

# Illinois Power Agency Spring 2016 Procurement Event: Supplemental Photovoltaic Procurement (“SPV RFP”)



## Bidder Webcast



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**February 24, 2016**

**NERA**  
ECONOMIC CONSULTING

# **Update!** Invoice Processing Delays

- **IPA will experience delays in the payment of invoices until a State of Illinois budget is officially adopted, or an appropriation for the Illinois Power Agency is otherwise approved into law**
- **Such delays apply to all vendors**
- **The IPA requires an invoice for the return of cash as bid assurance or performance assurance collateral and thus delays apply to these returns as well**

# Disclaimer

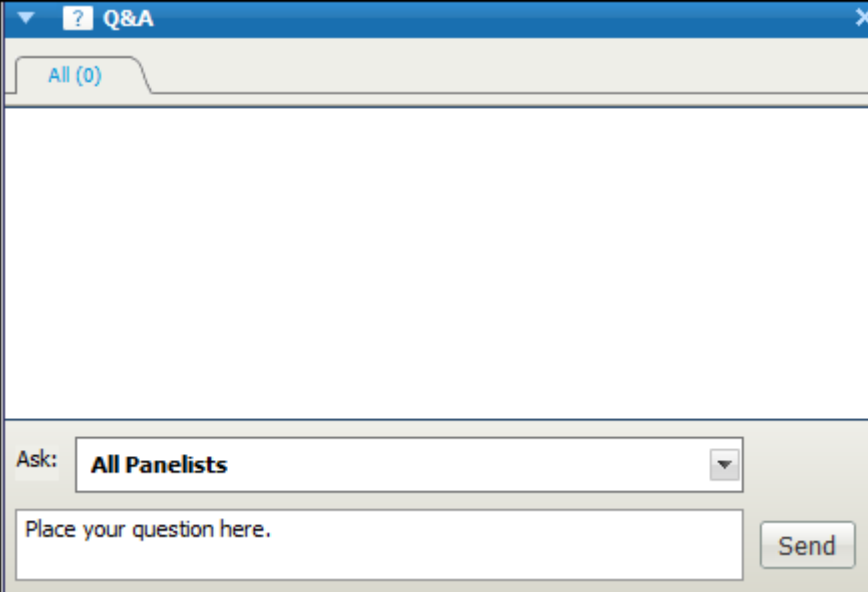
- Any statements herein or made on the call describing or referring to the documents are summaries only and are qualified in their entirety by the documents
- Final contract and RFP documents are posted to the procurement website ([www.ipa-energyrfp.com](http://www.ipa-energyrfp.com)) and bidders bear full responsibility for reviewing and understanding the documents
- Governing documents include Public Act 98-0672 as well as the ICC Order and the SPV Plan in Docket No. 14-0651

# Agenda

- ❑ **IPA Procurements Events**
- ❑ **Plan Overview**
- ❑ **Process and Product Overview**
- ❑ **Supplier Contract**
- ❑ **The RFP Process**
- ❑ **Post-Bid Process**
- ❑ **Bids and Bid Forms**

# Questions?

To submit questions to the presenters, please locate the **“Q&A”** **on the right hand side of your screen**, and select **“All Panelists”** in the **“Ask”** box; type in your question and click **“Send”** to submit your question



The screenshot shows a web browser window titled "Q&A". The window has a blue header bar with a question mark icon and the text "Q&A". Below the header, there is a tab labeled "All (0)". The main content area is empty. At the bottom of the window, there is a form with the following elements:

- An "Ask:" label followed by a dropdown menu currently displaying "All Panelists".
- A text input field with the placeholder text "Place your question here."
- A "Send" button to the right of the text input field.

# IPA PROCUREMENT EVENTS

# Several IPA Procurement Events Provide Opportunity to Sell RECs

- There are various IPA procurement events currently scheduled for Spring and Summer 2016 through which interested parties can sell RECs

Procurement Event	Bid Date
Supplemental Photovoltaic RFP (“ <b>SPV RFP</b> ”)	March 31, 2016
Renewable Energy Credits RFP (“ <b>REC RFP</b> ”)	May 4, 2016
Utility Distributed Generation RFP (“ <b>DG RFP</b> ”)	June 23, 2016*

- Each procurement event has distinct documents and rules

\*subject to change

# Renewable Energy Credit RFP ("REC RFP")

- ❑ Under the approved 2016 IPA Procurement Plan:
  - SRECs for **ComEd**
  - SRECs for **Ameren**
  - RECs for **MidAmerican** from all renewable sources
- ❑ Supply period is **June 1, 2016 to May 31, 2017**
- ❑ No requirement for RECs to be delivered from new or distributed generation systems
- ❑ Bidders bid on each Company separately
- ❑ Bidder signs contract with each Company separately for total number of winning RECs for that Company



# Utility Distributed Generation RFP ("DG RFP")

- Under the approved 2016 IPA Procurement Plan: procuring:
  - RECs from a distributed renewable energy generation device for **ComEd, Ameren and MidAmerican**
  - Not only solar photovoltaics
  - Five (5) year contract
  - Small (<25 kW) and Large ( $\geq 25$  kW and  $\leq 2,000$  kW) systems bid separately
  - Goal of 50% of RECs from small systems
  - Minimum bid size is 1 MW at a single blended price; additional bids in 100 kW blocks of a given Product
- Bidders winning bids “assigned” to a Company (or Companies)

# **SUPPLEMENTAL PHOTOVOLTAIC PROCUREMENT PLAN OVERVIEW**

# Regulatory Filings

- ❑ **June 28, 2014:** Illinois House Bill 2427 was signed into law as Public Act 98-0672 creating Section 1-56(i) of IPA Act
  - sets aside \$30 million for purchase of RECs from PV
- ❑ **October 28, 2014:** IPA filed its supplemental photovoltaic procurement plan (the “SPV Plan”) with the ICC
- ❑ **January 21, 2015:** the ICC issued its order approving the SPV Plan in Docket No. 14-0651 with certain modifications
- ❑ **March 3, 2015:** The final SPV Plan is posted to the IPA website with modifications set forth in the ICC Order

# SPV Plan at a High Level

- Procurement of renewable energy credits from **new distributed generation solar PV** installations through three events
- Five-year contract for purchase of RECs
- RECs delivered through PJM-EIS GATS or M-RETS
- Larger systems ( $\geq 25$  kW and  $\leq 2,000$  kW) must be identified while smaller systems ( $< 25$  kW) may be identified after selection through the bid process

# Timeline and Budget

	<b>Funds</b>	<b>System Size</b>	<b>Notes</b>
<b>June 2015</b>	<b>\$5M</b>	<b>Under 25 kW 25-500kW</b>	<b>5,000 REC maximum bid size in the under 25 kW category</b>
<b>November 2015</b>	<b>\$10M</b>	<b>Under 25 kW 25-500 kW 500-2,000 kW</b>	<b>Objective of 50% : Under 25kW 15% : 25-500 kW 35% : 500-2,000kW</b>
<b>March 2016</b>	<b>\$15M</b>	<b>Under 25 kW 25-2,000 kW</b>	<b>Objective of 50% of RECs from systems under 25kW</b>

# New Systems Only

- System energized no earlier than January 21, 2015
- System energized and registered with tracking system no later than 12 months after procurement event
- If award is based on Forecast REC Quantity, systems must:
  - ◆ be identified no earlier than 20 business days after the Bid Date or the first day of the next quarter (whichever comes later)
  - ◆ be identified no later than 6 months after the procurement event
  - ◆ be energized and registered within 12 months after identification
- Extensions may be granted under certain circumstances for system to be energized or identified

# Other System Characteristics

- **system is of solar photovoltaic technology**
- **distributed renewable energy generation devices**
- **interconnected with a regulated utility, alternative retail electric supplier, municipal utility, or rural electric cooperative in Illinois**
- **behind customer side of the utility electric meter**
- **registered with PJM-EIS GATS/M-RETS**
- **Installed by Qualified Persons**

# PRODUCT AND PROCESS OVERVIEW



# Products and Categories

- **Three Products:** each with a distinct benchmark
  - **Sub-25 Product:** below 25 kW in size
  - **25-500 Product:**  $\geq 25$  kW and  $\leq 500$  kW
  - **Over-500 Product:**  $> 500$  kW and  $\leq 2,000$  kW
  
- Products grouped into **Two Categories:**
  - **Sub-25 Category:** Sub-25 Product
  - **25-Plus Category:** 25-500 Product and Over-500 Product
  
- In this procurement event, IPA will procure **RECs from both Categories** with an objective of 50% for the Sub-25 Category and 50% for the 25-Plus Category

# Online Proposal Process

- ❑ **Part 1: respond to the qualification standards**
- ❑ **Part 2: make certifications; provide bid assurance collateral**

## Part 1 Window (Feb 25 – Mar 10)

- Online:** provide information using online Part 1 Form
- Online:** upload completed Inserts
- Online:** upload required supporting documents

## Part 2 Window (Mar 17 – Mar 23)

- Online:** provide information using online Part 2 Form
- Online:** upload completed Inserts
- Send to IPA:** Bid Assurance Collateral

**Bids are Due on March 31!**

# Bid Submission and Evaluation

## Bid Submission

- ❑ Bidders enter their Bids in a customized Excel spreadsheet provided to them at the time of their qualification
- ❑ Bidders will transfer their spreadsheet through a secure file transfer interface
- ❑ Bidders may encrypt their Bid Forms for additional security

## Bid Evaluation

- ❑ The evaluation considers only Bids that meet or beat the benchmarks
- ❑ Benchmarks are developed by the procurement administrator in consultation with ICC staff, the IPA, and the procurement monitor
- ❑ Evaluation has the objective of having 50% of the RECs in the Sub-25 Category and 50% in the 25-Plus Category

# SUPPLIER CONTRACT

# One Contract Per System

## □ **Coversheet**

- ◆ System Identification Form: system  $\geq$  25 kW (Exhibit A)
- ◆ System Identification Form: system  $<$  25 kW (Exhibit B)
- ◆ System Energized Notification Form (Exhibit C)
- ◆ Delivery Term Declaration Form (Exhibit D)

## □ **General Terms & Conditions**

## □ **Appendices**

- ◆ 1: IL State Requirements
- ◆ 2: Standard Letter of Credit
- ◆ 3: Host Acknowledgment
- ◆ 4: Sample Invoice Form

# Cover Sheet & System Identification Form to be completed upon Bid Award

By 3 business days after ICC approval of the results from procurement event, parties must execute contract:

- **Cover Sheet** contains **counterparty information**
- **System Identification Form** contains **planned system information**
  - Exhibit A ( for systems  $\geq 25$  kW)
  - Exhibit B (for systems  $< 25$  kW)
    - Complete Ex. B Part 1: Identified System
    - Complete Ex. B Part 2: Forecast REC Quantity
- **Illinois State Requirements** (Appendix 1.1-1.5)

# Credit Requirement is Simple

By 14 calendar days after ICC approval of the results from procurement event, Seller provides performance assurance collateral:

- Identified System: \$8 x Maximum Contract Quantity
- Forecast REC Quantity: \$16 x Maximum Contract Quantity (reduces upon system identification)
- **Cash** or **Letter of Credit** (Appendix 2 to Contract)
- Performance Assurance refunded with first REC payment
  - Bidders may experience delays in the receipt of performance assurance in the form of cash from the State
  - LCs returns/cancellation are generally not subject to delays

# System Energized Notification Form

- By 20 business days after system has been energized and registered with tracking system, Seller provides to IPA **System Energized Notification Form (Ex C)**
  - ◆ provides system as-built information
  - ◆ certifies that system is new and installed by qualified persons
  - ◆ must be accepted by IPA before initial REC Delivery
- **Delivery Term Declaration Form (Ex D)** is completed by IPA after Date of Initial REC Delivery and specifies:
  - ◆ Delivery Term Start Date
  - ◆ Delivery Term End Date



# For Forecast REC Quantity, time is allowed to identify systems

- **Forecast REC Quantity**
  - **Exhibit B Part 2** to be completed after Bid Date
- **Earliest System Identification Date** is the earliest date Seller may provide documents related to the newly identified systems for Buyer's review/processing
- Once System is identified, an **Additional Agreement** for such newly identified system is executed
  - **Ex. B Part 1** completed in such Additional Agreement
- Once the Additional Agreement is executed, the applicable contractual obligations would follow any Agreement associated with an "Identified System"

# Seller Delivers RECs and Invoices Buyer on Quarterly Basis



# Redlines are Posted online

- **Administrative changes include**
  - ✓ posting date updated
  - ✓ contract expiration date field updated
- **Remove redundant request for documentation that the Seller is providing as proof of Interconnection in System Energized Notification Form**
- **Sellers request to Buyer to transfer or assign rights and obligations under the Agreement must occur no earlier than thirty (30) days after Effective Date of Agreement**

# THE RFP PROCESS

# Calendar

22-Feb	23-Feb	24-Feb	25-Feb	26-Feb
<b>Final REC Purchase and Sale Agreement posted</b>	<b>Final RFP Docs issued</b>	<b>Webcast</b>	<b>PART 1 WINDOW OPENS</b>	
<b>29-Feb</b>	<b>1-Mar</b>	<b>2-Mar</b>	<b>3-Mar</b>	<b>4-Mar</b>
<b>7-Mar</b>	<b>8-Mar</b>	<b>9-Mar</b>	<b>10-Mar</b>	<b>11-Mar</b>
			<b>PART 1 DATE</b>	
<b>14-Mar</b>	<b>15-Mar</b>	<b>16-Mar</b>	<b>17-Mar</b>	<b>18-Mar</b>
		<b>Part 1 Notification</b>	<b>PART 2 WINDOW OPENS</b>	
<b>21-Mar</b>	<b>22-Mar</b>	<b>23-Mar</b>	<b>24-Mar</b>	<b>25-Mar</b>
		<b>PART 2 DATE Bid Assurance Collateral Due</b>		<b>Bidder Training</b>
<b>28-Mar</b>	<b>29-Mar</b>	<b>30-Mar</b>	<b>31-Mar</b>	<b>1-Apr</b>
			<b>Bid Date</b>	
<b>4-Apr</b>	<b>5-Apr</b>	<b>6-Apr</b>	<b>7-Apr</b>	<b>8-Apr</b>
<b>Procurement Administrator and Procurement Monitor Submit Report to ICC</b>		<b>ICC Decision</b>		

# Website is a Central Source of Information

Home

Announcements

Standard Products  
Section

Renewable Energy  
Resources Section

Supplemental PV  
Procurement Section

Calendar

Ask a Question

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FAQs

Related Links

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Qualification Form



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[www.IPA-energyrfp.com](http://www.IPA-energyrfp.com)



## Illinois Power Agency RFPs

### For Electric Supply and Renewable Energy Products

This website provides information for prospective energy suppliers to Ameren Illinois Company d/b/a Ameren Illinois ("Ameren" or "AIC"), Commonwealth Edison Company ("ComEd"), and MidAmerican Energy Company ("MidAmerican"). This website contains the documents and announcements related to the Requests for Proposals ("RFPs") for electric supply and renewable energy products. This website also provides information related to the supplemental procurement of renewable energy credits using the Renewable Energy Resources Fund ("RERF"). This website is currently managed by the Procurement Administrator retained by the

# Register for an Account



## Qualification Forms

You must be logged in to access the online Forms.

If you have an account, please [log in here](#).

If you do not have an account, please [register here](#).

## Register for an Account

- Home
- Announcements
- Standard Products Section
- Renewable Energy Resources Section
- Supplemental PV Procurement Section
- Calendar
- Ask a Question
- Register
- FAQs
- Related Links
- Previous RFPs
- Qualification Forms**

**Qualification Registration**

Name \*

Company \*

Position/Title:

E-Mail \*

Phone Number \*

Alternate Phone Number:

Fax Number:

Please select a category:

Block  
 Capacity  
 Utility Distributed Generation  
 IPAs Supplemental PV

Complete the qualification registration form, indicating “IPAs Supplemental PV” for the category.

**Bidders that participated in the SPV RFP in June or November 2015 do not need to submit a new request**

# Part 1 Proposal

## □ **Bidders**

- Provide contact information
- Provide information regarding the system(s) and/or forecast quantities
- Make certifications

- Returning Bidders that participated in a previous procurement event under the SPV RFP do not need to resubmit contact information if it remains valid

## □ **Part 1 Proposals consist of:**

- Information submitted through the **online Part 1 Form**
- **Supporting documents** (uploaded to the online form)
- **Inserts** (uploaded to the online form)



# 1. Contact Information

**1. Legal Name and Address of the Bidder**

**2. Designate Representatives.**

- Identify an individual authorized to act on behalf of the Bidder
- (optional) Name up to three (3) additional Representatives by completing the **Representative Insert #P1-1**

**3. Role.** The Bidder is asked to describe its role in the development and operation of the systems

New	Returning
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Provide	Update as needed
---------	------------------

Provide	Update as needed
---------	------------------

Both Provide
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Both Provide
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## 2. Identified System Characteristics (Sub-25 Category and 25-Plus Category)

1. **System Characteristics.** The Bidder describes each identified system by completing the **Worksheet Insert #P1-2**.
  - a. Size of the system (DC output rating in kilowatts, no more than 2,000 kW in size)
  - b. Location of the system (in Illinois)
  - c. Interconnecting distribution company (electric utility, an alternative retail electric supplier, a municipal utility, or a rural electric cooperative located in Illinois)
  - d. Energized Date (on or after January 21, 2015, but no later than twelve (12) months after the Bid Date. If this date is not known, enter March 31, 2017)
  - e. Parties involved in the development of the system: System Owner, Host (owns or controls the site where system is installed), Customer, Seller
  - f. Unique identifier for previously presented systems if Bidder wishes to rely on documentation submitted in a previous procurement event under the SPV RFP or under the DG RFP

# 3. Identified System Documentation (Sub-25 Category and 25-Plus Category)

- 2. Documentation for System Characteristics.** The Bidder provides documentation to support the system characteristics by completing the **Backup Insert #P1-3**
- Certification on size
  - Seller-Owner agreement if Seller is not owner of system
  - Documentation on when system was energized (if applicable)
  - Host acknowledgement if System Owner is not the Host
  - **New!** Certification that documentation for previously presented systems remains valid (if applicable)
- 3. If a system** was in a Proposal under the DG RFP or the SPV RFP, and the system did not win, documents do not need to be resubmitted if Bidder provides the system identifier and certifies that the information remains valid (which requires identity of the Host, System Owner, and Seller to remain the same)

# 4. Forecast Quantities (Sub-25 Category only)

1. **Quantity.** The Bidder provides the forecast quantity of RECs

- the sum of the forecast quantity and the RECs associated with the identified systems in the Sub-25 Category must be at least 500 RECs
- There is no cap on the number of RECs associated with the forecast quantity

New

Returning

Both Provide

2. **Aggregator.** The Bidder must identify one Seller as being an Aggregator (and the signatory to the SPV Contract for the forecast quantity)

Provide

Update as  
needed

3. **Certifications.** The Bidder must provide certifications from the Seller by completing the **P1 Speculative Insert #P1-4**

Both Provide

# 5. Representations and Additional Requirements

New	Returning
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- 1. Representations.** Each Seller is required to make certifications. The Bidder must provide these certifications for each Seller by completing the **P1 Certifications Insert #P1-5**
- 2. Comments on Letters of Credit.** The Bidder may provide comments on or propose modifications to the Standard Pre-Bid Letter of Credit and the Standard Post-Bid Letter of Credit. A Bidder provides these comments by submitting a redline of the of the standard form(s) in Microsoft Word format

<b>Both Provide</b>
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<b>Both Provide</b>
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# Part 1 Proposal Process

- ❑ Part 1 Proposals are evaluated promptly when the Bidder clicks **SUBMIT**
- ❑ While the Procurement Administrator evaluates the Part 1 Proposal, the Bidder will be temporarily **locked out** of its account
- ❑ Initial review, with any **deficiencies** noted, sent
  - Same day if materials are received before noon
  - Next day if materials are received after noon
- ❑ If documentation provided for more than 15 systems, documentation review may lag by one day (“review under way” notice)
- ❑ Bidders generally have until the Part 1 Date or **two (2) business days** to respond to a first request for additional information
- ❑ **Notification by email** to all Representatives
- ❑ Documents delivered via **secure electronic file transfer**

Part 1 Date	12 PM CPT on March 10, 2016
Part 1 Notification	6 PM CPT on March 16, 2016

# New! Part 1 Proposal Process – Progress Status by Project

- ❑ Any deficiency notice will list the projects in the Proposal indicating that the project is:
  - **Done** – all information and documents have been submitted for a project and have been determined to be complete and to satisfy the requirements
  - **In Progress** – some information or documentation is incomplete or insufficient for a project
- ❑ A Bidder **must update or correct the information** for an project marked “In Progress” by the deadline in the deficiency notice
- ❑ A Bidder **may not make amendment** at a future date to the information or documentation with respect to any project marked “Done”
  - If subsequently the Bidder finds that some information or documentation is no longer valid, the project must be withdrawn

# Part 2 Proposal is in 2 Packages

## □ **Bidders**

- Provide any update to their contact information
- Make certifications
- Provide a W-9 and the Tax ID form (Appendix 1.5)
- Provide the information to prepare the SPV Contract (**Optional**)

## □ **Part 2 Proposals consist of:**

- Information and documents submitted through the **online Part 2 Form**
- Bid Assurance Collateral delivered to the IPA (cash or letter of credit)
- Bids

**The Part 2 Proposal (excluding Bids) must be received no later than 12 PM (noon) CPT on March 23, 2016**



# Bid Assurance Collateral Must Be Sufficient to Support Bids

- ❑ Bid Assurance Collateral in the form of **Pre-Bid Letter of Credit or cash** must be in an amount equal to \$8/REC for forecast quantities and \$4/REC for identified systems
- ❑ **Pre-Bid Letter of Credit has changed!**
  - Bidders should review format and submit proposed modifications during the Part 1 Proposal Stage
  - No delay for return of Pre-Bid Letter of Credit
  - Bidders may provide special instructions for the return of the Pre-Bid LC
- ❑ If submitting cash, bidder must invoice the IPA for return of any amounts and **there will be delays** in processing the request. Bidders with amounts on account with the IPA from bid assurance collateral tendered in prior procurement events may use these amounts toward the bid assurance collateral requirement in this procurement event

# kW Size to REC Conversion

- Assumed Capacity Factor is 14.38%
- Example:
  - System Size is 100kW (DC rating)

Number of RECs

=  $(100 \text{ kW} / 1000) \times 14.38\% \times 8760 \text{ hrs} \times 5 \text{ yrs}$

= 630 RECs approximately\*

\*No partial RECs, Number of RECs rounded to the nearest integer

# Bid Forms

- ❑ The **Bid Form** is the exclusive method for the submission of Bids
  - Bid Forms incompletely or inconsistently filled out will not be evaluated
  - One tab with general information, one tab per Category
  - Bid Forms duly filled out must be submitted to the Procurement Administrator via **secure electronic file transfer**
  - Bidder phones Procurement Administrator to confirm receipt of Bid Form
- ❑ **Step-by-step guide** provided with the Part 1 Notification
- ❑ Bidders will have opportunity to practice and will have a **backup method (by email)** for bid submission
- ❑ Bid Forms **must be received between 8 AM and 12 PM (noon) on the Bid Date**

<b>Bid Date</b>	<b>March 31, 2016</b>
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# Instructions for Bid Submission

- ❑ Bid Forms must be received between **8 AM and 12 PM (noon) on the Bid Date**
- ❑ When Bid Form is submitted, **phone the Procurement Administrator**
- ❑ 12PM-1PM is a **one-hour cure period**
  - Procurement Administrator will review and assess the Bid Form
  - Bidder has opportunity to resubmit a deficient Bid Form
  - BUT Bidder must be available to receive assessment and must resubmit by the 1 PM cure deficiency deadline
- ❑ You **MUST BE AVAILABLE** during the cure deficiency period **12-1PM on the Bid Date** and preferably during the entire Bid Window

<b>Bid Window</b>	<b>8 AM - 12 PM CPT on March 31, 2016</b>
<b>Cure Deficiency Window</b>	<b>12 PM - 1 PM CPT on March 31, 2016</b>

# Post-Bid Process: ICC Decision

- ❑ **Mar 31:** Procurement Administrator expects to notify Bidders by 6PM **on the Bid Date** whether their Bids are identified as winning Bids to the ICC (earlier if practicable, later as circumstances warrant)
- ❑ If not already done, Bidders with winning Bids must provide the Contract Inserts for preparation of the SPV Contract
- ❑ **Apr 4:** Procurement Administrator and the Procurement Monitor each submits a confidential report to ICC
- ❑ **Apr 6:** The ICC decides whether to accept or reject the results of the procurement event

# Post-Bid Process: Contract

- **By Apr 11:** contract execution formalities must be completed
  - The IPA prepares Cover Sheet and System Identification Form and sends contract to Sellers for execution
  - In addition, Sellers are to complete and provide Illinois State Requirements (Appendix 1)
- **By Apr 20:** Seller provides cash or letter of credit to fulfill Performance Assurance requirements
- For forecast quantities, Seller must wait at least until **Apr 28** to identify systems (Earliest System Identification Date)

# BIDS AND BID FORMS

# Bid Format

## ❑ **Sub-25 Category**

- Minimum bid size 500 RECs
- Identified systems or forecast quantity or both
- Uniform price for each Bid

## ❑ **25-Plus Category**

- Minimum bid size 500 RECs
- Identified systems only
- Each System may be priced individually



# Bid Form

- The General Information tab has information about the Categories – and contact information that the Bidder fills out

Appendix 4		
Supplemental Photovoltaic RFP		
Illustrative Bid Form - General Information		
Thursday, March 31, 2016		
<b>Template Information:</b>		
<b>In addition to this 'General Information' sheet, this Bid Form contains the following two (2) sheets:</b>		
1) Sub-25 Category Bids		
2) 25-Plus Category Bids		
<b>Bidder Information:</b>		
Name of Bidder		
Contact Name		
Phone Number		
Email		
<b>Bidder information is incomplete. All fields are mandatory.</b>		
<b>Product Information:</b>		
A REC is a Standard REC and represents all environmental attributes for 1 MWh of energy from a renewable source.		
There are three (3) different Products, <u>each corresponding to RECs associated with different system sizes.</u>		
The three (3) Products are defined below:		
1	Sub-25 Product	RECs associated with systems below 25 kW in size. There are two types of Sub-25 Product bids: (i) RECs bid from identified systems; (ii) forecast quantities.
2	25-500 Product	RECs associated with systems 25 kW or over but no larger than 500 kW in size.
3	Over-500 Product	RECs associated with systems over 500 kW but no larger than 2,000 kW in size.

# Price per System but Constraints on Bids Because of “Uniform Price” (Sub-25)

<b>Section 1.</b>	<b>SUMMARY OF RECS BID</b>					
		<b>Sub-25 Category Identified Systems</b>	<b>Sub-25 Category Forecast Quantities</b>	<b>Total Sub-25 Category Bids</b>	<b>All Bids</b>	
	<b>Total REC Quantity</b>	730	4,269	4,999	11,939	
	<b>Cost</b>	\$7,930.00	\$75,918.00	\$83,848.00	\$161,290.00	
	<b>COMPLETE</b>					
	<b>INCOMPLETE - Every Bid price must include at least 500 RECs</b>					
<b>Section 2.</b>						
<b>Identified Systems</b>						
<b>System Number</b>	1	2	3	4	5	
<b>Name of System</b>	System A	System B	System C	System D	System E	
<b>Size of System (kW)</b>	20.00	24.00	24.00	24.00	24.00	
<b>REC quantity</b>	126	151	151	151	151	
<b>Bid in \$/REC</b>	\$15.00	\$10.00	\$10.00	\$10.00	\$10.00	
<b>Total RECs at price</b>	450	604	604	604	604	
	<b>INCOMPLETE - Minimum Bid is 500 RECs at a given price</b>	<b>COMPLETE</b>	<b>COMPLETE</b>	<b>COMPLETE</b>	<b>COMPLETE</b>	
<b>Section 3.</b>						
<b>Forecast Quantities</b>	Speculative Bid - 1	Speculative Bid - 2	Speculative Bid - 3	Speculative Bid - 4	Speculative Bid - 5	Speculative Bid - 6
<b>REC quantity</b>	1,331	2,614	324			
<b>Bid in \$/REC</b>	\$20.00	\$17.00	\$15.00			
<b>Total RECs at price</b>	1,331	2,614	450			
	<b>COMPLETE</b>	<b>COMPLETE</b>	<b>INCOMPLETE - Minimum Bid is 500 RECs at a given price</b>			

# Price per System (25-Plus)

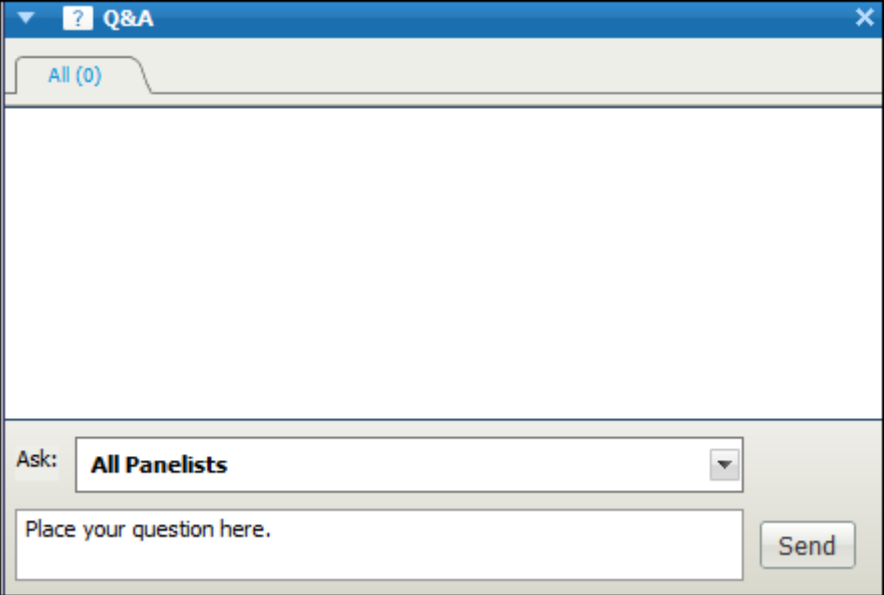
<b>Section 1.</b>		<b>SUMMARY OF RECS BID</b>			
			<b>25-Plus Category Bids</b>	<b>All Bids</b>	
		<b>Total REC Quantity</b>	6,940	11,939	
		<b>Cost</b>	\$77,442.00	\$161,290.00	
<b>COMPLETE</b>					
<b>Section 2. Identified Systems</b>					
	<b>System Number</b>	6	7	8	9
	<b>Name of System</b>	System F	System G	System H	System I
	<b>Size of System (kW)</b>	27.00	450.00	600.00	25.00
	<b>REC quantity</b>	170	2,834	3,779	157
	<b>Bid in \$/REC</b>	\$11.00	\$10.00	\$12.00	\$12.00

# Bid Evaluation Procedure

- **First Step:** Bids that fail to meet the benchmarks are eliminated
- **Second Step:** Selection of RECs
  - Bids are ranked in order of price per REC until all Bids have been ranked or until the budget is exhausted
  - If the budget is exhausted, and each Category has met its Percentage Target, then the process ends and all RECs selected at that stage are winning bids
  - If the budget is exhausted, and there are RECs that are not selected, the lowest priced systems that have not yet been selected for a Category replace the highest priced systems in the other Category as needed to reach the objective of having 50% of the RECs selected from systems in each Category
  - **The Budget for this procurement event will not be exceeded**
  - Appendix 5 of the SPV Rules provides a more detailed description

# Questions?

To submit questions to the presenters, please locate the **“Q&A”** **on the right hand side of your screen**, and select **“All Panelists”** in the **“Ask”** box; type in your question and click **“Send”** to submit your question



The image shows a screenshot of a web application window titled "Q&A". The window has a blue header bar with a question mark icon and the text "Q&A". Below the header, there is a tab labeled "All (0)". The main content area is empty. At the bottom of the window, there is a form with the following elements:

- An "Ask:" label followed by a dropdown menu currently displaying "All Panelists".
- A text input field with the placeholder text "Place your question here."
- A "Send" button to the right of the text input field.

# Contact Us

Email: [Illinois-RFP@nera.com](mailto:Illinois-RFP@nera.com)

Ask a Question online:

[www.IPA-energyrfp.com](http://www.IPA-energyrfp.com)