

Date : 2/11/2014 11:49:19 AM  
 From : "Brewer, Donna"  
 To : "Morris, Paul J."  
 Cc : "Mundon, Tansy" , "Bown, Charles W." , "Myrden, Paul"  
 Subject : FW: Minister Request  
 Attachment : Minister Request 13.11.01.pdf;ATT114302.jpg;

Minister is doing pre-budget consultations tomorrow and she wanted the information on LCP. Is this still the latest (public information) that she can provide?

If not I need a revised table or note ASAP!!

Sincerely,

Donna Brewer, CA  
 Deputy Minister  
 Department of Finance

From: AuburnWarren@nalcorenergy.com [mailto:AuburnWarren@nalcorenergy.com]  
 Sent: Friday, November 01, 2013 1:58 PM  
 To: Myrden, Paul  
 Cc: Brewer, Donna; DSturge@nalcorenergy.com; JamesMeaney@nalcorenergy.com; Morris, Paul J.; RobHull@nalcorenergy.com; Bown, Charles W.  
 Subject: Re: Minister Request

Good afternoon Paul,

As discussed please find attached summary for your review.

Cheers!  
 Auburn



Auburn Warren, CA  
 Manager, Investment Evaluation  
 Nalcor Energy  
 t. 709-737-1256 e. 709-725-1141  
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 w. [nalcorenergy.com](http://nalcorenergy.com)

From: "Myrden, Paul" <pmyrden@gov.nl.ca>  
 To: <DSturge@nalcorenergy.com>, <RobHull@nalcorenergy.com>, <JamesMeaney@nalcorenergy.com>, "Auburn Warren/NLHydro" <AuburnWarren@nalcorenergy.com>  
 Cc: "Morris, Paul J." <pmorris@gov.nl.ca>, "Brewer, Donna" <dbrewer@gov.nl.ca>  
 Date: 10/18/2013 04:14 PM  
 Subject: Minister Request

Hi guys

Minister Marshall has asked to be provided with the following financial information:

1. A breakdown of budgeted project costs by component showing total project costs along with the portion which is the responsibility of Nalcor / NL;
2. For the portion of each that is our responsibility, the details of the funding split between debt and equity;
3. For the equity requirement, the split between what is already in and what is still required;
4. For the anticipated future equity requirement, the expected timing of the requirement broken down by government fiscal year; and
5. The most recent update on expected total project costs by component vs. budget (DG3?), if available. If not available, a reason why might be helpful along with an indication of when it might be available.

Needless to say, it would be appreciated if this could be provided expeditiously. Thanks

Paul

Paul Myrden

Director, Debt Management  
Department of Finance

CIMFP Exhibit P-03496

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Tel. 709 729-6848  
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Minister Request October 2013

CIMFP Exhibit P-03496

CADMM	MF/LTA		LIL				Total			
Project Costs	Sep. 30, 2013		Sep. 30, 2013				Sep. 30, 2013			
MF	\$2,901						\$2,901			
LTA	692						692			
LIL			\$2,610				\$2,610			
<b>Construction capital expenditures</b>	<b>\$3,592</b>		<b>\$2,610</b>				<b>\$6,202</b>			
IDC/AFUDC and Financing Costs	464		529				994			
Reserves and other	125		66				192			
<b>Total to be funded</b>	<b>\$4,182</b>		<b>\$3,206</b>				<b>\$7,388</b>			
<b>Funding Split</b>	<b>Nalcor</b>		<b>Nalcor</b>		<b>Emera</b>		<b>Total</b>		<b>Total</b>	
Equity	\$1,582	37.8%	\$304	14.6%	\$504	45.0%	\$808	25.2%	\$2,390	32.3%
Debt	2,600	62.2%	1,783	85.4%	615	55.0%	2,398	74.8%	4,998	67.7%
<b>Total Funding</b>	<b>\$4,182</b>	<b>100.0%</b>	<b>\$2,087</b>	<b>100.0%</b>	<b>\$1,119</b>	<b>100.0%</b>	<b>\$3,206</b>	<b>100.0%</b>	<b>\$7,388</b>	<b>100.0%</b>
<b>Equity Injections</b>	<b>Nalcor</b>		<b>Nalcor</b>		<b>Emera</b>		<b>Total</b>		<b>Total Nalcor</b>	
Equity in up to Sep 30, 2013	\$519		\$126		\$68		\$194		\$713	
Equity required to Financial Close	73		8		4		12		86	
Equity required Financial Close to In-Service	990		79		319		398		1,387	
AFUDC on Equity (Not Contributed)	-		91		113		204		204	
<b>Total Equity</b>	<b>\$1,582</b>		<b>\$304</b>		<b>\$504</b>		<b>\$808</b>		<b>\$2,390</b>	
<b>Government Fiscal Year (March 31, 20XX)</b>	<b>Nalcor</b>		<b>Nalcor</b>		<b>Emera</b>		<b>Total</b>		<b>Total Nalcor</b>	
Future Equity Required	2014		2015		2016		2017		2018	
	\$73	\$8	\$4	\$12	\$86	\$81				
	82	-	68	68	150	82				
	346	43	162	205	551	389				
	237	29	72	101	338	266				
	118	7	17	23	142	125				
	207	-	-	-	207	207				
<b>Total Future Equity</b>	<b>\$1,063</b>		<b>\$87.1</b>		<b>\$323.0</b>		<b>\$410.1</b>		<b>\$1,473</b>	
<b>In-Service</b>	1-Sep-18		1-Mar-18							

