

1 Q. Further to the Debt Guarantee Fee calculation provided in NP-77, reconcile:

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3 (a) the \$10.6 million Debt Guarantee Fee for the year 2000 stated on
4 page 36 of the 2000 Annual Report with the \$11.1 million Debt
5 Guarantee Fee for 2000 (based on 1999 debt) shown on NP-77; and

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7 (b) The \$1,261,093,000 base amount of debt for 2001 provided in NP-77
8 with the \$1,225,076,000 amount for 2001 total debt provided in JCR,
9 Schedule VIII.

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11 A. (a) The \$490 thousand difference is attributable to a \$49 million
12 adjustment to the closing debt balance at the end of 1999 relating to
13 net income from the sale of recall energy to Hydro Quebec.

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15 (b) Please see schedule below.

	(000's)
Base amount per NP-77	\$1,261.0
CFLCo Share Purchase Debt	\$ (27.5)
Unamortized Issue Expenses	\$ (12.2)
Long Term Leases	\$ 3.7
Base amount per JCR, Schedule VIII	\$1,225.0