

## **Annexe 5**

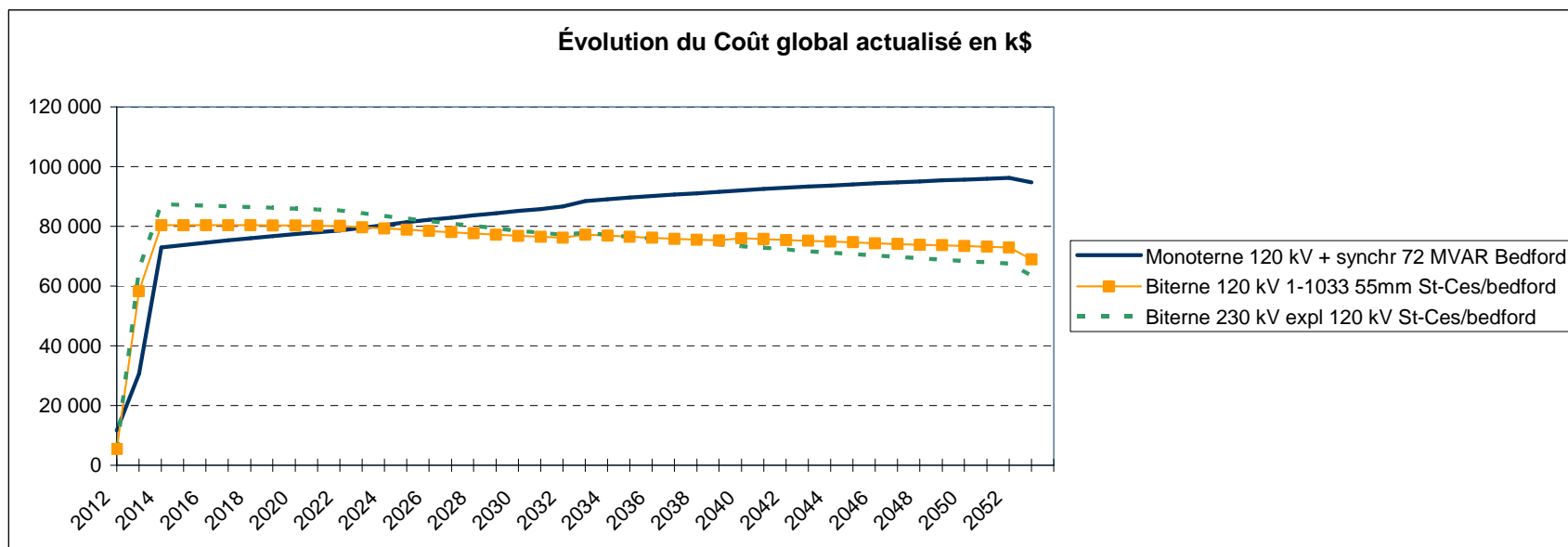
### **Analyse économique**



## Projet St-Césaire - Bedford

### Analyse économique

<i>k\$ actualisés</i>	monoterne 120 kV + synchr 72 MVAR Bedford (var1)	Biterne 120 kV 1-1033 55mm St-Ces/bedford (var2)	Biterne 230 kV expl 120 kV St-Ces/bedford (var3)
<b>Investissements (+)</b>	73 005,262	84 195,361	90 866,371
<b>Valeur résiduelle (-)</b>	1 731,708	3 734,640	3 636,322
<b>Revenus et charges évitées (-)</b>	0,000	0,000	0,000
Revenus (-)	0,000	0,000	0,000
Charges évitées (-)	0,000	0,000	0,000
<b>Dépenses (+)</b>	23 494,696	-11 464,495	-23 661,353
<b>Coût global actualisé (CGA)</b>	<b>94 768,250</b>	<b>68 996,226</b>	<b>63 568,696</b>





2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
80,817	478,318	3 871,209	59,210	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	16 796,248
1 615,525	1 647,836	1 680,793	1 714,408	1 748,697	1 783,671	1 819,344	1 855,731	1 892,845	1 930,702	1 969,316	2 008,703	2 048,877	2 089,854	2 131,651	2 174,284	2 217,770	2 262,126	2 307,368	2 353,515	2 400,586	2 448,597	2 497,569
284,899	274,423	263,948	253,472	270,006	258,168	246,331	234,493	222,656	210,819	198,981	187,144	175,306	163,469	151,632	139,794	127,957	116,119	104,282	92,444	80,607	68,770	56,932
1 900,424	1 922,259	1 944,740	1 967,880	2 018,702	2 041,839	2 065,675	2 090,224	2 115,501	2 141,521	2 168,298	2 195,847	2 224,183	2 253,323	2 283,283	2 314,079	2 345,727	2 378,245	2 411,650	2 445,960	2 481,193	2 517,367	2 554,502
-1 981,241	-2 400,577	-5 815,949	-2 027,091	-2 018,702	-2 041,839	-2 065,675	-2 090,224	-2 115,501	-2 141,521	-2 168,298	-2 195,847	-2 224,183	-2 253,323	-2 283,283	-2 314,079	-2 345,727	-2 378,245	-2 411,650	-2 445,960	-2 481,193	-2 517,367	14 241,746
-691,303	-792,465	-1 816,429	-598,969	-564,334	-540,031	-516,884	-494,831	-473,817	-453,788	-434,693	-416,485	-399,117	-382,549	-366,738	-351,648	-337,241	-323,484	-310,344	-297,791	-285,796	-274,332	1 468,337
-85 804,820	-86 597,285	-88 413,715	-89 012,683	-89 577,018	-90 117,049	-90 633,933	-91 128,764	-91 602,581	-92 056,368	-92 491,061	-92 907,546	-93 306,663	-93 689,212	-94 055,950	-94 407,598	-94 744,839	-95 068,323	-95 378,668	-95 676,459	-95 962,255	-96 236,587	-94 768,250
0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
87,168	517,588	4 191,131	64,422	0,000	0,000	0,000	0,000	594,729	4 813,362	73,621	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	36 223,157
-1 431,339	-1 460,231	-1 489,436	-1 519,225	-1 549,609	-1 580,601	-1 612,213	-1 644,458	-1 677,347	-1 710,894	-1 745,112	-1 780,014	-1 815,614	-1 851,926	-1 888,965	-1 926,744	-1 965,279	-2 004,585	-2 044,676	-2 085,570	-2 127,281	-2 169,827	-2 213,224
330,363	318,786	307,210	295,634	284,214	273,573	262,933	252,293	241,653	231,012	220,372	209,732	199,091	188,450	177,809	167,168	156,527	145,886	135,245	124,604	113,963	103,322	92,681
-1 101,237	-1 141,445	-1 182,226	-1 223,591	-1 265,396	-1 307,028	-1 349,280	-1 392,165	-1 435,694	-1 479,881	-1 524,740	-1 570,279	-1 616,493	-1 663,381	-1 710,944	-1 759,266	-1 808,347	-1 858,186	-1 908,784	-1 960,141	-2 012,257	-2 065,134	-2 118,771
1 014,069	623,857	-3 008,905	1 159,169	1 265,396	1 307,028	1 349,280	1 392,165	840,966	-3 333,480	1 451,119	1 493,194	1 543,371	1 594,260	1 645,875	1 698,231	1 751,343	1 805,225	1 859,893	1 915,363	1 971,652	2 028,774	38 309,904
353,834	205,944	-939,737	342,514	353,745	345,686	337,624	329,575	188,354	-706,364	290,915	283,213	276,949	270,659	264,359	258,064	251,788	245,543	239,341	233,192	227,105	221,087	3 949,785
-76 465,568	-76 259,624	-77 199,361	-76 856,848	-76 503,102	-76 157,416	-75 819,792	-75 490,217	-75 301,862	-76 008,226	-75 717,311	-75 434,098	-75 157,148	-74 886,489	-74 622,131	-74 364,067	-74 112,280	-73 866,737	-73 627,396	-73 394,203	-73 167,099	-72 946,012	-68 986,226
0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
82,433	487,885	3 948,633	60,395	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	35 269,548
-2 523,862	-2 574,339	-2 625,826	-2 678,342	-2 731,909	-2 786,547	-2 842,278	-2 899,124	-2 957,106	-3 016,249	-3 076,574	-3 138,105	-3 200,867	-3 264,984	-3 330,182	-3 396,786	-3 464,722	-3 534,016	-3 604,696	-3 676,790	-3 750,326	-3 825,333	-3 901,839
364,451	351,867	339,283	326,700	341,821	328,784	315,748	302,711	289,674	276,637	263,600	250,564	237,527	224,490	211,453	198,416	185,380	172,343	159,306	146,269	133,232	120,195	107,159
-2 159,411	-2 222,472	-2 286,543	-2 351,643	-2 390,088	-2 457,763	-2 526,531	-2 596,413	-2 667,432	-2 739,611	-2 812,973	-2 887,541	-2 963,340	-3 040,395	-3 118,729	-3 198,369	-3 279,342	-3 361,673	-3 445,390	-3 530,521	-3 617,094	-3 705,137	-3 794,681
2 076,978	1 734,588	-1 662,090	2 291,248	2 390,088	2 457,763	2 526,531	2 596,413	2 667,432	2 739,611	2 812,973	2 887,541	2 963,340	3 040,395	3 118,729	3 198,369	3 279,342	3 361,673	3 445,390	3 530,521	3 617,094	3 705,137	39 064,228
724,708	572,613	-519,102	677,023	668,156	650,036	632,201	614,664	597,435	580,523	563,935	547,678	531,755	516,171	500,927	486,025	471,465	457,248	443,372	429,835	416,635	403,769	4 027,557
-77 836,617	-77 266,005	-77 785,107	-77 106,084	-76 439,927	-75 789,891	-75 157,690	-74 543,026	-73 945,591	-73 365,068	-72 801,133	-72 253,455	-71 721,700	-71 205,529	-70 704,602	-70 210,578	-69 747,112	-69 289,864	-68 846,493	-68 416,658	-68 000,023	-67 596,253	-63 566,696

## Paramètres du projet

Paramètres	Normalisés	HQ TransÉnergie					
Date des paramètres	28-mai-12						
Taux des frais de garantie	0,50%						
Taux d'actualisation de long terme	5,698%						
		Structure de capital	Part	Coût de long terme			
		Dette	70%	5,401%			
		capitaux propres	30%	6,391%			
		2012	2013	2014	2015	2016	2017
Taux pour frais d'emprunts à capitaliser		6,838%	6,838%	6,838%	6,838%	6,838%	6,838%
Taux pour la charge d'intérêt (excluant frais de garantie)		4,901%	4,901%	4,901%	4,901%	4,901%	4,901%