9%	68 7%	52 8%
	2011	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 4%	68 9%	68 7%	52 8%
	2012	69 6%	69 6%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 4%	69 0%	68 7%	52 8%
	2013	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 5%	69 0%	68 7%	52 8%
	2014	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 5%	69 1%	68 7%	52 8%
	2015	69 6%	72 1%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 6%	69 1%	68 7%	52 8%
Avg	1996-2005	73 1%	74 8%	73 6%	70 1%	64 8%	59 3%	62 9%	60 7%	60 4%	68 9%	70 7%	71 3%	72 5%	53 3%
	2006-2015	69 6%	71 6%	70 7%	69 4%	62 0%	57 0%	61 2%	61 8%	60 9%	70 2%	68 3%	68 9%	68 7%	52 8%

Windom

Monthly Coincident-Peak Demand (MW)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	11 4	11 2	11 0	10 4	11 5	14 7	14 7	13 6	13 1	10 7	11 2	11 4	11 4	14 7
	2007	11 5	11 3	11 1	10 5	11 6	14 8	14 9	13 7	13 3	10 8	11 4	11 6	11 5	14 9
	2008	11 7	11 4	11 3	10 6	11 8	15 0	15 1	13 9	13 4	11 0	11 5	11 7	11 7	15 1
Projected	2009	11 8	11 6	11 4	10 7	11 9	15 2	15 2	14 0	13 6	11 1	11 6	11 8	11 8	15 2
	2010	11 9	11 7	11 5	10 8	12 0	15 3	15 4	14 2	13 7	11 2	11 7	11 9	11 9	15 4
	2011	12 0	11 8	11 6	10 9	12 1	15 5	15 5	14 3	13 8	11 3	11 8	12 0	12 0	15 5
	2012	12 1	11 9	11 7	11 0	12 2	15 6	15 6	14 4	13 9	11 4	11 9	12 1	12 1	15 6
	2013	12 2	12 0	11 8	11 1	12 3	15 7	15 7	14 5	14 0	11 5	11 9	12 2	12 2	15 7
	2014	12 3	12 0	11 9	11 2	12 4	15 8	15 8	14 6	14 1	11 5	12 0	12 2	12 3	15 8
	2015	12 3	12 1	11 9	11 2	12 5	15 9	15 9	14 7	14 2	11 6	12 1	12 3	12 3	15 9
	2016	12 4	12 2	12 0	11 3	12 5	15 9	16 0	14 7	14 3	11 6	12 1	12 4	12 4	16 0
	2017	12 4	12 2	12 0	11 3	12 6	16 0	16 1	14 8	14 3	11 7	12 2	12 4	12 4	16 1
	2018	12 5	12 3	12 1	11 4	12 6	16 1	16 2	14 9	14 4	11 8	12 2	12 4	12 5	16 2
Projected	2019	12 5	12 3	12 1	11 4	12 7	16 1	16 2	14 9	14 4	11 8	12 2	12 5	12 5	16 2
	2020	12 6	12 3	12 2	11 4	12 7	16 2	16 3	15 0	14 5	11 8	12 3	12 5	12 6	16 3
	2021	12 6	12 4	12 2	11 5	12 7	16 2	16 3	15 0	14 5	11 9	12 3	12 5	12 6	16 3
	2022	12 6	12 4	12 2	11 5	12 8	16 3	16 3	15 0	14 6	11 9	12 3	12 6	12 6	16 3
	2023	12 7	12 4	12 3	11 5	12 8	16 3	16 4	15 1	14 6	11 9	12 4	12 6	12 7	16 4
	2024	12 7	12 5	12 3	11 6	12 8	16 3	16 4	15 1	14 6	11 9	12 4	12 6	12 7	16 4
	2025	12 7	12 5	12 3	11 6	12 9	16 4	16 4	15 1	14 7	12 0	12 4	12 7	12 7	16 4

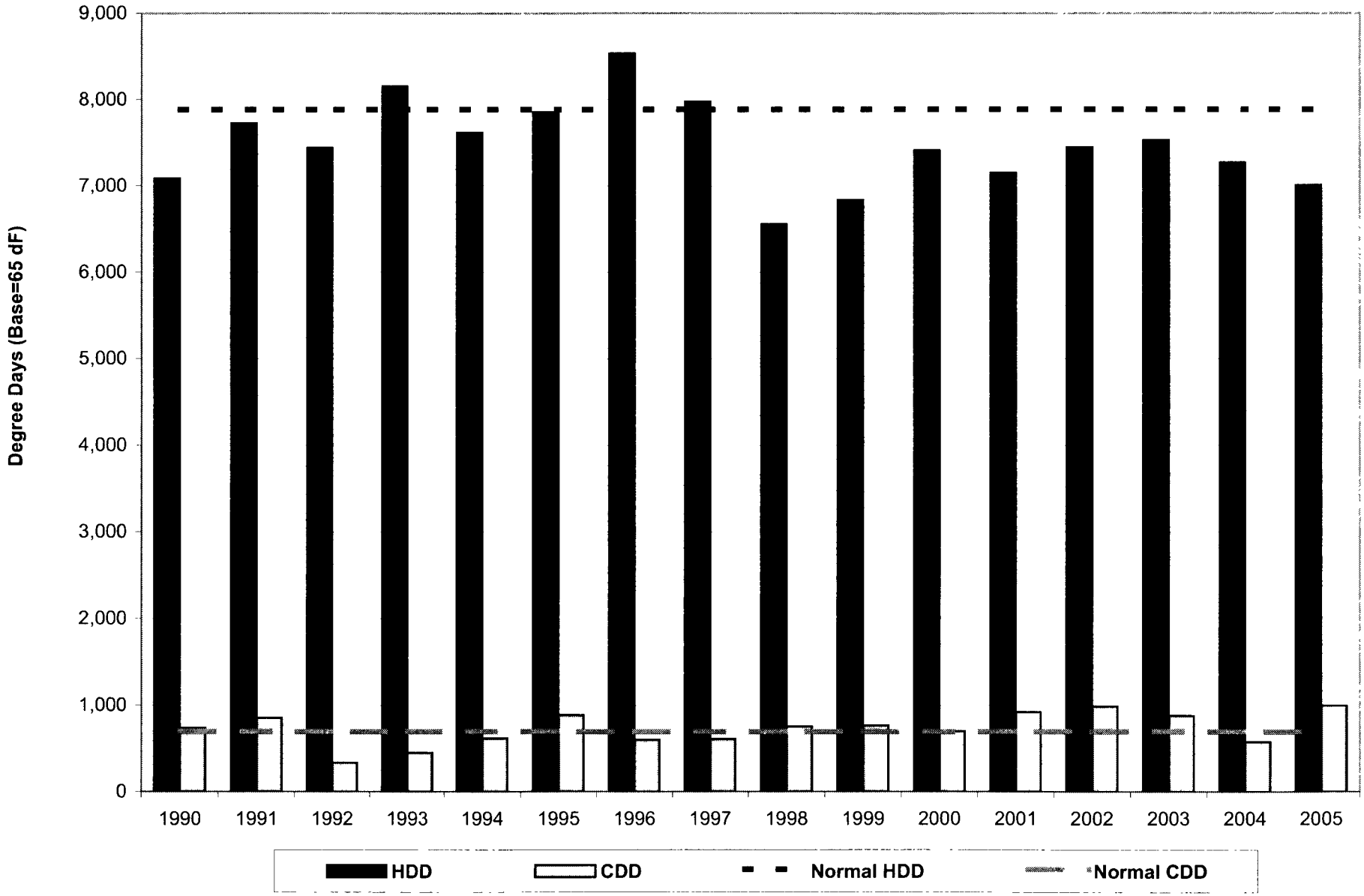
Monthly Coincidence Factors

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Wntr Pk	Sumr Pk
	2006	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2007	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2008	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
Projected	2009	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2010	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2011	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2012	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2013	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2014	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2015	95 5%	97 4%	98 0%	95 6%	95 3%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%
	2006-2015	95 5%	97 4%	98 0%	95 6%	97 4%	98 2%	94 9%	95 7%	98 7%	96 2%	97 5%	96 8%	95 5%	94 9%

Appendix C
HISTORICAL WEATHER DATA

R·W·BECK

Actual HDD & CDD v. 30-Year Normals (1971-2000)



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5/31/2006

Monthly Heating and Cooling Degree Days - Minneapolis/St. Paul Airport Weather Station

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Heating Degree Days													
1990	1,194	1,151	899	569	274	37	2	5	136	516	820	1,483	7,086
1991	1,621	1,129	945	481	197	3	7	8	228	548	1,206	1,353	7,726
1992	1,332	1,067	981	636	190	72	32	52	182	542	1,003	1,351	7,440
1993	1,557	1,335	1,096	617	243	70	3	18	302	566	1,025	1,321	8,153
1994	1,873	1,444	932	569	180	27	2	45	99	390	802	1,250	7,613
1995	1,433	1,273	924	678	247	47	6	0	201	511	1,123	1,414	7,857
1996	1,693	1,356	1,222	699	304	62	3	2	167	500	943	1,583	8,534
1997	1,688	1,255	1,100	653	351	6	27	26	113	483	1,101	1,173	7,976
1998	1,414	917	1,019	423	104	107	0	0	74	422	829	1,249	6,558
1999	1,625	1,034	958	422	171	76	0	2	174	471	690	1,214	6,837
2000	1,515	1,070	734	542	176	72	12	1	146	364	1,008	1,771	7,411
2001	1,386	1,483	1,155	497	197	54	8	2	162	505	552	1,152	7,153
2002	1,243	1,021	1,234	588	348	30	0	4	119	711	951	1,197	7,446
2003	1,532	1,372	1,037	505	228	30	0	0	175	441	979	1,232	7,531
2004	1,661	1,250	892	456	260	60	8	50	59	457	810	1,308	7,271
2005	1,525	1,073	1,022	394	268	0	0	3	61	416	845	1,403	7,010
Normal	1,616	1,279	1,034	560	222	44	7	20	178	516	978	1,428	7,882
Cooling Degree Days													
1990	0	0	0	28	11	178	206	191	125	1	0	0	740
1991	0	0	0	8	109	246	238	205	51	0	0	0	857
1992	0	0	0	3	56	96	64	88	28	2	0	0	337
1993	0	0	0	0	12	60	176	195	8	0	0	0	451
1994	0	0	0	3	52	183	167	126	86	0	0	0	617
1995	0	0	0	0	3	240	264	308	63	9	0	0	887
1996	0	0	0	0	20	142	168	181	87	4	0	0	602
1997	0	0	0	0	1	163	222	150	41	33	0	0	610
1998	0	0	0	0	62	111	243	212	130	0	0	0	758
1999	0	0	0	0	28	151	357	166	64	0	0	0	766
2000	0	0	0	0	55	111	249	228	53	8	0	0	704
2001	0	0	0	8	38	184	351	293	46	2	0	0	922
2002	0	0	0	18	33	221	379	195	141	0	0	0	987
2003	0	0	0	13	8	130	278	326	108	16	0	0	879
2004	0	0	0	10	8	81	239	98	140	2	0	0	578
2005	0	0	0	7	6	263	372	217	106	30	0	0	1,001
Normal	0	0	0	4	41	146	259	190	56	3	0	0	699

Appendix D
BIG STONE II MEMBER ECONOMIC DATA

Table D - 1

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Blue Earth (Faribalt County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	16 6	-	6.7	-	4 6	-	1.48	-	251	-	318	-	47,592	-	76	-
1993	16 6	-0 3%	6.7	-0 1%	4.5	-2.3%	1.35	-8 4%	242	-3.5%	278	-12 7%	41,561	-12.7%	81	6.4%
1994	16.6	-0.2%	6.7	0 1%	5 5	22.2%	1 41	4 1%	302	24 8%	328	17 8%	48,925	17 7%	85	5.0%
1995	16.5	-0.2%	6.7	0 1%	5.6	1 4%	1.48	5.3%	310	2.5%	313	-4 4%	46,732	-4 5%	85	-0.1%
1996	16 4	-0.7%	6 7	-0.4%	4.8	-14 5%	1 65	11.3%	291	-6 0%	349	11 6%	52,341	12 0%	90	6 2%
1997	16.5	0 3%	6.7	0 6%	5.8	22 0%	1.64	-0 8%	374	28 4%	349	-0 1%	51,944	-0 8%	86	-4.7%
1998	16.3	-0 9%	6.7	-0 7%	5 8	-0.8%	1 59	-3 0%	383	2 5%	354	1.6%	53,119	2 3%	90	4 2%
1999	16.3	-0 2%	6 7	0.1%	5 9	1.7%	1 63	2 7%	381	-0.6%	342	-3.6%	51,153	-3 7%	91	1 3%
2000	16.1	-0 9%	6.6	-0.6%	5 9	-0.1%	1 67	2 4%	394	3 5%	347	1.5%	52,221	2 1%	87	-4 4%
2001	16.0	-1 1%	6.6	-1 1%	5 6	-4.0%	1 57	-6.1%	377	-4 3%	334	-3 5%	50,938	-2.5%	88	1.2%
2002	15 9	-0 5%	6.5	-0 4%	6.0	6.4%	1.58	1.1%	421	11 6%	343	2 5%	52,393	2.9%	87	-0 4%
2003	15 7	-0.9%	6 5	-0 9%	5 8	-3 8%	1.51	-4 9%	430	2.2%	358	4.3%	55,129	5.2%	50	-43 4%
2004	15.7	-0.5%	6 5	-0 4%	5.9	1 8%	1 44	-4 4%	445	3.4%	368	2 8%	56,933	3 3%	20	-59.9%
2005	15.5	-1.0%	6 4	-0.9%	5.9	0.2%	1 44	0 1%	456	2 4%	371	0 8%	57,946	1 8%	18	-9.7%
2006	15.4	-0.6%	6 4	-0 3%	6.0	1.5%	1 46	1.2%	477	4 6%	377	1 8%	59,181	2 1%	19	4 2%
2007	15.3	-0 5%	6 4	-0 2%	6 0	0 4%	1.45	-0 6%	487	2 2%	380	0.8%	59,806	1.1%	19	0 6%
2008	15.2	-0 6%	6.3	-0 2%	6 0	-0 1%	1 43	-1.1%	501	2 9%	384	1.0%	60,541	1 2%	19	1 0%
2009	15.2	-0 6%	6.3	-0 2%	6 0	0.0%	1 42	-0 7%	515	2 7%	388	1 0%	61,257	1.2%	19	1 1%
2010	15 1	-0 6%	6.3	-0 2%	6 0	-0 4%	1.41	-1 2%	526	2.2%	394	1 5%	62,278	1.7%	19	1 0%
2011	15.0	-0 6%	6.3	-0 2%	6 0	-0 3%	1 39	-1 2%	537	2 0%	399	1 3%	63,228	1.5%	20	0.7%
2012	14.9	-0.6%	6 3	-0 2%	6.0	-0 1%	1 37	-1 2%	547	1 9%	406	1 7%	64,422	1 9%	20	1.0%
2013	14.8	-0.6%	6 3	-0.2%	5 9	-0 3%	1 36	-1.3%	555	1 5%	413	1.7%	65,651	1 9%	20	1.1%
2014	14 7	-0 6%	6 3	-0 2%	5 9	-0 4%	1 34	-1.3%	563	1.4%	419	1.5%	66,747	1 7%	20	0 9%
2015	14.6	-0 6%	6.3	-0 3%	5 9	-0.6%	1 32	-1.4%	570	1 3%	424	1 3%	67,813	1 6%	20	0 7%
2016	14.5	-0 6%	6.2	-0 3%	5.8	-0.9%	1.30	-1 6%	577	1.2%	430	1 4%	68,943	1.7%	20	0 6%
2017	14.5	-0 5%	6.2	-0.3%	5 8	-1 0%	1.28	-1 6%	585	1 3%	436	1 4%	70,084	1.7%	21	0.7%
2018	14.4	-0 5%	6 2	-0 3%	5.7	-0 9%	1.26	-1 7%	591	1 0%	442	1 4%	71,300	1 7%	21	0.7%
2019	14.3	-0.5%	6.2	-0 3%	5.7	-0 9%	1 23	-1 8%	595	0 7%	448	1 5%	72,578	1 8%	21	0.9%
2020	14 3	-0.5%	6.2	-0 3%	5.6	-0.9%	1 21	-1.8%	599	0.6%	455	1.5%	73,938	1.9%	21	0.8%
2021	14 2	-0.5%	6 1	-0 3%	5 6	-1.0%	1 19	-1 9%	602	0 5%	463	1 6%	75,355	1 9%	21	0.9%
2022	14 1	-0 4%	6.1	-0 4%	5.5	-1 1%	1 17	-1 9%	606	0.6%	470	1 6%	76,851	2 0%	21	0 9%
2023	14 1	-0 4%	6 1	-0 4%	5 4	-1 0%	1.14	-1 9%	610	0.7%	477	1 6%	78,396	2 0%	22	0 9%
2024	14.0	-0 4%	6 1	-0 4%	5 4	-0 9%	1 12	-1 9%	613	0.5%	485	1 6%	79,978	2.0%	22	0 9%
2025	14 0	-0 4%	6 0	-0 4%	5.3	-1 0%	1 10	-2.0%	616	0 5%	493	1 6%	81,609	2 0%	22	0 9%
Average Percent Change																
1995-2005		-0 6%		-0 5%		0 5%		-0 3%		3 9%		1 7%		2 2%		-14 4%
2006-2015		-0 6%		-0 2%		-0.2%		-1 1%		2 0%		1 3%		1 5%		0 9%
2016-2025		-0 5%		-0 4%		-1 0%		-1 8%		0 7%		1 5%		1 9%		0 8%

Table D - 2

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Delano (Wright County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	72.4	-	24 5	-	19 2	-	2.58	-	1,006	-	1,477	-	60,357	-	524	-
1993	74.3	2.6%	25.2	3 1%	20 4	6.3%	2 96	14.7%	1,059	5 2%	1,509	2.2%	59,821	-0 9%	574	9 5%
1994	76.3	2.6%	26 0	3 1%	21 8	7.0%	3 31	11.9%	1,160	9 6%	1,615	7.0%	62,137	3 9%	624	8.7%
1995	78 4	2 8%	26 8	3 3%	22 7	4.3%	3 59	8 7%	1,215	4 7%	1,677	3.8%	62,449	0 5%	652	4 6%
1996	80.9	3 2%	27 8	3 6%	23.9	5.0%	3 81	6.1%	1,340	10 2%	1,777	6 0%	63,894	2.3%	698	6.9%
1997	83.1	2 7%	28 7	3.1%	24 7	3.5%	3 99	4.6%	1,481	10.6%	1,883	5.9%	65,613	2.7%	718	2 9%
1998	85.1	2 4%	29.5	2 8%	26 3	6.4%	4 45	11.6%	1,661	12 2%	2,026	7 6%	68,682	4.7%	744	3 5%
1999	87 9	3 3%	30 6	3.7%	27.9	6.1%	4 78	7 4%	1,768	6.4%	2,148	6 0%	70,199	2 2%	845	13 7%
2000	90.8	3 3%	31 7	3 8%	29 6	5 9%	5 02	5 2%	1,897	7.3%	2,285	6 4%	71,977	2 5%	861	1.8%
2001	93 9	3 5%	32 9	3 5%	30 8	4 4%	4 96	-1 2%	1,961	3 4%	2,350	2 8%	71,489	-0 7%	920	6.9%
2002	98 4	4 8%	34 5	4 9%	32.5	5.3%	4 82	-2.8%	2,120	8.1%	2,458	4 6%	71,317	-0 2%	1,021	11 0%
2003	102 9	4 5%	36 0	4 6%	33.5	3.2%	4.69	-2.8%	2,247	6.0%	2,549	3.7%	70,707	-0 9%	1,053	3 1%
2004	107.1	4 1%	37 5	4 1%	34.9	4.2%	5.06	8.0%	2,400	6.8%	2,737	7.4%	72,914	3 1%	1,088	3 3%
2005	110 7	3 4%	38 8	3 5%	36.1	3.3%	5.21	2.8%	2,520	5.0%	2,847	4 0%	73,277	0 5%	1,111	2 2%
2006	114 4	3 3%	40.3	3.9%	37.3	3 5%	5 38	3 4%	2,643	4.9%	2,957	3 9%	73,289	0 0%	1,204	8 4%
2007	118 0	3.2%	41.8	3 6%	38.6	3 3%	5.51	2 3%	2,763	4.5%	3,094	4 6%	73,990	1 0%	1,258	4 5%
2008	121.9	3 2%	43 4	3 7%	39.8	3 2%	5.62	2.1%	2,893	4 7%	3,221	4 1%	74,286	0 4%	1,310	4 2%
2009	125.7	3 1%	44.9	3.6%	41.2	3 7%	5 78	2 7%	3,030	4.7%	3,359	4.3%	74,752	0 6%	1,366	4 2%
2010	129.3	2.9%	46 5	3 4%	42.7	3 6%	5.92	2.5%	3,168	4.6%	3,497	4 1%	75,274	0 7%	1,416	3 6%
2011	132 8	2.7%	48 0	3.2%	44.1	3 4%	6.05	2.1%	3,305	4.3%	3,640	4 1%	75,901	0.8%	1,462	3 3%
2012	136 3	2 7%	49 5	3 2%	45.7	3.4%	6.17	2 0%	3,447	4.3%	3,788	4 1%	76,491	0 8%	1,512	3.4%
2013	139.8	2 6%	51 1	3 1%	47.2	3 3%	6.29	1 9%	3,587	4.1%	3,929	3.7%	76,928	0 6%	1,560	3 1%
2014	143.3	2 5%	52 6	3 0%	48.7	3 2%	6 42	2.0%	3,729	4.0%	4,068	3 5%	77,327	0 5%	1,607	3.0%
2015	146 8	2 4%	54 1	2 9%	50.2	3.1%	6.54	2 0%	3,876	3.9%	4,208	3 4%	77,750	0 5%	1,652	2.8%
2016	150.0	2 2%	55.5	2 6%	51.6	2.9%	6.68	2 1%	4,028	3.9%	4,345	3.3%	78,229	0 6%	1,694	2 6%
2017	153.3	2 2%	56 9	2 5%	53.1	2 8%	6.82	2 0%	4,186	3.9%	4,480	3 1%	78,693	0 6%	1,738	2.6%
2018	156.5	2 1%	58 3	2 4%	54 6	2 9%	6 94	1 8%	4,349	3.9%	4,616	3 0%	79,151	0 6%	1,781	2.4%
2019	159.8	2 1%	59 7	2.4%	56.2	2 9%	7.06	1 7%	4,517	3.9%	4,751	2 9%	79,564	0 5%	1,823	2.4%
2020	163.1	2 1%	61 1	2 3%	57.9	2.9%	7 17	1 6%	4,694	3.9%	4,889	2.9%	80,014	0 6%	1,866	2 3%
2021	166.4	2 0%	62 4	2 2%	59.5	2.8%	7.29	1.6%	4,877	3.9%	5,028	2 9%	80,523	0 6%	1,909	2 3%
2022	169.6	1 9%	63 7	2 1%	61.1	2 6%	7.40	1.6%	5,068	3 9%	5,168	2 8%	81,077	0 7%	1,952	2 2%
2023	172.9	1 9%	65 0	2 0%	62.7	2 6%	7.50	1.4%	5,266	3.9%	5,307	2 7%	81,651	0 7%	1,995	2 2%
2024	176.0	1 8%	66 2	1 9%	64.3	2 6%	7.59	1.2%	5,470	3.9%	5,448	2 7%	82,273	0 8%	2,038	2 1%
2025	179.3	1 8%	67 4	1 8%	65.9	2 5%	7 68	1 2%	5,686	3.9%	5,592	2 6%	82,926	0 8%	2,082	2 1%
Average Percent Change																
1995-2005		3 5%		3 8%		4 7%		3 8%		7.6%		5 4%		1 6%		5.5%
2006-2015		2 8%		3.3%		3 3%		2 2%		4.3%		4 0%		0 7%		3 6%
2016-2025		2 0%		2 2%		2 7%		1 6%		3.9%		2 8%		0 7%		2 3%

Table D - 3

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Fairfax (Renville County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	17.5	-	6 8	-	5.7	-	1 09	-	255	-	352	-	52,008	-	73	-
1993	17.5	0 1%	6.8	0 3%	5.4	-4 5%	1 07	-1 6%	240	-6.0%	292	-16 9%	43,050	-17 2%	82	11.9%
1994	17.4	-0.7%	6 8	-0 4%	5 6	3.5%	1 06	-0.6%	280	16 7%	369	26 2%	54,554	26 7%	86	5 2%
1995	17.4	-0.3%	6 8	0.0%	5.7	1.4%	1 06	-0 2%	283	1 1%	330	-10.6%	48,742	-10.7%	93	8 6%
1996	17 3	-0.3%	6.8	0.0%	4 8	-15.7%	1 19	12.0%	250	-11 5%	378	14 8%	55,928	14.7%	105	12 2%
1997	17.3	-0.1%	6 8	0 2%	6.0	24.1%	1 23	2 9%	332	32 9%	365	-3 6%	53,852	-3.7%	113	8.2%
1998	17 2	-0 5%	6.8	-0.2%	6 1	1 6%	1 20	-1 8%	350	5 3%	382	4 6%	56,463	4.8%	111	-1 9%
1999	17 2	-0 2%	6 8	0.0%	6 0	-1 6%	1.13	-5.8%	352	0.5%	374	-2 0%	55,308	-2.0%	99	-11 4%
2000	17 1	-0.1%	6 8	0 2%	6 1	1.7%	1.22	7 9%	369	4.7%	367	-1.9%	54,124	-2 1%	94	-5.0%
2001	16 9	-1 2%	6 7	-1 1%	6 0	-1 2%	1.10	-9.7%	357	-3 1%	361	-1.4%	53,947	-0 3%	95	1.2%
2002	17.0	0 2%	6 7	0 2%	4.8	-20 3%	1 05	-4.8%	316	-11.5%	364	0.7%	54,202	0 5%	94	-0.4%
2003	16.9	-0 7%	6 7	-0.6%	4 8	0 2%	1 04	-0 8%	330	4 3%	352	-3 3%	52,717	-2 7%	53	-43.4%
2004	16 7	-0.8%	6 6	-0 8%	5 4	13.7%	1 05	0 4%	382	15.8%	359	1 9%	54,149	2 7%	24	-55.3%
2005	16 8	0 3%	6 6	0 4%	5 5	0 4%	1 05	0.4%	374	-2 1%	361	0 6%	54,292	0 3%	18	-25.6%
2006	16.7	-0 3%	6 6	-0 1%	5.5	1.7%	1 06	1 2%	381	1.8%	364	1 0%	54,876	1 1%	18	3 4%
2007	16 6	-0.4%	6 6	0 0%	5 6	0 5%	1 06	-0.6%	387	1 7%	363	-0 4%	54,667	-0.4%	18	-0 6%
2008	16.6	-0.3%	6.6	0 0%	5.6	0 0%	1.05	-1 1%	398	2 8%	363	-0 1%	54,636	-0.1%	18	-0 1%
2009	16.5	-0.4%	6 6	0 0%	5.6	0 1%	1 04	-0 7%	409	2.7%	361	-0 5%	54,371	-0.5%	18	-0 4%
2010	16.5	-0.3%	6 6	0 1%	5.6	-0 3%	1 03	-1 1%	417	2 1%	360	-0.3%	54,189	-0.3%	18	-0.7%
2011	16.4	-0 3%	6.6	0.1%	5.6	-0.2%	1.02	-1 2%	426	2.1%	359	-0 2%	54,054	-0.2%	18	-0 8%
2012	16.4	-0 3%	6 7	0.1%	5.6	0.0%	1 00	-1 1%	434	1 9%	359	-0.2%	53,906	-0 3%	18	-0.9%
2013	16 3	-0 3%	6.7	0.1%	5 6	-0.2%	0 99	-1 3%	442	1 7%	358	-0 1%	53,779	-0 2%	18	-0 8%
2014	16 3	-0 3%	6 7	0.1%	5 5	-0.3%	0 98	-1 3%	448	1 5%	359	0 2%	53,837	0 1%	18	-0.4%
2015	16 2	-0 3%	6.7	0 0%	5 5	-0.4%	0.97	-1 4%	455	1.4%	359	0 0%	53,802	-0 1%	17	-0.7%
2016	16 2	-0 3%	6 7	0 0%	5 5	-0.8%	0.95	-1 6%	460	1 2%	359	-0 1%	53,798	0 0%	17	-0.8%
2017	16 1	-0.3%	6 7	0 0%	5 4	-0.8%	0.93	-1 6%	467	1 4%	358	-0 1%	53,755	-0 1%	17	-0.8%
2018	16 1	-0 3%	6 7	-0 1%	5.4	-0.8%	0.92	-1.7%	472	1 1%	358	-0 1%	53,740	0 0%	17	-0.8%
2019	16 0	-0 3%	6 7	-0 1%	5 3	-0 8%	0.90	-1 8%	475	0.7%	357	-0 1%	53,730	0 0%	17	-0.7%
2020	16 0	-0 2%	6 6	-0 1%	5.3	-0.8%	0.88	-1.9%	478	0.7%	357	0 0%	53,756	0 0%	17	-0.7%
2021	15 9	-0 3%	6.6	-0 1%	5 3	-0 9%	0 87	-1.9%	481	0.6%	357	0.0%	53,815	0 1%	17	-0 7%
2022	15 9	-0 3%	6 6	-0 2%	5 2	-1 0%	0.85	-2.0%	485	0.7%	357	0.0%	53,909	0 2%	17	-0 7%
2023	15 8	-0 3%	6.6	-0 2%	5 2	-0 9%	0 83	-1.9%	488	0 8%	357	0.0%	54,037	0 2%	16	-0.7%
2024	15 8	-0.2%	6 6	-0 3%	5 1	-0 8%	0 82	-2 0%	492	0 6%	357	0 0%	54,188	0 3%	16	-0 7%
2025	15 8	-0.2%	6 6	-0 3%	5 1	-0 9%	0 80	-2 0%	495	0 6%	357	0 0%	54,342	0 3%	16	-0 7%
Average Percent Change																
1995-2005		-0 3%		-0 2%		-0 4%		-0 1%		2 8%		0 9%		1 1%		-15 3%
2006-2015		-0 3%		0 0%		-0 1%		-1 1%		2 0%		-0 2%		-0 2%		-0 6%
2016-2025		-0 3%		-0 2%		-0 9%		-1 9%		0 8%		0 0%		0 1%		-0 7%

Table D - 4

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Glencoe (McLeod County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	32 6	-	12 1	-	16.4	-	7 39	-	718	-	698	-	57,503	-	250	-
1993	32 9	1 0%	12 3	1 5%	17.0	3 7%	7 85	6.2%	718	0 0%	687	-1.6%	55,774	-3 0%	265	6 0%
1994	33 2	0 8%	12 5	1.2%	17 0	0 3%	7.86	0 2%	755	5.1%	730	6.2%	58,554	5 0%	284	7.3%
1995	33 4	0 6%	12 6	1.1%	17.4	2.4%	8 01	1.9%	778	3 0%	755	3.4%	59.913	2.3%	290	2 1%
1996	33 9	1 5%	12 8	2.0%	18 8	8.0%	8.94	11 6%	883	13 5%	798	5 7%	62,123	3 7%	303	4.5%
1997	34.1	0 6%	13 0	1 0%	19 1	1 3%	9.20	3.0%	986	11 7%	826	3.5%	63,636	2 4%	305	0.7%
1998	34.6	1 3%	13 2	1 7%	19 1	0.2%	9 22	0.2%	1,063	7.8%	858	3 9%	64,974	2 1%	307	0 6%
1999	34.9	1.1%	13.4	1.6%	18.5	-2 9%	8 36	-9 3%	1,055	-0.7%	873	1 8%	65,116	0.2%	319	3 9%
2000	34.9	-0 2%	13 4	0.3%	17.7	-4.8%	7 33	-12 3%	1,070	1.4%	847	-2 9%	63,040	-3.2%	324	1 4%
2001	35.3	1 1%	13 6	1 2%	17.4	-1 7%	6 68	-8 9%	1,049	-2 0%	820	-3.2%	60,276	-4.4%	341	5 3%
2002	35.6	1 0%	13 8	1 1%	17.2	-0.9%	6 15	-7 9%	1,111	6.0%	840	2 5%	61,111	1.4%	374	9 9%
2003	35 8	0 4%	13 8	0.5%	17.0	-1 0%	5 99	-2.6%	1,213	9 2%	849	1 0%	61,433	0.5%	383	2 3%
2004	36 2	1 1%	14.0	1 2%	17 8	4 7%	6 29	5.0%	1,324	9 1%	871	2 5%	62,239	1.3%	384	0 3%
2005	36 6	1 2%	14 2	1 3%	18 1	1 7%	6 39	1.6%	1,392	5 2%	889	2.2%	62,788	0.9%	388	0.9%
2006	36 9	0.8%	14 3	1 1%	18 6	2.9%	6.56	2.6%	1,457	4.6%	903	1 5%	63,059	0 4%	403	4 0%
2007	37 2	0.8%	14 5	1 2%	19 0	1.8%	6.61	0.8%	1,526	4.8%	914	1.2%	63,061	0 0%	407	1 0%
2008	37 6	0.8%	14 7	1 2%	19.2	1 2%	6 63	0.3%	1,615	5.8%	922	0 9%	62,896	-0 3%	411	0 9%
2009	37.9	0.8%	14 8	1 2%	19.5	1 4%	6 68	0 7%	1,704	5.5%	929	0 7%	62,608	-0 5%	414	0 8%
2010	38.2	0 8%	15 0	1.2%	19.6	0 9%	6 69	0 2%	1,789	5.0%	935	0 7%	62,268	-0.5%	415	0.2%
2011	38.5	0 8%	15.2	1.3%	19.8	1 0%	6 71	0.2%	1,877	4 9%	943	0 9%	62,026	-0.4%	416	0.2%
2012	38 8	0 8%	15 4	1 2%	20 1	1.2%	6 72	0.2%	1,965	4 7%	955	1.2%	62,013	0 0%	418	0.5%
2013	39 1	0 8%	15.6	1.3%	20.3	1 0%	6 73	0.1%	2,050	4 3%	966	1.2%	61,984	0 0%	420	0.6%
2014	39.4	0 8%	15.8	1 2%	20 5	0 9%	6.73	0 0%	2,135	4 1%	978	1.2%	61,979	0 0%	423	0 6%
2015	39 7	0.8%	15.9	1.1%	20.6	0.7%	6 73	-0 1%	2,218	3.9%	988	1.1%	61,949	0 0%	425	0.4%
2016	40.0	0 8%	16 1	1 1%	20.7	0.4%	6 71	-0 2%	2,301	3.8%	999	1 1%	61,918	0 0%	426	0 3%
2017	40 4	0 8%	16.3	1 1%	20.7	0.3%	6 69	-0.3%	2,390	3.8%	1,008	1 0%	61,880	-0.1%	428	0.3%
2018	40 7	0 8%	16 5	1.0%	20 8	0 3%	6 67	-0.4%	2,473	3 5%	1,018	1 0%	61,852	0.0%	429	0.3%
2019	41 0	0 8%	16 6	1.0%	20 9	0 3%	6.63	-0 5%	2,548	3.0%	1,028	1.0%	61,842	0 0%	430	0.4%
2020	41 3	0 8%	16.8	1 0%	20.9	0.2%	6.59	-0.6%	2,622	2 9%	1,039	1.0%	61,871	0 0%	432	0.3%
2021	41.6	0 8%	16.9	0 9%	20.9	0.2%	6.55	-0 7%	2,692	2.7%	1,049	1 0%	61,952	0 1%	433	0 3%
2022	41.9	0 8%	17 1	0 8%	20.9	0.0%	6 50	-0 7%	2,766	2.7%	1,060	1 0%	62,084	0.2%	434	0 3%
2023	42 3	0 7%	17 2	0 8%	21 0	0 1%	6 45	-0 7%	2,842	2.7%	1,071	1 0%	62,241	0 3%	436	0 3%
2024	42 6	0.7%	17 3	0 7%	21 0	0 1%	6 40	-0.8%	2,912	2 5%	1,082	1 0%	62,414	0.3%	437	0 3%
2025	42 9	0.7%	17 4	0.7%	21 0	0 1%	6 35	-0.8%	2,982	2 4%	1,092	1 0%	62,599	0.3%	438	0 3%
Average Percent Change																
1995-2005		0.9%		1.2%		0.4%		-2 2%		6 0%		1 7%		0 5%		2 9%
2006-2015		0 8%		1.2%		1.1%		0.3%		4.8%		1 0%		-0 2%		0 6%
2016-2025		0 8%		0 9%		0 2%		-0.6%		2.9%		1 0%		0 1%		0 3%

Table D - 5

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Granite Falls (Yellow Medicine County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	11 6	-	4.6	-	3 9	-	0 52	-	200	-	204	-	44,397	-	52	-
1993	11 6	0 1%	4.6	0 3%	4 3	9 9%	0 54	2.7%	216	7 9%	176	-13 4%	38,326	-13.7%	63	22 5%
1994	11.6	-0 1%	4.6	0 1%	3 9	-10 1%	0 50	-7.5%	195	-9 7%	219	24 2%	47,562	24.1%	77	21.8%
1995	11.5	-0 5%	4.6	-0 3%	4.0	1 7%	0 56	13 2%	196	0.6%	205	-6 2%	44,759	-5.9%	65	-16 1%
1996	11 5	-0 5%	4.6	-0 4%	4.1	3.5%	0.58	3 4%	211	7 8%	238	16 0%	52,108	16.4%	74	14 4%
1997	11.5	0 1%	4.6	0 3%	4.1	0.6%	0 59	1 7%	225	6 7%	227	-4 8%	49,499	-5 0%	80	8.4%
1998	11 3	-1 7%	4.5	-1 5%	4 2	2.9%	0.66	11 7%	236	4 8%	233	2.7%	51,633	4.3%	70	-13 3%
1999	11 2	-1.0%	4 5	-0.8%	4.2	-0.6%	0.63	-4 0%	232	-1 8%	229	-1 8%	51,115	-1 0%	71	2 6%
2000	11.0	-1 3%	4.4	-1 2%	4 3	1 3%	0.66	4.6%	242	4 4%	230	0.5%	51,989	1 7%	73	2 3%
2001	11.0	-0 8%	4 4	-0.8%	4.1	-3.1%	0.48	-28 2%	231	-4 8%	220	-4.4%	50,070	-3 7%	74	1 2%
2002	10.8	-1 3%	4 3	-1 3%	4.2	0.2%	0.52	9 8%	240	4 1%	216	-1 7%	49,834	-0 5%	74	-0 4%
2003	10.7	-1.0%	4 3	-0 9%	4 2	-0.1%	0 32	-38 4%	242	0 8%	221	2.2%	51,413	3 2%	42	-43 4%
2004	10.6	-1 3%	4 2	-1.3%	4 3	3 3%	0.34	5 6%	243	0 5%	226	2.2%	53,202	3.5%	19	-53 6%
2005	10.4	-1 0%	4 2	-1 0%	4.3	0 0%	0 34	-0 2%	259	6 5%	227	0.4%	53,936	1 4%	13	-30.9%
2006	10.4	-0.8%	4 2	-0 5%	4 3	1 3%	0 34	1 1%	263	1.6%	230	1 3%	54,929	1 8%	14	3.7%
2007	10.3	-0.8%	4 2	-0 5%	4.4	0.2%	0 34	-0 9%	267	1.6%	229	-0.2%	55,096	0 3%	14	-0 3%
2008	10.2	-0 8%	4.1	-0 5%	4 3	-0.4%	0 33	-1.5%	273	2 2%	230	0 3%	55,558	0 8%	14	0.3%
2009	10 1	-0.9%	4.1	-0 5%	4 3	-0 3%	0 33	-1.1%	279	2 0%	230	0 1%	55,872	0 6%	14	0.2%
2010	10.0	-0 9%	4.1	-0 5%	4 3	-0 7%	0 33	-1 5%	283	1 5%	231	0.2%	56,279	0 7%	14	-0 2%
2011	9.9	-0 9%	4.1	-0 5%	4 3	-0 6%	0.32	-1.6%	287	1 4%	231	0.0%	56,585	0.5%	14	-0.6%
2012	9 8	-0 9%	4.1	-0 5%	4.3	-0.5%	0 32	-1.6%	290	1 2%	232	0 4%	57,114	0.9%	14	-0 3%
2013	9 7	-1 0%	4 0	-0 5%	4.2	-0.6%	0.31	-1 8%	293	0 9%	233	0 7%	57,792	1.2%	14	0.0%
2014	9 7	-0 9%	4.0	-0 5%	4.2	-0 7%	0 30	-1 7%	295	0 9%	235	0 6%	58,419	1 1%	14	0 0%
2015	9 6	-0 9%	4 0	-0.5%	4 2	-0 8%	0.30	-1 7%	298	0 8%	235	0 4%	58,964	0 9%	14	-0 2%
2016	9 5	-0 8%	4.0	-0.5%	4.1	-1 1%	0.29	-1 8%	300	0 8%	237	0 5%	59,541	1.0%	14	-0 3%
2017	9.4	-0 8%	4 0	-0.5%	4.1	-1.2%	0 29	-1 8%	303	1.0%	237	0.4%	60,093	0 9%	14	-0.3%
2018	9.4	-0 7%	3 9	-0.5%	4.0	-1 1%	0 28	-1 9%	305	0.7%	239	0 5%	60,701	1 0%	14	-0 2%
2019	9.3	-0 7%	3 9	-0.5%	4 0	-1 1%	0 28	-2 0%	306	0.4%	240	0 5%	61,330	1.0%	14	-0 1%
2020	9.2	-0 7%	3.9	-0.5%	3.9	-1.1%	0 27	-2 0%	307	0.4%	241	0.6%	62,006	1.1%	14	-0 1%
2021	9.2	-0 6%	3 9	-0 5%	3 9	-1 1%	0 27	-2.1%	308	0.3%	243	0.7%	62,727	1 2%	14	0 0%
2022	9 1	-0 6%	3 9	-0 5%	3 8	-1 2%	0.26	-2 1%	310	0.4%	245	0.7%	63,514	1 3%	14	0 0%
2023	9 1	-0 6%	3 8	-0.6%	3.8	-1 1%	0 26	-2 1%	311	0.5%	247	0 7%	64,342	1 3%	14	0 0%
2024	9 0	-0 6%	3 8	-0.6%	3.8	-1.1%	0 25	-2.1%	312	0.3%	248	0 7%	65,185	1 3%	14	0 0%
2025	9 0	-0 5%	3 8	-0 6%	3 7	-1 1%	0 24	-2.2%	313	0 3%	250	0.7%	66,046	1 3%	14	0 0%
Average Percent Change																
1995-2005		-1 0%		-0 9%		0 8%		-4 9%		2 8%		1 0%		1.9%		-14 6%
2006-2015		-0 9%		-0 5%		-0 5%		-1 5%		1 4%		0 3%		0.8%		-0 1%
2016-2025		-0 6%		-0 5%		-1 1%		-2 0%		0 5%		0 6%		1 2%		-0 1%

Table D - 6

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Janesville (Waseca County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	18.2	-	6 7	-	6 2	-	1 55	-	314	-	343	-	51,305	-	97	-
1993	18 0	-1 3%	6 6	-1 5%	6 1	-1 8%	1.48	-4.5%	302	-3.9%	315	-8 0%	47,918	-6 6%	100	2.5%
1994	18.0	-0.1%	6 6	-0 3%	7.1	16 6%	1.46	-1.4%	359	18 7%	363	15 0%	55,281	15 4%	93	-6 8%
1995	18.2	1 1%	6 6	0 9%	7 6	7 2%	1.67	14 3%	381	6 1%	358	-1 2%	54,120	-2.1%	98	5.3%
1996	18 3	0 7%	6.7	0.5%	6.8	-10 3%	1.63	-2.1%	357	-6.3%	391	9 1%	58,727	8 5%	107	8.7%
1997	18.7	2 5%	6 8	2.3%	6.9	2.1%	1 57	-3 5%	396	11 2%	404	3 3%	59,286	1 0%	111	4 4%
1998	18 8	0 3%	6 8	0 1%	6 9	-0.4%	1 49	-5.7%	417	5 2%	423	4 7%	62,004	4 6%	107	-3 9%
1999	19 5	3 6%	7 1	3 4%	6 9	0 5%	1.43	-3.7%	430	3 2%	411	-2 7%	58,319	-5 9%	118	9.9%
2000	19 5	0 3%	7 1	0 1%	7 0	0 7%	1.53	7 0%	428	-0.4%	416	1 2%	58,945	1 1%	121	2.6%
2001	19.5	-0.2%	7 1	-0 1%	7 1	1 9%	1.42	-7.0%	444	3 7%	413	-0 8%	58,560	-0 7%	118	-2 3%
2002	19 5	0 2%	7 1	0 3%	7 0	-1 0%	1.35	-5.3%	474	6 8%	413	0.1%	58,436	-0 2%	117	-0.3%
2003	19 4	-0.5%	7 0	-0.4%	7.1	0.5%	1.33	-1.3%	508	7.0%	423	2 4%	60,078	2 8%	123	4.6%
2004	19.3	-0 8%	7 0	-0 7%	8 5	20 5%	1.41	6.0%	627	23 6%	430	1.6%	61,465	2 3%	128	4.5%
2005	19.3	0 2%	7 0	0 2%	8 7	1 3%	1.43	1.5%	640	2 1%	435	1 2%	62,085	1.0%	128	0.0%
2006	19.4	0 4%	7 1	0.7%	8.9	2.5%	1.46	2.1%	669	4.5%	443	1 8%	62,739	1 1%	134	4.2%
2007	19 5	0 4%	7 1	0 7%	9 0	1.3%	1.46	0.0%	697	4.2%	448	1.0%	62,908	0.3%	135	0.8%
2008	19.6	0 4%	7 2	0 8%	9 1	0 9%	1.45	-0.5%	730	4 7%	452	1 0%	63,060	0 2%	136	1.0%
2009	19 7	0.5%	7 2	0 9%	9.2	1 1%	1 45	0 1%	764	4 7%	456	0 9%	63,005	-0 1%	138	1.0%
2010	19.8	0 6%	7.3	1 0%	9 2	0 7%	1 45	-0.2%	796	4 1%	463	1 6%	63,343	0.5%	139	1.1%
2011	19 9	0.6%	7.4	1.0%	9.3	0 8%	1 45	-0.3%	827	4 0%	470	1 4%	63,618	0 4%	140	0 8%
2012	20 0	0 5%	7 5	1.0%	9.4	0.9%	1.44	-0.3%	859	3.8%	477	1 5%	63,943	0.5%	141	0 8%
2013	20 1	0 4%	7.5	0.9%	9.5	0 7%	1 43	-0 5%	887	3 3%	485	1 6%	64,390	0.7%	143	1 0%
2014	20 2	0 4%	7 6	0.9%	9.5	0.6%	1 43	-0.6%	916	3.2%	492	1 5%	64,771	0.6%	144	0 9%
2015	20.2	0 2%	7.6	0.6%	9.5	0 2%	1.41	-0 9%	941	2.8%	497	1.1%	65,106	0.5%	145	0.5%
2016	20 3	0 2%	7 7	0.5%	9.5	-0 1%	1 40	-1 1%	965	2 6%	503	1 1%	65,476	0.6%	145	0 4%
2017	20 3	0 3%	7 7	0.5%	9.5	-0.2%	1.38	-1 2%	991	2.7%	508	1.1%	65,842	0.6%	146	0 4%
2018	20 4	0 3%	7.8	0 5%	9 5	-0 1%	1 36	-1 2%	1,015	2.4%	514	1 1%	66,244	0 6%	147	0 4%
2019	20 4	0 3%	7 8	0 5%	9 5	-0 1%	1 35	-1 2%	1,037	2 1%	520	1.2%	66,678	0.7%	147	0.6%
2020	20 5	0 4%	7 8	0 6%	9 5	-0.1%	1 33	-1 3%	1,058	2 0%	527	1 3%	67,179	0 8%	148	0 6%
2021	20.6	0 4%	7 9	0 5%	9 5	-0.2%	1 31	-1 4%	1,078	1 9%	534	1 3%	67,715	0.8%	149	0.6%
2022	20.7	0 4%	7.9	0 5%	9 4	-0 3%	1.29	-1.5%	1,098	1 9%	541	1 3%	68,302	0 9%	150	0 6%
2023	20.8	0.4%	8 0	0 4%	9 4	-0 2%	1.28	-1.4%	1,120	2 0%	548	1 3%	68,931	0 9%	151	0.6%
2024	20 8	0.4%	8.0	0 4%	9.4	-0.2%	1.26	-1.5%	1,139	1 8%	556	1 3%	69,577	0 9%	152	0.6%
2025	20 9	0.4%	8.0	0 3%	9 4	-0.2%	1.24	-1.5%	1,159	1 7%	563	1.3%	70,244	1.0%	153	0 5%
Average Percent Change																
1995-2005		0 6%		0.6%		1 3%		-1 5%		5 3%		2 0%		1.4%		2.7%
2006-2015		0 5%		0.9%		0 8%		-0 3%		3 9%		1 3%		0 4%		0 9%
2016-2025		0.3%		0 5%		-0.2%		-1 3%		2.0%		1 3%		0 8%		0 6%

Table D - 6

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Janesville (Waseca County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	18 2	-	6.7	-	6 2	-	1 55	-	314	-	343	-	51,305	-	97	-
1993	18.0	-1 3%	6 6	-1 5%	6 1	-1 8%	1 48	-4 5%	302	-3.9%	315	-8.0%	47,918	-6.6%	100	2 5%
1994	18.0	-0.1%	6.6	-0.3%	7 1	16 6%	1 46	-1 4%	359	18 7%	363	15.0%	55,281	15.4%	93	-6 8%
1995	18.2	1 1%	6.6	0 9%	7 6	7 2%	1 67	14 3%	381	6 1%	358	-1 2%	54,120	-2 1%	98	5 3%
1996	18 3	0 7%	6 7	0 5%	6.8	-10.3%	1 63	-2.1%	357	-6 3%	391	9 1%	58,727	8 5%	107	8 7%
1997	18 7	2 5%	6 8	2 3%	6.9	2 1%	1.57	-3.5%	396	11 2%	404	3 3%	59,286	1.0%	111	4 4%
1998	18.8	0.3%	6 8	0 1%	6 9	-0.4%	1 49	-5.7%	417	5.2%	423	4 7%	62,004	4 6%	107	-3.9%
1999	19.5	3.6%	7.1	3 4%	6 9	0.5%	1 43	-3.7%	430	3.2%	411	-2 7%	58,319	-5.9%	118	9 9%
2000	19 5	0.3%	7 1	0 1%	7 0	0.7%	1 53	7.0%	428	-0 4%	416	1.2%	58,945	1 1%	121	2.6%
2001	19 5	-0 2%	7.1	-0 1%	7 1	1.9%	1 42	-7 0%	444	3 7%	413	-0.8%	58,560	-0.7%	118	-2 3%
2002	19 5	0.2%	7 1	0.3%	7.0	-1.0%	1 35	-5 3%	474	6 8%	413	0 1%	58,436	-0.2%	117	-0 3%
2003	19 4	-0 5%	7 0	-0.4%	7.1	0.5%	1 33	-1 3%	508	7 0%	423	2 4%	60,078	2 8%	123	4 6%
2004	19 3	-0 8%	7 0	-0.7%	8 5	20.5%	1 41	6.0%	627	23 6%	430	1 6%	61,465	2.3%	128	4.5%
2005	19 3	0.2%	7 0	0.2%	8.7	1 3%	1 43	1 5%	640	2 1%	435	1 2%	62,085	1.0%	128	0 0%
2006	19 4	0.4%	7 1	0 7%	8.9	2.5%	1.46	2 1%	669	4.5%	443	1 8%	62,739	1.1%	134	4 2%
2007	19 5	0.4%	7 1	0.7%	9.0	1.3%	1 46	0 0%	697	4 2%	448	1 0%	62,908	0 3%	135	0 8%
2008	19 6	0.4%	7 2	0 8%	9 1	0.9%	1 45	-0.5%	730	4 7%	452	1 0%	63,060	0 2%	136	1.0%
2009	19.7	0 5%	7 2	0.9%	9.2	1 1%	1 45	0 1%	764	4 7%	456	0 9%	63,005	-0 1%	138	1.0%
2010	19 8	0.6%	7 3	1.0%	9 2	0.7%	1 45	-0.2%	796	4.1%	463	1 6%	63,343	0 5%	139	1 1%
2011	19.9	0.6%	7.4	1.0%	9 3	0.8%	1 45	-0.3%	827	4.0%	470	1 4%	63,618	0 4%	140	0 8%
2012	20 0	0.5%	7 5	1.0%	9.4	0.9%	1 44	-0.3%	859	3.8%	477	1 5%	63,943	0 5%	141	0.8%
2013	20.1	0.4%	7 5	0.9%	9.5	0.7%	1 43	-0.5%	887	3 3%	485	1 6%	64,390	0 7%	143	1.0%
2014	20 2	0.4%	7 6	0.9%	9.5	0.6%	1 43	-0.6%	916	3 2%	492	1 5%	64,771	0 6%	144	0.9%
2015	20 2	0.2%	7 6	0.6%	9.5	0.2%	1 41	-0.9%	941	2 8%	497	1.1%	65,106	0 5%	145	0 5%
2016	20.3	0.2%	7.7	0.5%	9.5	-0.1%	1 40	-1.1%	965	2 6%	503	1 1%	65,476	0 6%	145	0 4%
2017	20 3	0 3%	7 7	0.5%	9 5	-0.2%	1 38	-1.2%	991	2.7%	508	1 1%	65,842	0 6%	146	0 4%
2018	20.4	0.3%	7 8	0.5%	9.5	-0.1%	1 36	-1.2%	1,015	2 4%	514	1 1%	66,244	0 6%	147	0 4%
2019	20 4	0.3%	7 8	0.5%	9 5	-0.1%	1 35	-1 2%	1,037	2 1%	520	1 2%	66,678	0 7%	147	0 6%
2020	20 5	0.4%	7 8	0.6%	9.5	-0.1%	1 33	-1.3%	1,058	2 0%	527	1 3%	67,179	0 8%	148	0 6%
2021	20 6	0.4%	7.9	0.5%	9.5	-0.2%	1 31	-1.4%	1,078	1.9%	534	1.3%	67,715	0 8%	149	0.6%
2022	20 7	0.4%	7 9	0.5%	9.4	-0.3%	1 29	-1 5%	1,098	1 9%	541	1 3%	68,302	0 9%	150	0.6%
2023	20 8	0.4%	8 0	0.4%	9.4	-0 2%	1.28	-1.4%	1,120	2 0%	548	1 3%	68,931	0 9%	151	0.6%
2024	20 8	0.4%	8 0	0.4%	9 4	-0.2%	1 26	-1 5%	1,139	1 8%	556	1 3%	69,577	0 9%	152	0 6%
2025	20 9	0.4%	8 0	0.3%	9.4	-0.2%	1 24	-1.5%	1,159	1 7%	563	1.3%	70,244	1 0%	153	0 5%
Average Percent Change																
1995-2005		0 6%		0.6%		1 3%		-1 5%		5 3%		2 0%		1 4%		2 7%
2006-2015		0 5%		0.9%		0.8%		-0 3%		3 9%		1 3%		0 4%		0.9%
2016-2025		0 3%		0.5%		-0 2%		-1 3%		2 0%		1 3%		0 8%		0.6%

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Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Kasson (Dodge County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	16.2	-	5 7	-	2 8	-	0 68	-	152	-	317	-	55,287	-	53	-
1993	16.4	1 4%	5.8	1 7%	2.9	4 5%	0 82	20 4%	151	-0 8%	302	-4 8%	51,751	-6 4%	62	15 8%
1994	16.5	0 6%	5 9	0 9%	4.2	42.0%	0 94	13 9%	212	40.1%	336	11 1%	56,991	10.1%	64	3.7%
1995	16 7	0 8%	6.0	1 1%	4.2	1.7%	0.93	-0 4%	216	1.8%	331	-1.3%	55,608	-2.4%	68	7 2%
1996	16 8	0 7%	6 0	1 0%	3 2	-24.3%	0.94	0 3%	181	-15.9%	356	7 4%	59,102	6.3%	74	7.6%
1997	17 0	1 5%	6 1	1 7%	4 4	35 9%	0.90	-4 0%	255	40.5%	373	4 8%	60,858	3 0%	77	4 5%
1998	17 1	0.6%	6 2	0 8%	4 5	2.8%	0.99	10.5%	273	7.2%	406	8 9%	65,716	8 0%	79	2.3%
1999	17 4	1 4%	6.3	1.7%	4 8	6.1%	1.09	9.9%	282	3.2%	416	2 6%	66,327	0 9%	84	7 0%
2000	17.9	2.7%	6 5	3.0%	5 0	4 4%	1.15	5.5%	306	8 5%	430	3 2%	66,453	0 2%	84	0 1%
2001	18 2	1 7%	6 6	1 8%	5 1	1 9%	1 04	-9.8%	304	-0 7%	445	3.6%	67,637	1 8%	92	8 7%
2002	18 6	2.4%	6.7	2 5%	5 1	0.8%	1 04	-0 2%	319	4 9%	471	5.9%	69,893	3 3%	91	-0 4%
2003	18 9	1 9%	6.9	1 9%	5 0	-2.3%	1 05	1 2%	331	3 9%	478	1.3%	69,467	-0 6%	52	-43 4%
2004	19.4	2 2%	7.0	2 2%	5 3	6 1%	1 26	19 7%	368	11 2%	501	5 0%	71,334	2 7%	39	-23 8%
2005	19.6	1 2%	7 1	1 3%	5 4	1 5%	1 28	1.6%	389	5.6%	509	1 5%	71,458	0.2%	40	1 9%
2006	20.0	2 0%	7 3	2 4%	5.5	1 8%	1.30	2.1%	397	2.1%	516	1 4%	70,760	-1.0%	42	5 2%
2007	20 3	1 8%	7.4	2 2%	5 6	2.1%	1.32	1 5%	409	3.1%	525	1.8%	70,500	-0.4%	43	1.4%
2008	20.7	1.6%	7 6	2.0%	5 7	1.5%	1.34	1 0%	418	2.1%	532	1 3%	70,031	-0 7%	43	1.2%
2009	21 0	1.5%	7 7	1.9%	5 8	2 0%	1.36	1.6%	427	2 2%	541	1 7%	69,877	-0 2%	44	1.5%
2010	21 3	1.4%	7 9	1 8%	5 9	1 9%	1.38	1.5%	436	2 0%	548	1.4%	69,564	-0 4%	44	0 7%
2011	21.6	1 3%	8 0	1 8%	6.0	1 8%	1 40	1.2%	444	1 9%	556	1 5%	69,399	-0.2%	45	0 6%
2012	21.8	1 3%	8.2	1 8%	6 1	2.0%	1 41	1 2%	453	2 1%	565	1.6%	69,255	-0 2%	45	0 8%
2013	22 1	1 2%	8 3	1 7%	6 2	1 9%	1 43	1.1%	462	1.9%	573	1 4%	69,004	-0 4%	45	0 6%
2014	22.4	1.2%	8.4	1 6%	6 3	1.8%	1.45	1.2%	471	2.0%	580	1 2%	68,759	-0.4%	46	0 6%
2015	22 6	1.1%	8 6	1 5%	6 4	1.8%	1.47	1.3%	481	2.1%	587	1.2%	68,558	-0.3%	46	0 5%
2016	22.9	1 0%	8 7	1 3%	6.6	1 7%	1 49	1.5%	492	2 2%	594	1 1%	68,431	-0 2%	46	0.3%
2017	23.1	1 0%	8 8	1 3%	6.7	1 7%	1 51	1.5%	503	2 3%	600	1.1%	68,308	-0 2%	46	0.5%
2018	23.3	1 0%	8.9	1 3%	6 8	1.8%	1 53	1.4%	515	2 4%	607	1.1%	68,168	-0.2%	46	0 4%
2019	23 6	1 0%	9 0	1 3%	6 9	1.8%	1 55	1 3%	528	2 4%	613	1 0%	67,989	-0.3%	46	0 4%
2020	23 8	1 0%	9 1	1.2%	7 0	1 8%	1 57	1 2%	540	2 4%	619	1 0%	67,838	-0 2%	47	0.3%
2021	24 0	1.0%	9 2	1.2%	7 2	1 8%	1.59	1.2%	554	2.5%	625	1 0%	67,727	-0.2%	47	0 3%
2022	24.3	1.0%	9 3	1.1%	7 3	1.6%	1 61	1 2%	568	2.6%	631	0 9%	67,653	-0.1%	47	0.3%
2023	24.5	1 0%	9 4	1.0%	7 4	1 6%	1.62	1 0%	583	2.6%	637	0 9%	67,595	-0 1%	47	0.4%
2024	24.8	1 0%	9.5	0 9%	7.5	1 6%	1.64	0 9%	598	2 7%	642	0.9%	67,563	0 0%	47	0.3%
2025	25.0	1 0%	9.6	0 9%	7 6	1 5%	1 65	0 8%	614	2 7%	648	0.9%	67,555	0 0%	47	0 3%
Average Percent Change																
1995-2005		1.6%		1 8%		2 4%		3 2%		6.1%		4 4%		2.5%		-5 2%
2006-2015		1 4%		1.8%		1.9%		1 3%		2.2%		1 5%		-0 4%		0.9%
2016-2025		1.0%		1 1%		1.7%		1.2%		2 5%		1 0%		-0 1%		0 3%

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Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Kenyon (Goodhue County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	41 4	-	15 6	-	19 1	-	4 19	-	988	-	918	-	58,993	-	308	-
1993	42.0	1 5%	15 8	1 9%	19.9	4.0%	4.43	5 7%	978	-1 0%	909	-1 0%	57,352	-2.8%	332	7.6%
1994	42.3	0.6%	16 0	0 9%	19 8	-0 7%	4 51	1 7%	995	1.7%	955	5 1%	59,767	4 2%	351	5 8%
1995	42.6	0.7%	16.1	1 0%	20 1	1 7%	4 65	3 1%	1,027	3 2%	961	0 6%	59,545	-0 4%	351	-0 1%
1996	42.8	0 6%	16 3	0 9%	20 7	3 1%	4 79	3 0%	1,099	6.9%	1,018	5 9%	62,500	5.0%	353	0.6%
1997	43 3	1 2%	16 5	1.5%	20.9	0.7%	5 20	8 7%	1,177	7.1%	1,046	2 7%	63,276	1.2%	359	1 7%
1998	43.8	1 0%	16 8	1 3%	21 6	3 6%	5 11	-1 8%	1,252	6.4%	1,098	4.9%	65,534	3.6%	352	-1 9%
1999	44.0	0.4%	16 9	0 7%	21 1	-2.5%	4 82	-5.7%	1,214	-3 0%	1,102	0.4%	65,313	-0 3%	377	7.0%
2000	44 2	0 4%	17 0	0 7%	21 5	1 9%	4 83	0.2%	1,245	2 5%	1,112	0 9%	65,425	0.2%	382	1.4%
2001	44 6	1.1%	17 2	1 1%	21 7	1.0%	4 63	-4 1%	1,264	1.6%	1,132	1.8%	65,842	0 6%	411	7.6%
2002	45.0	0.8%	17.3	0.8%	21 2	-2.3%	4 43	-4.2%	1,319	4 3%	1,164	2.8%	67,151	2 0%	407	-1.1%
2003	45 2	0 5%	17 4	0.5%	20 9	-1.5%	4 14	-6 6%	1,337	1.3%	1,168	0.4%	67,050	-0 2%	464	14.2%
2004	45 5	0 7%	17 6	0 8%	22 1	6.1%	4.05	-2 1%	1,417	6 0%	1,198	2.6%	68,255	1 8%	555	19.6%
2005	45 6	0.2%	17.6	0.3%	22 5	1.6%	4 11	1 5%	1,513	6 8%	1,220	1.8%	69,286	1 5%	563	1 4%
2006	45.9	0.7%	17.8	1 0%	23 1	2.8%	4 21	2 5%	1,559	3.0%	1,249	2.4%	70,259	1.4%	590	4.8%
2007	46 2	0 7%	18 0	1.0%	23 5	1.7%	4 24	0 5%	1,597	2.5%	1,274	2.0%	70,933	1 0%	601	1 8%
2008	46 5	0 7%	18 1	1.0%	23.8	1.1%	4 23	0 0%	1,649	3 2%	1,299	2 0%	71,588	0 9%	613	2 0%
2009	46.8	0.6%	18 3	1 0%	24 1	1.3%	4 25	0 4%	1,697	3 0%	1,321	1.7%	72,100	0 7%	624	1 9%
2010	47 1	0 6%	18 5	1 1%	24 3	0.8%	4.25	0.0%	1,738	2 4%	1,346	1.9%	72,687	0 8%	633	1 4%
2011	47.4	0.6%	18 7	1.1%	24 5	0.9%	4 24	-0 1%	1,779	2 4%	1,371	1.9%	73,255	0.8%	641	1 2%
2012	47 8	0 6%	18 9	1.1%	24 8	1.1%	4.24	-0.1%	1,819	2.2%	1,397	1 9%	73,813	0 8%	648	1 1%
2013	48 1	0 6%	19 1	1 1%	25 0	0.9%	4 23	-0.2%	1,854	1.9%	1,422	1 8%	74,371	0 8%	656	1 2%
2014	48 3	0 6%	19 3	1.0%	25.2	0.8%	4 22	-0 3%	1,888	1 8%	1,450	2.0%	75,072	0 9%	665	1.4%
2015	48 6	0 6%	19 5	1 0%	25 3	0.7%	4 21	-0 3%	1,920	1 7%	1,478	1.9%	75,785	0 9%	673	1 3%
2016	48.9	0.6%	19 7	0 9%	25 4	0.3%	4 19	-0 5%	1,950	1 6%	1,506	1 9%	76,533	1 0%	681	1 2%
2017	49 2	0 6%	19 8	0 8%	25 5	0.2%	4 16	-0.6%	1,984	1.7%	1,534	1.8%	77,284	1 0%	689	1 2%
2018	49 5	0 6%	20 0	0 8%	25.5	0.2%	4 13	-0 7%	2,012	1 4%	1,562	1 8%	78,062	1 0%	697	1 1%
2019	49 8	0 6%	20 2	0.8%	25 6	0.2%	4 10	-0 8%	2,035	1 1%	1,590	1.8%	78,859	1 0%	705	1 2%
2020	50 1	0.6%	20 3	0 8%	25.6	0.2%	4 06	-0 9%	2,057	1 1%	1,619	1.8%	79,705	1 1%	713	1 1%
2021	50 4	0 6%	20 5	0 7%	25 6	0.1%	4.03	-1.0%	2,077	1.0%	1,650	1.9%	80,599	1 1%	722	1.2%
2022	50.7	0 6%	20.6	0 7%	25.6	-0.1%	3 98	-1 0%	2,100	1 1%	1,680	1.9%	81,556	1 2%	730	1 1%
2023	51 0	0 6%	20 7	0 6%	25 6	0.0%	3 94	-1.0%	2,126	1 2%	1,711	1.9%	82,574	1 2%	738	1 2%
2024	51 3	0 6%	20 8	0 6%	25 6	0 1%	3 90	-1 1%	2,149	1.1%	1,743	1.9%	83,640	1 3%	747	1 2%
2025	51 5	0 6%	20 9	0 5%	25.6	0.0%	3 86	-1 1%	2,173	1.1%	1,775	1.8%	84,739	1 3%	755	1 1%
Average Percent Change																
1995-2005		0 7%		0 9%		1 1%		-1 2%		4 0%		2.4%		1 5%		4 9%
2006-2015		0 6%		1 0%		1 0%		0 0%		2 3%		1.9%		0 8%		1 5%
2016-2025		0 6%		0 7%		0 1%		-0 9%		1 2%		1 8%		1 1%		1 1%

Table D - 9

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Mountain Lake (Cottonwood County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	12.6	-	5 0	-	4 8	-	0 75	-	227	-	237	-	47,211	-	68	-
1993	12 6	0.1%	5 0	0 3%	5 1	6 9%	1.01	35 4%	235	3.3%	202	-15 0%	40,000	-15 3%	79	15 1%
1994	12 6	0 1%	5 1	0 2%	4 8	-5.1%	1 05	4.3%	235	0.3%	253	25 5%	50,076	25 2%	91	15 4%
1995	12.6	-0.3%	5 0	-0 2%	4.7	-3.1%	0 75	-28.5%	232	-1 4%	233	-8 0%	46,159	-7 8%	94	3.2%
1996	12.5	-0.7%	5 0	-0 6%	4.7	1.4%	0.69	-8.5%	249	7.2%	264	13 4%	52,638	14 0%	102	8 6%
1997	12.4	-1.0%	5.0	-0 8%	4.9	2 9%	0.75	9.5%	278	11 6%	262	-1 0%	52,567	-0 1%	109	6 8%
1998	12 3	-0.5%	5.0	-0.4%	4 4	-9 5%	0.65	-14 3%	254	-8 7%	271	3 4%	54,606	3.9%	118	8.6%
1999	12 3	-0 3%	4 9	-0 2%	4.6	3 5%	0.80	23.2%	254	0.1%	257	-5.0%	51,955	-4 9%	120	1 9%
2000	12 1	-0 9%	4 9	-0.8%	4 6	0 4%	0 71	-10.6%	260	2 4%	257	0 0%	52,390	0 8%	117	-2 6%
2001	12 1	-0 7%	4.9	-0.6%	4 8	4 6%	0 93	30.6%	278	6 7%	250	-2 8%	51,229	-2 2%	118	1.2%
2002	12 0	-0 4%	4 9	-0.3%	4 8	0 6%	0 86	-7.9%	291	4 6%	253	1.3%	52,036	1.6%	118	-0 4%
2003	11 9	-0.5%	4 8	-0 4%	5 1	5 8%	1 37	59 3%	336	15 4%	266	5 2%	55,000	5.7%	67	-43 4%
2004	12 0	0 0%	4 8	0 1%	5 1	0 2%	1 40	2.6%	339	0 9%	276	3.8%	57,042	3.7%	27	-59 3%
2005	11 8	-1.0%	4 8	-0 9%	5 1	0.3%	1 40	0 2%	356	4.9%	278	0.6%	57,916	1 5%	22	-17 2%
2006	11.8	-0.5%	4 8	-0 2%	5.2	1.6%	1 42	1.3%	364	2.3%	283	2 0%	59,192	2 2%	23	4.4%
2007	11.7	-0.4%	4 8	-0.1%	5.3	0 6%	1.42	-0 4%	372	2 4%	286	0 9%	59,753	0.9%	24	0.7%
2008	11 7	-0 5%	4 8	-0 1%	5.3	0 0%	1.40	-1 1%	383	3 0%	289	0 9%	60,387	1 1%	24	0 9%
2009	11 6	-0 5%	4 8	-0.1%	5 3	0.1%	1 39	-0.7%	394	2 7%	291	0 7%	60,901	0.9%	24	0.8%
2010	11 6	-0 5%	4 8	-0.1%	5 2	-0 4%	1 38	-1.1%	402	2 2%	294	1.3%	61,774	1.4%	24	0 8%
2011	11 5	-0.5%	4 8	-0 1%	5 2	-0 2%	1.36	-1.1%	411	2 1%	298	1 3%	62,644	1 4%	24	0 6%
2012	11 4	-0.5%	4 8	-0 1%	5 2	-0 1%	1 35	-1.1%	419	2.0%	303	1 7%	63,731	1 7%	25	0.9%
2013	11.4	-0.5%	4 8	0 0%	5 2	-0 1%	1 33	-1 2%	426	1.7%	309	1 8%	64,921	1 9%	25	1.2%
2014	11 3	-0.5%	4.7	-0 1%	5.2	-0.3%	1 32	-1 2%	433	1 5%	313	1 5%	65,947	1 6%	25	0.9%
2015	11 3	-0 5%	4 7	-0 1%	5.2	-0 4%	1.30	-1 3%	439	1 4%	317	1.3%	66,906	1 5%	25	0 7%
2016	11 2	-0.4%	4 7	-0 1%	5 2	-0 7%	1 28	-1.5%	444	1 2%	322	1 4%	67,934	1.5%	26	0 7%
2017	11 2	-0.4%	4 7	-0 1%	5 1	-0 8%	1 26	-1.5%	450	1 4%	326	1 4%	68,956	1 5%	26	0.7%
2018	11 2	-0.4%	4 7	-0.2%	5 1	-0 7%	1.24	-1.5%	455	1.1%	331	1 4%	70,047	1.6%	26	0.7%
2019	11 1	-0.4%	4 7	-0 2%	5 0	-0 7%	1 22	-1 6%	459	0.8%	336	1 5%	71,197	1 6%	26	0.8%
2020	11 1	-0.4%	4.7	-0 2%	5.0	-0.8%	1 20	-1.7%	462	0.7%	341	1 5%	72,436	1 7%	26	0.8%
2021	11 0	-0 3%	4 7	-0.2%	5 0	-0.9%	1 18	-1.8%	465	0 6%	346	1 6%	73,735	1 8%	27	0.9%
2022	11 0	-0 3%	4.7	-0 3%	4.9	-1 0%	1 16	-1 9%	468	0 7%	352	1.6%	75,107	1.9%	27	0 9%
2023	11 0	-0 3%	4.7	-0 3%	4.9	-0.9%	1 14	-1.8%	471	0 7%	357	1 6%	76,528	1 9%	27	0 9%
2024	10 9	-0.3%	4 7	-0.3%	4 8	-0 8%	1 11	-1.8%	474	0.6%	363	1 5%	77,973	1 9%	27	0 8%
2025	10 9	-0 3%	4 6	-0 4%	4 8	-0 9%	1 09	-1 9%	477	0 6%	368	1 6%	79,461	1 9%	27	0.8%
Average Percent Change																
1995-2005		-0 6%		-0 5%		0.9%		6 4%		4 3%		1.8%		2 3%		-13 3%
2006-2015		-0 5%		-0.1%		-0 1%		-1.0%		2 1%		1.3%		1.4%		0 9%
2016-2025		-0 4%		-0.2%		-0 8%		-1.7%		0 8%		1 5%		1 8%		0 8%

Table D - 10

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Sleepy Eye (Brown County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	27 1	-	10 4	-	12 6	-	3 71	-	671	-	554	-	53,104	-	203	-
1993	27 2	0.5%	10 5	0.8%	12 9	2.6%	3.90	5 2%	659	-1 7%	514	-7 1%	48,908	-7 9%	217	7 1%
1994	27 2	-0.3%	10 5	0 0%	12 9	-0.2%	3.95	1 4%	669	1 5%	565	9 9%	53,727	9 9%	230	5 9%
1995	27 1	-0 1%	10 5	0 2%	13 2	2 4%	3.93	-0 5%	694	3.7%	565	-0 1%	53,596	-0 2%	236	2.3%
1996	27.4	0.8%	10 7	1 1%	13.8	5 1%	4 12	4.8%	749	7 9%	613	8 5%	57,513	7.3%	245	4.0%
1997	27.3	-0 3%	10 7	0 0%	13.9	0 6%	4 12	0 1%	819	9.4%	596	-2 7%	55,979	-2 7%	250	1.8%
1998	27.1	-0 6%	10 6	-0 4%	13.8	-0 8%	3.89	-5 7%	846	3 2%	620	3.9%	58,374	4.3%	251	0 6%
1999	27.0	-0.2%	10 6	0 0%	13 8	0 1%	3 79	-2.5%	860	1.7%	617	-0.4%	58,116	-0.4%	265	5 6%
2000	26 9	-0.6%	10 6	-0 3%	14.1	2 0%	3 98	5 0%	893	3 9%	626	1 5%	59,194	1.9%	262	-1 2%
2001	26 9	0.3%	10 6	0.3%	14 0	-0 6%	3.82	-4.1%	888	-0.6%	629	0.4%	59,224	0 1%	290	10 6%
2002	26.9	-0 2%	10 6	-0 1%	13 8	-1.5%	3 51	-8.2%	908	2 2%	630	0.2%	59,422	0 3%	298	2.8%
2003	26 7	-0.6%	10 6	-0 5%	13 6	-1.5%	3.39	-3 3%	942	3 7%	641	1 7%	60,762	2 3%	294	-1 3%
2004	26 7	-0 3%	10.5	-0 3%	14 4	5.9%	3.57	5 4%	1,027	9 1%	655	2.2%	62,259	2 5%	312	5 9%
2005	26.5	-0.4%	10 5	-0 4%	14 5	0 8%	3.60	0 6%	1,049	2.2%	664	1 3%	63,304	1 7%	301	-3 3%
2006	26.5	-0 1%	10 5	0 2%	14.8	2.0%	3 65	1 6%	1,079	2.8%	675	1 8%	64,305	1 6%	314	4.2%
2007	26.5	-0.1%	10 5	0 2%	14.9	0 9%	3 64	-0 2%	1,108	2 6%	683	1 1%	64,897	0 9%	317	0.9%
2008	26.4	-0 2%	10 5	0 2%	15 0	0.3%	3 62	-0 8%	1,144	3 3%	693	1 5%	65,721	1 3%	321	1 5%
2009	26.4	-0 2%	10 6	0 2%	15.0	0 4%	3 60	-0 4%	1,179	3 0%	701	1 2%	66,397	1.0%	326	1.3%
2010	26 3	-0.2%	10 6	0 2%	15 0	0 0%	3 57	-0.9%	1,209	2 5%	711	1 4%	67,173	1 2%	329	0.9%
2011	26.3	-0 2%	10.6	0 2%	15 0	0.1%	3.54	-0.9%	1,238	2 4%	720	1 2%	67,846	1.0%	331	0 6%
2012	26 2	-0.2%	10 6	0.2%	15 1	0.2%	3.51	-0 9%	1,266	2.2%	729	1 3%	68,568	1 1%	332	0.5%
2013	26 2	-0 2%	10 6	0.2%	15 1	0.1%	3 47	-1 0%	1,290	1 9%	739	1.5%	69,424	1 2%	335	0 8%
2014	26.1	-0.2%	10 7	0 2%	15.1	0 0%	3.44	-1 0%	1,314	1.8%	750	1 4%	70,289	1 2%	338	0.9%
2015	26.1	-0.2%	10.7	0 2%	15.1	-0 1%	3 40	-1 1%	1,336	1 7%	760	1 4%	71,142	1.2%	340	0.7%
2016	26.0	-0 2%	10 7	0 1%	15.0	-0 5%	3 36	-1.3%	1,357	1 6%	771	1 4%	72,036	1 3%	343	0.6%
2017	26 0	-0 2%	10 7	0 1%	14.9	-0 6%	3 31	-1.4%	1,380	1 7%	781	1.3%	72,946	1 3%	345	0 7%
2018	25.9	-0 2%	10 7	0 0%	14 8	-0.5%	3.26	-1 4%	1,399	1 4%	791	1 4%	73,907	1 3%	347	0 7%
2019	25 9	-0 2%	10 7	0 1%	14 8	-0 5%	3 21	-1 5%	1,414	1 0%	802	1.4%	74,890	1.3%	350	0 8%
2020	25 8	-0 1%	10 7	0 0%	14 7	-0.6%	3.16	-1 6%	1,427	1 0%	814	1 4%	75,924	1.4%	352	0 7%
2021	25 8	-0 1%	10.7	0.0%	14 6	-0.6%	3 11	-1 7%	1,439	0.8%	825	1 4%	77,006	1 4%	355	0 7%
2022	25 8	-0.1%	10 7	-0 1%	14 5	-0.8%	3 05	-1 7%	1,453	1 0%	837	1 4%	78,159	1 5%	357	0.7%
2023	25 7	-0.1%	10 7	-0.1%	14.4	-0 7%	3 00	-1 7%	1,468	1 0%	849	1 4%	79,377	1 6%	360	0.8%
2024	25 7	-0 1%	10 7	-0 1%	14 3	-0 7%	2 95	-1.8%	1,481	0 8%	862	1 4%	80,634	1.6%	363	0.7%
2025	25 7	-0 1%	10 7	-0 2%	14 2	-0 7%	2 90	-1 8%	1,493	0 8%	874	1 4%	81,929	1 6%	365	0.7%
Average Percent Change																
1995-2005		-0 2%		0 0%		1.0%		-0 9%		4 2%		1 6%		1 7%		2 5%
2006-2015		-0 2%		0 2%		0 2%		-0.8%		2 4%		1 3%		1 1%		0.9%
2016-2025		-0 1%		0 0%		-0 6%		-1 6%		1 1%		1 4%		1 4%		0 7%

Table D - 11

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Springfield (Brown County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	27.1	-	10 4	-	12 6	-	3.71	-	671	-	554	-	53,104	-	203	-
1993	27.2	0 5%	10 5	0 8%	12 9	2 6%	3.90	5.2%	659	-1.7%	514	-7.1%	48,908	-7 9%	217	7 1%
1994	27 2	-0.3%	10 5	0 0%	12.9	-0.2%	3.95	1.4%	669	1 5%	565	9 9%	53,727	9.9%	230	5.9%
1995	27 1	-0.1%	10 5	0 2%	13 2	2 4%	3.93	-0.5%	694	3 7%	565	-0.1%	53,596	-0 2%	236	2 3%
1996	27 4	0 8%	10.7	1 1%	13 8	5 1%	4.12	4.8%	749	7.9%	613	8.5%	57,513	7.3%	245	4.0%
1997	27.3	-0 3%	10 7	0 0%	13.9	0 6%	4.12	0.1%	819	9.4%	596	-2.7%	55,979	-2.7%	250	1 8%
1998	27 1	-0.6%	10.6	-0.4%	13.8	-0 8%	3 89	-5.7%	846	3.2%	620	3.9%	58,374	4 3%	251	0 6%
1999	27 0	-0 2%	10 6	0.0%	13 8	0 1%	3 79	-2 5%	860	1.7%	617	-0.4%	58,116	-0 4%	265	5 6%
2000	26 9	-0 6%	10 6	-0 3%	14 1	2.0%	3.98	5.0%	893	3.9%	626	1.5%	59,194	1 9%	262	-1.2%
2001	26 9	0 3%	10 6	0 3%	14 0	-0.6%	3 82	-4 1%	888	-0 6%	629	0 4%	59,224	0 1%	290	10.6%
2002	26 9	-0 2%	10 6	-0 1%	13 8	-1.5%	3.51	-8 2%	908	2.2%	630	0.2%	59,422	0 3%	298	2.8%
2003	26.7	-0.6%	10 6	-0 5%	13.6	-1.5%	3.39	-3 3%	942	3.7%	641	1.7%	60,762	2.3%	294	-1 3%
2004	26 7	-0 3%	10.5	-0.3%	14.4	5.9%	3.57	5.4%	1,027	9.1%	655	2.2%	62,259	2.5%	312	5.9%
2005	26 5	-0 4%	10 5	-0 4%	14 5	0.8%	3 60	0 6%	1,049	2.2%	664	1.3%	63,304	1 7%	301	-3.3%
2006	26.5	-0 1%	10 5	0.2%	14 8	2.0%	3 65	1.6%	1,079	2.8%	675	1.8%	64,305	1 6%	314	4 2%
2007	26 5	-0 1%	10 5	0.2%	14 9	0 9%	3.64	-0 2%	1,108	2.6%	683	1.1%	64,897	0 9%	317	0 9%
2008	26 4	-0 2%	10 5	0 2%	15 0	0 3%	3.62	-0 8%	1,144	3.3%	693	1.5%	65,721	1 3%	321	1 5%
2009	26 4	-0 2%	10 6	0 2%	15 0	0 4%	3 60	-0 4%	1,179	3.0%	701	1.2%	66,397	1 0%	326	1 3%
2010	26 3	-0 2%	10 6	0 2%	15 0	0 0%	3.57	-0 9%	1,209	2 5%	711	1 4%	67,173	1 2%	329	0 9%
2011	26 3	-0 2%	10 6	0 2%	15 0	0 1%	3.54	-0 9%	1,238	2.4%	720	1 2%	67,846	1 0%	331	0.6%
2012	26 2	-0.2%	10 6	0 2%	15 1	0.2%	3.51	-0.9%	1,266	2 2%	729	1 3%	68,568	1 1%	332	0 5%
2013	26.2	-0.2%	10 6	0 2%	15 1	0 1%	3.47	-1.0%	1,290	1 9%	739	1 5%	69,424	1 2%	335	0.8%
2014	26.1	-0.2%	10 7	0 2%	15 1	0 0%	3 44	-1 0%	1,314	1 8%	750	1 4%	70,289	1 2%	338	0 9%
2015	26.1	-0.2%	10 7	0 2%	15 1	-0 1%	3 40	-1 1%	1,336	1 7%	760	1 4%	71,142	1 2%	340	0.7%
2016	26.0	-0.2%	10 7	0.1%	15.0	-0.5%	3.36	-1.3%	1,357	1.6%	771	1 4%	72,036	1.3%	343	0.6%
2017	26.0	-0.2%	10 7	0 1%	14 9	-0 6%	3 31	-1.4%	1,380	1 7%	781	1 3%	72,946	1.3%	345	0 7%
2018	25.9	-0 2%	10 7	0 0%	14.8	-0 5%	3 26	-1.4%	1,399	1 4%	791	1 4%	73,907	1.3%	347	0 7%
2019	25.9	-0 2%	10 7	0 1%	14.8	-0 5%	3 21	-1.5%	1,414	1 0%	802	1 4%	74,890	1.3%	350	0 8%
2020	25.8	-0.1%	10 7	0.0%	14.7	-0 6%	3 16	-1.6%	1,427	1.0%	814	1 4%	75,924	1.4%	352	0 7%
2021	25.8	-0 1%	10 7	0 0%	14.6	-0 6%	3 11	-1 7%	1,439	0 8%	825	1 4%	77,006	1.4%	355	0.7%
2022	25 8	-0 1%	10 7	-0 1%	14 5	-0 8%	3 05	-1 7%	1,453	1 0%	837	1 4%	78,159	1.5%	357	0 7%
2023	25 7	-0 1%	10.7	-0 1%	14.4	-0 7%	3 00	-1.7%	1,468	1 0%	849	1 4%	79,377	1.6%	360	0 8%
2024	25 7	-0 1%	10 7	-0.1%	14.3	-0 7%	2 95	-1 8%	1,481	0.8%	862	1 4%	80,634	1.6%	363	0 7%
2025	25.7	-0 1%	10.7	-0.2%	14 2	-0 7%	2 90	-1 8%	1,493	0.8%	874	1 4%	81,929	1 6%	365	0 7%
Average Percent Change																
1995-2005		-0.2%		0.0%		1.0%		-0 9%		4 2%		1.6%		1 7%		2 5%
2006-2015		-0 2%		0 2%		0.2%		-0 8%		2.4%		1 3%		1 1%		0 9%
2016-2025		-0 1%		0 0%		-0 6%		-1 6%		1.1%		1 4%		1 4%		0.7%

Table D - 12

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Willmar (Kandiyohi County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	39 7	-	14 8	-	17.7	-	2 70	-	901	-	773	-	52,307	-	354	-
1993	40 2	1.4%	15 1	1.8%	18.4	3 6%	2 94	9.0%	925	2.6%	748	-3 3%	49,674	-5.0%	379	7 1%
1994	40 7	1 1%	15.3	1 6%	18 6	1.1%	2 99	1 7%	969	4.8%	825	10 2%	53,906	8 5%	416	9.7%
1995	41.0	0 9%	15.5	1 4%	19 3	3 9%	3 22	7 7%	1,011	4 3%	840	1 9%	54,183	0 5%	423	1.6%
1996	41.4	0.9%	15 7	1.3%	20 2	4.8%	3 29	2 0%	1,087	7 6%	917	9 2%	58,374	7 7%	454	7.4%
1997	41 4	-0 1%	15.8	0 4%	20 5	1 2%	3 35	1.8%	1,185	9 0%	922	0 4%	58,414	0.1%	468	3.2%
1998	41 3	-0.2%	15 8	0 3%	20 6	0 8%	3 36	0.3%	1,231	3 8%	982	6 5%	62,046	6 2%	457	-2.3%
1999	41 3	0 1%	15 9	0 5%	20 5	-0 4%	3.33	-0 8%	1,229	-0 2%	999	1 8%	62,817	1 2%	487	6.4%
2000	41 2	-0 4%	15 9	0 1%	20 9	1 8%	3.14	-5 6%	1,256	2.2%	1,004	0.5%	63,050	0.4%	486	-0 1%
2001	41 1	0 0%	15.9	0 0%	21 0	0 5%	3.06	-2 7%	1,254	-0.2%	1,003	-0 1%	62,980	-0 1%	515	5.9%
2002	40.9	-0 7%	15 8	-0 6%	21.1	0 6%	2.98	-2 5%	1,307	4.2%	1,015	1 2%	64,164	1.9%	508	-1 4%
2003	41 1	0 7%	15.9	0 8%	21.3	0.7%	3 07	2.8%	1,330	1.8%	1,022	0.7%	64,085	-0.1%	522	2 9%
2004	41 2	0 1%	16 0	0 1%	22 6	6.0%	3 17	3.5%	1,407	5.8%	1,054	3 1%	65,986	3 0%	570	9 2%
2005	41.2	0 1%	16 0	0 1%	22 8	1 3%	3 21	1 2%	1,473	4 6%	1,080	2 5%	67,534	2 3%	569	-0.2%
2006	41.4	0 4%	16 1	0 7%	23 4	2.5%	3 28	2 1%	1,515	2.9%	1,111	2 9%	69,031	2 2%	599	5.3%
2007	41.5	0 3%	16 2	0.7%	23 7	1 3%	3 28	0 1%	1,552	2 4%	1,136	2.2%	70,105	1 6%	612	2 1%
2008	41 6	0 3%	16 3	0 6%	23 9	0 7%	3 27	-0.5%	1,599	3 0%	1,162	2 3%	71,281	1 7%	626	2.3%
2009	41 7	0.2%	16 4	0 6%	24 1	0 8%	3 26	-0.1%	1,641	2 7%	1,184	1 9%	72,181	1 3%	638	2 0%
2010	41 8	0 2%	16 5	0 6%	24 2	0 3%	3 24	-0 6%	1,675	2 1%	1,205	1 8%	73,078	1 2%	647	1.4%
2011	41.8	0 1%	16 6	0.5%	24 3	0 4%	3.22	-0 7%	1,708	2 0%	1,226	1.8%	73,964	1 2%	654	1 1%
2012	41.9	0 1%	16 7	0.5%	24 4	0.5%	3 20	-0 7%	1,738	1 8%	1,249	1 8%	74,934	1.3%	661	1 1%
2013	41.9	0 1%	16 8	0 5%	24.5	0.4%	3 17	-0 9%	1,765	1.5%	1,273	1 9%	75,961	1.4%	670	1 3%
2014	41 9	0 1%	16 8	0 5%	24 5	0 3%	3.14	-0 8%	1,791	1 4%	1,300	2 1%	77,189	1.6%	680	1 5%
2015	42 0	0 1%	16 9	0 5%	24.6	0 1%	3 11	-0 9%	1,815	1 4%	1,326	2.0%	78,404	1 6%	690	1.4%
2016	42 0	0 1%	17 0	0 4%	24.5	-0.2%	3 08	-1.0%	1,838	1 3%	1,353	2.0%	79,650	1 6%	698	1.3%
2017	42 1	0.1%	17 1	0 4%	24 4	-0 3%	3 05	-1 1%	1,865	1 5%	1,379	2.0%	80,896	1 6%	708	1 3%
2018	42.2	0 2%	17 1	0.4%	24.4	-0 2%	3 01	-1 1%	1,888	1 2%	1,407	2.0%	82,179	1 6%	717	1 3%
2019	42.2	0 2%	17.2	0 4%	24.3	-0.2%	2 97	-1 3%	1,904	0 9%	1,435	2 0%	83,482	1 6%	726	1 3%
2020	42.3	0 2%	17 2	0.3%	24.3	-0.3%	2.93	-1.4%	1,920	0.8%	1,463	2.0%	84,850	1 6%	736	1.3%
2021	42 4	0.2%	17 3	0 3%	24.2	-0.3%	2 89	-1.5%	1,934	0 7%	1,493	2 0%	86,293	1 7%	745	1 3%
2022	42.4	0 2%	17 3	0 2%	24 1	-0 5%	2.85	-1 5%	1,951	0 9%	1,523	2 0%	87,830	1.8%	755	1 3%
2023	42 5	0 1%	17 4	0 2%	24 0	-0 4%	2 80	-1 5%	1,969	1 0%	1,554	2 0%	89,451	1 8%	765	1 3%
2024	42 6	0 1%	17 4	0 1%	23 9	-0 4%	2 76	-1 6%	1,985	0 8%	1,585	2 0%	91,140	1 9%	775	1.3%
2025	42 6	0 1%	17 4	0.1%	23 8	-0.4%	2.71	-1 6%	2,001	0.8%	1,616	2 0%	92,875	1 9%	785	1 3%
Average Percent Change																
1995-2005		0 0%		0 3%		1 7%		0 0%		3 8%		2 5%		2 2%		3 0%
2006-2015		0 2%		0 6%		0 5%		-0 6%		2 0%		2.0%		1.4%		1 6%
2016-2025		0 2%		0 3%		-0 3%		-1 4%		0 9%		2.0%		1 7%		1 3%

Table D - 13

Historical and Projected Economic Trends of the Big Stone II Member Counties

(Source: Economy.com)

City of Windom (Cottonwood County)

Mid-range Economic Case	Population (Ths.)		Households (Ths.)		Nonfarm Employment (Ths.)		Manufacturing Employment (Ths.)		Gross Domestic Product ($M; $1996)		Personal Income ($M; $1996)		Personal Income per Household ($1996)		Retail Sales ($M; $1996)	
	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg	Value	% Chg
1992	12 6	-	5 0	-	4.8	-	0.75	-	227	-	237	-	47,211	-	68	-
1993	12 6	0 1%	5 0	0.3%	5.1	6.9%	1.01	35.4%	235	3 3%	202	-15 0%	40,000	-15.3%	79	15.1%
1994	12 6	0.1%	5 1	0 2%	4.8	-5.1%	1.05	4.3%	235	0.3%	253	25.5%	50,076	25.2%	91	15.4%
1995	12.6	-0 3%	5.0	-0 2%	4.7	-3 1%	0.75	-28 5%	232	-1 4%	233	-8 0%	46,159	-7 8%	94	3 2%
1996	12.5	-0 7%	5.0	-0.6%	4.7	1 4%	0.69	-8.5%	249	7.2%	264	13 4%	52,638	14 0%	102	8 6%
1997	12.4	-1 0%	5 0	-0 8%	4 9	2.9%	0.75	9 5%	278	11 6%	262	-1 0%	52,567	-0 1%	109	6 8%
1998	12.3	-0.5%	5.0	-0 4%	4 4	-9 5%	0 65	-14.3%	254	-8.7%	271	3.4%	54,606	3 9%	118	8 6%
1999	12.3	-0.3%	4.9	-0 2%	4 6	3 5%	0.80	23 2%	254	0 1%	257	-5.0%	51,955	-4 9%	120	1 9%
2000	12 1	-0.9%	4 9	-0 8%	4.6	0 4%	0 71	-10.6%	260	2 4%	257	0.0%	52,390	0.8%	117	-2.6%
2001	12 1	-0 7%	4 9	-0 6%	4.8	4 6%	0.93	30.6%	278	6.7%	250	-2 8%	51,229	-2.2%	118	1.2%
2002	12 0	-0 4%	4 9	-0.3%	4.8	0.6%	0 86	-7 9%	291	4.6%	253	1.3%	52,036	1 6%	118	-0.4%
2003	11.9	-0 5%	4 8	-0.4%	5 1	5.8%	1 37	59.3%	336	15.4%	266	5 2%	55,000	5.7%	67	-43.4%
2004	12.0	0.0%	4.8	0.1%	5 1	0.2%	1 40	2.6%	339	0 9%	276	3 8%	57,042	3 7%	27	-59 3%
2005	11 8	-1 0%	4 8	-0.9%	5 1	0 3%	1 40	0 2%	356	4 9%	278	0 6%	57,916	1 5%	22	-17 2%
2006	11.8	-0.5%	4 8	-0 2%	5.2	1 6%	1 42	1 3%	364	2 3%	283	2.0%	59,192	2 2%	23	4.4%
2007	11.7	-0 4%	4 8	-0 1%	5.3	0 6%	1 42	-0.4%	372	2 4%	286	0 9%	59,753	0.9%	24	0 7%
2008	11.7	-0 5%	4 8	-0 1%	5.3	0 0%	1.40	-1 1%	383	3 0%	289	0 9%	60,387	1.1%	24	0.9%
2009	11.6	-0 5%	4 8	-0 1%	5 3	0 1%	1 39	-0 7%	394	2.7%	291	0 7%	60,901	0.9%	24	0.8%
2010	11.6	-0 5%	4.8	-0 1%	5 2	-0.4%	1 38	-1 1%	402	2.2%	294	1 3%	61,774	1 4%	24	0 8%
2011	11 5	-0.5%	4 8	-0.1%	5.2	-0 2%	1.36	-1 1%	411	2 1%	298	1 3%	62,644	1 4%	24	0 6%
2012	11.4	-0 5%	4 8	-0 1%	5.2	-0 1%	1 35	-1.1%	419	2 0%	303	1.7%	63,731	1 7%	25	0 9%
2013	11.4	-0 5%	4 8	0 0%	5.2	-0 1%	1.33	-1 2%	426	1 7%	309	1 8%	64,921	1.9%	25	1 2%
2014	11.3	-0.5%	4.7	-0.1%	5 2	-0.3%	1 32	-1.2%	433	1 5%	313	1 5%	65,947	1 6%	25	0 9%
2015	11 3	-0 5%	4.7	-0 1%	5.2	-0.4%	1 30	-1.3%	439	1.4%	317	1.3%	66,906	1 5%	25	0 7%
2016	11 2	-0.4%	4.7	-0 1%	5.2	-0 7%	1 28	-1.5%	444	1 2%	322	1 4%	67,934	1 5%	26	0.7%
2017	11 2	-0.4%	4 7	-0 1%	5.1	-0 8%	1 26	-1 5%	450	1 4%	326	1.4%	68,956	1 5%	26	0 7%
2018	11.2	-0 4%	4 7	-0 2%	5.1	-0 7%	1 24	-1 5%	455	1 1%	331	1.4%	70,047	1.6%	26	0 7%
2019	11 1	-0.4%	4 7	-0 2%	5.0	-0.7%	1.22	-1.6%	459	0 8%	336	1.5%	71,197	1 6%	26	0.8%
2020	11.1	-0.4%	4.7	-0 2%	5.0	-0.8%	1.20	-1.7%	462	0 7%	341	1 5%	72,436	1 7%	26	0.8%
2021	11 0	-0.3%	4 7	-0 2%	5.0	-0.9%	1 18	-1.8%	465	0 6%	346	1 6%	73,735	1.8%	27	0 9%
2022	11.0	-0.3%	4 7	-0 3%	4.9	-1 0%	1 16	-1.9%	468	0 7%	352	1.6%	75,107	1 9%	27	0 9%
2023	11.0	-0 3%	4 7	-0 3%	4 9	-0.9%	1.14	-1 8%	471	0 7%	357	1.6%	76,528	1 9%	27	0.9%
2024	10 9	-0 3%	4 7	-0 3%	4 8	-0 8%	1.11	-1 8%	474	0 6%	363	1 5%	77,973	1.9%	27	0.8%
2025	10 9	-0 3%	4.6	-0.4%	4 8	-0.9%	1 09	-1 9%	477	0.6%	368	1 6%	79,461	1 9%	27	0 8%
Average Percent Change																
1995-2005		-0.6%		-0 5%		0 9%		6.4%		4 3%		1 8%		2.3%		-13.3%
2006-2015		-0.5%		-0.1%		-0 1%		-1 0%		2 1%		1 3%		1 4%		0 9%
2016-2025		-0 4%		-0.2%		-0 8%		-1.7%		0.8%		1 5%		1 8%		0 8%