

**THE IMPORTANCE OF  
MAINTAINING THE  
VERMONT STANDARD-OFFER  
PROGRAM**

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# STANDARD-OFFER BIDS & PPAs ARE MATERIALLY LOWER & ALSO SERVE AS A MARKET MECHANISM TO HIGHLIGHT WHEN OVER-PRICED UTILITY PPAs/PROJECTS NEED SCRUTINY

## Standard Offer 2015/2016 Bids

### 2016 Bids

|                       |                        |
|-----------------------|------------------------|
| Sybac Solar*          | <b>7.5 cents/kWh</b>   |
| Battle Creek I Solar* | <b>10.87 cents/kWh</b> |
| Solar Sense           | <b>10.88 cents/kWh</b> |
| Otter Creek Solar     | <b>10.94 cents/kWh</b> |
| Gilman Renewal Solar  | <b>10.94 cents/kWh</b> |
| groSolar              | <b>11.08 cents/kWh</b> |
| Battle Creek II Solar | <b>11.29 cents/kWh</b> |
| Battle Creek II Solar | <b>11.39 cents/kWh</b> |
| REUP Energy           | <b>11.68 cents/kWh</b> |
| Battle Creek 3        | <b>11.71 cents/kWh</b> |

### 2015 Bids

|                    |                        |
|--------------------|------------------------|
| Triland (2.2 MW)** | <b>10.96 cents/kWh</b> |
| Triland Solar*     | <b>10.97 cents/kWh</b> |

Source, Dkts. 7873/7874, Orders of 5/29/15 & 5/27/16

\* Contract Awarded  
\*\* Built

## Utility PPA/ Project Prices

### 2015/2016 Solar PPAs/Projects

|                       |                       |
|-----------------------|-----------------------|
| GMPSolar Richmond     | <b>12.9 cents/kWh</b> |
| GMPSolar Hartford     | <b>12.8 cents/kWh</b> |
| GMPSolar Williamstown | <b>12.3 cents/kWh</b> |
| GMPSolar-Panton       | <b>12.2 cents/kWh</b> |
| GMPSolar Williston    | <b>12.1 cents/kWh</b> |

(source: GMP testimony in PSB Dockets 8637, 8562 8564, 8580, 8683)

VEC Alburgh Solar **11-14 cents/kWh**  
(VEC represented it would not build the project unless the cost was below 14 cents/kWh)  
(Source: Docket No. 8439, Order of 5/22/2015 at 7)

**GMP's 2016 rates include 20 MW of "assumed" solar PPAs with half priced at 14.26 cents/kWh, half priced at 14 cents/kWh**

(source: Docket No 8684, GMP Response to Solar Producers First Set of Discovery, A.Solar Producers.GMP.1-78 (March 15, 2016))

# **PRICE COMPETITIVE STANDARD OFFER PROJECTS WILL PLAY A KEY ROLE IN THE VT RES**

- **Market competition is important to maintaining low prices for power**
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- **monopoly-utility-only power prohibits competitive markets**
  - **Recent Utility PPAs/Projects are proof that a market check, like standard-offer, is necessary to keep power costs low for Vermont ratepayers**

# The only existing data is 2015 results, which show VT has a long way to go to meet RES

## RECs and Renewable Energy Held by Vermont Utilities

Progress Toward RES Compliance as of end of CY 2015:

All Utilities

| <b>Generation Source</b> | <b>Renewable MWh<sup>15</sup></b> | <b>RES Eligibility<sup>14</sup></b> | <b>% of Sales</b> |
|--------------------------|-----------------------------------|-------------------------------------|-------------------|
| Biomass                  | 314,411                           | Tier 1                              | 5.7%              |
| HQ System Mix            | 1,759,501                         | Tier 1                              | 31.9%             |
| "Existing" Hydro         | 561,862                           | Tier 1                              | 10.2%             |
| "New" Hydro              | 3,141                             | Tiers 1 & 2                         | 0.1%              |
| Landfill Methane         | 101,671                           | Tier 1                              | 1.8%              |
| "Existing" Solar         | 5,654                             | Tier 1                              | 0.1%              |
| "New" Solar              | 564                               | Tiers 1 & 2                         | 0.0%              |
| Wind                     | 503,319                           | Tier 1                              | 9.1%              |
| "Existing" Std. Offer    | 98,963                            | Tier 1                              | 1.8%              |
| "New" Std. Offer         | 2,413                             | Tiers 1 & 2                         | 0.0%              |
| <b>Total</b>             | <b>3,351,498</b>                  |                                     | <b>60.8%</b>      |

(Source: Vermont Renewable Energy Standard and Standard Offer Program Report submitted to the General Assembly March 1, 2017)