

SUMMARY

This is a summary of IPL's 2017 Resource Plan.

7.0 Evolution of IPL's Portfolio

In meeting the needs of its customers, IPL's portfolio continues to evolve to a broader mix of fuel and technology sources. This includes recent action as well as the five-year Action Plan of this 2017 IRP. Highlights of these recent and future actions include:

- The 2017 addition of the nominal 630 MW Marshalltown Generation Station gas-fired combined cycle facility;
- Gas conversion and retirements of older, less-efficient coal-fired units;
- Retirements of gas-fired intermediate and peaking units; and
- The expansion of wind in IPL's portfolio, including:
 - The 200 MW Turtle Creek PPA,
 - The acquisition of the 99 MW Franklin County Windfarm,
 - The 500 MW New Wind I Project, and
 - The proposed 500 MW New Wind II Project.

IPL's existing portfolio of renewable resources, in addition to IPL's planned new wind projects and new PPAs, are expected to allow IPL to reach a renewable energy portfolio of over 35 percent in the next five years.¹

7.1 Forecasted Capacity Position

IPL does not forecast a capacity shortfall until 2026.² The post-2025 resource additions in IPL's expansion plans (which are beyond the five-year Action Plan) cover capacity and energy obligations through the 20-year study period.³ IPL remains flexible and, due to sufficient lead-time, does not need to commit to post-2025 resource additions at this time. IPL will be able to serve load reliably, safely, responsibly, and in a cost-effective manner, with the ability to adjust its resource plans for evolving conditions and requirements.

¹ See Appendix 5A for IPL's renewable energy projection.

² See Appendix 8B for the Load and Capability projection before resource additions.

³ See Appendix 4C for the Reference Case expansion plans and Appendix 8A for the Load and Capability projection after resource additions.