

February 10, 2026

Ms. Lesley McCullough, Chair
Yukon Utilities Board
Box 31728, Whitehorse, YT Y1A 6L3

Dear Ms. McCullough:

Re: Yukon Energy Corporation (Yukon Energy) 2025-27 General Rate Application (GRA) – Compliance Filing

In accordance with the directions set out in Appendix A to Board Order 2026-01 enclosed herewith is Yukon Energy's Compliance Filing for approval of the 2025, 2026 and 2027 test year revenue requirements and related rate adjustments.

The filing includes the appropriate tables and schedules from Tabs 2, 3, 4, 5 and 7 of the Application along with all related understandings and interpretations of Order 2026-01.

In this Compliance Filing, Yukon Energy requests the following final approvals:

1. Approval to set Rider J at 100.23% for retail non-industrial customers and 96.58% for industrial customers, effective April 1, 2026, applicable to all YEC and AEY firm retail and industrial rates, including fixed Rider F and fixed-charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
2. Approval to set Rider J at 113.23% for retail non-industrial customers and 109.58% for industrial customers, effective January 1, 2027, applicable to all YEC and AEY firm retail and industrial rates, including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
3. Approval of an incremental temporary Rider J1 of 6.46% effective April 1, 2026, increasing the Rider J1 effective April 1, 2026 to 15.91% [total of the existing Rider J1 at 9.45% plus an incremental Rider J1 at 6.46%] applicable to all YEC and AEY firm retail and industrial rates including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
4. Approval to set the temporary Rider J1 at 14.60% effective January 1, 2027, to be in effect from January 1, 2027 to December 31, 2027, applicable to all YEC and AEY firm retail and industrial rates including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).

5. Approval of average blended fuel price of \$0.2629/kWh for thermal generation based on approved LNG fuel cost of \$0.2482/kWh and diesel fuel cost of \$0.3219/kWh and fuel mix of 80% LNG and 20% diesel as determination of average blended fuel price per kWh for thermal generation is required by OIC 2019/25, section 3(2).

The Compliance Filing assumes the final rates are set effective April 1, 2026 and January 1, 2027 assuming the Board will provide its final Order before mid-March 2026. If the Board Order does not meet this timeline, then the true-up calculations are required to be revised to reflect the change in implementation of final rates.

Please direct any questions on this communication to the undersigned.

Yours truly,



Jason Epp
Vice President, Finance and CFO

YUKON ENERGY CORPORATION

Yukon Utilities Board Order 2026-01 – Compliance Filing

2025-27 General Rate Application

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1.0 OVERVIEW

On May 12, 2025, Yukon Energy Corporation (“Yukon Energy” or “YEC”) filed its General Rate Application (the “Application”) for the 2025, 2026 and 2027 test years (Exhibit 1-A) with the Yukon Utilities Board (the “Board” or “YUB”). The Board established a process for review of that Application in Order 2025-10. The Board by its Order 2025-12 directed Yukon Energy to file Supplementary Information, which was filed on June 30, 2025 (Exhibit 2). Yukon Energy also provided updates during the Information Request (IR) process (Exhibits 4 and 5) as well as with a letter dated October 14, 2025 (Exhibit 3) and its Opening Statement (Exhibit 8), with the impact of these updates reflected in response to Undertaking #13. Following the process established, the Board issued its final decision on the Application on January 20, 2026, with Order 2026-01.

The Board’s final decision approves Yukon Energy’s 2025, 2026 and 2027 revenue requirements with the changes directed in the Board’s Reasons for Decision (Appendix A to Order 2026-01), and directs Yukon Energy to provide a compliance filing to the Board by February 10, 2026, in accordance with the Board’s directives.

This Compliance Filing sets out, for the Board’s approval, Yukon Energy’s revised filings for its 2025, 2026 and 2027 revenue requirements as required by Order 2026-01, along with all related explanations,¹ assuming implementation of rate-related decisions effective April 1, 2026. In this filing, particular Board directives are referenced as numbered in the Summary of Directions applicable to the Compliance Filing given by the Board in Appendix 1 of its Reasons for Decision of Order 2026-01.

The Compliance Filing addresses the directives included in Appendix 1 of the Reasons for Decision. Some of the directives pertain only to future GRA filings, and, therefore, will be addressed in future filings.

This filing includes the following sections:

- **Section 1** – Overview of key changes to the Application based on the Board’s directives, summary of impact on the proposed rate increase, and requested approvals.
- **Section 2** – Summary of Yukon Energy’s Response to Board Directives addressed in the Compliance Filing.
- **Section 3** – Revised Tables and Schedules (revised Tab 2, Tab 3, Tab 4 and Tab 5 tables and Tab 7 schedules from the Application with adjustments as required by Order 2026-01).

1.1 Overview of Key Changes Based on Board’s Directives

Section 1.1 provides an overview of changes to the Application that result from Order 2026-01. Table 1.1 below provides a summary of the changes to the revenue requirement and revenues at pre-2025-27 GRA rates.

¹ As required, this filing addresses only those directions in the Board’s Reasons for Decision that pertain to Yukon Energy’s 2025, 2026 and 2027 revenue requirements.

**Table 1.1:
Summary of Changes to the Revenue Requirement and Revenues at Existing Rates (\$000)**

	Original Filing			Compliance Filing			Change			Reference to YUB Order 2026-01
	2025	2026	2027	2025	2026	2027	2025	2026	2027	
Revenue Requirement										
Fuel and Purchased Power	20,237	22,130	24,131	20,237	22,130	24,131	0	0	0	
Non Fuel O&M -Labour	18,005	19,530	20,597	18,904	20,176	20,597	899	646	0	
							899	646	0	Table 7 of Appendix A of the Board Order 2026-01 [reference to Undertaking #13]
Non Fuel O&M -Other	25,138	26,148	26,153	25,110	26,547	26,263	-28	399	110	
<i>Thermal consumables</i>							656	656	0	Table 10 of Appendix A of the Board Order 2026-01 [reference to Undertaking #13]
<i>Diesel rental costs</i>							174	674	767	Table 10 of Appendix A of the Board Order 2026-01 [reference to Undertaking #13]
<i>Diesel rental costs</i>									-214	Undertaking #13
<i>Insurance</i>							-282	-319	-326	Table 17 of Appendix A of the Board Order 2026-01 [reference to Undertaking #13]
<i>Brushing cost</i>							-461	-495	0	Paragraph 173 of Appendix A of the Board Order 2026-01
<i>CEO and Director Evaluation costs</i>							-65	-67	-67	Paragraph 188 of Appendix A of the Board Order 2026-01
<i>Yukon University Research Grant costs</i>							-50	-50	-50	Paragraph 188 of Appendix A of the Board Order 2026-01
Depreciation and Amortization	20,261	24,190	26,398	19,690	24,267	27,402	-571	78	1,004	Please see Table 1.1-1
Return on Rate Base	23,751	30,408	37,571	23,415	29,985	36,970	-336	-424	-601	Please see Table 1.1-1
A Total Revenue Requirement	107,392	122,406	134,850	107,356	123,105	135,363	-36	699	513	
Revenues at Existing Rates										
Residential	2,823	2,879	2,937	2,823	2,879	2,937	0	0	0	
Commercial	6,496	6,539	6,583	6,496	6,539	6,583	0	0	0	
Industrial	5,724	5,628	5,628	5,724	5,628	5,628	0	0	0	
Streetlight and Sentinel Light	86	86	86	86	86	86	0	0	0	
Wholesale	31,006	31,692	32,397	31,006	31,692	32,397	0	0	0	
Secondary Sales revenues	287	287	287	287	287	287	0	0	0	
Rider J Revenues	40,954	41,681	42,474	40,954	41,681	42,474	0	0	0	
Other Revenue	413	413	413	413	413	413	0	0	0	
B Total revenues at existing rates	87,789	89,205	90,805	87,789	89,205	90,805	0	0	0	
C=A-B Required GRA rate increase	19,603	33,201	44,045	19,567	33,900	44,558	-36	699	513	

The following provides an overview of the key changes to the Application based on the Board's directions in Order 2026-01 (see Section 2 of this Compliance Filing for review of the related specific directives in the Order for each major element below):

1. **Sales, Generation and Revenue Forecasts** – The Board approved the sales and generation forecasts as filed. Therefore, there are no changes in the sales, generation or revenue at existing rates for the 2025, 2026 and 2027 test years in the Compliance Filing.
2. **Fuel and Purchased Power** – The Board approved fuel prices, efficiencies and fuel mix as proposed; the Board also approved the power purchase costs as filed. Therefore, there are no changes in the Fuel and Purchased Power costs for the 2025, 2026 and 2027 test years in the Compliance Filing.
3. **Non-Fuel O&M Labour Expense** – Labour cost increases by \$0.899 million for 2025 and by \$0.646 million for 2026. This is updated information provided to the Board as referenced by the Board in Table 7 of Appendix A of Board Order 2026-01 [reference to Undertaking #13].
4. **Non-Fuel O&M Other** – Non-fuel O&M expenses, excluding labour expense, decrease by \$0.028 million for 2025, increase by \$0.399 million for 2026 and increase by \$0.110 million for 2027, reflecting the following:
 - a. An increase of \$0.656 million for 2025 and \$0.656 million for 2026 in thermal consumables based on updated information provided to the Board as referenced by the Board in Table 10 of Appendix A of Board Order 2026-01 [reference to Undertaking #13].
 - b. An increase of \$0.174 million for 2025, \$0.674 million for 2026 and \$0.767 million for 2027 in diesel rental costs based on updated information provided to the Board as referenced by the Board in Table 10 of Appendix A of Board Order 2026-01 [reference to Undertaking #13].
 - c. A decrease of \$0.214 million for 2027 in diesel rental costs based on updated information provided to the Board in relation to the Whitehorse Power Centres project and included in response to Undertaking #13.
 - d. A decrease of \$0.282 million for 2025, a decrease of \$0.319 million for 2026 and a decrease of \$0.326 million for 2027 in insurance costs based on updated information provided to the Board as referenced by the Board in Table 17 of Appendix A of Board Order 2026-01 [reference to Undertaking #13].
 - e. A decrease of \$0.461 million for 2025 and a decrease of \$0.495 million for 2026 in brushing costs based on approved brushing costs in paragraph 173 of Appendix A of Board Order 2026-01 (Directive 5).
 - f. A decrease of \$0.065 million for 2025, a decrease of \$0.067 million for 2026 and a decrease of \$0.067 million for 2027 due to the removal of CEO and Director Evaluation costs based on the directive in paragraph 188 of Appendix A of Board Order 2026-01 (Directive 7).

- g. A decrease of \$0.050 million for each test year due to the removal of Yukon University Research Grant costs based on the directive in paragraph 188 of Appendix A of Board Order 2026-01 (Directive 7).
5. **Return on Rate Base and Depreciation and Amortization Expense** – Order 2026-01 approved costs for capital and deferred projects included in the 2025-27 GRA, subject to specific disallowed capital costs and other directed changes, that impact return on rate base as well as depreciation and amortization expenses (see Appendix 1, Tables 1.1-1a, 1.1-1b and 1.1-1c of this Compliance Filing for details). The capital structure was approved as proposed (60% debt and 40% equity), along with the cost of new debt (4.55%) and the return on equity (9.15%). The adjustment reflecting the directions in Board Order 2026-01 is as follows:
- a. **Mid-year Net Rate Base:** Compared to the Application, mid-year Net Rate Base as approved is approximately \$4.282 million lower (at \$404.283 million) in 2025, \$4.998 million lower (at \$511.330 million) in 2026 and \$10.525 million lower (at \$608.409 million) in 2027 [see Tables 1.1-1a, 1.1-1b and 1.1-1c for details].
 - b. **Depreciation and Amortization Expense:** Final depreciation and amortization expense is lower than the original filing by \$0.571 million in 2025, higher by \$0.078 million in 2026 and higher by \$1.004 million in 2027 [see Table 1.1, Tables 1.1-1a, 1.1-1b and 1.1-1c for details].
 - c. **Return on Rate Base:** Final return on rate base in 2025 is \$0.336 million lower than the original filing, \$0.424 million lower in 2026 and \$0.601 million lower in 2027 [see Table 1.1, Tables 1.1-1a, 1.1-1b and 1.1-1c for details].
6. **Rates and Stabilization Measures**
- a. **Secondary Sales Rate** – No changes were directed regarding proposed secondary sales rate.
 - b. **Rider F** – Forecast fuel efficiencies and fuel prices are approved as proposed in the Application for 2025, 2026 and 2027. The Rider F adjustments to reflect the new approved fuel prices and efficiencies are reviewed further in Section 1.2.
 - c. **Low Water Reserve Fund (LWRF)** – No changes were directed regarding LWRF.²

² In paragraph 571 of Appendix A to Order 2026-01, the Board states: “The evidence of YEC is that wholesale sales to AEY are treated on a net basis, that is, AEY load net of supply directly connected to AEY. From a practical perspective, the Board accepts the wholesale purchases forecast from AEY on a net basis as YEC does not have independent visibility of generation from renewable sources connected to the AEY system. Therefore, it does not have an impact on the LWRF calculations.” It should be clarified that the wholesales provided by AEY for this GRA are net of Fish Lake generation, and that YEC has continued to assume (without confirmation from AEY) that these wholesale forecasts are net of Fish Lake LTA (Exhibit 20, Undertaking #9, PDF page 3 and Appendix A to Board Order 2026-01, paragraph 570). Fish Lake generation variation from the LTA impacts calculations in LWRF and ERA, as both remove the impact of Fish Lake change from the LTA; based on paragraph 571 of Appendix A to Order 2026-01, YEC will assume for subsequent LWRF and ERA calculations that the approved GRA test year wholesale forecasts are net of Fish Lake LTA.

1.2 Impact of Changes on Required Rate Increase

Table 1.2 below provides the 2025, 2026 and 2027 required revenues from rates with changes as directed by Order 2026-01. Table 1.3 provides the detailed required revenue increase calculation.

Table 1.2:
YEC 2025, 2026 and 2027 Compliance Filing Revenue Required from Rates (\$000s)

	Compliance Filing		
	2025	2026	2027
Revenue Requirement	\$107,356	\$123,105	\$135,363
Less: Other Revenues	\$413	\$413	\$413
Less: Secondary Sales	\$287	\$287	\$287
Revenue Required from Firm Rates	\$106,656	\$122,405	\$134,663
Less: Revenues from Firm Sales at Existing Rates [includes pre-GRA Rider J revenues]	<u>\$87,089</u>	<u>\$88,505</u>	<u>\$90,105</u>
Additional Firm Rate Revenues Required	\$19,567	\$33,900	\$44,558

**Table 1.3:
Calculation of Required 2025, 2026 and 2027 Rate Increases and Rider J**

Line #			Forecast 2025	Forecast 2026	Forecast 2027
1a	Consolidated Firm Retail Sales Revenues - Base Rates ¹	\$000	68,577	69,979	71,411
1a (i)	YEC Firm Retail Base Rates Revenues	\$000	9,404	9,504	9,606
1a (ii)	AEY Firm Retail Base Rates Revenues	\$000	59,173	60,475	61,805
1b	Consolidated Firm Industrial Sales Revenues - Base Rates	\$000	5,724	5,628	5,628
2a	Consolidated Rider J Revenues	\$000	40,954	41,681	42,474
2b	AEY Rider R Revenues	\$000	10,685	10,872	11,078
3=1+2	Total Consolidated Firm Sales Revenues at existing rates	\$000	125,940	128,160	130,591
4=Table 4.1	Retail Revenue increase required in 2025	\$000	19,567		
5a=4/3	Required Rate Increase on total Consolidated Revenues	%	15.54%		
5b=4/(1a+1b)	Rider J Increase Required	%	26.33%		
6=3 + (1a+1b)* 5b	Total Consolidated Firm Sales Revenues with 2025 Increase	\$000	145,507	148,071	150,879
7=Table 4.1	Retail Revenue increase required in 2026	\$000		33,900	
8=6-3	To Be Recovered from 2025 Increase	\$000		19,911	
9=7-8	Net Retail Revenue increase required in 2026	\$000		13,989	
10a=9/6	Required Rate Increase on total Consolidated Revenues	%		9.45%	
10b=9/(1a+1b)	Rider J Increase Required	%		18.50%	
11=6 * 10a	Total Consolidated Firm Sales Revenues with 2026 Increase	\$000		162,060	165,133
12=Table 4.1	Retail Revenue increase required in 2027	\$000			44,558
13=11-3	To Be Recovered from 2025 and 2026 Increases	\$000			34,542
14=12-13	Net Retail Revenue increase required in 2027	\$000			10,016
15a=14/11	Required Rate Increase on total Consolidated Revenues	%			6.07%
15b=14/(1a+1b)	Rider J Increase Required	%			13.00%
16=11 * 15a	Total Consolidated Firm Sales Revenues with 2027 Increase	\$000			175,149
17=12/3	Total Cumulative 2025 - 2027 Rate Increases				34.12%
	Rider J Required				
18=5b, 10b, 15b	Rider J Increase Required	%	26.33%	18.50%	13.00%
19	Existing Rider J - non-industrial	%	55.40%	81.73%	100.23%
20	Existing Rider J - industrial	%	51.75%	78.08%	96.58%
21=18+19	Total Rider J with increases - non-industrial	%	81.73%	100.23%	113.23%
22=18+20	Total Rider J with increases - industrial	%	78.08%	96.58%	109.58%

Notes:

1. Total Consolidated Retail Revenues at existing Base Rates include revenues from YEC and AEY's residential, general service and streetlight sales.

Compared to the original filing, the total Revenue Requirement is decreased by \$0.036 million for 2025, increased by \$0.699 million for 2026 and increased by \$0.513 million for 2027. With no changes to the Total Revenues at Existing Rates, these result in a net decrease in required GRA revenues of \$0.036 million for 2025, a net increase of \$0.699 million for 2026 and a net increase of \$0.513 million for 2027. These results are detailed in Tables 1.1 and 1.2.

The required Rider J rate increase resulting from Board Order 2026-01 for the 2025, 2026 and 2027 test years (prior to consideration of interim rates and true up riders as required to address implementation of Order 2026-01) is 26.33% for 2025, an additional 18.50% for 2026 and an additional 13.00% for 2027 (see rows 5b, 10b and 15b in Table 1.3).

Board Order 2025-12 approved an interim refundable Rider J increase of 17.89 percentage points for retail firm rates and industrial firm rates for all electrical consumption effective July 1, 2025, and an additional interim refundable Rider J increase of 19.66 percentage points effective January 1, 2026 (total interim refundable Rider J of 37.55 percentage points). A true-up rider is required to address the extent to which the interim refundable Rider J did not collect the compliance filing 2025 and 2026 revenue requirements prior to the April 1, 2026 effective date for the final approved Rider J for 2025 and 2026 as proposed in this Compliance Filing. Detailed calculations supporting the calculation of the true-up rider are provided in Appendix 1, Table 1.1-3 and summarized below.

The following true-up adjustments are required to implement the rate-related decisions from Board Order 2026-01 effective April 1, 2026 and January 1, 2027:

- **Ongoing Rider J Adjustment** – A final Rider J of 100.23% for non-industrial retail customers and 96.58% for industrial customers, effective April 1, 2026 and a final Rider J of 113.23% for non-industrial retail customers and 109.58% for industrial customers, effective January 1, 2027 (until the next General Rate Application or until such time as otherwise adjusted by the Board).
- **Across the Board Temporary Rider J1 Charge** – For recovery of revenue shortfall for 2025 and 2026, a temporary shortfall true-up rider, Rider J1, is required. In this Compliance Filing, Yukon Energy is proposing a temporary shortfall true-up rider of 6.46%³ effective April 1, 2026 to maintain April 1, 2026 bill impacts as proposed in the original filing [please see table in section 1.3 for bill impacts], and effective January 1, 2027, the true-up rider, Rider J1, becomes 14.60% as shown in Table 1.1-3 to recover a total of \$14.695 million shortfall from April 1, 2026 to December 31, 2027 (see Appendix 1, Table 1.1-3 for details of the Rider J1 charge determination).
 - **True-Up Adjustment for 2025** – The 2025 test year is to be finalized consistent with a required GRA rate increase of \$19.567 million in the Compliance Filing.
 - **True-Up Adjustment for 2026** – The 2026 test year is to be finalized consistent with a required GRA rate increase of \$33.890 million in the Compliance Filing.

³ This is an incremental true-up Rider. The existing true-up Rider J1 from the 2023/24 GRA is 9.45%, which expires on December 31, 2026. With the new incremental 2025-27 GRA true-up rider of 6.46%, the Rider J1 for April 1, 2026 to December 31, 2026 will be 15.91% [9.45%+6.46%]. The new true-up Rider J1, effective January 1, 2027, will be 14.60%. The proposed true-up rider of 6.46% on April 1, 2026 is to maintain the bill impacts on April 1, 2026 as proposed in the original application as reviewed in section 1.3 below.

- **No True-Up Adjustment for 2027** – As effective January 1, 2027, the Rider J is to be set at 100% of the required rate increase for 2027.
- **Interim Rider J Revenues** – The interim Rider J effective July 1, 2025 to December 31, 2025 results in incremental forecast revenue of \$6.499 million, interim Rider J effective January 1, 2026 to March 31, 2026 results in incremental forecast revenue of \$8.362 million and the final Rider J effective April 1, 2026 is forecast to collect \$23.911 million between April 1, 2026 and December 31, 2026, resulting in total incremental revenues of \$38.772 million.
- **Net Revenue Shortfall for True-up** – The net revenue shortfall for 2025 and 2026 is \$14.695 million [$\$19.567 + \$33.890 - \38.772]. This amount is to be collected from April 1, 2026 to December 31, 2026 [$\$3.446$ million in line 14 in Table 1.1-3], and from January 1, 2027 to December 31, 2027 [$\$11.249$ million line 15 in Table 1.1-3].

Rider F related Adjustments

It was Yukon Energy's past practice to include Rider F outstanding balances, after recalculation based on approved new fuel prices and efficiencies, into the true-up rider.

During the oral hearing, the Board asked Yukon Energy to advise on the incremental effect on customer bills if Yukon Energy were to collect the balance in the Fuel Price Variance Account (FPVA) during the test period [Undertaking #18].

Yukon Energy, in its Final Argument section 2.4.2.1, PDF page 54, explained:

- ... Regardless of the method of collection, the bill impact will not be affected by the choice of collection method (Rider F or the true-up rider) because either rider would target the same amount to be collected.

...

Considering that the FPVA balance is related to the fuel variances compared to the approved prices, Yukon Energy requests that the remaining balance be addressed through Rider F, and not through the GRA true-up rider. This would also be consistent with the aim to reduce the true-up amount to be collected from customers. Accordingly, Yukon Energy intends to submit (together with AEY) a Rider F filing to the Board that will address the FPVA balance once the 2025-27 GRA fuel prices are approved.

Yukon Energy recalculated the fuel variances for 2025 in the FPVA using approved new fuel prices and efficiencies. The recalculation reduced the fuel variance charged to the FPVA by approximately \$5.0 million as provided in Table 1.1-5, reducing the FPVA balance for Yukon Energy from \$7.4 million to \$2.4 million. This amount of \$2.4 million is not included as part true-up rider, but as noted in Yukon Energy's Final Argument, it will be addressed in due course by filing of a Rider F rate advisory with the Board.

1.3 Bill Impacts

The following table shows the bill impacts from the proposed rates in this Compliance Filing on a typical residential customer using 1,000 kWh/month energy and a typical commercial customer using 2,000

kWh/month energy and 5kW demand. As reviewed in the table, Yukon Energy is proposing the true-up rider to be implemented to have the same bill impact on April 1, 2026 as it was proposed in the original filing to smooth the bill impacts between April 1, 2026 and January 1, 2027.

Pre - GRA	2025-27 GRA			
June 2025	July 2025 Interim	Jan 2026 Interim	Apr 2026 Final 2025 and 2026 plus true-up	Jan 2027 Final
A	B	C	D	E

Monthly Bills

Residential Non-Government

1,000 kWh/month consumption	\$243.84	\$268.18	\$294.93	\$313.62	\$329.53
<i>change from June 2025</i>		\$24.34	\$51.09	\$69.78	\$85.68
<i>change from June 2025</i>		10.0%	21.0%	28.6%	35.1%
<i>incremental change</i>		10.0%	10.0%	6.3%	5.1%

Commercial Non-Government

2,000 kWh/month consumption [5 kW demand]	\$424.69	\$467.08	\$513.66	\$546.22	\$573.92
<i>change from June 2025</i>		\$42.39	\$88.97	\$121.53	\$149.23
<i>change from June 2025</i>		10.0%	21.0%	28.6%	35.1%
<i>incremental change</i>		10.0%	10.0%	6.3%	5.1%

Note: The bills exclude AEY Rider R1, which was under review by YUB at the time of preparation of the GRA.

1.4 Requested Approvals

In this Compliance Filing, Yukon Energy requests the following final approvals [Rider J and Rider J1 rate schedules are provided in Appendix 3]:

1. Approval to set Rider J at 100.23% for retail non-industrial customers and 96.58% for industrial customers, effective April 1, 2026, applicable to all YEC and AEY firm retail and industrial rates, including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
2. Approval to set Rider J at 113.23% for retail non-industrial customers and 109.58% for industrial customers, effective January 1, 2027, applicable to all YEC and AEY firm retail and industrial rates, including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
3. Approval of an incremental temporary Rider J1 of 6.46% effective April 1, 2026, increasing the Rider J1 effective April 1, 2026 to 15.91% [total of the existing Rider J1 at 9.45% plus an incremental Rider J1 at 6.46%] applicable to all YEC and AEY firm retail and industrial rates including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).

4. Approval to set the temporary Rider J1 at 14.60% effective January 1, 2027, to be in effect from January 1, 2027 to December 31, 2027, applicable to all YEC and AEY firm retail and industrial rates including fixed Rider F and fixed charge payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
5. Approval of average blended fuel price of \$0.2629/kWh for thermal generation based on approved LNG fuel cost of \$0.2482/kWh and diesel fuel cost of \$0.3219/kWh and fuel mix of 80% LNG and 20% diesel as determination of average blended fuel price per kWh for thermal generation is required by OIC 2019/25, section 3(2).

Appendix 1: Supporting Tables

Table 1.1-1a: Adjustments to the Ratebase, Return on Ratebase and Amortization Expense for 2025

in \$000	Original Filing	Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2024 Year-end balance	843,110	843,138	29
<i>See Table 1.1-2, column F</i>			29
2025 Year-end balance	946,185	946,159	-26
<i>2024 Year-end balance above</i>			29
<i>See Table 1.1-2, column J</i>			-55
Accumulated Amortization	260,608	260,507	-100
<i>Change in fixed asset depreciation [see Schedules 3A in Tab 7]</i>			-450
<i>Removal of Net Salvage provision</i>			350
Construction-in-progress	106,653	108,096	1,442
<i>See Table 1.1-2, column L</i>			1,442
NBV of Disallowed Assets	803	1,455	652
<i>See response to Directive #16 [2025 year-end NBV]</i>			
Miscellaneous reserves	679	329	-350
<i>See response to Directive #9 [removal of \$0.350M/year Net Salvage appropriation]</i>			
Total Deductions	368,743	370,387	1,644
Deferred Costs and Intangible Assets [net of amortization]	57,553	57,724	171
<i>Change in spending</i>			0
<i>Change in amortization expense</i>			171
Less: Studies in Progress	12,565	19,701	7,136
<i>See Table 1.1-2, column L</i>			7,136
Total Additions	44,988	38,023	-6,965
<i>Previous Year Ending Balance</i>	536,013	528,639	-7,373
<i>Current Year Ending Balance</i>	622,430	613,795	-8,636
Mid-year Balance	579,222	571,217	-8,005
Working Capital requirements	9,572	9,636	64
Gross Mid-year Net Rate Base	588,794	580,853	-7,940
<i>Net Mid-year Contributions</i>	180,228	176,570	-3,658
<i>See Table 1.1-2, column K [mid-year]</i>			-3,691
<i>Change in amortization expense [mid-year]</i>			33
Net Mid-year Net Rate Base	408,565	404,283	-4,282
Average Cost of Capital	5.81%	5.81%	0.00%
<i>Cost of debt</i>	3.56%	3.55%	0.00%
<i>ROE</i>	9.15%	9.15%	0.00%
Return on rate base	23,751	23,415	-336
<i>Debt</i>	8,672	8,618	-54
<i>ROE</i>	15,078	14,796	-282
Net Amortization	20,261	19,690	-571
<i>Fixed Asset Depreciation</i>	21,008	20,558	-450
<i>Customer contribution</i>	-7,440	-7,373	67
<i>Amortization of fire insurance recoveries</i>	-262	-262	0
<i>Disallowed Depreciation</i>	-51	-67	-16
<i>Amortization of deferred charges</i>	7,006	6,835	-171
<i>Rate Case</i>	1,909	1,909	0
<i>Feasibility and Relicensing</i>	3,972	3,780	-192
<i>Dam safety</i>	70	70	0
<i>Vegetation Management</i>	222	222	0
<i>Intangibles</i>	833	854	21
Total Impact to Revenue Requirement			-907

Table 1.1-1b: Adjustments to the Ratebase, Return on Ratebase and Amortization Expense for 2026

in \$000	Original Filing	Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2025 Year-end balance	946,185	946,159	-26
<i>See Table 1.1-1a</i>			-26
2026 Year-end balance	1,065,350	1,075,806	10,456
<i>2025 Year-end balance above</i>			-26
<i>See Table 1.1-2, column N</i>			10,482
Accumulated Amortization	285,136	285,017	-118
<i>Change in fixed asset depreciation in 2025 and 2026 [see Schedules 3A in Tab 7]</i>			-818
<i>Removal of Net Salvage provision</i>			700
Construction-in-progress	66,786	78,711	11,924
<i>See Table 1.1-2, column P</i>			11,924
NBV of Disallowed Assets	752	1,388	636
<i>See response to Directive #16 [2026 year-end NBV]</i>			
Miscellaneous reserves	1,276	576	-700
<i>See response to Directive #9 [removal of \$0.350M/year Net Salvage appropriation for 2025 and 2026]</i>			
Total Deductions	353,949	365,691	11,742
Deferred Costs and Intangible Assets [net of amortization]	55,509	55,193	-316
<i>Change in spending</i>			0
<i>Change in amortization expense</i>			-316
<i>Less: Studies in Progress</i>	13,388	13,230	-158
<i>See Table 1.1-2, column P</i>			-158
Total Additions	42,121	41,963	-158
<i>Previous Year Ending Balance</i>	622,430	613,795	-8,636
<i>Current Year Ending Balance</i>	753,521	752,077	-1,444
Mid-year Balance	687,976	682,936	-5,040
Working Capital requirements	9,880	9,976	95
Gross Mid-year Net Rate Base	697,856	692,912	-4,945
<i>Net Mid-year Contributions</i>	181,527	181,581	54
<i>Change in amortization expense [mid-year]</i>			54
Net Mid-year Net Rate Base	516,329	511,330	-4,998
Average Cost of Capital	5.89%	5.86%	-0.03%
<i>Cost of debt</i>	3.72%	3.67%	-0.04%
<i>ROE</i>	9.15%	9.15%	0.00%
Return on rate base	30,408	29,984	-424
<i>Debt</i>	11,510	11,270	-240
<i>ROE</i>	18,898	18,715	-183
Net Amortization	24,190	24,267	78
<i>Fixed Asset Depreciation</i>	24,879	24,511	-368
<i>Customer contribution</i>	-7,865	-7,891	-26
<i>Amortization of fire insurance recoveries</i>	-262	-262	0
<i>Disallowed Depreciation</i>	-51	-67	-16
<i>Amortization of deferred charges</i>	7,488	7,976	487
<i>Rate Case</i>	1,981	1,981	0
<i>Feasibility and Relicensing</i>	4,307	4,771	464
<i>Dam safety</i>	64	64	0
<i>Vegetation Management</i>	222	222	0
<i>Intangibles</i>	914	938	24
Total Impact to Revenue Requirement			-346

Table 1.1-1c: Adjustments to the Ratebase, Return on Ratebase and Amortization Expense for 2027

in \$000	Original Filing	Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2026 Year-end balance	1,065,350	1,075,806	10,456
<i>See Table 1.1-1b</i>			10,456
2027 Year-end balance	1,186,796	1,198,565	11,769
<i>2025 Year-end balance above</i>			10,456
<i>See Table 1.1-2, column R</i>			1,313
Accumulated Amortization	312,792	312,854	61
<i>Change in fixed asset depreciation in 2025, 2026 and 2027 [see Schedules 3A in Tab 7]</i>			-989
<i>Removal of Net Salvage provision</i>			1,050
Construction-in-progress	89,285	119,574	30,288
<i>See Table 1.1-2, column T</i>			30,288
NBV of Disallowed Assets	701	1,320	620
<i>See response to Directive #16 [2027 year-end NBV]</i>			
Miscellaneous reserves	1,872	822	-1,050
<i>See response to Directive #9 [removal of \$0.350M/year Net Salvage appropriation for 2025, 2026 and 2027]</i>			
Total Deductions	404,651	434,570	29,919
Deferred Costs and Intangible Assets [net of amortization]	52,006	50,474	-1,532
<i>Change in spending</i>			0
<i>Change in amortization expense</i>			-1,532
<i>Less: Studies in Progress</i>	5,093	4,975	-118
<i>See Table 1.1-2, column T</i>			-118
Total Additions	46,912	45,498	-1,414
<i>Previous Year Ending Balance</i>	753,521	752,077	-1,444
<i>Current Year Ending Balance</i>	829,058	809,493	-19,564
Mid-year Balance	791,290	780,785	-10,504
Working Capital requirements	10,052	10,060	8
Gross Mid-year Net Rate Base	801,341	790,845	-10,496
<i>Net Mid-year Contributions</i>	182,407	182,436	28
<i>Change in amortization expense [mid-year]</i>			28
Net Mid-year Net Rate Base	618,934	608,409	-10,525
Average Cost of Capital	6.07%	6.08%	0.01%
<i>Cost of debt</i>	4.02%	4.03%	0.01%
<i>ROE</i>	9.15%	9.15%	0.00%
Return on rate base	37,571	36,970	-601
<i>Debt</i>	14,918	14,703	-215
<i>ROE</i>	22,653	22,268	-385
Net Amortization	26,398	27,402	1,004
<i>Fixed Asset Depreciation</i>	28,008	27,838	-170
<i>Customer contribution</i>	-8,191	-8,216	-26
<i>Amortization of fire insurance recoveries</i>	-262	-262	0
<i>Disallowed Depreciation</i>	-51	-67	-16
<i>Amortization of deferred charges</i>	6,893	8,109	1,216
<i>Rate Case</i>	1,957	1,957	0
<i>Feasibility and Relicensing</i>	3,921	5,113	1,192
<i>Dam safety</i>	39	39	0
<i>Vegetation Management</i>	0	0	0
<i>Intangibles</i>	976	1,000	24
Total Impact to Revenue Requirement			403

Table 1.1-2: Adjustments to the Capital and Deferred Projects

Capital and Deferred Projects	2023 Actual				2024 Actual				2025 Forecast				2026 Forecast				2027 Forecast			
	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP
Wareham Dam Spillway Project - Tunnel																				
Original Filing	0	171	0	171	171	3,541	0	3,712	3,712	5,221	0	8,933	8,933	35,915	0	44,848	44,848	29,076	-73,924	0
Compliance Filing	0	171	0	171	171	3,541	0	3,712	3,712	5,221	0	8,933	8,933	35,915	0	44,848	44,848	29,076	0	73,924
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	73,924	73,924
Whitehorse Power Centres																				
Original Filing	0	0	0	0	0	200	0	200	200	1,500	0	1,700	1,700	2,500	0	4,200	4,200	50,000	0	54,200
Compliance Filing	0	0	0	0	0	200	0	200	200	1,461	0	1,661	1,661	12,982	0	14,643	14,643	51,313	-56,873	9,083
Change	0	0	0	0	0	0	0	0	0	-39	0	-39	-39	10,482	0	10,443	10,443	1,313	-56,873	-45,117
Thermal Replacement (16.5 MW)																				
Original Filing	6,297	31,123	-122	37,298	37,298	14,406	0	51,704	51,704	10,516	-62,220	0	0	0	0	0	0	0	0	0
Compliance Filing	6,297	31,123	0	37,420	37,420	14,442	0	51,862	51,862	10,480	-62,342	0	0	0	0	0	0	0	0	0
Change	0	0	122	122	122	36	0	158	158	-36	-122	0	0	0	0	0	0	0	0	0
Lewes River Boat Lock																				
Original Filing	64	850	-20	894	894	546	0	1,440	1,440	200	-1,640	0	0	0	0	0	0	0	0	0
Compliance Filing	64	850	-20	894	894	546	0	1,440	1,440	200	0	1,640	1,640	0	0	1,640	1,640	0	0	1,640
Change	0	0	0	0	0	0	0	0	0	0	1,640	1,640	1,640	0	0	1,640	1,640	0	0	1,640
Customer Extensions																				
Original Filing	1,127	569	-153	1,543	1,543	1,112	-2,655	0	0	600	-600	0	0	600	-600	0	0	600	-600	0
Compliance Filing	1,127	569	-153	1,543	1,543	1,112	-1,174	1,481	1,481	600	-2,081	0	0	600	-600	0	0	600	-600	0
Change	0	0	0	0	0	0	1,481	1,481	1,481	0	-1,481	0	0	0	0	0	0	0	0	0
SCADA Upgrade Program																				
Original Filing	0	19	-19	0	0	18	-18	0	0	10	-10	0	0	10	-10	0	0	510	-510	0
Compliance Filing	0	19	-19	0	0	18	-18	0	0	10	-10	0	0	10	-10	0	0	510	-510	0
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Substation Protection and Control Minor Upgrades																				
Original Filing	14	15	0	29	29	51	0	80	80	100	-180	0	0	100	-100	0	0	100	-100	0
Compliance Filing	14	15	0	29	29	51	-48	32	32	100	-132	0	0	100	-100	0	0	100	-100	0
Change	0	0	0	0	0	0	-48	-48	-48	0	48	0	0	0	0	0	0	0	0	0
IPP Connections																				
Original Filing	3,705	2,816	-538	5,983	5,983	-78	-5,905	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Filing	3,705	2,816	-538	5,983	5,983	-78	0	5,905	5,905	0	-5,905	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	5,905	5,905	5,905	0	-5,905	0	0	0	0	0	0	0	0	0
Lewes Gate/Seal Refurbishment																				
Original Filing	149	5	0	154	154	4	0	159	159	0	0	159	159	0	0	159	159	0	0	159
Compliance Filing	149	5	0	154	154	4	-159	0	0	0	0	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-159	-159	-159	0	0	-159	-159	0	0	-159	-159	0	0	-159
WG1,2,3 Exhaust Blanket Replacement																				
Original Filing	0	0	0	0	0	53	-53	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	53	0	53	53	0	-53	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	53	53	53	0	-53	0	0	0	0	0	0	0	0	0
WG0 Major Plant Overhaul																				
Original Filing	0	0	0	0	0	60	0	60	60	500	-560	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	40	0	40	40	520	-560	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	-20	0	-20	-20	20	0	0	0	0	0	0	0	0	0	0
S164-R1 Reactor Refurbishment																				
Original Filing	0	0	0	0	0	222	0	222	222	0	-222	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	235	0	235	235	0	-235	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	13	0	13	13	0	-13	0	0	0	0	0	0	0	0	0
Aishihik 25-Year Water Use License Renewal																				
Original Filing	5,735	851	0	6,586	6,586	179	0	6,765	6,765	650	0	7,415	7,415	1,450	0	8,865	8,865	905	-9,770	0
Compliance Filing	5,735	851	0	6,586	6,586	138	0	6,725	6,725	650	0	7,375	7,375	1,450	0	8,825	8,825	905	-9,730	0
Change	0	0	0	0	0	-40	0	-40	-40	0	0	-40	-40	0	0	-40	-40	0	40	0
AGS 5-Year Fisheries Act Authorization																				
Original Filing	575	0	0	575	575	139	0	714	714	0	-714	0	0	0	0	0	0	0	0	0
Compliance Filing	575	0	0	575	575	179	-754	0	0	0	0	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	40	-754	-714	-714	0	714	0	0	0	0	0	0	0	0	0
WRGS Long-term Water Use License Renewal																				
Original Filing	2,120	4,163	0	6,283	6,283	2,552	0	8,835	8,835	1,773	-10,608	0	0	0	0	0	0	0	0	0
Compliance Filing	2,120	4,163	0	6,283	6,283	2,559	0	8,842	8,842	1,766	-10,608	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	7	0	7	7	-7	0	0	0	0	0	0	0	0	0	0
MGS 5-year Water Use License Renewal																				
Original Filing	94	1,391	0	1,485	1,485	4,169	0	5,655	5,655	1,640	-7,295	0	0	0	0	0	0	0	0	0
Compliance Filing	94	1,391	0	1,485	1,485	4,169	0	5,655	5,655	1,640	0	7,295	7,295	0	-7,295	0	0	0	0	0
Change	0	0	0	0	0	0	0	0	0	0	7,295	7,295	7,295	0	-7,295	0	0	0	0	0

Table 1.1-2: Adjustments to the Capital and Deferred Projects (cont.)

Capital and Deferred Projects	2023 Actual				2024 Actual				2025 Forecast				2026 Forecast				2027 Forecast			
	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP	Opening WIP	Capital Expen	Compl. Projects	Closing WIP
ERP Replacement																				
Original Filing	100	18	0	118	118	0	0	118	118	500	0	618	618	0	0	618	618	0	0	618
Compliance Filing	100	18	0	118	118	0	-118	0	0	500	0	500	500	0	0	500	500	0	0	500
Change	0	0	0	0	0	0	-118	-118	-118	0	0	-118	-118	0	0	-118	-118	0	0	-118
SharePoint Upgrades																				
Original Filing	0	42	0	42	42	65	0	107	107	50	-157	0	0	75	-75	0	0	75	-75	0
Compliance Filing	0	42	0	42	42	65	-42	65	65	50	-115	0	0	75	-75	0	0	75	-75	0
Change	0	0	0	0	0	0	-42	-42	-42	0	42	0	0	0	0	0	0	0	0	0
Tailrace Gate Certifications *																				
Original Filing	0	266	0	266	266	286	-552	0	0	300	-300	0	0	0	0	0	0	0	0	0
Compliance Filing	0	266	0	266	266	286	-260	292	292	300	-592	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	292	292	292	0	-292	0	0	0	0	0	0	0	0	0
Network Software Traffic Shaping																				
Original Filing	0	0	0	0	0	186	-186	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	186	0	186	186	0	-186	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	186	186	186	0	-186	0	0	0	0	0	0	0	0	0
System Wide Stability Study																				
Original Filing	0	84	0	84	84	68	0	152	152	0	-152	0	0	0	0	0	0	0	0	0
Compliance Filing	0	84	0	84	84	68	-42	109	109	0	-109	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-42	-42	-42	0	42	0	0	0	0	0	0	0	0	0
Renewable Diesel Pilot Project																				
Original Filing	0	5	0	5	5	0	0	5	5	0	-5	0	0	0	0	0	0	0	0	0
Compliance Filing	0	5	0	5	5	0	-5	0	0	0	0	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-5	-5	-5	0	5	0	0	0	0	0	0	0	0	0
SDIC Program Development																				
Original Filing	0	2	0	2	2	0	0	2	2	0	-2	0	0	0	0	0	0	0	0	0
Compliance Filing	0	2	0	2	2	0	-2	0	0	0	0	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-2	-2	-2	0	2	0	0	0	0	0	0	0	0	0
S250 Callison System Preliminary Engineering																				
Original Filing	0	0	0	0	0	29	-29	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	29	0	29	29	0	-29	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	29	29	29	0	-29	0	0	0	0	0	0	0	0	0
EAM System Enhancements Blanket																				
Original Filing	0	0	0	0	0	24	-24	0	0	75	-75	0	0	75	-75	0	0	75	-75	0
Compliance Filing	0	0	0	0	0	24	0	24	24	75	-99	0	0	75	-75	0	0	75	-75	0
Change	0	0	0	0	0	0	24	24	24	0	-24	0	0	0	0	0	0	0	0	0
IT Security Audit																				
Original Filing	0	0	0	0	0	51	-51	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	51	0	51	51	0	-51	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	51	51	51	0	-51	0	0	0	0	0	0	0	0	0
Capital Planning and Tracking Software																				
Original Filing	0	0	0	0	0	201	0	201	201	0	-201	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	201	-201	0	0	0	0	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-201	-201	-201	0	201	0	0	0	0	0	0	0	0	0
System Fire Protection Assessment																				
Original Filing	0	0	0	0	0	66	0	66	66	80	-146	0	0	0	0	0	0	0	0	0
Compliance Filing	0	0	0	0	0	66	-66	0	0	80	-80	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-66	-66	-66	0	66	0	0	0	0	0	0	0	0	0
Battery Energy Storage System Contributions																				
Original Filing	-7,026	-3,848	0	-10,874	-10,874	-1,889	0	-12,763	-12,763	-3,737	0	-16,500	-16,500	0	16,500	0	0	0	0	0
Compliance Filing	-7,026	-3,848	0	-10,874	-10,874	-2,969	0	-13,843	-13,843	-2,657	0	-16,500	-16,500	0	16,500	0	0	0	0	0
Change	0	0	0	0	0	-1,080	0	-1,080	-1,080	1,080	0	0	0	0	0	0	0	0	0	0
Customer Extensions Contributions																				
Original Filing	-861	-467	88	-1,240	-1,240	-1,019	2,259	0	0	-400	400	0	0	-400	400	0	0	-400	400	0
Compliance Filing	-861	-467	88	-1,240	-1,240	-1,019	1,033	-1,226	-1,226	-400	1,626	0	0	-400	400	0	0	-400	400	0
Change	0	0	0	0	0	0	-1,226	-1,226	-1,226	0	1,226	0	0	0	0	0	0	0	0	0
IPP Connections Customer Contributions																				
Original Filing	-4,901	-1,822	500	-6,223	-6,223	66	6,156	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Filing	-4,901	-1,822	500	-6,223	-6,223	66	0	-6,156	-6,156	0	6,156	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	-6,156	-6,156	-6,156	0	6,156	0	0	0	0	0	0	0	0	0
Totals																				
PP&E	0	0	122	122	122	29	7,233	7,384	7,384	-55	-5,887	1,442	1,442	10,482	0	11,924	11,924	1,313	17,051	30,288
Deferred Costs	0	0	0	0	0	7	-650	-643	-643	-7	7,787	7,136	7,136	0	-7,295	-158	-158	0	40	-118
Contributions	0	0	0	0	0	-1,080	-7,383	-8,463	-8,463	1,080	7,383	0	0	0	0	0	0	0	0	0
Column references	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T

Table 1.1-3: Determination of the 2025, 2026 and 2027 Revenue Shortfall True-up Rider

Line No.	Reference	April 1, 2026 and January 1, 2027 Rate Implementation \$000
2025		
1	Compliance Filing Revenue Requirement	Table 1.1 107,355.8
2	Revenues at pre-GRA rates	Table 1.1 87,788.8
3	Revenue Shortfall/(Surplus)	L1 - L2 19,567.0
2026		
4	Compliance Filing Revenue Requirement	Table 1.1 123,105.2
5	Revenues at pre-GRA rates	Table 1.1 89,205.2
6	Revenue Shortfall/(Surplus)	L4 - L5 33,899.9
Interim Rider J collections		
7	July 1, 2025 - December 31, 2025 Interim Rider J Collections	Table 1.1-4 6,499.1
8	January 1, 2026 - March 31, 2026 Interim Rider J Collections	Table 1.1-4 8,362.2
9	April 1, 2026 - December 31, 2026 Rider J Collections at final rates	Table 1.1-4 23,911.1
10	Total Incremental Revenues	L7 + L8 + L9 38,772.4
11	Net 2025-26 Revenue Shortfall True-up	L3 + L6 - L10 14,694.5
12	Consolidated Revenues at Base Rates for April 1, 2026 to December 31, 2026	53,337.3
13	2025-27 GRA Temporary Revenue Shortfall True-up Rider J1 effective April 1, 2026*	6.46%
14	True-up Rider J1 collections April 1, 2026 to December 31, 2026	L12 x L13 3,445.6
15	Net Remaining 2025-26 Revenue Shortfall True-up	L11 - L14 11,248.9
16	Consolidated Revenues at Base Rates for January 1, 2027 to December 31, 2027	77,038.7
17	2025-27 GRA Temporary Revenue Shortfall True-up Rider J1 effective January 1, 2027*	L15 / L16 14.60%

Note: This is an incremental true-up Rider. The existing true-up Rider J1 from the 2023/24 GRA is 9.45%, which expires on December 31, 2026. With the new incremental 2025-27 GRA true-up rider of 6.46%, the Rider J1 for April 1, 2026 to December 31, 2026 will be 15.91% [9.45%+6.46%]. The new true-up Rider J1, effective January 1, 2027, will be 14.60%.

Table 1.1-4: Consolidated Revenues and Interim Rider J Revenue Calculation for True-up

	YEC Retail Non- Industrial Base Rate Revenue Forecast	YEC Industrial Base Rate Revenue Forecast	AEY retail revenues at Base Rates	Total Consolidated Base Rate Revenues	Incremental Rider J Revenues
	\$000	\$000	\$000	\$000	\$000
2025 Forecast					
July	627.3	472.3	3,951.0	5,050.6	903.55
August	627.5	472.3	3,823.0	4,922.8	880.70
September	703.0	467.6	4,099.7	5,270.3	942.86
October	706.2	472.4	4,850.5	6,029.1	1,078.60
November	767.0	466.9	5,838.0	7,071.9	1,265.17
December	852.6	475.0	6,655.8	7,983.4	1,428.23
Total	4,283.5	2,826.6	29,218.1	36,328.2	6,499.11
2026 Forecast					
January	1,047.4	469.5	6,879.2	8,396.1	3,152.73
February	928.9	455.2	5,262.4	6,646.5	2,495.77
March	940.6	469.6	5,816.7	7,226.9	2,713.69
April	927.3	467.4	4,714.2	6,108.9	2,738.64
May	672.2	472.2	4,193.8	5,338.2	2,393.12
June	660.6	467.5	3,747.7	4,875.7	2,185.80
July	633.2	472.3	4,038.0	5,143.5	2,305.81
August	633.3	472.3	3,907.1	5,012.7	2,247.19
September	709.6	467.6	4,189.9	5,367.2	2,406.10
October	713.3	472.4	4,957.2	6,142.9	2,753.86
November	775.1	466.9	5,966.4	7,208.5	3,231.57
December	862.4	475.0	6,802.2	8,139.7	3,649.01
Total	9,504.0	5,628.0	60,474.7	75,606.7	32,273.3
January-March 2026	2,916.90	1,394.32	17,958.25	22,269.46	8,362.18
April -December 2026	6,587.10	4,233.70	42,516.48	53,337.28	23,911.10
2027 Forecast					
January	1,059.6	469.5	7,030.5	8,559.6	
February	939.6	455.2	5,378.1	6,773.0	
March	951.5	469.6	5,944.7	7,365.8	
April	937.7	467.4	4,817.9	6,223.0	
May	679.1	472.2	4,286.0	5,437.3	
June	667.0	467.5	3,830.1	4,964.6	
July	639.2	472.3	4,126.8	5,238.3	
August	639.1	472.3	3,993.1	5,104.5	
September	716.4	467.6	4,282.1	5,466.1	
October	720.5	472.4	5,066.3	6,259.2	
November	783.4	466.9	6,097.7	7,348.0	
December	872.4	475.0	6,951.9	8,299.3	
Total	9,605.5	5,628.0	61,805.2	77,038.7	

Table 1.1-5: YEC Fuel Price Variance Account – Fuel Price Variance Recalculation using the 2025-27 GRA Inputs (\$000)

Line No.	Month	Fuel Price Variance [Original] ¹	Fuel Price Variance [Revised] ²	RS 32 SS Adjustment ³	Rider F Surcharge - Industrial	Rider F Surcharge - CIS	Inter-company Transfer	Balance
		A	B	C	D	E	F	G

Based on 2023/24 GRA inputs

1	FPVA 2025 Opening Balance							-1,539.7
2	Jan-25	-1,018.2		0.0	-8.0	-8.8	0.0	-2,574.8
3	Feb-25	-1,195.4		0.0	-9.4	-15.8	0.0	-3,795.3
4	Mar-25	-744.0		-0.8	-11.2	-12.3	0.0	-4,563.7
5	Apr-25	-807.5		0.0	0.0	-15.4	910.8	-4,475.7
6	May-25	-437.8		0.0	0.0	-4.7	0.0	-4,918.2
7	Jun-25	-214.4		0.0	0.0	-6.5	0.0	-5,139.1
8	Jul-25	16.1		-0.7	0.0	-0.1	0.0	-5,123.8
9	Aug-25	-51.7		0.0	0.0	0.1	0.0	-5,175.4
10	Sep-25	-89.9		-21.5	0.0	0.2	0.0	-5,286.6
11	Oct-25	-384.0		0.0	0.0	-0.3	0.0	-5,670.9
12	Nov-25	-646.0		-8.3	0.0	-0.2	0.0	-6,325.4
13	Dec-25	-1,418.6		0.0	0.0	0.1	330.3	-7,413.6
14	December 31, 2025 Balance							-7,413.6

Line No.	Month	Fuel Price Variance [Original] ¹	Fuel Price Variance [Revised] ²	RS 32 SS Adjustment ³	Rider F Surcharge - Industrial	Rider F Surcharge - CIS	Inter-company Transfer	Balance
		A	B	C	D	E	F	G

Based on 2025-27 GRA inputs

15	FPVA 2025 Opening Balance							-1,539.7
16	Jan-25		-372.9	0.0	-8.0	-8.8	0.0	-1,929.4
17	Feb-25		-508.7	0.0	-9.4	-15.8	0.0	-2,463.3
18	Mar-25		-161.9	0.0	-11.2	-12.3	0.0	-2,648.8
19	Apr-25		-230.8	0.0	0.0	-15.4	910.8	-1,984.2
20	May-25		-3.5	0.0	0.0	-4.7	0.0	-1,992.3
21	Jun-25		-5.7	0.0	0.0	-6.5	0.0	-2,004.6
22	Jul-25		37.2	-0.1	0.0	-0.1	0.0	-1,967.6
23	Aug-25		-25.8	0.0	0.0	0.1	0.0	-1,993.3
24	Sep-25		46.5	-3.7	0.0	0.2	0.0	-1,950.2
25	Oct-25		-88.8	0.0	0.0	-0.3	0.0	-2,039.4
26	Nov-25		-254.3	-0.6	0.0	-0.2	0.0	-2,294.5
27	Dec-25		-437.0	0.0	0.0	0.1	330.3	-2,401.2
28	Revised December 31, 2025 Balance for YEC							-2,401.2

Notes:

1. Based on 2023/24 GRA fuel prices and fuel efficiencies.
2. Based on 2025-27 GRA fuel prices and fuel efficiencies.
3. Secondary Sales rate related adjustments.

2.0 SUMMARY OF YUKON ENERGY RESPONSES TO BOARD DIRECTIVES

This section summarizes Yukon Energy's responses to the directives in Board Order 2026-01. The Board directives are referenced as numbered in the Summary of Directions in Appendix A of its Reasons for Decision.

Directive 1

With respect to the LNG:diesel fuel mix ratio, the Board approves the 80:20 ratio as submitted by YEC. However, in its compliance filing to this Board Order, YEC is directed to explain the impact on customers and YEC of any variance (actual to forecast) in the fuel mix. That is, if the actual fuel mix is higher (i.e. more LNG is used and less diesel is used relative to forecast) how does that affect customers and YEC (for example, is there a Rider F implication?). A similar explanation is required if the converse is true (i.e. more diesel is used and less LNG is used relative to forecast). Paragraph 99 of Appendix A to Order 2026-01.

Yukon Energy's Response

As reviewed in response to YUB-YEC-1-28 (a-b) (Exhibit 4, PDF pp. 180-181), the LNG:diesel fuel mix for setting approved GRA revenue requirements reflects LTA hydro generation for the forecast grid load and related LTA thermal and fuel mix requirements, and is not affected by actual year-to-year fuel mix. The approved GRA fuel mix is therefore not a forecast of actual fuel mix in the test years. Further, any variation in LTA water assessments for hydro generation based on new actual information will not affect the approved 80:20 fuel mix until the next GRA.

In response to YUB-YEC-1-63 (a) (Exhibit 4, PDF p. 344), Yukon Energy confirmed that there is no impact to Rider F from the proposed fuel mix. Specifically, it was noted that Rider F deals with the variances in the fuel prices and efficiencies based on actual fuel used, regardless of the approved fuel mix. Therefore, there is no impact to Rider F related to the proposed fuel mix.

Section 3(2) of the *Direction to the Yukon Utilities Board (Independent Power Production)* (OIC 2019/025) requires that the price paid by Yukon Energy to IPPs must be based on Yukon Energy's average blended fuel price per kWh for thermal generation most recently approved by the Board before the date on which the applicable agreement takes effect. Therefore, the fuel mix approved in the 2025/27 GRA will impact the future power purchase prices from new IPPs, if any, where the energy purchase agreements are signed after January 20, 2026 [the date of Board Order 2026-01] until new fuel prices are approved in future GRAs. Accordingly, there is no impact on new IPP power purchase prices (and future YEC and customer costs) from variances between the approved 80:20 LNG:diesel fuel mix and actual future year fuel mixes.

Variances between the actual and GRA approved fuel mix will impact Yukon Energy (and in some instance customers⁴) through year-end LWRP transactions. Overall, the LWRP adjusts Yukon Energy's actual thermal costs at GRA approved fuel prices to reflect LTA hydro generation for the actual grid load and the approved

⁴ Customer costs are impacted when the LWRP balance exceeds an approved threshold, resulting in rider rebates or added charges as needed to comply with the approved maximum or minimum LWRP levels.

fuel mix, subject to using actual fuel mix when actual diesel share exceeds GRA approved diesel share. Based on the approved GRA fuel mix of 80:20 LNG:diesel, Yukon Energy’s final thermal cost each year would be determined based on LTA thermal requirements for the actual grid load and the following fuel mix assessed at GRA approved fuel prices:

- When actual diesel share is 20% or less [i.e., at the approved diesel share in the fuel mix, or less], Yukon Energy’s final annual thermal cost for LTA thermal generation will be based on the GRA approved fuel mix after LWRP related transactions; otherwise
- When actual diesel share is greater than 20% (the approved share), the percentage of actual LNG:diesel fuel mix will be used and Yukon Energy’s final actual thermal costs for LTA thermal generation after LWRP related transactions will vary depending on actual fuel mix, generally higher as the share of the diesel will be higher than the approved fuel mix. Yukon Energy would not recover the incremental fuel cost from ratepayers.

As an illustrative example, the following table shows how the actual fuel mix impacts Yukon Energy’s total fuel costs as described above. The example uses the 2024 LWRP as the basis and 90/10 LNG:diesel ratio and fuel prices as approved in the 2023/24 GRA. As the table shows, when the diesel share in the fuel mix is at or less than the approved share, the fuel cost after LWRP transactions would be based on the approved fuel mix after the LWRP related transactions; but when the diesel share is higher than the approved fuel mix, Yukon Energy’s actual fuel cost after LWRP transactions would be higher reflecting the higher diesel share.

	2024 LWRP as filed	2024 LWRP with fuel mix at 90/10	2024 LWRP with fuel mix at 95/5
	A	B	C
YEC Net Thermal, MWh	78,882	78,882	78,882
<i>Diesel</i>	34,076	7,888	3,944
<i>LNG</i>	44,806	70,993	74,938
Diesel % of total net thermal	43%	10%	5%
YEC Thermal Cost at the GRA fuel prices before LWRP transfers, \$000			
<i>Diesel</i>	\$10,457	\$2,421	\$1,210
<i>LNG</i>	\$8,540	\$13,531	\$14,282
<i>Total</i>	\$18,996	\$15,951	\$15,493
Incremental YEC Thermal Generation Cost to Charge (Refund) LWRP (\$000s)	\$3,067	\$2,575	\$2,116
YEC Thermal Cost after LWRP transfers, \$000	\$15,930	\$13,376	\$13,376
Variance from 90/10 (\$000s)	\$2,553		\$0

Directive 2

Notwithstanding the Board’s approval, an increase of over 24 FTEs (as compared to 2024 approved FTEs) is a substantial increase that comes with a commensurate responsibility for YEC to show, at the time of its next GRA, that the requested workforce has resulted in the outcomes that YEC has

set out. In the Board's view, the concern is not that YEC requires the FTEs to complete its work; but is more a question of whether YEC can deploy its requested workforce in a manner that will achieve the ambitious goals it has set out for the 2025-2027 test period. Accordingly, the Board directs YEC, at the time of its next GRA, to provide substantive evidence showing that the requested increase of 24 FTEs has resulted in the following: improved employee satisfaction; a reduction in overtime costs, a reduction in the use of consultants; and has aided YEC in the timely and cost-effective completion of its O&M and substantial capital activities on an actual basis. Paragraph 141 of Appendix A to Order 2026-01.

Yukon Energy's Response

This directive will be addressed in the next GRA as directed by the Board.

Directive 3

As a last matter, the Board directs YEC to adjust its FTE and labour costs to reflect any directions found elsewhere in this decision respecting YEC's forecast O&M costs and capital projects in its compliance filing to this Board Order. Paragraph 142 of Appendix A to Order 2026-01.

Yukon Energy's Response

There are no other directives in Order 2026-01 that require adjustments to the FTE or labour costs for the 2025-2027 test years.

Directive 4

To that end, the Board directs that YEC's deferred vegetation management account be reactivated commencing with the year 2025. Paragraph 172 of Appendix A to Order 2026-01.

Yukon Energy's Response

The deferred vegetation management account has been reactivated commencing in 2025. Please also see the response to Directive 6.

Directive 5

Having reviewed YEC's support for its forecast 2025-2027 brushing costs, the Board accepts that YEC's 2025 forecast brushing costs of \$0.937 million are based on the best information available information to YEC in late 2025, and its 2027 forecast brushing costs of \$1.255 million are reasonable and in-line with 2024 actual costs. However, the Board is not convinced that YEC's forecast for 2026 brushing activities of \$2.156 million is achievable, particularly given the ambitious capital work YEC has set out to complete. Accordingly, the Board will rely on an average of YEC's

2023-2024 actual and 2025, 2027 forecast brushing costs as a reasonable estimate of the brushing work that YEC could accomplish in 2026. The Board approves YEC's forecast 2025 and 2027 forecast brushing costs (\$0.937 million and \$1.255 million, respectively), and directs that, for the year 2026, YEC will incorporate forecast brushing costs of \$1.200 million in its compliance filing to this Board Order. Paragraph 173 of Appendix A to Order 2026-01.

Yukon Energy's Response

The Compliance Filing revenue requirements include the brushing cost as approved in Directive 5 (please see Table 1.1 of this Compliance Filing as well as Table 3.6.1 in Tab 3 for the details of the brushing costs). In summary, the brushing cost for each test year is as follows:

- Brushing cost for 2025 at \$0.937 million [a reduction of \$0.461 million compared to the original filing forecast of \$1.398 million; the \$0.937 million is the same as the updated information provided in Undertaking #13];
- Brushing cost for 2026 at \$1.200 million [a reduction of \$0.495 million compared to the original filing forecast of \$1.695 million; the updated information provided in Undertaking #13 was \$2.156 million]; and
- Brushing cost for 2027 of \$1.255 million [as per the original Application as filed].

Directive 6

Further, YEC is directed to defer any brushing costs in excess of the 2024 level of \$1.045 million. This direction does not preclude YEC from its collection of the existing remaining balance of deferred vegetation management costs for the years 2025 and 2026 in the amount of \$0.222 million per year. Paragraph 174 of Appendix A to Order 2026-01.

Yukon Energy's Response

The Compliance filing revenue requirements include the existing balance of deferred vegetation management costs for 2025 and 2026 in the amount of \$0.222 million per year as directed by Directive 6.

The Board in paragraph 171 of Appendix A to Order 2026-01, leading to the directive in paragraph 172 (Directive 4), stated the following:

The Board considers that one way to reduce both ratepayer and utility risk to this lack of stability is to reactivate the use of the established deferred vegetation management account. In doing so, ratepayers will benefit from paying only for actual brushing costs incurred, and the utility will, similarly, recover all prudently incurred brushing costs as accomplished during a given year.

In paragraph 174 (Directive 6), the Board then directs Yukon Energy to defer any brushing costs in excess of the 2024 level of \$1.045 million.

Yukon Energy seeks further clarification from the Board regarding the brushing cost deferral: whether Yukon Energy (a) should reflect any variances between the approved costs for each test year and actual brushing costs, or (b) should reflect only the amount in excess of \$1.045 million/year as directed in paragraph 174, or (c) should reflect any variances between the actual brushing costs and \$1.045 million/year level as noted by the Board.

The following table illustrates the three options noted above.

		2025	2026	2027
1	Approved in 2025-27 GRA	937	1,200	1,255
2	Assumed actual	800	1,500	1,400
Option a)				
3=2-1	Charge to deferral account	-137	300	145
Option b)				
4= if 2 >\$1.045M, 2 - \$1.045M	Charge to deferral account	0	455	355
Option c)				
5= 2 - \$1.045M	Charge to deferral account	-245	455	355

Note: negative numbers benefit to ratepayers, positive numbers cost to ratepayers

For clarity, this issue will not have any impact on the revenue requirements or rate increases for the 2025, 2026 or 2027 test years included in this Compliance Filing, as the Board has already approved the brushing costs for the test years in Directive 5 (as noted above), and the Board has also approved the amortization expense of \$0.222 million related to the existing balance of deferred vegetation management costs.

Directive 7

YEC is directed to remove all costs forecast for CEO's and Directors' evaluations and the Yukon University Research Grant in its compliance filing to this Board Order. Paragraph 188 of Appendix A to Order 2026-01.

Yukon Energy's Response

The costs forecast for the CEO's and Directors' evaluations and the Yukon University Research Grant are removed from the revenue requirements as shown in Table 1.1 of this Compliance filing.

Directive 8

The Board is also satisfied that the expenditure of approximately \$0.020 million on the preparation of the insurance claim provided an immediate benefit to Yukon rate payers by enabling the receipt of the proceeds of its insurance claim. The Board considers that the costs incurred for the preparation of the claim are reasonable. However, rather than capitalizing the costs, the Board

views they should be recorded as an offset to the \$4.520 million claim amount that the Board has directed be amortized over three years. As such, the Board directs YEC to treat the insurance claim costs in the amount of \$0.020 million as an offset to the amortization of the insurance proceeds and, similarly, to be amortized over a period of three years. Paragraph 220 of Appendix A to Order 2026-01.

Yukon Energy's Response

The original filing included the amortization of \$4.520 million insurance proceeds over three years, \$1.507 million for each year, as shown in Table 3.13 in Tab 3 of the GRA (Exhibit 1-A, PDF p. 93). In the response to YUB-YEC-1-50 (d) (Exhibit 4, PDF p. 253) Yukon Energy noted further that \$0.020 million of that amount was related to the cost of obtaining the insurance recovery, resulting in net insurance proceeds of \$4.500 million.

In compliance with the Board directive, Yukon Energy has included amortization of \$4.520 million insurance proceeds over three years, \$1.507 million for each year, as shown in Table 3.13 in Tab 3 of this Compliance filing [no change from the original filing as the original filing assumed the amortization of \$4.520 million].

Directive 9

As a result, the Board denies YEC's proposal to commence a capitalization approach for its net salvage costs at this time. YEC is directed to remove its forecast net salvage expense in the amount of \$0.350 million for each of 2025-2027 in its compliance filing to this Board Order. Paragraph 262 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy has removed the annual net salvage appropriation amount of \$0.350 million from the revenue requirements. Please see Table 3.13 in Tab 3 and Table 1.1.-2 in Appendix 1 to this Compliance Filing.

Directive 10

Furthermore, given that YEC's evidence has confirmed there to be an inconsistent use of its established FRSR account, YEC is directed to prepare a statement of its regulatory accounting for actual net salvage costs to the Board at the time of its next GRA. This may be prepared as a separate policy or be added as a section within YEC's FX-001 Criteria for Capitalization policy as noted in Section 6.5.2. Paragraph 263 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 11

The Board views that it is necessary for YEC to clarify its treatment of its regulatory accounting for gains and losses on dispositions of utility assets in relation to predictability. YEC's examination of various transactions and scenarios, and its treatments thereof, should be formalized and documented within a YEC policy. YEC is directed to prepare a statement of its regulatory accounting for gains and losses on dispositions of utility assets to the Board at the time of its next GRA. This may be prepared as a separate policy or be added as a section within YEC's FX-001 Criteria for Capitalization policy as noted in Section 6.5.2. Paragraph 273 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 12

The Board directs YEC to provide a revised proposal within FX-001, for the determination of a forecast and actual operating expense amounts for preliminary capital project studies reflecting the Board's above noted findings at the time of its next GRA. Accordingly, YEC's response to Board Order 2024-12, Board Direction 5, at paragraph 312, remains outstanding at this time, pending further consideration at the time of YEC's next GRA. Paragraph 293 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 13

The Board is not persuaded by the position of YEC on this issue. The ongoing principle of how YEC should handle the rate impact of investment opportunities provided to First Nations was established in the BESS proceeding (that ratepayers would not be adversely impacted by First Nation investment opportunities and that YEC treat the return on the debenture in excess of YEC's average cost of long-term debt as a disallowed expense), and was accepted by the Board. That determination was established by June of 2021, and provides clear guidance on how such transactions should be treated. Those accepted guidelines existed well before the AGS project agreement and before the CAFN debenture agreement was signed. YEC did not provide any evidence on why the CAFN debenture should be treated differently from the principles established in the BESS proceeding. Therefore, for regulatory purposes, YEC is directed to treat the interest rate applied to the CAFN debenture according to the principles established in the BESS proceeding (the average cost of YEC's long-term debt before the CAFN debenture) and to reflect this decision in its compliance filing to this Board Order. Paragraph 303 of Appendix A to Order 2026-01.

Yukon Energy’s Response

For rate setting purposes, Yukon Energy has used the average cost of debt for the CAFN debenture interest expense. The interest rates are 3.55% for 2025, 3.67% for 2026 and 4.03% for 2027 as shown in Schedule 11 [see line 39 for recalculated interest expenses using the average cost of debt].

Directive 14

Given the above finding, YEC is directed, in its compliance filing to this Board Order, to remove the full amounts of proposed capital additions in 2023 or 2024 for the Thermal Replacement (16.5 MW) and Wareham Dam Spillway Tunnel projects from YEC’s opening 2025 rate base and to, instead, reflect them in YEC’s 2024 closing CWIP balance for those projects. Paragraph 327 of Appendix A to Order 2026-01.

Yukon Energy’s Response

The original filing did not include partial capital additions for these two projects in 2024. In the June 30, 2025 Supplementary Information, the capital additions were included to reflect the 2024 actuals.

To comply with the Board’s direction, for rate making purposes, Yukon Energy has maintained the \$0.991 million related to the Thermal Replacement (16.5 MW) in WIP by the end of 2024 and closed the cost in 2025 along with other project costs; similarly, the \$0.891 million cost related to the Wareham Dam Spillway Project – Tunnel is maintained in WIP until end of 2027 as shown in the table below.

Please see the table below for the comparison of the costs in the original filing, supplementary filing as well as the compliance filing for these two projects.

Category of capital project	2023 Actual				2024 Actual				2025 Forecast				2026 Forecast				2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Original Filing																				
Wareham Dam Spillway Project - Tunnel	0.0	170.6	0.0	170.6	170.6	3,541.4	0.0	3,712.0	3,712.0	5,221.4	0.0	8,933.3	8,933.3	35,914.8	0.0	44,848.1	44,848.1	29,076.0	-73,924.1	0.0
Thermal Replacement (16.5 MW)	6,297.3	31,122.8	-122.4	37,297.7	37,297.7	14,406.0	0.0	51,703.7	51,703.7	10,516.0	-62,219.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplementary Information																				
Wareham Dam Spillway Project - Tunnel	0.0	170.6	0.0	170.6	170.6	3,541.4	-890.7	2,821.3	2,821.3	5,221.4	0.0	8,042.6	8,042.6	35,914.8	0.0	43,957.4	43,957.4	29,076.0	-73,033.4	0.0
Thermal Replacement (16.5 MW)	6,297.3	31,122.8	-122.4	37,297.7	37,297.7	14,442.0	-869.0	50,870.8	50,870.8	10,480.0	-61,350.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Compliance Filing																				
Wareham Dam Spillway Project - Tunnel	0.0	170.6	0.0	170.6	170.6	3,541.4	0.0	3,712.0	3,712.0	5,221.4	0.0	8,933.3	8,933.3	35,914.8	0.0	44,848.1	44,848.1	29,076.0	0.0	73,924.1
Thermal Replacement (16.5 MW)	6,297.3	31,122.8	0.0	37,420.1	37,420.1	14,442.0	0.0	51,862.1	51,862.1	10,480.0	-62,342.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change from Original Filing																				
Wareham Dam Spillway Project - Tunnel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	73,924.1	73,924.1
Thermal Replacement (16.5 MW)	0.0	0.0	122.4	122.4	122.4	36.0	0.0	158.4	158.4	-36.0	-122.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
			(note 1)	(note 1)		(note 2)		(note 1)		(note 2)									(note 3)	(note 3)

Notes:

1. The Board directed Yukon Energy to maintain \$0.991 million in WIP by the end of 2024, including \$0.122 million closed in 2023 and \$0.869 million closed in 2024 [as provided in the Supplementary Information]. For the Compliance Filing purposes, these costs are maintained in WIP by the end of 2024 and closed in 2025 as directed by the Board [for clarity, no incremental AFUDC has been calculated in relation to these costs].

2. The \$0.036 million spending update as per the Supplementary Information. The 2025 spending was then reduced by the same amount to have the total amount for the project to be equal to the original application, as noted in the Supplementary Information.

3. The Wareham Dam Spillway Project – Tunnel to remain in WIP by the end of 2027. The Board directed to maintain \$0.891 million cost closed in 2024 as provided in the Supplementary Information in WIP. For the Compliance Filing purposes, \$0.891 million is maintained in WIP by the end of 2027. It should be noted that the forecast spending for the projects in this Compliance Filing is not updated to reflect the most recent information provided in Undertaking #38. Yukon Energy will provide updated cost for the project in the next GRA.

Directive 15

In each future GRA, YEC is directed to expressly advise the Board and request relief from any outstanding directions, including in circumstances such as in the case of the AH3 contract dispute where YEC has chosen not to seek the recovery of certain types of costs from ratepayers. Paragraph 352 of Appendix A to Order 2026-01.

Yukon Energy's Response

In future GRAs, Yukon Energy will advise the Board and request relief from any outstanding directions, including in circumstances such as in the case of the AH3 contract dispute where Yukon Energy has chosen not to seek the recovery of certain types of costs from ratepayers as directed by the Board.

Directive 16

In light of the \$0.335 million variance, YEC is directed to reduce the amount of its requested capital addition for other generation with spending of less than \$0.400 million in its compliance filing to this Board Order by that amount. As the reduction has been applied on the total of YEC's requested capital additions for the 2023-2024 period, YEC is directed to indicate how this \$0.335 million reduction has been allocated to the amounts of YEC's requested 2023 and 2024 capital additions as part of its response to this direction in its compliance filing to this Board Order. Paragraph 367 of Appendix A to Order 2026-01.

Yukon Energy's Response

Considering that the disallowed amount of \$0.335 million is not directly related to any specific capital project,⁵ Yukon Energy has reflected this amount as one line item to reflect it as disallowed capital costs, and has removed it from the rate base as shown in the table below starting from 2024 [a full year impact for 2024, would amount as a mid-year for 2023 and 2024]. The average depreciation rate for the class was

⁵ For example, the disallowed cost of \$0.195 million for General Plant function is related to 37 projects listed in response to Directive 20.

used to calculate the disallowed depreciation expense of \$0.00598 million per year, and depreciation expense was calculated starting from 2024 considering that the disallowed amounts are for the 2023 and 2024 [would amount as a mid-year depreciation]. The same approach was used for other disallowed capital costs in Directives 19 and 22.

The following table shows the summary of the disallowed capital costs in Order 2026-01, calculated depreciation expenses and net book values.

\$000	Cost	Average Life	Depreciation Expense			
			2024	2025	2026	2027
Paragraph 367, Generation Projects	335.00	56	5.98	5.98	5.98	5.98
Paragraph 390, Distribution Projects	155.00	46	3.37	3.37	3.37	3.37
Paragraph 416, General Plant Projects	195.00	28	6.96	6.96	6.96	6.96
Total	685.00		16.32	16.32	16.32	16.32
Accumulated Depreciation			16.32	32.63	48.95	65.26
Net Book Value			668.68	652.37	636.05	619.74

Directive 17

The Board considers that it does not have sufficient information about the specific facilities brought into service in 2024 to be able to assess the prudence of the 2024 capital addition in the amount of \$0.019 million at this time. For this reason, the Board does not approve this requested addition and directs that it be removed from YEC's rate base in its compliance filing to this Board Order. Paragraph 372 of Appendix A to Order 2026-01.

Yukon Energy's Response

This directive relates to a capital addition for the Protection and Control – S170 project in 2024 in the amount of \$0.019 million provided by Yukon Energy as part of its Supplementary Information based on 2024 actuals. In the original filing, this amount remained in WIP by the end of 2027. Based on the Board's directive, for the Compliance Filing this amount remains in WIP by the end of 2027 [same assumption as in the original GRA].

Directive 18

Consistent with this treatment, and to avoid a double count, the Board denies YEC's request to approve its reported actual capital additions for 2023 and 2024 as the separately identified line-item Distribution Upgrades. Accordingly, the Board directs YEC to remove its capital additions of approximately \$0.211 million in 2023 and \$0.167 million in 2024 in its compliance filing to this Board Order. Paragraph 380 of Appendix A to Order 2026-01.

Yukon Energy’s Response

In this directive, the Board disallows these costs as a separate line item, but includes them under the projects below \$0.400 million when determining the disallowed cost for this project group. Therefore, the capital additions of \$0.211 million in 2023 and \$0.167 million in 2024 were included by the Board in calculation of total disallowed amount of \$0.155 million for other distribution projects under \$0.400 million in Directive 19 (paragraph 390 of Appendix A to Board Order 2026-01), as part of Table 25 in Appendix A to Board Order 2026-01.

It is Yukon Energy’s practice that Tab 5 tables show the total spending before the disallowed cost. Therefore, Table 5.1 shows the project spending without reflecting any specific disallowed portion. The disallowed costs are then included as an offset to rate base [see line 5, Schedule 1 in Tab 7 that shows the net book value of the disallowed assets]. As reviewed below, Yukon Energy’s Compliance Filing has addressed this directive as part of Directive 19.

The following table shows the total completed projects under \$0.400 million for the Distribution function. As the table shows, the total cost of completed projects is \$0.405 million [reconciles to the \$0.405 million noted in Table 25 in Appendix A of Order 2026-01], including the Distribution Upgrades project. Out of the total \$0.405 million, \$0.155 million is disallowed and included as an offset to rate base.

Category of capital project (\$000)	2023 Actual				2024 Actual				Total Completed Projects for 2023 and 2024 I=C+G
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP	
	A	B	C	D	E	F	G	H	
Distribution									
Other Projects with <\$400k Spending									
<i>Distribution Upgrades</i>	0.0	210.9	-210.9	0.0	0.0	166.7	-166.7	0.0	
<i>Land Management & Easement Project</i>	0.0	0.0	0.0	0.0	0.0	27.2	-27.2	0.0	
Subtotal	0.0	210.9	-210.9	0.0	0.0	193.9	-193.9	0.0	-404.8
Disallowed Cost [see Table in Directive #16]									155.0

Directive 19

In light of the \$0.155 million variance, YEC is directed to apply this adjustment to its requested capital addition for other distribution with spending less than \$0.400 million” in its compliance filing to this Board Order. As the reduction has been applied on the combined total of YEC’s requested capital additions for the 2023-2024 period, as part of its response to this direction YEC should indicate how this reduction has been allocated to the amounts of YEC’s requested 2023 and 2024 capital additions. Paragraph 390 of Appendix A to Order 2026-01.

Yukon Energy’s Response

Considering that the disallowed amount of \$0.155 million is not directly related to any specific capital project, Yukon Energy has reflected this amount as one line item to reflect it as disallowed capital costs, and has removed it from the rate base. The average depreciation rate for the class was used to calculate the disallowed depreciation expense of \$0.00337 million per year, and depreciation expense was calculated

starting from 2024 considering that the disallowed amounts are for the 2023 and 2024 [would amount as a mid-year depreciation]. Please see the response to Directive 16 for the details. A copy of the table in Directive 16 is provided below as a reference.

	Cost	Average Life	Depreciation Expense			
			2024	2025	2026	2027
\$000						
Paragraph 367, Generation Projects	335.00	56	5.98	5.98	5.98	5.98
Paragraph 390, Distribution Projects	155.00	46	3.37	3.37	3.37	3.37
Paragraph 416, General Plant Projects	195.00	28	6.96	6.96	6.96	6.96
Total	685.00		16.32	16.32	16.32	16.32
Accumulated Depreciation			16.32	32.63	48.95	65.26
Net Book Value			668.68	652.37	636.05	619.74

Directive 20

As a result of having determined that expenditures on the SCADA Upgrade Program should be dealt with by including the forecast and actuals as part of the Board’s assessment “Other spending < \$400,000” for general plant projects, the Board has determined that approving the requested additions of \$0.019 million for 2023 and \$0.018 million for 2024 would create a double count. Accordingly, the Board denies these requested addition amounts as a separately identified line item. The Board directs YEC to ensure that the SCADA Upgrade Program line-items showing additions of \$0.019 million for 2023 and \$0.018 million for 2024 are removed from its 2025 opening rate base balance and associated schedules in its compliance filing to this Board Order. Paragraph 396 of Appendix A to Order 2026-01.

Yukon Energy’s Response

In this directive, the Board disallows the costs as a separate line item, but includes the costs under the projects below \$0.400 million when determining the disallowed cost for this project group. Therefore, the capital additions of \$0.019 million in 2023 and \$0.018 million in 2024 for the SCADA Upgrade Program were included in the Board’s calculation of the total disallowed amount of \$0.195 million for other general plant projects under \$0.400 million in Directive 22 (paragraph 416 of Appendix A to Board Order 2026-01), as part of Table 27 in Appendix A to Board Order 2026-01.

It is Yukon Energy’s practice that Tab 5 tables show the total spending before the disallowed cost. Therefore, Table 5.1 shows the project spending without reflecting any specific disallowed portion. The disallowed costs are then included as an offset to rate base [see line 5, Schedule 1 in Tab 7 that shows the net book value of the disallowed assets]. As reviewed below, Yukon Energy’s Compliance Filing has addressed this directive as part of Directive 22.

The following table shows the total completed projects under \$0.400 million for the General Plant function. As the table shows, the total cost of completed projects is \$2.740 million [reconciles to the \$2.740 million

noted in Table 27 in Appendix A of Order 2026-01, Mayo Bucket truck], including the SCADA Upgrade Program as well as Computer Replacement projects. Out of the total \$2.740 million, \$0.195 million is disallowed and included as an offset to rate base.

Category of capital project (\$000)	2023 Actual				2024 Actual				Total Completed Projects for 2023 and 2024 I=C+G
	Opening WIP A	Capital Expen B	Completed Projects C	Closing WIP D	Opening WIP E	Capital Expen F	Completed Projects G	Closing WIP H	
General Plant									
Other Projects with <\$400k Spending									
SCADA Upgrade Program	0.0	18.8	-18.8	0.0	0.0	18.2	-18.2	0.0	
Computer Replacements	0.0	61.4	-61.4	0.0	0.0	138.3	-138.3	0.0	
Property Fencing Program	23.7	0.5	-24.3	0.0	0.0	37.3	-37.3	0.0	
Compact Digger Truck	0.4	200.7	-201.1	0.0	0.0	0.0	0.0	0.0	
Skid Steer	0.0	189.9	-189.9	0.0	0.0	0.0	0.0	0.0	
Mayo-McQuesten Radio to Fiber Migration	89.6	43.5	-133.1	0.0	0.0	0.0	0.0	0.0	
Waste Management Equipment	0.0	28.7	-28.7	0.0	0.0	0.0	0.0	0.0	
SCADA Operation Network Segregation	0.0	85.8	-85.8	0.0	0.0	0.0	0.0	0.0	
Mayo Bucket Truck	0.0	0.0	0.0	0.0	0.0	362.4	-362.4	0.0	
Air Quality Monitoring Equipment	0.0	0.0	0.0	0.0	0.0	73.7	0.0	73.7	
Purchase of Steam Generator	0.0	0.0	0.0	0.0	0.0	89.3	-89.3	0.0	
Power factor test set purchase	0.0	0.0	0.0	0.0	0.0	81.0	-81.0	0.0	
Backup Communications Systems Starlink	0.0	0.0	0.0	0.0	0.0	34.0	-34.0	0.0	
AH Piezometer Upgrades	2.9	1.6	0.0	4.4	4.4	0.1	0.0	4.6	
Confined Space Entry Mitigation	37.7	0.9	-38.6	0.0	0.0	0.0	0.0	0.0	
Safety Improvements - Blanket	0.0	15.4	-15.4	0.0	0.0	24.4	-24.4	0.0	
Office Furniture and Fixtures - Blanket	0.0	50.2	-50.2	0.0	0.0	49.8	-49.8	0.0	
Printers/Scanners/Copiers/Fax Machine	0.0	28.0	-28.0	0.0	0.0	23.0	-23.0	0.0	
IT Equipment & Software - Blanket	0.0	12.5	-12.5	0.0	0.0	3.7	-3.7	0.0	
Network Improvements	0.0	49.8	-49.8	0.0	0.0	56.0	-56.0	0.0	
Operations Tools & Equipment - Blanket	0.0	39.2	-39.2	0.0	0.0	42.8	-42.8	0.0	
Eng Services Tools & Equipment - Blanket	0.0	16.2	-16.2	0.0	0.0	4.6	-4.6	0.0	
Hatchery Upgrades - Blanket	0.0	6.1	-6.1	0.0	0.0	0.0	0.0	0.0	
Facilities Signage - Blanket	0.0	9.3	-9.3	0.0	0.0	11.3	-11.3	0.0	
Specialized Vehicle Purchases	0.0	48.8	-48.8	0.0	0.0	45.8	-45.8	0.0	
Battery Bank Replacements for Substations and	0.0	82.5	-82.5	0.0	0.0	118.5	-118.5	0.0	
Biennial ERP System Upgrades	0.0	97.8	-97.8	0.0	0.0	0.0	0.0	0.0	
Fish Ladder Visual Aids	0.0	7.8	0.0	7.8	7.8	5.6	-13.4	0.0	
Hydrotel Calibration/Update	0.0	73.6	-73.6	0.0	0.0	0.0	0.0	0.0	
AH0 Tailrace Crane	0.0	36.8	-36.8	0.0	0.0	0.0	0.0	0.0	
WH1/2 Tailrace Crane	0.0	18.6	-18.6	0.0	0.0	0.0	0.0	0.0	
Relay Test Set	0.0	89.4	-89.4	0.0	0.0	0.0	0.0	0.0	
Fish Ladder Viewing Chamber	0.0	35.3	-35.3	0.0	0.0	0.0	0.0	0.0	
Mayo Diesel - Gang Operated Disconnected Swi	0.0	0.0	0.0	0.0	0.0	40.1	-40.1	0.0	
P125 Intake Stop Log Fall Protection Installatio	0.0	0.0	0.0	0.0	0.0	31.3	-31.3	0.0	
Thulsoo comms building replacement	0.0	0.0	0.0	0.0	0.0	14.9	0.0	14.9	
S170 Substation Building Roof Replacement	0.0	0.0	0.0	0.0	0.0	18.4	-18.4	0.0	
Fishladder Work Platform Upgrade	0.0	0.0	0.0	0.0	0.0	4.6	-4.6	0.0	
Subtotal	154.3	1,348.9	-1,491.0	12.3	12.3	1,329.3	-1,248.3	93.2	-2,739.3
Disallowed Cost [see Table in Directive #16]									195.0

Directive 21

Finally, as with the Board’s treatment of SCADA Upgrade Program amounts, the Board directs YEC to remove YEC’s requested 2023 and 2024 separate line item capital addition amounts, in its compliance filing to this Board Order, to reflect the fact that these amounts have been included as

part of the Board's evaluation of other projects with less than \$0.400 million spending in the section below. Paragraph 403 of Appendix A to Order 2026-01.

Yukon Energy's Response

In this directive, the Board disallows the costs as a separate line item, but includes the costs under the projects below \$0.400 million when determining the disallowed cost for this project group. Therefore, these capital additions of \$0.061 million in 2023 and \$0.138 million in 2024 for the Computer Replacements [see paragraphs 397-403 of Appendix A of Board Order 2016-01] were included in the Board's calculation of the total disallowed amount of \$0.195 million for other general plant projects under \$0.400 million in Directive 22 (paragraph 416 of Appendix A to Board Order 2026-01), as part of Table 27 in Appendix A to Board Order 2026-01.

It is Yukon Energy's practice that Tab 5 tables show the total spending before the disallowed cost. Therefore, Table 5.1 shows the project spending without reflecting any specific disallowed portion. The disallowed costs are then included as an offset to rate base [see line 5, Schedule 1 in Tab 7 that shows the net book value of the disallowed assets]. Please see the details in response to Directive 20. As reviewed below, Yukon Energy's Compliance Filing has addressed this directive as part of Directive 22.

Directive 22

YEC is directed to reduce its capital addition for "other general plant with spending less than \$0.400 million" by \$0.195 million in its compliance filing to this Board Order. As the reduction has been applied on the combined total of YEC's requested capital additions for the 2023-2024 period, as part of its response to this direction YEC should indicate how this reduction has been allocated to the amounts of YEC's requested 2023 and 2024 capital additions. Paragraph 416 of Appendix A to Order 2026-01.

Yukon Energy's Response

Considering that the disallowed amount of \$0.195 million is not directly related to any specific capital project, Yukon Energy has reflected this amount as one line item to reflect it as disallowed capital costs, and has removed it from the rate base. The average depreciation rate for the class was used to calculate the disallowed depreciation expense of \$0.00696 million per year, and depreciation expense was calculated starting from 2024 considering that the disallowed amounts are for the 2023 and 2024 [would amount as a mid-year depreciation]. Please see the response to Directive 16 for the details. A copy of the table in Directive 16 is provided below as a reference.

\$000	Cost	Average Life	Depreciation Expense			
			2024	2025	2026	2027
Paragraph 367, Generation Projects	335.00	56	5.98	5.98	5.98	5.98
Paragraph 390, Distribution Projects	155.00	46	3.37	3.37	3.37	3.37
Paragraph 416, General Plant Projects	195.00	28	6.96	6.96	6.96	6.96
Total	685.00		16.32	16.32	16.32	16.32
Accumulated Depreciation			16.32	32.63	48.95	65.26
Net Book Value			668.68	652.37	636.05	619.74

Directive 23

The Board takes note of YEC's comment in its AGS five-Year Fisheries Act Authorization write-up that a portion of the costs totalling approximately \$0.650 million forecast in relation to the AGS 25-year licence renewal project may be attributable to the completion of the AGS five-year Fisheries Act Authorization renewal. The Board directs YEC to provide a brief report containing an assessment as to what portion, if any, of its final AGS 25-year licence renewal project costs are properly attributable to AGS five-year Fisheries Act Authorization renewal activities. This report should be provided by YEC as part of its next GRA. Paragraph 444 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 24

In light of the foregoing, the Board hereby denies YEC's proposal to capitalize \$1.640 million amount in 2025 and YEC's related proposal to amortize this amount over ten years. Accordingly, YEC is directed to adjust its CWIP schedules to reflect this amount as a closing balance for 2025 in its compliance filing to this Board Order. Paragraph 501 of Appendix A to Order 2026-01.

Yukon Energy's Response

This relates to Yukon Energy's proposal in its original filing to capitalize the amount of \$1.640 million in 2025 for the Lewes River Boat Lock project. Consistent with the Board's direction, in this Compliance Filing, that project with the amount of \$1.640 million has been kept in WIP by the end of 2027. Please see Table 1.1-2 in Appendix 1 for details, and Table 5.2 in Tab 5 of this Compliance Filing.

Directive 25

With respect to the MGS 5-Year Water Use Licence Renewal project, the Board took note of YEC's comments in argument that the expected completion of that project will not occur until 2026. As a result, the Board directs YEC to utilize the forecast capital addition amount as an addition in 2026 in its compliance filing to this Board Order. Paragraph 518 of Appendix A to Order 2026-01.

Yukon Energy's Response

Consistent with the Board's direction, in this Compliance Filing, the MGS 5-Year Water Use Licence Renewal project, with a cost of \$7.295 million, has been kept in WIP by the end of 2025 and closed to rate base in 2026. Please see Table 1.1-2 in Appendix 1 for details, and Table 5.2 in Tab 5 of this Compliance Filing.

Directive 26

To ensure that information on capital project is detailed in the application, in this section, the Board sets out three categories of required information with respect to YEC's capital projects for future GRAs. The issue is identified, the context of the issue is set out, and Board Findings and/or Board Directions respecting the issue is stated. The following three tables set out the information that the Board directs is required by YEC to be included in future GRAs. Paragraph 539 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 27

The Board accepts YEC's proposal in argument to consolidate its Tab 5 schedules to a schedule comparable to Table 5.1 of the application, and a schedule comparable to Table 5.8 as filed in Exhibit 2-A of the current application (to be renamed Table 5.2 in future GRAs). YEC is directed to adopt this proposal in its next GRA. Paragraph 539, Row 1 in Table 28 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 28

The Board directs YEC to provide a breakdown of the details of its rolled up "other" forecast and actuals information similar to that provided in its Undertaking #21 for each year of the forward

test period of its next and future GRAs, as part of its initial application materials. Paragraph 539, Row 2 in Table 28 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 29

YEC is directed to provide a proposal for its next GRA regarding the development of a required internal YEC form and related procedures to ensure that any changes in the scope of projects included in one YEC GRA can be accurately matched by the Board or interveners to projects described in subsequent GRAs. Paragraph 539, Row 3 in Table 28 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 30

YEC is directed to ensure that in any capital-related schedule (such as YEC's proposed Table 5.1 and 5.2) filed in its future GRAs in which individual projects are identified on specific rows, YEC's project ID should be shown in the leftmost column of each page of the schedule. For clarity, where page space requirements require a specific project is described over more than one physical page, YEC is directed to ensure that the project ID is shown in the leftmost column of each page where a specific project is discussed. Paragraph 539, Row 4 in Table 28 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 31

However, the Board cannot finalize the opening balance of the first test year of a GRA without having a prudence assessment of actual expenditures on projects added to rate base prior to the first test period year of a GRA. Given this, the Board directs that if YEC finds, due the timing of its filing of its next GRA, that it must utilize preliminary capital expenditure amounts in its application, YEC must ensure that any amounts are clearly identified as non-final in its CWIP continuity schedules. Paragraph 539, Row 5 in Table 28 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 32

Further, the Board directs that YEC provide a clear explanation as to how and when its application continuity schedules will be updated during the GRA proceeding to reflect the use of finalized actual amounts. Paragraph 539, Row 5 in Table 28 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 33

Subject to a clarification noted below, the Board accepts YEC's proposal to provide the cost estimate classes for projects with total costs above \$2 million. Accordingly, the Board directs YEC to clearly specify the class of estimates used in any variance explanations provided in support of projects with costs above \$2 million for which YEC is seeking approval of actual 2025-2027 period capital additions in its future GRAs. Paragraph 539, Row 3 in Table 29 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 34

In light of this concern, the Board directs YEC to specify which class of forecast as described in the table provided in YEC Undertaking #34 should be the presumed default cost estimate class to apply as the basis for "approved forecasts" shown in YEC's application CWIP schedule for any projects for which YEC is seeking approval of 2025-2027 period capital additions in its next GRA. Paragraph 539, Row 3 in Table 29 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 35

The Board therefore directs YEC to ensure that in future GRAs, YEC provides the expected final cost of each post test-period project as part of its application or associated application business

case materials. YEC's proposal in argument to provide such information in a format comparable to the information provided at PDF page 7 of its June 30th supplementary information response is acceptable. Paragraph 539, Row 4 in Table 29 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 36

YEC is further directed to ensure in future GRAs, that its business cases for post test-period project provide at least a brief discussion of how its forecast final cost was determined, which should include a discussion of the "class" of the estimate that the forecast of the final cost represents. Paragraph 539, Row 4 in Table 29 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 37

For clarity, the Board directs YEC to provide brief variance explanations irrespective of whether actual costs exceed or reflect an underspend relative to the GRA approved forecast. For guidance, the Board considers that the variance explanations that YEC provided in its YUB-YEC-1-75 represents a reasonable example of what the Board requires in future GRAs for projects where the variance is less than \$0.100 million. Paragraph 539, Row 1 in Table 30 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 38

In respect of "other" projects with actual costs less than \$0.400 million, the Board directs YEC to provide a breakdown comparable to Attachment 3 to its June 30th supplementary information response in its next GRA and future GRAs. Paragraph 539, Row 2 in Table 30 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 39

In respect of all projects, including those identified in the breakdown of projects costing less than \$0.400 million, the Board directs YEC to provide with its initial application filings for its next and future GRAs, a cross-reference document similar to those provided as Attachment 2 and Attachment 4 of its June 30th supplementary information response. Paragraph 539, Row 3 in Table 30 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 40

For each of the projects for which YEC capital additions occurring in the 2025-2027 period exceed \$10 million, the Board will require relatively detailed variance explanation documents rather than brief write-ups. The Board directs YEC to provide variance explanation documents that include, at minimum: (1) a brief discussion of the major elements of the project; (2) a section that provides cross-reference information to any prior GRA in which the project was discussed for approval during the go-forward test period; (3) a forecast versus actual and variance schedule, broken down to a reasonable detail of major project cost inputs; and (4) discussions of the drivers of the observed forecast versus actual cost variance for any major project cost inputs where a material variance occurred. Paragraph 546 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 41

In addition, reflecting discussion that has already taken place during the 2025-2027 GRA proceeding, YEC is also directed to file, in respect of any project completed during the 2025-2027 period for which cost exceed \$10 million, a risk register document comparable to that provided in YEC's response to Undertaking #36. Paragraph 547 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 42

In light of the above, YEC is directed to provide a section or appendix to its next and future GRAs which discusses YEC's proposals for changes to application information requirements, if any, that

YEC would propose to provide in support of the prudence of expenditures on projects above \$10 million coming into service on or after 2028. YEC's section or appendix should, at minimum, address each of the matters noted in the bullet points above. Paragraph 550 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 43

The Board accepts and approves the LWRF as submitted by YEC for this application. In this application YEC stated it did not update the water years history for determining LTA water availability. YEC is directed to update the water years history for LTA calculations for its next and future GRAs. Paragraph 572 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

Directive 44

As a result, Direction #4, from Board Order 2024-05 remains outstanding at this time, and the Board reiterates that YEC provide reporting on the following: the EAM/PAMMS project that quantifies; improvement in reliability measures; real cost benefits from inventory management; direct and real labour savings; measures that can show improvements in YEC's asset health; and any other measure that YEC can add that will help the Board and interested parties assess the overall benefit of this project as part of its next GRA. Paragraph 577 of Appendix A to Order 2026-01.

Yukon Energy's Response

Yukon Energy will address this directive in the next GRA.

3.0 REVISED TABLES AND SCHEDULES

The revised tables and schedules for Tabs 2, 3, 4, 5 and 7 of the Application are provided in Appendix 2 with adjustments as required by Order 2026-01 and the Board's attached Reasons for Decision.

Appendix 2: Tables and Schedules

TAB 2

Table 2.1
Summary of Customers, Energy Sales and Revenues

Line No.	Description	2023 Approved	2024 Approved	2023 Actual	Prlm. 2024 Actual	GRA Forecast		
						2025 Forecast	2026 Forecast	2027 Forecast
1	Residential							
2	Customers	1,858	1,898	1,889	1,968	2,008	2,048	2,088
3	Sales in MWh	17,693	18,090	17,328	18,989	19,369	19,756	20,151
4	MWh sales per customer	9.5	9.5	9.2	9.6	9.6	9.6	9.6
5	Revenue (\$000s)	2,532	2,611	2,472	2,749	2,823	2,879	2,937
6	Cents per KWh	14.3	14.4	14.3	14.5	14.6	14.6	14.6
7	General Service							
8	Customers	529	536	561	612	618	624	630
9	Sales in MWh	38,569	44,698	39,502	39,520	39,781	40,044	40,310
10	MWh sales per customer	72.9	83.4	70.5	64.6	64.3	64.1	64.0
11	Revenue (\$000s)	6,272	7,175	6,476	6,860	6,496	6,539	6,583
12	Cents per KWh	16.3	16.1	16.4	17.4	16.3	16.3	16.3
13	Industrial							
14	Sales in MWh	75,045	69,368	74,498	46,127	42,796	42,796	42,796
15	Revenue (\$000s)	9,772	8,809	9,586	6,888	5,724	5,628	5,628
16	Cents per KWh	13.0	12.7	12.9	14.9	13.4	13.2	13.2
17	Street lights							
18	Sales in MWh	168	168	168	172	171	171	171
19	Revenue (\$000s)	82	82	83	83	83	83	83
20	Cents per KWh	48.9	48.9	49.4	48.3	48.6	48.6	48.6
21	Space lights							
22	Sales in MWh	9	9	9	10	10	10	10
23	Revenue (\$000s)	2	2	3	3	3	3	3
24	Cents per KWh	27.3	27.3	29.2	26.5	26.9	26.9	26.9
25	<u>Total Company - Firm Retail & Ind.</u>							
26	Customers	2,387	2,434	2,450	2,580	2,626	2,672	2,718
27	Sales in MWh	131,484	132,333	131,504	104,818	102,127	102,777	103,439
28	Revenue (\$000s)	18,660	18,679	18,619	16,582	15,128	15,132	15,234
29	Cents per KWh	14.2	14.1	14.2	15.8	14.8	14.7	14.7
30	Wholesale sales							
31	Sales in MWh	351,291	362,365	347,704	374,831	373,662	381,929	390,420
32	Revenue (\$000s)	29,150	30,069	28,852	31,103	31,006	31,692	32,397
33	Cents per KWh	8.3	8.3	8.3	8.3	8.3	8.3	8.3
34	<u>Total Company - Firm</u>							
35	Sales in MWh	482,775	494,699	479,208	479,649	475,788	484,706	493,858
36	Revenue (\$000s)	47,810	48,748	47,471	47,685	46,135	46,824	47,631
37	Cents per KWh	9.9	9.9	9.9	9.9	9.7	9.7	9.6
38	Secondary							
39	Sales in MWh	2,931	2,931	2,214	3,699	2,931	2,931	2,931
40	Revenue (\$000s)	358	358	227	379	287	287	287
41	Cents per KWh	12.2	12.2	10.2	10.2	9.8	9.8	9.8
42	Total Company							
43	Sales in MWh	485,706	497,630	481,422	483,348	478,719	487,637	496,789
44	Revenue (\$000s)	48,168	49,106	47,698	48,064	46,422	47,112	47,918
45	Cents per KWh	9.9	9.9	9.9	9.9	9.7	9.7	9.6
46	Rider J (\$000s) at the 2023/24 GRA	33,999	41,844	25,432	35,154	40,954	41,681	42,474
47	Total Sales Revenues¹	82,166	90,950	73,130	83,218	87,376	88,792	90,392
48	Total Sales Revenues excluding secondary sales	81,809	90,592	72,903	82,839	87,089	88,505	90,105

Note:

1. Excludes revenues from other revenues.

Table 2.2
Summary of Energy Balance, Losses, Peak and Load Factor

Line No.	Description	2023 Approved	2024 Approved	2023 Actual	Prlm. 2024 Actual	GRA Forecast		
						2025 Forecast	2026 Forecast	2027 Forecast
Sales and Losses								
1	Total Energy Sales	485,706	497,630	481,422	483,348	478,719	487,637	496,789
2	Losses - MWh	42,938	43,791	41,659	41,926	42,127	42,912	43,717
3	Losses - %	8.8%	8.8%	8.7%	8.7%	8.8%	8.8%	8.8%
4	Total Generation	528,644	541,421	523,081	525,274	520,847	530,550	540,507
5	Secondary Sales Related	3,190	3,189	2,473	3,979	3,189	3,189	3,189
6	Firm Load Generation	525,454	538,232	520,608	521,295	517,658	527,360	537,318
Actual Generation - MWh								
Hydro Generation								
7	Whitehorse	280,502	261,359	250,264	247,159	262,395	272,530	269,727
8	Aishihik	134,299	132,847	153,022	110,772	76,848	69,509	70,754
9	Mayo	71,595	73,895	71,144	65,606	73,731	116,867	125,089
10	Total Hydro	486,395	468,101	474,430	423,537	412,974	458,905	465,570
11	Wind Turbine	0	0	0	0	0	0	0
12	IPPs	1,964	14,289	1,962	8,847	17,717	17,717	17,717
Diesel Generation¹								
13	Whitehorse	5,405	7,923	5,855	22,012	17,971	3,208	8,103
14	Faro	1,780	2,029	1,097	7,446	3,409	566	1,550
15	Dawson	987	1,669	3,108	6,679	184	24	76
16	Mayo	95	183	241	4,898	2,297	381	1,043
17	Total Diesel	8,267	11,804	10,300	41,036	23,861	4,179	10,772
18	LNG Generation¹	32,017	47,228	36,389	51,854	66,295	49,749	46,448
19	Total Thermal¹	40,285	59,031	46,689	92,890	90,156	53,927	57,220
Source - %								
20	Hydro Generation	92.0%	86.5%	90.7%	80.6%	79.3%	86.5%	86.1%
21	LNG Generation	6.1%	8.7%	7.0%	9.9%	12.7%	9.4%	8.6%
22	Diesel Generation	1.6%	2.2%	2.0%	7.8%	4.6%	0.8%	2.0%
23	IPP Generation	0.0%	0.0%	0.0%	1.7%	3.4%	3.3%	3.3%
LTA Generation - MWh								
24	LTA Hydro Generation	445,912	448,609	446,690	446,300	436,084	438,717	441,196
25	LTA Wind Generation	0	0	0	0	0	0	0
26	IPP Generation	1,964	14,289	1,962	8,847	17,717	17,717	17,717
27	LTA Thermal Generation	77,578	75,334	73,918	66,148	63,857	70,926	78,405
28	Total LTA Generation	525,454	538,232	522,570	521,295	517,658	527,360	537,318
Peak - MW²								
29	Integrated System	119.5	123.2	102.7	111.6	127.4	132.2	136.2

Notes:

- 1 Actual thermal generation reflects actual generation required for maintenance, capital, RFID and all other generation, e.g., peaking. Forecast Actual Generation includes peaking, maintenance and capital requirements reflecting short-term hydro generation forecasts.
- 2 Peak load is forecast to occur in December (forecasts assume weather normalized temperature) and includes industrial peak.

TAB 3

Table 3.1
Yukon Energy Revenue Requirement
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prm. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Fuel and Purchased Power	\$ 16,128	\$ 18,054	\$ 14,736	\$ 15,922	\$ 20,237	\$ 22,130	\$ 24,131
Non-Fuel Operating and Maintenance	34,930	37,314	35,139	40,150	44,014	46,723	46,860
Depreciation and Amortization	12,811	14,703	12,902	15,121	19,690	24,267	27,402
Return on Rate Base	18,691	21,273	15,664	18,049	23,415	29,985	36,970
Revenue Requirement/Revenue	\$ 82,561	\$ 91,344	\$ 78,440	\$ 89,241	\$ 107,356	\$ 123,105	\$ 135,363

Table 3.2
Fuel and Purchased Power
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Fuel	\$ 15,748	\$ 15,295	\$ 14,367	\$ 14,214	\$ 16,802	\$ 18,661	\$ 20,627
Purchased Power	380	2,759	368	1,707	3,435	3,469	3,504
Total Fuel and Purchased Power	\$ 16,128	\$ 18,054	\$ 14,736	\$ 15,922	\$ 20,237	\$ 22,130	\$ 24,131

Note:

1. Fuel costs reflect long-term average thermal generation fuel costs at forecast firm loads, maintenance requirements, and forecast fuel prices.

**Table 3.2.1:
Fuel Cost Comparison: 2023 and 2024 Approved and 2025-27 Proposed Forecast
(\$000)**

	2023 Approved	2024 Approved	2025 With GRA	2026 With GRA	2027 With GRA
Load net of Fish Lake and IPPs (MW.h)	523,492	523,944	499,941	509,643	519,601
LTA Thermal Generation (MW.h)	77,578	75,334	63,857	70,926	78,405
LNG	69,820	67,801	51,086	56,741	62,724
Diesel	7,758	7,533	12,771	14,185	15,681
Fuel Prices, \$/kW.h					
LNG Price	\$0.1906	\$0.1906	\$0.2482	\$0.2482	\$0.2482
Weighted Average Diesel price	\$0.3069	\$0.3069	\$0.3219	\$0.3219	\$0.3219
LTA Fuel Cost, \$000	\$15,688	\$15,234	\$16,791	\$18,650	\$20,616
<u>Maintennace run-ups (MW.h)</u>					
Diesel Run-Ups	198	198	21	21	21
LNG Run-Ups	-	-	17	17	17
Total Maintenance, \$000	\$61	\$61	\$11	\$11	\$11
Total Fuel Cost, \$000	\$15,748	\$15,295	\$16,802	\$18,661	\$20,627
Total fuel cost change from 2024 Approved, \$000			\$1,507	\$3,366	\$5,332
Fuel cost change due to LTA thermal volume			-\$1,630	-\$118	\$1,481
Fuel cost change due to fuel price change			\$3,137	\$3,484	\$3,851

Table 3.3
Non-Fuel Operating and Maintenance Expenses
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 15,069	\$ 16,132	\$ 15,186	\$ 17,058	\$ 18,904	\$ 20,176	\$ 20,597
Production	7,797	9,491	7,650	9,931	10,750	11,449	10,874
Transmission	1,784	1,411	1,588	1,528	1,154	1,421	1,480
Distribution	276	426	393	645	426	435	443
General O&M	1,369	1,265	1,552	1,555	1,385	1,413	1,441
Administration	5,071	4,780	5,181	5,554	6,850	6,967	7,089
Insurance and Reserve for Injuries/Damages	2,805	3,033	2,834	3,120	3,774	4,073	4,129
Property Taxes	758	777	756	759	771	790	806
Total OM&A (Tab 7, Schedule 10)	\$ 34,930	\$ 37,314	\$ 35,139	\$ 40,150	\$ 44,014	\$ 46,723	\$ 46,860

**Table 3.4
Employee Complement History**

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
President & Corporate Services	3.10	3.10	3.34	3.29	3.10	3.10	4.10
Government Relations	1.00	2.00	1.00		-	-	-
Business Development	1.00	1.00	1.00		-	-	-
Communications & Customer Service	3.60	3.60	4.60		-	-	-
People & Culture	2.00	2.00	2.00		-	-	-
Partnerships & Business Services				15.05	15.25	16.50	18.00
Resource Planning, Environment, Health & Safety	10.60	11.13	11.10	11.98	12.60	13.85	13.85
Finance & Procurement	19.29	20.29	19.41	13.79	13.79	14.79	14.79
Operations	51.96	53.20	51.46	55.10	59.95	63.60	64.45
Engineering Services	20.50	23.50	19.75	24.25	24.25	28.00	29.25
Total	113.05	119.81	113.66	123.46	128.94	139.84	144.44
Vacant	9.00	9.00	12.32	7.99	9.00	9.00	9.00
Filled	104.05	110.81	101.34	115.47	119.94	130.84	135.44

Note:

1. The employee complement numbers are net of allocation to YDC.
2. In 2024, the positions under Government Relations, Business Development, Communications & Customer Service, People & Culture and IT were transferred to Partnerships & Business Services. Please see Table 3.4.1 for details.

**Table 3.4.1
Employee Complement Changes from 2027 GRA**

President & Corporate Services		Planning, Environment, Health & Safety	
2024 GRA	3.10	2024 GRA	11.13
Corporate Administrative Assistant	1.00	DSM Engineer term extended/Term Project Manager- Reg. Projects made Perm.-2024	0.47
2027 GRA	4.10	Summer Student-Premier Scholarship moved from Engineering-2025	0.25
		New full-time position, Resource Planning Engineer-2025	1.00
		New full-time position, Training Coordinator-2025	1.00
		2027 GRA	13.85
Government Relations		Operations	
2024 GRA	2.00	2024 GRA	53.20
Positions transferred to Partnerships & Business Services	(2.00)	Supervisor, Job Planning transferred FTE from Procurement-2024	1.00
2027 GRA	-	Distribution Coordinator position transferred to Engineering Services	(1.00)
		Increase FTE for Casual/Temp Powerline Technician-2024	0.25
Business Development		New full-time position, Maintenance Engineer- Electrical-2025	1.00
2024 GRA	1.00	New full-time position, Maintenance Engineer- Mechanical-2025	1.00
Position transferred to Partnerships & Business Services	(1.00)	New full-time position, Electrical Technologist-2025	1.00
2027 GRA	-	New full-time position, OT Network and Automation Specialist-2025	1.00
Communications		New full-time position, SCC Trainer	1.00
2024 GRA	1.00	Financial Analyst-Operations- 2025	1.00
Position transferred to Partnerships & Business Services	(1.00)	Increase to Casual Plant Operators-2025	1.00
2027 GRA	-	New full-time position, Apprentice PLT	1.00
Customer Service		New full-time position, Job Planner- Electrical	1.00
2024 GRA	2.60	Increase to Community Part-Time Plant Operators-2026	1.00
Positions transferred to Partnerships & Business Services	(2.60)	New full-time position, EAM IT Systems Support	1.00
2027 GRA	-	2027 GRA	64.45
People & Culture		Engineering	
2024 GRA	2.00	2024 GRA	23.50
Positions transferred to Partnerships & Business Services	(2.00)	Distribution Coordinator transferred from Operations-2024	1.00
2027 GRA	-	Summer Student-Premier Scholarship moved to Planning, Envir. And H&S-2025	(0.25)
Partnerships & Business Services		New full-time position, Electrical Engineer-2026	1.00
2024 GRA	-	New full-time position, Junior Draftsperson or Job Planner Electrical-2026	1.00
Positions transferred to Partnerships & Business Services-2024	13.10	New full-time position, T&D EIT-2026	1.00
Warehouse Worker transferred to IT (Digital Business Analyst)-2024	1.00	New full-time position, Project Coordinator-2026	1.00
Moved Casual IT Help Desk to new full-time IT Help Technician	0.50	New full-time position, Operational Readiness and Assurance Coordinator	1.00
Increase in FTE for CRS/Meter to Field Service Representative-	0.40	2027 GRA	29.25
New full-time position- Labour Relations/Benefits Officer-2026	1.00		
New full-time position- Infrastructure Coordinator	1.00	Total 2027 GRA	144.44
New full-time position- Director Business Services-2027	1.00	Total 2024 GRA	119.81
2027 GRA	18.00	Total Difference	24.63
Finance, Procurement & Information Technology			
2024 GRA	20.29		
IT positions transferred to Partnership & Business Services	(4.50)		
Warehouse Worker GRA 2024 position transferred to IT	(1.00)		
Procurement Specialist positions transferred to Ops. As Supervisor, Job Planning	(1.00)		
New full-time position, Manager, Warehousing- 2026	1.00		
2027 GRA	14.79		

Table 3.5
Production Costs
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 5,686	\$ 6,040	\$ 5,939	\$ 6,669	\$ 8,102	\$ 8,399	\$ 8,453
Diesel	5,639	7,343	5,698	7,783	8,472	9,124	8,503
LNG	382	407	275	467	389	396	404
Hydro	1,345	1,311	1,263	1,273	1,323	1,349	1,376
Energy Storage	0	0	0	0	13	13	14
Operation Supervision	430	430	414	409	554	566	577
Total Production	\$ 13,483	\$ 15,531	\$ 13,590	\$ 16,600	\$ 18,852	\$ 19,848	\$ 19,328

Table 3.6
Transmission and Distribution Costs
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prm. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 1,407	\$ 1,430	\$ 996	\$ 1,567	\$ 1,230	\$ 1,480	\$ 1,515
Brushing Cost	1,339	1,339	1,339	1,585	937	1,200	1,255
Other Non-Labour	722	498	641	588	643	656	669
Total T&D	\$ 3,468	\$ 3,267	\$ 2,976	\$ 3,740	\$ 2,810	\$ 3,336	\$ 3,438

Table 3.6.1
Brushing Costs
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Transmission Brushing	\$ 1,305	\$ 1,131	\$ 1,305	\$ 1,305	\$ 744	\$ 1,005	\$ 1,056
Distribution Brushing	34	208	34	280	193	195	199
% Transmission	97%	85%	97%	82%	79%	84%	84%
% Distribution	3%	15%	3%	18%	21%	16%	16%
Total Brushing Expense	\$ 1,339	\$ 1,339	\$ 1,339	\$ 1,585	\$ 937	\$ 1,200	\$ 1,255

Table 3.7.1
Transmission Costs
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 656	\$ 666	\$ 343	\$ 637	\$ 506	\$ 639	\$ 648
Brushing Cost	1,305	1,131	1,305	1,305	744	1,005	1,056
Other Non-Labour	480	279	283	223	410	417	425
Total Transmission	\$ 2,441	\$ 2,077	\$ 1,931	\$ 2,165	\$ 1,660	\$ 2,060	\$ 2,128

Table 3.7.2
Distribution Costs
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 751	\$ 764	\$ 653	\$ 930	\$ 724	\$ 841	\$ 867
Brushing Cost	34	208	34	280	193	195	199
Other Non-Labour	242	219	358	365	233	239	244
Total Distribution	\$ 1,027	\$ 1,190	\$ 1,045	\$ 1,575	\$ 1,150	\$ 1,276	\$ 1,310

Table 3.8
General Operating and Maintenance
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 342	\$ 350	\$ 371	\$ 425	\$ 446	\$ 460	\$ 389
Transportation	632	632	695	705	692	706	720
Maintenance of Company Owned Properties	569	466	803	744	585	596	608
SCADA Communication	167	167	54	106	108	110	113
Total General O&M	\$ 1,711	\$ 1,615	\$ 1,923	\$ 1,980	\$ 1,831	\$ 1,873	\$ 1,830

Table 3.9
Administration
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Labour	\$ 7,634	\$ 8,311	\$ 7,879	\$ 8,397	\$ 9,126	\$ 9,836	\$ 10,240
Resource Planning	108	108	71	60	59	60	62
Communications	175	175	170	170	221	225	230
Customer Accounting	423	356	337	287	332	338	345
Environmental Mgmt	361	361	667	899	953	972	991
General	852	834	898	1,031	945	964	983
Information Systems	1,491	1,441	1,369	1,495	1,715	1,750	1,785
Fish Hatchery	222	222	241	267	270	275	281
Safety	207	207	209	227	235	239	244
Training	150	150	120	112	168	171	175
Recruitment	439	457	486	405	514	512	573
Board of Directors	419	311	440	410	257	263	270
Union	121	91	74	91	96	110	61
Regulatory Affairs	8	11	14	2	4	4	4
Material Management	23	23	36	44	27	28	28
Contracting	58	18	42	55	39	40	40
Professional Development	15	15	6	0	15	15	16
Capital Projects Investigations	0	0	0	0	1,000	1,000	1,000
Total Administration	\$ 12,705	\$ 13,092	\$ 13,060	\$ 13,951	\$ 15,976	\$ 16,804	\$ 17,329

Table 3.10
Insurance and Reserve for Injuries & Damages
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prm. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Insurance	\$ 2,190	\$ 2,417	\$ 2,218	\$ 2,504	\$ 2,711	\$ 3,010	\$ 3,067
Reserve Appropriation (RFID)	616	616	616	616	1,063	1,063	1,063
Total	\$ 2,805	\$ 3,033	\$ 2,834	\$ 3,120	\$ 3,774	\$ 4,073	\$ 4,129

Note: The proposed RFID total annual appropriation of \$1.063 million reflects a \$0.554 million annual forecast based on a ten-year average plus amortization of the 2024 balance over a ten-year period [\$5.086 million over 10 years = \$0.509 million/year]. The 10-year average spending is about \$0.962 million, as reviewed in Table 3.11.

Table 3.11
RFID Annual Charges Ten Year History
 (\$000)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	10 Year Average
Net Annual Costs	\$ 193	\$1,018	\$ 666	\$ 651	\$ 62	\$1,233	\$ 813	\$2,006	\$ 555	\$2,420	\$ 962

Table 3.11.1
RFID Continuity Schedule
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Opening Balance	-\$3,343	-\$3,281	-\$3,343	-\$3,282	-\$5,086	-\$4,577	-\$4,069
Annual Appropriation	616	616	616	616	1,063	1,063	1,063
Net Annual Costs	-554	-682	-555	-2,420	-554	-554	-554
Closing Balance	<u>-\$3,281</u>	<u>-\$3,347</u>	<u>-\$3,282</u>	<u>-\$5,086</u>	<u>-\$4,577</u>	<u>-\$4,069</u>	<u>-\$3,560</u>

Table 3.12
Property Taxes
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prm. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Property Taxes	\$ 758	\$ 777	\$ 756	\$ 759	\$ 771	\$ 790	\$ 806

Table 3.13
Depreciation and Amortization
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Fixed Asset Depreciation	\$ 14,244	\$ 15,350	\$ 16,005	\$ 15,719	\$ 20,558	\$ 24,511	\$ 27,838
Less: Contributions	(5,656)	(5,679)	(6,480)	(5,705)	(5,867)	(6,384)	(6,709)
Less: Lewes River Boat Lock insurance recoveries					(1,507)	(1,507)	(1,507)
Less: Amortization of fire insurance recoveries	(262)	(262)	(262)	(262)	(262)	(262)	(262)
Less: Disallowed Depreciation	(51)	(51)	(51)	(67)	(67)	(67)	(67)
Plus: Amortization of deferred charges	4,536	5,345	3,690	5,436	6,835	7,976	8,109
Total Depreciation & Amortization	\$ 12,811	\$ 14,703	\$ 12,902	\$ 15,121	\$ 19,690	\$ 24,267	\$ 27,402

Table 3.13.1
Amortization of Deferred Charges
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prm. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Amortization of Feasibility Costs	\$ 1,935	\$ 2,134	\$ 1,081	\$ 2,232	\$ 2,328	\$ 2,338	\$ 1,758
Amortization of Relicensing Costs	820	812	820	812	1,452	2,432	3,355
Amortization of Regulatory Costs	540	1,142	541	1,151	1,319	1,391	1,367
Amortization of Dam Safety Costs	51	51	51	51	70	64	39
Amortization of Intangibles	718	734	726	718	854	938	1,000
Amortization of Vegetation Management	222	222	222	222	222	222	0
Hearing Reserve Annual Appropriation	250	250	250	250	590	590	590
Total Amortization	\$ 4,535	\$ 5,345	\$ 3,690	\$ 5,436	\$ 6,835	\$ 7,976	\$ 8,109

Table 3.13.1.1
Hearing Cost Reserve Account Continuity Schedule
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Opening Balance	\$881	\$1,016	\$881	\$1,046	\$951	\$1,261	\$1,471
Annual Appropriation	-250	-250	-250	-250	-590	-590	-590
Annual Costs	386	0	416	155	900	800	100
Closing Balance	<u>\$1,016</u>	<u>\$766</u>	<u>\$1,046</u>	<u>\$951</u>	<u>\$1,261</u>	<u>\$1,471</u>	<u>\$981</u>

Notes:

1. The annual appropriation of \$0.590 million is based on the estimated annual cost of \$0.400 million plus amortization of the 2024 balance over a five-year period [\$0.190 million/year].
2. The osts under proposed columns are forecasts and the hearing related costs are only included in the hearing reserve after approval by the YUB.

Table 3.13.1.2
Deferred Vegetation Management Continuity Schedule
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Opening Balance	\$ 886	\$ 665	\$ 886	\$ 665	\$ 443	\$ 222	\$ -
Annual Deferred Costs	0	0	0	0	0	0	0
Annual Amortization	(222)	(222)	(222)	(222)	(222)	(222)	0
Closing Balance	\$ 665	\$ 443	\$ 665	\$ 443	\$ 222	\$ -	\$ -

Table 3.13.1.3
Defined Pension Deferral Account Continuity Schedule
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prm. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Opening Balance	\$ (62)	\$ (62)	\$ (62)	\$ (85)	\$ (63)	\$ (63)	\$ (63)
Additions	0	0	(22)	22	0	0	0
Annual Amortization	0	0	0	0	0	0	0
Closing Balance	<u>\$ (62)</u>	<u>\$ (62)</u>	<u>\$ (85)</u>	<u>\$ (63)</u>	<u>\$ (63)</u>	<u>\$ (63)</u>	<u>\$ (63)</u>

Table 3.13.1.4
Proposed IPP Purchase Cost Deferral Account Continuity Schedule
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Opening Balance	\$ -	\$ -	\$ 26	\$ 26	\$ 67	\$ 67	\$ 67
Additions	0	0	0	41	0	0	0
Annual Amortization	0	0	0	0	0	0	0
Closing Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26</u>	<u>\$ 67</u>	<u>\$ 67</u>	<u>\$ 67</u>	<u>\$ 67</u>

Table 3.13.2
Reserve for Site Restoration Continuity Schedule
 (\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Opening Balance	\$ 2,689	\$ 1,966	\$ 2,689	\$ 2,036	\$ 2,036	\$ 2,036	\$ 2,036
Annual Appropriation	0	0	0	0	0	0	0
Annual Costs	(723)	0	(653)	0	0	0	0
Closing Balance	<u>\$ 1,966</u>	<u>\$ 1,966</u>	<u>\$ 2,036</u>	<u>\$ 2,036</u>	<u>\$ 2,036</u>	<u>\$ 2,036</u>	<u>\$ 2,036</u>

Table 3.14
Mid-Year Net Rate Base
(\$000)

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Mid-Year:							
Net plant in service							
Before contributions	\$ 503,456	\$ 539,442	\$ 499,789	\$ 524,678	\$ 571,217	\$ 682,936	\$ 780,785
Less contributions	179,834	176,038	181,128	178,429	176,570	181,581	182,436
Net plant in service	323,622	363,404	318,661	346,249	394,647	501,355	598,349
Working capital	8,215	8,697	8,243	8,919	9,636	9,976	10,060
Net Rate Base	\$ 331,837	\$ 372,100	\$ 326,904	\$ 355,168	\$ 404,283	\$ 511,331	\$ 608,409

Notes:

¹ Net plant in service at year end includes gross property, plant and equipment plus deferred costs [feasibility, relicensing, regulatory, dam safety] and intangibles, less work in progress, accumulated depreciation and amortization, net customer contributions, and disallowed assets. It also includes other reserves and deferral accounts that increase or reduce the rate base depending on the reserve/deferral account balance [reserve for future removal and site restoration, deferred fire gain, Defined Pension and IPP Cost Deferral Accounts]. Please see Schedule 3 in Tab 7 for details.

**Table 3.15
Cost of Capital**

	Approved 2023	Approved 2024	Actual 2023	Prim. Actual 2024	Proposed 2025	Proposed 2026	Proposed 2027
Average Cost of Debt	3.29%	3.43%	3.13%	3.15%	3.55%	3.67%	4.03%
Return on Equity	9.15%	9.15%	7.04%	7.90%	9.15%	9.15%	9.15%
Average Cost of Capital	5.63%	5.72%	4.79%	5.08%	5.79%	5.86%	6.08%

TAB 4

**Table 4.1: YEC 2025-27 GRA Compliance Filing
 Yukon Energy Revenue Required from Rates (\$000s)**

	2025	2026	2027
Revenue Requirement	\$107,356	\$123,105	\$135,363
Less: Other Revenues	\$413	\$413	\$413
Less: Secondary Sales	\$287	\$287	\$287
Revenue Required from Firm Rates	\$106,656	\$122,405	\$134,663
Less: Revenues from Firm Sales at Existing Rates [includes Rider J at 2023/24 GRA]	<u>\$87,089</u>	<u>\$88,505</u>	<u>\$90,105</u>
Additional Firm Rate Revenues Required	\$19,567	\$33,900	\$44,558

Table 4.2: Calculation of Required 2025, 2026 and 2027 Rate Increases and Rider J

Line #			Forecast 2025	Forecast 2026	Forecast 2027
1a	Consolidated Firm Retail Sales Revenues - Base Rates ¹	\$000	68,577	69,979	71,411
1a (i)	<i>YEC Firm Retail Base Rates Revenues</i>	<i>\$000</i>	<i>9,404</i>	<i>9,504</i>	<i>9,606</i>
1a (ii)	<i>AEY Firm Retail Base Rates Revenues</i>	<i>\$000</i>	<i>59,173</i>	<i>60,475</i>	<i>61,805</i>
1b	Consolidated Firm Industrial Sales Revenues - Base Rates	\$000	5,724	5,628	5,628
2a	Consolidated Rider J Revenues	\$000	40,954	41,681	42,474
2b	AEY Rider R Revenues	\$000	10,685	10,872	11,078
3=1+2	Total Consolidated Firm Sales Revenues at existing rates	\$000	125,940	128,160	130,591
4=Table 4.1	Retail Revenue increase required in 2025	\$000	19,567		
5a=4/3	Required Rate Increase on total Consolidated Revenues	%	15.54%		
5b=4/(1a+1b)	Rider J Increase Required	%	26.33%		
6=3 + (1a+1b)* 5b	Total Consolidated Firm Sales Revenues with 2025 Increase	\$000	145,507	148,071	150,879
7=Table 4.1	Retail Revenue increase required in 2026	\$000		33,900	
8=6-3	To Be Recovered from 2025 Increase	\$000		19,911	
9=7-8	Net Retail Revenue increase required in 2026	\$000		13,989	
10a=9/6	Required Rate Increase on total Consolidated Revenues	%		9.45%	
10b=9/(1a+1b)	Rider J Increase Required	%		18.50%	
11=6 * 10a	Total Consolidated Firm Sales Revenues with 2026 Increase	\$000		162,060	165,133
12=Table 4.1	Retail Revenue increase required in 2027	\$000			44,558
13=11-3	To Be Recovered from 2025 and 2026 Increases	\$000			34,542
14=12-13	Net Retail Revenue increase required in 2027	\$000			10,016
15a=14/11	Required Rate Increase on total Consolidated Revenues	%			6.07%
15b=14/(1a+1b)	Rider J Increase Required	%			13.00%
16=11 * 15a	Total Consolidated Firm Sales Revenues with 2027 Increase	\$000			175,149
17=12/3	Total Cumulative 2025 - 2027 Rate Increases				34.12%
	Rider J Required				
18=5b, 10b, 15b	Rider J Increase Required	%	26.33%	18.50%	13.00%
19	Existing Rider J - non-industrial	%	55.40%	81.73%	100.23%
20	Existing Rider J - industrial	%	51.75%	78.08%	96.58%
21=18+19	Total Rider J with increases - non-industrial	%	81.73%	100.23%	113.23%
22=18+20	Total Rider J with increases - industrial	%	78.08%	96.58%	109.58%

Notes:

1. Total Consolidated Retail Revenues at existing Base Rates include revenues from YEC and AEY's residential, general service and streetlight sales.

TAB 5

**YEC 2025-27 GRA, YUB ORDER 2026-01 COMPLIANCE FILING
EXPENDITURES ON PROPERTY, PLANT AND EQUIPMENT - SUMMARY
(\$000S)**

**Table 5.1
February 10, 2026**

Description	Forecast 2023	Forecast 2024	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
SUMMARY - RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT							
Work in Progress (WIP), Beginning of Year	33,638	76,550	38,199	70,136	99,569	108,696	79,291
Transfers							
WIP Beginning of Year	33,638	76,550	38,199	70,136	99,569	108,696	79,291
Total Major Projects	57,093	65,511	58,040	34,333	88,229	113,869	109,763
Ongoing Maintenance Capital							
Generation	2,721	19,572	2,166	3,076	3,649	3,129	4,245
Transmission	1,054	3,019	490	2,801	2,209	4,646	3,323
Distribution	1,375	790	1,723	1,918	1,060	1,475	1,750
General Plant & Equipment	2,596	3,372	2,531	3,532	3,135	3,335	3,530
Right of Use Assets	750						
Overhaul	800	400	691	590	4,590	3,045	0
Intangibles	605	4,680	428	1,210	1,985	890	840
RFID	554	682	555	2,420	554	554	554
RFSR	723	0	605	0	0	0	0
Subtotal Ongoing Capital	11,177	32,515	9,189	15,546	17,182	17,074	14,242
Total Expenditures	68,271	98,026	67,229	49,879	105,411	130,942	124,005
Transfer to RFID/RFSR	-1,277	-682	-1,160	-2,420	-554	-554	-554
Other Adjustments							
Total WIP Adjustments and Transfers	-1,277	-682	-1,160	-2,420	-554	-554	-554
Transfer to Ratebase	-24,082	-56,941	-34,132	-18,026	-95,731	-159,793	-82,418
WIP end of year	76,550	116,953	70,136	99,569	108,696	79,291	120,324
Opening PPE in-service	701,616	722,482	697,055	726,588	743,569	837,463	996,515
Net transfer from WIP	22,536	52,076	34,242	16,983	93,896	159,053	81,728
Retirements and other adjustments	-1,671	-2	-4,710	-2	-2	-2	-2
Closing PPE in-service	722,482	774,556	726,588	743,569	837,463	996,515	1,078,241
Opening Total PPE (in-service plus WIP)	735,254	799,031	735,254	796,724	843,138	946,159	1,075,806
Change to total PPE	63,777	92,478	61,469	46,415	103,021	129,647	122,759
Closing total PPE	799,031	891,509	796,724	843,138	946,159	1,075,806	1,198,565
RECONCILIATION OF CUSTOMER CONTRIBUTIONS							
Opening Customer Contributions WIP	12,788	21,504	12,788	18,337	21,396	16,670	170
Customer Contributions Received	10,587	6,447	11,182	4,092	3,057	400	400
Adjustments							
less: transfer to Rate Base	-1,870	-1,436	-5,633	-1,033	-7,783	-16,900	-400
Customer Contributions WIP end of year	21,504	26,516	18,337	21,396	16,670	170	170
Opening Gross Customer Contributions in Service	234,687	236,558	234,687	239,968	241,001	248,784	265,684
Transfers from WIP	1,870	1,436	5,633	1,033	7,783	16,900	400
Retirements, Disposals and Adjustments	0	0	-353	0	0	0	0
Closing Gross Customer Contributions in Service	236,558	237,993	239,968	241,001	248,784	265,684	266,084
Opening Total Contribution (in-service plus WIP)	247,475	258,062	247,475	258,305	262,396	265,453	265,853
Change to total Contribution	10,587	6,447	10,830	4,092	3,057	400	400
Closing total Contribution	258,062	264,509	258,305	262,396	265,453	265,853	266,253

YEC 2025-27 GRA, YUB ORDER 2026-01 COMPLIANCE FILING
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023-2027
(\$000S)

Table 5.2
February 10, 2026

Category of capital project	2023 Approved				2024 Approved			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Capital Projects – Major projects > \$2 million								
Generation								
* Wareham Dam Spillway Project - Tunnel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wareham Dam Spillway Project - Full Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** Thermal Replacement (16.5 MW)	6,297.3	28,650.0	0.0	34,947.3	34,947.3	22,556.7	-18,175.5	39,328.5
Battery Energy Storage System	10,000.7	5,781.8	0.0	15,782.5	15,782.5	15,168.2	0.0	30,950.7
MH0 rockslide Stabilization and Remediation	0	2500	0	2,500.0	2,500.0	9500	0	12,000.0
Mayo Mobile Diesel Genset	0.0	5,289.7	-5,289.7	0.0	0.0	410.3	-410.3	0.0
MH0 Surge Chamber Replacement	324.5	1,000.0	0.0	1,324.5	1,324.5	3,000.0	0.0	4,324.5
WH3 Headgate Replacement	0.0	0.0	0.0	0.0	0.0	750.0	0.0	750.0
Dam Safety Review Mitigations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH4 Trash Rake	0.0	0.0	0.0	0.0	0.0	200.0	0.0	200.0
WH0 P125 Trash Rake	0.0	0.0	0.0	0.0	0.0	200.0	0.0	200.0
WH1 Uprate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Power Centres	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo MH0 Plant Renewal or Replacement	0.0	200.0	0.0	200.0	200.0	2,000.0	0.0	2,200.0
Lewes Gate Automation	0.0	0.0	0.0	0.0	0.0	250.0	0.0	250.0
Transmission								
Whitehorse Interconnection	8,403.9	2,295.0	0.0	10,698.9	10,698.9	500.0	-11,198.9	0.0
Transmission Line Refurbishment L178	0.0	1,000.0	-1,000.0	0.0	0.0	5,000.0	-5,000.0	0.0
Spare Power Transformer Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission line hazard tree reduction and ROW widening program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
P&C: S250 Callison Protection, Control and SCADA Upgrade	388.1	1,736.8	0.0	2,124.9	2,124.9	0.0	-2,124.9	0.0
Carmacks Substation Relocate	0.0	0.0	0.0	0.0	0.0	250.0	0.0	250.0
Distribution								
*** Dawson Voltage Conversion	71.8	600.0	0.0	671.8	671.8	1,200.0	-1,871.8	0.0
IPP Connections	3,705.3	2,453.9	-176.0	5,983.3	5,983.3	547.4	-1,035.6	5,495.1
General Plant								
Office Building	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Stoplog Crane Replacement	322.8	2,145.2	0.0	2,467.9	2,467.9	1,778.8	-4,246.7	0.0
PLT Shop	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Overhaul								
AH1 10 Year Overhaul	31.0	2,430.0	-2,461.0	0.0	0.0	0.0	0.0	0.0
AH3 Overhaul	0.0	0.0	0.0	0.0	0.0	2,200.0	-2,200.0	0.0
WH3 10 Year Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Intangible Assets – Major projects > \$2 million								
PAMMS Asset Management Framework	4,455.2	1,011.0	-5,466.2	0.0	0.0	0.0	0.0	0.0
Subtotal	34,000.5	57,093.4	-14,392.8	76,701.1	76,701.1	65,511.4	-46,263.6	95,948.9
Deferred Costs – Major projects > \$2 million								
Licensing								
Mayo Lake Enhanced Storage	4,541.4	110.0	0.0	4,651.4	4,651.4	110.0	0.0	4,761.4
Aishihik 25-Year Water Use License Renewal	5,734.9	811.2	0.0	6,546.1	6,546.1	1,427.8	0.0	7,973.9
WRGS Long-term Water Use License Renewal	2,120.0	5,817.9	0.0	7,937.8	7,937.8	2,500.0	0.0	10,437.8
MGS 5-year Water Use License Renewal	94.2	3,500.0	0.0	3,594.2	3,594.2	3,100.0	0.0	6,694.2
Regulatory								
Integrated Resource Plan	0.0	400.0	0.0	400.0	400.0	1,600.0	0.0	2,000.0
Subtotal	12,490.6	10,639.1	0.0	23,129.6	23,129.6	8,737.8	0.0	31,867.4
Capital Projects – Projects \$400,000 to \$2 million								
Generation								
**** MH0 Road & Road Slope Stability	934.4	828.1	0.0	1,762.5	1,762.5	111.9	-1,874.4	0.0
Whitehorse Spillway Stoplog Refurbishment	0.0	0.0	0.0	0.0	0.0	1,000.0	-1,000.0	0.0
Wareham Spillway Concrete Repair	0.0	500.0	-500.0	0.0	0.0	0.0	0.0	0.0
Schwatka Lake Safety/Debris Boom	581.2	515.5	0.0	1,096.8	1,096.8	0.0	-1,096.8	0.0
Lewes River Boat Lock	64.3	450.0	0.0	514.3	514.3	15,000.0	0.0	15,514.3
Lewes River Boat Lock Road Access Rebuild	0.0	0.0	0.0	0.0	0.0	1,200.0	0.0	1,200.0
WHS West Gate Refurbishment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WHS East Gate Refurbishment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Canyon Control Structure Instrumentation, Control and Conn	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MBHO Cooling Circuit	0.0	0.0	0.0	0.0	0.0	60.0	0.0	60.0
Aishihik Elevator Modernization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Renewable Resource Projects	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Critical Spare Parts - Hydro Generation Units	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Lake Control Structure Valve Clean Out System	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
WG2 Cylinder Heads Swap	0.0	0.0	0.0	0.0	0.0	500.0	-500.0	0.0
Other Projects with <\$400k Spending	310.6	427.0	-446.4	291.2	291.2	1,650.0	-575.0	1,366.2
AH3 Contract Dispute	7.4	0.0	0.0	7.4	7.4	0.0	0.0	7.4
WH4 Air Admission Valve Automation	0.0	0.0	0.0	0.0	0.0	200.0	-200.0	0.0
WG1 Radiator Replacement	0.0	0.0	0.0	0.0	0.0	300.0	-300.0	0.0
Pumped Storage	72.5	2.0	0.0	74.5	74.5	250.0	0.0	324.5
MBH1/2 Seal Water Filtration	10.7	275.0	-285.7	0.0	0.0	0.0	0.0	0.0
WH1 Headgate Replacement	0.0	60.0	0.0	60.0	60.0	0.0	0.0	60.0
Lewes Gate/Seal Refurbishment	149.2	0.0	0.0	149.2	149.2	200.0	0.0	349.2
Mobile Diesel Generator 2023-1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Category of capital project	2023 Approved				2024 Approved			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Mobile Diesel Generator 2023-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Power Canal Seepage Upgrade	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WD7 Generator Reconditioning	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG1,2,3 Exhaust Blanket Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG0 Tank Concrete Foundation Replacement	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
MD0 Fuel Line and Shutoff Valve Upgrades	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD1, DD2, DD3, DD5 Internal Inspection and Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WHO Rock Removal Below WHO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH1/2 Bearing Cooling Water Upgrade	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Canyon Berm Drain	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MBH1/MBH2 LP/HP Oil Supply System replacement	0.0	0.0	0.0	0.0	0.0	150.0	0.0	150.0
Aishihik Roof Replacement	0.0	0.0	0.0	0.0	0.0	200.0	0.0	200.0
AH1 and AH2 Governor Upgrades	0.0	0.0	0.0	0.0	0.0	200.0	0.0	200.0
AH1 and AH2 Re-Running	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD0 Fuel Line and Shutoff Valve Upgrades	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fuel Tank and Day Tank Certification Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH0 Trash Rake	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Main Office Building Elevator Retrofit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WD4, WD5, WD5, WD7 Inspection and Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FD7 Intenal Condition Inspection and Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 DSR Dam Safety Projects	0.2	0.0	-0.2	0.0	0.0	0.0	0.0	0.0
LNG Generator Fire Detectors	20.2	0.0	-20.2	0.0	0.0	0.0	0.0	0.0
East and West Gate VFD Upgrade	6.7	20.0	-26.7	0.0	0.0	0.0	0.0	0.0
MD1 and 2 Controller and Breaker Upgrade	31.9	20.0	-51.9	0.0	0.0	0.0	0.0	0.0
FD7 Replacement Exhaust Stack	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
WH1 Draft Tube Platform	11.7	0.0	-11.7	0.0	0.0	0.0	0.0	0.0
Mayo Lake Water Level Gauge	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH4 Sump Pump Reconditioning	0.0	50.0	-50.0	0.0	0.0	0.0	0.0	0.0
WH3 Sarco Filter Isolation Valve	0.0	0.0	0.0	0.0	0.0	50.0	-50.0	0.0
WH3 Automatic Grease System	0.0	0.0	0.0	0.0	0.0	75.0	-75.0	0.0
Dawson to Callison Fiber Installation	0.0	0.0	0.0	0.0	0.0	25.0	0.0	25.0
Miscellaneous Maintenance	0.0	0.0	0.0	0.0	0.0	-100.0	100.0	0.0
Aishihik Fish Ladder Grating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AGS WSC Water Cable Ties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD4 Generator Replacements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHO Intake Gate Enhancements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Diesel Rental Substation Improvements	0.0	0.0	0.0	0.0	0.0	50.0	-50.0	0.0
870S-502T Recondition Oil	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Ice Monitoring Cameras	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	1,890.5	2,720.6	-946.4	3,664.8	3,664.8	19,571.8	-5,046.1	18,190.6
Transmission								
Load Bank and Transformers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Protection, Control and SCADA Upgrade - WH4	0.0	0.0	0.0	0.0	0.0	690.0	0.0	690.0
Protection, Control and SCADA Upgrade - S150	0.0	0.0	0.0	0.0	0.0	600.0	0.0	600.0
Transmission Line Test and Treat Program	0.0	0.0	0.0	0.0	0.0	250.0	-250.0	0.0
T250-30 Silver King Transformer Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH0 Switchgear and Breaker Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission Structure Replacements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L177 Re Route	304.7	433.6	-738.3	0.0	0.0	0.0	0.0	0.0
Protection and Control - S170	0.0	405.0	0.0	405.0	405.0	434.0	-839.0	0.0
Protection and Control Upgrade S249 Breaking Resistor	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Protection and Control - WD0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0
T9 Transformer Critical Spare	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	14.4	215.0	-229.4	0.0	0.0	945.0	-545.0	400.0
Substation Protection and Control Minor Upgrades	14.4	40.0	-54.4	0.0	0.0	95.0	-95.0	0.0
Transmission Line Access	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S164-R1 Reactor Refurbishment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission line hazard tree reduction and ROW widening program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo and Faro NWTEL Distribution Upgrades	0.0	175.0	-175.0	0.0	0.0	0.0	0.0	0.0
L171 Emergent Structure Replacement 2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Alexco (Hecla) Keno Hill Minesite - Substation Upgrade	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S150 Insulator Replacement	0.0	0.0	0.0	0.0	0.0	50.0	-50.0	0.0
L177 Gang Switches	0.0	0.0	0.0	0.0	0.0	250.0	-250.0	0.0
P&C: DD0 Exciter, Governor and Load Sharing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S150-T3 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S150-T2 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S251 STATCOM Retuning for Weak Grid Condition	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S146-52-R1 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Spare 25KV Voltage Regulator	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S167-R1 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
System P&C Central Event Data Collection (SEL Blue Frame)	0.0	0.0	0.0	0.0	0.0	150.0	-150.0	0.0
Ventusky Data Automation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S164-52-R1 Breaker Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD0 Switchgear Upgrades (Placeholder)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L250 Pole Replacements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S146-R1 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S164-R1 Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Faro 870S and S140 Substation Interconnection</i>	0.0	0.0	0.0	0.0	0.0	400.0	0.0	400.0
<i>L177 Interphase Spacers Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	319.1	1,053.6	-967.7	405.0	405.0	3,019.0	-1,634.0	1,790.0
Distribution								
Customer Extensions	1,127.1	600.0	-1,727.1	0.0	0.0	600.0	-600.0	0.0
Synchronous Condenser Overhaul	416.3	200.0	-616.3	0.0	0.0	0.0	0.0	0.0
Dawson Distribution 3 Phase Loop	0.0	350.0	-350.0	0.0	0.0	0.0	0.0	0.0
Distribution Pole and Transformer Replacement Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grid Modernization Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Fox Lake PT Upgrades	0.0	50.0	-50.0	0.0	0.0	0.0	0.0	0.0
EV Infrastructure Transition	0.0	25.0	0.0	25.0	25.0	35.0	0.0	60.0
Mendenhall PT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	0.0	150.0	-150.0	0.0	0.0	155.0	-155.0	0.0
<i>Land Management & Easement Project</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Distribution Upgrades</i>	0.0	125.0	-125.0	0.0	0.0	75.0	-75.0	0.0
<i>Dawson Distribution Gang Switches</i>	0.0	0.0	0.0	0.0	0.0	55.0	-55.0	0.0
Subtotal	1,543.3	1,375.0	-2,893.3	25.0	25.0	790.0	-755.0	60.0
General Plant								
Vehicle Purchases	0.0	623.8	-623.8	0.0	0.0	567.0	-567.0	0.0
Crane Refurbishment Program	0.0	0.0	0.0	0.0	0.0	700.0	-700.0	0.0
Building Condition Report Refurbishments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Mobile Office Unit - IT	185.2	625.0	-810.2	0.0	0.0	0.0	0.0	0.0
Fish Ladder TWG Recommendations Implementation	0.0	95.0	-95.0	0.0	0.0	0.0	0.0	0.0
HQ Datacenter Server Replacement	0.0	20.0	0.0	20.0	20.0	280.0	-300.0	0.0
Central Storeroom for Generation Parts	0.0	0.0	0.0	0.0	0.0	400.0	0.0	400.0
P126 Building Renovation	0.0	0.0	0.0	0.0	0.0	500.0	0.0	500.0
Mayo Digger	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	154.3	1,232.3	-1,266.6	120.0	120.0	925.0	-1,045.0	0.0
<i>SCADA Upgrade Program</i>	0.0	10.0	-10.0	0.0	0.0	10.0	-10.0	0.0
<i>Computer Replacements</i>	0.0	75.0	-75.0	0.0	0.0	75.0	-75.0	0.0
<i>Property Fencing Program</i>	23.7	40.0	-63.7	0.0	0.0	25.0	-25.0	0.0
<i>Compact Digger Truck</i>	0.4	200.0	-200.4	0.0	0.0	0.0	0.0	0.0
<i>Skid Steer</i>	0.0	189.0	-189.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo-McQuesten Radio to Fiber Migration</i>	89.6	45.0	-134.6	0.0	0.0	0.0	0.0	0.0
<i>Waste Management Equipment</i>	0.0	110.0	-110.0	0.0	0.0	0.0	0.0	0.0
<i>SCADA Operation Network Segregation</i>	0.0	120.0	0.0	120.0	120.0	125.0	-245.0	0.0
<i>Mayo Bucket Truck</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Air Quality Monitoring Equipment</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of Steam Generator</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Power factor test set purchase</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Backup Communications Systems Starlink</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Stewart Crossing Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0	0.0	80.0	-80.0	0.0
<i>Fleet Additions for New Staff (Placeholder)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Minto Landing Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	60.0	-60.0	0.0
<i>Lewes Control Structure Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	40.0	-40.0	0.0
<i>WH4 Wing Wall Concrete Replacement</i>	0.0	0.0	0.0	0.0	0.0	30.0	-30.0	0.0
<i>Faro Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0	0.0	80.0	-80.0	0.0
<i>Public Safety School Visit Displays</i>	0.0	0.0	0.0	0.0	0.0	50.0	-50.0	0.0
<i>Mayo Hydro Site Electric Gate</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WHO Fish Passage Removal</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transformer Fall Protection</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH Piezometer Upgrades</i>	2.9	1.5	-4.4	0.0	0.0	0.0	0.0	0.0
<i>Confined Space Entry Mitigation</i>	37.7	0.0	-37.7	0.0	0.0	0.0	0.0	0.0
<i>Safety Improvements - Blanket</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Office Furniture and Fixtures - Blanket</i>	0.0	40.0	-40.0	0.0	0.0	25.0	-25.0	0.0
<i>Printers/Scanners/Copiers/Fax Machine</i>	0.0	23.0	-23.0	0.0	0.0	15.0	-15.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	15.0	-15.0	0.0	0.0	15.0	-15.0	0.0
<i>Network Improvements</i>	0.0	50.0	-50.0	0.0	0.0	50.0	-50.0	0.0
<i>Operations Tools & Equipment - Blanket</i>	0.0	40.0	-40.0	0.0	0.0	40.0	-40.0	0.0
<i>Eng Services Tools & Equipment - Blanket</i>	0.0	15.0	-15.0	0.0	0.0	15.0	-15.0	0.0
<i>Hatchery Upgrades - Blanket</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Facilities Signage - Blanket</i>	0.0	15.0	-15.0	0.0	0.0	15.0	-15.0	0.0
<i>Specialized Vehicle Purchases</i>	0.0	35.0	-35.0	0.0	0.0	35.0	-35.0	0.0
<i>Battery Bank Replacements for Substations and Plants</i>	0.0	95.0	-95.0	0.0	0.0	50.0	-50.0	0.0
<i>Biennial ERP System Upgrades</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fish Ladder Visual Aids</i>	0.0	25.0	-25.0	0.0	0.0	0.0	0.0	0.0
<i>Hydrotel Calibration/Update</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH0 Tailrace Crane</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH1/2 Tailrace Crane</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Relay Test Set</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fish Ladder Viewing Chamber</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo Diesel - Gang Operated Disconnected Switch</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>P125 Intake Stop Log Fall Protection Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Thulsoo comms building replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Table 5.2
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Category of capital project	2023 Approved				2024 Approved			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S170 Substation Building Roof Replacement</i>	0.0	0.0	0.0	0.0	0.0	20.0	-20.0	0.0
<i>Fishladder Work Platform Upgrade</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Server Replacements</i>	0.0	20.0	-20.0	0.0	0.0	20.0	-20.0	0.0
<i>EV Charging Stations</i>	0.0	18.8	-18.8	0.0	0.0	0.0	0.0	0.0
<i>Fish Hatchery Water Tanks & Structural Frame Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WDO P126 Whitehorse Diesel Plant Property Renewal</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	339.6	2,596.1	-2,795.6	140.0	140.0	3,372.0	-2,612.0	900.0
Overhaul								
MBH2 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MBH1 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG1 30,000 Hour Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG3 30,000 Hour Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD4 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG0 Major Plant Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG3 Overhaul	0.0	0.0	0.0	0.0	0.0	400.0	-400.0	0.0
Other Projects with <\$400k Spending	0.0	800.0	-800.0	0.0	0.0	0.0	0.0	0.0
WG1 Overhaul	0.0	400.0	-400.0	0.0	0.0	0.0	0.0	0.0
WG2 Overhaul	0.0	400.0	-400.0	0.0	0.0	0.0	0.0	0.0
Subtotal	0.0	800.0	-800.0	0.0	0.0	400.0	-400.0	0.0
Intangible Assets – Projects \$400,000 to \$2 million								
Gate Certification Program	0.0	95.0	-95.0	0.0	0.0	0.0	0.0	0.0
Tailrace Gate Certifications	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ERP Replacement	99.8	75.0	0.0	174.8	174.8	4,200.0	0.0	4,374.8
Other Projects with <\$400k Spending	6.1	435.0	-441.1	0.0	0.0	480.0	-230.0	250.0
<i>Customer Outage Notification System</i>	1.3	60.0	-61.3	0.0	0.0	0.0	0.0	0.0
<i>Network Software Traffic Shaping</i>	0.0	250.0	-250.0	0.0	0.0	0.0	0.0	0.0
<i>SharePoint Upgrades</i>	0.0	0.0	0.0	0.0	0.0	100.0	-100.0	0.0
<i>CIS Replacement</i>	3.3	115.0	-118.3	0.0	0.0	0.0	0.0	0.0
<i>Capital Planning and Tracking Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IT Security Audit</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Engagement Database</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Drawing Management System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Performance Review and Goal Setting Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Resource Booking System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Customer Connects Software</i>	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
<i>Outage Website Map</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>SCADA Network Engineer Access</i>	0.0	0.0	0.0	0.0	0.0	80.0	-80.0	0.0
<i>Project Management Software</i>	0.0	0.0	0.0	0.0	0.0	150.0	0.0	150.0
<i>Project Portfolio Management Software</i>	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
<i>RTAC Firmware Upgrade</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>MBH1 MBH2 Exciter HMI's</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>H&S Management Software</i>	0.0	0.0	0.0	0.0	0.0	20.0	-20.0	0.0
<i>EAM System Enhancements Blanket</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>P125 CO2 System - Hydrostatic testing</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Prophix Cloud Migration</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>LMS Learning Management System Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IT Ticketing System</i>	0.0	0.0	0.0	0.0	0.0	20.0	-20.0	0.0
<i>CCS System Improvement - Automation Payments</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	10.0	-10.0	0.0	0.0	10.0	-10.0	0.0
<i>EAM/Hexagon Biennial Software Update</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EAM Linked to Capital</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EAM to SCADA Database Connection</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Human Resource Information System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Content Development - Blanket</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>CIS Replacement ATIPP Impact</i>	1.5	0.0	-1.5	0.0	0.0	0.0	0.0	0.0
Subtotal	105.9	605.0	-536.1	174.8	174.8	4,680.0	-230.0	4,624.8
Right of Use Assets								
Right of Use Asset 1 Lindeman Road	0.0	750.1	-750.1	0.0	0.0	0.0	0.0	0.0
Subtotal	0.0	750.1	-750.1	0.0	0.0	0.0	0.0	0.0
Deferred Costs – Projects \$400,000 to \$2 million								
AGS 5-Year Fisheries Act Authorization	575.4	40.0	0.0	615.4	615.4	189.0	-804.4	0.0
DSM Program 2022-2030	0.0	1,271.6	-1,271.6	0.0	0.0	1,160.0	-1,160.0	0.0
Atlin Hydro SIS and EPA	1,474.2	134.5	0.0	1,608.7	1,608.7	0.0	0.0	1,608.7
GRA 2023-2024 (Hearing Reserve Acct)	0.0	250.0	0.0	250.0	250.0	0.0	0.0	250.0
GRA 2025-27 (Hearing Reserve Acct)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GRA 2028/29 (Hearing Reserve Acct)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	663.5	1,238.8	-1,364.2	538.0	538.0	1,140.0	-953.0	725.0
<i>GRA 2020-2021 (Hearing Reserve Acct)</i>	23.1	0.0	-23.1	0.0	0.0	0.0	0.0	0.0
<i>Skagway Shoreside Power</i>	0.0	100.0	0.0	100.0	100.0	50.0	0.0	150.0
<i>Transmission Line Detailed Inspection Program</i>	0.0	0.0	0.0	0.0	0.0	250.0	-250.0	0.0
<i>Gates/TIV's Certification Assessment System Wide</i>	0.0	0.0	0.0	0.0	0.0	200.0	-200.0	0.0
<i>Breaker Condition Assessment</i>	0.0	0.0	0.0	0.0	0.0	100.0	-100.0	0.0

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	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Dam Safety Program High Risk	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Civil Infrastructure Refurbishment Planning	168.4	0.0	-168.4	0.0	0.0	0.0	0.0	0.0
System Wide Arc Flash Study	147.7	50.0	-197.7	0.0	0.0	0.0	0.0	0.0
IPP Standing Offer Program Implementation	70.3	0.0	-70.3	0.0	0.0	0.0	0.0	0.0
System Wide Stability Study	0.0	200.0	-200.0	0.0	0.0	0.0	0.0	0.0
IPP System Study	0.0	50.0	-50.0	0.0	0.0	50.0	-50.0	0.0
Substation Ground Grid Plan/Study	0.0	0.0	0.0	0.0	0.0	50.0	-50.0	0.0
Vibration Monitoring and Analysis Program	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
Miscellaneous Deferred Cost	0.0	0.0	0.0	0.0	0.0	-230.0	230.0	0.0
Renewable Diesel Pilot Project	0.0	25.0	0.0	25.0	25.0	200.0	0.0	225.0
WRGS Thermal Assessment & Permitting	0.0	413.0	0.0	413.0	413.0	0.0	-413.0	0.0
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	253.9	131.7	-385.6	0.0	0.0	0.0	0.0	0.0
Condition Assessment for Critical Power Transformers and Reactors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Intake Inspection	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
System Fire Protection Assessment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S250 Callison System Preliminary Engineering	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Distribution Test and Treat System Wide	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Marwell Flood Prevention Design	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Phone System Replacement Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MCC Inspection, Condition Assessment Renewal Options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Communications Data/OT/SCADA/IT link strategy and plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PLT Energized Services Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turbine Welding Standards	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pressure Vessel Certification Program	0.0	0.0	0.0	0.0	0.0	50.0	-50.0	0.0
Aishihik Fiber Link Install and Connect Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Digital Strategy and Policy Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cyber Security Framework	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCADA/Server Room Fire Assessment	0.0	40.0	-40.0	0.0	0.0	0.0	0.0	0.0
Vegetation Management Plan Update	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public Safety Plans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Lake/Wareham Dam Breach Study	0.0	59.0	-59.0	0.0	0.0	0.0	0.0	0.0
Wareham Dam Toe Seepage Analysis	0.0	35.0	-35.0	0.0	0.0	0.0	0.0	0.0
Mayo Lake CS./Wareham Dam Seismic Assessment	0.0	75.0	-75.0	0.0	0.0	0.0	0.0	0.0
SDIC Program Development	0.0	60.0	-60.0	0.0	0.0	0.0	0.0	0.0
Wareham Winter Spill Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AGS Fish Passage Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission Line Corridor Heritage Assessment	0.0	0.0	0.0	0.0	0.0	30.0	-30.0	0.0
Transformer Containment / Spill Risk Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Climate Change Adaptation	0.0	0.0	0.0	0.0	0.0	40.0	-40.0	0.0
Emission/Thermal Allocation Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Condition Reports	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T&D Load Planning Study	0.0	0.0	0.0	0.0	0.0	300.0	0.0	300.0
Grid Modernization Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SF6 Dead Tank Breaker Monitoring - develop solution	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Dam Breach Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WGO Summer High Temp Investigation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Customer Bill Structure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Southern Lakes Groundwater Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dawson City Air Emissions Permit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Air Emissions Permit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025 Dam Safety Review	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business Continuity Plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
YEC Process Refinement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T&D Emergency Spare Parts and Stocking Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH Updated Slope Stability Assessment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik and Takhini Substation Thermal Assessment and Permitting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project Management Software Research	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lease Options Analysis	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	2,713.0	2,934.9	-2,635.9	3,012.0	3,012.0	2,489.0	-2,917.4	2,583.7
Total	53,402.5	80,567.8	-26,718.0	107,252.4	107,252.4	108,571.0	-59,858.1	155,965.3
Capital Projects Contributions – Major projects > \$2 million								
Battery Energy Storage System Contributions	-7,026.1	-3,847.9	0.0	-10,874.0	-10,874.0	-5,626.0	0.0	-16,500.0
IPP Connections Customer Contributions	-4,900.9	-1,498.0	176.0	-6,222.9	-6,222.9	-307.8	1,035.6	-5,495.1
Lewes River Boat Lock Contributions	0.0	-4,407.5	0.0	-4,407.5	-4,407.5	-113.0	0.0	-4,520.5
Subtotal	-11,927.0	-9,753.4	176.0	-21,504.4	-21,504.4	-6,046.8	1,035.6	-26,515.6
Capital Projects Contributions – Projects \$400,000 to \$2 million								
Customer Extensions Customer Contributions	-860.7	-400.0	1,260.7	0.0	0.0	-400.0	400.0	0.0
L177 Re Route Contributions	0.0	-433.6	433.6	0.0	0.0	0.0	0.0	0.0
Alexco (Hecla) Keno Hill Minesite - Substation Upgrade Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	-860.7	-833.6	1,694.3	0.0	0.0	-400.0	400.0	0.0
Deferred Costs Contributions								
DSM Program Development Contributions	0.0	-21.6	21.6	0.0	0.0	0.0	0.0	0.0
Atlin Hydro SIS and EPA Contributions	-288.5	-67.2	0.0	-355.8	-355.8	0.0	0.0	-355.8

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Grid Modernization Study Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	-288.5	-88.9	21.6	-355.8	-355.8	0.0	0.0	-355.8
Total	-13,076.3	-10,675.8	1,891.9	-21,860.2	-21,860.2	-6,446.8	1,435.6	-26,871.4
Total Major Projects > \$2 million	34,000.5	57,093.4	-14,392.8	76,701.1	76,701.1	65,511.4	-46,263.6	95,948.9
Capital Projects – Projects \$400,000 to \$2 million								
Total Generation	1,890.5	2,720.6	-946.4	3,664.8	3,664.8	19,571.8	-5,046.1	18,190.6
Total Transmission	319.1	1,053.6	-967.7	405.0	405.0	3,019.0	-1,634.0	1,790.0
Total Distribution	1,543.3	1,375.0	-2,893.3	25.0	25.0	790.0	-755.0	60.0
Total General Plant & Equipment	339.6	2,596.1	-2,795.6	140.0	140.0	3,372.0	-2,612.0	900.0
Overhaul	0.0	800.0	-800.0	0.0	0.0	400.0	-400.0	0.0
Total Intangible Assets	105.9	605.0	-536.1	174.8	174.8	4,680.0	-230.0	4,624.8
Right of Use Assets	0.0	750.1	-750.1	0.0	0.0	0.0	0.0	0.0
Total Capital Projects	38,198.9	66,993.9	-24,082.1	81,110.7	81,110.7	97,344.2	-56,940.7	121,514.2
Total Deferred Costs	15,203.6	13,574.0	-2,635.9	26,141.7	26,141.7	11,226.8	-2,917.4	34,451.1
Total Contributions								
Total Capital Contributions	-12,787.7	-10,586.9	1,870.3	-21,504.4	-21,504.4	-6,446.8	1,435.6	-26,515.6
Total Deferred Cost Contributions	-288.5	-88.9	21.6	-355.8	-355.8	0.0	0.0	-355.8
RFID								
RFID	345.9	554.0	-899.9	0.0	0.0	681.7	-681.7	0.0
RFID Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Net RFID	345.9	554.0	-899.9	0.0	0.0	681.7	-681.7	0.0
Reserve for Site Restoration								
Reserve for Site Restoration Bucket	40.1	723.0	-763.1	0.0	0.0	0.0	0.0	0.0
Total Net RFSR	40.1	723.0	-763.1	0.0	0.0	0.0	0.0	0.0

Notes:

*) The forecast spending for the projects in this Compliance Filing is not updated to reflect the most recent information provided in Undertaking #38. Yukon Energy will provide updated cost for the project in the next GRA.

**) The 2023/24 GRA assumed \$18.18 million to be closed and included in rate base in 2024. Out of the total project cost, \$0.122 million in 2023 and \$0.870 million in 2024 feasibility study costs were transferred to Feasibility deferred costs.

***) The initial phase of the Dawson Voltage Conversion was approved in the 2023/24 GRA. Forecast costs of \$1.872 million were added to rate base in 2024.

****) The 2023/24 GRA assumed \$1.0 million of the Whitehorse Spillway Stoplog Refurbishment project was to be closed and included in rate base in 2024.

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Table 5.2
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Category of capital project	2023 Actual				2024 Actual			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Capital Projects – Major projects > \$2 million								
Generation								
* Wareham Dam Spillway Project - Tunnel	0.0	170.6	0.0	170.6	170.6	3,541.4	0.0	3,712.0
Wareham Dam Spillway Project - Full Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** Thermal Replacement (16.5 MW)	6,297.3	31,122.8	0.0	37,420.1	37,420.1	14,442.0	0.0	51,862.1
Battery Energy Storage System	10,000.7	5,781.8	0.0	15,782.5	15,782.5	4,873.9	0.0	20,656.5
MH0 rockslide Stabilization and Remediation	0.0	2,122.8	0.0	2,122.8	2,122.8	1,065.1	0.0	3,187.9
Mayo Mobile Diesel Genset	0.0	5,289.7	-5,289.7	0.0	0.0	1,226.3	-1,226.3	0.0
MH0 Surge Chamber Replacement	324.5	75.3	0.0	399.8	399.8	811.7	0.0	1,211.5
WH3 Headgate Replacement	0.0	0.0	0.0	0.0	0.0	85.5	0.0	85.5
Dam Safety Review Mitigations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH4 Trash Rake	0.0	0.0	0.0	0.0	0.0	138.2	0.0	138.2
WH0 P125 Trash Rake	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH1 Uprate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Power Centres	0.0	0.0	0.0	0.0	0.0	200.2	0.0	200.2
Mayo MH0 Plant Renewal or Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lewes Gate Automation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission								
Whitehorse Interconnection	8,403.9	2,368.7	-10,772.5	0.0	0.0	86.5	-86.5	0.0
Transmission Line Refurbishment L178	0.0	650.7	0.0	650.7	650.7	281.5	0.0	932.1
Spare Power Transformer Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission line hazard tree reduction and ROW widening progra	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
P&C: S250 Callison Protection, Control and SCADA Upgrade	388.1	1,773.6	-2,158.1	3.6	3.6	216.7	0.0	220.3
Carmacks Substation Relocate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Distribution								
*** Dawson Voltage Conversion	71.8	411.1	0.0	482.8	482.8	4,299.9	0.0	4,782.7
IPP Connections	3,705.3	2,816.3	-538.4	5,983.3	5,983.3	-78.0	0.0	5,905.3
General Plant								
Office Building	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Stoplog Crane Replacement	322.8	2,145.2	0.0	2,467.9	2,467.9	855.4	-3,323.3	0.0
PLT Shop	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Overhaul								
AH1 10 Year Overhaul	31.0	2,306.9	-2,337.9	0.0	0.0	0.0	0.0	0.0
AH3 Overhaul	0.0	0.0	0.0	0.0	0.0	2,286.8	-2,286.8	0.0
WH3 10 Year Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Intangible Assets – Major projects > \$2 million								
PAMMS Asset Management Framework	4,455.2	1,004.3	-5,459.5	0.0	0.0	0.0	0.0	0.0
Subtotal	34,000.5	58,039.7	-26,556.0	65,484.2	65,484.2	34,333.0	-6,922.9	92,894.2
Deferred Costs – Major projects > \$2 million								
Licensing								
Mayo Lake Enhanced Storage	4,541.4	104.1	0.0	4,645.5	4,645.5	-2,378.3	-2,267.2	0.0
Aishihik 25-Year Water Use License Renewal	5,734.9	851.2	0.0	6,586.2	6,586.2	138.4	0.0	6,724.5
WRGS Long-term Water Use License Renewal	2,120.0	4,163.3	0.0	6,283.3	6,283.3	2,558.8	0.0	8,842.0
MGS 5-year Water Use License Renewal	94.2	1,391.2	0.0	1,485.5	1,485.5	4,169.4	0.0	5,654.8
Regulatory								
Integrated Resource Plan	0.0	288.5	0.0	288.5	288.5	293.1	0.0	581.6
Subtotal	12,490.6	6,798.3	0.0	19,288.9	19,288.9	4,781.3	-2,267.2	21,803.0
Capital Projects – Projects \$400,000 to \$2 million								
Generation								
**** MH0 Road & Road Slope Stability	934.4	828.1	-1,762.5	0.0	0.0	44.4	-44.4	0.0
Whitehorse Spillway Stoplog Refurbishment	0.0	0.0	0.0	0.0	0.0	453.0	0.0	453.0
Wareham Spillway Concrete Repair	0.0	201.2	0.0	201.2	201.2	735.5	-936.7	0.0
Schwatka Lake Safety/Debris Boom	581.2	534.6	0.0	1,115.9	1,115.9	104.4	-1,220.2	0.0
Lewes River Boat Lock	64.3	850.5	-20.4	894.4	894.4	545.7	0.0	1,440.1
Lewes River Boat Lock Road Access Rebuild								
WHS West Gate Refurbishment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WHS East Gate Refurbishment	0.0	0.0	0.0	0.0	0.0	7.8	0.0	7.8
Aishihik Canyon Control Structure Instrumentation, Control and Cc	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MBHO Cooling Circuit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Elevator Modernization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Renewable Resource Projects	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Critical Spare Parts - Hydro Generation Units	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Lake Control Structure Valve Clean Out System	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG2 Cylinder Heads Swap	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	310.6	-248.1	207.5	270.1	270.1	1,185.1	-1,194.4	260.7
AH3 Contract Dispute	7.4	-760.0	752.6	0.0	0.0	0.0	0.0	0.0
WH4 Air Admission Valve Automation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG1 Radiator Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pumped Storage	72.5	2.0	0.0	74.5	74.5	0.0	-74.5	0.0
MBH1/2 Seal Water Filtration	10.7	337.4	-348.1	0.0	0.0	0.0	0.0	0.0
WH1 Headgate Replacement	0.0	18.9	-18.9	0.0	0.0	0.0	0.0	0.0
Lewes Gate/Seal Refurbishment	149.2	5.2	0.0	154.5	154.5	4.3	-158.8	0.0
Mobile Diesel Generator 2023-1	0.0	0.0	0.0	0.0	0.0	374.3	-374.3	0.0

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Table 5.2
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Category of capital project	2023 Actual				2024 Actual			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Mobile Diesel Generator 2023-2	0.0	0.0	0.0	0.0	0.0	374.9	-374.9	0.0
Aishihik Power Canal Seepage Upgrade	0.0	0.0	0.0	0.0	0.0	194.6	0.0	194.6
WD7 Generator Reconditioning	0.0	0.0	0.0	0.0	0.0	108.6	-108.6	0.0
WG1,2,3 Exhaust Blanket Replacement	0.0	0.0	0.0	0.0	0.0	53.3	0.0	53.3
WG0 Tank Concrete Foundation Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MD0 Fuel Line and Shutoff Valve Upgrades	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD1, DD2, DD3, DD5 Internal Inspection and Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WHO Rock Removal Below WHO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH1/2 Bearing Cooling Water Upgrade	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Canyon Berm Drain	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MBH1/MBH2 LP/HP Oil Supply System replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Roof Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH1 and AH2 Governor Upgrades	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH1 and AH2 Re-Running	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD0 Fuel Line and Shutoff Valve Upgrades	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fuel Tank and Day Tank Certification Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH0 Trash Rake	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Main Office Building Elevator Retrofit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WD4, WD5, WD5, WD7 Inspection and Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FD7 Intenal Condition Inspection and Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 DSR Dam Safety Projects	0.2	0.0	-0.2	0.0	0.0	0.0	0.0	0.0
LNG Generator Fire Detectors	20.2	0.5	-20.7	0.0	0.0	0.0	0.0	0.0
East and West Gate VFD Upgrade	6.7	15.4	0.0	22.1	22.1	8.7	-30.8	0.0
MD1 and 2 Controller and Breaker Upgrade	31.9	82.9	-114.7	0.0	0.0	0.0	0.0	0.0
FD7 Replacement Exhaust Stack	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
WH1 Draft Tube Platform	11.7	7.3	0.0	19.0	19.0	0.0	-19.0	0.0
Mayo Lake Water Level Gauge	0.0	34.8	-34.8	0.0	0.0	0.0	0.0	0.0
WH4 Sump Pump Reconditioning	0.0	0.0	0.0	0.0	0.0	53.5	-53.5	0.0
WH3 Sarco Filter Isolation Valve	0.0	0.0	0.0	0.0	0.0	12.8	0.0	12.8
WH3 Automatic Grease System	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dawson to Callison Fiber Installation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Fish Ladder Grating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AGS WSC Water Cable Ties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD4 Generator Replacements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHO Intake Gate Enhancements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Diesel Rental Substation Improvements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
870S-502T Recondition Oil	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Ice Monitoring Cameras	0.0	7.5	-7.5	0.0	0.0	0.0	0.0	0.0
Subtotal	1,890.5	2,166.4	-1,575.4	2,481.5	2,481.5	3,075.8	-3,395.7	2,161.6
Transmission								
Load Bank and Transformers	0.0	0.0	0.0	0.0	0.0	1,722.8	-1,722.8	0.0
Protection, Control and SCADA Upgrade - WH4	0.0	0.0	0.0	0.0	0.0	13.0	0.0	13.0
Protection, Control and SCADA Upgrade - S150	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission Line Test and Treat Program	0.0	0.0	0.0	0.0	0.0	163.0	0.0	163.0
T250-30 Silver King Transformer Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH0 Switchgear and Breaker Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission Structure Replacements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L177 Re Route	304.7	219.7	-524.4	0.0	0.0	0.0	0.0	0.0
Protection and Control - S170	0.0	0.3	0.0	0.3	0.3	18.4	0.0	18.6
Protection and Control Upgrade S249 Breaking Resistor	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Protection and Control - WD0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T9 Transformer Critical Spare	0.0	43.6	0.0	43.6	43.6	14.6	0.0	58.2
Other Projects with <\$400k Spending	14.4	226.3	-211.7	29.1	29.1	868.9	-429.3	468.7
Substation Protection and Control Minor Upgrades	14.4	14.7	0.0	29.1	29.1	51.3	-48.4	32.1
Transmission Line Access	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S164-R1 Reactor Refurbishment	0.0	0.0	0.0	0.0	0.0	234.6	0.0	234.6
Transmission line hazard tree reduction and ROW widening prog	0.0	0.0	0.0	0.0	0.0	155.6	0.0	155.6
Mayo and Faro NWTEL Distribution Upgrades	0.0	211.7	-211.7	0.0	0.0	0.0	0.0	0.0
L171 Emergent Structure Replacement 2024	0.0	0.0	0.0	0.0	0.0	258.7	-258.7	0.0
Alexco (Hecla) Keno Hill Minesite - Substation Upgrade	0.0	0.0	0.0	0.0	0.0	46.4	0.0	46.4
S150 Insulator Replacement	0.0	0.0	0.0	0.0	0.0	66.1	-66.1	0.0
L177 Gang Switches	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
P&C: DD0 Exciter, Governor and Load Sharing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S150-T3 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S150-T2 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S251 STATCOM Retuning for Weak Grid Condition	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S146-52-R1 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Spare 25KV Voltage Regulator	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S167-R1 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
System P&C Central Event Data Collection (SEL Blue Frame)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ventusky Data Automation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
S164-52-R1 Breaker Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD0 Switchgear Upgrades (Placeholder)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L250 Pole Replacements	0.0	0.0	0.0	0.0	0.0	56.1	-56.1	0.0
S146-R1 Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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<i>S164-R1 Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Faro 870S and S140 Substation Interconnection</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>L177 Interphase Spacers Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	319.1	490.0	-736.1	73.0	73.0	2,800.5	-2,152.1	721.4
Distribution								
Customer Extensions	1,127.1	568.8	-152.6	1,543.3	1,543.3	1,111.9	-1,174.0	1,481.2
Synchronous Condenser Overhaul	416.3	575.5	-991.8	0.0	0.0	0.0	0.0	0.0
Dawson Distribution 3 Phase Loop	0.0	500.2	-500.2	0.0	0.0	0.0	0.0	0.0
Distribution Pole and Transformer Replacement Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grid Modernization Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Fox Lake PT Upgrades	0.0	41.0	0.0	41.0	41.0	416.8	0.0	457.8
EV Infrastructure Transition	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mendenhall PT	0.0	37.5	0.0	37.5	37.5	362.4	0.0	399.9
Other Projects with <\$400k Spending	0.0	210.9	-210.9	0.0	0.0	193.9	-193.9	0.0
<i>Land Management & Easement Project</i>	0.0	0.0	0.0	0.0	0.0	27.2	-27.2	0.0
<i>Distribution Upgrades</i>	0.0	210.9	-210.9	0.0	0.0	166.7	-166.7	0.0
<i>Dawson Distribution Gang Switches</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	1,543.3	1,723.2	-1,644.6	1,621.9	1,621.9	1,918.2	-1,201.2	2,338.9
General Plant								
Vehicle Purchases	0.0	612.6	-612.6	0.0	0.0	890.2	-890.2	0.0
Crane Refurbishment Program	0.0	0.0	0.0	0.0	0.0	115.1	-115.1	0.0
Building Condition Report Refurbishments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Mobile Office Unit - IT	185.2	553.5	-738.7	0.0	0.0	0.0	0.0	0.0
Fish Ladder TWG Recommendations Implementation	0.0	16.4	0.0	16.4	16.4	251.6	0.0	268.1
HQ Datacenter Server Replacement	0.0	0.0	0.0	0.0	0.0	492.2	-492.2	0.0
Central Storeroom for Generation Parts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
P126 Building Renovation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Digger	0.0	0.0	0.0	0.0	0.0	453.5	-453.5	0.0
Other Projects with <\$400k Spending	154.3	1,348.9	-1,491.0	12.3	12.3	1,329.3	-1,248.3	93.2
<i>SCADA Upgrade Program</i>	0.0	18.8	-18.8	0.0	0.0	18.2	-18.2	0.0
<i>Computer Replacements</i>	0.0	61.4	-61.4	0.0	0.0	138.3	-138.3	0.0
<i>Property Fencing Program</i>	23.7	0.5	-24.3	0.0	0.0	37.3	-37.3	0.0
<i>Compact Digger Truck</i>	0.4	200.7	-201.1	0.0	0.0	0.0	0.0	0.0
<i>Skid Steer</i>	0.0	189.9	-189.9	0.0	0.0	0.0	0.0	0.0
<i>Mayo-McQuesten Radio to Fiber Migration</i>	89.6	43.5	-133.1	0.0	0.0	0.0	0.0	0.0
<i>Waste Management Equipment</i>	0.0	28.7	-28.7	0.0	0.0	0.0	0.0	0.0
<i>SCADA Operation Network Segregation</i>	0.0	85.8	-85.8	0.0	0.0	0.0	0.0	0.0
<i>Mayo Bucket Truck</i>	0.0	0.0	0.0	0.0	0.0	362.4	-362.4	0.0
<i>Air Quality Monitoring Equipment</i>	0.0	0.0	0.0	0.0	0.0	73.7	0.0	73.7
<i>Purchase of Steam Generator</i>	0.0	0.0	0.0	0.0	0.0	89.3	-89.3	0.0
<i>Power factor test set purchase</i>	0.0	0.0	0.0	0.0	0.0	81.0	-81.0	0.0
<i>Backup Communications Systems Starlink</i>	0.0	0.0	0.0	0.0	0.0	34.0	-34.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Stewart Crossing Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fleet Additions for New Staff (Placeholder)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Minto Landing Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Lewes Control Structure Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH4 Wing Wall Concrete Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Faro Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Public Safety School Visit Displays</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo Hydro Site Electric Gate</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WHO Fish Passage Removal</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transformer Fall Protection</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH Piezometer Upgrades</i>	2.9	1.6	0.0	4.4	4.4	0.1	0.0	4.6
<i>Confined Space Entry Mitigation</i>	37.7	0.9	-38.6	0.0	0.0	0.0	0.0	0.0
<i>Safety Improvements - Blanket</i>	0.0	15.4	-15.4	0.0	0.0	24.4	-24.4	0.0
<i>Office Furniture and Fixtures - Blanket</i>	0.0	50.2	-50.2	0.0	0.0	49.8	-49.8	0.0
<i>Printers/Scanners/Copiers/Fax Machine</i>	0.0	28.0	-28.0	0.0	0.0	23.0	-23.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	12.5	-12.5	0.0	0.0	3.7	-3.7	0.0
<i>Network Improvements</i>	0.0	49.8	-49.8	0.0	0.0	56.0	-56.0	0.0
<i>Operations Tools & Equipment - Blanket</i>	0.0	39.2	-39.2	0.0	0.0	42.8	-42.8	0.0
<i>Eng Services Tools & Equipment - Blanket</i>	0.0	16.2	-16.2	0.0	0.0	4.6	-4.6	0.0
<i>Hatchery Upgrades - Blanket</i>	0.0	6.1	-6.1	0.0	0.0	0.0	0.0	0.0
<i>Facilities Signage - Blanket</i>	0.0	9.3	-9.3	0.0	0.0	11.3	-11.3	0.0
<i>Specialized Vehicle Purchases</i>	0.0	48.8	-48.8	0.0	0.0	45.8	-45.8	0.0
<i>Battery Bank Replacements for Substations and Plants</i>	0.0	82.5	-82.5	0.0	0.0	118.5	-118.5	0.0
<i>Biennial ERP System Upgrades</i>	0.0	97.8	-97.8	0.0	0.0	0.0	0.0	0.0
<i>Fish Ladder Visual Aids</i>	0.0	7.8	0.0	7.8	7.8	5.6	-13.4	0.0
<i>Hydrotel Calibration/Update</i>	0.0	73.6	-73.6	0.0	0.0	0.0	0.0	0.0
<i>AH0 Tailrace Crane</i>	0.0	36.8	-36.8	0.0	0.0	0.0	0.0	0.0
<i>WH1/2 Tailrace Crane</i>	0.0	18.6	-18.6	0.0	0.0	0.0	0.0	0.0
<i>Relay Test Set</i>	0.0	89.4	-89.4	0.0	0.0	0.0	0.0	0.0
<i>Fish Ladder Viewing Chamber</i>	0.0	35.3	-35.3	0.0	0.0	0.0	0.0	0.0
<i>Mayo Diesel - Gang Operated Disconnected Switch</i>	0.0	0.0	0.0	0.0	0.0	40.1	-40.1	0.0
<i>P125 Intake Stop Log Fall Protection Installation</i>	0.0	0.0	0.0	0.0	0.0	31.3	-31.3	0.0
<i>Thulsoo comms building replacement</i>	0.0	0.0	0.0	0.0	0.0	14.9	0.0	14.9

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Category of capital project	2023 Actual				2024 Actual			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S170 Substation Building Roof Replacement</i>	0.0	0.0	0.0	0.0	0.0	18.4	-18.4	0.0
<i>Fishladder Work Platform Upgrade</i>	0.0	0.0	0.0	0.0	0.0	4.6	-4.6	0.0
<i>Server Replacements</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EV Charging Stations</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fish Hatchery Water Tanks & Structural Frame Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WDO P126 Whitehorse Diesel Plant Property Renewal</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	339.6	2,531.4	-2,842.3	28.7	28.7	3,532.0	-3,199.4	361.3
Overhaul								
MBH2 Overhaul	0.0	0.0	0.0	0.0	0.0	96.9	0.0	96.9
MBH1 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG1 30,000 Hour Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG3 30,000 Hour Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DD4 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG0 Major Plant Overhaul	0.0	0.0	0.0	0.0	0.0	40.2	0.0	40.2
WG3 Overhaul	0.0	0.0	0.0	0.0	0.0	453.2	-453.2	0.0
Other Projects with <\$400k Spending	0.0	690.5	-690.5	0.0	0.0	0.0	0.0	0.0
WG1 Overhaul	0.0	371.2	-371.2	0.0	0.0	0.0	0.0	0.0
WG2 Overhaul	0.0	319.3	-319.3	0.0	0.0	0.0	0.0	0.0
Subtotal	0.0	690.5	-690.5	0.0	0.0	590.3	-453.2	137.1
Intangible Assets – Projects \$400,000 to \$2 million								
Gate Certification Program	0.0	0.0	0.0	0.0	0.0	177.8	0.0	177.8
Tailrace Gate Certifications	0.0	266.2	0.0	266.2	266.2	286.1	-260.5	291.9
ERP Replacement	99.8	18.4	0.0	118.2	118.2	0.0	-118.2	0.0
Other Projects with <\$400k Spending	6.1	143.0	-86.9	62.2	62.2	746.1	-323.2	485.1
<i>Customer Outage Notification System</i>	1.3	18.9	0.0	20.2	20.2	2.9	0.0	23.1
<i>Network Software Traffic Shaping</i>	0.0	0.0	0.0	0.0	0.0	185.6	0.0	185.6
<i>SharePoint Upgrades</i>	0.0	42.0	0.0	42.0	42.0	65.1	-42.0	65.1
<i>CIS Replacement</i>	3.3	82.1	-85.4	0.0	0.0	0.0	0.0	0.0
<i>Capital Planning and Tracking Software</i>	0.0	0.0	0.0	0.0	0.0	201.2	-201.2	0.0
<i>IT Security Audit</i>	0.0	0.0	0.0	0.0	0.0	50.6	0.0	50.6
<i>Engagement Database</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Drawing Management System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Performance Review and Goal Setting Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Resource Booking System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Customer Connects Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Outage Website Map</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>SCADA Network Engineer Access</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Project Management Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Project Portfolio Management Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>RTAC Firmware Upgrade</i>	0.0	0.0	0.0	0.0	0.0	90.0	0.0	90.0
<i>MBH1 MBH2 Exciter HMI's</i>	0.0	0.0	0.0	0.0	0.0	47.3	-47.3	0.0
<i>H&S Management Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EAM System Enhancements Blanket</i>	0.0	0.0	0.0	0.0	0.0	24.1	0.0	24.1
<i>P125 CO2 System - Hydrostatic testing</i>	0.0	0.0	0.0	0.0	0.0	32.7	-32.7	0.0
<i>Prophix Cloud Migration</i>	0.0	0.0	0.0	0.0	0.0	30.8	0.0	30.8
<i>LMS Learning Management System Software</i>	0.0	0.0	0.0	0.0	0.0	15.8	0.0	15.8
<i>IT Ticketing System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>CCS System Improvement - Automation Payments</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EAM/Hexagon Biennial Software Update</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EAM Linked to Capital</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>EAM to SCADA Database Connection</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Human Resource Information System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Content Development - Blanket</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>CIS Replacement ATIPP Impact</i>	1.5	0.0	-1.5	0.0	0.0	0.0	0.0	0.0
Subtotal	105.9	427.7	-86.9	446.7	446.7	1,210.0	-701.9	954.8
Right of Use Assets								
Right of Use Asset 1 Lindeman Road								
Subtotal								
Deferred Costs – Projects \$400,000 to \$2 million								
AGS 5-Year Fisheries Act Authorization	575.4	0.0	0.0	575.4	575.4	179.1	-754.5	0.0
DSM Program 2022-2030	0.0	1,289.2	-1,289.2	0.0	0.0	1,101.6	-1,101.6	0.0
Atlin Hydro SIS and EPA	1,474.2	134.5	0.0	1,608.7	1,608.7	73.4	0.0	1,682.1
GRA 2023-2024 (Hearing Reserve Acct)	0.0	337.4	0.0	337.4	337.4	524.1	0.0	861.6
GRA 2025-27 (Hearing Reserve Acct)	0.0	0.0	0.0	0.0	0.0	7.4	0.0	7.4
GRA 2028/29 (Hearing Reserve Acct)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	663.5	1,434.7	-994.5	1,103.7	1,103.7	1,361.0	-1,038.9	1,425.7
<i>GRA 2020-2021 (Hearing Reserve Acct)</i>	23.1	0.0	0.0	23.2	23.2	109.7	-132.9	0.0
<i>Skagway Shoreside Power</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transmission Line Detailed Inspection Program</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Gates/TIV's Certification Assessment System Wide</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Breaker Condition Assessment</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Category of capital project	2023 Actual				2024 Actual			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Dam Safety Program High Risk	0.0	0.0	0.0	0.0	0.0	250.8	0.0	250.8
Mayo Civil Infrastructure Refurbishment Planning	168.4	4.6	-173.0	0.0	0.0	0.0	0.0	0.0
System Wide Arc Flash Study	147.7	48.8	0.0	196.4	196.4	48.1	0.0	244.5
IPP Standing Offer Program Implementation	70.3	7.7	0.0	78.1	78.1	1.4	-79.5	0.0
System Wide Stability Study	0.0	83.7	0.0	83.7	83.7	68.0	-42.2	109.5
IPP System Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Substation Ground Grid Plan/Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vibration Monitoring and Analysis Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous Deferred Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Renewable Diesel Pilot Project	0.0	5.3	0.0	5.3	5.3	0.0	-5.3	0.0
WRGS Thermal Assessment & Permitting	0.0	138.2	0.0	138.2	138.2	78.1	-216.4	0.0
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	253.9	131.7	-385.6	0.0	0.0	0.0	0.0	0.0
Condition Assessment for Critical Power Transformers and React	0.0	0.0	0.0	0.0	0.0	307.2	0.0	307.2
Aishihik Intake Inspection	0.0	0.0	0.0	0.0	0.0	157.5	-157.5	0.0
System Fire Protection Assessment	0.0	0.0	0.0	0.0	0.0	66.4	-66.4	0.0
S250 Callison System Preliminary Engineering	0.0	0.0	0.0	0.0	0.0	28.8	0.0	28.8
Distribution Test and Treat System Wide	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Marwell Flood Prevention Design	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Phone System Replacement Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MCC Inspection, Condition Assessment Renewal Options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Communications Data/OT/SCADA/IT link strategy and plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PLT Energized Services Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turbine Welding Standards	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pressure Vessel Certification Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Fiber Link Install and Connect Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Digital Strategy and Policy Development	0.0	147.3	-147.3	0.0	0.0	0.0	0.0	0.0
Cyber Security Framework	0.0	12.1	-12.1	0.0	0.0	0.0	0.0	0.0
SCADA/Server Room Fire Assessment	0.0	11.2	-11.2	0.0	0.0	0.0	0.0	0.0
Vegetation Management Plan Update	0.0	153.5	0.0	153.5	153.5	-153.5	0.0	0.0
Public Safety Plans	0.0	147.1	0.0	147.1	147.1	-147.1	0.0	0.0
Mayo Lake/Wareham Dam Breach Study	0.0	68.0	-68.0	0.0	0.0	0.0	0.0	0.0
Wareham Dam Toe Seepage Analysis	0.0	0.6	0.0	0.6	0.6	28.0	-28.5	0.0
Mayo Lake CS./Wareham Dam Seismic Assessment	0.0	84.9	0.0	84.9	84.9	15.3	-100.2	0.0
SDIC Program Development	0.0	1.8	0.0	1.8	1.8	0.0	-1.8	0.0
Wareham Winter Spill Study	0.0	118.6	0.0	118.6	118.6	3.4	-122.0	0.0
AGS Fish Passage Study	0.0	2.8	0.0	2.8	2.8	0.3	0.0	3.1
Transmission Line Corridor Heritage Assessment	0.0	18.9	0.0	18.9	18.9	1.1	-20.0	0.0
Transformer Containment / Spill Risk Study	0.0	24.6	-24.6	0.0	0.0	0.0	0.0	0.0
Climate Change Adaptation	0.0	27.1	0.0	27.1	27.1	16.9	-43.9	0.0
Emission/Thermal Allocation Study	0.0	36.1	-36.1	0.0	0.0	0.0	0.0	0.0
Building Condition Reports	0.0	136.6	-136.6	0.0	0.0	0.0	0.0	0.0
T&D Load Planning Study	0.0	20.0	0.0	20.0	20.0	94.3	0.0	114.3
Grid Modernization Study	0.0	0.0	0.0	0.0	0.0	79.8	0.0	79.8
SFG Dead Tank Breaker Monitoring - develop solution	0.0	0.0	0.0	0.0	0.0	18.5	0.0	18.5
Aishihik Dam Breach Study	0.0	0.0	0.0	0.0	0.0	12.6	0.0	12.6
WGO Summer High Temp Investigation	0.0	0.0	0.0	0.0	0.0	48.4	0.0	48.4
Customer Bill Structure	0.0	0.0	0.0	0.0	0.0	7.4	0.0	7.4
Southern Lakes Groundwater Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dawson City Air Emissions Permit	0.0	0.0	0.0	0.0	0.0	13.9	0.0	13.9
Mayo Air Emissions Permit	0.0	0.0	0.0	0.0	0.0	9.7	0.0	9.7
2025 Dam Safety Review	0.0	0.0	0.0	0.0	0.0	19.8	0.0	19.8
Business Continuity Plan	0.0	0.0	0.0	0.0	0.0	21.0	0.0	21.0
YEC Process Refinement	0.0	0.0	0.0	0.0	0.0	8.9	0.0	8.9
T&D Emergency Spare Parts and Stocking Study	0.0	0.0	0.0	0.0	0.0	13.8	-13.8	0.0
WH Updated Slope Stability Assessment	0.0	0.0	0.0	0.0	0.0	3.9	0.0	3.9
Aishihik and Takhini Substation Thermal Assessment and Permit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project Management Software Research	0.0	3.3	0.0	3.3	3.3	120.2	0.0	123.5
Lease Options Analysis	0.0	0.2	0.0	0.2	0.2	8.3	-8.6	0.0
Subtotal	2,713.0	3,195.8	-2,283.7	3,625.1	3,625.1	3,246.6	-2,895.0	3,976.7
Total	53,402.5	76,273.9	-36,626.5	93,049.9	93,049.9	55,654.3	-23,355.1	125,349.2
Capital Projects Contributions – Major projects > \$2 million								
Battery Energy Storage System Contributions	-7,026.1	-3,847.9	0.0	-10,874.0	-10,874.0	-2,969.2	0.0	-13,843.3
IPP Connections Customer Contributions	-4,900.9	-1,822.4	500.4	-6,222.9	-6,222.9	66.5	0.0	-6,156.4
Lewes River Boat Lock Contributions	0.0	-4,520.5	4,520.5	0.0	0.0	0.0	0.0	0.0
Subtotal	-11,927.0	-10,190.8	5,020.9	-17,096.9	-17,096.9	-2,902.7	0.0	-19,999.7
Capital Projects Contributions – Projects \$400,000 to \$2 million								
Customer Extensions Customer Contributions	-860.7	-466.9	88.0	-1,239.6	-1,239.6	-1,019.3	1,032.6	-1,226.3
L177 Re Route Contributions	0.0	-524.4	524.4	0.0	0.0	0.0	0.0	0.0
Alexco (Hecla) Keno Hill Minesite - Substation Upgrade Contributic	0.0	0.0	0.0	0.0	0.0	-169.7	0.0	-169.7
Subtotal	-860.7	-991.3	612.4	-1,239.6	-1,239.6	-1,189.0	1,032.6	-1,396.0
Deferred Costs Contributions								
DSM Program Development Contributions	0.0	-385.6	385.6	0.0	0.0	-457.9	457.9	0.0
Atlin Hydro SIS and EPA Contributions	-288.5	-67.2	0.0	-355.8	-355.8	0.0	0.0	-355.8

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Category of capital project	2023 Actual				2024 Actual			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Grid Modernization Study Contributions	0.0	0.0	0.0	0.0	0.0	-62.5	0.0	-62.5
Subtotal	-288.5	-452.9	385.6	-355.8	-355.8	-520.4	457.9	-418.3
Total	-13,076.3	-11,635.0	6,018.9	-18,692.3	-18,692.3	-4,612.1	1,490.5	-21,813.9
Total Major Projects > \$2 million	34,000.5	58,039.7	-26,556.0	65,484.2	65,484.2	34,333.0	-6,922.9	92,894.2
Capital Projects – Projects \$400,000 to \$2 million								
Total Generation	1,890.5	2,166.4	-1,575.4	2,481.5	2,481.5	3,075.8	-3,395.7	2,161.6
Total Transmission	319.1	490.0	-736.1	73.0	73.0	2,800.5	-2,152.1	721.4
Total Distribution	1,543.3	1,723.2	-1,644.6	1,621.9	1,621.9	1,918.2	-1,201.2	2,338.9
Total General Plant & Equipment	339.6	2,531.4	-2,842.3	28.7	28.7	3,532.0	-3,199.4	361.3
Overhaul	0.0	690.5	-690.5	0.0	0.0	590.3	-453.2	137.1
Total Intangible Assets	105.9	427.7	-86.9	446.7	446.7	1,210.0	-701.9	954.8
Right of Use Assets								
Total Capital Projects	38,198.9	66,068.9	-34,131.9	70,135.9	70,135.9	47,459.7	-18,026.2	99,569.4
Total Deferred Costs	15,203.6	9,994.2	-2,283.7	22,914.0	22,914.0	8,027.9	-5,162.2	25,779.7
Total Contributions								
Total Capital Contributions	-12,787.7	-11,182.1	5,633.3	-18,336.5	-18,336.5	-4,091.7	1,032.6	-21,395.6
Total Deferred Cost Contributions	-288.5	-452.9	385.6	-355.8	-355.8	-520.4	457.9	-418.3
RFID								
RFID	345.9	554.8	-900.7	0.0	0.0	9,581.0	0.0	9,581.0
RFID Contributions	0.0	0.0	0.0	0.0	0.0	-7,161.4	0.0	-7,161.4
Total Net RFID	345.9	554.8	-900.7	0.0	0.0	2,419.6	0.0	2,419.6
Reserve for Site Restoration								
Reserve for Site Restoration Bucket	40.1	605.1	-645.2	0.0	0.0	0.0	0.0	0.0
Total Net RFSR	40.1	605.1	-645.2	0.0	0.0	0.0	0.0	0.0

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Category of capital project	2025 Forecast				2026 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Capital Projects – Major projects > \$2 million								
Generation								
* Wareham Dam Spillway Project - Tunnel	3,712.0	5,221.4	0.0	8,933.3	8,933.3	35,914.8	0.0	44,848.1
Wareham Dam Spillway Project - Full Replacement	0.0	4,114.4	0.0	4,114.4	4,114.4	503.1	0.0	4,617.4
** Thermal Replacement (16.5 MW)	51,862.1	10,480.0	-62,342.1	0.0	0.0	0.0	0.0	0.0
Battery Energy Storage System	20,656.5	14,301.4	0.0	34,957.9	34,957.9	0.0	-34,957.9	0.0
MH0 rockslide Stabilization and Remediation	3,187.9	42,242.1	0.0	45,430.0	45,430.0	33,214.6	-78,644.6	0.0
Mayo Mobile Diesel Genset	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MH0 Surge Chamber Replacement	1,211.5	2,624.0	0.0	3,835.5	3,835.5	23,995.3	-27,830.7	0.0
WH3 Headgate Replacement	85.5	2,450.0	-2,535.5	0.0	0.0	0.0	0.0	0.0
Dam Safety Review Mitigations	0.0	300.0	-300.0	0.0	0.0	1,200.0	-1,200.0	0.0
WH4 Trash Rake	138.2	100.0	0.0	238.2	238.2	5.0	0.0	243.2
WH0 P125 Trash Rake	0.0	0.0	0.0	0.0	0.0	195.0	0.0	195.0
WH1 Uprate	0.0	0.0	0.0	0.0	0.0	250.0	0.0	250.0
Whitehorse Power Centres	200.2	1,461.0	0.0	1,661.2	1,661.2	12,982.0	0.0	14,643.2
Mayo MH0 Plant Renewal or Replacement	0.0	0.0	0.0	0.0	0.0	1,000.0	0.0	1,000.0
Lewes Gate Automation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission								
Whitehorse Interconnection	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transmission Line Refurbishment L178	932.1	2,400.0	0.0	3,332.1	3,332.1	1,584.0	0.0	4,916.1
Spare Power Transformer Program	0.0	75.0	0.0	75.0	75.0	275.0	0.0	350.0
Transmission line hazard tree reduction and ROW widening progra	0.0	949.9	-949.9	0.0	0.0	949.9	-949.9	0.0
P&C: S250 Callison Protection, Control and SCADA Upgrade	220.3	0.0	-220.3	0.0	0.0	0.0	0.0	0.0
Carmacks Substation Relocate	0.0	0.0	0.0	0.0	0.0	250.0	0.0	250.0
Distribution								
*** Dawson Voltage Conversion	4,782.7	1,010.0	-5,792.7	0.0	0.0	0.0	0.0	0.0
IPP Connections	5,905.3	0.0	-5,905.3	0.0	0.0	0.0	0.0	0.0
General Plant								
Office Building	0.0	500.0	0.0	500.0	500.0	1,000.0	0.0	1,500.0
Whitehorse Stoplog Crane Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PLT Shop	0.0	0.0	0.0	0.0	0.0	500.0	0.0	500.0
Overhaul								
AH1 10 Year Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AH3 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH3 10 Year Overhaul	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
Intangible Assets – Major projects > \$2 million								
PAMMS Asset Management Framework	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	92,894.2	88,229.2	-78,045.9	103,077.6	103,077.6	113,868.6	-143,583.2	73,363.0
Deferred Costs – Major projects > \$2 million								
Licensing								
Mayo Lake Enhanced Storage	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik 25-Year Water Use License Renewal	6,724.5	650.0	0.0	7,374.5	7,374.5	1,450.0	0.0	8,824.5
WRGS Long-term Water Use License Renewal	8,842.0	1,765.9	-10,607.9	0.0	0.0	0.0	0.0	0.0
MGS 5-year Water Use License Renewal	5,654.8	1,640.0	0.0	7,294.8	7,294.8	0.0	-7,294.8	0.0
Regulatory								
Integrated Resource Plan	581.6	750.0	0.0	1,331.6	1,331.6	1,000.0	-2,331.6	0.0
Subtotal	21,803.0	4,805.9	-10,607.9	16,001.0	16,001.0	2,450.0	-9,626.4	8,824.5
Capital Projects – Projects \$400,000 to \$2 million								
Generation								
**** MH0 Road & Road Slope Stability	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Whitehorse Spillway Stoplog Refurbishment	453.0	1,499.0	-1,952.0	0.0	0.0	0.0	0.0	0.0
Wareham Spillway Concrete Repair	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Schwatka Lake Safety/Debris Boom	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lewes River Boat Lock	1,440.1	200.0	0.0	1,640.1	1,640.1	0.0	0.0	1,640.1
Lewes River Boat Lock Road Access Rebuild								
WHS West Gate Refurbishment	0.0	0.0	0.0	0.0	0.0	200.0	0.0	200.0
WHS East Gate Refurbishment	7.8	200.0	0.0	207.8	207.8	700.0	-907.8	0.0
Aishihik Canyon Control Structure Instrumentation, Control and Cc	0.0	150.0	0.0	150.0	150.0	500.0	-650.0	0.0
MBHO Cooling Circuit	0.0	0.0	0.0	0.0	0.0	60.0	0.0	60.0
Aishihik Elevator Modernization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Renewable Resource Projects	0.0	0.0	0.0	0.0	0.0	400.0	0.0	400.0
Critical Spare Parts - Hydro Generation Units	0.0	650.0	0.0	650.0	650.0	600.0	-1,250.0	0.0
Mayo Lake Control Structure Valve Clean Out System	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG2 Cylinder Heads Swap	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	260.7	950.0	-1,210.7	0.0	0.0	669.0	-619.0	50.0
AH3 Contract Dispute	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH4 Air Admission Valve Automation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG1 Radiator Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pumped Storage	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MBH1/2 Seal Water Filtration	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH1 Headgate Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lewes Gate/Seal Refurbishment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mobile Diesel Generator 2023-1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Category of capital project	2025 Forecast				2026 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>Mobile Diesel Generator 2023-2</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Power Canal Seepage Upgrade</i>	194.6	0.0	-194.6	0.0	0.0	0.0	0.0	0.0
<i>WD7 Generator Reconditioning</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WG1,2,3 Exhaust Blanket Replacement</i>	53.3	0.0	-53.3	0.0	0.0	0.0	0.0	0.0
<i>WG0 Tank Concrete Foundation Replacement</i>	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
<i>MD0 Fuel Line and Shutoff Valve Upgrades</i>	0.0	0.0	0.0	0.0	0.0	100.0	-100.0	0.0
<i>DD1, DD2, DD3, DD5 Internal Inspection and Service</i>	0.0	0.0	0.0	0.0	0.0	190.0	-190.0	0.0
<i>WHO Rock Removal Below WHO</i>	0.0	0.0	0.0	0.0	0.0	65.0	-65.0	0.0
<i>AH1/2 Bearing Cooling Water Upgrade</i>	0.0	0.0	0.0	0.0	0.0	199.0	-199.0	0.0
<i>Canyon Berm Drain</i>	0.0	0.0	0.0	0.0	0.0	65.0	-65.0	0.0
<i>MBH1/MBH2 LP/HP Oil Supply System replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Roof Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH1 and AH2 Governor Upgrades</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH1 and AH2 Re-Runnering</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>DD0 Fuel Line and Shutoff Valve Upgrades</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fuel Tank and Day Tank Certification Program</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH0 Trash Rake</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Whitehorse Main Office Building Elevator Retrofit</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WD4, WD5, WD5, WD7 Inspection and Service</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>FD7 Intenal Condition Inspection and Service</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>2020 DSR Dam Safety Projects</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>LNG Generator Fire Detectors</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>East and West Gate VFD Upgrade</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>MD1 and 2 Controller and Breaker Upgrade</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>FD7 Replacement Exhaust Stack</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH1 Draft Tube Platform</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo Lake Water Level Gauge</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH4 Sump Pump Reconditioning</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH3 Sarco Filter Isolation Valve</i>	12.8	0.0	-12.8	0.0	0.0	0.0	0.0	0.0
<i>WH3 Automatic Grease System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Dawson to Callison Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Miscellaneous Maintenance</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Fish Ladder Grating</i>	0.0	75.0	-75.0	0.0	0.0	0.0	0.0	0.0
<i>AGS WSC Water Cable Ties</i>	0.0	250.0	-250.0	0.0	0.0	0.0	0.0	0.0
<i>DD4 Generator Replacements</i>	0.0	250.0	-250.0	0.0	0.0	0.0	0.0	0.0
<i>MHO Intake Gate Enhancements</i>	0.0	200.0	-200.0	0.0	0.0	0.0	0.0	0.0
<i>Whitehorse Diesel Rental Substation Improvements</i>	0.0	75.0	-75.0	0.0	0.0	0.0	0.0	0.0
<i>870S-502T Recondition Oil</i>	0.0	100.0	-100.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo Ice Monitoring Cameras</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	2,161.6	3,649.0	-3,162.7	2,647.9	2,647.9	3,129.0	-3,426.8	2,350.1
Transmission								
<i>Load Bank and Transformers</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Protection, Control and SCADA Upgrade - WH4</i>	13.0	450.0	0.0	463.0	463.0	870.0	-1,333.0	0.0
<i>Protection, Control and SCADA Upgrade - S150</i>	0.0	0.0	0.0	0.0	0.0	600.0	0.0	600.0
<i>Transmission Line Test and Treat Program</i>	163.0	300.0	-463.0	0.0	0.0	300.0	-300.0	0.0
<i>T250-30 Silver King Transformer Replacement</i>	0.0	80.0	0.0	80.0	80.0	800.0	-880.0	0.0
<i>AH0 Switchgear and Breaker Replacement</i>	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0
<i>Transmission Structure Replacements</i>	0.0	200.0	0.0	200.0	200.0	300.0	-500.0	0.0
<i>L177 Re Route</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Protection and Control - S170</i>	18.6	434.0	0.0	452.6	452.6	0.0	0.0	452.6
<i>Protection and Control Upgrade S249 Breaking Resistor</i>	0.0	0.0	0.0	0.0	0.0	450.0	-450.0	0.0
<i>Protection and Control - WD0</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>T9 Transformer Critical Spare</i>	58.2	75.0	0.0	133.2	133.2	325.0	0.0	458.2
<i>Other Projects with <\$400k Spending</i>	468.7	670.0	-736.7	402.0	402.0	900.7	-705.6	597.1
<i>Substation Protection and Control Minor Upgrades</i>	32.1	100.0	-132.1	0.0	0.0	100.0	-100.0	0.0
<i>Transmission Line Access</i>	0.0	0.0	0.0	0.0	0.0	100.0	-100.0	0.0
<i>S164-R1 Reactor Refurbishment</i>	234.6	0.0	-234.6	0.0	0.0	0.0	0.0	0.0
<i>Transmission line hazard tree reduction and ROW widening prog</i>	155.6	0.0	0.0	155.6	155.6	0.0	-155.6	0.0
<i>Mayo and Faro NWTEL Distribution Upgrades</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>L171 Emergent Structure Replacement 2024</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Alexco (Hecla) Keno Hill Minesite - Substation Upgrade</i>	46.4	0.0	0.0	46.4	46.4	0.0	0.0	46.4
<i>S150 Insulator Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>L177 Gang Switches</i>	0.0	0.0	0.0	0.0	0.0	250.0	-250.0	0.0
<i>P&C: DD0 Exciter, Governor and Load Sharing</i>	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0
<i>S150-T3 Replacement</i>	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0
<i>S150-T2 Replacement</i>	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0
<i>S251 STATCOM Retuning for Weak Grid Condition</i>	0.0	0.0	0.0	0.0	0.0	100.0	-100.0	0.0
<i>S146-52-R1 Replacement</i>	0.0	0.0	0.0	0.0	0.0	50.0	0.0	50.0
<i>Spare 25KV Voltage Regulator</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>S167-R1 Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>System P&C Central Event Data Collection (SEL Blue Frame)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Ventusky Data Automation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>S164-52-R1 Breaker Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>DD0 Switchgear Upgrades (Placeholder)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>L250 Pole Replacements</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>S146-R1 Replacement</i>	0.0	100.0	0.0	100.0	100.0	0.4	0.0	100.4

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Table 5.2
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Category of capital project	2025 Forecast				2026 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S164-R1 Replacement</i>	0.0	100.0	0.0	100.0	100.0	0.4	0.0	100.4
<i>Faro 870S and S140 Substation Interconnection</i>	0.0	250.0	-250.0	0.0	0.0	0.0	0.0	0.0
<i>L177 Interphase Spacers Installation</i>	0.0	120.0	-120.0	0.0	0.0	0.0	0.0	0.0
Subtotal	721.4	2,209.0	-1,199.7	1,730.7	1,730.7	4,645.7	-4,168.5	2,207.9
Distribution								
Customer Extensions	1,481.2	600.0	-2,081.2	0.0	0.0	600.0	-600.0	0.0
Synchronous Condenser Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dawson Distribution 3 Phase Loop	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Distribution Pole and Transformer Replacement Program	0.0	350.0	-350.0	0.0	0.0	350.0	-350.0	0.0
Grid Modernization Program	0.0	50.0	0.0	50.0	50.0	375.0	0.0	425.0
South Fox Lake PT Upgrades	457.8	0.0	-457.8	0.0	0.0	0.0	0.0	0.0
EV Infrastructure Transition	0.0	35.0	0.0	35.0	35.0	125.0	0.0	160.0
Mendenhall PT	399.9	0.0	-399.9	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	0.0	175.0	-175.0	0.0	0.0	175.0	-175.0	0.0
<i>Land Management & Easement Project</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Distribution Upgrades</i>	0.0	150.0	-150.0	0.0	0.0	150.0	-150.0	0.0
<i>Dawson Distribution Gang Switches</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	2,338.9	1,060.0	-3,313.9	85.0	85.0	1,475.0	-975.0	585.0
General Plant								
Vehicle Purchases	0.0	675.0	-675.0	0.0	0.0	600.0	-600.0	0.0
Crane Refurbishment Program	0.0	400.0	-400.0	0.0	0.0	450.0	-450.0	0.0
Building Condition Report Refurbishments	0.0	400.0	-400.0	0.0	0.0	400.0	-400.0	0.0
New Mobile Office Unit - IT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fish Ladder TWG Recommendations Implementation	268.1	275.0	-543.1	0.0	0.0	0.0	0.0	0.0
HQ Datacenter Server Replacement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Central Storeroom for Generation Parts	0.0	200.0	0.0	200.0	200.0	200.0	-400.0	0.0
P126 Building Renovation	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0
Mayo Digger	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	93.2	1,185.0	-998.7	279.6	279.6	1,585.0	-1,760.0	104.6
<i>SCADA Upgrade Program</i>	0.0	10.0	-10.0	0.0	0.0	10.0	-10.0	0.0
<i>Computer Replacements</i>	0.0	160.0	-160.0	0.0	0.0	160.0	-160.0	0.0
<i>Property Fencing Program</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Compact Digger Truck</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Skid Steer</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo-McQuesten Radio to Fiber Migration</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Waste Management Equipment</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>SCADA Operation Network Segregation</i>	0.0	100.0	0.0	100.0	100.0	25.0	-125.0	0.0
<i>Mayo Bucket Truck</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Air Quality Monitoring Equipment</i>	73.7	0.0	-73.7	0.0	0.0	0.0	0.0	0.0
<i>Purchase of Steam Generator</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Power factor test set purchase</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Backup Communications Systems Starlink</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0	0.0	250.0	-250.0	0.0
<i>Stewart Crossing Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0	0.0	80.0	-80.0	0.0
<i>Fleet Additions for New Staff (Placeholder)</i>	0.0	0.0	0.0	0.0	0.0	260.0	-260.0	0.0
<i>Minto Landing Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Lewes Control Structure Fiber Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH4 Wing Wall Concrete Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Faro Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Public Safety School Visit Displays</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo Hydro Site Electric Gate</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WHO Fish Passage Removal</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transformer Fall Protection</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH Piezometer Upgrades</i>	4.6	0.0	0.0	4.6	4.6	0.0	0.0	4.6
<i>Confined Space Entry Mitigation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Safety Improvements - Blanket</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Office Furniture and Fixtures - Blanket</i>	0.0	40.0	-40.0	0.0	0.0	40.0	-40.0	0.0
<i>Printers/Scanners/Copiers/Fax Machine</i>	0.0	20.0	-20.0	0.0	0.0	20.0	-20.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	50.0	-50.0	0.0	0.0	50.0	-50.0	0.0
<i>Network Improvements</i>	0.0	100.0	-100.0	0.0	0.0	100.0	-100.0	0.0
<i>Operations Tools & Equipment - Blanket</i>	0.0	40.0	-40.0	0.0	0.0	40.0	-40.0	0.0
<i>Eng Services Tools & Equipment - Blanket</i>	0.0	15.0	-15.0	0.0	0.0	15.0	-15.0	0.0
<i>Hatchery Upgrades - Blanket</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Facilities Signage - Blanket</i>	0.0	15.0	-15.0	0.0	0.0	15.0	-15.0	0.0
<i>Specialized Vehicle Purchases</i>	0.0	50.0	-50.0	0.0	0.0	50.0	-50.0	0.0
<i>Battery Bank Replacements for Substations and Plants</i>	0.0	100.0	-100.0	0.0	0.0	100.0	-100.0	0.0
<i>Biennial ERP System Upgrades</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fish Ladder Visual Aids</i>	0.0	25.0	-25.0	0.0	0.0	25.0	-25.0	0.0
<i>Hydrotel Calibration/Update</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>AH0 Tailrace Crane</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>WH1/2 Tailrace Crane</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Relay Test Set</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fish Ladder Viewing Chamber</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Mayo Diesel - Gang Operated Disconnected Switch</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>P125 Intake Stop Log Fall Protection Installation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Thulsoo comms building replacement</i>	14.9	0.0	-14.9	0.0	0.0	0.0	0.0	0.0

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Table 5.2
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Category of capital project	2025 Forecast				2026 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S170 Substation Building Roof Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fishladder Work Platform Upgrade</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Server Replacements</i>	0.0	20.0	-20.0	0.0	0.0	20.0	-20.0	0.0
<i>EV Charging Stations</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Fish Hatchery Water Tanks & Structural Frame Replacement</i>	0.0	190.0	-190.0	0.0	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	75.0	0.0	75.0	75.0	250.0	-325.0	0.0
<i>WDO P126 Whitehorse Diesel Plant Property Renewal</i>	0.0	100.0	0.0	100.0	100.0	0.0	0.0	100.0
Subtotal	361.3	3,135.0	-3,016.7	479.6	479.6	3,335.0	-3,610.0	204.6
Overhaul								
MBH2 Overhaul	96.9	1,500.0	-1,596.9	0.0	0.0	0.0	0.0	0.0
MBH1 Overhaul	0.0	75.0	0.0	75.0	75.0	1,525.0	-1,600.0	0.0
WG1 30,000 Hour Overhaul	0.0	1,520.0	-1,520.0	0.0	0.0	0.0	0.0	0.0
WG3 30,000 Hour Overhaul	0.0	0.0	0.0	0.0	0.0	1,520.0	-1,520.0	0.0
DD4 Overhaul	0.0	975.0	-975.0	0.0	0.0	0.0	0.0	0.0
WG0 Major Plant Overhaul	40.2	520.0	-560.2	0.0	0.0	0.0	0.0	0.0
WG3 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG1 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WG2 Overhaul	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	137.1	4,590.0	-4,652.1	75.0	75.0	3,045.0	-3,120.0	0.0
Intangible Assets – Projects \$400,000 to \$2 million								
Gate Certification Program	177.8	450.0	-627.8	0.0	0.0	300.0	-300.0	0.0
Tailrace Gate Certifications	291.9	300.0	-591.9	0.0	0.0	0.0	0.0	0.0
ERP Replacement	0.0	500.0	0.0	500.0	500.0	0.0	0.0	500.0
Other Projects with <\$400k Spending	485.1	735.0	-1,120.1	100.0	100.0	590.0	-610.0	80.0
<i>Customer Outage Notification System</i>	23.1	0.0	-23.1	0.0	0.0	0.0	0.0	0.0
<i>Network Software Traffic Shaping</i>	185.6	0.0	-185.6	0.0	0.0	0.0	0.0	0.0
<i>SharePoint Upgrades</i>	65.1	50.0	-115.1	0.0	0.0	75.0	-75.0	0.0
<i>CIS Replacement</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Capital Planning and Tracking Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IT Security Audit</i>	50.6	0.0	-50.6	0.0	0.0	0.0	0.0	0.0
<i>Engagement Database</i>	0.0	0.0	0.0	0.0	0.0	160.0	-160.0	0.0
<i>Drawing Management System</i>	0.0	0.0	0.0	0.0	0.0	80.0	-80.0	0.0
<i>Performance Review and Goal Setting Software</i>	0.0	0.0	0.0	0.0	0.0	80.0	0.0	80.0
<i>Resource Booking System</i>	0.0	0.0	0.0	0.0	0.0	60.0	-60.0	0.0
<i>Customer Connects Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Outage Website Map</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>SCADA Network Engineer Access</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Project Management Software</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Project Portfolio Management Software</i>	0.0	150.0	-150.0	0.0	0.0	0.0	0.0	0.0
<i>RTAC Firmware Upgrade</i>	90.0	0.0	-90.0	0.0	0.0	0.0	0.0	0.0
<i>MBH1 MBH2 Exciter HMI's</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>H&S Management Software</i>	0.0	15.0	-15.0	0.0	0.0	0.0	0.0	0.0
<i>EAM System Enhancements Blanket</i>	24.1	75.0	-99.1	0.0	0.0	75.0	-75.0	0.0
<i>P125 CO2 System - Hydrostatic testing</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Prophix Cloud Migration</i>	30.8	0.0	-30.8	0.0	0.0	0.0	0.0	0.0
<i>LMS Learning Management System Software</i>	15.8	50.0	-65.8	0.0	0.0	0.0	0.0	0.0
<i>IT Ticketing System</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>CCS System Improvement - Automation Payments</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	10.0	-10.0	0.0	0.0	10.0	-10.0	0.0
<i>EAM/Hexagon Biennial Software Update</i>	0.0	100.0	-100.0	0.0	0.0	0.0	0.0	0.0
<i>EAM Linked to Capital</i>	0.0	100.0	-100.0	0.0	0.0	0.0	0.0	0.0
<i>EAM to SCADA Database Connection</i>	0.0	75.0	-75.0	0.0	0.0	0.0	0.0	0.0
<i>Human Resource Information System</i>	0.0	100.0	0.0	100.0	100.0	40.0	-140.0	0.0
<i>Content Development - Blanket</i>	0.0	10.0	-10.0	0.0	0.0	10.0	-10.0	0.0
<i>CIS Replacement ATIPP Impact</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	954.8	1,985.0	-2,339.8	600.0	600.0	890.0	-910.0	580.0
Right of Use Assets								
Right of Use Asset 1 Lindeman Road								
Subtotal								
Deferred Costs – Projects \$400,000 to \$2 million								
AGS 5-Year Fisheries Act Authorization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DSM Program 2022-2030	0.0	747.0	-747.0	0.0	0.0	484.0	-484.0	0.0
Atlin Hydro SIS and EPA	1,682.1	100.0	0.0	1,782.1	1,782.1	0.0	0.0	1,782.1
GRA 2023-2024 (Hearing Reserve Acct)	861.6	405.0	0.0	1,266.6	1,266.6	0.0	0.0	1,266.6
GRA 2025-27 (Hearing Reserve Acct)	7.4	400.0	0.0	407.4	407.4	350.0	0.0	757.4
GRA 2028/29 (Hearing Reserve Acct)	0.0	0.0	0.0	0.0	0.0	25.0	0.0	25.0
Other Projects with <\$400k Spending	1,425.7	820.0	-2,245.7	0.0	0.0	350.0	0.0	350.0
<i>GRA 2020-2021 (Hearing Reserve Acct)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Skagway Shoreside Power</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transmission Line Detailed Inspection Program</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Gates/TIV's Certification Assessment System Wide</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Breaker Condition Assessment</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Table 5.2
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Category of capital project	2025 Forecast				2026 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Dam Safety Program High Risk	250.8	100.0	-350.8	0.0	0.0	0.0	0.0	0.0
Mayo Civil Infrastructure Refurbishment Planning	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
System Wide Arc Flash Study	244.5	0.0	-244.5	0.0	0.0	0.0	0.0	0.0
IPP Standing Offer Program Implementation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
System Wide Stability Study	109.5	0.0	-109.5	0.0	0.0	0.0	0.0	0.0
IPP System Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Substation Ground Grid Plan/Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vibration Monitoring and Analysis Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous Deferred Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Renewable Diesel Pilot Project	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WRGS Thermal Assessment & Permitting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Condition Assessment for Critical Power Transformers and React	307.2	0.0	-307.2	0.0	0.0	0.0	0.0	0.0
Aishihik Intake Inspection	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
System Fire Protection Assessment	0.0	80.0	-80.0	0.0	0.0	0.0	0.0	0.0
S250 Callison System Preliminary Engineering	28.8	0.0	-28.8	0.0	0.0	0.0	0.0	0.0
Distribution Test and Treat System Wide	0.0	0.0	0.0	0.0	0.0	350.0	0.0	350.0
Marwell Flood Prevention Design	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Phone System Replacement Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MCC Inspection, Condition Assessment Renewal Options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Communications Data/OT/SCADA/IT link strategy and plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PLT Energized Services Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turbine Welding Standards	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pressure Vessel Certification Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aishihik Fiber Link Install and Connect Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Digital Strategy and Policy Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cyber Security Framework	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCADA/Server Room Fire Assessment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vegetation Management Plan Update	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public Safety Plans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Lake/Wareham Dam Breach Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wareham Dam Toe Seepage Analysis	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mayo Lake CS./Wareham Dam Seismic Assessment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDIC Program Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wareham Winter Spill Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AGS Fish Passage Study	3.1	0.0	-3.1	0.0	0.0	0.0	0.0	0.0
Transmission Line Corridor Heritage Assessment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transformer Containment / Spill Risk Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Climate Change Adaptation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Emission/Thermal Allocation Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Condition Reports	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T&D Load Planning Study	114.3	50.0	-164.3	0.0	0.0	0.0	0.0	0.0
Grid Modernization Study	79.8	25.0	-104.8	0.0	0.0	0.0	0.0	0.0
SF6 Dead Tank Breaker Monitoring - develop solution	18.5	0.0	-18.5	0.0	0.0	0.0	0.0	0.0
Aishihik Dam Breach Study	12.6	0.0	-12.6	0.0	0.0	0.0	0.0	0.0
WGO Summer High Temp Investigation	48.4	0.0	-48.4	0.0	0.0	0.0	0.0	0.0
Customer Bill Structure	7.4	200.0	-207.4	0.0	0.0	0.0	0.0	0.0
Southern Lakes Groundwater Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dawson City Air Emissions Permit	13.9	0.0	-13.9	0.0	0.0	0.0	0.0	0.0
Mayo Air Emissions Permit	9.7	0.0	-9.7	0.0	0.0	0.0	0.0	0.0
2025 Dam Safety Review	19.8	175.0	-194.8	0.0	0.0	0.0	0.0	0.0
Business Continuity Plan	21.0	80.0	-101.0	0.0	0.0	0.0	0.0	0.0
YEC Process Refinement	8.9	60.0	-68.9	0.0	0.0	0.0	0.0	0.0
T&D Emergency Spare Parts and Stocking Study	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WH Updated Slope Stability Assessment	3.9	0.0	-3.9	0.0	0.0	0.0	0.0	0.0
Aishihik and Takhini Substation Thermal Assessment and Permit	0.0	50.0	-50.0	0.0	0.0	0.0	0.0	0.0
Project Management Software Research	123.5	0.0	-123.5	0.0	0.0	0.0	0.0	0.0
Lease Options Analysis	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	3,976.7	2,472.0	-2,992.7	3,456.0	3,456.0	1,209.0	-484.0	4,181.0
Total	125,349.2	112,285.0	-109,481.5	128,152.7	128,152.7	134,197.3	-170,053.9	92,296.1
Capital Projects Contributions – Major projects > \$2 million								
Battery Energy Storage System Contributions	-13,843.3	-2,656.7	0.0	-16,500.0	-16,500.0	0.0	16,500.0	0.0
IPP Connections Customer Contributions	-6,156.4	0.0	6,156.4	0.0	0.0	0.0	0.0	0.0
Lewes River Boat Lock Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal	-19,999.7	-2,656.7	6,156.4	-16,500.0	-16,500.0	0.0	16,500.0	0.0
Capital Projects Contributions – Projects \$400,000 to \$2 million								
Customer Extensions Customer Contributions	-1,226.3	-400.0	1,626.3	0.0	0.0	-400.0	400.0	0.0
L177 Re Route Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Alexco (Hecla) Keno Hill Minesite - Substation Upgrade Contributic	-169.7	0.0	0.0	-169.7	-169.7	0.0	0.0	-169.7
Subtotal	-1,396.0	-400.0	1,626.3	-169.7	-169.7	-400.0	400.0	-169.7
Deferred Costs Contributions								
DSM Program Development Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Atlin Hydro SIS and EPA Contributions	-355.8	0.0	0.0	-355.8	-355.8	0.0	0.0	-355.8

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Category of capital project	2025 Forecast				2026 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Grid Modernization Study Contributions	-62.5	0.0	62.5	0.0	0.0	0.0	0.0	0.0
Subtotal	-418.3	0.0	62.5	-355.8	-355.8	0.0	0.0	-355.8
Total	-21,813.9	-3,056.7	7,845.2	-17,025.5	-17,025.5	-400.0	16,900.0	-525.5
Total Major Projects > \$2 million	92,894.2	88,229.2	-78,045.9	103,077.6	103,077.6	113,868.6	-143,583.2	73,363.0
Capital Projects – Projects \$400,000 to \$2 million								
Total Generation	2,161.6	3,649.0	-3,162.7	2,647.9	2,647.9	3,129.0	-3,426.8	2,350.1
Total Transmission	721.4	2,209.0	-1,199.7	1,730.7	1,730.7	4,645.7	-4,168.5	2,207.9
Total Distribution	2,338.9	1,060.0	-3,313.9	85.0	85.0	1,475.0	-975.0	585.0
Total General Plant & Equipment	361.3	3,135.0	-3,016.7	479.6	479.6	3,335.0	-3,610.0	204.6
Overhaul	137.1	4,590.0	-4,652.1	75.0	75.0	3,045.0	-3,120.0	0.0
Total Intangible Assets	954.8	1,985.0	-2,339.8	600.0	600.0	890.0	-910.0	580.0
Right of Use Assets								
Total Capital Projects	99,569.4	104,857.2	-95,730.9	108,695.7	108,695.7	130,388.3	-159,793.5	79,290.6
Total Deferred Costs	25,779.7	7,277.9	-13,600.6	19,457.0	19,457.0	3,659.0	-10,110.4	13,005.6
Total Contributions								
Total Capital Contributions	-21,395.6	-3,056.7	7,782.7	-16,669.7	-16,669.7	-400.0	16,900.0	-169.7
Total Deferred Cost Contributions	-418.3	0.0	62.5	-355.8	-355.8	0.0	0.0	-355.8
RFID								
RFID	9,581.0	554.0	-10,135.0	0.0	0.0	554.0	-554.0	0.0
RFID Contributions	-7,161.4	0.0	7,161.4	0.0	0.0	0.0	0.0	0.0
Total Net RFID	2,419.6	554.0	-2,973.6	0.0	0.0	554.0	-554.0	0.0
Reserve for Site Restoration								
Reserve for Site Restoration Bucket	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Net RFSR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Table 5.2
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Category of capital project	2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Capital Projects – Major projects > \$2 million				
Generation				
* Wareham Dam Spillway Project - Tunnel	44,848.1	29,076.0	0.0	73,924.1
Wareham Dam Spillway Project - Full Replacement	4,617.4	6,905.2	0.0	11,522.6
** Thermal Replacement (16.5 MW)	0.0	0.0	0.0	0.0
Battery Energy Storage System	0.0	0.0	0.0	0.0
MH0 rockslide Stabilization and Remediation	0.0	0.0	0.0	0.0
Mayo Mobile Diesel Genset	0.0	0.0	0.0	0.0
MH0 Surge Chamber Replacement	0.0	0.0	0.0	0.0
WH3 Headgate Replacement	0.0	0.0	0.0	0.0
Dam Safety Review Mitigations	0.0	1,100.0	-1,100.0	0.0
WH4 Trash Rake	243.2	5.0	0.0	248.2
WH0 P125 Trash Rake	195.0	5.0	0.0	200.0
WH1 Uprate	250.0	2,000.0	0.0	2,250.0
Whitehorse Power Centres	14,643.2	51,313.0	-56,873.2	9,083.0
Mayo MH0 Plant Renewal or Replacement	1,000.0	2,500.0	0.0	3,500.0
Lewes Gate Automation	0.0	0.0	0.0	0.0
Transmission				
Whitehorse Interconnection	0.0	0.0	0.0	0.0
Transmission Line Refurbishment L178	4,916.1	1,584.0	-6,500.1	0.0
Spare Power Transformer Program	350.0	2,325.0	-2,675.0	0.0
Transmission line hazard tree reduction and ROW widening progra	0.0	949.9	-949.9	0.0
P&C: S250 Callison Protection, Control and SCADA Upgrade	0.0	0.0	0.0	0.0
Carmacks Substation Relocate	250.0	3,000.0	0.0	3,250.0
Distribution				
*** Dawson Voltage Conversion	0.0	0.0	0.0	0.0
IPP Connections	0.0	0.0	0.0	0.0
General Plant				
Office Building	1,500.0	2,000.0	0.0	3,500.0
Whitehorse Stoplog Crane Replacement	0.0	0.0	0.0	0.0
PLT Shop	500.0	5,000.0	0.0	5,500.0
Overhaul				
AH1 10 Year Overhaul	0.0	0.0	0.0	0.0
AH3 Overhaul	0.0	0.0	0.0	0.0
WH3 10 Year Overhaul	50.0	2,000.0	-2,050.0	0.0
Intangible Assets – Major projects > \$2 million				
PAMMS Asset Management Framework	0.0	0.0	0.0	0.0
Subtotal	73,363.0	109,763.1	-70,148.2	112,977.9
Deferred Costs – Major projects > \$2 million				
Licensing				
Mayo Lake Enhanced Storage	0.0	0.0	0.0	0.0
Aishihik 25-Year Water Use License Renewal	8,824.5	905.0	-9,729.5	0.0
WRGS Long-term Water Use License Renewal	0.0	0.0	0.0	0.0
MGS 5-year Water Use License Renewal	0.0	0.0	0.0	0.0
Regulatory				
Integrated Resource Plan	0.0	0.0	0.0	0.0
Subtotal	8,824.5	905.0	-9,729.5	0.0
Capital Projects – Projects \$400,000 to \$2 million				
Generation				
MH0 Road & Road Slope Stability	0.0	150.0	0.0	150.0
**** Whitehorse Spillway Stoplog Refurbishment	0.0	0.0	0.0	0.0
Wareham Spillway Concrete Repair	0.0	0.0	0.0	0.0
Schwatka Lake Safety/Debris Boom	0.0	0.0	0.0	0.0
Lewes River Boat Lock	1,640.1	0.0	0.0	1,640.1
Lewes River Boat Lock Road Access Rebuild				
WHS West Gate Refurbishment	200.0	900.0	-1,100.0	0.0
WHS East Gate Refurbishment	0.0	0.0	0.0	0.0
Aishihik Canyon Control Structure Instrumentation, Control and Cc	0.0	0.0	0.0	0.0
MBH0 Cooling Circuit	60.0	400.0	-460.0	0.0
Aishihik Elevator Modernization	0.0	400.0	-400.0	0.0
Renewable Resource Projects	400.0	500.0	0.0	900.0
Critical Spare Parts - Hydro Generation Units	0.0	400.0	-400.0	0.0
Mayo Lake Control Structure Valve Clean Out System	0.0	0.0	0.0	0.0
WG2 Cylinder Heads Swap	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	50.0	1,495.0	-1,050.0	495.0
AH3 Contract Dispute	0.0	0.0	0.0	0.0
WH4 Air Admission Valve Automation	0.0	0.0	0.0	0.0
WG1 Radiator Replacement	0.0	0.0	0.0	0.0
Pumped Storage	0.0	0.0	0.0	0.0
MBH1/2 Seal Water Filtration	0.0	0.0	0.0	0.0
WH1 Headgate Replacement	0.0	0.0	0.0	0.0
Lewes Gate/Seal Refurbishment	0.0	0.0	0.0	0.0
Mobile Diesel Generator 2023-1	0.0	0.0	0.0	0.0

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Category of capital project	2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>Mobile Diesel Generator 2023-2</i>	0.0	0.0	0.0	0.0
<i>Aishihik Power Canal Seepage Upgrade</i>	0.0	0.0	0.0	0.0
<i>WD7 Generator Reconditioning</i>	0.0	0.0	0.0	0.0
<i>WG1,2,3 Exhaust Blanket Replacement</i>	0.0	0.0	0.0	0.0
<i>WG0 Tank Concrete Foundation Replacement</i>	50.0	225.0	-275.0	0.0
<i>MD0 Fuel Line and Shutoff Valve Upgrades</i>	0.0	0.0	0.0	0.0
<i>DD1, DD2, DD3, DD5 Internal Inspection and Service</i>	0.0	0.0	0.0	0.0
<i>WHO Rock Removal Below WHO</i>	0.0	0.0	0.0	0.0
<i>AH1/2 Bearing Cooling Water Upgrade</i>	0.0	0.0	0.0	0.0
<i>Canyon Berm Drain</i>	0.0	0.0	0.0	0.0
<i>MBH1/MBH2 LP/HP Oil Supply System replacement</i>	0.0	150.0	-150.0	0.0
<i>Aishihik Roof Replacement</i>	0.0	200.0	-200.0	0.0
<i>AH1 and AH2 Governor Upgrades</i>	0.0	200.0	-200.0	0.0
<i>AH1 and AH2 Re-Running</i>	0.0	75.0	0.0	75.0
<i>DD0 Fuel Line and Shutoff Valve Upgrades</i>	0.0	80.0	-80.0	0.0
<i>Fuel Tank and Day Tank Certification Program</i>	0.0	50.0	-50.0	0.0
<i>AH0 Trash Rake</i>	0.0	200.0	0.0	200.0
<i>Whitehorse Main Office Building Elevator Retrofit</i>	0.0	20.0	0.0	20.0
<i>WD4, WD5, WD5, WD7 Inspection and Service</i>	0.0	200.0	0.0	200.0
<i>FD7 Intenal Condition Inspection and Service</i>	0.0	95.0	-95.0	0.0
<i>2020 DSR Dam Safety Projects</i>	0.0	0.0	0.0	0.0
<i>LNG Generator Fire Detectors</i>	0.0	0.0	0.0	0.0
<i>East and West Gate VFD Upgrade</i>	0.0	0.0	0.0	0.0
<i>MD1 and 2 Controller and Breaker Upgrade</i>	0.0	0.0	0.0	0.0
<i>FD7 Replacement Exhaust Stack</i>	0.0	0.0	0.0	0.0
<i>WH1 Draft Tube Platform</i>	0.0	0.0	0.0	0.0
<i>Mayo Lake Water Level Gauge</i>	0.0	0.0	0.0	0.0
<i>WH4 Sump Pump Reconditioning</i>	0.0	0.0	0.0	0.0
<i>WH3 Sarco Filter Isolation Valve</i>	0.0	0.0	0.0	0.0
<i>WH3 Automatic Grease System</i>	0.0	0.0	0.0	0.0
<i>Dawson to Callison Fiber Installation</i>	0.0	0.0	0.0	0.0
<i>Miscellaneous Maintenance</i>	0.0	0.0	0.0	0.0
<i>Aishihik Fish Ladder Grating</i>	0.0	0.0	0.0	0.0
<i>AGS WSC Water Cable Ties</i>	0.0	0.0	0.0	0.0
<i>DD4 Generator Replacements</i>	0.0	0.0	0.0	0.0
<i>MHO Intake Gate Enhancements</i>	0.0	0.0	0.0	0.0
<i>Whitehorse Diesel Rental Substation Improvements</i>	0.0	0.0	0.0	0.0
<i>870S-502T Recondition Oil</i>	0.0	0.0	0.0	0.0
<i>Mayo Ice Monitoring Cameras</i>	0.0	0.0	0.0	0.0
Subtotal	2,350.1	4,245.0	-3,410.0	3,185.1
Transmission				
<i>Load Bank and Transformers</i>	0.0	0.0	0.0	0.0
<i>Protection, Control and SCADA Upgrade - WH4</i>	0.0	0.0	0.0	0.0
<i>Protection, Control and SCADA Upgrade - S150</i>	600.0	700.0	-1,300.0	0.0
<i>Transmission Line Test and Treat Program</i>	0.0	200.0	-200.0	0.0
<i>T250-30 Silver King Transformer Replacement</i>	0.0	0.0	0.0	0.0
<i>AH0 Switchgear and Breaker Replacement</i>	100.0	680.0	-780.0	0.0
<i>Transmission Structure Replacements</i>	0.0	250.0	-250.0	0.0
<i>L177 Re Route</i>	0.0	0.0	0.0	0.0
<i>Protection and Control - S170</i>	452.6	0.0	0.0	452.6
<i>Protection and Control Upgrade S249 Breaking Resistor</i>	0.0	0.0	0.0	0.0
<i>Protection and Control - WD0</i>	0.0	400.0	0.0	400.0
<i>T9 Transformer Critical Spare</i>	458.2	1.4	0.0	459.6
<i>Other Projects with <\$400k Spending</i>	597.1	1,091.4	-990.0	698.5
<i>Substation Protection and Control Minor Upgrades</i>	0.0	100.0	-100.0	0.0
<i>Transmission Line Access</i>	0.0	100.0	-100.0	0.0
<i>S164-R1 Reactor Refurbishment</i>	0.0	0.0	0.0	0.0
<i>Transmission line hazard tree reduction and ROW widening prog</i>	0.0	0.0	0.0	0.0
<i>Mayo and Faro NWTEL Distribution Upgrades</i>	0.0	0.0	0.0	0.0
<i>L171 Emergent Structure Replacement 2024</i>	0.0	0.0	0.0	0.0
<i>Alexco (Hecla) Keno Hill Minesite - Substation Upgrade</i>	46.4	0.0	0.0	46.4
<i>S150 Insulator Replacement</i>	0.0	0.0	0.0	0.0
<i>L177 Gang Switches</i>	0.0	0.0	0.0	0.0
<i>P&C: DD0 Exciter, Governor and Load Sharing</i>	100.0	150.0	-250.0	0.0
<i>S150-T3 Replacement</i>	100.0	0.4	0.0	100.4
<i>S150-T2 Replacement</i>	100.0	0.4	0.0	100.4
<i>S251 STATCOM Retuning for Weak Grid Condition</i>	0.0	0.0	0.0	0.0
<i>S146-52-R1 Replacement</i>	50.0	250.0	-300.0	0.0
<i>Spare 25KV Voltage Regulator</i>	0.0	40.0	-40.0	0.0
<i>S167-R1 Replacement</i>	0.0	100.0	0.0	100.0
<i>System P&C Central Event Data Collection (SEL Blue Frame)</i>	0.0	150.0	-150.0	0.0
<i>Ventusky Data Automation</i>	0.0	50.0	-50.0	0.0
<i>S164-52-R1 Breaker Replacement</i>	0.0	50.0	0.0	50.0
<i>DD0 Switchgear Upgrades (Placeholder)</i>	0.0	100.0	0.0	100.0
<i>L250 Pole Replacements</i>	0.0	0.0	0.0	0.0
<i>S146-R1 Replacement</i>	100.4	0.4	0.0	100.7

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Table 5.2
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Category of capital project	2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S164-R1 Replacement</i>	100.4	0.4	0.0	100.7
<i>Faro 870S and S140 Substation Interconnection</i>	0.0	0.0	0.0	0.0
<i>L177 Interphase Spacers Installation</i>	0.0	0.0	0.0	0.0
Subtotal	2,207.9	3,322.8	-3,520.0	2,010.7
Distribution				
Customer Extensions	0.0	600.0	-600.0	0.0
Synchronous Condenser Overhaul	0.0	0.0	0.0	0.0
Dawson Distribution 3 Phase Loop	0.0	0.0	0.0	0.0
Distribution Pole and Transformer Replacement Program	0.0	350.0	-350.0	0.0
Grid Modernization Program	425.0	275.0	-700.0	0.0
South Fox Lake PT Upgrades	0.0	0.0	0.0	0.0
EV Infrastructure Transition	160.0	500.0	0.0	660.0
Mendenhall PT	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	0.0	175.0	-175.0	0.0
<i>Land Management & Easement Project</i>	0.0	25.0	-25.0	0.0
<i>Distribution Upgrades</i>	0.0	150.0	-150.0	0.0
<i>Dawson Distribution Gang Switches</i>	0.0	0.0	0.0	0.0
Subtotal	585.0	1,750.0	-1,675.0	660.0
General Plant				
Vehicle Purchases	0.0	600.0	-600.0	0.0
Crane Refurbishment Program	0.0	300.0	-300.0	0.0
Building Condition Report Refurbishments	0.0	400.0	-400.0	0.0
New Mobile Office Unit - IT	0.0	0.0	0.0	0.0
Fish Ladder TWG Recommendations Implementation	0.0	0.0	0.0	0.0
HQ Datacenter Server Replacement	0.0	0.0	0.0	0.0
Central Storeroom for Generation Parts	0.0	0.0	0.0	0.0
P126 Building Renovation	100.0	500.0	0.0	600.0
Mayo Digger	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	104.6	1,730.0	-1,694.6	140.0
<i>SCADA Upgrade Program</i>	0.0	510.0	-510.0	0.0
<i>Computer Replacements</i>	0.0	160.0	-160.0	0.0
<i>Property Fencing Program</i>	0.0	25.0	-25.0	0.0
<i>Compact Digger Truck</i>	0.0	0.0	0.0	0.0
<i>Skid Steer</i>	0.0	0.0	0.0	0.0
<i>Mayo-McQuesten Radio to Fiber Migration</i>	0.0	0.0	0.0	0.0
<i>Waste Management Equipment</i>	0.0	0.0	0.0	0.0
<i>SCADA Operation Network Segregation</i>	0.0	0.0	0.0	0.0
<i>Mayo Bucket Truck</i>	0.0	0.0	0.0	0.0
<i>Air Quality Monitoring Equipment</i>	0.0	0.0	0.0	0.0
<i>Purchase of Steam Generator</i>	0.0	0.0	0.0	0.0
<i>Power factor test set purchase</i>	0.0	0.0	0.0	0.0
<i>Backup Communications Systems Starlink</i>	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0
<i>Stewart Crossing Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0
<i>Fleet Additions for New Staff (Placeholder)</i>	0.0	0.0	0.0	0.0
<i>Minto Landing Fiber Installation</i>	0.0	40.0	0.0	40.0
<i>Lewes Control Structure Fiber Installation</i>	0.0	40.0	-40.0	0.0
<i>WH4 Wing Wall Concrete Replacement</i>	0.0	0.0	0.0	0.0
<i>Faro Satellite Backup Comms Link</i>	0.0	0.0	0.0	0.0
<i>Public Safety School Visit Displays</i>	0.0	120.0	-120.0	0.0
<i>Mayo Hydro Site Electric Gate</i>	0.0	70.0	-70.0	0.0
<i>WHO Fish Passage Removal</i>	0.0	50.0	-50.0	0.0
<i>Transformer Fall Protection</i>	0.0	40.0	-40.0	0.0
<i>AH Piezometer Upgrades</i>	4.6	150.0	-154.6	0.0
<i>Confined Space Entry Mitigation</i>	0.0	0.0	0.0	0.0
<i>Safety Improvements - Blanket</i>	0.0	25.0	-25.0	0.0
<i>Office Furniture and Fixtures - Blanket</i>	0.0	40.0	-40.0	0.0
<i>Printers/Scanners/Copiers/Fax Machine</i>	0.0	20.0	-20.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	50.0	-50.0	0.0
<i>Network Improvements</i>	0.0	100.0	-100.0	0.0
<i>Operations Tools & Equipment - Blanket</i>	0.0	40.0	-40.0	0.0
<i>Eng Services Tools & Equipment - Blanket</i>	0.0	15.0	-15.0	0.0
<i>Hatchery Upgrades - Blanket</i>	0.0	25.0	-25.0	0.0
<i>Facilities Signage - Blanket</i>	0.0	15.0	-15.0	0.0
<i>Specialized Vehicle Purchases</i>	0.0	50.0	-50.0	0.0
<i>Battery Bank Replacements for Substations and Plants</i>	0.0	100.0	-100.0	0.0
<i>Biennial ERP System Upgrades</i>	0.0	0.0	0.0	0.0
<i>Fish Ladder Visual Aids</i>	0.0	25.0	-25.0	0.0
<i>Hydrotel Calibration/Update</i>	0.0	0.0	0.0	0.0
<i>AH0 Tailrace Crane</i>	0.0	0.0	0.0	0.0
<i>WH1/2 Tailrace Crane</i>	0.0	0.0	0.0	0.0
<i>Relay Test Set</i>	0.0	0.0	0.0	0.0
<i>Fish Ladder Viewing Chamber</i>	0.0	0.0	0.0	0.0
<i>Mayo Diesel - Gang Operated Disconnected Switch</i>	0.0	0.0	0.0	0.0
<i>P125 Intake Stop Log Fall Protection Installation</i>	0.0	0.0	0.0	0.0
<i>Thulsoo comms building replacement</i>	0.0	0.0	0.0	0.0

YEC 2025-27 GRA, YUB ORDER 2026-01 COMPLIANCE FILING
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023-2027
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Table 5.2
February 10, 2026

Category of capital project	2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>S170 Substation Building Roof Replacement</i>	0.0	0.0	0.0	0.0
<i>Fishladder Work Platform Upgrade</i>	0.0	0.0	0.0	0.0
<i>Server Replacements</i>	0.0	20.0	-20.0	0.0
<i>EV Charging Stations</i>	0.0	0.0	0.0	0.0
<i>Fish Hatchery Water Tanks & Structural Frame Replacement</i>	0.0	0.0	0.0	0.0
<i>Aishihik Control Structure Fish Passage</i>	0.0	0.0	0.0	0.0
<i>WDO P126 Whitehorse Diesel Plant Property Renewal</i>	100.0	0.0	0.0	100.0
Subtotal	204.6	3,530.0	-2,994.6	740.0
Overhaul				
MBH2 Overhaul	0.0	0.0	0.0	0.0
MBH1 Overhaul	0.0	0.0	0.0	0.0
WG1 30,000 Hour Overhaul	0.0	0.0	0.0	0.0
WG3 30,000 Hour Overhaul	0.0	0.0	0.0	0.0
DD4 Overhaul	0.0	0.0	0.0	0.0
WG0 Major Plant Overhaul	0.0	0.0	0.0	0.0
WG3 Overhaul	0.0	0.0	0.0	0.0
Other Projects with <\$400k Spending	0.0	0.0	0.0	0.0
WG1 Overhaul	0.0	0.0	0.0	0.0
WG2 Overhaul	0.0	0.0	0.0	0.0
Subtotal	0.0	0.0	0.0	0.0
Intangible Assets – Projects \$400,000 to \$2 million				
Gate Certification Program	0.0	300.0	-300.0	0.0
Tailrace Gate Certifications	0.0	0.0	0.0	0.0
ERP Replacement	500.0	0.0	0.0	500.0
Other Projects with <\$400k Spending	80.0	540.0	-370.0	250.0
<i>Customer Outage Notification System</i>	0.0	0.0	0.0	0.0
<i>Network Software Traffic Shaping</i>	0.0	0.0	0.0	0.0
<i>SharePoint Upgrades</i>	0.0	75.0	-75.0	0.0
<i>CIS Replacement</i>	0.0	0.0	0.0	0.0
<i>Capital Planning and Tracking Software</i>	0.0	0.0	0.0	0.0
<i>IT Security Audit</i>	0.0	0.0	0.0	0.0
<i>Engagement Database</i>	0.0	0.0	0.0	0.0
<i>Drawing Management System</i>	0.0	0.0	0.0	0.0
<i>Performance Review and Goal Setting Software</i>	80.0	20.0	-100.0	0.0
<i>Resource Booking System</i>	0.0	0.0	0.0	0.0
<i>Customer Connects Software</i>	0.0	150.0	0.0	150.0
<i>Outage Website Map</i>	0.0	100.0	0.0	100.0
<i>SCADA Network Engineer Access</i>	0.0	0.0	0.0	0.0
<i>Project Management Software</i>	0.0	0.0	0.0	0.0
<i>Project Portfolio Management Software</i>	0.0	0.0	0.0	0.0
<i>RTAC Firmware Upgrade</i>	0.0	0.0	0.0	0.0
<i>MBH1 MBH2 Exciter HMI's</i>	0.0	0.0	0.0	0.0
<i>H&S Management Software</i>	0.0	0.0	0.0	0.0
<i>EAM System Enhancements Blanket</i>	0.0	75.0	-75.0	0.0
<i>P125 CO2 System - Hydrostatic testing</i>	0.0	0.0	0.0	0.0
<i>Prophix Cloud Migration</i>	0.0	0.0	0.0	0.0
<i>LMS Learning Management System Software</i>	0.0	0.0	0.0	0.0
<i>IT Ticketing System</i>	0.0	0.0	0.0	0.0
<i>CCS System Improvement - Automation Payments</i>	0.0	0.0	0.0	0.0
<i>IT Equipment & Software - Blanket</i>	0.0	10.0	-10.0	0.0
<i>EAM/Hexagon Biennial Software Update</i>	0.0	100.0	-100.0	0.0
<i>EAM Linked to Capital</i>	0.0	0.0	0.0	0.0
<i>EAM to SCADA Database Connection</i>	0.0	0.0	0.0	0.0
<i>Human Resource Information System</i>	0.0	0.0	0.0	0.0
<i>Content Development - Blanket</i>	0.0	10.0	-10.0	0.0
<i>CIS Replacement ATIPP Impact</i>	0.0	0.0	0.0	0.0
Subtotal	580.0	840.0	-670.0	750.0
Right of Use Assets				
Right of Use Asset 1 Lindeman Road				
Subtotal				
Deferred Costs – Projects \$400,000 to \$2 million				
AGS 5-Year Fisheries Act Authorization	0.0	0.0	0.0	0.0
DSM Program 2022-2030	0.0	444.0	-444.0	0.0
Atlin Hydro SIS and EPA	1,782.1	0.0	0.0	1,782.1
GRA 2023-2024 (Hearing Reserve Acct)	1,266.6	0.0	0.0	1,266.6
GRA 2025-27 (Hearing Reserve Acct)	757.4	0.0	0.0	757.4
GRA 2028/29 (Hearing Reserve Acct)	25.0	400.0	0.0	425.0
Other Projects with <\$400k Spending	350.0	0.0	0.0	350.0
<i>GRA 2020-2021 (Hearing Reserve Acct)</i>	0.0	0.0	0.0	0.0
<i>Skagway Shoreside Power</i>	0.0	0.0	0.0	0.0
<i>Transmission Line Detailed Inspection Program</i>	0.0	0.0	0.0	0.0
<i>Gates/TIV's Certification Assessment System Wide</i>	0.0	0.0	0.0	0.0
<i>Breaker Condition Assessment</i>	0.0	0.0	0.0	0.0

YEC 2025-27 GRA, YUB ORDER 2026-01 COMPLIANCE FILING
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023-2027
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Table 5.2
February 10, 2026

Category of capital project	2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP
<i>Dam Safety Program High Risk</i>	0.0	0.0	0.0	0.0
<i>Mayo Civil Infrastructure Refurbishment Planning</i>	0.0	0.0	0.0	0.0
<i>System Wide Arc Flash Study</i>	0.0	0.0	0.0	0.0
<i>IPP Standing Offer Program Implementation</i>	0.0	0.0	0.0	0.0
<i>System Wide Stability Study</i>	0.0	0.0	0.0	0.0
<i>IPP System Study</i>	0.0	0.0	0.0	0.0
<i>Substation Ground Grid Plan/Study</i>	0.0	0.0	0.0	0.0
<i>Vibration Monitoring and Analysis Program</i>	0.0	0.0	0.0	0.0
<i>Miscellaneous Deferred Cost</i>	0.0	0.0	0.0	0.0
<i>Renewable Diesel Pilot Project</i>	0.0	0.0	0.0	0.0
<i>WRGS Thermal Assessment & Permitting</i>	0.0	0.0	0.0	0.0
<i>Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)</i>	0.0	0.0	0.0	0.0
<i>Condition Assessment for Critical Power Transformers and React</i>	0.0	0.0	0.0	0.0
<i>Aishihik Intake Inspection</i>	0.0	0.0	0.0	0.0
<i>System Fire Protection Assessment</i>	0.0	0.0	0.0	0.0
<i>S250 Callison System Preliminary Engineering</i>	0.0	0.0	0.0	0.0
<i>Distribution Test and Treat System Wide</i>	350.0	0.0	0.0	350.0
<i>Marwell Flood Prevention Design</i>	0.0	0.0	0.0	0.0
<i>Phone System Replacement Study</i>	0.0	0.0	0.0	0.0
<i>MCC Inspection, Condition Assessment Renewal Options</i>	0.0	0.0	0.0	0.0
<i>Communications Data/OT/SCADA/IT link strategy and plan</i>	0.0	0.0	0.0	0.0
<i>PLT Energized Services Development</i>	0.0	0.0	0.0	0.0
<i>Turbine Welding Standards</i>	0.0	0.0	0.0	0.0
<i>Pressure Vessel Certification Program</i>	0.0	0.0	0.0	0.0
<i>Aishihik Fiber Link Install and Connect Study</i>	0.0	0.0	0.0	0.0
<i>Digital Strategy and Policy Development</i>	0.0	0.0	0.0	0.0
<i>Cyber Security Framework</i>	0.0	0.0	0.0	0.0
<i>SCADA/Server Room Fire Assessment</i>	0.0	0.0	0.0	0.0
<i>Vegetation Management Plan Update</i>	0.0	0.0	0.0	0.0
<i>Public Safety Plans</i>	0.0	0.0	0.0	0.0
<i>Mayo Lake/Wareham Dam Breach Study</i>	0.0	0.0	0.0	0.0
<i>Wareham Dam Toe Seepage Analysis</i>	0.0	0.0	0.0	0.0
<i>Mayo Lake CS./Wareham Dam Seismic Assessment</i>	0.0	0.0	0.0	0.0
<i>SDIC Program Development</i>	0.0	0.0	0.0	0.0
<i>Wareham Winter Spill Study</i>	0.0	0.0	0.0	0.0
<i>AGS Fish Passage Study</i>	0.0	0.0	0.0	0.0
<i>Transmission Line Corridor Heritage Assessment</i>	0.0	0.0	0.0	0.0
<i>Transformer Containment / Spill Risk Study</i>	0.0	0.0	0.0	0.0
<i>Climate Change Adaptation</i>	0.0	0.0	0.0	0.0
<i>Emission/Thermal Allocation Study</i>	0.0	0.0	0.0	0.0
<i>Building Condition Reports</i>	0.0	0.0	0.0	0.0
<i>T&D Load Planning Study</i>	0.0	0.0	0.0	0.0
<i>Grid Modernization Study</i>	0.0	0.0	0.0	0.0
<i>SF6 Dead Tank Breaker Monitoring - develop solution</i>	0.0	0.0	0.0	0.0
<i>Aishihik Dam Breach Study</i>	0.0	0.0	0.0	0.0
<i>WGO Summer High Temp Investigation</i>	0.0	0.0	0.0	0.0
<i>Customer Bill Structure</i>	0.0	0.0	0.0	0.0
<i>Southern Lakes Groundwater Study</i>	0.0	0.0	0.0	0.0
<i>Dawson City Air Emissions Permit</i>	0.0	0.0	0.0	0.0
<i>Mayo Air Emissions Permit</i>	0.0	0.0	0.0	0.0
<i>2025 Dam Safety Review</i>	0.0	0.0	0.0	0.0
<i>Business Continuity Plan</i>	0.0	0.0	0.0	0.0
<i>YEC Process Refinement</i>	0.0	0.0	0.0	0.0
<i>T&D Emergency Spare Parts and Stocking Study</i>	0.0	0.0	0.0	0.0
<i>WH Updated Slope Stability Assessment</i>	0.0	0.0	0.0	0.0
<i>Aishihik and Takhini Substation Thermal Assessment and Permit</i>	0.0	0.0	0.0	0.0
<i>Project Management Software Research</i>	0.0	0.0	0.0	0.0
<i>Lease Options Analysis</i>	0.0	0.0	0.0	0.0
Subtotal	4,181.0	844.0	-444.0	4,581.0
Total	92,296.1	125,349.9	-92,741.3	124,904.7
Capital Projects Contributions – Major projects > \$2 million				
<i>Battery Energy Storage System Contributions</i>	0.0	0.0	0.0	0.0
<i>IPP Connections Customer Contributions</i>	0.0	0.0	0.0	0.0
<i>Lewes River Boat Lock Contributions</i>	0.0	0.0	0.0	0.0
Subtotal	0.0	0.0	0.0	0.0
Capital Projects Contributions – Projects \$400,000 to \$2 million				
<i>Customer Extensions Customer Contributions</i>	0.0	-400.0	400.0	0.0
<i>L177 Re Route Contributions</i>	0.0	0.0	0.0	0.0
<i>Alexco (Hecla) Keno Hill Minesite - Substation Upgrade Contributic</i>	-169.7	0.0	0.0	-169.7
Subtotal	-169.7	-400.0	400.0	-169.7
Deferred Costs Contributions				
<i>DSM Program Development Contributions</i>	0.0	0.0	0.0	0.0
<i>Atlin Hydro SIS and EPA Contributions</i>	-355.8	0.0	0.0	-355.8

YEC 2025-27 GRA, YUB ORDER 2026-01 COMPLIANCE FILING
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023-2027
(\$000S)

Table 5.2
February 10, 2026

Category of capital project	2027 Forecast			
	Opening WIP	Capital Expen	Completed Projects	Closing WIP
Grid Modernization Study Contributions	0.0	0.0	0.0	0.0
Subtotal	-355.8	0.0	0.0	-355.8
Total	-525.5	-400.0	400.0	-525.5
Total Major Projects > \$2 million	73,363.0	109,763.1	-70,148.2	112,977.9
Capital Projects – Projects \$400,000 to \$2 million				
Total Generation	2,350.1	4,245.0	-3,410.0	3,185.1
Total Transmission	2,207.9	3,322.8	-3,520.0	2,010.7
Total Distribution	585.0	1,750.0	-1,675.0	660.0
Total General Plant & Equipment	204.6	3,530.0	-2,994.6	740.0
Overhaul	0.0	0.0	0.0	0.0
Total Intangible Assets	580.0	840.0	-670.0	750.0
Right of Use Assets				
Total Capital Projects	79,290.6	123,450.9	-82,417.8	120,323.7
Total Deferred Costs	13,005.6	1,749.0	-10,173.5	4,581.0
Total Contributions				
Total Capital Contributions	-169.7	-400.0	400.0	-169.7
Total Deferred Cost Contributions	-355.8	0.0	0.0	-355.8
RFID				
RFID	0.0	554.0	-554.0	0.0
RFID Contributions	0.0	0.0	0.0	0.0
Total Net RFID	0.0	554.0	-554.0	0.0
Reserve for Site Restoration				
Reserve for Site Restoration Bucket	0.0	0.0	0.0	0.0
Total Net RFSR	0.0	0.0	0.0	0.0

TAB 7

Yukon Energy Corporation 2025-27 GRA Compliance Filing

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1	Computation of Rate Base
2	Computation of Allowance for Working Capital
2A	Effect of GST on Working Capital
3	Continuity Schedule of Property, Plant and Equipment, Deferred Costs and Intangible Assets
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3A-2026	Calculation of Depreciation Expense for 2026
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3B-2025	Calculation of Amortization Expense for Deferred Costs and Intangibles (2025)
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4	Cost of Capital Calculation
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Yukon Energy Corporation
Computation of Rate Base
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Schedule 1
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prlm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Property, Plant and Equipment							
2	Year end balance	S.3 L.4	891,509	796,724	843,138	946,159	1,075,806	1,198,565
	Deduct:							
3	Accumulated depreciation (note 1)	S.3 L.8	238,671	224,234	239,951	260,507	285,017	312,854
4	Construction-in-progress	S.3 L.12	116,829	68,675	100,143	108,096	78,711	119,574
5	Disallowed assets	S.3 L.11	854	(141)	1,523	1,455	1,388	1,320
6	Miscellaneous reserves	S.3 L.17	1,751	2,148	83	329	576	822
7	Total deductions		358,105	294,917	341,699	370,387	365,691	434,570
	Add:							
8	Deferred Costs and Intangible Assets (note 2)	S.3 L.83	64,819	51,591	54,408	57,724	55,193	50,474
9	Less: Deferred Costs and Intangibles in Progress	S.3 L.84	38,780	32,680	27,207	19,701	13,230	4,975
10	Total additions		26,039	18,911	27,200	38,023	41,963	45,498
	Net plant in Service							
11	Current year-end balance	S.3 L.86	559,443	520,717	528,639	613,795	752,077	809,493
12	Previous year-end balance		519,440	478,861	520,717	528,639	613,795	752,077
13	Mid-year balance		539,441	499,789	524,678	571,217	682,936	780,785
14	Working capital	S.2 L.8	8,697	8,242	8,919	9,636	9,976	10,060
15	Gross Rate Base		548,138	508,031	533,597	580,853	692,912	790,845
	Deduct:							
	Contributions for extensions (PP&E)							
16	Current year-end balance		264,509	258,305	262,396	265,453	265,853	266,253
17	Contributions in WIP		26,516	18,337	21,396	16,670	170	170
18	Current year-end balance in-service		237,993	239,968	241,001	248,784	265,684	266,084
19	Accumulated amortization of contributions		63,971	59,327	64,785	71,859	79,445	87,450
20	Net current year-end balance in-service		174,022	180,642	176,216	176,924	186,238	178,633
21	Previous year-end balance		178,055	181,613	180,642	176,216	176,924	186,238
22	Mid-year balance		176,038	181,128	178,429	176,570	181,581	182,436
23	Net Rate Base	S.5 L.1	372,100	326,904	355,168	404,283	511,330	608,409

Note 1: Including Reserve for Future Removal and Site Restoration

Note 2: Please see details in Schedule 3. In the 2021 GRA Regulatory Deferral Account balance was provided as a separate line item, now included with other deferral accounts with a detailed breakdown in Schedule 3. Balances are net of contributions.

Yukon Energy Corporation
Computation of Allowance for Working Capital
(\$000s)

Schedule 2
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prlm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Operating and maintenance	S.5 L.5	54,096	48,623	54,810	62,538	67,121	69,245
2	Taxes other than income	S.5 L.6	777	756	759	771	790	806
3	Non-allowable expenses	S.5 L.12	(120)	(121)	(114)	(120)	(120)	(122)
4	Cash operating expenses		54,752	49,258	55,456	63,188	67,791	69,928
5	27/365		4,050	3,644	4,102	4,674	5,015	5,173
6	Inventory (three year average)		4,817	4,790	5,079	5,171	5,221	5,221
7	GST Impact on working capital	S.2A L.11	(170)	(191)	(262)	(209)	(260)	(334)
8	Working capital	S.1 L.14	<u>8,697</u>	<u>8,242</u>	<u>8,919</u>	<u>9,636</u>	<u>9,976</u>	<u>10,060</u>

Yukon Energy Corporation
Effect of GST on Working Capital
(\$000s)

Schedule 2A
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prlm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Expenses subject to GST		139,615	97,303	91,853	159,459	171,870	164,395
2	GST Rate		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
3	GST Recoverable		6,981	4,865	4,593	7,973	8,594	8,220
4	Day Factor		14	14	14	14	14	14
5	Recoverable portion of GST impact		268	187	176	306	330	315
6	Revenue subject to GST		91,344	78,934	91,292	107,356	123,105	135,363
7	GST blended rate		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
8	GST payable		4,567	3,947	4,565	5,368	6,155	6,768
9	Day factor		35	35	35	35	35	35
10	Payable portion of GST impact		438	378	438	515	590	649
11	Net impact of GST on working capital	S.2 L.7	(170)	(191)	(262)	(209)	(260)	(334)

Yukon Energy Corporation
Continuity Schedule of Property, Plant and Equipment, Deferred Costs and Intangible Assets
(\$000s)

Schedule 3
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prim. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
Property, Plant and Equipment								
1	Balance at beginning of year		799,031	735,254	796,724	843,138	946,159	1,075,806
2	Net Increases to PPE (Table 5.1)		92,478	65,715	46,415	103,021	129,647	122,759
3	Retirements, disposals and adjustments		-	(4,245)	-	-	-	-
4	Balance at end of year	S.1 L.2	891,509	796,724	843,138	946,159	1,075,806	1,198,565
Accumulated depreciation								
5	Balance at beginning of year		223,323	211,205	224,234	239,951	260,507	285,017
6	Depreciation expense	S.6 L.7	15,348	16,004	15,717	20,556	24,510	27,836
7	Retirements, disposals and adjustments		-	(2,975)	-	-	-	-
8	Balance at end of year	S.1 L.3	238,671	224,234	239,951	260,507	285,017	312,854
Deductions from PP&E:								
9	Disallowed assets		1,388	1,388	2,073	2,073	2,073	2,073
10	Accum. Disallowed depreciation		(534)	(1,529)	(551)	(618)	(686)	(753)
11	Net Disallowed	S.1 L.5	854	(141)	1,523	1,455	1,388	1,320
12	Construction-in-progress	S.1 L.4	116,829	68,675	100,143	108,096	78,711	119,574
Miscellaneous Reserves								
13	Fire Insurance Reserve		3,132	3,394	3,132	2,870	2,608	2,346
14	Reserve for Injuries and Damages		(3,347)	(3,282)	(5,086)	(4,577)	(4,069)	(3,560)
15	Reserve for Future Removal and Site Restoration		1,966	2,036	2,036	2,036	2,036	2,036
16	Total Miscellaneous Reserves	S.1 L.6	1,751	2,148	83	329	576	822
17	Total Deductions		119,434	70,683	101,748	109,880	80,674	121,716
18	Net Property, Plant and Equipment for Rate Base		533,403	501,806	501,439	575,772	710,114	763,995
Add:								
19	Deferred study costs and Intangible assets (net of contributions)							
20	Feasibility Studies							
21	Opening balance		11,541	13,765	14,201	12,004	10,077	8,101
22	Additions		1,175	1,510	1,060	395	350	-
23	Amortization		(2,134)	(1,074)	(3,257)	(2,322)	(2,326)	(1,745)
24	Year-end balance		10,582	14,201	12,004	10,077	8,101	6,356
25	Feasibility Studies WIP		785	10,617	2,203	-	350	350
26	Relicensing							
27	Opening balance		26,961	17,089	22,917	26,874	29,528	28,546
28	Additions		7,327	6,648	4,769	4,106	1,450	905
29	Amortization		(812)	(820)	(812)	(1,452)	(2,432)	(3,355)
30	Year-end balance		33,476	22,917	26,874	29,528	28,546	26,095
31	Relicensing WIP		29,867	19,714	21,245	14,669	8,825	-
32	Dam Safety							
33	Opening balance		127	178	127	96	200	136
34	Additions		-	-	20	175	-	-
35	Amortization		(51)	(51)	(51)	(70)	(64)	(39)
36	Year-end balance		76	127	96	200	136	97
37	Dam Safety WIP		-	-	20	-	-	-
38	Vegetation Management Deferral							
39	Opening balance		665	886	665	443	222	(0)
40	Additions		-	-	-	-	-	-
41	Amortization		(222)	(222)	(222)	(222)	(222)	-
42	Year-end balance		443	665	443	222	(0)	(0)
43	Vegetation Management Deferral WIP		-	-	-	-	-	-

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prim. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
44	Intangibles							
45	Opening balance		9,840	4,582	4,424	4,916	4,916	6,047
46	Additions		4,830	568	1,210	1,985	2,021	792
47	Amortization		(1,281)	(726)	(718)	(854)	(938)	(1,000)
48	Year-end balance		13,389	4,424	4,916	6,047	5,999	5,840
49	Intangibles WIP		4,625	447	955	600	580	750
50	DSM							
51	Opening balance		1,857	1,121	1,510	1,933	2,350	2,428
52	Additions		1,160	520	644	747	484	444
53	Amortization		(255)	(131)	(220)	(331)	(405)	(454)
54	Year-end balance		2,762	1,510	1,933	2,350	2,428	2,419
55	DSM WIP		-	-	-	-	-	-
56	Regulatory							
57	Opening balance		2,684	6,097	7,807	8,139	9,298	9,979
58	Additions		1,600	1,901	1,015	1,855	1,375	400
59	Amortization		(131)	(190)	(684)	(696)	(694)	(715)
60	Year-end balance		4,154	7,807	8,139	9,298	9,979	9,664
61	Regulatory WIP		3,859	1,902	2,784	4,432	3,475	3,875
62	IPP Cost Deferral							
63	Opening balance		-	26	26	67	67	67
64	Additions		-	-	41	-	-	-
65	Amortization		-	-	-	-	-	-
66	Year-end balance		-	26	67	67	67	67
67	Defined Benefit Pension Deferral Account							
68	Opening balance		(62)	(62)	(87)	(65)	(65)	(65)
69	Additions		-	(24)	22	-	-	-
70	Amortization		-	-	-	-	-	-
71	Year-end balance		(62)	(87)	(65)	(65)	(65)	(65)
72	Total Deferred Costs and Intangible Assets							
73	Opening balance		53,613	43,681	51,591	54,408	56,593	55,241
74	Additions		16,092	11,122	8,781	9,263	5,680	2,541
75	Amortization		(4,885)	(3,213)	(5,964)	(5,946)	(7,081)	(7,308)
76	Year-end balance	S.1 L.8	64,819	51,591	54,408	57,724	55,193	50,474
77	Less: Deferred Costs and Intangible Assets in Progress	S.1 L.9	38,780	32,680	27,207	19,701	13,230	4,975
78	Total Net Deferred Costs and Intangible Assets for Rate Base		26,039	18,911	27,200	38,023	41,963	45,498
79	Total Net PP&E, Deferred Costs and Intangible Assets for Rate Base	S.1 L.11	559,443	520,717	528,639	613,795	752,077	809,493

Yukon Energy Corporation
Calculation of Depreciation Expense for 2025
\$000

Schedule 3A - 2025
2025-27 GRA CF

Description	Cost at 2024 Year End	2025 Additions	2025 Disposals/ Adjustments	Cost at 2025 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2025
A	B	C	D	E=B+C-D	F	G=B/F+C/2/F
Land						
Hydraulic Production	444.9	0.0		444.9	0	0.0
Diesel Production	27.7	0.0		27.7	0	0.0
Main Transmission Facilities	576.9	0.0		576.9	0	0.0
Distribution System	17.8	0.0		17.8	0	0.0
General Plant	548.0	0.0		548.0	0	0.0
Rights	78.4	0.0	1.6	76.9	50	1.6
Depreciation Study Differences						0.0
Total Land	1,693.7	0.0	1.6	1,692.1		1.6
Hydro Plant						
Structures and Improvements	54,829.0	6,479.0		61,308.0	72	806.5
Buildings and Improvements	10,278.7	0.0		10,278.7	40	257.0
Reservoirs, Dams, and Waterways	167,340.0	300.0	0.0	167,640.0	103	1,626.1
Hydro, Dams wtwys Twin Assets	6,711.4	0.0		6,711.4	103	65.2
Overhaul	13,677.7	0.0		13,677.7	10	1,367.8
Waterwheels, Turbines & Generation	28,222.8	0.0		28,222.8	85	332.0
Accessory Electric Equipment	27,401.1	0.0		27,401.1	40	685.0
Accessory Digital Equipment	858.7	0.0		858.7	20	42.9
Misc Power Plant Equipment	13,324.2	337.8		13,662.0	30	449.8
Fencing	107.1	0.0		107.1	30	3.6
Depreciation Study Differences						-140.3
Total Hydro Plant	322,750.8	7,116.8	0.0	329,867.5		5,495.6
Diesel Production						
Structures and Improvements	6,848.1	0.0		6,848.1	72	95.1
Buildings and Improvements	474.7	0.0		474.7	55	8.6
Fuel Holders, Products, and ACC	2,735.5	0.0		2,735.5	40	68.4
Generating Equipment and Prime	14,262.8	62,592.1	991.4	75,863.6	40	1,139.0
Overhaul	2,962.8	975.0		3,937.8	5	690.1
Minto Generating Equipment	243.5	0.0		243.5	12	20.3
Accessory Electric Equipment	9,041.0	0.0		9,041.0	45	200.9
Misc Power Plant Equipment	1,874.4	75.0		1,949.4	30	63.7
Depreciation Study Differences						-66.3
Total Diesel Production	38,442.8	63,642.1	991.4	101,093.6		2,219.8
Wind Turbine						
Wind Turbine	0.0	0.0		0.0	0	0.0
Total Wind Turbine	0.0	0.0	0.0	0.0		0.0
Main Transmission Facilities						
Poles and Fixtures	83,695.1	713.0		84,408.1	65	1,293.1
Brushing	16,756.3	0.0		16,756.3	60	279.3
Survey Costs	4,297.2	0.0		4,297.2	60	71.6
Overhead Conductors / Poles	21,925.7	120.0		22,045.7	60	366.4
Overhead Conductors / Towers	278.0	0.0		278.0	60	4.6
Substation Equipment	75,844.4	802.4		76,646.8	54	1,412.0
Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	1,068.9
STATCOM - VGC Group - Gold Mine	13,991.5	0.0		13,991.5	10	1,399.1
Other - VGC Group - Gold Mine	848.0	0.0		848.0	10	84.8
Substation Buildings	8,907.6	0.0		8,907.6	55	162.0
Substation Fences	274.5	0.0		274.5	30	9.1
Depreciation Study Differences						-79.6
Total Main Transmission Facilities	237,506.9	1,635.4	0.0	239,142.3		6,071.3
Sub Transmission Lines						
Poles and Fixtures	4,640.1	0.0		4,640.1	65	71.4
25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	220.5
Brushing	41.6	0.0		41.6	60	0.7
Brushing Minto	432.5	0.0		432.5	12	36.0
Survey costs	0.0	0.0		0.0	60	0.0
Survey costs Minto	95.1	0.0		95.1	12	7.9
Overhead Conductors	1,837.9	0.0		1,837.9	60	30.6
Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
Overhead Conductors Minto	920.7	0.0		920.7	12	76.7
Substation Equipment	8,158.9	234.6		8,393.6	54	153.3
Substation Equipment Minto	7,111.2	0.0		7,111.2	12	592.6
Depreciation Study Differences						-36.4
Total Sub Transmission Lines	25,963.1	234.6	0.0	26,197.7		1,155.2
Distribution System						
Poles and Fixtures	12,461.2	9,569.2		22,030.4	40	431.1
Brushing	44.8	0.0		44.8	50	0.9
Survey costs	662.9	0.0		662.9	50	13.3
Overhead conductors - Poles	285.8	6,192.6		6,478.4	50	67.6
Overhead Costs	2,619.7	0.0		2,619.7	40	65.5
Underground Services	385.2	0.0		385.2	40	9.6

Yukon Energy Corporation
Calculation of Depreciation Expense for 2025
\$000

Schedule 3A - 2025
2025-27 GRA CF

Description	Cost at 2024 Year End	2025 Additions	2025 Disposals/ Adjustments	Cost at 2025 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2025
Underground Conduit	43.4	0.0		43.4	40	1.1
Wind Monitoring Equipment	0.0	0.0		0.0	0	0.0
Meters	312.6	0.0		312.6	16	19.5
Meter Equipment	288.4	0.0		288.4	16	18.0
Substation Equipment	2,202.1	0.0		2,202.1	40	55.1
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.3
Street Lights	603.4	0.0		603.4	40	15.1
Line Transformers	4,042.5	0.0		4,042.5	35	115.5
Sentinel Lights	36.4	0.0		36.4	30	1.2
Depreciation Study Differences						50.0
Total Distribution System	24,153.5	15,761.8	0.0	39,915.3		868.1
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	5,938.5	0.0		5,938.5	50	118.8
Building and Improvements	11,488.5	1,188.0		12,676.5	55	219.7
Office Furniture and Equipment	2,028.6	40.0		2,068.6	20	102.4
Communication Site Towers	19.3	0.0		19.3	40	0.5
Communication Site Fences	150.0	25.0		175.0	30	5.4
Computer Hardware	2,351.7	360.0		2,711.7	7	361.7
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	3,707.2	678.7		4,385.9	20	202.3
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,793.8	0.0		5,793.8	20	289.7
Company Owned Houses / Land	59.0	0.0		59.0	40	1.5
Company Owned Houses	2,152.4	0.0		2,152.4	40	53.8
Depreciation Study Differences						-67.3
Total Building and Other Equipment	33,693.2	2,291.7	0.0	35,984.9		1,288.5
Transportation						
Utility Vehicles	408.4	50.0		458.4	8	54.2
Sedans and Stationwagons	211.7	0.0		211.7	11	19.2
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.1
Trucks 3/4 to 2 Ton	4,758.2	675.0		5,433.2	9	566.2
Trucks > 3 Ton	2,666.7	0.0		2,666.7	20	133.3
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	9,174.3	725.0	0.0	9,899.3		847.4
Critical Spares						
Critical Spares	1,165.7	0.0		1,165.7	0	0.0
Total Critical Spares	1,165.7	0.0	0.0	1,165.7		0.0
LNG Production						
Structures and Improvements	6,184.7	0.0		6,184.7	72	85.9
Fuel Holders	13,200.7	0.0		13,200.7	60	220.0
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	1,692.1	2,080.2		3,772.4	2	1,366.1
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,890.7	53.3		2,944.0	30	97.2
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Production	49,294.8	2,133.6	0.0	51,428.4		2,384.8
Battery Energy Storage						
Battery Energy Storage	0.0	0.0		0.0		0.0
Total Battery Energy Storage	0.0	0.0	0.0	0.0		0.0
Right of Use Assets						
Right of Use Assets	1,931.0	0.0		1,931.0		225.6
Total Right of Use Assets	1,931.0	0.0	0.0	1,931.0		225.6
Total	745,769.6	93,541.1	993.0	838,317.7		20,557.8

Yukon Energy Corporation
Calculation of Depreciation Expense for 2026
\$000

Schedule 3A - 2026
2025-27 GRA CF

Description	Cost at 2025 Year End	2026 Additions	2026 Disposals/ Adjustments	Cost at 2026 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2026
A	B	C	D	E=B+C-D	F	G=B/F+C/2/F
Land						
Hydraulic Production	444.9	0.0		444.9	0	0.0
Diesel Production	27.7	0.0		27.7	0	0.0
Main Transmission Facilities	576.9	0.0		576.9	0	0.0
Distribution System	17.8	0.0		17.8	0	0.0
General Plant	548.0	0.0		548.0	0	0.0
Rights	76.9	0.0	1.5	75.3	50	1.5
Depreciation Study Differences						0.0
Total Land	1,692.1	0.0	1.5	1,690.6		1.5
Hydro Plant						
Structures and Improvements	61,308.0	109,763.2		171,071.2	72	1,613.7
Buildings and Improvements	10,278.7	0.0		10,278.7	40	257.0
Reservoirs, Dams, and Waterways	167,640.0	1,200.0		168,840.0	103	1,633.4
Hydro, Dams wtwys Twin Assets	6,711.4	0.0		6,711.4	103	65.2
Overhaul	13,677.7	0.0		13,677.7	10	1,367.8
Waterwheels, Turbines & Generation	28,222.8	0.0		28,222.8	85	332.0
Accessory Electric Equipment	27,401.1	0.0		27,401.1	40	685.0
Accessory Digital Equipment	858.7	0.0		858.7	20	42.9
Misc Power Plant Equipment	13,662.0	1,532.0		15,193.9	30	480.9
Fencing	107.1	0.0		107.1	30	3.6
Depreciation Study Differences						-140.3
Total Hydro Plant	329,867.5	112,495.1	0.0	442,362.6		6,341.2
Diesel Production						
Structures and Improvements	6,848.1	0.0		6,848.1	72	95.1
Buildings and Improvements	474.7	0.0		474.7	55	8.6
Fuel Holders, Products, and ACC	2,735.5	100.0		2,835.5	40	69.6
Generating Equipment and Prime	75,863.6	190.0		76,053.6	40	1,899.0
Overhaul	3,937.8	0.0		3,937.8	5	787.6
Minto Generating Equipment	243.5	0.0		243.5	12	20.3
Accessory Electric Equipment	9,041.0	0.0		9,041.0	45	200.9
Misc Power Plant Equipment	1,949.4	0.0		1,949.4	30	65.0
Depreciation Study Differences						-66.3
Total Diesel Production	101,093.6	290.0	0.0	101,383.6		3,079.8
Wind Turbine						
Wind Turbine	0.0	0.0		0.0	0	0.0
Total Wind Turbine	0.0	0.0	0.0	0.0		0.0
Main Transmission Facilities						
Poles and Fixtures	84,408.1	300.0		84,708.1	65	1,300.9
Brushing	16,756.3	0.0		16,756.3	60	279.3
Survey Costs	4,297.2	100.0		4,397.2	60	72.5
Overhead Conductors / Poles	22,045.7	0.0		22,045.7	60	367.4
Overhead Conductors / Towers	278.0	0.0		278.0	60	4.6
Substation Equipment	76,646.8	2,030.0		78,676.8	54	1,438.2
Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	1,068.9
STATCOM - VGC Group - Gold Mine	13,991.5	0.0		13,991.5	10	1,399.1
Other - VGC Group - Gold Mine	848.0	0.0		848.0	10	84.8
Substation Buildings	8,907.6	0.0		8,907.6	55	162.0
Substation Fences	274.5	0.0		274.5	30	9.1
Depreciation Study Differences						-79.6
Total Main Transmission Facilities	239,142.3	2,430.0	0.0	241,572.3		6,107.2
Sub Transmission Lines						
Poles and Fixtures	4,640.1	0.0		4,640.1	65	71.4
25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	220.5
Brushing	41.6	0.0		41.6	60	0.7
Brushing Minto	432.5	0.0		432.5	12	36.0
Survey costs	0.0	0.0		0.0	60	0.0
Survey costs Minto	95.1	0.0		95.1	12	7.9
Overhead Conductors	1,837.9	0.0		1,837.9	60	30.6
Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
Overhead Conductors Minto	920.7	0.0		920.7	12	76.7
Substation Equipment	8,393.6	100.0		8,493.6	54	156.4
Substation Equipment Minto	7,111.2	0.0		7,111.2	12	592.6
Depreciation Study Differences						-36.4
Total Sub Transmission Lines	26,197.7	100.0	0.0	26,297.7		1,158.3
Distribution System						
Poles and Fixtures	22,030.4	2,380.5		24,410.9	40	580.5
Brushing	44.8	0.0		44.8	50	0.9
Survey costs	662.9	0.0		662.9	50	13.3
Overhead conductors - Poles	6,478.4	0.0		6,478.4	50	129.6
Overhead Costs	2,619.7	0.0		2,619.7	40	65.5
Underground Services	385.2	0.0		385.2	40	9.6

Yukon Energy Corporation
Calculation of Depreciation Expense for 2026
\$000

Schedule 3A - 2026
2025-27 GRA CF

Description	Cost at 2025 Year End	2026 Additions	2026 Disposals/ Adjustments	Cost at 2026 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2026
Underground Conduit	43.4	0.0		43.4	40	1.1
Wind Monitoring Equipment	0.0	0.0		0.0	0	0.0
Meters	312.6	0.0		312.6	16	19.5
Meter Equipment	288.4	0.0		288.4	16	18.0
Substation Equipment	2,202.1	0.0		2,202.1	40	55.1
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.3
Street Lights	603.4	0.0		603.4	40	15.1
Line Transformers	4,042.5	0.0		4,042.5	35	115.5
Sentinel Lights	36.4	0.0		36.4	30	1.2
Depreciation Study Differences						50.0
Total Distribution System	39,915.3	2,380.5	0.0	42,295.7		1,079.4
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	5,938.5	0.0		5,938.5	50	118.8
Building and Improvements	12,676.5	840.0		13,516.5	55	238.1
Office Furniture and Equipment	2,068.6	40.0		2,108.6	20	104.4
Communication Site Towers	19.3	0.0		19.3	40	0.5
Communication Site Fences	175.0	25.0		200.0	30	6.2
Computer Hardware	2,711.7	485.0		3,196.7	7	422.0
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	4,385.9	1,230.0		5,615.9	20	250.0
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,793.8	80.0		5,873.8	20	291.7
Company Owned Houses / Land	59.0	0.0		59.0	40	1.5
Company Owned Houses	2,152.4	0.0		2,152.4	40	53.8
Depreciation Study Differences						-67.3
Total Building and Other Equipment	35,984.9	2,700.0	0.0	38,684.9		1,419.8
Transportation						
Utility Vehicles	458.4	50.0		508.4	8	60.4
Sedans and Stationwagons	211.7	0.0		211.7	11	19.2
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.1
Trucks 3/4 to 2 Ton	5,433.2	860.0		6,293.2	9	651.5
Trucks > 3 Ton	2,666.7	0.0		2,666.7	20	133.3
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	9,899.3	910.0	0.0	10,809.3		938.9
Critical Spares						
Critical Spares	1,165.7	1,250.0		2,415.7	0	0.0
Total Critical Spares	1,165.7	1,250.0	0.0	2,415.7		0.0
LNG Production						
Structures and Improvements	6,184.7	0.0		6,184.7	72	85.9
Fuel Holders	13,200.7	0.0		13,200.7	60	220.0
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	3,772.4	1,520.0		5,292.4	2	2,266.2
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,944.0	0.0		2,944.0	30	98.1
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Production	51,428.4	1,520.0	0.0	52,948.4		3,285.8
Battery Energy Storage						
Battery Energy Storage	0.0	34,957.9		34,957.9	20	873.9
Total Battery Energy Storage	0.0	34,957.9	0.0	34,957.9		873.9
Right of Use Assets						
Right of Use Assets	1,931.0	0.0		1,931.0		225.6
Total Right of Use Assets	1,931.0	0.0	0.0	1,931.0		225.6
Total	838,317.7	159,033.5	1.5	997,349.6		24,511.5

Yukon Energy Corporation
Calculation of Depreciation Expense for 2027
\$000

Schedule 3A - 2027
2025-27 GRA CF

Description	Cost at 2026 Year End	2027 Additions	2027 Disposals/ Adjustments	Cost at 2027 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2027
A	B	C	D	E=B+C-D	F	G=B/F+C/2/F
Land						
Hydraulic Production	444.9	0.0		444.9	0	0.0
Diesel Production	27.7	0.0		27.7	0	0.0
Main Transmission Facilities	576.9	0.0		576.9	0	0.0
Distribution System	17.8	0.0		17.8	0	0.0
General Plant	548.0	0.0		548.0	0	0.0
Rights	75.3	0.0	1.5	73.8	50	1.5
Depreciation Study Differences						0.0
Total Land	1,690.6	0.0	1.5	1,689.0		1.5
Hydro Plant						
Structures and Improvements	171,071.2	1,300.0		172,371.2	72	2,385.0
Buildings and Improvements	10,278.7	400.0		10,678.7	40	262.0
Reservoirs, Dams, and Waterways	168,840.0	1,100.0		169,940.0	103	1,644.6
Hydro, Dams wtwys Twin Assets	6,711.4	0.0		6,711.4	103	65.2
Overhaul	13,677.7	2,050.0		15,727.7	10	1,470.3
Waterwheels, Turbines & Generation	28,222.8	0.0		28,222.8	85	332.0
Accessory Electric Equipment	27,401.1	460.0		27,861.1	40	690.8
Accessory Digital Equipment	858.7	0.0		858.7	20	42.9
Misc Power Plant Equipment	15,193.9	350.0		15,543.9	30	512.3
Fencing	107.1	0.0		107.1	30	3.6
Depreciation Study Differences						-140.3
Total Hydro Plant	442,362.6	5,660.0	0.0	448,022.6		7,268.3
Diesel Production						
Structures and Improvements	6,848.1	0.0		6,848.1	72	95.1
Buildings and Improvements	474.7	0.0		474.7	55	8.6
Fuel Holders, Products, and ACC	2,835.5	265.0		3,100.5	40	74.2
Generating Equipment and Prime	76,053.6	56,873.2		132,926.8	40	2,612.3
Overhaul	3,937.8	0.0		3,937.8	5	787.6
Minto Generating Equipment	243.5	0.0		243.5	12	20.3
Accessory Electric Equipment	9,041.0	0.0		9,041.0	45	200.9
Misc Power Plant Equipment	1,949.4	0.0		1,949.4	30	65.0
Depreciation Study Differences						-66.3
Total Diesel Production	101,383.6	57,138.2	0.0	158,521.7		3,797.7
Wind Turbine						
Wind Turbine	0.0	0.0		0.0	0	0.0
Total Wind Turbine	0.0	0.0	0.0	0.0		0.0
Main Transmission Facilities						
Poles and Fixtures	84,708.1	6,700.1		91,408.2	65	1,354.7
Brushing	16,756.3	0.0		16,756.3	60	279.3
Survey Costs	4,397.2	100.0		4,497.2	60	74.1
Overhead Conductors / Poles	22,045.7	0.0		22,045.7	60	367.4
Overhead Conductors / Towers	278.0	0.0		278.0	60	4.6
Substation Equipment	78,676.8	2,200.0		80,876.8	54	1,477.3
Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	1,068.9
STATCOM - VGC Group - Gold Mine	13,991.5	0.0		13,991.5	10	1,399.1
Other - VGC Group - Gold Mine	848.0	0.0		848.0	10	84.8
Substation Buildings	8,907.6	0.0		8,907.6	55	162.0
Substation Fences	274.5	0.0		274.5	30	9.1
Depreciation Study Differences						-79.6
Total Main Transmission Facilities	241,572.3	9,000.1	0.0	250,572.4		6,201.9
Sub Transmission Lines						
Poles and Fixtures	4,640.1	0.0		4,640.1	65	71.4
25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	220.5
Brushing	41.6	0.0		41.6	60	0.7
Brushing Minto	432.5	0.0		432.5	12	36.0
Survey costs	0.0	0.0		0.0	60	0.0
Survey costs Minto	95.1	0.0		95.1	12	7.9
Overhead Conductors	1,837.9	0.0		1,837.9	60	30.6
Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
Overhead Conductors Minto	920.7	0.0		920.7	12	76.7
Substation Equipment	8,493.6	1,080.0		9,573.6	54	167.3
Substation Equipment Minto	7,111.2	0.0		7,111.2	12	592.6
Depreciation Study Differences						-36.4
Total Sub Transmission Lines	26,297.7	1,080.0	0.0	27,377.7		1,169.2
Distribution System						
Poles and Fixtures	24,410.9	1,974.9		26,385.8	40	635.0
Brushing	44.8	0.0		44.8	50	0.9
Survey costs	662.9	0.0		662.9	50	13.3
Overhead conductors - Poles	6,478.4	0.0		6,478.4	50	129.6
Overhead Costs	2,619.7	0.0		2,619.7	40	65.5
Underground Services	385.2	0.0		385.2	40	9.6

Yukon Energy Corporation
Calculation of Depreciation Expense for 2027
\$000

Schedule 3A - 2027
2025-27 GRA CF

Description	Cost at 2026 Year End	2027 Additions	2027 Disposals/ Adjustments	Cost at 2027 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2027
Underground Conduit	43.4	0.0		43.4	40	1.1
Wind Monitoring Equipment	0.0	0.0		0.0	0	0.0
Meters	312.6	0.0		312.6	16	19.5
Meter Equipment	288.4	700.0		988.4	16	39.9
Substation Equipment	2,202.1	0.0		2,202.1	40	55.1
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.3
Street Lights	603.4	0.0		603.4	40	15.1
Line Transformers	4,042.5	0.0		4,042.5	35	115.5
Sentinel Lights	36.4	0.0		36.4	30	1.2
Depreciation Study Differences						50.0
Total Distribution System	42,295.7	2,674.9	0.0	44,970.6		1,155.7
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	5,938.5	0.0		5,938.5	50	118.8
Building and Improvements	13,516.5	440.0		13,956.5	55	249.8
Office Furniture and Equipment	2,108.6	40.0		2,148.6	20	106.4
Communication Site Towers	19.3	0.0		19.3	40	0.5
Communication Site Fences	200.0	25.0		225.0	30	7.1
Computer Hardware	3,196.7	860.0		4,056.7	7	518.1
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	5,615.9	695.0		6,310.9	20	298.2
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,873.8	194.6		6,068.3	20	298.6
Company Owned Houses / Land	59.0	0.0		59.0	40	1.5
Company Owned Houses	2,152.4	0.0		2,152.4	40	53.8
Depreciation Study Differences						-67.3
Total Building and Other Equipment	38,684.9	2,254.6	0.0	40,939.5		1,585.4
Transportation						
Utility Vehicles	508.4	50.0		558.4	8	66.7
Sedans and Stationwagons	211.7	0.0		211.7	11	19.2
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.1
Trucks 3/4 to 2 Ton	6,293.2	600.0		6,893.2	9	732.6
Trucks > 3 Ton	2,666.7	0.0		2,666.7	20	133.3
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	10,809.3	650.0	0.0	11,459.3		1,026.3
Critical Spares						
Critical Spares	2,415.7	3,165.0		5,580.7	0	0.0
Total Critical Spares	2,415.7	3,165.0	0.0	5,580.7		0.0
LNG Production						
Structures and Improvements	6,184.7	0.0		6,184.7	72	85.9
Fuel Holders	13,200.7	0.0		13,200.7	60	220.0
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	5,292.4	0.0		5,292.4	2	2,646.2
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,944.0	275.0		3,219.0	30	102.7
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Production	52,948.4	275.0	0.0	53,223.4		3,670.3
Battery Energy Storage						
Battery Energy Storage	34,957.9	0.0		34,957.9	20	1,747.9
Total Battery Energy Storage	34,957.9	0.0	0.0	34,957.9		1,747.9
Right of Use Assets						
Right of Use Assets	1,931.0	0.0		1,931.0		213.8
Total Right of Use Assets	1,931.0	0.0	0.0	1,931.0		213.8
Total	997,349.6	81,897.8	1.5	1,079,245.9		27,837.9

YUKON ENERGY CORPORATION						Schedule 3B - 2025		
Calculation of Amortization Expense for Deferred Costs and Intangibles (2025)						2025-27 GRA CF		
\$000								
	Total Expenditures				NBV		Amortization Period	2025 Forecast Expenses
	Dec 31	2025 Forecast		Dec 31	Dec 31			
	2024	Additions	Transfers /Retired	2025	2024			
Feasibility Study								
Completed Projects:								
Gladstone	4,521			4,521	904	10	452	
Mayo & Aishihik Climate Change	667			667	78	5	78	
Elevator Study Aishik	6			6	1	5	1	
Radio Repeater Assessment	25			25	5	5	5	
Transmission Line Access Plan	88			88	18	5	18	
Mt Sumanik Wind Feasibility St	744			744	149	5	149	
Mayo Earthworks	90			90	25	5	18	
FD7 Condition Assessment	73			73	28	5	15	
Wareham Spillgate Leakage Reduction	53			53	21	5	11	
P125 Intake Trash Rack Cleaning System	59			59	24	5	12	
PMF Flood Study	78			78	27	5	16	
IPP SOP Implementation	326			326	130	5	65	
WH Post-Flood Assessment	115			115	61	5	23	
Emergency Preparedness Improvement	60			60	36	5	12	
P126 Building Renovation	196			196	118	5	39	
WH4 Low Water Cavitation Study & Recommendation	47			47	27	5	9	
Southern Lakes Enhanced Storage	8,784			8,784	6,881	10	878	
Thermal SC4 WH Gas Feasibility	122			122	73	5	24	
Emission/Thermal Allocation Study	36			36	29	5	7	
Mayo Civil Infrastructure Refurbishment Planning	173			173	138	5	35	
SCADA/Server Room Fire Assessment	11			11	9	5	2	
Building Condition Reports	137			137	109	5	27	
Transformer Containment/Spill Risk Study	25			25	20	5	5	
Mayo Lake/Wareham Dam Breach	68			68	54	5	14	
IPP Power Variability Study	66			66	53	5	13	
IPP Technical Interconnection	13			13	11	5	3	
Climate Change Adaptation	44			44	43	5	9	
Mayo Lake CS/Wareham Dam Seismic Assmnt	100			100	100	5	20	
Wareham Dam Toe Seepage Analysis	29			29	29	5	6	
Wareham Winter Spill Study	122			122	122	5	24	
Transmission Line Corridor Heritage Assmnt	20			20	20	5	4	
Aishihik Intake Inspection	158			158	158	5	32	
Lease Options Analysis 2024	9			9	9	5	2	
System Fire Suppression Assessment Study	66	80		146	60	5	21	
T&D Emrgncy Spare Parts & Stocking Study	14			14	12	5	3	
Thermal Plant Replacement Project*		991		991	-	5	99	
S250 Callion System Preliminary Engineering		29		29	-	5	3	
System Wide Arc Flash Study		245		245	-	5	24	
System Wide Stability Study	42	109		152	38	5	19	
SDIC Program Development	2	-		2	2	5	0	
AGS Fish Passage Study		3		3	-	5	0	
Project Management Software Research		123		123	-	5	12	
T&D Load Planning Study		164		164	-	5	16	
Business Continuity Plan		101		101	-	5	10	
YEC Process Refinement		69		69	-	5	7	
SF6 Dead Tank Breaker Monitoring - develop solution		18		18	-	5	2	
Condition Assessment for Critical Power Transformers and Reactors		307		307	-	5	31	
WG0 Summer High Temp Investigation		48		48	-	5	5	
Aishihik Dam Breach Study		13		13	-	5	1	
Grid Modernization Study		105		105	-	5	10	
WH Updated Slope Stability Assessment		4		4	-	5	0	
Dam Safety Program High Risk		351		351	-	5	35	
Renewable Diesel Pilot Project	5	-		5	5	5	1	
Grid Modernization Study Contributions		(63)		(63)	-	5	(6)	
Total Feasibility Study Closed	17,192	2,699	-	19,891	9,625		2,322	
Regulatory								
Completed Projects:								
DSM	5,768	747	-	6,515	3,839	10	614	
DSM Contributions	(2,924)			(2,924)	(1,906)	10	(292)	
YUB 2007-B - Part 3 Hearing	185			185	115	45	4	
10 Year Renewable Energy Plan	634			634	127	5	127	
Asset Management Framework	5,533			5,533	4,979	10	553	
Customer Bill Structure		207		207	-	5	21	
Total Regulatory Closed	9,196	954	-	10,151	7,154		1,027	
Relicensing								
Completed Projects:								
Aishihik 2022 5 Year Relicensing	4,658	-		4,658	3,097	5	932	
Whitehorse Hatchery Water Relicensing	40			40	31	25	2	
Whitehorse Relicensing	132			132	6	License term	6 *	
Whitehorse Relicensing		10,608		10,608	-	20	265	
Mayo Relicensing	129			129	11	License term	11 *	
Mayo Relicensing		-		-	-	25	-	
Thermal Assessment & Permitting	216			216	216	25	9	
Dawson City Air Emissions Permit		14		14	-	25	0	
Mayo Air Emissions Permit		10		10	-	25	0	
Aishihik and Takhini Substation Thermal Assessment and Permitting		50		50	-	25	1	
Mayo Lake Enhanced Storage		2,267		2,267	2,267	10	227	
Total Relicensing Closed	7,442	10,682	-	18,124	5,629		1,452	
Dam Safety Review								
Completed projects	254	195		449	76	5	70	
Deferred Vegetation Management								
							222	
Total Deferred Costs	34,085	14,529	0	48,614	22,484		5,093	
Intangibles								
Completed Projects:								
Other intangible	4,723	2,340		7,063	1,122		399 **	
EAM Purchase and Implementation	4,550			4,550	2,840	10	455	
Total Intangibles Closed	9,273	2,340	-	11,613	3,961		854	
Total Deferred and Intangibles Closed	43,358	16,869	0	60,227	26,445		5,947	

Notes:

1. This table does not include projects with zero net book value in the beginning of the year.

* The licensing cost amortization reflects the amortization of a number of licensing related projects (fisheries, control structure, salmon enhancement, etc.) over the years with amortization period ending 2025 [the current water use licence term].

** Includes a number of small projects.

YUKON ENERGY CORPORATION		Schedule 3B - 2026					
Calculation of Amortization Expense for Deferred Costs and Intangibles (2026)		2025-27 GRA CF					
\$000		Total Expenditures		NBV		2026 Forecast	
	Dec 31	2026 Forecast	Dec 31	Dec 31	Amortization		
	2025	Additions	Transfers /Retired	2026	2025	Period	Expenses
Feasibility Study							
Completed Projects:							
Gladstone	4,521			4,521	452	10	452
Mayo Earthworks	90			90	7	5	7
FD7 Condition Assessment	73			73	13	5	13
Wareham Spillgate Leakage Reduction	53			53	11	5	11
P125 Intake Trash Rack Cleaning System	59			59	12	5	12
PMF Flood Study	78			78	12	5	12
IPP SOP Implementation	326			326	65	5	65
WH Post-Flood Assessment	115			115	38	5	23
Emergency Preparedness Improvement	60			60	24	5	12
P126 Building Renovation	196			196	79	5	39
WH4 Low Water Cavitation Study & Recommendation	47			47	18	5	9
Southern Lakes Enhanced Storage	8,784			8,784	6,002	10	878
Thermal SG4 WH Gas Feasibility	122			122	49	5	24
Emission/Thermal Allocation Study	36			36	22	5	7
Mayo Civil Infrastructure Refurbishment Planning	173			173	104	5	35
SCADA/Server Room Fire Assessment	11			11	7	5	2
Building Condition Reports	137			137	82	5	27
Transformer Containment/Spill Risk Study	25			25	15	5	5
Mayo Lake/Wareham Dam Breach	68			68	41	5	14
IPP Power Variability Study	66			66	40	5	13
IPP Technical Interconnection	13			13	8	5	3
Climate Change Adaptation	44			44	34	5	9
Mayo Lake CS/Wareham Dam Seismic Assmnt	100			100	80	5	20
Wareham Dam Toe Seepage Analysis	29			29	23	5	6
Wareham Winter Spill Study	122			122	98	5	24
Transmission Line Corridor Heritage Assmnt	20			20	16	5	4
Aishihik Intake Inspection	158			158	126	5	32
Lease Options Analysis 2024	9			9	7	5	2
System Fire Suppression Assessment Study	146			146	118	5	29
T&D Emrgncy Spare Parts & Stocking Study	14			14	10	5	3
Thermal Plant Replacement Project*	991			991	892	5	198
S250 Callison System Preliminary Engineering	29			29	26	5	6
System Wide Arc Flash Study	245			245	220	5	49
System Wide Stability Study	152			152	128	5	30
SDIC Program Development	2			2	1	5	0
AGS Fish Passage Study	3			3	3	5	1
Project Management Software Research	123			123	111	5	25
T&D Load Planning Study	164			164	148	5	33
Business Continuity Plan	101			101	91	5	20
YEC Process Refinement	69			69	62	5	14
SF6 Dead Tank Breaker Monitoring - develop solution	18			18	17	5	4
Condition Assessment for Critical Power Transformers	307			307	276	5	61
WG0 Summer High Temp Investigation	48			48	44	5	10
Aishihik Dam Breach Study	13			13	11	5	3
Grid Modernization Study	105			105	94	5	21
WH Updated Slope Stability Assessment	4			4	4	5	1
Dam Safety Program High Risk	351			351	316	5	70
Renewable Diesel Pilot Project	5			5	4	5	1
Grid Modernization Study Contributions	(63)			(63)	(56)	5	(13)
Total Feasibility Study Closed	18,362	-	-	18,362	10,001		2,326
Regulatory							
Completed Projects:							
DSM	6,515	484	-	6,999	3,972	10	676
DSM Contributions	(2,924)			(2,924)	(1,614)	10	(292)
YUB 2007-8 - Part 3 Hearing	185			185	111	45	4
Asset Management Framework	5,533			5,533	4,426	10	553
Customer Bill Structure	207			207	187	5	41
Integrated Resource Plan		2,332		2,332	-	10	117
Total Regulatory Closed	9,517	2,816	-	12,332	7,082		1,099
Relicensing							
Completed Projects:							
Aishihik 2022 5 Year Relicensing	4,658			4,658	2,165	5	932
Whitehorse Hatchery Water Relicensing	40			40	30	25	2
Whitehorse Relicensing	10,608			10,608	10,343	20	530
Mayo Relicensing	-	7,295		7,295	-	5	729
Thermal Assessment & Permitting	216			216	208	25	9
Dawson City Air Emissions Permit	14			14	14	25	1
Mayo Air Emissions Permit	10			10	10	25	0
Aishihik and Takhini Substation Thermal Assessment an	50			50	49	25	2
Mayo Lake Enhanced Storage	2,267			2,267	2,040	10	227
Total Relicensing Closed	17,863	7,295	-	25,158	14,858		2,431
Dam Safety Review							
Completed projects	449			449	200	5	64
Deferred Vegetation Management							
							222
Total Deferred Costs	46,191	10,110	0	56,301	32,141		6,142
Intangibles							
Completed Projects:							
Other intangible	7,063	910		7,973	3,063		483 *
EAM Purchase and Implementation	4,550			4,550	2,385	10	455
Total Intangibles Closed	11,613	910	-	12,523	5,447		938
Total Deferred and Intangibles Closed	57,803	11,020	0	68,824	37,589		7,080

Notes:
1. This table does not include projects with zero net book value in the beginning of the year.

* Includes a number of small projects.

YUKON ENERGY CORPORATION		Schedule 3B - 2027					
Calculation of Amortization Expense for Deferred Costs and Intangibles (2027)		2025-27 GRA CF					
\$000		Total Expenditures			NBV		2027 Forecast
	Dec 31	2027 Forecast	Transfers /Retired	Dec 31	Dec 31	Amortization Period	Expenses
	2026	Additions	2027	2026			
Feasibility Study							
Completed Projects:							
WH Post-Flood Assessment	115			115	15	5	15
Emergency Preparedness Improvement	60			60	12	5	12
P126 Building Renovation	196			196	39	5	39
WH4 Low Water Cavitation Study & Recommendation	47			47	9	5	9
Southern Lakes Enhanced Storage	8,784			8,784	5,124	10	878
Thermal SG4 WH Gas Feasibility	122			122	24	5	24
Emission/Thermal Allocation Study	36			36	14	5	7
Mayo Civil Infrastructure Refurbishment Planning	173			173	69	5	35
SCADA/Server Room Fire Assessment	11			11	4	5	2
Building Condition Reports	137			137	55	5	27
Transformer Containment/Spill Risk Study	25			25	10	5	5
Mayo Lake/Wareham Dam Breach	68			68	27	5	14
IPP Power Variability Study	66			66	26	5	13
IPP Technical Interconnection	13			13	5	5	3
Climate Change Adaptation	44			44	25	5	9
Mayo Lake CS/Wareham Dam Seismic Assmnt	100			100	60	5	20
Wareham Dam Toe Seepage Analysis	29			29	17	5	6
Wareham Winter Spill Study	122			122	73	5	24
Transmission Line Corridor Heritage Assmnt	20			20	12	5	4
Aishihik Intake Inspection	158			158	95	5	32
Lease Options Analysis 2024	9			9	5	5	2
System Fire Suppression Assessment Study	146			146	89	5	29
T&D Emrgncy Spare Parts & Stocking Study	14			14	7	5	3
Thermal Plant Replacement Project*	991			991	694	5	198
S250 Callison System Preliminary Engineering	29			29	20	5	6
System Wide Arc Flash Study	245			245	171	5	49
System Wide Stability Study	152			152	98	5	30
SDIC Program Development	2			2	1	5	0
AGS Fish Passage Study	3			3	2	5	1
Project Management Software Research	123			123	86	5	25
T&D Load Planning Study	164			164	115	5	33
Business Continuity Plan	101			101	71	5	20
YEC Process Refinement	69			69	48	5	14
SF6 Dead Tank Breaker Monitoring - develop solution	18			18	13	5	4
Condition Assessment for Critical Power Transformers a	307			307	215	5	61
WG0 Summer High Temp Investigation	48			48	34	5	10
Aishihik Dam Breach Study	13			13	9	5	3
Grid Modernization Study	105			105	73	5	21
WH Updated Slope Stability Assessment	4			4	3	5	1
Dam Safety Program High Risk	351			351	246	5	70
Renewable Diesel Pilot Project	5			5	3	5	1
Grid Modernization Study Contributions	(63)			(63)	(44)	5	(13)
Total Feasibility Study Closed	13,162	-	-	13,162	7,675		1,745
Regulatory							
Completed Projects:							
DSM		444		7,443	3,780	10	535
DSM Contributions	(2,924)			(2,924)	(1,321)	10	(199)
YUB 2007-8 - Part 3 Hearing	185			185	107	45	4
Asset Management Framework	5,533			5,533	3,873	10	553
Customer Bill Structure	207			207	145	5	41
Integrated Resource Plan	2,332			2,332	2,215	10	233
Total Regulatory Closed	12,332	444	-	12,776	8,799		1,168
Relicensing							
Completed Projects:							
Aishihik 2022 5 Year Relicensing	4,658			4,658	1,233	5	932
Whitehorse Hatchery Water Relicensing	40			40	28	25	2
Whitehorse Relicensing	10,608			10,608	9,812	20	530
Mayo Relicensing	7,295			7,295	6,565	5	1,459
Thermal Assessment & Permitting	216			216	199	25	9
Dawson City Air Emissions Permit	14			14	13	25	1
Mayo Air Emissions Permit	10			10	9	25	0
Aishihik and Takhini Substation Thermal Assessment anc	50			50	47	25	2
Mayo Lake Enhanced Storage	2,267			2,267	1,814	10	227
Aishihik 25-Year Water Use License Renewal		9,730		9,730	-	25	195
Total Relicensing Closed	25,158	9,730	-	34,887	19,721		3,355
Dam Safety Review							
Completed projects	449			449	136	5	39
Total Deferred Costs	51,102	10,174	0	61,275	36,331		6,308
Intangibles							
Completed Projects:							
Other intangible	7,973	670		8,643	3,490		545 *
EAM Purchase and Implementation	4,550			4,550	1,930	10	455
Total Intangibles Closed	12,523	670	-	13,193	5,419		1,000
Total Deferred and Intangibles Closed	63,624	10,844	0	74,468	41,751		7,308

Notes:
1. This table does not include projects with zero net book value in the beginning of the year.

* Includes a number of small projects.

YUKON ENERGY CORPORATION
Calculation of Amortization Expense for Contributions
\$000

Schedule 3C
2025-27 GRA CF

Description	Cost at 2024 Year End	2025 Additions	2025 Disposals/ Adjustments	Cost at 2025 Year End	Depreciation Rate (Years)	Depreciation Expense for 2025
A	B	C	D	E=B+C-D	F	G=B/F+C/2/F
Customer Contributions	40,973.5	7,782.7	0.0	48,756.2	**	1,516.5
YDC Contributions	111,211.2	0.0	0.0	111,211.2	40	2,802.5
YG Contributions	13,316.0	0.0	0.0	13,316.0	52	258.2
GIF Funding	71,000.0	0.0	0.0	71,000.0	72	990.7
BESS Contributions	0.0	0.0	0.0	0.0	20	0.0
Total*	236,500.8	7,782.7	0.0	244,283.5		5,567.9
Deferred Cost Contributions***	2,923.6	62.5	0.0	2,986.1	10/5	298.6
Total Amortization of Contributions						5,866.5

Description	Cost at 2025 Year End	2026 Additions	2026 Disposals/ Adjustments	Cost at 2026 Year End	Depreciation Rate (Years)	Depreciation Expense for 2026
A	B	C	D	E=B+C-D	F	G=B/F+C/2/F
Customer Contributions	48,756.2	400.0	0.0	49,156.2	**	1,615.1
YDC Contributions	111,211.2	0.0	0.0	111,211.2	40	2,802.5
YG Contributions	13,316.0	0.0	0.0	13,316.0	52	258.2
GIF Funding	71,000.0	0.0	0.0	71,000.0	72	990.7
BESS Contributions	0.0	16,500.0	0.0	16,500.0	20	412.5
Total*	244,283.5	16,900.0	0.0	261,183.5		6,079.0
Deferred Cost Contributions***	2,986.1	0.0	0.0	2,986.1	10/5	304.9
Total Amortization of Contributions						6,383.8

Description	Cost at 2026 Year End	2027 Additions	2027 Disposals/ Adjustments	Cost at 2027 Year End	Depreciation Rate (Years)	Depreciation Expense for 2027
A	B	C	D	E=B+C-D	F	G=B/F+C/2/F
Customer Contributions	49,156.2	400.0	0.0	49,556.2	**	1,621.9
YDC Contributions	111,211.2	0.0	0.0	111,211.2	40	2,802.5
YG Contributions	13,316.0	0.0	0.0	13,316.0	52	258.2
GIF Funding	71,000.0	0.0	0.0	71,000.0	72	990.7
BESS Contributions	16,500.0	0.0	0.0	16,500.0	20	825.0
Total*	261,183.5	400.0	0.0	261,583.5		6,498.2
Deferred Cost Contributions***	2,986.1	0.0	0.0	2,986.1	10/5	211.0
Total Amortization of Contributions						6,709.2

Notes:

* The total is excluding Lewes River Boat Lock Proceeds as the amortization of these proceeds is shown as a separate line item in Table 3.13. The variance of \$4.5 million in the total capital related contributions in service in Table 5.1 [e.g., \$248.784 million for 2025 in Table 5.1] compared to this table [\$244.284 million] reflects Lewes River Boat Lock Proceeds.

** The customer contributions include contributions from residential, commercial and industrial customers. The amortization rates are based on the life of the underlying asset [e.g., VG related contributions over the mine life, etc.].

*** The details of the calculations are provided in Schedule 3B in Tab 7 [DSM over 10 years, other contributions over 5 years].

Yukon Energy Corporation
Cost of Capital Calculation
(\$000s)

Schedule 4
2025-27 GRA CF

Line No.	Description	Cross Ref.	Mid Year Balance	Ratio	Deemed Ratio	Mid Year Rate Base	Mid Year Cost Rate	Return
2024 GRA Compliance								
1	Long-Term debt	S.11 L.19	223,115	60.0%	60.0%	223,260	3.43%	7,654
2	Common Stock		<u>148,487</u>	<u>40.0%</u>	<u>40.0%</u>	<u>148,840</u>	<u>9.15%</u>	<u>13,619</u>
3	Total	S.5 L.3	<u>371,602</u>	<u>100.0%</u>	<u>100.0%</u>	<u>372,100</u>	<u>5.72%</u>	<u>21,273</u>
2023 Actual								
4	Long-Term debt	S.11 L.19	188,025	57.5%		188,101	3.13%	5,888
5	Common Stock		<u>138,746</u>	<u>42.5%</u>		<u>138,803</u>	<u>7.04%</u>	<u>9,776</u>
6	Total	S.5 L.3	<u>326,771</u>	<u>100.0%</u>		<u>326,904</u>	<u>4.79%</u>	<u>15,664</u>
2024 Preliminary Actual								
7	Long-Term debt	S.11 L.19	198,511	59.4%		210,804	3.15%	6,640
8	Common Stock		<u>135,946</u>	<u>40.6%</u>		<u>144,365</u>	<u>7.90%</u>	<u>11,409</u>
9	Total	S.5 L.3	<u>334,458</u>	<u>100.0%</u>		<u>355,168</u>	<u>5.08%</u>	<u>18,049</u>
Forecast 2025								
10	Long-Term debt	S.11 L.19	238,281	59.7%	60.0%	242,570	3.55%	8,618
11	Common Stock		<u>161,098</u>	<u>40.3%</u>	<u>40.0%</u>	<u>161,713</u>	<u>9.15%</u>	<u>14,796</u>
12	Total	S.5 L.3	<u>399,380</u>	<u>100.0%</u>	<u>100.0%</u>	<u>404,283</u>	<u>5.81%</u>	<u>23,415</u>
Forecast 2026								
13	Long-Term debt	S.11 L.19	306,696	60.0%	60.0%	306,798	3.67%	11,270
14	Common Stock		<u>204,465</u>	<u>40.0%</u>	<u>40.0%</u>	<u>204,532</u>	<u>9.15%</u>	<u>18,715</u>
15	Total	S.5 L.3	<u>511,161</u>	<u>100.0%</u>	<u>100.0%</u>	<u>511,330</u>	<u>5.86%</u>	<u>29,984</u>
Forecast 2027								
16	Long-Term debt	S.11 L.19	365,021	60.0%	60.0%	365,046	4.03%	14,703
17	Common Stock		<u>243,347</u>	<u>40.0%</u>	<u>40.0%</u>	<u>243,364</u>	<u>9.15%</u>	<u>22,268</u>
18	Total	S.5 L.3	<u>608,367</u>	<u>100.0%</u>	<u>100.0%</u>	<u>608,409</u>	<u>6.08%</u>	<u>36,970</u>

**Yukon Energy Corporation
Utility Revenue Requirement
(\$000s)**

**Schedule 5
2025-27 GRA CF**

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prim. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Net rate base	S.1 L.23	372,100	326,904	355,168	404,283	511,330	608,409
2	Average Rate of return on rate base		5.72%	4.79%	5.08%	5.79%	5.86%	6.08%
3	Utility income	S.8 L.1	21,273	15,664	18,049	23,415	29,984	36,970
4	Utility expenses							
5	Operating and maintenance (note 1)	S.6 L.3	54,096	48,623	54,810	62,538	67,121	69,245
6	Taxes other than income	S.6 L.4	777	756	759	771	790	806
7	Amortization of deferred costs	S.6 L.5	5,345	3,690	5,436	6,835	7,976	8,109
8	Reserve for Injuries and Damages	S.6 L.6	616	616	616	1,063	1,063	1,063
9	Depreciation	S.6 L.7	15,350	16,005	15,719	20,558	24,511	27,838
10	Amortization of contributions and fire insurance recoveries	S.6 L.8	(5,941)	(6,742)	(5,967)	(7,635)	(8,153)	(8,478)
11	Disallowed depreciation		(51)	(51)	(67)	(67)	(67)	(67)
12	Donations		(120)	(121)	(114)	(120)	(120)	(122)
13	Total utility expenses		<u>70,071</u>	<u>62,776</u>	<u>71,192</u>	<u>83,941</u>	<u>93,121</u>	<u>98,392</u>
14	Revenue Requirement	S.6 L.1	<u>91,344</u>	<u>78,440</u>	<u>89,241</u>	<u>107,356</u>	<u>123,105</u>	<u>135,363</u>

Note 1: Includes fuel expenses and purchased power.

Yukon Energy Corporation
Statement of Earnings
(\$000s)

Schedule 6
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prlm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Revenues (note 1)	S.5 L.14	91,344	78,440	89,242	107,356	123,105	135,363
2	Operating expenses							
3	Operating and maintenance	S.10 L.15	54,096	48,623	54,810	62,538	67,121	69,245
4	Taxes other than income	S.5 L.6	777	756	759	771	790	806
5	Amortize deferred costs		5,345	3,690	5,436	6,835	7,976	8,109
6	Reserve for Injuries and Damages	S.5 L.8	616	616	616	1,063	1,063	1,063
7	Depreciation		15,350	16,005	15,719	20,558	24,511	27,838
8	Amortization of contributions and fire insurance recoveries	S.5 L.10	(5,941)	(6,742)	(5,967)	(7,635)	(8,153)	(8,478)
9	Total		<u>70,242</u>	<u>62,948</u>	<u>71,373</u>	<u>84,128</u>	<u>93,308</u>	<u>98,582</u>
10	Operating income		21,102	15,492	17,869	23,227	29,797	36,781
11	Other income							
12	Allowed for Funds Used	S.8 L.2	3,354	1,840	2,733	3,719	4,151	3,660
13	Miscellaneous (note 2)	S.8 L.3	<u>(3,126)</u>	<u>(1,223)</u>	<u>(5,297)</u>	<u>(3,618)</u>	<u>(4,729)</u>	<u>(5,686)</u>
14	Total		<u>228</u>	<u>617</u>	<u>(2,563)</u>	<u>101</u>	<u>(578)</u>	<u>(2,026)</u>
15	Other expenses							
16	Interest expense	S.8 L.4	<u>10,157</u>	<u>9,479</u>	<u>10,958</u>	<u>10,754</u>	<u>12,165</u>	<u>14,114</u>
17	Total		<u>10,157</u>	<u>9,479</u>	<u>10,958</u>	<u>10,754</u>	<u>12,165</u>	<u>14,114</u>
18	Net earnings	S.8 L.8	<u>11,172</u>	<u>6,630</u>	<u>4,348</u>	<u>12,574</u>	<u>17,054</u>	<u>20,641</u>

Note 1: Includes revenues from sales and other revenues.

Note 2: Miscellaneous primarily consistent of Regulatory gain/losses and other interest income/expenses.

Yukon Energy Corporation
Statement of Retained Earnings
(\$000s)

Schedule 7
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prim. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Balance at beginning of year		84,615	94,226	73,330	78,027	78,027	90,602
	Add:							
2	Net earnings	S.6 L.18	11,172	6,630	4,348	12,574	17,054	20,641
3	IFRS Comprehensive Income Adjustment			(267)	350	-	-	-
4	Balance at end of year before dividend		95,788	100,590	78,027	90,602	95,081	111,242
	Less:							
5	Common Dividends (note 1)		-	27,260	-	-	-	-
6	Balance at end of year		95,788	73,330	78,027	90,602	95,081	111,242
	Shareholder's Equity							
7	Common shares		61,603	54,968	65,568	88,002	122,671	128,072
8	Retained earnings		95,788	73,330	78,027	90,602	95,081	111,242
9	Total		157,390	128,298	143,595	178,604	217,753	239,315

Note:

1. YDC equity injection/dividend estimates required in order to maintain 60/40 debt to equity ratio.

Yukon Energy Corporation
Reconciliation of Utility Income to Net Earnings
(\$000s)

Schedule 8
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prim. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Utility Income (Return on Rate Base)	S.5 L.3	21,273	15,664	18,049	23,415	29,984	36,970
	Add:							
2	Allowance for funds used	S.6 L.12	3,354	1,840	2,733	3,719	4,151	3,660
3	Other income (expenses)	S.6 L.13	(3,126)	(1,223)	(5,297)	(3,618)	(4,729)	(5,686)
			<u>21,501</u>	<u>16,281</u>	<u>15,486</u>	<u>23,516</u>	<u>29,406</u>	<u>34,945</u>
	Less:							
4	Interest - long-term	S.6 L.17	10,157	9,479	10,958	10,754	12,165	14,114
5	Donations	S.5 L.12	120	121	114	120	120	122
6	Disallowed costs		-	-	-	-	-	-
7	Disallowed depreciation	S.5 L.11	51	51	67	67	67	67
			<u>10,329</u>	<u>9,651</u>	<u>11,139</u>	<u>10,941</u>	<u>12,352</u>	<u>14,304</u>
8	Net earnings	S.6 L.18	11,172	6,630	4,347	12,574	17,054	20,641

Yukon Energy Corporation
Summary of Customers, Energy Sales and Revenues
(\$000s)

Schedule 9
2025-27 GRA CF

Line No.	Description	2024 GRA Compliance	Actual 2023	Prlm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Residential						
2	Customers	1,898	1,889	1,968	2,008	2,048	2,088
3	Sales in MWh	18,090	17,328	18,989	19,369	19,756	20,151
4	MWh sales per customer	9.5	9.2	9.6	9.6	9.6	9.6
5	Revenue (\$000s)	2,611	2,472	2,749	2,823	2,879	2,937
6	Cents per KWh	14.4	14.3	14.5	14.6	14.6	14.6
7	General Service						
8	Customers	536	561	612	618	624	630
9	Sales in MWh	44,698	39,502	39,520	39,781	40,044	40,310
10	MWh sales per customer	83.4	70.5	64.6	64.3	64.1	64.0
11	Revenue (\$000s)	7,175	6,476	6,860	6,496	6,539	6,583
12	Cents per KWh	16.1	16.4	17.4	16.3	16.3	16.3
13	Industrial						
14	Sales in MWh	69,368	74,498	46,127	42,796	42,796	42,796
15	Revenue (\$000s)	8,809	9,586	6,888	5,724	5,628	5,628
16	Cents per KWh	12.7	12.9	14.9	13.4	13.2	13.2
17	Street lights						
18	Sales in MWh	168	168	172	171	171	171
19	Revenue (\$000s)	82	83	83	83	83	83
20	Cents per KWh	48.9	49.4	48.3	48.6	48.6	48.6
21	Space lights						
22	Sales in MWh	9	9	10	10	10	10
23	Revenue (\$000s)	2	3	3	3	3	3
24	Cents per KWh	27.3	29.2	26.5	26.9	26.9	26.9
25	Total Company - Firm Retail and Industrial						
26	Customers	2,434	2,450	2,580	2,626	2,672	2,718
27	Sales in MWh	132,333	131,504	104,818	102,127	102,777	103,439
28	Revenue (\$000s)	18,679	18,619	16,582	15,128	15,132	15,234
29	Cents per KWh	14.1	14.2	15.8	14.8	14.7	14.7
30	Wholesale sales						
31	Sales in MWh	362,365	347,704	374,831	373,662	381,929	390,420
32	Revenue (\$000s)	30,069	28,852	31,103	31,006	31,692	32,397
33	Cents per KWh	8.3	8.3	8.3	8.3	8.3	8.3
34	Total Company - Firm						
35	Sales in MWh	494,699	479,208	479,649	475,788	484,706	493,858
36	Revenue (\$000s)	48,748	47,471	47,685	46,135	46,824	47,631
37	Cents per KWh	9.9	9.9	9.9	9.7	9.7	9.6
38	Secondary						
39	Sales in MWh	2,931	2,214	3,699	2,931	2,931	2,931
40	Revenue (\$000s)	358	227	379	287	287	287
41	Cents per KWh	12.2	10.2	10.2	9.8	9.8	9.8
42	Total Company						
43	Sales in MWh	497,630	481,422	483,348	478,719	487,637	496,789
44	Revenue (\$000s)	49,106	47,698	48,064	46,422	47,112	47,918
45	Cents per KWh	9.9	9.9	9.9	9.7	9.7	9.6
46	Rider J	26,194	25,432	35,154	40,954	41,681	42,474
47	GRA Increase Req'd	15,650			19,567	33,900	44,558
48	Total Sales of Power	<u>90,950</u>	<u>73,130</u>	<u>83,218</u>	<u>106,943</u>	<u>122,692</u>	<u>134,950</u>
49	Other Revenues	394	192	510	413	413	413
50	Total Revenues	91,344	73,322	83,728	107,356	123,105	135,363

Yukon Energy Corporation
Summary of Operating and Maintenance Expenses
(\$000s)

Schedule 10
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prlm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Utility operations							
2	Production		15,531	13,590	16,600	18,852	19,848	19,328
3	Transmission and distribution		3,267	2,976	3,740	2,810	3,336	3,438
4	General		1,615	1,923	1,980	1,831	1,873	1,830
5	Administration and general		13,092	13,060	13,951	15,976	16,804	17,329
6	Insurance		2,417	2,218	2,504	2,711	3,010	3,067
7	Sub-total		<u>35,922</u>	<u>33,767</u>	<u>38,775</u>	<u>42,180</u>	<u>44,871</u>	<u>44,991</u>
8	Donations		120	121	114	120	120	122
9	Sub-total		<u>120</u>	<u>121</u>	<u>114</u>	<u>120</u>	<u>120</u>	<u>122</u>
10	O&M not including fuel and							
11	purchased power		<u>36,042</u>	<u>33,887</u>	<u>38,888</u>	<u>42,300</u>	<u>44,991</u>	<u>45,114</u>
12	Fuel		15,295	14,367	14,214	16,802	18,661	20,627
13	Purchased power		2,759	368	1,707	3,435	3,469	3,504
14	Sub-total		<u>18,054</u>	<u>14,736</u>	<u>15,922</u>	<u>20,237</u>	<u>22,130</u>	<u>24,131</u>
15	Total operating and maintenance	S.6 L.3	<u>54,096</u>	<u>48,623</u>	<u>54,810</u>	<u>62,538</u>	<u>67,121</u>	<u>69,245</u>
O&M Expense Reported in Tab 3 excludes fuel and purchase power, but also includes the following:								
16	Reserve for Injuries and Damages		616	616	616	1,063	1,063	1,063
17	Property Taxes		777	756	759	771	790	806
18	less: Donations		<u>(120)</u>	<u>(121)</u>	<u>(114)</u>	<u>(120)</u>	<u>(120)</u>	<u>(122)</u>
19	O&M per Table 3.3 (Tab 3)		<u>37,314</u>	<u>35,139</u>	<u>40,150</u>	<u>44,014</u>	<u>46,723</u>	<u>46,860</u>

Yukon Energy Corporation
Summary of Labour Costs
(\$000s)

Schedule 10A
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prim. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
1	Total FTEs	Tab 3, Table 3.4	119.8	113.7	123.5	128.9	139.8	144.4
2	Total Labour Costs		19,651	18,330	21,108	23,711	25,589	26,296
3	O&M Labour Costs	Sum Lines 5-9	16,132	15,186	17,058	18,904	20,176	20,597
4	Labour Costs to Capital		3,519	3,145	4,050	4,807	5,413	5,699
	Labour Costs							
5	Production		6,040	5,939	6,669	8,102	8,399	8,453
6	Transmission		666	343	637	506	639	648
7	Distribution		764	653	930	724	841	867
8	General		350	371	425	446	460	389
9	Administration		8,311	7,879	8,397	9,126	9,836	10,240
10	Total Labour		<u>16,132</u>	<u>15,186</u>	<u>17,058</u>	<u>18,904</u>	<u>20,176</u>	<u>20,597</u>

Yukon Energy Corporation
Summary of Cost of Long - Term Debt
(\$000s)

Schedule 11
2025-27 GRA CF

Line No.	Description	Cross Ref.	2024 GRA Compliance	Actual 2023	Prm. Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027
Long-Term Debt Balance								
1	YDC Mayo B Flexible Term Debt		17,520	17,857	17,520	17,183	16,846	16,509
2	TD Bank Swap		6,552	6,987	6,552	6,108	5,655	5,192
3	YDC \$92.5M Debt		55,620	59,304	55,620	51,937	48,253	44,569
4	YDC \$5.5M Debt		5,505	5,505	5,505	5,505	5,505	5,505
5	YDC \$21.0M Debt		13,430	14,269	13,430	12,591	11,751	10,912
6	YDC \$12.1M Debt		12,136	12,136	12,136	12,136	12,136	12,136
7	TD Bank Swap		19,403	20,135	19,403	18,645	17,862	17,051
8	TD Bank Swap		5,659	5,877	5,659	5,435	5,206	4,970
9	YDC \$2.9M Debt		2,871	2,871	2,871	2,871	2,871	2,871
10	2020 New Debt		4,175	4,333	4,175	4,014	3,849	3,681
11	YDC Debt - 2020		3,959	3,959	3,959	3,959	3,959	3,959
12	\$7.7M TD Swap - 2021		6,850	7,079	6,850	6,614	6,371	6,121
13	\$17.9M TD Swap - 2022		17,269	17,598	17,269	16,926	16,569	16,197
14	\$6.425M TD Swap - 2023			6,425	6,274	6,117	5,953	5,783
15	\$1.0M CAFN Debenture - 2023			1,000	1,000	1,000	1,000	1,000
16	2023 New Debt		28,874					
17	2024 New Debt		33,561		27,254	26,632	25,982	25,304
18	2025 New Debt					66,911	66,911	66,911
19	2026 New Debt						85,490	85,490
20	2027 New Debt							46,774
21	Minto Decommissioning Reserve		3,087	3,029	3,182	3,321	3,321	3,617
22	Current year-end balance		236,471	188,364	208,659	267,904	345,489	384,552
23	Previous year-end balance		209,760	187,685	188,364	208,659	267,904	345,489
24	Mid Year		223,115	188,025	198,511	238,281	306,696	365,021
Interest Expenses								
25	YDC Mayo B Flexible Term Debt		975	993	975	957	938	920
26	TD Bank Swap		140	149	140	131	122	112
27	YDC \$92.5M Debt		1,589	1,688	1,589	2,266	2,116	1,966
28	YDC \$5.5M Debt		132	132	132	132	132	132
29	YDC \$21.0M Debt		315	334	315	297	278	260
30	YDC \$12.1M Debt		359	358	358	358	358	358
31	TD Bank Swap		673	697	673	648	621	594
32	TD Bank Swap		153	158	153	147	141	135
33	YDC \$2.9M Debt		83	83	83	83	83	83
34	2020 New Debt		88	91	88	84	81	78
35	YDC Debt - 2020		62	62	62	62	62	62
36	\$7.7M TD Swap - 2021		201	208	201	194	187	180
37	\$17.9M TD Swap - 2022		711	724	711	697	683	668
38	\$6.425M TD Swap - 2023			0	261	255	248	241
39	\$1.0M CAFN Debenture - 2023			38	70	36	37	40
40	2023 New Debt		1,221					
41	2024 New Debt		832	0	244	1,178	1,128	1,091
42	2025 New Debt			0	0	767	3,044	3,044
43	2026 New Debt			0	0	0	980	3,890
44	2027 New Debt			0	0	0	0	536
45	Minto Decommissioning Reserve		110	153	153	139	0	297
46	Capital Lease Interest		5	17	45	35	25	14
47	Total Cost of Interest		7,650	5,886	6,253	8,466	11,266	14,702
48	Mid-Year Cost of Debt		3.43%	3.13%	3.15%	3.55%	3.67%	4.03%

**Appendix 3:
Rate Schedules for
Proposed Rider J and Rider J1**

Effective: 2026/04/01
Supersedes: 2026/01/01

RIDER J

RIDER J - YUKON ENERGY REVENUE SHORTFALL RIDER

AVAILABLE: To all electric service throughout the Yukon Territory.

APPLICABLE: To all electric service retail rates except Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.

RATE: Rider J at 100.23% applicable to the base rates of the following rate classes. All ATCO Electric Yukon recovers from this rider to flow through to the Yukon Energy Corporation.

Residential Non Gov.
Residential Gov
General Service Non Gov.
General Service Municipal Gov.
General Service Gov. Fed. and Terr.
Street and Sentinel Lighting

Rider J for Industrial customers at 96.58% applicable all firm sales revenues, including fixed charge and fixed Rider F revenues.

NOTE: Rider J does not apply to Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.

Effective: 2027/01/01
Supersedes: 2026/04/01

RIDER J

RIDER J - YUKON ENERGY REVENUE SHORTFALL RIDER

AVAILABLE: To all electric service throughout the Yukon Territory.

APPLICABLE: To all electric service retail rates except Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.

RATE: Rider J at 113.23% applicable to the base rates of the following rate classes. All ATCO Electric Yukon recovers from this rider to flow through to the Yukon Energy Corporation.

Residential Non Gov.
Residential Gov
General Service Non Gov.
General Service Municipal Gov.
General Service Gov. Fed. and Terr.
Street and Sentinel Lighting

Rider J for Industrial customers at 109.58% applicable all firm sales revenues, including fixed charge and fixed Rider F revenues.

NOTE: Rider J does not apply to Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.

Effective: 2026/04/01
Supersedes: 2024/10/01

RIDER J1

RIDER J1 - YUKON ENERGY TEMPORARY TRUE-UP RIDER

- AVAILABLE:** To all electric service throughout the Yukon Territory.
- APPLICABLE:** To all electric service retail rates except Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.
- RATE:** Rider J1 at 15.91% applicable to the base rates for all rate classes, including Rate Schedule 39 fixed Rider F and Fixed Charge. All ATCO Electric Yukon recoveries from this rider to flow through to the Yukon Energy Corporation.
- NOTE:** Rider J does not apply to Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.

Effective: 2027/01/01
Supersedes: 2026/04/01

RIDER J1

RIDER J1 - YUKON ENERGY TEMPORARY TRUE-UP RIDER

- AVAILABLE:** To all electric service throughout the Yukon Territory.
- APPLICABLE:** To all electric service retail rates except Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.
- RATE:** Rider J1 at 14.60% applicable to the base rates for all rate classes, including Rate Schedule 39 fixed Rider F and Fixed Charge. All ATCO Electric Yukon recoveries from this rider to flow through to the Yukon Energy Corporation.
- NOTE:** Rider J does not apply to Rate Schedule 32, Rate Schedule 42 and Rate Schedule 43.