

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Application of NEVADA POWER COMPANY d/b/a NV Energy and SIERRA PACIFIC POWER COMPANY d/b/a NV Energy, seeking approval to add 1,001 MW of renewable power purchase agreements and 100 MW of energy storage capacity, among other items, as part of their joint 2019-2038 integrated resource plan, for the three year Action Plan period 2019-2021, and the Energy Supply Plan period 2019-2021

Docket No. 18-06____

VOLUME 1 OF 18

**NEVADA POWER COMPANY D/B/A NV ENERGY
AND SIERRA PACIFIC POWER COMPANY D/B/A NV ENERGY**

DESCRIPTION	PAGE NUMBER
Transmittal Letter	2
Table of Contents	8
Certificate of Service	15

TRANSMITTAL LETTER



June 1, 2018

Ms. Trisha Osborne
Assistant Commission Secretary
Public Utilities Commission of Nevada
1150 East William Street
Carson City, Nevada 89701-3109

RE: Docket No. 18-06____ Sierra Pacific Power Company d/b/a NV Energy and Nevada Power Company d/b/a NV Energy's Application seeking approval of their joint triennial integrated resource plan (addressing the twenty-year planning period 2019 to 2038 and action plan period 2019 to 2021) and energy supply plans (addressing the three year period 2019 to 2021).

Dear Ms. Osborne:

Enclosed for filing please find the attached USB Flash Drive electronic device, which contains an Application made by and on behalf of Sierra Pacific Power Company d/b/a NV Energy and Nevada Power Company d/b/a NV Energy (the "Companies" or "NV Energy") seeking approval of their joint triennial integrated resource plan (addressing the 20-year planning period 2019 to 2038 and action plan period 2019 to 2021) ("2018 Joint IRP") and energy supply plan (addressing the three year period 2019 to 2021). ("2018 ESP") The entire filing is contained in 18 volumes, which are numbered sequentially and are individually indexed. A complete index of the entire filing by volume is attached to this transmittal letter.

Additional Copies: To facilitate the review of the filing by the Public Utilities Commission of Nevada ("Commission") and its policy advisors, courtesy copies are being printed and will be provided to both the Carson City and Las Vegas offices as they become available. Please advise me at the number below as to how many printed versions should be delivered to each location. As always, additional copies of the print version of the filing will be provided upon request.

Workpapers: Electronic copies of the filing, along with the executable electronic copies of load forecasting and demand-side plan workpapers will be delivered to the Regulatory Operations Staff ("Staff"), and the Attorney General's Bureau of Consumer Protection ("BCP") in both their Carson City and Las Vegas offices.

Confidentiality: Accompanying this transmittal letter are portions of the filing that are to be kept under seal pursuant to NAC § 703.527 *et seq.* This information is printed on pink paper and transmitted in a sealed envelope, appropriately marked, and contains the unredacted versions of the following:

Customer Specific Information. The Companies' load forecasts include reports of future load provided directly by customers. This information is highly confidential to the providing customers, and is provided to the Companies on condition that they maintain its confidentiality. Portions of the load forecast volume, as well as Technical Appendix LF-1 2018 Joint IRP qualify for confidential treatment under NRS § 703.190.

Fuel and Purchased Power Price Forecasts. The Companies have prepared price forecasts for natural gas, coal and purchased power for the 2018 Joint IRP and the 2018 ESP. In the 2018 Joint IRP and 2018 ESP, the forecasts are discussed in the market fundamentals narrative. The following figures in the market fundamentals narratives in the 2018 Joint IRP and 2018 ESP are confidential and have been redacted in the public version of the filing.

- Figure PF-2 – Annual Average Gas Price Forecast
- Figure PF-3 – Average Market Implied Heat Rate Forecast – Southern Nevada
- Figure PF-4 – Average Market Implied Heat Rate Forecast – Northern Nevada
- Figure PF-5 – Average Annual Price Forecast – Mead
- Figure PF-6 – Average Annual Price Forecast – Northern Nevada
- Figure PF-7 – Average Annual Price Forecast – Southern California
- Figure PF-8 – Base, High and Low Gas Price Forecast – Malin
- Figure PF-9 – Base, High and Low Gas Price Forecast – Mead
- Figure PF-10 – Base, High, Low Power Price Forecast – Northern Nevada
- Figure PF-11 – Base, High, Low Power Price Forecast – Northern Nevada
- Figure PF-12 – Projected Coal Prices

In addition, in the 2018 Joint IRP, Technical Appendix item FPP-1 provides additional confidential fuel price information. In the 2018 ESP narrative, Figure ESP-33 sets forth the coal price forecast and Technical Appendix FPP-1 contains confidential fuel price information.

Fuel and purchased price forecasts qualify for confidential treatment under NRS § 703.190. They derive independent economic value from not being generally known and disclose the Companies' views and expectations of the relevant markets. This information is not known outside the Companies and its distribution is limited within the Companies. Releasing this highly sensitive information would disadvantage the Companies by limiting their ability to foster competition among prospective suppliers, compromising the Companies' negotiating position and reducing its bargaining leverage. Publication of this information would unfairly advantage competing coal buyers and impair the Companies' ability to achieve the most favorable pricing and terms and conditions from suppliers on behalf of its customers.

Gas Premiums. Portions of the Companies' Physical Gas Procurement plan in the 2018 ESP contain the premiums that the Companies may be willing to pay for physical gas supplies. Similarly, portions of Technical Appendix item GAS-3 Gas Hedging Workshops contain the same premiums for physical gas supplies. This confidential information is commercially sensitive and/or trade secret information that derives independent economic value from not being generally known. Disclosure of this confidential information to any third party would adversely affect the Companies' ability to obtain favorable terms from its gas suppliers.

Operational Data. A comprehensive IRP analysis necessarily relies on confidential information regarding the performance characteristics of the Companies' generating fleet. In the 2018 Joint IRP, the following Technical Appendix items are provided in redacted form in the public version of the filing.

- GEN-1 – Unit Characteristics Table
- GEN-2 – New Generation Unit Performance Data
- GEN-3 – 2017 Plant Emission Rates
- ECON-3 – Average Generation Costs
- ECON-5 – Hourly Marginal Costs
- ECON-7 – Capital Projects

Similar information is included in POWER-1 and ECON-1 in the 2018 ESP.

Generation unit characteristics and similar operational data qualify for confidential treatment under NRS § 703.190. The information in these Technical Appendices derive independent economic value from not being generally known. This information discloses the Companies' views and expectations of the relevant markets and its future procurement opportunities. This information is not known outside the Companies and its distribution is limited within the Companies. Releasing this highly sensitive information would disadvantage the Companies by limiting their ability to foster competition among prospective energy suppliers and buyers; compromising the Companies negotiating positions and reducing their bargaining leverage. Publication of this information would unfairly advantage competing market participants and impair the Companies' ability to achieve the most favorable pricing and terms and conditions from suppliers on behalf of its customers.

Transmission Infrastructure. In the 2018 Joint IRP, the Companies have prepared a comprehensive transmission plan to address system requirements to address Sierra's load growth. Technical Appendix TRAN-1 contains customer specific load information that is included in the study and qualifies as for confidential treatment under NRS § 703.190.

Forecasted Financial Data. A comprehensive IRP analysis necessarily relies on confidential information regarding the impact of the Preferred Plan on the Companies' financial performance. That information is discussed in the narrative of the Financial Plan. The following figures in the Financial Plan narrative are confidential and have been redacted in the public version of the filing.

- Figure FP-3 – Nevada Power Summary of External Debt Financing
- Figure FP-4 – Sierra Summary of External Debt Financing
- Figure FP-11 – Nevada Power Funds from Operations to Total Debt
- Figure FP-12 – Nevada Power EBITDA Interest Coverage
- Figure FP-13 – Nevada Power Total Debt to Total Capital
- Figure FP-14 – Nevada Power Cash from Operations to CAPEX
- Figure FP-15 – Sierra Funds from Operations to Total Debt
- Figure FP-16 – Sierra EBITDA Interest Coverage
- Figure FP-17 – Sierra Total Debt to Total Capital
- Figure FP-18 – Sierra Cash from Operations to CAPEX

The financial analysis accompanying the 2018 Joint IRP qualifies for confidential treatment under NRS § 703.190. It derives independent economic value from not being generally known and discloses the Companies' views and expectations of the relevant markets.

This information is not known outside the Companies and its distribution is limited within the Companies. Moreover, the financial analysis contains non-public financial data.

Renewable Projects. Central to this 2018 Joint IRP analysis is the issuance, analysis and results of the 2018 Renewable RFP. The success of a large competitive solicitation necessarily relies on confidential treatment of certain information regarding renewable projects and pricing. That information is discussed in the following Technical Appendix items:

- REN-3 – 2018 IRP Generic Placeholder Pricing
- REN-6-DFS(a) – Long-Term Renewable PPA for Dodge Flat Solar, LLC;¹
- REN-6-FSR(a) – Long-Term Renewable PPA for Fish Springs Ranch Solar, LLC;
- REN-7 – RFP Initial Short List Scoring Report
- REN-8 – Final Due Diligence and Selection Reports
- REN-9 –2018 Renewable RFP Report of the IE or Independent Evaluator

REN-3 contains the Companies' internal views, expectations and analysis of the renewable energy market and costs. Confidential Technical Appendix Items REN-7 and REN-8 contains the initial short list of bidders, along with the pricing and scoring results for each of the bids submitted under the 2018 Renewable RFP. Exhibits 21 to the PPAs for the Dodge Flat and Fish Springs projects (REN-6-DFS(a) REN-6-FSR(a) set for the site plans for these two projects, which the developer has requested remain confidential in order to protect its own commercially confidential and trade secret information. REN-8 contains the due diligence reports from subject matter experts. These Technical Appendix items are confidential because they derive independent value to the Companies and would hinder the Companies abilities from negotiating the best economic terms for its customers if the information was publically disclosed.

Pursuant to NAC § 703.5274(1), one unredacted copy of the confidential information will be filed with the Commission's Secretary in a separate envelope stamped "confidential." Redacted versions of confidential information will be submitted for processing and posting onto the Commission's public website.

Pursuant to NAC § 703.5274(2), the Companies hereby request that the above-described information not be disclosed to the public. The Companies request that this information remain confidential for a period of five years.

Confidential treatment of the above-described information will not impair the ability the Staff or the BCP to fully investigate the Companies' proposals. Pursuant to NAC § 703.527 and § 703.5274, Staff and BCP have already executed a protective agreement for this case and will be immediately provided unredacted copies of the filing.

¹ Only Exhibit 21 to these PPAs are confidential

Ms. Osborne
June 1, 2018
Page 5 of 5

Should you have any questions regarding this filing, please contact me at (775) 834-5694 or belliot@nvenergy.com.

Respectfully submitted,

/s/Elizabeth Elliot

Elizabeth Elliot

Deputy General Counsel

TABLE OF CONTENTS

VOLUME 1 OF 18
NEVADA POWER COMPANY D/B/A NV ENERGY
AND SIERRA PACIFIC POWER COMPANY D/B/A NV ENERGY

DESCRIPTION	PAGE NUMBER
Transmittal Letter	2
Table of Contents	8
Certificate of Service	15

VOLUME 2 OF 18
TESTIMONY

DESCRIPTION	PAGE NUMBER
Application and Exhibits	2
TESTIMONY	
Shawn M. Elicegui	82
Terry A. Baxter	113
Joseph R. Brignola	125
Michael Cole	132
Kevin C. Geraghty	143
David Harrison	161

VOLUME 3 OF 18
TESTIMONY

DESCRIPTION	PAGE NUMBER
TESTIMONY	
Anita L. Hart	2
Robert R. Oliver	54
Marc D. Reyes	68
Patricia Rodriguez	91
Ingrid Rohmund	103
Joseph Sinobio	126
David Ulozas	132
Sachin Verma	185

VOLUME 4 OF 18
SUMMARY

DESCRIPTION	PAGE NUMBER
SUMMARY	2

VOLUME 5 OF 18
NARRATIVE AND TECHNICAL APPENDIX
LOAD FORECAST, MARKET FUNDAMENTALS, FUEL AND
PURCHASE POWER PRICE FORECASTS

ITEM	DESCRIPTION	PAGE NUMBER
Narrative-	Load Forecast, Market Fundamentals, Fuel and Purchase Power Price Forecasts	2
LF-1	2018 IRP Load Forecast REDACTED	52
LF-2	2017 CBER Long-Term Population Forecast for Clark County	149
LF-3	State Demographer 2017 Population Forecasts	204
LF-4	Nevada State Demographer Intercensal Population Estimates	231
LF-5	Population of Nevada's Counties and Incorp cities 2000-2017	233
LF-6	LVCVA YTD Executive Summary Oct 2017	250
LF-7	ADM Report Energy Intensity Development	253
FPP-1	CPP Cases & CO2 and No CO2 Cases CONFIDENTIAL	274

VOLUME 6 OF 18
NARRATIVE
DEMAND SIDE PLAN

ITEM	DESCRIPTION	PAGE NUMBER
Narrative	– Demand Side Plan	2

VOLUME 7 OF 18
TECHNICAL APPENDIX
DEMAND SIDE PLAN

ITEM	DESCRIPTION	PAGE NUMBER
DSM-1	Portfolio Pro Model	2
DSM-2	Lost Revenue Annual Multiplier	46
DSM-3	DSM Collaborative	49
DSM-4	M&V Process	94
DSM-5	Energy Education - NPC	111
DSM-6	Energy Education - SPPC	149
DSM-7	Energy Reports - NPC	187
DSM-8	Energy Reports - SPPC	216
DSM-9	Energy Assessments - NPC	241
DSM-10	Energy Assessments - SPPC	274
DSM-11	Direct Install - NPC	307
DSM-12	Residential Air Conditioning - NPC	343

**VOLUME 8 OF 18
TECHNICAL APPENDIX
DEMAND SIDE PLAN**

ITEM	DESCRIPTION	PAGE NUMBER
DSM-13	Demand Response - Residential - NPC	2
DSM-14	Demand Response - Residential - SPPC	145
DSM-15	Schools - NPC	205
DSM-16	Schools - SPPC	297

**VOLUME 9 OF 18
TECHNICAL APPENDIX
DEMAND SIDE PLAN**

ITEM	DESCRIPTION	PAGE NUMBER
DSM-17	Commercial Energy Services - NPC	2
DSM-18	Commercial Energy Services -SPPC	246

**VOLUME 10 OF 18
TECHNICAL APPENDIX
DEMAND SIDE PLAN**

ITEM	DESCRIPTION	PAGE NUMBER
DSM-19	Demand Response - Commercial - NPC	2
DSM-20	Demand Response - Commercial - SPPC	113
DSM-21	Market Potential Study	172
DSM-22	Net to Gross Ratios	267

**VOLUME 11 OF 18
NARRATIVE
SUPPLY SIDE PLAN, TRANSMISSION PLAN, ECONOMIC ANALYSIS,
DISTRIBUTION PLANNING, AND FINANCIAL PLAN**

ITEM	DESCRIPTION	PAGE NUMBER
Narrative	– Supply Side Plan, Transmission Plan, Economic Analysis, Distribution Planning, and Financial Plan	2
GEN-1	New Generation Unit Characteristics Table REDACTED	217
GEN-2	New Generation Unit Performance Data CONFIDENTIAL	231
GEN-3	2017 Emission Rates CONFIDENTIAL	233
GEN-4A	Clark Peaker Unit 4 LSAP 2018	235
GEN-4B	Clark Mountain 3-4 LSAP 2018	250
GEN-4C	Fort Churchill 1 LSAP 2018	265

GEN-4D	Harry Allen 3 LSAP 2018	281
GEN-4E	Sun Peak 3-5 LSAP 2018	295

**VOLUME 12 OF 18
TECHNICAL APPENDIX
RENEWABLES**

ITEM	DESCRIPTION	PAGE NUMBER
REN-1	2018 RE-RFP Top Projects PPA 12x24 Supply Tables	2
REN-2	2018 IRP Generic Placeholder 12x24 Supply Table	15
REN-3	2018 IRP Generic Placeholder Pricing CONFIDENTIAL	20
REN-4	2018 IRP All Renewable and Market Cases	22
REN-5	RE-RFP Protocol with Attachments	40
REN-6-BMS (a)	Long-Term Renewable Power Purchase Agreement for Battle Mountain Solar SP, LLC	99
REN-6-BMS (b)	Battle Mountain Solar RPS Regulation Roadmap	274

**VOLUME 13 OF 18
TECHNICAL APPENDIX
RENEWABLES**

ITEM	DESCRIPTION	PAGE NUMBER
REN-6-CMS5 (a)	Long-Term Renewable Power Purchase Agreement for Copper Mountain Solar 5, LLC	2
REN-6-CMS5 (b)	Copper Mountain Solar 5 RPS Regulation Roadmap	168
REN-6-DFS (a)	Long-Term Renewable Power Purchase Agreement for Dodge Flat Solar, LLC CONFIDENTIAL	178
REN-6-DFS (b)	Dodge Flat Solar RPS Regulation Roadmap	330

**VOLUME 14 OF 18
TECHNICAL APPENDIX
RENEWABLES**

ITEM	DESCRIPTION	PAGE NUMBER
REN-6-ESM (a)	Long-Term Renewable Power Purchase Agreement for Eagle Shadow Mountain Solar Farm	2
REN-6-ESM (b)	Eagle Shadow Mountain RPS Regulation Roadmap	156

REN-6-FSR (a)	Long-Term Renewable Power Purchase Agreement for Fish Springs Ranch Solar, LLC CONFIDENTIAL	166
REN-6-FSR (b)	Fish Springs Ranch Solar RPS Regulation Roadmap	319

**VOLUME 15 OF 18
TECHNICAL APPENDIX
RENEWABLES AND TRANSMISSION**

ITEM	DESCRIPTION	PAGE NUMBER
REN-6-TS5 (a)	Long-Term Renewable Power Purchase Agreement for Techren Solar V LLC	2
REN-6-TS5 (b)	Techren Solar V RPS Regulation Roadmap	155
REN-7	RFP Initial Short List Scoring Report - CONFIDENTIAL	164
REN-8	Final Due Diligence and Selection Reports - CONFIDENTIAL	166
REN-9	Report of the Independent Evaluator - CONFIDENTIAL	168
TRAN-1	Timing of new Transmission Sources for Northern Nevada REDACTED	170
TRAN-2	Dodge Flat Solar LGIA	184
TRAN-3	Fish Springs Ranch Solar Facilities Study	284
TRAN-4	Battle Mountain Solar LGIA	301

**VOLUME 16 OF 18
TECHNICAL APPENDIX
TRANSMISSION**

ITEM	DESCRIPTION	PAGE NUMBER
TRAN-5	Eagle Shadow Mountain Solar Farm System Impact Study	2
TRAN-6	Copper Mountain 5 Facilities Study	38
TRAN-7	Techren 5 LGIA	62
TRAN-8	Arden to McDonald 230 kV Line Uprate	162
TRAN-9	Renewable Energy Zone Transmission Plan	172
ECON-1	Workshop and Minutes	197
ECON-2	Description of Production Modeling Software	208
ECON-3	Average Generation Costs REDACTED	212
ECON-4	Energy Mix	243
ECON-5	Hourly Marginal Costs REDACTED	248

**VOLUME 617 OF 18
TECHNICAL APPENDIX
ECONOMIC ANALYSIS**

ITEM	DESCRIPTION	PAGE NUMBER
ECON-7	Capital Projects (all cases and sensitivities) CONFIDENTIAL	2
ECON-8	PWRR (Production + Capital Costs)	4
ECON-9	Operating Reserves Calculation	44
ECON-10	Area Diagram	50
ECON-11	Solar PV Capacity Study B&V	55
ECON-12	NERA Report	105

**VOLUME 18 OF 18
ENERGY SUPPLY PLAN
TESTIMONY, NARRATIVE AND TECHNICAL APPENDIX**

ITEM	DESCRIPTION	PAGE NUMBER
TESTIMONY		
	Marc Reyes	2
	Dave Ulozas	23
	Michael Cole	35
	Vernon Taylor	53
	Terry Baxter	65
	Patricia Rodriguez	77
	Joseph Brignola	89
	Elena Mello	97
	Narrative – Energy Supply Plan REDACTED	106
Technical Appendix		
POWER-1	Forward Power Sales Procedures REDACTED	196
GAS-1	Gas Hedging Analysis	222
GAS-2	Projected BTER and DEAA Rates	227
GAS-3	Gas Hedge Workshop Presentations REDACTED	232
ECON-1	2019-2021 NPC ESP – Base Fuel and Purchased Power Costs CONFIDENTIAL	301
RM-1	Risk Management and Control Policy	303
RM-2	Energy Risk Management and Control Policy	316
RM-3	Credit Risk Management and Control Policy	341

CERTIFICATE OF SERVICE

CERTIFICATE OF SERVICE

I hereby certify that I have served the foregoing **NEVADA POWER COMPANY D/B/A NV ENERGY, AND SIERRA PACIFIC POWER COMPANY D/B/A NV ENERGY APPLICATION** in Docket 18-06__ upon the persons listed below by electronic mail:

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DATED this 1st day of June, 2018.

/s/ Connie Silveira
Connie Silveira
Sr. Legal Admin. Assistant
Sierra Pacific Power Company
Nevada Power Company