

Incremental Revenue Requirement Impacts ( ) After In-Service for Major Capital Projects

EB-25

	Bipole III		Keeyask		Conawapa			Total	
	Update	CEFO9	CEFO9	CEFO9	CEFO9	CEFO9	CEFO9	CEFO9	Change
1 Capital Cost	\$ 3,280	\$ 2,248	\$ 5,637	\$ 4,592	\$ 7,771	\$ 6,235	\$ 16,688	\$ 13,074	\$ 3,614
2 Revenue	26	26	294	294	543	543	863	863	-
3 Expenses									
4 OM&A, Depreciation, Capital Tax and Water Rentals	99	68	124	101	197	158	420	327	93
5 Finance Expense	231	158	347	283	513	412	1,091	853	238
6 Total Expenses	330	225	471	383	710	570	1,512	1,180	332
7 Estimated Incremental Revenue Requirement	\$ 304	\$ 199	\$ 177	\$ 89	\$ 167	\$ 27	\$ 649	\$ 317	\$ 332

Notes

1. CEF09 figures sourced from PUB/MH I-197
2. Capital Cost estimates sourced from CEF10-1 and CEF09-1
3. Revenues are assumed to not change from that presented in PUB/MH I-197 for the purpose of this analysis.
4. Expenses and incremental revenue requirement impacts for the CEF10/Update have been increase proportionally to the change in capital cost estimates of the respective project.

THE PUBLIC UTILITIES BOARD

Exhibit No. PUB-25

Re: MH GRA 2011

June 9/11  
DATE

SECRETARY