

1 Q. **Reference: 2025 Capital Budget Application, Schedule 3, Holyrood Thermal Generating Station**
2 **Overview, page 9, section 6.0 and page 14, section 7.0.**

3 Please provide a table showing the actual and forecast capital expenditures, operating and
4 maintenance costs, and fuel costs required to operate the Holyrood plant in each year from
5 2020 to 2029F.

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8 A. Please refer to NP-NLH-003, Attachment 1 for a table showing the actual capital, operating and
9 fuel costs up to and including 2023 and forecast to 2029.

10 Forecasted capital expenditures through to 2029 were extracted from the Five-Year Capital Plan
11 included with Newfoundland and Labrador Hydro's ("Hydro") 2025 Capital Budget Application.¹
12 Hydro notes that Hatch Ltd. is currently completing an update of their 2021 Life Extension Study,
13 which may recommend changes to the Five-Year Capital Plan.

14 Forecasted operating costs through to 2029 are those reflected in Hydro's 2024 forecast
15 escalated using an equal weighting of the GDP² Implicit Price Deflator³ and forecast labour
16 increases.⁴ Estimates are based on a point-in-time forecast and are subject to change such as in
17 the event of incremental maintenance requirements or changes in operating regime.

18 Forecasted 2024 fuel costs are based on actual consumption through July 2024, with the
19 remaining months based on forecast consumption. Forecasted fuel costs through 2029 are
20 those reflected in Hydro's 2023 Production Plan and Load Forecast.

¹ "2025 Capital Budget Application," Newfoundland and Labrador Hydro, July 16, 2024, sch. 2, app. B, p. B-1.

² Gross domestic product ("GDP").

³ "Canadian – 5 year Forecast," The Conference Board of Canada, March 18, 2024.

⁴ Forecast increases of 3% per year.

Total Holyrood Thermal Generating Station Costs

2020-2029

(\$000)

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Capital	12,560	30,824	15,609	29,226	29,495	29,716	27,127	32,714	14,584	20,003
Operating	21,603	22,368	21,296	23,628	26,179	26,804	27,436	28,095	28,768	29,456
No. 6 Fuel	142,440	97,761	162,962	149,415	110,925	63,786	60,608	57,502	56,466	56,835