

- 1 Q. Further to NP-72 (c):
- 2 (a) Confirm the month in which the dividend is assumed to be paid;
- 3 (b) provide the details behind the \$1.7 million estimate;
- 4 (c) provide the estimated impact on 2003 revenue requirement.
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- 6
- 7 A. (a) \$68 million of the dividend is assumed to be paid at the end of March
- 8 2002, with smaller payments of \$680 thousand being paid at the end
- 9 of each succeeding quarter.
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- 11 (b) Please see schedule below.

(\$ thousands)

<u>Component</u>	<u>2002</u>	<u>As Filed</u>			<u>Without \$70m dividend</u>		
		<u>WACD</u>	<u>WACC</u>	<u>Return</u>	<u>WACD</u>	<u>WACC</u>	<u>Return</u>
Rural	134,308	6.941		9,322	6.757		9,075
Other	<u>1,236,163</u>		7.399	<u>91,464</u>		7.284	<u>90,042</u>
Total	<u>1,370,471</u>			<u>100,786</u>			<u>99,117</u>

- 1 (c) The estimated impact on the 2003 revenue requirement is \$2.4
- 2 million.