

**Chemin Vanier Reinforcement
Financial Feasibility - 55 year Horizon
Rate Impact Analysis**

Dollars	Year 1 2004	Year 2 2005	Year 3 2006	Year 4 2007	Year 5 2008	Year 6 2009	Year 7 2010	Year 8 2011	Year 9 2012	Year 10 2013	Year 11 2014
REVENUE											
A. Effective Project Revenue	183,597	556,679	905,620	1,213,932	1,515,178	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568
B. Year "0" Revenue (2004 Rate Case)	51,633,000										
C. Total Revenue (year "0" + projected revenue)	51,633,000	51,816,597	52,189,679	52,538,620	52,846,932	53,148,178	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568
REVENUE REQUIREMENT											
D. Effective Project Revenue Requirement	247,244	671,263	1,017,843	1,322,638	1,618,102	1,757,271	1,744,226	1,731,109	1,717,921	1,704,667	1,691,349
E. Year "0" Revenue Requirement	51,633,000										
F. Total Revenue Requirement (year "0" + project rev.req.)	51,633,000	51,880,244	52,304,263	52,650,843	52,955,638	53,251,102	53,390,271	53,377,226	53,364,109	53,350,921	53,337,667
(D - A) DEFICIENCY or RATE IMPACT	63,647	114,584	112,223	108,706	102,924	89,703	76,658	63,541	50,354	37,099	23,781
(D - A) / C % Rate Impact vs Yr 0	0.12%	0.22%	0.21%	0.21%	0.19%	0.17%	0.14%	0.12%	0.09%	0.07%	0.04%

LEVELIZED RATE IMPACT CALCULATION

L. Rate Impact (D -A)		63,647	114,584	112,223	108,706	102,924	89,703	76,658	63,541	50,354	37,099	23,781
M. \$ Levelized Impact (55 yrs.)	Disc. Rate of	(10,273)										
N. Levelized Revenue	8.34%	53,013,012										
O. % Levelized Impact		-0.019%	(10,041)	(10,114)	(10,181)	(10,241)	(10,299)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)

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Dollars	Year 12 2015	Year 13 2016	Year 14 2017	Year 15 2018	Year 16 2019	Year 17 2020	Year 18 2021	Year 19 2022	Year 20 2023	Year 21 2024	Year 22 2025
REVENUE											
A. Effective Project Revenue	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568
B. Year "0" Revenue (2004 Rate Case)											
C. Total Revenue (year "0" + projected revenue)	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568
REVENUE REQUIREMENT											
D. Effective Project Revenue Requirement	1,677,969	1,664,529	1,651,033	1,637,483	1,623,879	1,610,226	1,596,524	1,582,776	1,568,984	1,555,148	1,541,272
E. Year "0" Revenue Requirement											
F. Total Revenue Requirement (year "0" + project rev.req.)	53,310,969	53,297,529	53,284,033	53,270,483	53,256,879	53,243,226	53,229,524	53,215,776	53,201,984	53,188,148	53,174,272
(D - A) DEFICIENCY or RATE IMPACT	10,401	(3,038)	(16,534)	(30,085)	(43,688)	(57,342)	(71,044)	(84,792)	(98,584)	(112,420)	(126,296)
(D - A) / C % Rate Impact vs Yr 0	0.02%	-0.01%	-0.03%	-0.06%	-0.08%	-0.11%	-0.13%	-0.16%	-0.18%	-0.21%	-0.24%

LEVELIZED RATE IMPACT CALCULATION

L. Rate Impact (D -A)		10,401	(3,038)	(16,534)	(30,085)	(43,688)	(57,342)	(71,044)	(84,792)	(98,584)	(112,420)	(126,296)
M. \$ Levelized Impact (55 yrs.)	Disc. Rate of											
N. Levelized Revenue	8.34%											
O. % Levelized Impact		(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)

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Dollars	Year 23 2026	Year 24 2027	Year 25 2028	Year 26 2029	Year 27 2030	Year 28 2031	Year 29 2032	Year 30 2033	Year 31 2034	Year 32 2035	Year 33 2036
REVENUE											
A. Effective Project Revenue	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,667,568	1,621,616	1,621,616	1,621,616
B. Year "0" Revenue (2004 Rate Case)											
C. Total Revenue (year "0" + projected revenue)	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,300,568	53,254,616	53,254,616	53,254,616
REVENUE REQUIREMENT											
D. Effective Project Revenue Requirement	1,522,433	1,495,601	1,470,282	1,447,524	1,425,949	1,409,067	1,399,428	1,389,760	1,349,577	1,339,853	1,330,103
E. Year "0" Revenue Requirement											
F. Total Revenue Requirement (year "0" + project rev.req.)	53,155,433	53,128,601	53,103,282	53,080,524	53,058,949	53,042,067	53,032,428	53,022,760	52,982,577	52,972,853	52,963,103
(D - A) DEFICIENCY or RATE IMPACT	(145,135)	(171,967)	(197,286)	(220,044)	(241,619)	(258,501)	(268,140)	(277,808)	(272,039)	(281,763)	(291,513)
(D - A) / C % Rate Impact vs Yr 0	-0.27%	-0.32%	-0.37%	-0.41%	-0.45%	-0.48%	-0.50%	-0.52%	-0.51%	-0.53%	-0.55%

LEVELIZED RATE IMPACT CALCULATION

L. Rate Impact (D -A)	(145,135)	(171,967)	(197,286)	(220,044)	(241,619)	(258,501)	(268,140)	(277,808)	(272,039)	(281,763)	(291,513)
M. \$ Levelized Impact (55 yrs.)											
N. Levelized Revenue											
O. % Levelized Impact	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,329)	(10,320)	(10,320)	(10,320)

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**Chemin Vanier Reinforcement
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Dollars	Year 34 2037	Year 35 2038	Year 36 2039	Year 37 2040	Year 38 2041	Year 39 2042	Year 40 2043	Year 41 2044	Year 42 2045	Year 43 2046	Year 44 2047
REVENUE											
A. Effective Project Revenue	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616
B. Year "0" Revenue (2004 Rate Case)											
C. Total Revenue (year "0" + projected revenue)	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616
REVENUE REQUIREMENT											
D. Effective Project Revenue Requirement	1,320,327	1,309,893	1,297,594	1,257,913	1,212,789	1,186,598	1,164,366	1,145,596	1,137,183	1,137,600	1,138,001
E. Year "0" Revenue Requirement											
F. Total Revenue Requirement (year "0" + project rev.req.)	52,953,327	52,942,893	52,930,594	52,890,913	52,845,789	52,819,598	52,797,366	52,778,596	52,770,183	52,770,600	52,771,001
(D - A) DEFICIENCY or RATE IMPACT	(301,289)	(311,723)	(324,022)	(363,703)	(408,827)	(435,018)	(457,250)	(476,020)	(484,433)	(484,016)	(483,615)
(D - A) / C % Rate Impact vs Yr 0	-0.57%	-0.59%	-0.61%	-0.68%	-0.77%	-0.82%	-0.86%	-0.89%	-0.91%	-0.91%	-0.91%

LEVELIZED RATE IMPACT CALCULATION

L. Rate Impact (D -A)	(301,289)	(311,723)	(324,022)	(363,703)	(408,827)	(435,018)	(457,250)	(476,020)	(484,433)	(484,016)	(483,615)
M. \$ Levelized Impact (55 yrs.)											
N. Levelized Revenue											
O. % Levelized Impact	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)

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Dollars	Year 45 2048	Year 46 2049	Year 47 2050	Year 48 2051	Year 49 2052	Year 50 2053	Year 51 2054	Year 52 2055	Year 53 2056	Year 54 2057	Year 55 2058
REVENUE											
A. Effective Project Revenue	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616	1,621,616
B. Year "0" Revenue (2004 Rate Case)											
C. Total Revenue (year "0" + projected revenue)	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616	53,254,616
REVENUE REQUIREMENT											
D. Effective Project Revenue Requirement	1,138,386	1,138,756	1,139,110	1,139,451	1,139,778	1,140,092	1,140,393	1,140,682	1,140,960	1,141,226	1,141,482
E. Year "0" Revenue Requirement											
F. Total Revenue Requirement (year "0" + project rev.req.)	52,771,386	52,771,756	52,772,110	52,772,451	52,772,778	52,773,092	52,773,393	52,773,682	52,773,960	52,774,226	52,774,482
(D - A) DEFICIENCY or RATE IMPACT	(483,230)	(482,860)	(482,505)	(482,165)	(481,838)	(481,524)	(481,223)	(480,934)	(480,656)	(480,389)	(480,133)
(D - A) / C % Rate Impact vs Yr 0	-0.91%	-0.91%	-0.91%	-0.91%	-0.90%	-0.90%	-0.90%	-0.90%	-0.90%	-0.90%	-0.90%

LEVELIZED RATE IMPACT CALCULATION

L. Rate Impact (D -A)	(483,230)	(482,860)	(482,505)	(482,165)	(481,838)	(481,524)	(481,223)	(480,934)	(480,656)	(480,389)	(480,133)
M. \$ Levelized Impact (55 yrs.)											
N. Levelized Revenue											
O. % Levelized Impact	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)	(10,320)