



TO

THE BONNEVILLE POWER ADMINISTRATION



**REPORT OF THE INDEPENDENT EVALUATOR
REVIEW AND VALIDATION
2025 OVERSUPPLY MANAGEMENT PROTOCOL FILINGS**

May 29, 2025

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REPORT OF ACCION GROUP, LLC
INDEPENDENT EVALUATOR FOR BONNEVILLE POWER ADMINISTRATION
REVIEW AND VALIDATION OF 2025 FILINGS

I. EXECUTIVE SUMMARY

Accion Group, LLC (“Accion”) was selected by Bonneville Power Administration (“Bonneville” or “BPA”) to serve as Independent Evaluator (“IE”) for the Oversupply Management Protocol Program (“Program” or “OMP Program”). Accion created and administers the Website (“Website” or “Program Website”) through which the Program is managed.

The OMP provides compensation to Generators that opt to participate in the Program when their generation is displaced by Federal generation. Bonneville designed the Program to ensure displacement is done on a least-cost basis to ensure that lower-cost Generators are displaced prior to higher-cost Generators. All Generators must submit data in support of their costs in order to receive compensation for displacement. The Program is conducted through the Program Website designed to the specifications identified by Bonneville. The Website provides a Disclosure Form to be completed and submitted by Generators for each generating facility located in Bonneville’s balancing authority area. Following the submittal of the Disclosure Form (or “Submittal”), the IE verifies that the Generators’ claimed costs are supported. The process used by the IE for Validation (“Validation Process” “Validation” or “Process”) was devised by Bonneville, in coordination with the IE, to provide Bonneville with confidence that claimed costs are fully supported by documentation. The Validation Process provides for the IE to review the submissions of Generators to validate the data that is provided.

Thirty (30) Submissions were initially received this year from nineteen (19) Generators. With the exception of those submitted by two (2) Generators who opted out of the Program, claiming zero (0) costs, the IE performed an in-depth review of all submissions for Validation.

Most Generators were familiar with the process due to previous participation in the Program and, most provided adequate support documentation to facilitate an efficient Validation Process. As remains consistent from year to year, there were some new account managers who had not participated in past years, and therefore, were not familiar with the process and needed some assistance.

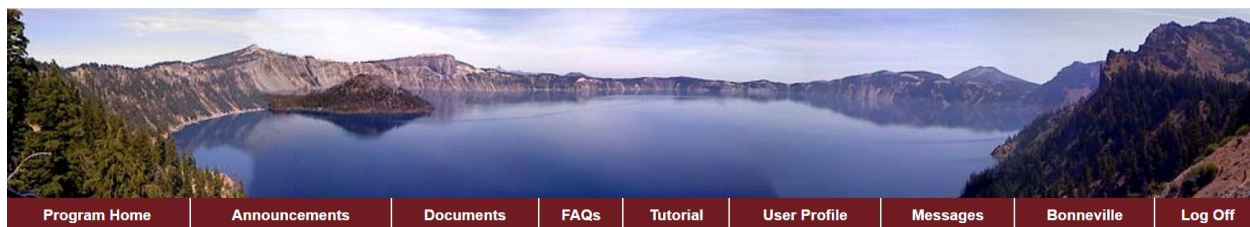
The documentation Generators provide in support of their Submittal is left to the discretion of the individual Generator; however, documentation must be sufficient to verify displacement costs claimed on their Disclosure Forms.

Most Generators provided documentation typical to the industry but unique to the individual Generator. As an example, in some instances the Generator provided documentation

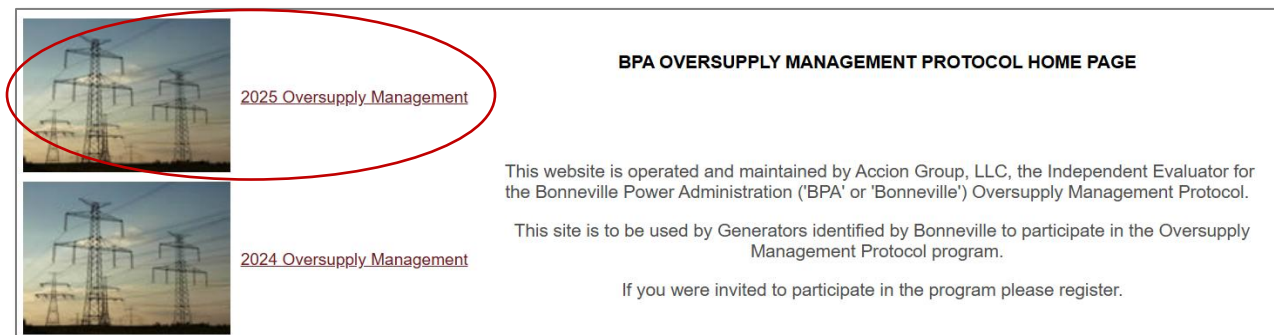
that confirmed some claimed costs or established an obligation to deliver energy for only part of the year. In most instances where a bundled contract was submitted, the contract had an execution date prior to March 6, 2012, as required.¹ During the Validation Process, further review by the IE of supporting documentation provided by all Generators identified some contracts with execution dates after March 6, 2012, for which insufficient information was submitted to support claimed costs, or Bundled RECs were claimed when claimed RECs should have been Unbundled only.² The IE requested additional clarifications from those Generators.

The IE conducted its initial review for all Submissions after the Submittal period deadline. Following the preliminary review and subsequent in-depth review of the thirty (30) submissions, the IE found sufficient information provided by the Generators to confirm the basis for claimed costs for all but one (1) Submission³. The IE requested additional support documentation or expanded explanations relating to costs claimed from the Two (2) Generators. This is discussed further in the Summary Review section of this Report.

II. 2025 OVERSUPPLY MANAGEMENT PROTOCOL WEBSITE



A new “Silo” was created on the Program Website for the 2025 Oversupply Management Protocol. As with previous Program years, the Website Silo was provided using the previous years’ Website design as a basis to provide a degree of consistency for all participants: Generators, Bonneville personnel, and Website administrators.



¹ Attachment P, Oversupply Management Protocol, Section 3.c.

² Ibid. Section 3.c.2.

The Website was edited to reflect the current Program year and updated to reflect edits and/or improvements as discussed with BPA. The process remained user-friendly and familiar for returning participants. Information provided on the Website to assist Generators with their Submittals was reviewed and updated as needed. All Silos for previous Program years remained and still remain available on the Website so Generators can access their previous Submittals for historical reference. All data from previous years is maintained and accessible on Accion's Website, available to the individual Generator and the IE only. This makes it possible to compare past Generator participation in the Program (2012 through 2024) to the current year's (2025) registered participants. This feature serves to assist Generators when reviewing past compliance filings should they wish to do so and also provides the IE with a database for contacting those Generators who had registered in prior years but had not yet registered in the current 2025-2026 Program Year. As part of the annual review, the IE compared prior filings with the 2025 submissions to identify any changes in generating facility ownership, etc.

The IE communicated with Bonneville regarding any questions as to Generator changes. As needed, Bonneville personnel were responsive to all inquiries from the IE, and in all instances, provided requested information promptly and completely.

A. 2025 PROGRAM LAUNCH

The 2025 Website was launched on Monday March 3, 2025⁴. The Submittal due date was March 17, 2025⁵, to allow for the two weeks provided to Generators to submit their displacement costs. The IE identified the list of Generators registered on the 2024 Program Website to determine which Generators should be contacted and invited to register on the Program Website to participate in the 2025 Program. Bonneville also provided an updated Generator List with contact information to identify new Generators that may need to be invited to participate and to confirm contact information for previous participants.

The following Announcement, provided by Bonneville, was posted on the Announcements Page of the Website, and sent to all Generators registered on the 2025 Website, and additionally to the list of Generators provided by BPA, notifying them to register for the 2025 Program:

Bonneville Power Administration

Requested Action: *Submit displacement costs by March 17, 2025*

Subject Description:

As spring approaches, so do the natural elements that provide the Northwest with abundant energy resources. Each year, generators with eligible displacement costs must submit those costs in March in order to receive compensation per our Oversupply Management Protocol (OMP) adopted as

⁴ BPA and the IE determined to use this date because March 1, 2025 fell on a Saturday.

⁵ BPA and the IE determined to use this date because March 15, 2025 fell on a Saturday.

Attachment P of BPA's Tariff in 2012. This is a Tariff requirement, and not an indication that an OMP event is imminent.

As of Friday, March 3, 2025, generators can start registering on the Accion site for 2025 cost submittals at <https://oversupply.accionpower.com>. Per Attachment P, Oversupply Management Protocol, generators must self-certify and submit their facility's displacement costs by March 17, 2025, for inclusion in the Least-Cost Displacement Cost Curve. Updates have been made to the site for submitting displacement costs.

Failure to submit displacement costs for a facility will result in a displacement cost of \$0/MWh for that facility. Additional details on the protocol and guidelines for displacement costs are available in Attachment P and in the [Oversupply Management Protocol Business Practice](#). As stated in the business practice's Section C "Establishing Minimum Generation Levels and Maximum Ramp Rates," generator operators and owners also should update their minimum generation levels in the Customer Data Entry system.

In addition, the week of March 16th, 2025, BPA will conduct a test of its Oversupply Management functionality in advance of conditions where the tool may be needed. BPA does not anticipate actual displacement below schedules of generating resources operating in its Balancing Authority Area.

BPA's OMP is a tool that BPA can use at any point in the year to address oversupply issues, but historically those events are most likely to occur during the spring runoff. BPA will, to the best of its ability, give notice if there is a risk of implementing the OMP via Tech Forum notice. Operations information related to hydro, thermal and wind conditions and transmission loading can always be found on the BPA Oversupply website at

www.bpa.gov/energy-and-services/transmission/oversupply.

Questions about BPA Oversupply Management Protocol may be directed to techforum@bpa.gov with "Oversupply" or "OMP" in the subject heading.

For the most up-to-date calendar of events, please visit the [BPA Event Calendar](#).

To submit comments and questions or unsubscribe, email to techforum@bpa.gov. Click [here](#) to subscribe.

B. REGISTRANTS AND SUBMITTALS ON THE 2025 WEBSITE

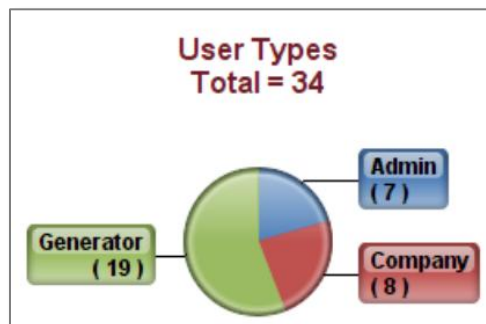
The IE reviewed the 2025 Generators that had registered to participate in the 2025 Program and compared the current year participants to those Generators that had participated in the 2024 Program but were not registered on the 2025 Website. For those that had not registered, the IE contacted them using registration data from the 2024 Website to verify if they were aware of registrations. Initially an email was sent, and if unresponsive, each Generator was contacted by telephone. As noted, the IE reached out to BPA to confirm any changes in Plants and/or Generators that might affect the accuracy of the contacts.

Thirty-four (34) individuals registered on the 2025 Website. They registered as Generators, Bonneville Personnel or Website Administrators/the IE. The following charts show the status of both registrations and Submittals as of the date of this Report and are shown in real-time on the Program Website.

The charts can be re-formatted based on the user preference for chart type and data displayed.

Total Registrants:	34
Generators Registered:	19 ⁶
BPA (Company) Registrants:	8 ⁷
Site Administrator Registrants:	7

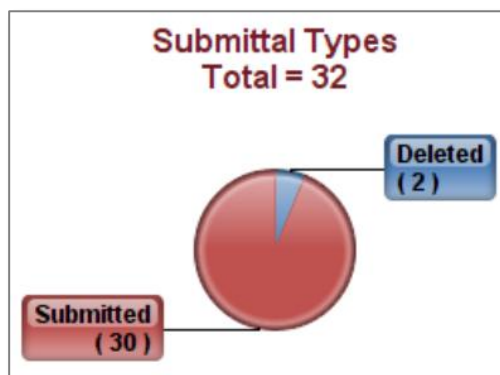
Figure 1
User Types = 34



Total Submittals: 32

The two (2) deleted Submittals represent Submittals started and subsequently deleted and all were replaced by new Submittals.

Figure 2
Submittal Types = 37



C. MESSAGES AND COMMUNICATIONS

Communications Between Generators and the IE

Generators and the IE used the Message Board on the Website to correspond with each

The screenshot shows a web interface titled 'Manage Messages'. It includes a message composition area with fields for 'Category' (set to 'Select a Category'), 'Subject', and 'Message'. Below the message field is a rich text editor with a menu bar (File, Edit, View, Insert, Format, Tools, Table) and various formatting options like bold, italic, and text color. At the bottom, there are 'Send Now' and 'Send Later' buttons. A yellow banner at the bottom of the form area says 'Your conversation with Accion Group Test - (ID 156): Create Excel Spreadsheet' and includes a 'Category Filter' dropdown set to 'Select Category'. A link for 'For information on Accion Group's Privacy Policy, click here' is at the very bottom.

other. If Generators had questions or concerns regarding Submittals or the process, they used the Message Board to send a confidential message to the IE, and the IE responded also using the Message Board.

⁶ Includes one (1) Administrative Test Registration.

⁷ Includes one (1) Administrative Test Registration.

By using the Message Board for all communications, a permanent record of all conversations is maintained on the Website for future reference, as all are time and date stamped. Messages from Generators represented questions regarding the Oversupply Program and the Submittal process, OMP IE Website use, requests for confirmation of submittal of their Disclosure Forms, and responses to requests from the IE.

The IE monitored the Submittals up to and during the days following the Submittal due date of March 17, 2025, to make certain all Generators that wanted to participate had the option to do so, and that Submittals were completed as intended.

As of the March 31, 2025, two (2) Generators used the Message Board to send their questions or submit additional information regarding their Submittals. The total number of messages originated by these Generators was two (2), and six (6) messages were sent by the IE to Generators asking for clarification, confirming Submittals, responding to questions or requesting additional supporting documentation for Validation of Costs represented on Disclosure Forms.

If Generators responded to telephone inquiries with return calls or direct email responses, the IE transferred the information to the corresponding Message Page, to maintain a record for future regulatory review.

III. SUBMITTAL PROCESS

Information from Generators was collected on the Program Website. Each Generator was provided with a confidential, individual Submittal Book with a separate file system for each generating facility identified by the Generator.

Via the Website, on their Submittal Form, each Generator was required to provide monthly cost data for Light Load Hours, or Off Peak (“LLH”) and Heavy Load Hours or On Peak (“HLH”). Alternatively, the Generator could decline to claim LLH or HLH by a simple “click” on the Submittal Form, resulting in “0” costs claimed. Generators were also provided the option of claiming Renewable Energy Certificates (“RECs”), or, alternatively, declining to do so.

As previously noted in this report, all the data from previous years’ Programs is maintained and accessible (archived) on the Website and available to the individual Generators and the IE. Two (2) Generators asked for access to their previous year’s Submittals and were directed by the IE as to its accessibility. As part of the annual review, the IE compared prior filings with the 2024 submissions to identify any changes in Generating Facility ownership, etc., and communicated with Bonneville regarding any questions as to Generator changes, if applicable. This comparison and discussions with BPA were beneficial to ensure that the IE had access to the most current and accurate list of Generators, Plants and contact information in order to ensure all eligible Generators had the opportunity to participate had they wished to do so.

When completing the online Form, Generators were provided the opportunity to revise

their statement of costs before submission. Also, Generators were permitted to revise cost data on a prospective basis, with the revised cost data being employed two (2) months after the month in which the revision was submitted. Revising cost data initiates a verification by the IE to confirm the new cost data submitted. Once the revised Submittal(s) is eligible, the respective original Submittal(s) would be withdrawn by the IE and replaced by the newly revised Submittal(s) to be included in the Displacement Cost Reports and the Pricing Reports generated each month and released on the Website to Bonneville personnel authorized to receive the information.

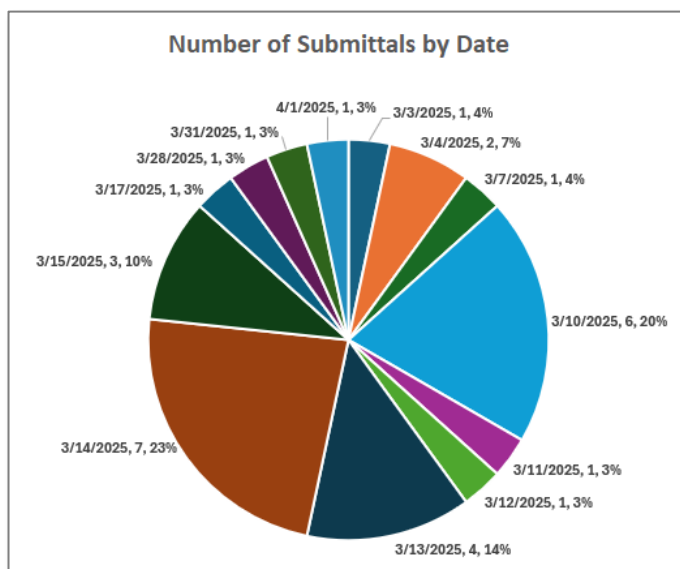
Throughout the two-week submittal window the IE monitored the IE OMP Website and reviewed the status of all registrations and Submittals. This was to confirm and compare participation and responses for previous program years. If there were Generators that participated in previous program years but had not registered to participate in the current year, the IE again reached out to confirm it was intentional.

Prior to the March 17, 2025, Submittal deadline, three (3) emails from the Program Website were sent to all Generators that had outstanding Submittals, reminding them of the pending due date. Two (2) Generators had completed their Submittal Forms but had not completed the submission process. The IE reached out to clarify intent and both Submittals were then submitted.

Another Generator had not received the initial emails due to changes in management within their companies and was provided a window within which to submit their information.

The following **Figure 3** shows the number of submittals received along with the date submitted.

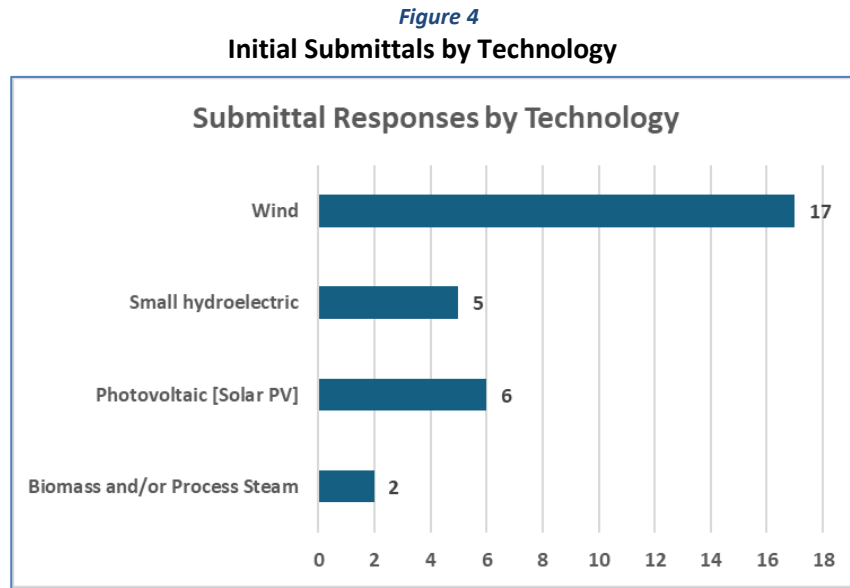
Figure 3



Most Generators provided sufficient information in a timely manner, so the IE could begin review of eligibility.

SUBMITTAL RESPONSES

Nineteen (19) Generators submitted an initial thirty (30) Submittal Forms as shown in the *Initial Submittal Responses by Technology* chart in **Figure 4**.



As part of the Submittal process, Generators were required to upload documentation supporting the Displacement Cost data included in their Submittal Forms. All Generators provided at least one document unless they did not claim costs on their Submittal. Most Generators provided additional supporting documentation. A summary regarding the number of Required and Supporting Documents provided by Generators for each Submittal is shown in **Table 1** of this Report, which appears in the following pages.

IV. VALIDATION PROCESS

All completed Disclosure Forms, and their respective Required and/or Supporting Documents were reviewed by the IE to determine if the supporting documentation Generators provided with their Submittal(s) was sufficient to validate their claimed costs. If additional supporting information was needed for their claimed costs, the IE reached out to the Generators individually via the Website's confidential Message Board.

The IE notes a consistent number of Generators that provide specific documentation making the Validation Process efficient and accurate. The fact remains that some Generators only make market sales and, therefore, it remains challenging to provide an easy way for that to be reported. At the same time, most Generators have participated in the Program for several years and are therefore more familiar with the documentation required. The IEs review of all supporting documentation submitted by Generators shows that the most provide consistent information from

year to year, as their claims are supported by PPAs with terms of 15, 20, 25 or 30 years.

In all cases except as otherwise noted in this Report, the IE found the information provided and reviewed sufficient to complete Validation because the Supporting Documents identified the claimed displacement value. The Validation of claimed costs permits Bonneville to have confidence that the costs claimed by Generators are accurate.

V. REVIEW OF 2024-2025 PROGRAM YEAR SUBMITTALS

The goal of this review is to summarize the quality of information provided by all responding Generators, with the IE determining the need to seek information from the individual Generators beyond what was provided by each Generator at the time the Submittal Form was completed. The Program is premised on Generators providing correct data, supported by documentation requested by the IE as part of the Validation Process.

A. INITIAL REVIEW

The IE performed an initial review once all Submissions had been received on the Website, prior to commencing with the in-depth Validation Process. During the initial review, the IE identified one (1) Generator that needed to provide additional information regarding its Submittals. A more in-depth review determined two (2) additional Generators did not provide enough information for the IE to confirm final Validation. As of the date of this Report, although requested, sufficient information has not been forthcoming from one (1) Generator to cure the deficiencies of its two (2) Submittals.

Table 1 is a summary of the initial review of the documents provided with each of the Thirty (30) Submissions and also provides insight into the quality and quantity of documentation provided by Generators. This is followed by a description of the status of each Validation.

Table 1

Summary of Validation Review by Independent Evaluator

Submittal No.	Required Document Provided	Supporting Documents Provided	Additional Cost Notes Provided
601-01	1		
601-02	1		
601-03	1		
601-04	1		
601-06	1	1	
602-01	1	1	
603-01	1		Yes

Submittal No.	Required Document Provided	Supporting Documents Provided	Additional Cost Notes Provided
603-02	1		Yes
603-03	1		Yes
604-01	1	1	Yes
604-01	1	2	Yes
605-01	1	1	
606-02	1	1	Yes
606-03	1	1	Yes
606-04	1	1	Yes
606-05	1	1	Yes
607-01	1	1	Yes
607-02	1	3	
608-01	1	1	
609-01*			
609-02*			
610-01	1	1	
611-01	1	3	
613-01	1		Yes
618-01	1		
619-01	1		
620-01	1		Yes
622-01	1	1	
623-01	1		
624-01	1		Yes

**Submittals claimed "0" Displacement Costs*

B. SUMMARY REVIEW

The following provides a review of the 2025 Submittals (*2025 Review*). The IE also reviewed the corresponding 2024 Submittals for comparison and consistency of data provided by Generators for Validation.

The IE found sufficient documentation to support the claimed costs as provided on Submittal Forms and as noted in the reviews. If a Generator was asked to provide additional information, the original Submittal data was retained on the Website.

The IE found the information provided and reviewed was sufficient to complete Validation.

SUBMITTAL 604-01

2025 Review

This Generator claimed Unbundled RECS in their Submittal. The required documentation supporting this Submission is in the form of an explanation of Pricing Methodology, Wind Curtailment Price Calculation and several Portfolio Volumes charts for March 3, 2025. Additionally, documentation in the form of WAC 480-109-200 Renewable Portfolio Standard is included explaining eligibility and target years. Pricing Methodology is provided in the form of an Excel Chart showing Wind Curtailment Price Calculation – 2025 WA RPS REC Price, Green-e REC Price, Apprenticeship Credit Multiplier and Net REC Value.

Documentation in the form of a Master and Maintenance Agreement dated August 2, 2010, is also provided. The IE reviewed the 2024 Submittal Documentation in order to compare with the 2025 Submittal and supporting information, which is found to be consistent in both Program Years.

SUBMITTAL 604-02

2025 Review

This Generator claimed Unbundled RECs. The required documentation supporting this Submission is in the form of an explanation of Pricing Methodology. Generator also provided a letter dated April 25, 2012, from the Department of Labor and Industries re: Certificate of Apprentice Labor Standard. Documentation in the form of WAC 480-109-200 Renewable portfolio standard is included explaining eligibility and target years. Pricing Methodology is provided in the form of an Excel Chart showing Wind Curtailment Price Calculation – 2025 WA RPS REC Price, Green-e REC Price, Apprenticeship Credit Multiplier and Net REC Value.

The IE found the information provided and reviewed sufficient to complete Validation.

SUBMITTAL 609-01

2025 Review

The Generator claimed zero (0) costs.

SUBMITTAL 609-01

2025 Review

The Generator claimed zero (0) costs.

SUBMITTAL 602-01

2025 Review

This Generator provided an abundance of documentation supporting its Submittal. The uploaded required documentation included with this Submission is an executed Standard

Contract Off System PPA for a term of 20 years, for Intermittent Resources effective April 29, 2010, with highlighted text, “[a]ll energy shall be prescheduled according to customary WECC scheduling practices (Fixed Price as shown)”.

Also included is a Legislative Ordinance passed on July 11, 2011, and approved on July 18, 2011, authorizing execution of a 15-year agreement for the term authorizing purchase of environmental attributes in the form of Bundled RECs necessary or convenient for meeting the Washington State Energy Independence Act. A Master Renewable Energy Certificate Purchase and Sale Agreement dated September 21, 2010, is also provided.

SUBMITTAL 611-01

2025 Review

This Generator claimed Unbundled RECs supported by a PPA dated June 24, 2009, for a 20-year term to support this Submittal. Supporting documentation for displacement cost methodology is provided showing 2025 Cost of displacement calculation (Energy, RECs and PTCs). The IE found the information provided and reviewed is sufficient to confirm the costs claimed.

SUBMITTAL 601-03

2025 Review

Bundled RECs and Energy Cost Claims by this Generator are supported by documentation of a PPA dated November 30, 2000, for a 25-year term and First Amendment dated September 21, 2001. Included in the PPA are several tables showing contract year amounts. The pricing charts include the Contract Rate and an Excel charting the Output Contract Rate Schedule with pricing. Also provided is a PPA (Fifth Amendment) dated February 1, 2016. The IE is able to validate the costs claimed by this Generator.

SUBMITTAL 601-02

2025 Review

This Generator claimed Bundled RECs and Energy. Supporting documentation includes an Amended and Restated PPA dated November 27, 1996, for a 30-year term, with the commencement of Commercial Operation date of 1999. Included is a schedule of Integration of Resources and monthly charge rate details. The IE is able to validate the costs claimed by this Generator.

SUBMITTAL 601-04

2025 Review

This Plant came online in April 2022. The supporting documentation provided is a Solar + Storage PPA dated February 11, 2019, with a 30-year Generating System Term, or Solar Term,

and 20-year Storage Term. Additionally, a Precedent Transmission Service Agreement dated August 18, 2010, is provided. This Generator claimed Unbundled RECs, supported by a detailed explanation of pricing calculations and methodology, along with a PCC1 Power + REC Chart for 2025 and 2026.

The IE is able to confirm the costs claimed in the Submittal, consistent with the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012.

SUBMITTAL 601-01

2025 Review

Unbundled RECs claimed by this Generator are supported by the provided Wholesale Renewable PPA dated February 11, 2019, for a 30-year term. Included within the PPA documentation are multiple Exhibits defining generation and output, monthly invoice procedure, and pricing calculation. Additionally supplied as supporting documentation is a Transfer Agreement regarding a Precedent Transmission Service Agreement dated August 18, 2010. Also supporting this Submittal is a PCC1 Power and REC Chart for 2025 and 2026.

This Generator claimed Unbundled RECs, thus meeting the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012. The IE is able to validate the costs claimed by this Generator.

SUBMITTAL 603-01

2025 Review

In support of Claimed Bundled RECS and Energy, this Generator provided a PPA dated August 14, 2008, for a term of 20 years and an electric service agreement dated April 15, 2011. Other documentation provided includes the First Amendment to Electric Service Agreement dated December 1, 2015, and Oregon price summary in effect as of January 1, 2025. Additional supporting documentation provided with this Submittal continue to be the documents provided and reviewed in previous Program Years.

The IE found the information provided and reviewed is sufficient to complete Validation.

SUBMITTAL 603-02

2025 Review

This Generator claimed Bundled RECS and Energy and provided a 20-year Renewable PPA dated August 14, 2008, as a Required Document. To support claims of loss in the event of curtailment, this Generator provided two documents: The Electric Service Agreement relating to the Facility and Delivery Service Schedule dated April 15, 2011, with an amended effective date of December 1, 2015, and PUC OR No. 36 – Schedule 47 regarding Large General

Service/Delivery Service. Additional supporting documentation provided with this Submittal continue to be the documents provided and reviewed in previous Program Years, and sufficient to complete Validation of claimed costs for displacement.

SUBMITTAL 603-03

2025 Review

This Generator provided a 20-year Renewable PPA dated April 14, 2008, as a Required Document supporting Bundled REC and Energy Cost Claims submitted. Also provided are two (2) documents to support Claimed Displacement Costs: The Electric Service Agreement relating to the Facility and Delivery Service Schedule dated April 15, 2011, with an amended effective date of December 1, 2015, and PUC OR No. 36 – Schedule 47 regarding Large General Service/Delivery Service. Additional supporting documentation provided with this Submittal continue to be the documents provided and reviewed in previous Program Years. The IE found the information provided and reviewed is sufficient to complete Validation.

SUBMITTAL 623-01

2025 Review

This Generator claimed Bundled RECs and Energy, providing a Specified Source Transaction Confirmation, governed by an EEI Master Power Purchase and Sales Agreement effective as of April 25, 2000. Schedule I, included, is a Master Power Purchase and Sales Agreement (Trading & Marketing) effective as of October 12, 2023 together with exhibits, schedules and supplements. Fixed monthly pricing information supports those costs claimed as submitted in its Form. The costs claimed are found to meet the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012. The IE is able to confirm the costs claimed in the Submittal.

SUBMITTAL 620-01

2025 Review

The Generator claimed Bundled Recs and Energy and provided a PPA dated March 24, 2009, with a term of 20 years with supporting data. Exhibit B offers sample calculations and guaranteed energy amounts, short-fall amounts, and shortfall liquidated damages. Generator referenced a specific section in the PPA that provided for the contract pricing, for Energy + RECS. The IE is able to verify displacement costs claimed.

SUBMITTAL 606-02

2025 Review

This Generator claimed Unbundled Market RECs and provided a Standard Renewable Off-System Variable PPA dated April 26, 2016, for a 20-year Term. Cost calculations are additionally provided for the years 2015-2040 and includes Schedule 201 Qualifying Facility 10 MW or less Avoided Cost Power Purchase Information and detailed pricing schedules. The REC prices are taken from Amerex, North American REC Markets report dated March 5, 2025.

The IE is able to verify the costs claimed after reviewing the Submittal data and supporting documentation provided. This meets the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012.

SUBMITTAL 606-03

2025 Review

This Generator, claiming Unbundled Market RECs, provided a Standard Renewable Off-System Variable Power Purchase Agreement dated August 26, 2016, with a 20-year term. The PPA includes Schedule 201 Qualifying Facility 10 MW or less Avoided Cost Power Purchase Information and detailed pricing schedules. The REC prices are taken from Amerex, North American REC Markets report dated March 5, 2025.

The IE is able to verify the costs claimed after reviewing the Submittal data and supporting documentation provided. This meets the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012.

SUBMITTAL 606-04

2025 Review

This Generator claimed Unbundled Market RECs, providing a Standard Renewable Off-System Variable PPA dated April 26, 2016, for a 20-year Term. Cost calculations are additionally provided for the years 2015-2040, with detailed pricing calculations included in Schedule 201 Qualifying Facility 10 MW or less Avoided Cost Power Purchase Information and detailed pricing schedules. The REC prices are taken from Amerex, North American REC Markets report dated March 5, 2025.

The IE is able to verify the costs claimed after reviewing the Submittal data and supporting documentation provided. This meets the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012.

SUBMITTAL 606-05

2025 Review

This Generator claimed Unbundled RECs and provided a Standard Renewable Off-System Variable PPA dated May 16, 2016, for a 16-year Term. Cost calculations were additionally provided for the years 2015-2040. This included Schedule 201 Qualifying Facility 10 MW or less Avoided Cost Power Purchase Information and detailed pricing schedules. The REC prices are taken from Amerex, North American REC Markets report dated March 5, 2025.

The IE is able to verify the costs claimed after reviewing the Submittal data and supporting documentation provided. This meets the requirements of Attachment P, Section 3.c.i.2.a.i, with respect to contracts for the sale of all or part of a facility's output executed after March 6, 2012.

SUBMITTAL 607-02

2025 Review

This Generator was new to the OMP Program last year.

The documentation provided for displacement Costs claimed is a Memorandum dated March 17, 2025 referencing FY2025 Displacement Costs for the Facility. The Memorandum indicates that Displacement costs are comprised of the replacement energy costs, lost renewable energy credit production, and operation dispatch contract cost of shutting down the facility during the OMP periods.

This Generator claims Bundled RECs and Energy, however, currently it is impossible to validate this Generator's claims as there is no information regarding the date of an existing PPA, or documentation indicating an agreement prior to March 6, 2012. Without such information, it can only claim Unbundled RECs for displacement.

The IE has requested additional information, providing the Generator with the opportunity to cure the deficiency. As of the date of this report, no additional information has been provided.

SUBMITTAL 607-01

2025 Review

Information regarding this Submittal is a Memorandum dated March 7, 2025 with documentation regarding FY2025 Displacement Cost for the facility. Additionally provided is a Standard Contract Off System Power Purchase Agreement dated July 2, 2012, effective March 7, 2007, with pricing calculated 2011 to 2030.

The Power Purchase Agreement (PPA) supporting the claim was executed after the cutoff date of March 6, 2012, therefore, only Unbundled Renewable could be claimed, as opposed to

bundled RECs or other types of claims that would have been eligible if the PPA had been executed before that date.

The generator was asked to provide additional or corrected displacement costs in order to comply with Attachment P, however, it was further determined that this generator provided a PURPA contract and therefore was not claiming RECs and have an off-take agreement for stand-alone energy.

The IE confirmed that PURPA contracts are inappropriate for the OMP, and therefore this Generator is not eligible to participate in the OMP Program.

SUBMITTAL 618-01

2025 Review

Documentation provided by this Generator includes a Renewable PPA dated February 25, 2010, for a term of 15 years and a chart with PPA Pricing showing annual CPI Adjustments (2012 to 2025). Two (2) Memos are provided to and from the CEO dated March 12, 2025, regarding Energy Value Review with a detailed Chart supporting the 2025-2026 pricing claimed on the Submittal Form, along with a WSPP Agreement Schedule R Firm Bundled REC Confirmation effective as of October 22, 2024 (effective as of September 11, 2023, as modified by Amendment as of December 2, 2003, as filed on February 22, 2012).

SUBMITTAL 605-01

2025 Review

This Generator provided a Purchase and Sales of Energy and Renewable Energy Certificate Confirmation dated September 10, 2018, pursuant to the terms of the Master Service of the same date. The Certificate of confirmation links to the original PPA dated September 23, 2011, with a term from January 1, 2019, to August 13, 2025. Additionally, it provided a completed IE Validation Form Template used in past Program years and updated for the current 2025 Program Period to show total displacement Cost. In the 2025 Program year Submittal, the 2025 IE Validation of Displacement Cost Form refers to PPA prices for Bundled RECs and Energy. The IE finds sufficient information to confirm costs claimed.

SUBMITTAL 610-01

2025 Review

In support of its claim for bundled RECs and energy, this Generator provided a Renewable Resource PPA executed on August 26, 2008, for a 20-year term. The PPA includes pricing information. The Generator also provided a 2025 IE Verification Chart used to detail Total

Claimed Displacement Costs, also referring to the PPA. Additionally, PPA pricing for bundled energy and RECs and contract prices are provided.

The IE is able to verify costs claimed by this Generator.

SUBMITTAL 608-01

2025 Review

This Generator claimed Bundled RECs and Energy, providing a 2025 IE Verification of Displacement Cost Chart detailing Total Claimed Displacement Costs. Additionally provided is a Power Purchase and Sales Agreement and Master Power Purchase Agreement dated May 28, 2008, for a 15-year term with attachments. The Master PPA provides detailed pricing and delivery information for bundled energy and RECs pursuant to the agreement. Also included in the supporting documentation is a P&S of Energy and RECS Confirmation dated September 10, 2018, with Attachment A, Assignment and Assumption Agreement (Service Agreement Point to Point Transmission service dated September 23, 2011, through 2025) and delivery period January 5, 2025 through December 31, 2028.

This generator originally claimed Bundled RECs, which did not comply with OMP Attachment P requiring that a contract be executed before March 6, 2012. A new Submittal Form was completed that updated displacement costs for Unbundled RECs only, and the IE is able to verify costs claimed by this Generator.

SUBMITTAL 613-01

2025 Review

This Generator has claimed PTCs only. Supporting documentation provided is an Excel sheet showing a curtailment rate determined by three (3) separate rates and a blended rate, validated by its 5-year PPA with an effective date of June 1, 2023, providing explanation for the “Energy Payment Rate” for the term of the Agreement.

The IE is able to validate compliance with the allowed Claimed Displacement Costs per the guidelines of Attachment P, for contracts executed after March 16, 2012.

SUBMITTAL 622-01

2025 Review

In support of its claim for Bundled RECs and Energy, this Generator provided a PPA dated August 1, 2009, for a term of 20 years. Several additional documents are provided supporting the Submittal. Documentation includes an Amerex Brokers LLC Daily REC Pricing Bulletin, North American REC Markets dated March 13, 2025, and Amerex Carbon Markets Sheet dated March 14, 2025 with relevant dates.

The IE confirms there is adequate information provided to Validate claimed costs.

SUBMITTAL 619-01

2025 Review

This Generator claims Unbundled RECs, providing a Wind Renewable Energy Purchase Agreement dated 7/13/2023 as Supporting documentation. Included was a Contract Price Schedule for 10 years and additionally, the methodology for calculating the Expected energy of the facility. The additional information provided is sufficient for the IE to Validate claimed costs

SUBMITTAL 624-01

2025 Review

To support its claim for Unbundled Contract RECs and PTC, this Generator provided a REC Transaction Confirmation email to support values provided in the Submittal Form, confirming 2025 REC sales, and that it is using the same assumptions as previous years: unstructured RECs only.

An Excel sheet is provided with a chart representing the 2025 Filing for 2024 Transactions dated January 17, 2023 to November 24, 2024, by structured and unstructured type, resulting in an average price per REC.

The IE found the information provided and reviewed is sufficient to complete Validation because the Supporting Documents identified the claimed displacement values.

SUBMITTAL 601-06

2025 Review

This Generator is new to the OMP Program, with its facility coming on-line during the April reporting month, claiming Unbundled Contract RECs and PTC. Documentation provided to support its displacement cost claims includes a Renewable Energy Purchase Agreement effective April 21, 2022. Additionally, a PCC1 pricing chart for 2025 through 2029 is provided.

The IE is able to validate compliance with the allowed Claimed Displacement Costs per the guidelines of Attachment P, for contracts executed after March 16, 2012.

C. COMPARISON OF 2024 AND 2025 RESULTS

In 2024, twenty (20) Generators submitted an initial twenty-nine (29) Submittals. All Generators included with their Submittals one (1) Required Document in support of their claimed costs and most included at least (1) additional Supporting Document. Of the twenty-nine (29) Submittals, ten (10) also included additional Supporting Documents.

The IE's initial review identified three (3) Generators representing four (4) Submittals that did not provide Supporting information sufficient for the IE to Validate costs claimed. All were given the opportunity to provide additional Supporting documentation. Two remained unresponsive.

Two (2) Generators' Submittals claimed zero costs in 2024, consistent with 2024 and previous Program Years.

In 2025, (19) Generators submitted an initial Thirty (30) Submittals. All Generators included with their Submittals one (1) Required Document in support of their claimed costs and most included at least (1) additional Supporting Document. Of the thirty (30) Submittals, three (3) also included additional Supporting Documents.

Following the initial review and in-depth review for this Validation Report the IE identified:

- One (1) Generator that did not provide supporting information sufficient for the IE to Validate costs claimed on its Submittal. This Generator was given the opportunity to provide additional supporting documentation, however, at the time of producing this report, this Submittal remains pending Validation.
- One Generator that initially submitted claims for costs that didn't align with the specified guidelines of the OMP Program, specifically, Unbundled RECs versus Bundled RECs. After communications with the IE, they resubmitted their claims, ensuring it met the correct criteria, and the revised claim was validated.
- One (1) Generator that was ultimately deemed ineligible for the OMP Program, as it did not meet the requirements to participate.
- Two (2) Generators' Submittals that claimed zero costs in 2025, consistent with their claims from 2024 and earlier years.

D. CONCLUSIONS

The Independent Evaluator (IE) did a thorough review of the 2025 submissions, comparing them with 2024 data to ensure consistency in pricing and documentation. Generally, the claims were aligned across both years. Some generators provided additional supporting documents to clarify details from their submittals, which is common when new information or additional clarification is needed.

As in previous years, there were some changes in Generator personnel such that those responsible for managing participation in past Program Years were no longer involved in 2025. This resulted in new participants needing minimal assistance, as compared with 2024, where new Generators had multiple questions regarding the process. With the assistance of BPA, the IE was successful in identifying these changes and reached out to those individuals to assist them with the OMP and Submittal process and access to their previous OMP Submittals if needed for reference.

As part of the Submission process, each Generator is required to provide supporting documentation of their choosing. After reviewing the documents uploaded with the initial thirty (30) Submissions, the IE found the need to request additional documentation and/or clarifications from three (3) Generators regarding their Submittals because the initial submissions were insufficient for

the IE to complete the Validation Process. One of the three (3) Submittals for these Generators notified by the IE of deficiencies in Supporting Documentation remains unvalidated, with Validation of claimed Displacement Costs subject to receipt of the requested information and the IE's subsequent review of that additional information; it was determined that the second was not eligible to participate. The third Submittal was re-submitted in compliance with the guidelines of the OMP Program, providing sufficient documentation to enable the IE to affirm its Submission.

The IE was provided with updated information upon request, and responses to questions regarding eligibility for participation in the OMP were provided promptly as needed. Having the latest contact information when the new Program Year is launched, and when starting the review process, improves the initial response rate, thus avoiding the need to have numerous conversations with Generators.

The IE continues throughout the current Program Year to coordinate with Bonneville regarding changes in Generators and contacts for managing the Oversupply Program Submittals, including any subsequent requests for data verification.