Q. **Reference: Finance Evidence**

Please provide the data, calculations, reports and underlying Company assumptions that support the Company's ARO for 2010 to 2015 forecast. (Finance Evidence, Schedule I, page 2 of 11, line 31)

A. Please refer to NP-NLH-091 Attachment 1 (Revision 1) for the continuity schedule from 2007 until 2018, calculations and underlying assumptions. Also, please refer to NP-NLH-091 Attachment 2 (Revision 1) for the Holyrood decommissioning report.

Newfoundland and Labrador Hydro
Asset Retirement Obligation
($ 000s)

Asset Retirement Obligations

		Actuals								Test Year				Forecast					
		2010		**2011**		**2012**		**2013**		**2014**		**2015**		**2016**		**2017**		**2018**	
Asset Retirement Costs																			
Opening		-		11,395		17,976		19,684		16,715		14,442		12,169		9,896		7,623	
Holyrood ARO Addition/Revision		11,395		5,567		3,826	Note 1	(204)		-		-		-		-		-	
PCB ARO Addition/Revision		-		2,163		(73)	Note 1	(492)		-		-		-		-		-	
Holyrood Depreciation		-		(1,149)		(1,980)		(2,212)		(2,213)		(2,213)		(2,213)		(2,213)		(2,213)	
PCB Depreciation		-		-		(64)		(62)		(60)		(60)		(60)		(60)		(60)	
Ending	Page 3	11,395	Page 3	17,976	Page 3	19,684	Page 3	16,715	Page 3	14,442	Page 3	12,169	Page 3	9,896	Page 3	7,623	Page 3	5,350	Page 3
Asset Retirement Obligation																			
Opening				11,395		19,593		24,032		24,096		24,793		25,527		26,276		27,052	
Holyrood ARO Addition/Revision		11,395		5,567		3,826		(204)		-		-		-		-		-	
PCB ARO Addition/Revision		-		2,163		(73)		(492)		-		-		-		-		-	
Holyrood Accretion		-		468		648		860		804		834		864		896		929	
PCB Accretion		-		-		68		51		48		44		41		38		34	
ARO disposed		-		-		(30)		(151)		(155)		(144)		(157)		(157)		(157)	
Ending	Page 2	11,395	Page 2	19,593	Page 2	24,032	Page 2	24,096	Page 2	24,793	Page 2	25,527	Page 2	26,276	Page 2	27,052	Page 2	27,858	Page 2

Newfoundland and Labrador Hydro
Asset Retirement Obligation - Holyrood and PCB Breakdown
($ 000s)

			Holyrood		Breakdown PCB's	Total	
31-Dec-10							
	Opening		-		-	-	
	Additions	Page 4	11,395,384		-	11,395,384	
	Accretion		-		-	-	
	Revision		-		-	-	
			11,395,384		-	11,395,384	To Page 1
31-Dec-11							
	Opening		11,395,384		-	11,395,384	
	Additions		-	Page 8	2,162,593	2,162,593	
	Accretion	Note 1	467,211		-	467,211	
	Revision	Page 5	5,567,518		-	5,567,518	
			17,430,113		2,162,593	19,592,706	To Page 1
31-Dec-12							
	Opening		17,430,113		2,162,593	19,592,706	
	Additions		-		-	-	
	Accretion	Note 1	647,824		67,624	715,449	
	Revision	Page 6	3,825,499		(72,653)	3,752,846	
	Disposals		-		(30,000)	(30,000)	
			21,903,436		2,127,564	24,031,000	To Page 1
31-Dec-13							
	Opening		21,903,436		2,127,564	24,031,000	
	Revision - Op. Bal	Page 6	(198,239)	Page 2	(491,761)	(690,000)	
			21,705,197	Page 10	1,635,803	23,341,000	
	Additions						
	Accretion	Note 1	775,667	Page 10	51,162	826,829	
	Revision - Ending		84,319			84,319	
	Disposals		-	Page 10	(151,895)	(151,895)	
			22,565,182		1,535,070	24,100,253	To Page 1
31-Dec-14							
	Opening		22,565,182		1,535,070	24,100,253	
	Additions		-		-	-	
	Accretion	Note 1	804,114	Page 10	47,815	851,929	
	Revision		-		-	-	
	Disposals		-	Page 10	(155,707)	(155,707)	
			23,369,296		1,427,178	24,796,474	To Page 1
31-Dec-15							
	Opening		23,369,296		1,427,178	24,796,474	
	Additions		-		-	-	
	Accretion	Note 1	833,632	Page 10	44,441	878,073	
	Revision		-		-	-	
	Disposals		-	Page 10	(146,044)	(146,044)	
			24,202,928		1,325,575	25,528,503	To Page 1
31-Dec-16							
	Opening		24,202,928		1,325,575	25,528,503	
	Additions		-		-	-	
	Accretion	Note 1	864,261	Page 10	41,264	905,525	
	Revision		-		-	-	
	Disposals		-	Page 10	(157,114)	(157,114)	
			25,067,190		1,209,725	26,276,915	To Page 1
31-Dec-17							
	Opening		25,067,190		1,209,725	26,276,915	
	Additions		-		-	-	
	Accretion	Note 1	896,046	Page 10	37,641	933,687	
	Revision		-		-	-	
	Disposals		-	Page 10	(157,114)	(157,114)	
			25,963,235		1,090,253	27,053,488	To Page 1
31-Dec-18							
	Opening		25,963,235		1,090,253	27,053,488	
	Additions		-		-	-	
	Accretion	Note 1	929,029	Page 10	33,905	962,934	
	Revision		-		-	-	
	Disposals		-	Page 10	(157,114)	(157,114)	
			26,892,264		967,045	27,859,309	To Page 1

Note 1: Accretion Summary

	ARO Calculation Year			
	2010 (Page 4)	2011 (Page 5)	2012 (Page 6)	TOTAL
2011	467,211	-	-	467,211
2012	486,366	161,458	-	647,824
2013	506,307	166,140	103,219	775,667
2014	527,066	170,958	106,090	804,114
2015	548,676	175,916	109,040	833,632
2016	571,171	181,018	112,072	864,261
2017	594,589	186,267	115,189	896,046
2018	618,968	191,669	118,392	929,029

A) ARO was originally calculated in 2010 but then revised 2011, 2012 and 2013 when more information was obtained and further reviews completed.

Note 2: Revision of $72,653 was reclassified from Holyrood to PCB's. No net impact.

Newfoundland and Labrador Hydro
Asset Retirement Costs - Holyrood and PCB Breakdown
($ 000s)

Asset Number	Description	Acc Cls	Start Depr	Life Mos	Cost		Acc Dep		Depreciation	NBV		Unit of Prop	Unit of Prop Description
2010													
Holyrood Total					11,395,384		-		-				
2010 Total					11,395,384	Page 1	-		-	11,395,384	Page 1		
2011													
Holyrood Total					16,962,902	Page 1	-1,149,000	Page 1	1,149,000				
PCB Total					2,162,593	Page 1	0		0				
2011 Total					19,125,495		-1,149,000		1,149,000	17,976,495	Page 1		
2012													
Holyrood Total					20,715,386	Page 1	-3,129,236	Page 1	1,980,236				
PCB Total					2,162,593	Page 1	-63,764	Page 1	63,764				
2012 Total					22,877,515		-3,193,000		2,044,000	19,684,515	Page 1		
2013													
Holyrood Total					20,590,888	Page 1	-5,348,054	Page 1	2,218,610				
PCB Total					1,597,353	Page 1	-125,453	Page 1	61,689				
2013 Total					22,188,241		-5,473,507		2,280,299	16,714,734	Page 1		
2014													
Holyrood Total					20,590,888	Page 1	-7,560,664	Page 1	2,212,610				
PCB Total					1,597,353	Page 1	-185,714	Page 1	61,689				
2014 Total					22,188,241		-7,746,378		2,280,299	14,441,863	Page 1		
2015													
Holyrood Total					20,590,888	Page 1	-9,773,274	Page 1	2,212,610				
PCB Total					1,597,353	Page 1	-245,975	Page 1	60,261				
2015 Total					22,188,241		-10,019,249		2,272,871	12,168,992	Page 1		
2016													
Holyrood Total					20,590,888	Page 1	-11,985,884	Page 1	2,212,610				
PCB Total					1,597,353	Page 1	-306,236	Page 1	60,261				
2016 Total					22,188,241		-12,292,120		2,272,871	9,896,121	Page 1		
2017													
Holyrood Total					20,590,888	Page 1	-14,198,494	Page 1	2,212,610				
PCB Total					1,597,353	Page 1	-366,497	Page 1	60,261				
2017 Total					22,188,241		-14,564,991		2,272,871	7,623,250	Page 1		
2018													
Holyrood Total					20,590,888	Page 1	-16,411,103	Page 1	2,212,610				
PCB Total					1,597,353	Page 1	-426,758	Page 1	60,261				
2018 Total					22,188,241		-16,837,861		2,272,871	5,350,380	Page 1		

Note: The asset retirement costs are added to the carrying amount of the related long-lived asset by the same amount as the liability. The balance is then amortized on a straight line basis over the same remaining life of the associated asset. Holyrood will be depreciated from 2011 to 2020, when the asset will be fully depreciated, and the transformers containing Polychlorinated Biphenyls (PCBs) will be depreciated from 2011 to 2025 when all PCBs must be disposed.

Holyrood ARO - Dec 31, 2010

Discount Rate	4.10%								
	2021	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
Original Cash Flows	1,000,000	4,000,000	4,000,000	1,000,000	2,000,000	2,000,000	3,500,000	1,500,000	1,500,000
PV Factor	0.6427	0.6174	0.5931	0.5698	0.5473	0.5258	0.5051	0.4852	0.4661
	642,750	2,469,740	2,372,469	569,757	1,094,634	1,051,522	1,767,688	727,743	699,081
Undiscounted cash flows	20,500,000								
PV @ December 31, 2010	11,395,384								
[ ]	467,211								

	Opening	Accretion	Disposal	Ending
2011	11,395,384	467,211	-	11,862,595
2012	11,862,595	486,366	-	12,348,961
2013	12,348,961	506,307	-	12,855,269
2014	12,855,269	527,066	-	13,382,335
2015	13,382,335	548,676	-	13,931,010
2016	13,931,010	571,171	-	14,502,182
2017	14,502,182	594,589	-	15,096,771
2018	15,096,771	618,968	-	15,715,739
2019	15,715,739	644,345	-	16,360,084
2020	16,360,084	670,763	-	17,030,848
2021	17,030,848	698,265	(1,000,000)	16,729,112
2022	16,729,112	685,894	(4,000,000)	13,415,006
2023	13,415,006	550,015	(4,000,000)	9,965,021
2024	9,965,021	408,566	(1,000,000)	9,373,587
2025	9,373,587	384,317	(2,000,000)	7,757,904
2026	7,757,904	318,074	(2,000,000)	6,075,978
2027	6,075,978	249,115	(3,500,000)	2,825,093
2028	2,825,093	115,829	(1,500,000)	1,440,922
2029	1,440,922	59,078	(1,500,000)	0

Holyrood ARO - Dec 31, 2011 Revision

Old Discount Rate	4.10%
New Discount Rate	2.90%

	2021	2022	2023	2024	2025	2026	2027	2028	2029
Original Cash Flows	1,000,000	4,000,000	4,000,000	1,000,000	2,000,000	2,000,000	3,500,000	1,500,000	1,500,000
Revised Cash Flows	6,750,000	6,750,000	6,750,000	6,750,000					
	5,750,000	2,750,000	2,750,000	5,750,000	(2,000,000)	(2,000,000)	(3,500,000)	(1,500,000)	(1,500,000)
Relevent rate	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%	2.90%
PV Factor	0.7514	0.7302	0.7096	0.6896	0.6702	0.6513	0.6329	0.6151	0.5978
	4,320,302	2,007,999	1,951,409	3,965,226	(1,340,339)	(1,302,565)	(2,215,246)	(922,635)	(896,633)

PV @ December 31, 2011 5,567,518 Page 2

	Opening	Accretion	Disposal	Ending
2012	5,567,518	161,458	-	5,728,976
2013	5,728,976	166,140	-	5,895,116
2014	5,895,116	170,958	-	6,066,075
2015	6,066,075	175,916	-	6,241,991
2016	6,241,991	181,018	-	6,423,008
2017	6,423,008	186,267	-	6,609,276
2018	6,609,276	191,669	-	6,800,945
2019	6,800,945	197,227	-	6,998,172
2020	6,998,172	202,947	-	7,201,119
2021	7,201,119	208,832	(5,750,000)	1,659,952
2022	1,659,952	48,139	(2,750,000)	(1,041,910)
2023	(1,041,910)	(30,215)	(2,750,000)	(3,822,125)
2024	(3,822,125)	(110,842)	(5,750,000)	(9,682,967)
2025	(9,682,967)	(280,806)	2,000,000	(7,963,773)
2026	(7,963,773)	(230,949)	2,000,000	(6,194,722)
2027	(6,194,722)	(179,647)	3,500,000	(2,874,369)
2028	(2,874,369)	(83,357)	1,500,000	(1,457,726)
2029	(1,457,726)	(42,274)	1,500,000	0

Note 1: Per CICA 3110.19 - an increase in cash flows whould be discounted at new rate

Holyrood ARO - Dec 31, 2012 Revision

Old Discount Rate	4.10%
New Discount Rate	2.78%

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2011 Cash Flows	-	6,750,000	6,750,000	6,750,000	6,750,000	-	-	-	-	-
Revised Cash Flows	330,000	1,595,000	10,201,400	17,382,530	2,563,000					
	330,000	(5,155,000)	3,451,400	10,632,530	(4,187,000)	-	-	-	-	-
Relevent rate	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%
PV Factor	0.8030	0.7812	0.7601	0.7395	0.7195	0.7001	0.6811	0.6627	0.6448	0.6273
	264,979	(4,027,292)	2,623,414	7,863,129	(3,012,651)	-	-	-	-	-

Undiscounted Revision	5,071,930
Recorded December 31, 2012	3,825,499
PV @ December 31, 2012	3,711,579
2013 Adjustment	113,920

	Opening	Accretion	Disposal	Ending
2013	3,711,579	103,219	-	3,814,798
2014	3,814,798	106,090	-	3,920,887
2015	3,920,887	109,040	-	4,029,927
2016	4,029,927	112,072	-	4,141,999
2017	4,141,999	115,189	-	4,257,188
2018	4,257,188	118,392	-	4,375,581
2019	4,375,581	121,685	-	4,497,266
2020	4,497,266	125,069	(330,000)	4,292,335
2021	4,292,335	119,370	5,155,000	9,566,704
2022	9,566,704	266,050	(3,451,400)	6,381,354
2023	6,381,354	177,465	(10,632,530)	(4,073,710)
2024	(4,073,710)	(113,290)	4,187,000	(0)

Note 1: Per CICA 3110.19 - an increase in cash flows whould be discounted at new rate

PCB Disposal Continuity

UNITS

	orig # units	Estimated PCB Units 75%	Disposal Allocation	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
XFMR Bushings																		
230 KV	120	90.0	9.9%	7.5	6.0	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	90.0
138 KV	66	49.5	5.4%	4.1	3.3	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	49.5
69/66/46 KV	171	128.3	14.0%	10.7	8.6	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	128.3
25 KV	59	44.3	4.8%	3.7	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	44.3
4.16-15 KV	226	169.5	18.6%	14.1	11.3	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	169.5
Breaker Bushings																		
230 KV	6	4.5	0.5%	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	4.5
138 KV	36	27.0	3.0%	2.2	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	27.0
69/66/46 KV	210	157.5	17.2%	13.1	10.5	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	157.5
25 KV	24	18.0	2.0%	1.5	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	18.0
4.16-15 KV	0	-	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PT's																		
230 KV	4	3.0	0.3%	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	3.0
138 KV	48	36.0	3.9%	3.0	2.4	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	36.0
69/66/46 KV	60	45.0	4.9%	3.7	3.0	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	45.0
25 KV	27	20.3	2.2%	1.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	20.3
4.16-15 KV	17	12.8	1.4%	1.1	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	12.8
CT's																		
230 KV	63	47.3	5.2%	3.9	3.2	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	47.3
138 KV	25	18.8	2.1%	1.6	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	18.8
69/66/46 KV	18	13.5	1.5%	1.1	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	13.5
25 KV	32	24.0	2.6%	2.0	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	24.0
4.16-15 KV	6	4.5	0.5%	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	4.5
Total	1218	913.5	100.0%	76.0	61.0	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	913.5

UNDISCOUNTED $ VALUES

	$ per unit	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
XFMR Bushings															
230 KV	$ 6,000	$ 44,926	$ 36,059	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251	$ 38,251
138 KV	$ 5,500	$ 22,650	$ 18,180	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285	$ 19,285
69/66/46 KV	$ 2,750	$ 29,342	$ 23,551	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983	$ 24,983
25 KV	$ 550	$ 2,025	$ 1,625	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724	$ 1,724
4.16-15 KV	$ 550	$ 7,756	$ 6,225	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604	$ 6,604
Breaker Bushings															
230 KV	$ 6,000	$ 2,246	$ 1,803	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913	$ 1,913
138 KV	$ 5,500	$ 12,355	$ 9,916	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519	$ 10,519
69/66/46 KV	$ 2,750	$ 36,034	$ 28,922	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681	$ 30,681
25 KV	$ 550	$ 824	$ 661	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701	$ 701
4.16-15 KV	$ 550	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PT's															
230 KV	$ 6,000	$ 1,498	$ 1,202	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275	$ 1,275
138 KV	$ 5,500	$ 16,473	$ 13,222	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025	$ 14,025
69/66/46 KV	$ 2,750	$ 10,296	$ 8,264	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766	$ 8,766
25 KV	$ 550	$ 927	$ 744	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789	$ 789
4.16-15 KV	$ 550	$ 583	$ 468	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497	$ 497
CT's															
230 KV	$ 6,000	$ 23,586	$ 18,931	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082	$ 20,082
138 KV	$ 5,500	$ 8,580	$ 6,886	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305	$ 7,305
69/66/46 KV	$ 2,750	$ 3,089	$ 2,479	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630	$ 2,630
25 KV	$ 550	$ 1,098	$ 881	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935
4.16-15 KV	$ 550	$ 206	$ 165	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175	$ 175
Total		$ 224,493	$ 180,185	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139	$ 191,139

DISCOUNTED $ VALUES

Discount rate	3.1270%													
PV Factor	0.9697	0.9403	0.9118	0.8841	0.8573	0.8313	0.8061	0.7817	0.7580	0.7350	0.7127	0.6911	0.6701	0.6498
PV	$ 217,686	$ 169,424	$ 174,274	$ 168,990	$ 163,866	$ 158,897	$ 154,079	$ 149,407	$ 144,877	$ 140,484	$ 136,224	$ 132,093	$ 128,088	$ 124,204
Total	$ 2,162,593													

Discount rate 3.127%

	Opening	Accretion	Disposal	Ending
2012	2,162,593	67,624	(224,493)	2,005,724
2013	2,005,724	62,719	(180,185)	1,888,258
2014	1,888,258	59,046	(191,139)	1,756,164
2015	1,756,164	54,915	(191,139)	1,619,940
2016	1,619,940	50,656	(191,139)	1,479,456
2017	1,479,456	46,263	(191,139)	1,334,580
2018	1,334,580	41,732	(191,139)	1,185,173
2019	1,185,173	37,060	(191,139)	1,031,094
2020	1,031,094	32,242	(191,139)	872,197
2021	872,197	27,274	(191,139)	708,331
2022	708,331	22,150	(191,139)	539,341
2023	539,341	16,865	(191,139)	365,067
2024	365,067	11,416	(191,139)	185,344
2025	185,344	5,796	(191,139)	0

PCB Disposal Continuity

	UNITS	orig	Estimated PCB Units	Disposal														
1		# units	80%	Allocation	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
2	**XFMR Bushings**																	
3	230 KV	126	100.8	10.1%	9.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	88.8
4	138 KV	66	52.8	5.3%	-	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	52.8
5	69/66/46 KV	174	139.2	14.0%	-	11.4	11.4	11.4	11.4	11.4	11.4	11.3	11.3	11.3	11.3	11.3	11.3	136.2
6	25 KV	59	47.2	4.7%	-	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	4.0	47.2
7	4.16-15 KV	237	189.6	19.1%	3.0	15.6	15.6	15.6	15.6	15.6	15.6	15.5	15.5	15.5	15.5	15.5	15.5	186.6
8	**Breaker Bushings**																	
9	230 KV	6	4.8	0.5%	-	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	4.8
10	138 KV	36	28.8	2.9%	6.0	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	16.8
11	69/66/46 KV	210	168.0	16.9%	12.0	12.5		12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	137.5
12	25 KV	24	19.2	1.9%	-	1.6		1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	17.6
13	4.16-15 KV	0	-	0.0%	-	-		-	-	-	-	-	-	-	-	-	-	-
14	**PT's**																	
15	230 KV	4	1.9	0.3%	-	0.2		0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	1.7
16	138 KV	48	22.6	3.9%	2.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	17.6
17	69/66/46 KV	66	31.0	5.3%	1.0	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.0	2.0	26.0
18	25 KV	27	12.7	2.2%	-	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	12.7
19	4.16-15 KV	17	8.0	1.4%	-	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	17.9	17.9	17.9	215.7
20	**CT's**																	
21	230 KV	63	41.0	5.1%	3.0	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	38.0
22	138 KV	25	16.3	2.0%	3.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	13.3
23	69/66/46 KV	18	11.7	1.4%	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	11.7
24	25 KV	32	20.8	2.6%	-	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	20.8
25	4.16-15 KV	6	3.9	0.5%	-	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	3.9
26	Total	1244	920.1	100.0%	39.0	88.7	88.7	88.7	88.7	88.7	88.7	88.7	88.7	88.7	88.7	88.7	88.7	1,049.5

27	**UNDISCOUNTED $ VALUES**	$ per unit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
28	**XFMR Bushings**														
29	230 KV	$ 7,200	$ 70,623	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280	$ 53,280
30	138 KV	$ 1,800	$ -	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920	$ 7,920
31	69/66/46 KV	$ 700	$ -	$ 7,945	$ 7,980	$ 7,980	$ 7,980	$ 7,980	$ 7,980	$ 7,910	$ 7,910	$ 7,910	$ 7,910	$ 7,910	$ 7,910
32	25 KV	$ 200	$ -	$ 787	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 800	$ 800	$ 800	$ 800
33	4.16-15 KV	$ 150	$ 490	$ 2,333	$ 2,340	$ 2,340	$ 2,340	$ 2,340	$ 2,340	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 2,325	$ 2,325
34	**Breaker Bushings**														
35	230 KV	$ 7,200	$ -	$ 2,880	$ 3,079	$ 3,079	$ 3,079	$ 3,079	$ 3,079	$ 3,079	$ 3,079	$ 2,880	$ 2,880	$ 2,160	$ 2,160
36	138 KV	$ 1,800	$ 11,771	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520
37	69/66/46 KV	$ 700	$ 9,155	$ 8,750	$ -	$ 8,750	$ 8,750	$ 8,750	$ 8,750	$ 8,750	$ 8,750	$ 8,750	$ 8,750	$ 8,750	$ 8,750
38	25 KV	$ 200	$ -	$ 320	$ -	$ 320	$ 320	$ 320	$ 320	$ 320	$ 320	$ 320	$ 320	$ 320	$ 320
39	4.16-15 KV	$ 150	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
40	**PT's**														
41	230 KV	$ 10,000	$ -	$ 1,567	$ -	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000
42	138 KV	$ 5,500	$ 11,989	$ 8,048	$ 8,250	$ 8,250	$ 8,250	$ 8,250	$ 8,250	$ 8,250	$ 8,250	$ 7,700	$ 7,700	$ 7,700	$ 7,700
43	69/66/46 KV	$ 3,200	$ 3,488	$ 6,939	$ 7,040	$ 7,040	$ 7,040	$ 7,040	$ 7,040	$ 7,040	$ 7,040	$ 7,040	$ 7,040	$ 6,400	$ 6,400
44	25 KV	$ 550	$ -	$ 582	$ 605	$ 605	$ 605	$ 605	$ 605	$ 611	$ 550	$ 550	$ 550	$ 550	$ 550
45	4.16-15 KV	$ 550	$ -	$ 9,888	$ 9,900	$ 9,900	$ 9,900	$ 9,900	$ 9,900	$ 9,900	$ 9,900	$ 9,900	$ 9,845	$ 9,845	$ 9,845
46	**CT's**														
47	230 KV	$ 10,000	$ 32,696	$ 31,625	$ 32,000	$ 32,000	$ 32,000	$ 32,000	$ 32,000	$ 32,000	$ 32,000	$ 31,000	$ 31,000	$ 31,000	$ 31,000
48	138 KV	$ 5,500	$ 17,983	$ 6,073	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,050	$ 6,600
49	69/66/46 KV	$ 3,200	$ -	$ 3,120	$ 3,200	$ 3,200	$ 3,200	$ 3,200	$ 3,200	$ 3,200	$ 3,200	$ 3,200	$ 2,912	$ 2,912	$ 2,912
50	25 KV	$ 550	$ -	$ 953	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 935	$ 990	$ 990	$ 990	$ 990
51	4.16-15 KV	$ 550	$ -	$ 179	$ 165	$ 165	$ 165	$ 165	$ 165	$ 165	$ 165	$ 165	$ 220	$ 220	$ 220
52	Total		$ 158,195	$ 155,707	$ 146,044	$ 157,114	$ 157,114	$ 157,114	$ 157,114	$ 157,034	$ 155,974	$ 154,300	$ 154,012	$ 152,652	$ 153,202

53	**DISCOUNTED $ VALUES**														
54	Discount rate	3.1270%													
55	PV Factor			0.9697	0.9403	0.9118	0.8841	0.8573	0.8313	0.8061	0.7817	0.7580	0.7350	0.7127	0.6911	0.6701
56	PV			$ 153,398	$ 146,408	$ 133,158	$ 138,907	$ 134,695	$ 130,611	$ 126,651	$ 122,748	$ 118,222	$ 113,408	$ 109,764	$ 105,495	$ 102,665

Opening Balance		2,127,891.0
Revised Balance	Note 1	$ 1,636,130
Opening Adjustment		$ 491,761

Exsiting Discount Rate	3.127%	
Revised Discount Rate	3.797%	
Discount rate Used	3.127%	** As per CGAAP, downward revision - use existing rate.*

	Opening	Accretion	Disposal	Ending	
2013	$ 1,636,130	$ 51,162	(158,195)	1,529,097	Page 2
2014	1,529,097	47,815	(155,707)	1,421,205	
2015	1,421,205	44,441	(146,044)	1,319,602	
2016	1,319,602	41,264	(157,114)	1,203,752	
2017	1,203,752	37,641	(157,114)	1,084,280	
2018	1,084,280	33,905	(157,114)	961,072	
2019	961,072	30,053	(157,114)	834,010	
2020	834,010	26,080	(157,034)	703,056	
2021	703,056	21,985	(155,974)	569,067	
2022	569,067	17,795	(154,300)	432,561	
2023	432,561	13,526	(154,012)	292,075	
2024	292,075	9,133	(152,652)	148,557	
2025	148,557	4,645	(153,202)	0	