

- 1 **Q. (Reference Application) Please provide a table of annual values from 1994 to**
2 **2026 inclusive (with forecasts for 2024 through 2026) for the following**
3 **items: NP's net plant investment, NP's rate base, number of customers, the**
4 **GDP deflator, net plant investment expressed in real terms using the GDP**
5 **deflator, rate base expressed in real terms using the GDP deflator, net plant**
6 **in real terms per customer, and real rate base per customer.**
7
- 8 A. Attachment A provides a table of annual values from 1994 to 2026 forecast for the
9 Company's net plant investment and rate base in nominal and real terms, number of
10 customers and GDP deflator. It also provides the net plant investment and rate base per
11 customer in real terms.
12
- 13 From 1994 to 2026, the net plant investment in real terms per customer is forecast to
14 increase by 14.3%, or an average annual increase of 0.4%.¹ The rate base in real terms
15 per customer is forecast to increase by 15.6%, or an average annual increase of 0.5%.²

¹ $(\$5,054 - \$4,420)/\$4,420 = 14.3\% / 32 = 0.4\%$.

² $(\$5,065 - \$4,380)/\$4,380 = 15.6\% / 32 = 0.5\%$.

ATTACHMENT A:

Newfoundland Power Inc. Net Plant Investment and Rate Base in Real
Terms per Customer

Newfoundland Power Inc.
Net Plant Investment and Rate Base in Real Terms per Customer
For the Years 1994 to 2026 Forecast

Year ¹	Nominal Amounts (\$000s)		(000s)	Deflator	Inflation Adjusted (\$000s)		Amount per Customer (\$)	
	Net Plant Investment	Rate Base			Net Plant Investment (Real)	Rate Base (Real)	Net Plant Investment (Real)/Customer	Rate Base (Real)/Customer
1994	464,364	460,204	206	0.51	910,518	902,361	4,420	4,380
1995	464,728	463,053	208	0.53	876,845	873,685	4,216	4,200
1996	465,837	467,141	210	0.53	878,938	881,398	4,185	4,197
1997	467,654	471,504	212	0.54	866,026	873,156	4,085	4,119
1998	484,289	489,644	214	0.54	896,831	906,748	4,191	4,237
1999	497,814	505,488	214	0.55	905,116	919,069	4,230	4,295
2000	511,314	520,475	215	0.57	897,042	913,114	4,172	4,247
2001	543,141	553,586	217	0.58	936,450	954,459	4,315	4,398
2002	565,150	576,639	219	0.59	957,881	977,354	4,374	4,463
2003	600,875	610,975	222	0.61	985,041	1,001,598	4,437	4,512
2004	629,758	639,297	224	0.63	999,616	1,014,757	4,463	4,530
2005	650,492	659,797	227	0.65	1,000,757	1,015,072	4,409	4,472
2006	668,621	680,088	230	0.67	997,942	1,015,057	4,339	4,413
2007	698,491	794,661	232	0.69	1,012,306	1,151,683	4,363	4,964
2008	720,501	819,005	236	0.72	1,000,696	1,137,507	4,240	4,820
2009	747,382	849,450	239	0.70	1,067,689	1,213,500	4,467	5,077
2010	778,290	873,433	243	0.72	1,080,958	1,213,101	4,448	4,992
2011	766,739	849,929	247	0.74	1,036,134	1,148,553	4,195	4,650
2012	806,024	885,874	252	0.75	1,074,699	1,181,165	4,265	4,687
2013	846,173	921,824	256	0.76	1,113,386	1,212,926	4,349	4,738
2014	913,089	984,039	259	0.78	1,170,627	1,261,588	4,520	4,871
2015	962,883	1,028,136	262	0.77	1,250,497	1,335,242	4,773	5,096
2016	1,010,256	1,064,388	264	0.78	1,295,200	1,364,600	4,906	5,169
2017	1,041,059	1,091,540	266	0.80	1,301,324	1,364,425	4,892	5,129
2018	1,072,764	1,114,342	268	0.81	1,324,400	1,375,731	4,942	5,133
2019	1,119,856	1,160,006	269	0.82	1,365,678	1,414,641	5,077	5,259
2020	1,148,140	1,168,243	270	0.83	1,383,301	1,407,522	5,123	5,213
2021	1,190,045	1,200,416	272	0.90	1,322,272	1,333,796	4,861	4,904
2022	1,218,074	1,223,086	274	0.96	1,268,827	1,274,048	4,631	4,650
2023	1,305,971	1,312,907	275	0.98	1,332,623	1,339,701	4,846	4,872
2024F	1,359,135	1,364,760	276	1.00	1,359,135	1,364,760	4,924	4,945
2025F	1,404,549	1,406,601	277	1.02	1,377,009	1,379,021	4,971	4,978
2026F	1,447,054	1,450,437	278	1.03	1,404,907	1,408,191	5,054	5,065

¹ In Order No. P.U. 19 (2003), the Board approved a change in Average Rate Base to include Average Deferred Charges beginning in 2003. In 2011, Net Plant Investment and Rate Base reflects the sale of poles to Bell Aliant Regional Communications Inc. The pole sale was approved by the Board in Order No. P.U. 21 (2011).