

Undertaking 32

\$63M variance in Grant Thornton June 12, 2015 Report, Page 115, Table 87 – provide a breakout as to reasons and whether any are deferrals, what is the schedule to get the work completed, etc.

The \$63 million variance in Grant Thornton June 12, 2015 report, page 115, Table 87 represents the difference in the 2014 Test Year capital expenditures and the 2014 actual. The variance is due to:

Description	Variance Reason	Completion	
		Year	\$ millions
Multi-year projects			
Labrador West Transmission Project	Project on hold	N/A	26.5
100MW (Nominal) CT Addition - Holyrood	Schedule change	2015	14.6
Generation Capacity - HPD, NAN, LAL	Schedule change	2015	3.3
230kV Transmission Line - Bay D'Espoir to Western Avalon	Schedule change	2018	2.4
Upgrade Circuit Breakers - Various Sites	Material delivery delays	2015	2.1
Refurbish Anchors and Footings TL202 and TL206	Outage restrictions	2016	1.0
Replace Vehicles and Aerial Devices - Various Sites (2014-2015)	Material delivery delays	2015	0.9
Projects completed for less than budget			10.0
Other various projects			0.9
Cancelled projects			0.7
			62.4