
CITY OF BEXLEY OPT-OUT ELECTRIC AGGREGATION PROGRAM

February 11th, 2025

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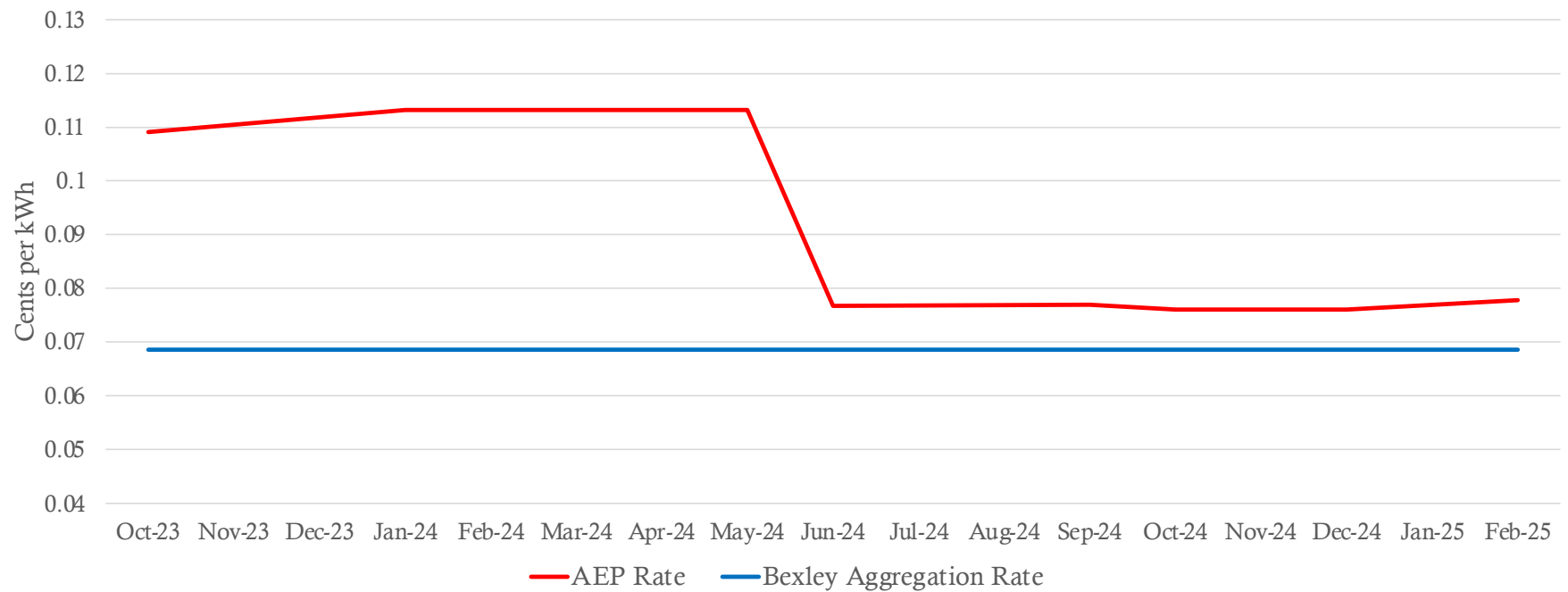


MEETING PRESENTATION

- Current Program
- RFP results
- AEP Auction Results
- Timeline & Recommendation



Current Aggregation Program



BEXLEY CURRENT ELECTRIC AGGREGATION

Summer of 2023, Bexley officials did a 20-month electric aggregation program at \$0.0686 per kWh. Program started in September 2023 and runs to May 2025.

- Saved the community \$1,202,794 (December 2024)
- Average customer count per month 3,323
- Average monthly usage 3,576,643 kWh
- City awarded \$46,000 Green Back Program



WHY THE INCREASE IN RATES?

Capacity is a major component when it comes to energy costs. This is included in the fixed price. Highest levels of capacity in history. Expectation are this will continue or increase next two years.

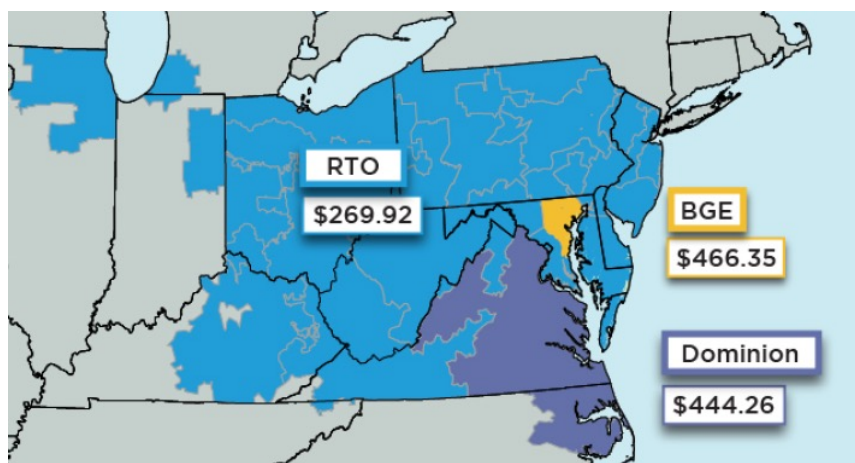


Table 2. RPM Base Residual Auction Resource Clearing Price Results in the RTO

Delivery Year	Auction Results				
	Resource Clearing Price	Cleared UCAP (MW)	RPM Reserve Margin	Total Reserve Margin ¹	Total Cost to Load (\$ billion)
2015/16 ²	\$136.00	164,561.2	19.7%	19.3%	\$9.7
2016/17 ³	\$59.37	169,159.7	20.7%	20.3%	\$5.5
2017/18	\$120.00	167,003.7	20.1%	19.7%	\$7.5
2018/19	\$164.77	166,836.9	20.2%	19.8%	\$10.9
2019/20	\$100.00	167,305.9	22.9%	22.4%	\$7.0
2020/21 ⁴	\$76.53	165,109.2	23.9%	23.3%	\$7.0
2021/22	\$140.00	163,627.3	22.0%	21.5%	\$9.3
2022/23	\$50.00	144,477.3	21.1%	19.9%	\$3.9
2023/24	\$34.13	144,870.6	21.6%	20.3%	\$2.2
2024/25	\$28.92	147,478.9	21.7%	20.4%	\$2.2
2025/26 ⁵	\$269.92	135,684.0	18.6%	18.5%	\$14.7

RFP UPDATED RESULTS – 100% GREEN (REC)

Dynegy

May Start

13 months - \$0.09155

18 months - \$0.09365

24 months - \$0.09595

36 months - \$0.09815

June Start

12 months - \$0.09335

18 months - \$0.09515

24 months - \$0.09685

36 months - \$0.09885

AEP

May Start

13 months - \$0.09593

18 months - \$0.09668

24 months - \$0.09889

36 months - \$0.10085

June Start

12 months - \$0.09944

18 months - \$0.09914

24 months - \$0.10081

36 months - \$0.10242

Constellation

May Start

12 months - \$0.09193

18 months - \$0.09045

24 months - \$0.08997



AEP CURRENT RATE & AUCTION RESULTS

AEP current rate is \$0.0778 kWh and will be in that range till May 2025. Come June 2025 it is estimated to increase to \$0.105 - \$0.11 for June 2025-May 2026.

AEP Ohio CBP

Summary of Results: **Auction held on October 29, 2024**

# of:			
Registered Bidders	10		
Rounds in the Auction	23		
Product Detail	Delivery Period		
	June 1, 2025 to May 31, 2026	June 1, 2025 to May 31, 2027	June 1, 2025 to May 31, 2028
Tranche Target	17	17	16
# of Tranches Procured	17	17	16
# of Winning Bidders	7	8	6
Range of Starting Price (\$/MWh)	135.00 - 185.00		
Clearing Price (\$/MWh)	85.72	91.67	96.28



SUMMARY

	Current	May, 2025	June, 2025 (Projected)
AEP Price-to-compare	\$0.0778	\$0.0778	\$0.105 - \$0.11*
Bexley Aggregation Price	\$0.0686	\$0.08997**	\$0.08997**

** Rate projected based upon auction results to date and those forecasted, subject to change upon finalization*

*** Rate assuming current low bid for May, 2025 start*





TIMELINE & RECOMMENDATION

May 2025 start, will have to be finalize end of February 2025.

June 2025 start, will have to be finalize end of March 2025.

We recommend going with a 13-month Green Aggregation Program starting in May.

