

1 **Q. Please complete the following table:**
 2

Year	Average Rate Base (\$) A	Net Additions to Rate Base (\$) B	Percent Growth in Rate Base (%) C = B/A	Cumulative Growth in Rate Base (%) Subtotal of C
2000				
2001				
2002				
2003				
2004				
2005				
2006				
2007				
2008				
2009				
2010				
2011				
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019 Forecast				
2020 Forecast				
2021 Forecast				
2022 Forecast				
2023 Forecast				

3 A. Please see Attachment A to this response for a table detailing the changes in
 4 Newfoundland Power’s average rate base for the period 1999 to 2023F.

**Newfoundland Power
Average Rate Base
1999 to 2023 Forecast**

Newfoundland Power Inc.
Average Rate Base
1999 to 2023 Forecast

Year	Average Rate Base ¹ (\$000s)	Change from Previous Year (\$000s)	Change from Previous Year (%)	Cumulative Change from 1999 (%)
1999	505,688	-	-	-
2000	520,979	15,291	3.0	3.0
2001	545,162	24,183	4.6	7.8
2002	573,337	28,175	5.2	13.4
2003 ²	675,730	102,393	17.9	33.6
2004	715,111	39,381	5.8	41.4
2005	745,446	30,335	4.2	47.4
2006 ³	752,917	7,471	1.0	48.9
2007	793,703	40,786	5.4	57.0
2008	820,876	27,173	3.4	62.3
2009	848,493	27,617	3.4	67.8
2010	875,210	26,717	3.1	73.1
2011 ⁴	876,356	1,146	0.1	73.3
2012 ⁴	883,045	6,689	0.8	74.6
2013	915,820	32,775	3.7	81.1
2014	964,930	49,110	5.4	90.8
2015	1,019,082	54,152	5.6	101.5
2016	1,061,044	41,962	4.1	109.8
2017	1,092,254	31,210	2.9	116.0
2018	1,117,341	25,087	2.3	121.0
2019F ⁵	1,151,933	34,592	3.1	127.8
2020F ⁵	1,186,925	34,992	3.0	134.7
2021F ⁵	1,221,387	34,462	2.9	141.5
2022F ⁵	1,267,610	46,223	3.8	150.7
2023F ⁵	1,315,923	48,313	3.8	160.2

¹ As reported in Return 3 filed with Newfoundland Power's Annual Returns to the Board.

² In Order No. P.U. 19 (2003) the Board approved the inclusion of deferred charges in Newfoundland Power's average rate base calculation. The inclusion of deferred charges is neutral in terms of its impact on Newfoundland Power's total allowed return and revenue requirement.

³ In 2006, as per Order No. P.U. 40 (2005), Newfoundland Power was required to deduct the average value of the 2005 Unbilled Revenue (\$21.4 million) in the calculation of average rate base.

⁴ Average rate base in 2011 and 2012 reflects the sale of support structures to Bell Aliant. The sale was approved in Order No. P.U. 21 (2011).

⁵ *Pro forma* average rate base forecasts for 2019 through 2023 are based on (i) capital expenditures included in the 5-year Capital Plan as filed in Newfoundland Power's 2020 *Capital Budget Application* and (ii) the latest management estimates of rate base additions, deductions and allowances for the period.