

1 Q. Describe the capital budget planning process used in preparing the 2004  
2 capital budget, including specific dates for each step of the capital budget  
3 process used to produce the 2004 capital budget, and the dates of review  
4 and/or approval by the Vice-Presidents, by the Management Committee and  
5 by the Board of Directors.

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8 A. The capital budget planning process is described on pages 2 to 4 of the  
9 Finance Evidence. Key dates are as follows:

10  
11 December 20, 2001: Issuance of budget instructions and timetable;  
12 December 20, 2001 -  
13 April 15, 2002: Preparation of Capital Budget proposals;  
14 April 15 - 19, 2002: Review of divisional proposals by directors and  
15 managers;  
16 April 29 - May 3, 2002: Divisional Vice-Presidents review and approve  
17 Capital Budget proposals;  
18 May 27 & June 12, 2002: Detailed review of 2003 and 2004 Capital Budget  
19 proposals by Management Committee;  
20 October 18, 2002: Directors/Managers requested to review and  
21 update 2004 Capital Budget proposals;  
22 November 12, 2002: Management Committee reviewed 2004 Capital  
23 Budget;  
24 February 19, 2003: Management Committee final review and  
25 approval of 2004 Capital Budget;  
26 February 28, 2003: Hydro's Board of Directors approved 2004  
27 Capital Budget; and,  
28 March 28, 2003 Application to the Public Utilities Board.