

PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



EVALUATION WORKSHEET GUIDE

The Evaluation Worksheet is composed of six (6) sheets namely **INPUT**, **LCOE**, **OUTPUT_B**, **OUTPUT_C**, **Table_B** and **Table_C**.

SHEET NAME - INPUT

I. GENERAL INPUT

Proposed Load to be supplied (MW)		18.0
Load Factor (%)		100%
Total Annual Energy (kWh)		157,680,000
Reliability	Forced Outages (hrs) per year	360
	Scheduled Outages (hrs) per year	360
	Total Outages (hrs) per year	720
	Outage Energy (kWh)	12,960,000

Note: The above table is provided by the PGECPCI

A. Proposed Load to be supplied (MW)

- ❖ The proposed load to be supplied in Megawatt (MW) is the total maximum aggregated demand.

B. Load Factor (%)

- ❖ The load factor is set to 100% for evaluation purposes.

C. Total Annual Energy (kWh)

- ❖ The Total Annual Energy (kWh) is equal to the Proposed Load in (MW) X Load Factor (%) X 1,000kW X 8,760 hrs.

D. Reliability

D.1 Forced Outages (hrs) per year

- ❖ Maximum of 360 hours of allowed unscheduled outages.

D.2 Scheduled Outages (hrs) per year

- ❖ Maximum of 360 hours of allowed scheduled outages.

D.3 Total Outages (hrs) per year

- ❖ Total of seven hundred twenty (720) hours of allowed Scheduled and Unscheduled Outages.

D.4 Outage Energy (kWh)

- ❖ Outage Energy (kWh) is equal to the Proposed Load to be supplied (MW) X Total Allowed Outages (hrs) per year X 1,000kW.

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II. PRICE INPUT

Price Component	Unit	Value	% Subject of Escalation	Index
CRF	Php/kWh	4.2053	0%	N/A
FOM	Php/kWh	0.7500	50%	US CPI
VOM	Php/kWh	0.5000	25%	PH CPI
TOTAL	Php/kWh	5.4553		

Note: The above yellow cells will be provided by the Bidders

A. Capital Recovery Fee (CRF)

❖ The CRF is the price component of the total Generation rate. The value of the CRF must be fixed in Php/kWh without escalation or indexation.

B. Fixed Operation & Maintenance (FOM)

❖ The FOM is the price component of the Generation rate. Fixed O&M fee shall be indexed on FOREX or Philippine CPI. The value of the FOM must be fixed in Php/kWh and escalation in percentage (%).

C. Variable Operation & Maintenance (VOM)

❖ The VOM is the price component of the Generation rate. Variable O&M fee shall be indexed on US CPI. The value of the VOM must be fixed in Php/kWh and escalation in percentage (%).

E. TOTAL

❖ Is the sum of the price components such as CRF, FOM and VOM.

III. DISCOUNT INPUT

Capacity Fee(CRF+O&M)	
Additional Discount above 3.2% Mandatory (PPD)	
Collection Efficiency (CE)	
Fuel Type	RE

Note: The above yellow cells will be provided by the Bidders

A. Capacity Fee (CRF+O&M)

❖ Capacity fee discounts includes CRF and O&M. The discount for Capacity fee must be in percent (%).

B. Additional Discount above 3.2% Mandatory (PPD)

❖ Total additional discounts on top of 3.2% mandatory PPD must be in percent (%).

C. Collection Efficiency (CE)

❖ Discount for the Collection Efficiency (CE) must be in Php per kWhr.

D. Fuel Type

❖ RE type of plant.

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IV. INDICES INPUT

	Unit	CAP	Details
US Inflation Rate (USCPI)	%	8.15%	2022 Ave. Bureau of Labor Statistics (Jan-Nov)
PH Inflation Rate (RPCPI)	%	5.80%	2022 Average of BSP (Jan-Dec) 2018=100

	Unit	Base	Details
USCPI BASE PRICE		292.2784	2022 Average (Jan-Nov)
RPCPI BASE PRICE		115.3000	2022 Average (Jan-Dec) 2018=100
WESM Average Price	Php/kWh	7.8852	2022 Average (Replacement Power Cost)
WESM VAT GMR	%	6.0000%	2022 Average (Replacement Power Cost)

Note: The above table is provided by the PGEPCPI

A. US Inflation Rate (USCPI)

- ❖ The inflation rate is 8.1500% based on 2022 Ave. Bureau of Labor Statistics. This will be the basis of the CAP for the US CPI.

B. PH Inflation Rate (RPCPI)

- ❖ The inflation rate is 5.8000% based on 2022 Average of BSP. This will be the basis of the CAP for the RP CPI.

C. USCPI BASE PRICE

- ❖ The base price is 292.2784 based on 2022 Average.

D. RPCPI BASE PRICE

- ❖ The base price is 115.3000 based on 2022 Average.

E. WESM Average Price

- ❖ The average WESM price is Php 7.8852 per kWhr based on the average for the year 2022.

F. WESM VAT GMR

- ❖ The average WESM VAT is 6.0000% based on the average for the year 2022.

Indices Annual Percent Escalation		
MAX VALUE	8.1500%	5.8000%
Year	US CPI	RP CPI
2022	N/A	N/A
2023	8.150%	5.8000%
2024	8.150%	5.8000%
2025	8.150%	5.8000%
2026	8.150%	5.8000%
2027	8.150%	5.8000%
2028	8.150%	5.8000%
2029	8.150%	5.8000%
2030	8.150%	5.8000%
2031	8.150%	5.8000%
2032	8.150%	5.8000%
2033	8.150%	5.8000%

Note: The above yellow cells will be provided by the Bidders

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G. Indices Annual Percent Escalation

- ❖ Projected annual escalation of CPI's.

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SHEET NAME – LCOE

EVALUATION WORKSHEET

Price Component (GenCo)													Discount	Net of Discount	VAT	TOTAL	Contracted Energy		
Year	n	CRF	FOM (Fixed)	VOM (Fixed)	FUEL (Fixed)	FOM (Escalating)	VOM (Escalating)	Capital Recovery	Fixed O&M	Variable O&M	Scheduled Outages	Unscheduled Outages						SUB-TOTAL	
		P/kWh	P/kWh	P/kWh	P/kWh	P/kWh	P/kWh	PhP	PhP	PhP	PhP	PhP	PhP	PhP	PhP	PhP	PhP	kWh	
2023	1	4.2053	0.3750	0.3750	0.0000	0.3750	0.1250	101,432,611	18,090,000	12,060,000	8,516,016	8,516,016	148,614,643	-	148,614,643	1,021,922	149,636,565	26,280,000	
2024	2	4.2053	0.3750	0.3750	0.0000	0.4056	0.1352	338,108,704	62,757,225	41,019,075	28,386,720	28,386,720	498,658,444	-	498,658,444	3,406,406	502,064,850	87,600,000	
2025	3	4.2053	0.3750	0.3750	0.0000	0.4386	0.1462	371,919,574	71,956,185	46,095,395	31,225,392	31,225,392	552,421,939	-	552,421,939	3,747,047	556,168,986	96,360,000	
2026	4	4.2053	0.3750	0.3750	0.0000	0.4744	0.1581	405,730,445	81,946,546	51,435,515	34,064,064	34,064,064	607,240,634	-	607,240,634	4,087,688	611,328,321	105,120,000	
2027	5	4.2053	0.3750	0.3750	0.0000	0.5130	0.1710	507,163,056	107,095,649	65,848,550	42,580,080	42,580,080	765,267,414	-	765,267,414	5,109,610	770,377,024	131,400,000	
2028	6	4.2053	0.3750	0.3750	0.0000	0.5548	0.1849	540,973,926	119,613,981	72,031,327	45,418,752	45,418,752	823,456,738	-	823,456,738	5,450,250	828,906,988	140,160,000	
2029	7	4.2053	0.3750	0.3750	0.0000	0.6001	0.2000	574,784,797	133,270,395	78,593,465	48,257,424	48,257,424	883,163,505	-	883,163,505	5,790,891	888,954,396	148,920,000	
2030	8	4.2053	0.3750	0.3750	0.0000	0.6490	0.2163	574,784,797	139,954,650	80,821,550	48,257,424	48,257,424	892,075,844	-	892,075,844	5,790,891	897,866,735	148,920,000	
2031	9	4.2053	0.3750	0.3750	0.0000	0.7018	0.2339	574,784,797	147,183,671	83,231,224	48,257,424	48,257,424	901,714,540	-	901,714,540	5,790,891	907,505,430	148,920,000	
2032	10	4.2053	0.3750	0.3750	0.0000	0.7590	0.2530	608,595,667	164,119,614	90,886,538	51,096,096	51,096,096	965,794,011	-	965,794,011	6,131,532	971,925,543	157,680,000	
2033	11	4.2053	0.3750	0.3750	0.0000	0.8209	0.2736	33,810,870	9,615,131	5,215,044	2,838,672	2,838,672	54,318,389	-	54,318,389	340,641	54,659,030	8,760,000	
																Levelized Cost of Energy (PhP/kWh)		5.9489	

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REFERENCE OF COMPUTATION:

- ❖ **CRF - (P/kWh)** – Fixed CRF value in the Price Input
- ❖ **FOM (Fixed) - (P/kWh)** – Fixed FOM value in the Price Input less/without escalation
- ❖ **VOM (Fixed) - (P/kWh)** – Fixed VOM value in the Price Input less/without escalation

- ❖ **FOM (Escalating) - (P/kWh)** - value in the Price Input, Base Year, Succeeding Year = Base Year x (Annual Percent Escalation)
- ❖ **VOM (Escalating) - (P/kWh)** - value in the Price Input, Base Year, Succeeding Year = Base Year x (Annual Percent Escalation)

- ❖ **Capital Recovery - (PHP)** – (Contracted Energy – Outages Energy) x CRF
- ❖ **Fixed O&M - (PHP)** – (Contracted Energy – Outages Energy) x (Fixed FOM + Escalating FOM)
- ❖ **Variable O&M - (PHP)** – (Contracted Energy – Outages Energy) x (Fixed VOM + Escalating VOM)

- ❖ **Scheduled Outages - (PHP)** - Scheduled Outages x WESM Price
- ❖ **Unscheduled Outages - (PHP)** - Unscheduled Outages x WESM Price
- ❖ **SUB-TOTAL - (PHP)** – sum of (Capital Recovery, Fixed O&M, Variable O&M, Scheduled Outages and Unscheduled Outages)

- ❖ **Discount- (PHP)** - ((CRF + FOM + VOM) x (Capacity Fee Discount)) + (CRF + FOM + VOM) x (PPD Discount) + (Contracted Energy – Outages Energy) x (CE Discount)
- ❖ **Net of Discount - (PHP)** - SUB-TOTAL less Discount

- ❖ **VAT - (PHP)** –Sum (Scheduled Outages, Unscheduled Outages) x % WESM VAT GMR
- ❖ **TOTAL - (PHP)** – Sum (Net of Discount)

- ❖ **Contracted Energy - (kWhr)** – Total Contracted kWhr Energy
- ❖ **Levelized Cost of Energy - (PhP/kWh)** – Sum (TOTAL - (PHP))/Sum (Contracted Energy - (kWhr))

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SHEET NAME – OUTPUT_B

PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



FINANCIAL PROPOSAL

- 1. Reference for LCRB
- 2. Base rate component for ERC Hing

		TABLE A BID OFFER W/O (3.2%) PPD										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
CRF		4.21										
FOM		0.75										
VOM		0.50										
CUF	100%	5.8542	5.8928	5.9345	5.9796	6.0285	6.0813	6.1384	6.2001	6.2669	6.3392	6.4173
	90%	6.5046	6.5475	6.5939	6.6440	6.6983	6.7570	6.8204	6.8890	6.9633	7.0435	7.1303
	80%	7.3177	7.3659	7.4181	7.4746	7.5366	7.6016	7.6730	7.7502	7.8337	7.9240	8.0216
	70%	8.3631	8.4182	8.4779	8.5423	8.6121	8.6875	8.7691	8.8573	8.9528	9.0560	9.1676

PRICE CAP - Php 5.9489 per kWhr

LCOE **6.1173**

Fixed rate as indicated in PSA subject to PPD

Please follow the instructions

USING THE TEMPLATE AND TABLE B FOR BIDDER LCOE OFFER

- A. Indicate the following values or percent of discount from sheet Table_B
- 1. ___ percent (___%) of the Capacity Fee
- 2. Additional ___ percent (___%) of Prompt Payment Discount (PPD)
- 3. ___ percent (___%) of the Collection Efficiency (CE)

		TABLE B BID OFFER NET OF DISCOUNTS										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
CRF		4.21										
FOM		0.75										
VOM		0.50										
CUF	100%	5.8939	5.7313	5.7718	5.8155	5.8628	5.9140	5.9693	6.0292	6.0939	6.1639	6.2396
	90%	6.3266	6.3681	6.4131	6.4617	6.5143	6.5711	6.6326	6.6991	6.7710	6.8488	6.9329
	80%	7.1174	7.1642	7.2147	7.2694	7.3285	7.3925	7.4617	7.5365	7.6174	7.7049	7.7995
	70%	8.1342	8.1876	8.2454	8.3079	8.3755	8.4486	8.5276	8.6131	8.7056	8.8056	8.9137

LCOE **5.9489**

Reference for the Price

Bid offer are inclusive/s of the following discount/s: (As reflected from INPUT sheet under III. DISCOUNT INPUT or separate offer from Table C and will be form part of PSA)

1. 0 percent (0%) of the Capacity Fee
2. Additional 0 percent (0%) of Prompt Payment Discount (PPD)
3. Peso per kWh (Php/kWh) of the Collection Efficiency (CE)

The Supplier shall extend mandatory Prompt Payment Discount (PPD) based from the total billed amount for the following: (As indicated in the TOR and will be form part of PSA)

- 3.2%, seven (7) working days after receipt of power bill
- 2.5% ten (10) working days after receipt of power bill

Prepared by:

Approved by:

Authorized Representative

Designation

PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



SHEET NAME – OUTPUT_C

PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



FINANCIAL PROPOSAL

- 1. Reference for LCRB
- 2. Base rate component for ERC filing

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
CRF		4.21										
FOM		0.75										
VOM		0.50										
CUF	100%	5.8542	5.8928	5.9345	5.9796	6.0285	6.0813	6.1384	6.2001	6.2669	6.3392	6.4173
	90%	6.5046	6.5475	6.5939	6.6440	6.6983	6.7570	6.8204	6.8890	6.9633	7.0435	7.1303
	80%	7.3177	7.3659	7.4181	7.4746	7.5356	7.6016	7.6730	7.7502	7.8337	7.9240	8.0216
	70%	8.3631	8.4182	8.4779	8.5423	8.6121	8.6875	8.7691	8.8573	8.9528	9.0560	9.1676

PRICE CAP - Php 5.9489 per kWhr

LCOE: 6.1173

please follow the instructions

USING A SEPARATE TEMPLATE OF TABLE C FOR BIDDER LCOE OFFER

- A. Indicate the following values or percent of discount from sheet Table_C
- 1. ___ percent (___%) of the Capacity Fee
- 2. Additional ___ percent (___%) of Prompt Payment Discount (PPD)
- 3. ___ percent (___%) of the Collection Efficiency (CE)

* In case of alternative proposal from the result of template of evaluation, kindly input your offer/rate on the table C in the yellow CELLS

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
CRF		4.1474										
FOM		0.9886										
VOM		0.5580										
CUF	100%	5.6939	5.7313	5.7718	5.8155	5.8628	5.9140	5.9693	6.0292	6.0939	6.1639	6.2396
	90%	6.3266	6.3681	6.4131	6.4617	6.5143	6.5711	6.6326	6.6991	6.7710	6.8488	6.9329
	80%	7.1174	7.1642	7.2147	7.2694	7.3285	7.3925	7.4617	7.5365	7.6174	7.7049	7.7995
	70%	8.1342	8.1876	8.2454	8.3079	8.3755	8.4486	8.5276	8.6131	8.7056	8.8066	8.9137

LCOE: 5.9489

Reference for the Price CAP and LCB

26,280 87,600 96,360 105,120 131,400 140,160 148,920 148,920 148,920 157,680 8,760

Bid offer are inclusive/s of the following discount/s: (As reflected from INPUT sheet under III. DISCOUNT INPUT or separate offer from Table C and will be form part of PSA)

- 1. 0 percent (0%) of the Capacity Fee
- 2. Additional 0 percent (0%) of Prompt Payment Discount (PPD)
- 3. Peso per kWh (Php/kWh) of the Collection Efficiency (CE)

The Supplier shall extend mandatory Prompt Payment Discount (PPD) based from the total billed amount for the following: (As indicated in the TOR and will be form part of PSA)

- 3.2%, seven (7) working days after receipt of power bill
- 2.5% ten (10) working days after receipt of power bill

Prepared by:

Approved by:

Authorized Representative

Designation

PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



SHEET NAME – Table_B

COMPANY LETTER HEAD

FINANCIAL PROPOSAL

TABLE B BID OFFER NET OF DISCOUNT/S												
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
CRF		4.21										
FOM		0.75										
VOM		0.50										
CUF	100%	5.6939	5.7313	5.7718	5.8155	5.8628	5.9140	5.9693	6.0292	6.0939	6.1639	6.2396
	90%	6.3266	6.3681	6.4131	6.4617	6.5143	6.5711	6.6326	6.6991	6.7710	6.8488	6.9329
	80%	7.1174	7.1642	7.2147	7.2694	7.3285	7.3925	7.4617	7.5365	7.6174	7.7049	7.7995
	70%	8.1342	8.1876	8.2454	8.3079	8.3755	8.4486	8.5276	8.6131	8.7056	8.8056	8.9137
											LCOE	5.9489

Bid offer are inclusive/s of the following discount/s: (As reflected from INPUT sheet under III. DISCOUNT INPUT and will be form part of PSA)

1. 0 percent (0%) of the Capacity Fee
2. Additional 0 percent (0%) of Prompt Payment Discount (PPD)
3. Peso per kWh (Php/kWh) of the Collection Efficiency (CE)

The Supplier shall extend mandatory Prompt Payment Discount (PPD) based from the total billed amount for the following: (As indicated in the TOR and will be form part of PSA)

- 3.2%, seven (7) working days after receipt of power bill
- 2.5% ten (10) working days after receipt of power bill

Prepared by:

Approved by:

Authorized Representative

Designation

PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



SHEET NAME – Table_C

COMPANY LETTER HEAD

FINANCIAL PROPOSAL

TABLE C BID OFFER NET OF DISCOUNT/S												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
CRF	4.15											
FOM	0.99											
VOM	0.56											
CUF	100%	5.6939	5.7313	5.7718	5.8155	5.8628	5.9140	5.9693	6.0292	6.0939	6.1639	6.2396
	90%	6.3266	6.3681	6.4131	6.4617	6.5143	6.5711	6.6326	6.6991	6.7710	6.8488	6.9329
	80%	7.1174	7.1642	7.2147	7.2694	7.3285	7.3925	7.4617	7.5365	7.6174	7.7049	7.7995
	70%	8.1342	8.1876	8.2454	8.3079	8.3755	8.4486	8.5276	8.6131	8.7056	8.8056	8.9137

LCOE **5.9489**

Bid offer are inclusive/s of the following discount/s and will be form part of PSA.

1. 0 percent (0%) of the Capacity Fee
2. Additional 0 percent (0%) of Prompt Payment Discount (PPD)
3. Peso per kWh (Php/kWh) of the Collection Efficiency (CE)

The Supplier shall extend mandatory Prompt Payment Discount (PPD) based from the total billed amount for the following: (As indicated in the TOR and will be form part of PSA)

- 3.2%, seven (7) working days after receipt of power bill
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PANAY - GUIMARAS EC POWER CONSORTIUM, INC.



BIDDER'S INSTRUCTION MANUAL

• USING EVALUATION WORKSHEET TEMPLATE - B

1. Go to INPUT sheet and encode your values under the following:

II. PRICE INPUT

- CRF Value
- FOM Value, % Escalation and Index
- VOM Value, % Escalation and Index

III. DISCOUNT INPUT

- Discount for Capacity Fee(CRF+O&M), %
- Additional Discount above 3.2% Mandatory (PPD), %
- Discount for Collection Efficiency (CE), Php/kWh

IV. INDICES INPUT

- Indices Annual Percent Escalation for US CPI not to exceed 8.1500% CAP (2023-2033)
- Indices Annual Percent Escalation for CPI not to exceed 5.8000% CAP (2023-2033)

2. The result of LCOE sheet (cell U19) and OUTPUT_B sheet LCOE (cell P32) must be equal.
3. The result of LCOE sheet Table_B (cell P17) and OUTPUT_B sheet (cell P32) must be equal.
4. For your financial proposal, print and sign Table_B sheet.

• USING ALTERNATIVE PROPOSAL - C

1. Go to OUTPUT_C sheet and encode your alternative proposal in yellow cells in TABLE C_BID OFFER NET OF DISCOUNT/S.
2. The result of LCOE sheet (cell U19) and OUTPUT_C sheet LCOE (cell P36) must be equal.
3. The result of LCOE sheet Table_C (cell P17) and OUTPUT_C sheet (cell P36) must be equal.
4. For your financial proposal, print and sign Table_C sheet. ##