Attachment K  
Cost-Benefit Analysis Detailed Results – 111-MG0 PUBLIC DISCLOSURE

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Plant Burton

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2071** | **North GA:  System Modernization\*** | **North GA:  Burton Retrofit** | **North GA:  Burton Dam Removal** |
| *Winter Capacity Equivalent* | *192.6 MW* | *192.6 MW* | *192.6 MW* |
| In-Service Capital | $251 | $276 | $206 |
| ITC (Federal) | -$22 | -$18 | -$18 |
| ITC (State) | -$8 | -$7 | -$7 |
| DOE Loan Guarantee | -$19 | -$16 | -$16 |
| Maintenance Capital | $37 | $45 | $36 |
| Maintenance Capital:  Non-generation | $39 | $39 | $35 |
| Maintenance Capital:  Dam Safety | $13 | $13 | $13 |
| Fixed O&M | $140 | $145 | $137 |
| Dam Removal | $0 | $0 | $142 |
| **Revenue Requirement** | **$431** | **$477** | **$528** |
|  |  |  |  |
| Transmission | $0 | $0 | $0 |
| Term Equalization  111-MG0 | **REDACTED** | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** | **REDACTED** |
|  |  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** | **REDACTED** |
|  |  |  |  |
| **Net Costs (M$) 111-MG0** | **$289** | **$360** | **$414** |
| **Net Costs ($/kW)  111-MG0** | **$1,500** | **$1,870** | **$2,147** |

\*Includes modernization capital for Plant Burton and the North Georgia Hydro Group facilities with hydro modernization requests in the 2025 IRP (Plants Tallulah and Yonah)

North Georgia Hydro Group

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2073** | **North GA:  System Modernization\*** | **North GA:  Tallulah Falls  Dam Removal** | **North GA:  Yonah  Dam Removal** | **North GA:  System**  **Dam Removal** |
| *Winter Capacity Equivalent* | *192.6 MW* | *192.6 MW* | *192.6 MW* | *192.6 MW* |
| In-Service Capital | $206 | $92 | $124 | $0 |
| ITC (Federal) | -$18 | -$8 | -$10 | $0 |
| ITC (State) | -$7 | -$3 | -$4 | $0 |
| DOE Loan Guarantee | -$16 | -$7 | -$9 | $0 |
| Maintenance Capital | $37 | $27 | $34 | $11 |
| Maintenance Capital:  Non-generation | $39 | $28 | $35 | $12 |
| Maintenance Capital:  Dam Safety | $13 | $12 | $13 | $5 |
| Fixed O&M | $140 | $116 | $135 | $96 |
| Dam Removal | $0 | $82 | $120 | $765 |
| **Revenue Requirement** | **$394** | **$340** | **$437** | **$890** |
|  |  |  |  |  |
| Transmission | $0 | $0 | $0 | $0 |
| Term Equalization  111-MG0 | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
|  |  |  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
|  |  |  |  |  |
| **Net Costs (M$) 111-MG0** | **$254** | **$357** | **$346** | **$1,124** |
| **Net Costs ($/kW)**  **111-MG0** | **$1,318** | **$1,856** | **$1,798** | **$5,835** |

\*Includes modernization capital for the North Georgia Hydro Group facilities with hydro modernization requests in the 2025 IRP   
(Plants Tallulah and Yonah)

Chattahoochee Hydro Group

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2073** | **Chattahoochee: System Modernization\*** | **Chattahoochee: Bartletts Ferry Units 5-6  Dam Removal** | **Chattahoochee: Goat Rock  Dam Removal** | **Chattahoochee: North Highlands  Dam Removal** | **Chattahoochee: System  Dam Removal** |
| *Winter Capacity Equivalent* | *324.9 MW* | *324.9 MW* | *324.9 MW* | *324.9 MW* | *324.9 MW* |
| In-Service Capital | $324 | $267 | $176 | $215 | $0 |
| ITC (Federal) | -$31 | -$26 | -$17 | -$19 | $0 |
| ITC (State) | -$8 | -$7 | -$5 | -$4 | $0 |
| DOE Loan Guarantee | -$24 | -$19 | -$12 | -$17 | $0 |
| Maintenance Capital | $43 | $33 | $37 | $42 | $17 |
| Maintenance Capital:  Non-generation | $64 | $63 | $62 | $62 | $59 |
| Maintenance Capital: Dam Safety | $3 | $3 | $2 | $38 | $2 |
| Fixed O&M | $195 | $195 | $181 | $187 | $158 |
| Dam Removal | $0 | $0 | $107 | $96 | $376 |
| **Revenue Requirement** | **$565** | **$509** | **$531** | **$600** | **$611** |
|  |  |  |  |  |  |
| Transmission | $0 | $0 | $0 | $0 | $0 |
| Term Equalization  111-MG0 | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
|  |  |  |  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** | **REDACTED** |
|  |  |  |  |  |  |
| **Net Costs (M$) 111-MG0** | **$386** | **$440** | **$445** | **$503** | **$961** |
| **Net Costs ($/kW)  111-MG0** | **$1,190** | **$1,355** | **$1,370** | **$1,547** | **$2,958** |

\*Includes modernization capital for the Chattahoochee Hydro Group facilities with hydro modernization requests in the   
2025 IRP (Plant Bartletts Ferry Units 5-6, Plant Goat Rock, and Plant North Highlands)

Plant Lloyd Shoals

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2073** | **Central GA:  Lloyd Shoals Modernization** | **Central GA:  Lloyd Shoals Dam Removal** |
| *Winter Capacity Equivalent* | *22.5 MW* | *22.5 MW* |
| In-Service Capital | $124 | $0 |
| ITC (Federal) | -$14 | $0 |
| ITC (State) | -$2 | $0 |
| DOE Loan Guarantee | -$7 | $0 |
| Maintenance Capital | $5 | $1 |
| Maintenance Capital:  Non-generation | $3 | $1 |
| Maintenance Capital: Dam Safety | $0 | $0 |
| Fixed O&M | $21 | $12 |
| Dam Removal | $0 | $169 |
| **Revenue Requirement** | **$128** | **$184** |
|  |  |  |
| Transmission | $0 | $0 |
| Term Equalization 111-MG0 | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| **Net Costs (M$) 111-MG0** | **$117** | **$221** |
| **Net Costs ($/kW) 111-MG0** | **$5,193** | **$9,808** |

Plant Wallace

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2073** | **Central GA:  Wallace Modernization\*** | **Central GA:  Wallace Dam Removal** |
| *Winter Capacity Equivalent* | *371.8 MW* | *371.8 MW* |
| In-Service Capital | $307 | $0 |
| ITC (Federal) | -$26 | $0 |
| ITC (State) | -$16 | $0 |
| DOE Loan Guarantee | -$19 | $0 |
| Maintenance Capital | $28 | $15 |
| Maintenance Capital: Non-generation | $3 | $5 |
| Maintenance Capital: Dam Safety | $3 | $2 |
| Fixed O&M | $163 | $128 |
| Dam Removal | $0 | $586 |
| **Revenue Requirement** | **$442** | **$736** |
|  |  |  |
| Transmission | $0 | $0 |
| Term Equalization 111-MG0 | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| **Net Costs (M$) 111-MG0** | **$270** | **$1,148** |
| **Net Costs ($/kW) 111-MG0** | **$726** | **$3,088** |

\* For the Central Georgia Hydro Group, Plant Wallace is grouped together with the previously approved Plant Sinclair due to their interactive nature. Analysis includes only modernization capital requested in 2025 IRP (Plant Wallace).

Plant Flint River

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2073** | **Other:  Flint River Modernization** | **Other:  Flint River Dam Removal** |
| *Winter Capacity Equivalent* | *5.6 MW* | *5.6 MW* |
| In-Service Capital | $25 | $0 |
| ITC (Federal) | -$3 | $0 |
| ITC (State) | -$1 | $0 |
| DOE Loan Guarantee | -$2 | $0 |
| Maintenance Capital | $38 | $15 |
| Maintenance Capital:  Non-generation | $9 | $3 |
| Maintenance Capital: Dam Safety | $0 | $0 |
| Fixed O&M | $19 | $12 |
| Dam Removal | $0 | $126 |
| **Revenue Requirement** | **$85** | **$157** |
|  |  |  |
| Transmission | $0 | $0 |
| Term Equalization 111-MG0 | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| **Net Costs (M$) 111-MG0** | **$84** | **$166** |
| **Net Costs ($/kW) 111-MG0** | **$15,002** | **$29,609** |

Plant Morgan Falls

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| **111-MG0**  **2024 NPV (M$)** **2025 - 2073** | **Other:  Morgan Falls Modernization** | **Other:  Morgan Falls Dam Removal** |
| *Winter Capacity Equivalent* | *14.6 MW* | *14.6 MW* |
| In-Service Capital | $114 | $0 |
| ITC (Federal) | -$10 | $0 |
| ITC (State) | -$2 | $0 |
| DOE Loan Guarantee | -$7 | $0 |
| Maintenance Capital | $24 | $10 |
| Maintenance Capital:  Non-generation | $1 | $0 |
| Maintenance Capital: Dam Safety | $0 | $0 |
| Fixed O&M | $32 | $22 |
| Dam Removal | $0 | $56 |
| **Revenue Requirement** | **$151** | **$89** |
|  |  |  |
| Transmission | $0 | $0 |
| Term Equalization 111-MG0 | **REDACTED** | **REDACTED** |
| **System Costs 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| Energy Benefit 111-MG0 | **REDACTED** | **REDACTED** |
| **Benefits 111-MG0** | **REDACTED** | **REDACTED** |
|  |  |  |
| **Net Costs (M$) 111-MG0** | **$148** | **$113** |
| **Net Costs ($/kW) 111-MG0** | **$10,131** | **$7,714** |

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