

**ILLINOIS COMMERCE COMMISSION**  
**Public Notice of Successful Bidders and Average Prices**

**Illinois Power Agency**  
**Supplemental Photovoltaic Procurement Plan**  
**March 2016 Procurement of**  
**Solar Renewable Energy Credits**

**April 4, 2016**

On March 31, 2016, the Illinois Power Agency's procurement administrator, NERA Economic Consulting, received bids for the sale of solar renewable energy credits ("SRECs") to the State of Illinois, through a bidding process conducted pursuant to Section 1-56(i) of the Illinois Power Agency Act ("IPA Act") and the Supplemental Photovoltaic Procurement Plan approved by the Illinois Commerce Commission ("Commission") in Docket No. [14-0651](#). The bidding process was monitored for the Commission by Boston Pacific Company. On April 4, 2016, voting in open session, the Commission approved the procurement administrator's selection of winning bids.

In accordance with Section 1-56(i)(7), this public notice announces the names of the successful bidders and the average winning bid price for each contract term and for each contract type. Pursuant to the approved plan, all contracts have a term of five years, while the contract types are defined by the size of the solar photovoltaic generating systems associated with the SRECs. The sizes of eligible systems are measured in kilowatts (kW) or megawatts (MW), where one MW equals 1000 kW. Eligibility was limited to "new" systems -- turned on for a period of 24 consecutive hours on or after January 21, 2015.

The Supplemental Photovoltaic Procurement Plan calls for at least three and at most four procurement events, with a cumulative expenditure of \$30 million, for SRECs derived from three size categories of solar photovoltaic generating systems (under 25 kW, 25 to 500 kW, and 500 kW to 2 MW):

1. June 2015 (\$5 million; 5,000 SREC maximum bid size for bids in the under 25 kW size category, and 500 kW maximum system size for the 25 kW and above size category).
2. November 2015 (\$10 million; no maximum bid size for bids in the under 25 kW size category, and 2 MW maximum system size for the 25 kW and above category).
3. March 2016 (\$15 million; no maximum bid size for bids in the under 25 kW category, and 2 MW maximum system size for the 25 kW and above category).
4. Early 2017 (Contingency Event; balance of available funds, possible limitation on categories of systems that may participate).

The IPA will pay for the SRECs acquired through these procurement events by drawing on the Illinois Power Agency Renewable Energy Resources Fund, as SRECs are delivered. For more information on the Supplemental Photovoltaic Procurement Plan or its implementation, see the following web sites:

Illinois Power Agency: <http://www.illinois.gov/ipa/Pages/default.aspx>

Illinois Power Agency RFPs: <http://ipa-energyrfp.com/>

**Supplemental Photovoltaic Procurement Plan  
March 2016 Procurement Event Results**

**Winning Suppliers.**

Carbon Solutions Group LLC
Clean Energy Design Group, Inc.
Day & Night Solar
IL-Solar Inc
Performance Services
REC Trade, LLC
SRECTrade, Inc.
VGI Energy Solutions, LLC

**Average Prices and Quantities, by Contract Type (System Size Category)**

PV System Size Class (kW)	Identified or Unidentified Systems	Average System Size (kW)	Number of SRECs (MWH)	Average Winning Price (\$/MWH)
< 25	Unidentified*	n/a	36,074	\$235.05
	Identified	11.08	8,238	\$213.17
	Total	n/a	44,312	\$230.98
25-500	Identified	87.57	5,517	\$108.60
500-2000	Identified	844.24	41,941	\$99.32
<b>Grand Total</b>			<b>91,770</b>	<b>\$163.45</b>

Each SREC represents one megawatt-hour (“MWH”) of alternating current electricity produced by the generating system. One MWH equals 1000 kilowatt-hours (“kWh”). To convert \$/MWH to cents/kWh, divide by 10 (e.g., \$163.45/MWH = 16.345 cents per kWh). Payment for SRECs does not include the implicit or explicit payment for the electricity itself, which is received by system site hosts through the relevant utility tariffs.

\* To allow sufficient participation by developers of smaller systems (the < 25 kW category) and to facilitate the growth of the solar energy industry in Illinois, the IPA’s procurement process accommodated bids for SREC volumes provided by prospective systems at sites that have not yet been identified.