

1 Q. **Volume 1 (1st Revision), Chapter 4: Finance**

2 Please complete the following table providing a summary of annual capital
3 expenditures for 2012 through 2016.

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Capital Expenditures					
	2012	2013	2014	2015	2016
Approved Capital Budget					
Order No.	P.U. 2 & 5 (2012)	P.U. 2 & 4 (2013)	P.U. 42 (2013)	P.U. 50 (2014)	P.U. 33 (2015)
A Approved Budget Amount (\$000)					
B Actual Expenditure (\$000)					
C Carryover to Future Years (\$000)					
Percent Complete (B/A*100%)					
Supplemental Capital Expenditures					
D Total Supplemental Approvals (\$000)					
E Actual Supplemental Expenditure (\$000)					
Percent Complete (E/D*100%)					

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7 A. Hydro's 2014-2016 budget and actual expenditures include the construction of the
8 Labrador West Transmission which was approved by OC2014-033, on February 2,
9 2014. However, on September 2014, work on the line was suspended which
10 resulted in expenditures being lower than budgeted. As a result, Hydro has
11 excluded the project for the percentage of completion purposes. Please refer to
12 Table 1 for the summary of annual capital expenditures.

Table 1 Summary of Annual Capital Expenditures (\$000s)

		2012 ¹	2013 ²	2014 ³	2015 ⁴	2016 ⁵
Approved Capital Budget						
A	Approved Budget Amount	76,992	62,273	97,805	76,833	183,083
B	Actual Expenditure	73,860	60,605	88,220	83,150	177,091
C	Carryover to Future Years	19,501	15,456	35,771	8,300	38,256
	Percent Complete (B/A*100%) ⁶	96%	97%	90%	108%	97%
Supplemental Capital Expenditures						
D	Total Supplemental Approvals	7,092	36,268	167,340	198,573	158,479
E	Actual Supplemental Expenditure	3,392	24,334	116,508	41,969	26,850
	Percent Complete (E/D*100%) ⁶	48%	67%	70%	22%	17%
Supplemental Capital Expenditures Excluding OC2014-33						
D	Total Supplemental Approvals	7,092	36,268	129,856	35,428	29,516
E	Actual Supplemental Expenditure	3,392	24,334	105,512	41,341	26,097
	Percent Complete (E/D*100%) ⁷	48%	67%	82%	117%	89%

¹ Approved in Order No. P.U. 2(2012) and P.U. 5(2012).

² Approved in Order No. P.U. 2(2013) and P.U. 4(2013).

³ Approved in Order No. P.U. 42(2013).

⁴ Approved in Order No. P.U. 50(2014).

⁵ Approved in Order No. P.U. 33(2015).

⁶ Note this does not represent project completion rate.

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