

1 Q. Regarding Roberts Schedule VIII: Please update NP-217 and NP-142 from
2 the 2001 hearing.

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4 A. Please refer to NP-5 NLH (1st Revision) for an update of NP-142 (d) from the
5 2001 General Rate Application applicable to the 2004 test year. See
6 schedule on page 2 for an updated NP-217 from the 2001 General Rate
7 Application applicable to the 2004 test year.

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9 Updated NP-217 from the 2001 General Rate Application as applicable to the
10 2004 test year:

11 (000's)

12 Ratebase Return on Debt (JAB-1, page 1 of 94)

13 1,485,430 x 86.14% x 8.287% 106,034

14 Return on Debt on average balance of:

15 CWIP 62,351 x 86.14% x 8.287% 4,451

16 RSP 146,220 x 86.14% x 8.287% 10,437

17 Excess of assets over capital structure

18 (1,694,021 - 1,670,241) x 86.14% x 8.287% (1,697)

19 Rounding 1

20 Gross Interest (Average Debt x Cost of Debt)

21 1,438,696 x 8.287% 119,226

22 Total Return on average balance of

23 CWIP 62,351 x 8.322% (5,189)

24 RSP 146,220 x 8.322% (12,168)

25 Interest earned on overdue accounts (369)

26 Differences due to timing¹ 215

27 Net Interest expense, Schedule 1, J.C. Roberts

28 1st Revision - August 12, 2003 101,715

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¹ Actual allowance for funds used during construction (AFUDC) related to the CWIP and actual financing charges in the RSP will vary from that derived by multiplying the average balance by the WACC to the extent that the timing of related cash flows are not precisely at mid-year.