

2022 Information for Co-Generators

The following is set out for members interested in co-generation, with respect to what they would receive for excess power they produce and deliver to Midland Power's system. Midland Power plans to update this information within the first quarter of each calendar year and as other changes occur. Midland Power would be happy to address any questions you might have concerning the service and interconnection arrangements we can make, to assist you in your co-generation project.

Corn Belt: Facilities with a nameplate capacity less than 150 kW in Midland Power's service territory for which power is obtained from Corn Belt Power Cooperative (Corn Belt), excess power is purchased by arrangement with Corn Belt pursuant to a waiver obtained from the Federal Energy Regulatory Commission (FERC). Corn Belt's avoided cost is determined by adjusting the Basin Electric Power Cooperative (Basin) avoided cost for the Corn Belt transmission losses. Corn Belt's Avoided Cost Rate is 0.01481 cents per kWh for energy during the year 2022. Corn Belt has indicated this figure is subject to periodic review and revision. The PURPA Avoided Cost Rate for projects 150 kW or greater is as follows:

Capacity: \$0/kW

Energy: Real Time Hourly LMP price (\$/MWh)

Corn Belt is willing to discuss the pricing of resource commitments for periods more than one year on a negotiated basis.

Basin's present load forecast projects that Basin has sufficient generating capacity and long-term purchase power contracts in place to meet its needs this year. As a result, no new capacity is required this year and no capacity payments are provided to QF's as the QF generation results in no avoided capacity or avoided purchase power capacity expenses.

CIPCO: For Midland Power's service territory for which power is obtained from Central Iowa Power Cooperative (CIPCO), excess power is purchased by Midland Power (no waiver having been obtained from FERC). As a result, excess power of a co-generator (with 100 kW capacity or less) is presently purchased by Midland Power for 3.0703 cents per kWh for energy during the summer months (June through September). During the winter months (October through May) Midland Power will pay 3.0703 cents per kWh delivered.

Optionally, Members in Midland Power's service territory for which power is obtained from CIPCO may elect to sell their excess power at the following avoided cost rates shown on the attached Exhibit A.

For members in the CIPCO portion of Midland Power's service territory, we would wish to set out the following information with respect to the rates at which Midland purchases energy and capacity from CIPCO:

30.703 mills per kWh for energy,

and

\$6.17/kW/month for a seasonal demand charge and \$7.83/kW/month for a monthly demand charge.

- A. Seasonal Demand: Seasonal Demand shall be defined as the average of the six monthly clock hour demands of the Member (Midland Power) occurring in the most recent months of December, January, February, June, July and August which are recorded on the same day as the dispatch system peak as determined by the IPL/CIPCO Control Center and coincident with the highest recorded IPL/CIPCO system demand excluding contract customer demand as appropriate during the period starting at 4:01 P.M. and ending at 9:00 P.M.

- B. Monthly Demand: Monthly Demand shall be defined as the clock hour demand of the CIPCO Member (Midland Power), coincident with the time of the CIPCO monthly peak demand excluding contract customer demands as appropriate during the period starting at 4:01 P.M. and ending at 9:00 P.M.
- C. Demand Exclusions: The CIPCO Member's Seasonal and Monthly Demand will be reduced by the appropriate demand (kW) for approved Heat Plus installations in accordance with CIPCO policy.
- D. Monthly Energy: The Monthly Energy shall be defined as all energy (kWh) delivered during billing period reduced by the appropriate energy attributable to approved Heat Plus installations in accordance with CIPCO policy.

EXHIBIT A (CIPCO Options)

Option 1: As Available Energy– The prices in the following table reflect combined payments for energy and capacity.

		2021-2026 Projected \$/kWh Estimates				
All hour pricing: (\$/kWh)	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Summer	\$0.02571	\$0.02522	\$0.02547	\$0.02614	\$0.02530	\$0.02593
Winter	\$0.02633	\$0.02533	\$0.02679	\$0.02692	\$0.02759	\$0.02791
Blended Annual	\$0.02612	\$0.02529	\$0.02635	\$0.02666	\$0.02683	\$0.02725
		2021-2026 Projected \$/kWh Estimates				
With time-of-use metering: (\$/kWh)	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Summer						
On-Peak	\$0.03116	\$0.03042	\$0.03103	\$0.03123	\$0.02923	\$0.02924
Off-Peak	\$0.02087	\$0.02060	\$0.02064	\$0.02181	\$0.02189	\$0.02294
Winter						
On-Peak	\$0.03108	\$0.02928	\$0.03078	\$0.03059	\$0.03127	\$0.03129
Off-Peak	\$0.02213	\$0.02190	\$0.02330	\$0.02370	\$0.02442	\$0.02500

Option 2: As Available Energy and Capacity: (\$/kWh) – The prices in the following table reflect separate payments for energy and capacity.

Load profile metering required:		2021-2026 Projected \$/kWh Estimates				
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Summer						
On-Peak (kWh)	\$0.03046	\$0.03026	\$0.03054	\$0.03106	\$0.02860	\$0.02814
Off-Peak (kWh)	\$0.02087	\$0.02060	\$0.02064	\$0.02181	\$0.02189	\$0.02294
Winter						
On-Peak (kWh)	\$0.03038	\$0.02912	\$0.03029	\$0.03043	\$0.03064	\$0.03016
Off-Peak (kWh)	\$0.02213	\$0.02190	\$0.02330	\$0.02370	\$0.02442	\$0.02500
Capacity:	\$0.71	\$0.17	\$0.50	\$0.17	\$0.64	\$1.14

Energy Time Period Definitions

MISO Planning Year: June through May

Winter: kWh delivered October through May.

Summer: kWh delivered June through September.

On-Peak Period: Weekday hours starting at 6:00 a.m. and ending at 10:00 p.m. Central Prevailing Time (CPT) (excluding holidays of New Year’s Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day falling on a weekday. However, in the event that they fall on a Sunday, the “NERC Additional Off-Peak Holiday” is celebrated the Monday immediately following that Sunday. If these days fall on a Saturday, the “NERC Additional Off-Peak Holiday” remains on that Saturday.)

Capacity Definition: The Zonal Resource Credit (ZRC) associated with the facility and registered by CIPCO with MISO. One (1) ZRC is equal to 1 MW demonstrated at the time of the MISO Peak, as defined in the MISO rules. This capacity amount will be applied monthly at the rate above.

Facilities with a design capacity of more than 100 kW: The price(s) for purchases from QFs with a design capacity above 100 kW but less than 20 MW will be subject to the above Purchase Price schedules. Purchases from QFs above 20 MW could be negotiated on a case-by-case basis.