

- 1 **Q. (Reference Application, 2025 Capital Budget Overview, Tables 1 and 2) Please**
 2 **reproduce Tables 1 and 2 using 2023 actuals as the base comparator to the**
 3 **2026 test year included in the 2025-2026 GRA.**
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- 5 A. Current customer rates reflect Newfoundland Power's 2023 test year revenue
 6 requirement approved by the Board in Order No. P.U. 3 (2022). The 2025 and 2026
 7 revenue requirements proposed in the *2025/2026 General Rate Application* are currently
 8 under review by the Board.
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- 10 Table 1 and 2 provides the requested *pro forma* analyses, using 2023 actual and 2026
 11 test year data.¹

Table 1: Newfoundland Power <i>Pro Forma</i> Contribution to Revenue Requirement (\$millions)			
	2023 Actual <i>Pro Forma</i>	2026 Test Year	Change
Actual	247.7	292.8	18.2%
Inflation Adjusted ²	257.5	288.1	11.9%

Table 2: Newfoundland Power <i>Pro Forma</i> Contribution to Customer Rates (¢/kWh)			
	2023 Actual <i>Pro Forma</i>	2026 Test Year	Change
Actual	4.18	4.90	17.2%
Inflation Adjusted	4.34	4.82	11.1%

¹ Revenue requirement and contribution to customer rate calculations exclude purchase power costs and deferred cost recoveries and amortizations.

² Inflation adjusted in 2025 dollars based on the GDP Deflator for Canada.