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BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of Ohio Edison Company, The Cleveland Electric Illuminating Company and The Toledo Edison Company for Authority to Establish a Standard Service Offer Pursuant to R.C. 4928.143 in the Form of an Electric Security Plan.	:	Case No. 08-935-EL-SSO

ERRATA
TO
PREFILED TESTIMONY
OF
DANIEL R. JOHNSON

POLICY & MARKET ANALYSIS DIVISION
PUBLIC UTILITIES COMMISSION OF OHIO

Staff Exhibit ____

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Daniel R. Johnson Direct Testimony - Errata Sheet

Page 3, line 14

Change 12% to 14%

Page 5, lines 29 - 30

The current text reads:

> I used the most recent two calendar years of hourly load data provided by FirstEnergy to load weight both $RTCP04_{06\text{-}08}$ and $RTCP08_{09,10,11}$.

Redline of original text:

> I used the ~~most recent two calendar years of hourly load data provided by FirstEnergy~~ load data available to prospective bidders in the 2004 auction from the on-line auction data room to load weight ~~both~~ the December 8, 2004 forward prices and calculate $RTCP04_{06\text{-}08}$. ~~and $RTCP08_{09,10,11}$.~~

Corrected version of original text:

> I used the load data available to prospective bidders in the 2004 auction from the on-line auction data room to load weight the December 8, 2004 forward prices and calculate $RTCP04_{06\text{-}08}$.

Page 9, line 5

Change 14% to 16%.

Page 9, line 16

Change "Exhibit 1" to "Revised Exhibit 1".

Page 9, line 17

Change 12% to 14%

Page 12, line 13

Change 12% to 14%

Page 12, line 19

Change "Exhibit 2" to "Revised Exhibit 2"

Page 12, line 22

Change "benefit" to "cost to consumers"

Page 13, line 2

Change $29 million to $487 million

Change 0.17 mils to 2.8 mils

Exhibit 1

Replace Exhibit 1 with Revised Exhibit 1

Exhibit 2

The current text includes two Exhibit 2's. The second Exhibit 2 should be deleted. The first exhibit 2 should be replaced by Revised Exhibit 2.

Revised Exhibit 1. **Auction Reference Prices**

		2006-2008	2009	2010	2011	09 - 11 Average
$RTCP04_{06\text{-}08}$	Round the Clock Price Term of Auction	$39.92				
$RTCP_{09,10,11}$	ESP Round the Clock Price (Jones)		$55.71	$54.85	$53.94	
ACP	2004 Auction Clearing Price	$54.50				
$MP_{09,10,11}$	Average Projected Market Prices (Blank)		$82.57	$84.88	$88.19	$85.21
	Capacity Adjustment		-$5.89	-$5.93	-$5.96	
	Transmission & Ancillary services		$7.50	$7.50	$7.50	
Apples to Apples Prices		$54.50	$84.18	$86.45	$89.73	
Relationship Ratios		1.37	1.51	1.58	1.66	
Inflation factor (ratios)		16%				
Auction Reference Prices			$76.07	$74.89	$73.65	$74.87
Inflation factor (prices)		14%				

Revised Exhibit 2. **Alternative Net Present Value of Benefits Calculation**

Auction Reference Price Rates	2008	2009	2010	2011
2008 Generation Rate	$ 68.18			
Auction Reference Price		$ 76.07	$ 74.89	$ 73.65
Reference Price less 2008 price ($68.18)		$ 7.89	$ 6.71	$ 5.47
MWh Sales		57,202,000	57,705,000	58,211,000
Incremental Revenues over 2008		$ 451,113,018	$ 387,320,190	$ 318,388,630
Distribution		$ 137,000,000	$ 150,000,000	$ 151,000,000
Total Revenues Auction Reference Rate		$ 588,113,018	$ 537,320,190	$ 469,388,630
Total Revenues Discounted	$ 1,366,428,827	$ 542,139,581	$ 456,597,792	$ 367,691,454

Reference NPV: Ohio Summary	Blank Alt Att. 1	Auction Ref. Case
ESP Revenues (NPV)	$ 1,853,100,000	$ 1,853,100,000
Auction Reference Revenues (NPV)	$ 2,861,400,000	$ 1,366,428,827
Benefits to Customers	$ 1,008,300,000	$ (486,671,173)
Per Megawatt Hour Net Present Benefit		$ (2.81)

PROOF OF SERVICE

I hereby certify that a true copy of the foregoing Errata to Prefiled Testimony of Daniel R. Johnson, submitted on behalf of the Staff of the Public Utilities Commission of Ohio, was served by regular U.S. mail, postage prepaid, hand-delivered, and/or delivered via electronic mail, upon the following parties of record, this 24th day of October, 2008.



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