#2 Miles Canyon Road
Box 5920, Whitehorse
Yukon Y1A 6S7
yukonenergy.ca

August 5, 2024

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

Dear Ms. McCullough:

Re: Yukon Energy Corporation (YEC) 2023/24 General Rate Application (GRA) – Compliance Filing

In accordance with the directions set out in Appendix A to Board Order 2024-05 enclosed herewith is Yukon Energy's Compliance Filing for approval of the YEC's 2023 and 2024 test year revenue requirements.

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 2024-05.

In this Compliance Filing, YEC requests the following final approvals:

1. Approval to set an ongoing Rider J at 55.40% for retail non-industrial customers and 51.75% for industrial customers, effective October 1, 2024, 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 a temporary Rider J1 of 9.45%, to be in effect for an estimated 27-month period, from October 1, 2024 to December 31, 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), to collect the remaining 2023 and 2024 net revenue shortfall as well as required Rider F adjustments for 2023 and January-September 2024. Effective January 1, 2027 (or at such month end when the $15.805 million shortfall has been recovered), Rider J1 would be set to zero.
3. Approval of final Rate Schedule 39 Fixed Charge of $70,352.53 effective January 1, 2023 and $68,969.80 effective January 1, 2024 as provided in Table 1.1-4 a) ii) of this Compliance Filing.
4. Approval to collect Rate Schedule 39 Fixed Charge true-up of $83,976.9 required for 2023 and the first nine months of 2024 from specific industrial customers, Hecla Yukon and VGC Group, as set out in Table 1.1-4a with recovery of $60,704.9 from VGC Group and $23,271.9 from Hecla Yukon, including pre-2023/24 GRA Rider J [before GST]. These true-

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ups will be recovered based on a payment schedule to be arranged with each customer. They will not be subject to new Rider J or Rider J1 charges.

5. Approval of average blended fuel price of $0.2022/kWh for thermal generation based on approved LNG fuel cost of $0.1906/kWh and diesel fuel cost of $0.3069/kWh and fuel mix of 90% LNG and 10% diesel as proposed in the Application as determination of average blended fuel price per kWh for thermal generation is required by OIC 2019/25, section 3(2).
6. Approval of IPP Deferral Account as provided in Appendix 2.1 to this Compliance Filing.
7. Approval of amended LWRF Term Sheet to use the lowest short-term borrowing rate available to YEC through its line of credit to be applied as interest to the balance in the LWRF as provided in Appendix 2.2.

As indicated in the Compliance Filing, no changes have been made to the 2024 test year forecasts to reflect revenue, load and fuel cost changes resulting from Victoria Gold heap leach failure in June 2024. However, due to the significance of the Victoria Gold load change, the true-up shortfall recovery will be significantly impacted if Victoria Gold is restored as an industrial customer with higher loads, or if it ceases operation entirely with no buy power purchases from the grid. Accordingly, in the event of material changes to the Victoria Gold related load in 2025 or 2026, YEC will provide an update to the Board regarding the status of Victoria Gold and the status of the collection of the true-up shortfall for the Board's further direction.

The Compliance Filing assumes the final rates are set effective October 1, 2024 assuming the Board will provide its final Order before mid-September 2024. 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 2024-05 – Compliance Filing

2023/24 General Rate Application

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1.0 OVERVIEW

On August 31, 2023, Yukon Energy Corporation ("YEC") filed its General Rate Application (the "Application") for 2023 and 2024 test years with the Yukon Utilities Board (the "Board" or "YUB"). The Board established a process for review of that Application in Order 2023-19, and, following that process, the Board issued its final decision on the Application on July 12, 2024, in Order 2024-05, with errata issued on July 26, 2024.

The Board's final decision approves YEC's 2023 and 2024 revenue requirements for YEC with the changes directed in its Reasons for Decision (Appendix A to Order 2024-05), and it directs YEC to provide a compliance filing to the Board within 30 days of July 12, 2024, in accordance with the Board's directives.

This Compliance Filing sets out, for the Board's approval, YEC's revised filings for its 2023 and 2024 revenue requirements as required by Order 2024-05, along with all related explanations,[1] assuming implementation of rate-related decisions effective October 1, 2024. 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.

The Compliance Filing addresses the directives included in Appendix 1 of the Reasons for Decision. Directives 1 to 7 in Appendix 2 pertain only to future GRA filings, and 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 YEC'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 2024-05).

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 2024-05. Table 1.1 below provides a summary of the changes to the revenue requirement and revenues at pre-2023/24 GRA rates subject to updated Rate Schedule 39 Fixed Charges as outlined in Table 1.1-4a.[2]

[1] As required, the filing addresses only those directions of the Board in its Reasons for Decision pertaining to Yukon Energy's 2023 and 2024 revenue requirements.
[2] In order to isolate the Rate Schedule 39 Fixed Charge change impacts from Rider J changes, revenues at existing rates in Table 1.1 include Rate Schedule 39 Fixed Charges (based on 2023/24 GRA outcomes) that are to be charged directly to industrial customers.

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 2024-05
		2023	2024	2023	2024	2023	2024	
	Revenue Requirement							
	Fuel and Purchased Power	16,272	16,967	16,128	18,054	-144	1,087	*Please see Table 1.1-1 [§48, §73]*
	Non Fuel O&M -Labour	15,183	16,079	15,069	16,132	-114	53	
	Manager Community Relations					*-114*	*-44*	*Remove the cost related to Manager Community Relations from 2023 and prorate for 2024 based on filling the position on April 22, 2024 [§109]*
	Adjust maintenance and capital allocation						*97*	*Adjust maintenance and capital allocation based on the 2023 forecast [§110] - capital allocation change from 18.4% to 17.9%*
	Non Fuel O&M -Other	19,816	21,405	19,861	21,183	45	-222	
	Brushing cost reduced					*-29*	*-29*	*[§144]*
	SCADA Communication					*-68*	*-82*	*[§153]*
	Environmental Mgmt					*-458*	*-437*	*[§165]*
	Public safety plans					*225*		*[§343]*
	Digital strategy and policy development					*10*		*[§343]*
	Privacy management program					*100*		*[§343]*
	Vegetation management plan update					*225*		*[§343]*
	Cyber security framework					*40*	*100*	*[§343]*
	Digital reporting review						*125*	*[§343]*
	Records policy planning and program development						*100*	*[§343]*
	Depreciation and Amortization	11,997	15,161	12,811	14,703	814	-458	*Please see Table 1.1-2*
	Return on Rate Base	18,172	20,814	18,691	21,273	519	459	*Please see Table 1.1-2*
	Change in ROE							
	Change in rate base							
A	**Total Revenue Requirement**	**81,440**	**90,425**	**82,561**	**91,344**	**1,121**	**919**	
	Revenues at Existing Rates							
	Residential	2,532	2,611	2,532	2,611	0	0	
	Commercial	6,272	7,175	6,272	7,175	0	0	
	Industrial	9,718	8,771	9,772	8,809	54	37	*Incremental RS39 Fixed Charge to be recovered from industrial customers [see Table 1.1-4a]*
	Streetlight and Sentinel Light	85	85	85	85	0	0	
	Wholesale	29,150	29,529	29,150	30,069	0	540	*[§48 - wholesale increased by 6.5 GWh]*
	Secondary Sales revenues	358	358	358	358	0	0	
	Rider J Revenues	26,265	26,183	26,282	26,194	17	12	*Ffixed Charge update impact [see Table 1.1-4a]*
	Other Revenue	394	394	394	394	0	0	
B	**Total revenues at existing rates**	**74,773**	**75,105**	**74,844**	**75,694**	**71**	**589**	
C=A-B	**Required GRA rate increase**	**6,667**	**15,320**	**7,717**	**15,650**	**1,050**	**330**	

The following provides an overview of the key changes to the Application based on the Board's directions in Order 2024-05 (see Section 2 of this Compliance Filing for review of the related specific directives in the Order for each major element below):

1. **Sales Forecast** – The wholesale forecast for 2024 is updated as directed by Directive 1. This results in an increase in wholesale revenues by $0.540 million for the 6.5 GWh added wholesales based on the AEY forecast for 2024. The changes in industrial revenues shown in Table 1.1 reflect adjustments to the Rate Schedule 39 Fixed Charges; the change in industrial revenues also impacts Rider J revenues.[3] There are no other changes in the sales forecast GWh or revenue at existing rates for the 2023 and 2024 test years in the Compliance Filing.

   The Compliance Filing sales, revenue and thermal cost forecasts for 2024 do not address the impacts of the heap leach failure in June at Victoria Gold ("VG") that has resulted in no grid power being provided to VG since June 24, 2024. Based on publicly available information, YEC expects that it may take several years for VG or Yukon Government to remediate the impact on the environment, and that VG may be reconnected to the grid for care and maintenance mode as a commercial customer.[4]

2. **Generation and Forecast Thermal** – Total generation numbers are revised to reflect updated forecast IPP generation as directed by Directive 2 as well as the impact of wholesale changes directed by Directive 3. The detailed calculations of the changes are provided in Table 1.1-1. The changes result in a $0.144 million reduction in fuel and purchase power expenses for 2023 and a $1.087 million increase for 2024.

3. **Non-Fuel O&M** – Overall decrease in non-fuel O&M of $0.069 million for 2023 and $0.170 million for 2024, compared to the Application forecast, reflecting the following:

   a. **Labour Expense** – Removal of costs for Manager Community Relations from 2023 and inclusion of a prorated portion for 2024 as directed by Directive 4 results in a $0.114 million reduction in labour expense for 2023 and a $0.044 million reduction in labour expense for 2024. In Directive 5, the Board directed to adjust the capital labour allocation for 2024 to 17.9%. This resulted in an increase of $0.097 million in labour cost for 2024. See section 2 for details.

   b. **Non-Fuel Other Expense** – Overall increase in non-fuel other expense of $0.045 million for 2023 and $0.222 million reduction for 2024. These include a reduction in brushing cost

[3] Tables 1.1-4 a) i) and 1.1-4 a) ii) in this Compliance Filing provide updated versions of Tables 4.3-1 and 4.3-2 of Appendix 4.3 of the Application with recalculated Rate Schedule 39 Fixed Charges for 2023 and 2024 based on final return on rate base in the Compliance Filing [only change in the calculations is updated return on rate base]. Table 1.1-4(a) then shows the pre-2023/24 GRA Fixed Charges (column A) included in the Application and recalculated Fixed Charges based on Order 2024-05 Compliance Filing (column B) with variances (column C) included as "revenues at existing rates" considering these variances to be recovered from specific customers. These added "revenues at existing rates" then also impact Rider J revenues at pre-GRA rates reflecting 31.19% Rider J applied to the added revenues. These reduce the revenue shortfall for both 2023 and 2024.

[4] As reported by CBC on July 12, 2024, VG issued a statement following heap leach failure in June 2024. CBC reports that VG "warns it might not reopen Yukon gold mine or have the money to remediate it". In addition to this, the line that connects VG to the grid (spur constructed, owned and operated by VG) was damaged during the wildfire. Therefore, no grid power has been provided to VG since June 24, 2024. YEC has not received any formal communication from VG regarding anticipated future loads or their intentions to remain as industrial customer. YEC estimates that the reduction in industrial revenues at existing rates, including Rider J, for July-December 2024 would be approximately $3.8 million (this reduction would be somewhat offset by added commercial class revenues if VG reconnects and buys power for care and maintenance, and reduction in thermal costs). Please see the requested approvals section regarding the impact of VG load.

by $0.029 million for both 2023 and 2024 as directed by Directive 6; a reduction in SCADA communication cost by $0.068 million for 2023 and $0.082 million for 2024 as directed by Directive 7; and a reduction of $0.458 million for 2023 and $0.437 million for 2024 as directed by Directive 8. The cost increases of $0.600 million for 2023 (for this compliance filing purposes the $0.225 million increase for Vegetation management plan update was allocated between Transmission and Distributions, and the remaining $0.375 million increase in Information Technology) and $0.325 million for 2024 (all in Information Technology) reflect the inclusion of costs of seven deferred capital projects as expenses as directed by Directive 21.

4. **Return on Rate Base and Depreciation and Amortization Expense** – Order 2024-05 approved costs for capital and deferred projects included in the 2023/24 GRA, subject to specific disallowed costs and other directed changes to depreciation and amortization expense (see Appendix 1.1, Tables 1.1-2a and 1.1-2b, and Tables 1.1-3a and 1.1-3b 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. The return on equity was changed from 8.70% to 9.15% (an increase of 45 basis points from the Application) (see Tables 1.1-2a and 1.1-2b for the impact on revenue requirement). The Board agreed with YEC that the Low Water Reserve Fund (LWRF) should continue to be administered outside the revenue requirement (Directive 24 and paragraph 385). The impact to these components from YUB directions in Board Order 2024-05 is as follows:

    a. **Mid-year Net Rate Base**: Compared to the Application, 2023 mid-year Net Rate Base as approved is approximately $0.557 million lower (at $331.838 million) in 2023 and $3.905 million lower (at $372.100 million) in 2024 [see Tables 1.1-2a and 1.1-2b for details].

    b. **Depreciation and Amortization Expense**: Final depreciation and amortization expense is higher than the Application by $0.814 million in 2023 and $0.458 million lower in 2024 [see Table 1.1, Table 1.1-2a and 1.1-2b, and Table 1.1-3a and 1.1-3b for details].

    c. **Return on Rate Base**: Final return on rate base in 2023 is $0.519 million higher than the Application in 2023 and $0.459 million higher in 2024 [see Tables 1.1 and Table 1.1-2a and 1.1-2b for details].

5. **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 both 2023 and 2024. The Rider F true-up determinations for the Compliance Filing are reviewed in Section 1.3.

    c. **Low Water Reserve Fund (LWRF) –** Appendix 2.2 includes the LWRF Term Sheet with revision to the interest charged to the fund balance as directed by Directive 24.

1.2 Impact of Changes on Required Rate Increase

Board Order 2024-05 approved YEC's 2023 and 2024 revenue requirements subject to the adjustments that are required by the Order and the attached Reasons. Table 1.2 below provides the 2023 and 2024 required revenues from rates with changes as directed by Order 2024-05. Table 1.3 provides the detailed required revenue increase calculation.

Table 1.2:
YEC 2023 and 2024 Compliance Filing Revenue Required from Rates ($000s)

	Compliance Filing	
	2023	**2024**
Revenue Requirement	$82,561	$91,344
Less: Other Revenues	$394	$394
Less: Secondary Sales	$358	$358
Revenue Required from Firm Rates	$81,809	$90,592
Less: Revenues from Firm Sales at Existing Rates [includes Rider J]*	$74,092	$74,942
Additional Firm Rate Revenues Required	$7,717	$15,650

* - includes updated RS 39 Fixed Charges

Table 1.3:
YEC 2023/24 GRA Compliance Filing Required Rider J Increase Calculation

Line #			Compliance Filing 2023	Compliance Filing 2024
1a	Consolidated Firm Retail Sales Revenues - Base Rates[1]	$000	64,471	67,298
1a (i)	*YEC Firm Retail Base Rates Revenues*	*$000*	*8,888*	*9,870*
1a (ii)	*AEY Firm Retail Base Rates Revenues*	*$000*	*55,583*	*57,428*
1b	Consolidated Firm Industrial Sales Revenues - Base Rates	$000	9,772	8,809
2a	Consolidated Rider J Revenues[2]	$000	26,282	26,194
2b	AEY Rider R Revenues[3]	$000	6,162	10,944
3=1+2	**Total Consolidated Firm Sales Revenues at existing rates**	$000	106,686	113,245
4=Table 1.2	Retail Revenue increase required in 2023	$000	7,717	
5a=4/3	Required Rate Increase on total Consolidated Revenues	%	7.23%	
5b=4/(1a+1b)	Rider J Increase Required	%	10.39%	
6=3 + (1a+1b)* 5b	**Total Consolidated Firm Sales Revenues with 2023 Increase**	$000	114,403	121,156
7=Table 1.2	Retail Revenue increase required in 2024	$000		15,650
8=6-3	To Be Recovered from 2023 Increase	$000		7,911
9=7-8	Net Retail Revenue increase required in 2024	$000		7,739
10a=9/6	Required Rate Increase on total Consolidated Revenues	%		6.39%
10b=9/(1a+1b)	Rider J Increase Required	%		10.17%
11=6 * 10a	**Total Consolidated Firm Sales Revenues with 2024 Increase**	$000		128,895
12=5a*(1+10a)+10a	Total Cumulative 2023 and 2024 Rate Increases (compounded)			14.08%
	Rider J Required			
13=5b and 10b	Rider J Increase Required	%	10.39%	10.17%
14	Existing Rider J - non-industrial	%	34.84%	45.23%
15	Existing Rider J - industrial	%	31.19%	41.58%
16=13+14	Total Rider J with increases - non-industrial	%	45.23%	55.40%
17=13+15	Total Rider J with increases - industrial	%	41.58%	51.75%

Notes:

1. Total Consolidated Retail Revenues at existing Base Rates include revenues from YEC and AEY's residential, general service and streetlight sales. AEY firm base rate retail revenues are from AEY's 2023/24 GRA Compliance Filing Schedule 2.1. YEC firm base rate retail revenues are from compliance filing Tab 2, Table 2.1.
2. Consolidated Rider J revenues at existing rates include YEC's Rider J at 34.84% for firm YEC and AEY retail sales and at 31.19% for firm industrial sales based on YUB Order 2023-05. The Rider J forecasts are based on the original GRA filing forecast of $26.265 million for 2023, including Jan-May preliminary actuals, and $26.183 million for 2024 plus an increase for incremental Rate Schedule 39 Fixed Charges as reviewed in Table 1.1.
3. AEY Rider R Revenues are based on AEY's 2023/24 GRA Compliance Filing, including Rider R at 8.30% for 2023 [AEY's 2023/24 GRA Compliance Filing Schedule 12.2 shows no revenue shortfall at existing rates for 2023, i.e., the Rider R for 2023 remains at 8.30%] and for 2024 at 14.38% [AEY's 2023/24 GRA Compliance Filing Schedule 12.1]. There is no impact to YEC Rider J calculations from AEY's Rider R as the Rider J is calculated based on base rate revenues.

Compared to the 2023/24 GRA Application, Total Revenues at Existing Rates increased by $0.071 million for 2023 and $0.589 million for 2024; while the total Revenue Requirement increased by $1.121 million for 2023 and $0.919 million for 2024. These result in a net increase in required GRA revenues of $1.050 million for 2023 (required GRA rate increase of $7.717 million in the Compliance Filing compared to $6.667 million in the Application) and $0.330 million for 2024 (required GRA rate increase of $15.650 million in the Compliance Filing compared to $15.320 million in the Application). These results are detailed in Tables 1.1 and 1.2.

The required Rider J rate increase resulting from Board Order 2024-05 for the 2023 and 2024 test years (prior to consideration of interim rates and true up riders as required to address implementation of Order 2024-05) is 10.39% for 2023 and an additional 10.17% for 2024 (see rows 5b and 10b in Table 1.3).

Board Order 2023-23 approved an interim refundable Rider J increase of 10.0% for retail firm rates and industrial firm rates for all electrical consumption effective January 1, 2024, and Board Order 2024-03 approved an additional interim refundable Rider J increase of 3.01% effective August 1, 2024 (total interim refundable Rider J of 13.01%). A true-up rider is required to address the extent to which the interim refundable Rider J did not collect the compliance filing 2023 and 2024 revenue requirements prior to the October 1, 2024 effective date for the final approved Rider J as proposed in this Compliance Filing. Detailed calculations supporting the calculation of the true-up rider are provided in Appendix 1.1, Tables 1.1-4 to 1.1-7 and summarized below.

In order to implement the rate-related decisions from Board Order 2024-05 effective October 1, 2024, the following true-up adjustments are required:

- **Ongoing Rider J Adjustment** – A final Rider J of 55.40% for non-industrial retail customers and 51.75% for industrial customers,[5] effective October 1, 2024 (until the next General Rate Application or until such time as otherwise adjusted by the Board, e.g., at such time as Phase II matters are addressed and all riders are included in base rates).
- **Across the Board Temporary Rider J1 Charge** – For recovery of revenue shortfall during 2023 and the first nine months of 2024, a temporary shortfall true up rider of 9.45% is required effective October 1, 2024. This rider is proposed to be applied for 27 months to reduce bill impacts to ratepayers (timeline limited rider of 9.45% from October 1, 2024 to December 31, 2026 or at such month end when the $15.805 million shortfall has been recovered, Rider J1 would be set to zero) to recover a $15.805 million shortfall. This true-up is required to address net shortfall in rate revenues for 2023 and the first nine months of 2024 (see Appendix 1.1, Table 1.1-4 for details of the Rider J1 charge determination).
    - **True-Up Adjustment for 2023** – The 2023 test year is to be finalized consistent with a required GRA rate increase of $7.717 million in the Compliance Filing compared to $6.667 million in the Application. No interim Rider J collections occurred during 2023, which results in a shortfall of $7.717 million for true-up purposes.

[5] See Table 1.3. A 10.39% Rider J increase is required for 2023 over the existing Rider J in effect prior to the 2023/24 GRA interim refundable rates, i.e., pre-2023/24 GRA Rider J of 34.84% for non-industrial retail customers and 31.19% for industrial customers; and a further Rider J increase of 10.17% required for 2024 [34.84%+10.39%+10.17%=55.40% for non-industrial retail customers and 31.19%+10.39%+10.17%=51.75% for industrial customers].

- **True-Up Adjustment for 2024** – The 2024 test year is to be finalized consistent with a required GRA rate increase of $15.650 million in the Compliance Filing compared to $15.320 million in the Application.
- **Interim Rate Revenues** - The interim rates effective January 1, 2024 and August 1, 2024 to October 1, 2024 result in incremental forecast revenue of $5.764 million, and the final Rider J effective October 1, 2024 is forecast to collect $4.456 million between October 1, 2024 and December 31, 2024, resulting in total incremental revenues of $10.220 million.
- **Net 2023/24 Revenue Shortfall for True-up** – The net 2023/24 revenue shortfall is $13.147 million [$7.717+$15.650-$10.220].
- **Rider F Adjustment** – Pursuant to past practice, at each GRA, the Rider F account relating to YEC is reset to zero for the Compliance Filing. All future calculations relating to Rider F will utilize the Board approved fuel prices and fuel efficiency for the 2023/24 GRA as the base. The 2023 and January-September 2024 Rider F Adjustments (see Appendix 1.1, Tables 1.1-6 and 1.1-7) equal the difference in fuel price forecast from actual fuel prices calculated by using the 2023/24 GRA approved fuel efficiency and fuel prices, as well as related variance between actual, including secondary sales rate related adjustment. These adjustments provide for a $2.658 million increase true-up requirement.

1.3 Requested Approvals

In this Compliance Filing, YEC requests the following final approvals:

1. Approval to set an ongoing Rider J at 55.40% for retail non-industrial customers and 51.75% for industrial customers, effective October 1, 2024, 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 a temporary Rider J1 of 9.45%, to be in effect for a 27-month period, from October 1, 2024 to December 31, 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), to collect the remaining 2023 and 2024 net revenue shortfall as well as required Rider F adjustments for 2023 and January-September 2024. Effective January 1, 2027 (or at such month end when the $15.805 million shortfall has been recovered[6]), Rider J1 would be set to zero.

[6] As explained in Table 1.1-5, in response to the VG heap leach failure in June 2024 an estimated VG load is included under commercial class for care and maintenance for the 2025 and 2026 years without any change to GRA forecast VG load in 2024. However, due to the significance of the VG load change, the true-up shortfall recovery will be significantly impacted if VG is restored as an industrial customer with higher loads, or if it ceases operation entirely with no buy power purchases from the grid. Accordingly, in the event of material changes to the VG related load in 2025 or 2026, YEC will provide an update to the Board regarding the status of VG and the status of the collection of the $15.805 million shortfall for the Board's further direction.

3. Approval of final Rate Schedule 39 Fixed Charge of $70,352.53 effective January 1, 2023 and $68,969.80 effective January 1, 2024 as provided in Table 1.1-4 a) ii) of this Compliance Filing.
4. Approval to collect Rate Schedule 39 Fixed Charge true-up of $83,976.9 required for 2023 and the first nine months of 2024 from specific industrial customers, Hecla Yukon and VGC Group, as set out in Table 1.1-4a with recovery of $60,704.9 from VGC Group and $23,271.9 from Hecla Yukon, including pre-2023/24 GRA Rider J [before GST]. These true-ups will be recovered based on a payment schedule to be arranged with each customer. They will not be subject to new Rider J or Rider J1 charges.
5. Approval of average blended fuel price of $0.2022/kWh for thermal generation based on approved LNG fuel cost of $0.1906/kWh and diesel fuel cost of $0.3069/kWh and fuel mix of 90% LNG and 10% diesel as proposed in the Application as determination of average blended fuel price per kWh for thermal generation is required by OIC 2019/25, section 3(2).
6. Approval of IPP Deferral Account as provided in Appendix 2.1 to this Compliance Filing.
7. Approval of amended LWRF Term Sheet to use the lowest short-term borrowing rate available to YEC through its line of credit to be applied as interest to the balance in the LWRF as provided in Appendix 2.2.

Appendix 1.1:
Supporting Tables

Table 1.1-1: 2023/24 GRA Compliance Filing Fuel Cost Calculation ($000)

	Original Filing		Compliance Filing		Change	
	2023	2024	2023	2024	2023	2024
Gross YEC Load (MW.h)	525,454	531,151	525,454	538,232	0	7,081
IPPs (MW.h)	6,102	16,811	1,964	14,289	-4,138	-2,521
YEC Load net of IPPs (MW.h)	519,353	514,342	523,490	523,943	4,138	9,602
LTA Thermal Generation (MW.h)	74,480	68,095	77,578	75,334	3,098	7,239
LNG	*67,032*	*61,286*	*69,820*	*67,801*	*2,788*	*6,515*
Diesel	*7,448*	*6,810*	*7,758*	*7,533*	*310*	*724*
Fuel Prices, $/kW.h						
LNG Price	$0.1906	$0.1906	$0.1906	$0.1906	$0.0000	$0.0000
Weighted Average Diesel price	$0.3069	$0.3069	$0.3069	$0.3069	$0.0000	$0.0000
LTA Fuel Cost, $000	**$15,061**	**$13,770**	**$15,688**	**$15,234**	**$626**	**$1,464**
Maintennace run-ups (MW.h)						
Diesel Run-Ups	198	198	198	198	-	-
LNG Run-Ups	-	-	-	-	-	-
Total Maintenance, $000	**$61**	**$61**	**$61**	**$61**	**$0**	**$0**
Total Fuel Cost, $000	**$15,122**	**$13,831**	**$15,748**	**$15,295**	**$626**	**$1,464**
Purchased Power Cost, $000						
Wholesale	$51.0	$51.0	$51.0	$51.0	$0.0	$0.0
IPPs	$1,099.2	$3,085.1	$329.2	$2,708.2	-$770.0	-$376.9
	$1,150.2	**$3,136.1**	**$380.2**	**$2,759.2**	**-$770.0**	**-$376.9**
Total Fuel and Purchased Power Cost, $000	**$16,272**	**$16,967**	**$16,128**	**$18,054**	**-$144**	**$1,087**

Note: 1. The revised long-term average thermal generation for the Compliance Filing is calculated based on Table 2.1-1 in Appendix 2.1 of the Application reflecting updated 2023 and 2024 generation numbers net of IPPs as illustrated in Table 1.1-1 [also includes the impact of wholesale sales change for 2024].

Table 1.1-2a: Adjustments to the Ratebase, Return on Ratebase and Amortization Expense for 2023 [see Table 1.1-3a for details of changes]

in $000	2023/24 GRA Original Filing	YUB 2024-05 Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2022 Year-end balance	**735,254**	**735,254**	**0**
2023 Year-end balance	**813,146**	**799,031**	**-14,115**
Accumulated Amortization	223,380	223,323	-57
Construction-in-progress	81,644	80,911	-733
NBV of Disallowed Assets	676	905	229
Miscellaneous reserves	2,079	2,079	0
Total Deductions	**307,779**	**307,218**	**-561**
Deferred Costs and Intangible Assets	55,630	53,613	-2,017
Less: Studies in Progress	*-25,707*	*-25,986*	*-279*
Total Additions	***29,923***	***27,627***	***-2,296***
Previous Year Ending Balance	*478,861*	*487,473*	*8,612*
Current Year Ending Balance	*535,291*	*519,440*	*-15,850*
Mid-year Balance	***507,076***	***503,456***	***-3,619***
Working Capital requirements	***8,267***	***8,216***	***-51***
Gross Mid-year Net Rate Base	**515,342**	**511,672**	**-3,670**
Net Mid-year Contributions	*182,947*	*179,834*	*-3,112*
Net Mid-year Net Rate Base	**332,396**	**331,838**	**-557**
Average Cost of Capital	*5.47%*	*5.63%*	*0.17%*
Cost of debt	*3.31%*	*3.29%*	*-0.02%*
ROE	*8.70%*	*9.15%*	*0.45%*
Return on rate base	**18,172**	**18,691**	**519**
Debt	*6,605*	*6,546*	*-59*
ROE	*11,567*	*12,146*	*578*
Total Return on rate base change			**519**
Due to change of ROE and Debt cost			*550*
Due to change in Rate base			-30
Net Amortization	**11,997**	**12,811**	**814**
Fixed Asset Depreciation	*14,301*	*14,244*	*-57*
Customer contribution	*-5,656*	*-5,656*	*0*
Amortization of fire insurance recoveries	*-262*	*-262*	*0*
Disallowed Depreciation	*-44*	*-51*	*-7*
Amortization of deferred charges	*3,657*	*4,536*	*878*
Rate Case	*790*	*790*	*0*
Feasibility and Relicensing	*1,876*	*2,754*	*878*
Dam safety	*51*	*51*	*0*
Vegetation Management	*222*	*222*	*0*
Intangibles	*718*	*718*	*0*
Total Impact to Revenue Requirement			**1,333**

Table 1.1-2b: Adjustments to the Ratebase, Return on Ratebase and Amortization Expense for 2024 [see Table 1.1-3b for details of changes]

in $000	2023/24 GRA Original Filing	YUB 2024-05 Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2023 Year-end balance	**813,146**	**799,031**	**-14,115**
2024 Year-end balance	**877,301**	**891,509**	**14,208**
Accumulated Amortization	239,086	238,671	-415
Construction-in-progress	100,578	116,829	16,252
NBV of Disallowed Assets	632	854	222
Miscellaneous reserves	1,751	1,751	0
Total Deductions	**342,046**	**358,105**	**16,060**
Deferred Costs and Intangible Assets	65,696	64,819	-876
Less: Studies in Progress	*-38,049*	*-38,780*	*-731*
Total Additions	***27,647***	***26,039***	***-1,608***
Previous Year Ending Balance	*535,291*	*519,440*	*-15,850*
Current Year Ending Balance	*562,902*	*559,443*	*-3,459*
Mid-year Balance	***549,096***	***539,441***	***-9,655***
Working Capital requirements	***8,576***	***8,697***	***121***
Gross Mid-year Net Rate Base	**557,672**	**548,138**	**-9,534**
Net Mid-year Contributions	*181,668*	*176,038*	*-5,629*
Net Mid-year Net Rate Base	**376,004**	**372,100**	**-3,905**
Average Cost of Capital	*5.54%*	*5.72%*	*0.18%*
Cost of debt	*3.43%*	*3.43%*	*0.00%*
ROE	*8.70%*	*9.15%*	*0.45%*
Return on rate base	**20,814**	**21,273**	**459**
Debt	*7,729*	*7,654*	*-75*
ROE	*13,085*	*13,619*	*534*
Total Return on rate base change			**459**
Due to change of ROE and Debt cost			*675*
Due to change in Rate base			-216
Net Amortization	**15,161**	**14,703**	**-458**
Fixed Asset Depreciation	*15,707*	*15,350*	*-357*
Customer contribution	*-5,834*	*-5,679*	*156*
Amortization of fire insurance recoveries	*-262*	*-262*	*0*
Disallowed Depreciation	*-44*	*-51*	*-7*
Amortization of deferred charges	*5,594*	*5,345*	*-249*
Rate Case	*846*	*846*	*0*
Feasibility and Relicensing	*3,195*	*2,946*	*-249*
Dam safety	*51*	*51*	*0*
Vegetation Management	*222*	*222*	*0*
Intangibles	*1,281*	*1,281*	*0*
Total Impact to Revenue Requirement			**2**

Table 1.1-3a Adjustments to the Ratebase for 2023 [detailed]

in $000	2023/24 GRA Application	YUB 2024-05 Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2023 Year-end balance	**813,146**	**799,031**	**-14,115**
Battery Energy Storage System (BESS) [see Table 1.1-3c]			*-14,168*
IPP Connections [see Table 1.1-3c]			*954*
Whitehorse Stoplog Crane Replacement [see Table 1.1-3c]			*-1,779*
MH0 Road & Road Slope Stability [see Table 1.1-3c]			*-112*
Mayo Mobile Diesel Genset [see Table 1.1-3c]			*990*
Accumulated Amortization	**223,380**	**223,323**	**-57**
Reduction in Depreciation for four asset classes [section 2.4.1 of the compliance filing]			*-57*
Construction-in-progress	**81,644**	**80,911**	**-733**
Battery Energy Storage System (BESS) [see Table 1.1-3c]			*-14,168*
IPP Connections [see Table 1.1-3c]			*5,983*
Whitehorse Stoplog Crane Replacement [see Table 1.1-3c]			*2,468*
MH0 Road & Road Slope Stability [see Table 1.1-3c]			*1,762*
Schwatka Lake Safety/Debris Boom [see Table 1.1-3c]			*1,097*
P&C: S250 Callison Protection, Control and SCADA Upgrade [see Table 1.1-3c]			*2,125*
Disallowed assets [net book value] - [Para 227 - AFUDC reduction less $0.07 amortization impact]	**676**	**905**	**229**
WH2 Uprate [$0.175M disallowed AFUDC less amortization for 2023]			*173*
WH4 - Servomotor [$0.019M disallowed AFUDC less amortization for 2023]			*19*
Enterprise Asset Management [$0.042M disallowed AFUDC less amortization for 2023]			*38*
Miscellaneous reserves	**2,079**	**2,079**	**0**
Total Deductions	**307,779**	**307,218**	**-561**
Deferred Study Costs and Intangibles	**55,630**	**53,613**	**-2,017**
2023 Cost Updates			
Aishihik 5-Year License Renewal [see Table 1.1-3c]			*40*
Aishihik 25-Year License Renewal [see Table 1.1-3c]			*-214*
Atlin Hydro SIS and EPA [see Table 1.1-3c]			*-16*
Atlin Hydro SIS and EPA Contributions [see Table 1.1-3c]			*-67*
Digital Strategy and Policy Development [see Table 1.1-3c]			*-120*
Cyber Security Framework [see Table 1.1-3c]			*-40*
Privacy Management Program [see Table 1.1-3c]			*-100*
Vegetation Management Plan Update [see Table 1.1-3c]			*-225*
Public Safety Plans [see Table 1.1-3c]			*-225*
Remove IPP Deferral Account 2022 Balance [section 2.7.4 of the compliance filing]			*-26*
Impact of added SLESP amortization for 2022 and 2023 [paragraph 310]			*-1,025*
Less: Studies in Progress	*25,707*	*25,986*	*279*
Aishihik 5-Year License Renewal [see Table 1.1-3c]			*615*
Aishihik 25-Year License Renewal [see Table 1.1-3c]			*-214*
Cyber Security Framework [see Table 1.1-3c]			*-40*
Atlin Hydro SIS and EPA [see Table 1.1-3c]			*-16*
Atlin Hydro SIS and EPA Contributions [see Table 1.1-3c]			*-67*
Total Additions [reflect above changes]	***29,923***	***27,627***	***-2,296***
Previous Year Ending Balance	*478,861*	*487,473*	*8,612*
SLESP [closed in 2022 less two months amortization - paragraph 310]			*8,638*
Remove IPP Deferral Account Balance [Jan 1, 2023 set at $0 - section 2.7.4 of compliance filing]			*-26*
Current Year Ending Balance [reflect above changes]	*535,291*	*519,440*	*-15,850*
Mid-year Balance [reflect above changes]	***507,076***	***503,456***	***-3,619***
Working Capital requirements [reflects changes in spending and revenues]	***8,267***	***8,216***	***-51***
Gross Mid-year Net Rate Base	**515,342**	**511,672**	**-3,670**
Contributions			
Current year-end balance	*259,283*	*258,062*	*-1,221*
Lewes River Boat Lock Insurance Proceeds [see Table 1.1-3c]			*4,407*
Battery Energy Storage System (BESS) Contributions [see Table 1.1-3c]			*-5,626*
IPP Connections Customer Contributions [see Table 1.1-3c]			*-2*
Contributions in WIP	*16,500*	*21,504*	*5,004*
Lewes River Boat Lock Insurance Proceeds [see Table 1.1-3c]			*4,407*
Battery Energy Storage System (BESS) Contributions [see Table 1.1-3c]			*-5,626*
IPP Connections Customer Contributions [see Table 1.1-3c]			*6,223*
Current year-end balance in-service	*242,783*	*236,558*	*-6,225*
Accumulated amortization of contributions	*58,503*	*58,503*	*0*
Net 2023 year-end balance in-service	***184,280***	***178,055***	***-6,225***
Net 2022 year-end balance in-service	***181,613***	***181,613***	***0***
Net Mid-year Contributions	*182,947*	*179,834*	*-3,112*
Net Mid-year Net Rate Base	**332,396**	**331,838**	**-557**

Table 1.1-3b Adjustments to the Ratebase for 2024 [detailed]

in $000	2023/24 GRA Application	YUB 2024-05 Compliance Filing	Adjustments
Calculation of Rate Base			
Property, Plant and Equipment			
2024 Year-end balance	**877,301**	**891,509**	**14,208**
Battery Energy Storage System (BESS) [see Table 1.1-3c]			*14,168*
Thermal Replacement (16.5 MW) [see Table 1.1-3c]			*9,557*
IPP Connections [see Table 1.1-3c]			*547*
Whitehorse Stoplog Crane Replacement [see Table 1.1-3c]			*1,779*
MH0 Road & Road Slope Stability [see Table 1.1-3c]			*112*
Mayo Mobile Diesel Genset [see Table 1.1-3c]			*410*
DD4 Overhaul [see Table 1.1-3c]			*-450*
AH3 Overhaul [see Table 1.1-3c]			*2,200*
2024 Opening Balance change [2023 changes]			*-14,115*
Accumulated Amortization	**239,086**	**238,671**	**-415**
Depreciation of IPP Connections			*-126*
Depreciation of Whitehorse Stoplog Crane Replacement			*-85*
MH0 Road & Road Slope Stability			*-26*
Schwatka Lake Safety/Debris Boom			*-37*
P&C: S250 Callison Protection, Control and SCADA Upgrade			*-39*
Mayo Mobile Diesel Genset			*25*
Reduction in Depreciation for four asset classes for 2023 [section 2.4.1 of the compliance filing]			*-57*
Reduction in Depreciation for four asset classes for 2024 [section 2.4.1 of the compliance filing]			*-69*
Construction-in-progress	**100,578**	**116,829**	**16,252**
Thermal Replacement (16.5 MW) [see Table 1.1-3c]			*9,557*
IPP Connections [see Table 1.1-3c]			*5,495*
Lewes River Boat Lock Road Access Rebuild [see Table 1.1-3c]			*1,200*
Disallowed assets [net book value] - [Para 227 - AFUDC less $0.07/year amor. for 2023-2024]	**632**	**854**	**222**
WH2 Uprate [$0.175M disallowed AFUDC less amortization for 2023 and 2024]			*170*
WH4 - Servomotor [$0.019M disallowed AFUDC less amortization for 2023 and 2024]			*18*
Enterprise Asset Management [$0.042M disallowed AFUDC less amor. for 2023 and 2024]			*34*
Miscellaneous reserves	**1,751**	**1,751**	**0**
Total Deductions	**342,046**	**358,105**	**16,060**
Deferred Study Costs and Intangibles	**65,696**	**64,819**	**-876**
2024 Cost Updates			
Aishihik 5-Year License Renewal [see Table 1.1-3c]			*189*
Aishihik 25-Year License Renewal [see Table 1.1-3c]			*1,028*
Cyber Security Framework [see Table 1.1-3c]			*-100*
Digital Reporting Review [see Table 1.1-3c]			*-125*
Records Policy Planning and Program Development [see Table 1.1-3c]			*-100*
2024 Opening Balance change [2023 changes]			*-2,017*
Removed amortization for 2023 changes			
Aishihik 5-Year License Renewal			*115*
Digital Strategy and Policy Development			*24*
Privacy Management Program			*20*
Vegetation Management Plan Update			*45*
Public Safety Plans			*45*
Less: Studies in Progress	*38,049*	*38,780*	*731*
Aishihik 25-Year License Renewal			*814*
Atlin Hydro SIS and EPA			*-16*
Atlin Hydro SIS and EPA Contributions			*-67*
Total Additions [reflect above changes]	***27,647***	***26,039***	***-1,608***
Previous Year Ending Balance [see 2023 table]	*535,291*	*519,440*	*-15,850*
Current Year Ending Balance [reflect above changes]	*562,902*	*559,443*	*-3,459*
Mid-year Balance [reflect above changes]	***549,096***	***539,441***	***-9,655***
Working Capital requirements [reflects changes in spending and revenues]	***8,576***	***8,697***	***121***
Gross Mid-year Net Rate Base	**557,672**	**548,138**	**-9,534**
Contributions			
Current year-end balance	*264,183*	*264,509*	*326*
Battery Energy Storage System (BESS) Contributions			*5,626*
Lewes River Boat Lock Insurance Proceeds			*-4,387*
IPP Connections Customer Contributions			*308*
2024 Opening Balance change [2023 changes]			*-1,221*
Contributions in WIP	*21,000*	*26,516*	*5,516*
Lewes River Boat Lock Insurance Proceeds			*20*
IPP Connections Customer Contributions			*5,495*
Current year-end balance in-service	*243,183*	*237,993*	*-5,189*
Accumulated amortization of contributions	*64,127*	*63,971*	*-156*
Amortization of IPP Connections Customer Contributions			*-156*
Net 2024 year-end balance in-service	***179,056***	***174,022***	***-5,034***
Net 2023 year-end balance in-service	***184,280***	***178,055***	***-6,225***
Net Mid-year Contributions	*181,668*	*176,038*	*-5,629*
Net Mid-year Net Rate Base	**376,004**	**372,100**	**-3,905**

Table 1.1-3c Adjustments to the Capital and Deferred Projects for 2023 and 2024

in $000	2023 Opening WIP	2023 Expenditures	2023 Closing	2023 Ending WIP	2024 Expenditures	2024 Closing	2024 Ending WIP
Property, Plant and Equipment							
Battery Energy Storage System (BESS) [section 2.6.5.1 of the compliance filing]							
Application	*10,001*	*19,950*	*0*	*29,951*	*1,000*	*0*	*30,951*
Compliance Filing	*10,001*	*5,782*	*0*	*15,783*	*15,168*	*0*	*30,951*
Change	*0*	*-14,168*	*0*	*-14,168*	*14,168*	*0*	*0*
Thermal Replacement (16.5 MW) [paragraph 276]							
Application	*6,297*	*28,650*	*0*	*34,947*	*13,000*	*-18,175*	*29,772*
Compliance Filing	*6,297*	*28,650*	*0*	*34,947*	*22,557*	*-18,175*	*39,329*
Change	*0*	*0*	*0*	*0*	*9,557*	*0*	*9,557*
IPP Connections [section 2.6.2.1 of the compliance filing]							
Application	*3,705*	*1,500*	*-5,205*	*0*	*0*	*0*	*0*
Compliance Filing	*3,705*	*2,454*	*-176*	*5,983*	*547*	*-1,036*	*5,495*
Change	*0*	*954*	*5,029*	*5,983*	*547*	*-1,036*	*5,495*
Whitehorse Stoplog Crane Replacement [Undertaking #23, paragraph 245]							
Application	*323*	*3,924*	*-4,247*	*0*	*0*	*0*	*0*
Compliance Filing	*323*	*2,145*	*0*	*2,468*	*1,779*	*-4,247*	*0*
Change	*0*	*-1,779*	*4,247*	*2,468*	*1,779*	*-4,247*	*0*
MH0 Road & Road Slope Stability [Undertaking #23, paragraph 245]							
Application	*934*	*940*	*-1,874*	*0*	*0*	*0*	*0*
Compliance Filing	*934*	*828*	*0*	*1,762*	*112*	*-1,874*	*0*
Change	*0*	*-112*	*1,874*	*1,762*	*112*	*-1,874*	*0*
Schwatka Lake Safety/Debris Boom [Undertaking #23, paragraph 245]							
Application	*581*	*516*	*-1,097*	*0*	*0*	*0*	*0*
Compliance Filing	*581*	*516*	*0*	*1,097*	*0*	*-1,097*	*0*
Change	*0*	*0*	*1,097*	*1,097*	*0*	*-1,097*	*0*
P&C: S250 Callison Protection, Control and SCADA Upgrade [Undertaking #23, paragraph 245]							
Application	*388*	*1,737*	*-2,125*	*0*	*0*	*0*	*0*
Compliance Filing	*388*	*1,737*	*0*	*2,125*	*0*	*-2,125*	*0*
Change	*0*	*0*	*2,125*	*2,125*	*0*	*-2,125*	*0*
Lewes River Boat Lock Road Access Rebuild [Undertaking #23, paragraph 245]							
Application	*0*	*0*	*0*	*0*	*1,200*	*-1,200*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*1,200*	*0*	*1,200*
Change	*0*	*0*	*0*	*0*	*0*	*1,200*	*1,200*
Mayo Mobile Diesel Genset [Undertaking #23, paragraph 245]							
Application	*0*	*4,300*	*-4,300*	*0*	*0*	*0*	*0*
Compliance Filing	*0*	*5,290*	*-5,290*	*0*	*410*	*-410*	*0*
Change	*0*	*990*	*-990*	*0*	*410*	*-410*	*0*
DD4 Overhaul [Undertaking #23, paragraph 245]							
Application	*0*	*0*	*0*	*0*	*450*	*-450*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*0*	*0*	*0*	*-450*	*450*	*0*
AH3 Overhaul [Undertaking #23, paragraph 245 - paragraph 245 has a typo and shows $2.5 million]							
Application	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*2,200*	*-2,200*	*0*
Change	*0*	*0*	*0*	*0*	*2,200*	*-2,200*	*0*

Table 1.1-3c Adjustments to the Capital and Deferred Projects for 2023 and 2024 (cont.)

in $000	2023 Opening WIP	2023 Expenditures	2023 Closing	2023 Ending WIP	2024 Expenditures	2024 Closing	2024 Ending WIP
Deferred Costs							
Aishihik 5-Year License Renewal [Undertaking #23, paragraph 245]							
Application	*575*	*0*	*-575*	*0*	*0*	*0*	*0*
Compliance Filing	*575*	*40*	*0*	*615*	*189*	*-804*	*0*
Change	*0*	*40*	*575*	*615*	*189*	*-804*	*0*
Aishihik 25-Year License Renewal [Undertaking #23, paragraph 313]							
Application	*5,735*	*1,025*	*0*	*6,760*	*400*	*0*	*7,160*
Compliance Filing	*5,735*	*811*	*0*	*6,546*	*1,428*	*0*	*7,974*
Change	*0*	*-214*	*0*	*-214*	*1,028*	*0*	*814*
Atlin Hydro SIS and EPA [section 2.6.5.4 of the compliance filing]							
Application	*1,474*	*150*	*0*	*1,624*	*0*	*0*	*1,624*
Compliance Filing	*1,474*	*134*	*0*	*1,609*	*0*	*0*	*1,609*
Change	*0*	*-16*	*0*	*-16*	*0*	*0*	*-16*
Digital Strategy and Policy Development [paragraph 343]							
Application	*0*	*120*	*-120*	*0*	*0*	*0*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*-120*	*120*	*0*	*0*	*0*	*0*
Cyber Security Framework [paragraph 343]							
Application	*0*	*40*	*0*	*40*	*100*	*-140*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*-40*	*0*	*-40*	*-100*	*140*	*0*
Privacy Management Program [paragraph 343]							
Application	*0*	*100*	*-100*	*0*	*0*	*0*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*-100*	*100*	*0*	*0*	*0*	*0*
Vegetation Management Plan Update [paragraph 343]							
Application	*0*	*225*	*-225*	*0*	*0*	*0*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*-225*	*225*	*0*	*0*	*0*	*0*
Public Safety Plans [paragraph 343]							
Application	*0*	*225*	*-225*	*0*	*0*	*0*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*-225*	*225*	*0*	*0*	*0*	*0*
Digital Reporting Review [paragraph 343]							
Application	*0*	*0*	*0*	*0*	*125*	*-125*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*0*	*0*	*0*	*-125*	*125*	*0*
Records Policy Planning and Program Development [paragraph 343]							
Application	*0*	*0*	*0*	*0*	*100*	*-100*	*0*
Compliance Filing	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Change	*0*	*0*	*0*	*0*	*-100*	*100*	*0*
Contributions							
Battery Energy Storage System (BESS) [section 2.6.5.1 of the compliance filing]							
Application	*-7,026*	*-9,474*	*0*	*-16,500*	*0*	*0*	*-16,500*
Compliance Filing	*-7,026*	*-3,848*	*0*	*-10,874*	*-5,626*	*0*	*-16,500*
Change	*0*	*5,626*	*0*	*5,626*	*-5,626*	*0*	*0*
Lewes River Boat Lock Insurance Proceeds [Undertaking #23, paragraph 245]							
Application	*0*	*0*	*0*	*0*	*-4,500*	*0*	*-4,500*
Compliance Filing	*0*	*-4,407*	*0*	*-4,407*	*-113*	*0*	*-4,520*
Change	*0*	*-4,407*	*0*	*-4,407*	*4,387*	*0*	*-20*
IPP Connections Customer Contributions [section 2.6.2.1 of the compliance filing]							
Application	*-4,901*	*-1,500*	*6,401*	*0*	*0*	*0*	*0*
Compliance Filing	*-4,901*	*-1,498*	*176*	*-6,223*	*-308*	*1,036*	*-5,495*
Change	*0*	*2*	*-6,225*	*-6,223*	*-308*	*1,036*	*-5,495*
Atlin Hydro SIS and EPA Contributions [updated cost as section 2.6.5.4 of the compliance filing]							
Application	*-289*	*0*	*0*	*-289*	*0*	*0*	*-289*
Compliance Filing	*-289*	*-67*	*0*	*-356*	*0*	*0*	*-356*
Change	*0*	*-67*	*0*	*-67*	*0*	*0*	*-67*

Table 1.1-4: Determination of the 2023 and 2024 Revenue Shortfall True-up Rider

Line No.		Reference	October 1, 2024 Rate Implementation $000
	2023		
1	Compliance Filing Revenue Requirement	Table 1.1	82,560.6
2	Revenues at pre-GRA rates	Table 1.1	74,843.6
3	Revenue Shortfall/(Surplus)	L1 - L2	7,717.0
	2024		
4	Compliance Filing Revenue Requirement	Table 1.1	91,344.2
5	Revenues at pre-GRA rates	Table 1.1	75,694.2
6	Revenue Shortfall/(Surplus)	L4 - L5	15,650.0
	Interim Rider J collections		
7	January 1, 2024 - September 30, 2024 Interim Rider J Collections	**Table 1.1-5**	5,763.9
8	October 1, 2024 - December 31, 2024 Rider J Collections at final rates	**Table 1.1-5**	4,456.0
9	Total Incremental Revenues	**L7 + L8**	10,219.9
10	**Net 2023/24 Revenue Shortfall/(Surplus) True-up**	**L3 + L6 - L9**	**13,147.1**
11	**Transfer of Rider F Adjustments**	**Table 1.1-6**	**2,657.7**
12	**Total Net Revenue Shortfall/(Surplus) True-up**	**L10 + L11**	**15,804.8**
	Consolidated Revenues at Base Rates for October 1, 2024 to December 31, 2024 [27 months]		
13	Consolidated Non-industrial	Table 1.1-5	158,445.2
14	Consolidated Industrial	Table 1.1-5	8,760.2
15	**Total Consolidated Revenues at Base Rates**	**L13 + L14**	**167,205.4**
16	**Revenue Shortfall True-up Rider J1 effective October 1, 2024**	**L12 / L15**	**9.45%**

Table 1.1-4a YEC 2023/24 GRA Compliance Filing: RS39 Fixed Charges

	Included in the Original Application	Calculated based on YUB Order 2024-05	Variance for Compliance Filing	Billed Fixed Charges [Jan-Sep 2024 based on interim Fixed Charge]	Required True-up
	A	B	C=B-A	D	E=B-D
2023					
January	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
February	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
March	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
April	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
May	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
June	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
July	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
August	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
September	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
October	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
November	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
December	$65,857.6	$70,352.5	$4,494.9	$65,857.6	$4,494.9
Total	**$790,291.7**	**$844,230.4**	**$53,938.7**		**$53,938.7**
Rider J at 31.19%			$16,823.5		
2024					
January	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
February	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
March	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
April	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
May	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
June	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
July	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
August	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
September	$65,857.6	$68,969.8	$3,112.2	$67,850.6	$1,119.2
October	$65,857.6	$68,969.8	$3,112.2		
November	$65,857.6	$68,969.8	$3,112.2		
December	$65,857.6	$68,969.8	$3,112.2		
Total	**$790,291.7**	**$827,637.6**	**$37,345.9**		
Rider J at 31.19%			$11,648.2		
Total Jan - Sep 2024 true-up					**$10,073.0**
Total true-up before Rider J					**$64,011.7**

2023 Actual Sales	**MWh**	**% share**	**Share of true-up**
Victoria Gold	42,697	73.4%	$39,600.3
Hecla Yukon	15,460	26.6%	$14,338.4
Total	58,157		$53,938.7

2024 Jan-Sep Forecast Sales*	**MWh**	**% share**	**Share of true-up**
Victoria Gold	33,068	66.2%	$6,672.2
Hecla Yukon	16,854	33.8%	$3,400.7
Total	49,922		$10,073.0

* - incl. Jan-June prem actual sales

Total true-up	**Share of true-up**	**Pre-GRA Rider**	**With Rider J**
Victoria Gold	$46,272.5	$14,432.4	$60,704.9
Hecla Yukon	$17,739.1	$5,532.8	$23,271.9
Total	**$64,011.7**	**$19,965.2**	**$83,976.9**

Table 1.1-4a) i): YEC Transmission Facilities Fixed Costs in Rate Base

		2023	2024
	Existing Transmission net costs		
1	Year End Net Cost	1,155,849	1,155,849
2	Annual Depreciation	18,069	18,069
3	Accumulated Depreciation	324,779	342,848
4=1-3	Year End Net Book Value	831,070	813,001
5	Mid-Year Rate Base	**840,105**	**822,036**
	Total New Transmission Facilities Fixed Costs		
	YEC's McQuesten Substation Costs*		
6	Year End Net Cost [net of contributions]	930,563	930,563
7	Annual Depreciation	17,233	17,233
8	Accumulated Depreciation	80,120	97,353
9=6-8	Year End Net Book Value	850,443	833,210
10	Mid-Year Rate Base	**859,059**	**841,827**
	Transmission Facilities Development**		
11	Year End Cost	15,844,817	15,844,817
12	Year End Contributions	-11,537,390	-11,537,390
13=11+12	Year End Net Cost	4,307,427	4,307,427
14	Annual Depreciation	67,185	67,185
15	Accumulated Depreciation	187,322	254,507
16=13-15	Year End Net Book Value	4,120,105	4,052,920
17	*Rate Base*	**4,153,697**	**4,086,513**
	SVC/Statcom Costs***		
18	Year End Cost	13,991,451	13,991,451
19	Year End Contributions	-10,179,565	-10,179,565
20=18+19	Year End Net Cost	3,811,887	3,811,887
21	Annual Depreciation	381,189	381,189
22	Accumulated Depreciation	804,958	1,186,147
23=20-22	Year End Net Book Value	3,006,929	2,625,740
24	Mid-Year Rate Base	**3,197,523**	**2,816,334**
	Total New Transmission Facilities Fixed Costs		
25=10+17+24	**Rate Base**	**8,210,280**	**7,744,674**
26=7+14+21	**Depreciation**	**465,606**	**465,606**

Notes:

* VGC Group PPA Section 7.7 (b) notes Fixed Charge will include YEC's McQuesten Substation Costs. As per section 6 (d) YEC's McQuesten Substation Costs are after VGC Group contributions.

** The completion date for Transmission Facilities is March 15, 2021 [also includes the net spending of $0.030 million in 2022].

*** The completion date for SVC/Statcom is October 28, 2021 [also includes the net spending of $0.215 million in 2022]. The depreciation is based on a 10-year life [please refer to Order 2022-03 Compliance Filing filed on April 14, 2022, page 2-13].

Table 1.1-4a) ii): Adjusted Transmission Facilities Fixed Charge Calculation

	2023	2024	
Existing Transmission Facilities			
Rate Base	$840,105	$822,036	Table 1.1-4a) i), Line 5
Average Cost of Capital (2023/24 GRA)	5.63%	5.72%	
Return on Rate Base	$47,298	$47,020	
Depreciation	$18,069	$18,069	Table 1.1-4a) i), Line 2
Subtotal existing facilities	**$65,367**	**$65,090**	
New Transmission Facilities [net of contributions]			
Rate Base	$8,210,280	$7,744,674	Table 1.1-4a) i), Line 25
Average Cost of Capital (2023/24 GRA)	5.63%	5.72%	
Return on Rate Base	**$462,239**	**$442,995**	
Depreciation	$465,606	$465,606	Table 1.1-4a) i), Line 26
Subtotal new facilities	**$927,845**	**$908,601**	
Total Transmission Facilities Fixed Cost	**$993,212**	**$973,691**	
Fixed Charge at 85% of annual costs	$844,230	$827,638	
Fixed Charge per month	$70,352.5	$68,969.8	
Major Industrial Use of Transmission Facilities	Sales, MW.h	Sales, MW.h	
Victoria Gold	43,583	47,596	
Hecla Yukon (Alexco)	15,074	21,772	
Monthly Fixed Charges, $/month	**Jan-01-2023**	**Jan-01-2024**	
Victoria Gold	$52,273.18	$47,322.78	
Hecla Yukon (Alexco)	$18,079.35	$21,647.02	
Total	$70,352.53	$68,969.80	

Table 1.1-5: Consolidated Revenues and Interim Rider J Revenue Calculation for True-up[7]

	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	Interim Rider J Revenues
	Retail Sales	Revenues at Base Rates	VG Sales	Alexco Sales	Total Industrial Sales	Revenues at Base Rates			
	MW.h	$000	MW.h	MW.h	MW.h	$000	$000	$000	$000
2024 Forecast based on 2023/24 GRA									
January	6,334.2	985.9	3,437.5	1,786.9	5,224.4	682.6	6,532.6	8,201.1	820.11
February	6,667.7	1,041.6	3,136.1	1,787.3	4,923.4	656.1	4,997.2	6,695.0	669.50
March	5,889.5	918.5	3,697.6	1,787.8	5,485.4	702.7	5,523.7	7,144.9	714.49
April	5,389.1	835.9	3,100.0	1,819.0	4,919.1	655.8	4,476.7	5,968.4	596.84
May	4,518.6	710.9	5,140.8	1,819.5	6,960.3	855.5	3,982.5	5,548.9	554.89
June	3,976.5	628.1	3,981.6	1,820.0	5,801.6	728.9	3,558.8	4,915.9	491.59
July	4,583.6	724.3	4,219.2	1,820.5	6,039.7	751.8	3,834.5	5,310.6	531.06
August	4,432.5	701.6	4,484.2	1,820.9	6,305.1	781.7	3,710.3	5,193.6	675.68
September	4,409.5	696.1	4,436.6	1,821.4	6,258.0	780.8	3,978.8	5,455.7	709.78
October	5,258.4	829.4	3,153.6	1,821.9	4,975.5	660.4	4,707.4	6,197.3	1,279.12
November	5,408.2	847.7	4,341.6	1,813.3	6,154.9	769.3	5,665.8	7,282.8	1,503.18
December	6,098.0	950.3	4,467.0	1,853.5	6,320.5	783.0	6,459.5	8,192.8	1,691.00
Total	**62,965.6**	**9,870.4**	**47,595.9**	**21,771.9**	**69,367.8**	**8,808.7**	**57,427.9**	**76,107.0**	
								Interim Rider J	**5,763.94**
								Final Rider J	**4,473.30**
2025 Forecast									
January	7,651.0	1,184.0		1,786.9	1,786.9	270.5	6,484.5	7,939.0	
February	7,987.3	1,241.8		1,787.3	1,787.3	270.6	4,960.5	6,472.8	
March	7,176.9	1,112.0		1,787.8	1,787.8	270.6	5,483.0	6,865.6	
April	6,686.8	1,031.0		1,819.0	1,819.0	273.2	4,443.8	5,748.0	
May	5,707.5	892.5		1,819.5	1,819.5	273.2	3,953.2	5,118.9	
June	5,220.4	814.7		1,820.0	1,820.0	273.3	3,532.7	4,620.7	
July	5,728.3	895.9		1,820.5	1,820.5	273.3	3,806.3	4,975.6	
August	5,654.7	884.7		1,820.9	1,820.9	273.4	3,683.0	4,841.1	
September	5,556.2	868.1		1,821.4	1,821.4	273.4	3,949.6	5,091.0	
October	6,406.3	1,000.2		1,821.9	1,821.9	273.4	4,672.8	5,946.4	
November	6,705.7	1,043.0		1,813.3	1,813.3	272.7	5,624.1	6,939.9	
December	7,355.4	1,140.0		1,853.5	1,853.5	276.1	6,412.0	7,828.1	
Total	**77,836.5**	**12,107.9**		**21,771.9**	**21,771.9**	**3,273.7**	**57,005.4**	**72,387.0**	
2026 Forecast									
January	7,758.5	1,201.1		1,786.9	1,786.9	270.5	6,556.7	8,028.3	
February	8,080.8	1,256.4		1,787.3	1,787.3	270.6	5,015.6	6,542.6	
March	7,302.3	1,132.0		1,787.8	1,787.8	270.6	5,544.0	6,946.6	
April	6,725.9	1,036.9		1,819.0	1,819.0	273.2	4,493.2	5,803.3	
May	5,718.9	894.0		1,819.5	1,819.5	273.2	3,997.2	5,164.4	
June	5,216.4	813.7		1,820.0	1,820.0	273.3	3,571.9	4,659.0	
July	5,838.2	913.7		1,820.5	1,820.5	273.3	3,848.6	5,035.7	
August	5,712.7	894.0		1,820.9	1,820.9	273.4	3,723.9	4,891.3	
September	5,624.1	879.0		1,821.4	1,821.4	273.4	3,993.5	5,145.9	
October	6,543.1	1,022.3		1,821.9	1,821.9	273.4	4,724.8	6,020.5	
November	6,705.0	1,042.4		1,813.3	1,813.3	272.7	5,686.7	7,001.9	
December	7,398.7	1,146.6		1,853.5	1,853.5	276.1	6,483.3	7,906.0	
Total	**78,624.5**	**12,232.2**		**21,771.9**	**21,771.9**	**3,273.7**	**57,639.5**	**73,145.4**	
Total October 1, 2024 to December 31, 2026		**26,967.5**				**8,760.2**	**131,477.6**	**167,205.4**	

[7] As noted on page 1-3 of this Compliance Filing, no grid power has been provided to Victoria Gold ("VG") since June 24, 2024. YEC currently expects that it may take several years for VG or Yukon Government to remediate the impact on the environment, and that VG may be reconnected to the grid for care and maintenance mode as a commercial customer. Accordingly, YEC has added an estimated load for VG for 2025 and 2026 years under general service class with about 14 GWh/year energy for care and maintenance. The 2025 and 2026 assumed reduction in base rate revenues, excluding Rider J, is $5.8 million offset by $2.1 million added commercial general service class revenues.

Table 1.1-6. Rider F Adjustments for True-up ($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 2021 GRA inputs								
1	FPVA 2023 Opening Balance							-3,168.6
2	Jan-23	-327.8			145.2	41.9	148.3	-3,161.0
3	Feb-23	-103.9			123.5	72.0	142.0	-2,927.4
4	Mar-23	-165.1			136.2	102.8	129.8	-2,723.8
5	Apr-23	-75.4			137.2	62.4	141.3	-2,458.4
6	May-23	-35.9			116.7	55.5	85.0	-2,237.0
7	Jun-23	-31.3			77.2	60.9	76.0	-2,054.1
8	Jul-23	-203.0			46.1	84.3	82.6	-2,044.1
9	Aug-23	-77.6			73.5	76.5	61.9	-1,909.7
10	Sep-23	-198.7			85.3	79.0	-866.9	-2,811.1
11	Oct-23	-253.8			95.1	81.0	0.0	-2,888.8
12	Nov-23	-204.8			113.3	94.6	0.0	-2,885.7
13	Dec-23	-515.9			64.7	86.8	0.0	-3,250.0
14	Jan-24	-1,515.3				70.1		-4,695.2
15	Feb-24	-793.6				7.8		-5,481.0
16	Mar-24	-275.8				1.3		-5,755.4
17	Apr-24	-33.8						-5,789.2
18	May-24	19.2						-5,770.1
19	Jun-24	-0.4						-5,770.5
20	Jul-24 Forecast	0.0						-5,770.5
21	Aug-24 Forecast	0.0						-5,770.5
22	Sep-24 Forecast	0.0						-5,770.5
23	**September 30, 2024 Forecast Balance**							-5,770.5

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								
24	FPVA 2023 Opening Balance							-3,168.6
25	Jan-23		-150.9	0.0	145.2	41.9	148.3	-2,984.2
26	Feb-23		-48.5	0.0	123.5	72.0	142.0	-2,695.2
27	Mar-23		-67.6	0.0	136.2	102.8	129.8	-2,394.1
28	Apr-23		-55.2	0.0	137.2	62.4	141.3	-2,108.4
29	May-23		-13.9	0.0	116.7	55.5	85.0	-1,865.1
30	Jun-23		-13.3	0.0	77.2	60.9	76.0	-1,664.2
31	Jul-23		-40.1	-5.0	46.1	84.3	82.6	-1,496.2
32	Aug-23		-25.3	0.0	73.5	76.5	61.9	-1,309.6
33	Sep-23		-168.7	0.0	85.3	79.0	-866.9	-2,180.9
34	Oct-23		-121.0	-11.3	95.1	81.0	0.0	-2,137.2
35	Nov-23		-96.6	0.0	113.3	94.6	0.0	-2,025.9
36	Dec-23		-187.1	-27.1	64.7	86.8	0.0	-2,088.6
37	Jan-24		-353.6	-2.7	0.0	70.1	0.0	-2,374.8
38	Feb-24		-260.7	0.0	0.0	7.8	0.0	-2,627.6
39	Mar-24		-45.9	-20.3	0.0	1.3	0.0	-2,692.4
40	Apr-24		10.4	-4.8	0.0	0.0	0.0	-2,686.9
41	May-24		31.2	0.0	0.0	0.0	0.0	-2,655.7
42	Jun-24		0.5	-2.5	0.0	0.0	0.0	-2,657.7
43	Jul-24 Forecast		0.0	0.0	0.0	0.0	0.0	-2,657.7
44	Aug-24 Forecast		0.0	0.0	0.0	0.0	0.0	-2,657.7
45	Sep-24 Forecast		0.0	0.0	0.0	0.0	0.0	-2,657.7
46	**Revised September 30, 2024 Forecast Balance**							-2,657.7

Notes:

1. Based on 2021 GRA fuel prices and fuel efficiencies.
2. Based on 2023/24 GRA fuel prices and fuel efficiencies.
3. No secondary sale rate impact was calculated based on 2021 GRA inputs as no sales forecast in the 2021 GRA. No forecast is included for secondary sales rate adjustments for July-Sep 2024 and the Rider F balance will be adjusted based on actuals.

Table 1.1-7. Secondary Sales Adjustment for Rider F ($000)

Month	Secondary Sales, MWh	2023/24 GRA Approved Rate, $/kWh	Actuals Rate, $/kWh	RS 32 SS Adjustment
	A	B	C	D=A*(C-B)
Jan-23	0	0.122	0.118	0
Feb-23	0	0.122	0.118	0
Mar-23	0	0.122	0.118	0
Apr-23	0	0.122	0.122	0
May-23	0	0.122	0.122	0
Jun-23	72	0.122	0.122	0
Jul-23	311	0.122	0.106	-5
Aug-23	0	0.122	0.106	0
Sep-23	0	0.122	0.106	0
Oct-23	540	0.122	0.101	-11
Nov-23	0	0.122	0.101	0
Dec-23	1,291	0.122	0.101	-27
Jan-24	162	0.122	0.105	-3
Feb-24	0	0.122	0.105	0
Mar-24	1,192	0.122	0.105	-20
Apr-24	284	0.122	0.105	-5
May-24	0	0.122	0.105	0
Jun-24	146	0.122	0.105	-2

2.0 SUMMARY OF YUKON ENERGY RESPONSES TO BOARD DIRECTIVES

Section 2 summarizes how YEC has applied the directives in Board Order 2024-05 in this Compliance Filing to derive the adjusted schedules, and to address other matters. The Board's directions are quoted, in part, where relevant, or otherwise summarized with specific paragraph number references. Directions related only to future GRA processes that do not have any impact on the 2023 or 2024 revenue requirements are not addressed.

2.1 Sales and Generation

2.1.1 Sales

The Board approved YEC's 2023 and 2024 sales forecast as filed in the Application for industrial customers (paragraph 53); firm retail sales forecast (paragraph 58); and the secondary sales forecast (paragraph 61). The Board also approved the wholesale sales forecast for 2023 (paragraph 46), but directed the use of ATCO Electric Yukon's (AEY) power purchase forecast for determining wholesale sales for 2024 (Directive 1, paragraph 48). The Compliance Filing reflects these approvals. As reviewed in Table 2.1 in Appendix 3.1, the wholesale sales for 2024 are adjusted using AEY's 2024 forecast of 362.4 GWh based on AEY's 2023/24 GRA Compliance Filing Schedule 3.1. This results in an increase in wholesale revenues by $0.540 million as reviewed in Table 1.1 of this Compliance Filing.[8]

2.1.2 Power Generation

The Board approved the generation forecasts, including hydro generation, diesel generation, LNG generation and forecast line losses (see paragraphs 62 to 73), as filed in the Application subject to updates related to IPPs (Directive 2, paragraph 73) and the impact of wholesale sales (Directives 1 and 3, paragraphs 48 and 87). The Board also accepted the peak demand forecast methods, models and communications employed by YEC with respect to the peak demand and dependable capacity projections and approved forecast peak demands for 2023 and 2024 in the Application. The Compliance Filing reflects these approvals, including revisions to IPP supply forecasts as well as the updated wholesale sales forecast discussed in section 2.2.1.

The Compliance Filing includes updated hydro/thermal forecast generation to reflect the change in forecast sales for 2024, IPP generation for 2023 and 2024 and long-term average (LTA) thermal generation. The changes include a 7.1 GWh increase in total load for 2024 for added wholesales [6.5 GWh increase in wholesale sales plus 8.8% line losses], a 4.1 GWh decrease in IPP generation for 2023 and a 2.5 GWh decrease in 2024, resulting a 3.1 GWh increase in LTA thermal generation for 2023 and a 7.2 GWh increase for 2024. The changes in IPP supply resulted in a $0.770 million reduction in power purchase costs for 2023 and a $0.377 million reduction for 2024 as provided in response to Undertaking 23 offset by an increase in LTA fuel cost of $0.626 million for 2023 and $1.464 million for 2024. The detailed calculations

[8] No change to Rider J at existing rates from this revision as Rider J calculations in the Application were based on AEY's base rate revenue forecasts included in its GRA [i.e., the AEY base rate revenues were not adjusted for lower YEC wholesale forecast]. Please see Table 1.3 for details of the calculation of Rider J at existing rates.

of impact to long-term average thermal and fuel and purchased power costs are provided in Appendix 1.1, Table 1.1-1.

2.2 Revenue Requirement: Fuel and Purchased Power

The Board accepted and approved (see paragraphs 81 and 88) YEC's forecast fuel costs/litre delivered prices for 2023 and 2024 for LNG and diesel [$0.4917 per litre for Whitehorse LNG, $1.1043 per litre for Whitehorse diesel, $1.1415 per litre for Faro diesel, $1.1698 per litre for Dawson diesel and $1.1496 per litre for Mayo diesel] and YEC's forecast efficiencies for LNG [2.58 KWh/litre for LNG fuel cost of $0.1906/kWh] and diesel [3.69 KWh/litre for Whitehorse diesel, 3.48 KWh/litre for Faro diesel, 3.78 KWh/litre per litre for Dawson diesel and 3.70 KWh/litre for Mayo diesel] for each test year with overall fuel efficiency of 3.65 KWh/litre and weighted average diesel cost of $0.3069/kWh.

The Board did not direct YEC to revise the proposed blended fuel ratio of 90/10 (LNG/diesel) in this Compliance Filing. Accordingly, for this compliance filing, YEC continues to use a blended fuel ratio of 90/10 (LNG/diesel).

Fuel and purchase power costs are updated related to the change in generation resulting from the update in wholesale sales forecast for 2024 (Directives 1 and 3, paragraphs 48 and 87) and forecast IPP generation (Directive 2, paragraph 73) for 2023 and 2024. As discussed above, the changes in IPP supply result in a $0.770 million reduction in power purchase costs for 2023 and a $0.377 million reduction for 2024 as provided in response to Undertaking 23 offset by an increase in LTA fuel cost of $0.626 million for 2023 and $1.464 million for 2024. The detailed calculations of impact to long-term average thermal and fuel and purchased power costs are provided in Appendix 1.1, Table 1.1-1.

2.3 Revenue Requirement: Non-Fuel O&M

2.3.1 Labour Expense

With regard to labour expense, the Board approved the requested in-scope and an out-of-scope labour escalation of 4.5 percent and 3.0 percent for 2023 and 2024, respectively (Directive 5, paragraph 110).

In paragraph 108, the Board accepted YEC's forecast FTE complement, based on its examination of the evidence and the testimony given at the oral hearing on the current state of YEC's labour force. However, the Board noted that it does not consider it reasonable for YEC to collect the labour costs for the Manager of Community Relations for 2023 and part of 2024, and it directed YEC to remove the forecast labour costs associated with that position from 2023 and to include prorated monthly costs for 2024 forecast if YEC confirms that this position has been filled at the time of the compliance filing.

As clarified during the oral hearing [Ms. Cunha, Transcript page 335], YEC originally hired a candidate for the Manager, Community Relations position on February 6, 2023 with an anticipated start date later that year [November 1, 2023]. Therefore, the original GRA filing included only 0.17 FTE for 2023 for Manager, Community Relations with a forecast start date of November 1, 2023. The original GRA filing then also included 0.5 FTE for a six-month term position, Customer Service Rep., and 0.33 FTE for a four-month term position, Community Advisor, to cover the period until the new Manager, Community Relations' starting date on November 1, 2023.

The candidate for the Manager, Community Relations position withdrew their acceptance and YEC had to repost for that position in February 2024 [Ms. Cunha, Transcript page 335]. The position is now filled with a start date of April 22, 2024.

Complying with Directive 4 (paragraph 109), YEC has removed the cost related to Manager, Community Relations from 2023 [0.17 FTE for Manager, Community Relations portion, 0.5 FTE for a six-month term position, Customer Service Rep., and 0.33 FTE for a four-month term position, Community Advisor = total 1 FTE] and included a prorated cost for 2024 based on the April 22, 2024 start date. As reviewed in Table 1.1, the result is a $0.114 million reduction in labour cost for 2023 and a $0.044 million reduction in 2024.

In Directive 5 (paragraph 110), the Board noted "given that YEC's proposed capital versus maintenance labour allocation for 2024 (a ratio of 18.4 to 78.6) does not add to 100, YEC is directed to apply its 2023 ratio of 17.9 to 82.1 capital to maintenance which is the ratio approved by the Board". Accordingly, YEC has adjusted the capital labour allocation for 2024 from a ratio of 18.4% in the Application [the correct ratio was 18.4% capital and 81.6% maintenance] to 17.9%. This results in an increase of $0.097 million in labour cost for 2024.

The Compliance Filing reflects the above noted adjustments as reviewed in Appendix 1.1, Table 1.1.

2.3.2 Production Expense

The Board approved the production costs as proposed in the Application (paragraph 132).

Regarding the diesel rental cost, the Board accepted that in the short term, the only solution for addressing the capacity shortfall on the YIS is rental diesel units, and it approved the rental costs for diesel units that YEC has applied for in the Application (paragraph 138).

2.3.3 Transmission and Distribution Brushing Costs and the Deferred Vegetation Management Account

The Board noted that YEC's preliminary 2023 actual brushing costs reflect the most accurate information available to the Board at this time, and it directed YEC to update its combined transmission and distribution brushing costs to $1.339 million in each of 2023 and 2024 in the compliance filing (Directive 6, paragraph 144). The Board also directed YEC to allocate the brushing costs between distribution and transmission functions based on the actual costs incurred for 2023.

Complying with Directive 6, the brushing cost has been reduced by $0.029 million for each test year, from $1.368 million in the Application for each 2023 and 2024 test years to $1.339 million. The allocation of brushing costs between transmission and distribution for 2023 has been updated based on actuals. The compliance filing reflects the above noted adjustments as reviewed in Appendix 1.1, Table 1.1.

Regarding the Deferred Vegetation Management account balance amortization, the Board approved continued amortization of the balance in the amount of $0.222 million for the years 2023 and 2024 (paragraph 146).

2.3.4 SCADA Communication Costs

In paragraphs 153 and 154 (Directive 7), the Board noted that it does not accept YEC's forecasts 2023 and 2024 SCADA communication costs and stated that it will limit YEC's SCADA communication costs for both test years at the 2021 actual level of $0.167 million. The Board directed YEC to update the forecast SCADA communication costs to the amount of $0.167 million in each of 2023 and 2024. The compliance filing reflects this direction resulting in reduction in SCADA communication costs of $0.068 million for 2023 [reduction from $0.236 million to $0.167 million] and a reduction of $0.082 million for 2024 [reduction from $0.249 million to $0.167 million] as reviewed in Appendix 1.1, Table 1.1.

2.3.5 Environmental Management Costs

In paragraphs 164 and 165 (Directive 8), the Board stated that YEC has not supported the accuracy of its 2023-2024 forecast environmental costs and, as a result, the Board limited YEC's 2023-2024 forecast environmental costs to the average amount incurred on an actual basis in 2021 and 2022, in the amount of $0.361 million. The Board directed YEC to use $0.361 million for each of the 2023 and 2024 test years. The compliance filing reflects this direction resulting in reduction in Environmental Management costs of $0.458 million for 2023 [reduction from $0.819 million to $0.361 million] and a reduction of $0.437 million for 2024 [reduction from $0.798 million to $0.361 million] as reviewed in Appendix 1.1, Table 1.1.

2.3.6 Insurance and Reserve for Injuries and Damages (RFID)

The Board accepted and approved insurance costs for both 2023 and 2024 as filed in the Application (paragraph 170) and noted that it continues to direct YEC to provide evidence of its continued efforts to achieve the appropriate amount of insurance at the most reasonable cost available at the time of its next GRA.

The Board approved the RFID appropriation of $0.616 million/year (paragraphs 172 and 181), but it rejected YEC's proposal for the annual appropriation to be updated if the Board reduces other forecast costs in the revenue requirements, stating that "the Board is unable to establish the bounds upon which YEC's request could be implemented" (paragraph 180).

The compliance filing reflects these directions and includes an annual appropriation of $0.616 million/year included in the Application [i.e., no change in the revenue requirements]. YEC will provide updated proposal at the time of next general rate application.

2.4 Revenue Requirement: Depreciation & Amortization

2.4.1 Depreciation Expense

Subject to the specific directions provided below and other updates related to capital projects discussed below, the Board accepted and approved YEC's proposed depreciation and amortization expenses for the 2023 and 2024 test years (paragraph 191).

Directives on Reporting of Forecast Depreciation and Amortization Expense

The Board provided the following specific comments and directions regarding the reporting of forecast depreciation and amortization expenses in Tab 7 Schedules 3A and 3B:

- In paragraph 188, the Board noted that there are generally no working formulae contained in the column of the schedule where the forecast depreciation expense is shown in Tab 7, Schedule 3A – Calculation of Depreciation Expense and Schedule 3B – Calculation of Amortization Expense for Deferred Costs and Intangibles, for each of 2023 and 2024. The Board also noted that the calculations do not appear to reflect any amortization of deferred costs or intangibles on current year additions.
- In Directive 9 (paragraph 189), the Board directed YEC to file a revised Schedule 3A "in which it will insert a column indicating the depreciation rate being used, and to include working formulae in the column of the schedule where the forecast depreciation expense is being calculated, including the forecast depreciation expense on current year additions. Further, YEC is directed to file a revised Schedule 3B to include working formulae in the column of the schedule where the forecast amortization expense is being calculated, to ensure the calculation of the forecast depreciation expense on current year additions."

Directive 9 includes two separate matters regarding the reporting of depreciation and amortization expense.

First, the Board directs YEC to provide revised Schedules 3A and 3B with working formulae indicating the depreciation or amortization rate being used and the forecast depreciation or amortization expense being calculated using those depreciation rates. In Appendix 3.1, YEC included Schedule 3B with working formulae as directed by the Board.

Regarding working formulae for the fixed assets for Schedule 3A, YEC would like to clarify that it uses Microsoft Great Plains to track its assets and calculate depreciation and amortization as that system can incorporate all required data, such as date of full depreciation, into its calculation, and that it is therefore not possible to provide in Schedule 3A as directed an exact working file with formulae in excel. The depreciation and amortization expenses are calculated by the system for the existing assets on an asset-by-asset basis, which is audited each year by the Officer of the Auditor General of Canada, and each asset class may consist of hundreds of assets. The depreciation for the capital additions for the forecast years are then added manually in the excel based on cost of assets and depreciation rates. As reviewed below, no depreciation is calculated for asset cost additions during a year.

Appendix 2.4 compares the 2023 and 2024 depreciation expense in Schedule 3A (column G) with a formula based calculation based on the approved depreciation rate (column E) and start-of-year costs (column A). The depreciation and amortization expenses included in the revenue requirements for the 2023 and 2024 test years are typically lower compared to the calculated depreciation and amortization expenses using the start-of-year asset base and depreciation rate as illustrated in Appendix 2.4, reflecting that the YEC system depreciation estimate generates no depreciation and amortization expense for the assets with zero net book value, i.e., fully amortized assets. There are some instances where the depreciation and amortization expenses are higher compared to the calculated expenses due to specific projects as explained in the same Appendix. Overall, the depreciation expenses included in the revenue requirements, Schedule 3A of Tab 7,

are $2.3 million lower for 2023 and $2.2 million lower for 2024 compared to the calculated depreciation expenses as shown in Appendix 2.4 [columns A-F in Appendix 2.4].

While reviewing the calculation of the depreciation expenses, YEC noted that for the following assets classes the calculated depreciation expenses in Appendix 2.4 were lower compared to the system generated depreciation expenses due to incorrect input to the YEC system calculations. Therefore, YEC adjusted the depreciation expenses for these asset classes as follows which resulted in $0.057 million reduction in depreciation expense for 2023 and $0.069 million for 2024:

$000	**2023**	**2024**
Hydro Plant		
Accessory Electric Equipment	-41.0	-42.9
Diesel Production		
Accessory Electric Equipment	0.0	-10.1
Distribution System		
Survey costs	-5.7	-5.7
Transportation		
Foremost	-10.5	-10.7
Total	**-57.2**	**-69.5**

Therefore, for this Compliance Filing purposes, no changes have been made to Schedule 3A except for the changes due to capital cost changes as reviewed below and the adjustments noted above. To simplify the Board's review process, YEC proposes that in its next GRA, the calculation of depreciation expenses for forecast years will be based on the approach illustrated in Appendix 2.4, columns A-F. This would also be consistent with how AEY forecasts depreciation expenses in its GRAs.

The second matter in Directive 9 is the calculation of the forecast depreciation expense on current year additions. In response to this direction, as noted above it has been YEC's practice for rate making purposes that (unless otherwise specifically noted) the depreciation and amortization of capital and deferred cost additions start in the next year following the year when the capital addition occur [i.e., there are no depreciation or amortization expenses included in the revenue requirement for 2023 for the projects closed in 2023 and similarly there are no depreciation or amortization expenses included in the revenue requirement for 2024 for the projects closed in 2024]. YEC used the same practice in the previous GRAs.

- A change to include depreciation and amortization expenses for the assets in the year the capital or deferred cost addition occurs would increase the revenue requirements for 2023 and 2024 test years [the increase in depreciation and amortization expenses would be somewhat offset by a reduction in rate base and return on rate base, however, the amount of return on rate base reduction would be insignificant compared to added depreciation and amortization expenses].
- YEC notes that in the next GRA the amortization and rate base for the assets capitalized in 2023 and 2024 will be based on actuals, taking into account any actual depreciation and amortization that has occurred.

Changes to Depreciation and Amortization Expenses

In Directive 10 (paragraph 190), the Board directed that YEC "recalculate its Schedule 3A and Schedule 3B depreciation expense, among other things, based on the incorporation of any Board-directed changes to dates and costs that impact each of forecast capital expenditures and capital additions, and any other direction that may result in a change to YEC's depreciation or amortization expense calculation."

As reviewed in Appendix 1.1, Tables 1.1-2a, 1.1-2b, 1.1-3a and 1.1-3b, the depreciation and amortization expenses are changed due to the following:

- The net increase in depreciation and amortization expense of $0.872 million for 2023:
    - In paragraph 310, the Board noted that it considers that the $8.784 million costs for Southern Lakes Enhanced Storage (SLESP) project "should have been capitalized into YEC's rate base in November of 2022" with "approximately two months of amortization expense recorded in that year." Accordingly, for the Compliance Filing, YEC has revised the capitalization date for the SLESP from 2023 to 2022 with two-month annual amortization for 2022 [no impact to the amortization expense for the 2023 and 2024 test years, but impacts rate base amount] and added annual amortization expense for the 2023 test year [the Application only included amortization starting from 2024]. This increased amortization expense for 2023 by $0.878 million.
    - In Directive 12 (paragraph 227), the Board disallowed AFUDC amounts for WH2 Uprate, WH4 Servomotor and EAM projects after 2021. Accordingly, the Compliance Filing reflects $0.229 million in disallowed AFUDC cost for these projects [$0.175 million for WH2 Uprate, $0.019 million for WH4 Servomotor and $0.042 million for EAM] with annual disallowed depreciation of about $0.07 million.
    - An adjustment of $0.057 million as noted above to correct YEC's depreciation for three asset classes.
- The net decrease in depreciation and amortization expense of $0.388 million for 2024:
    - Fixed asset depreciation reduction of $0.288 million.
        - The reduction in fixed asset depreciation reflects the delay in in-service dates for the projects IPP Connections (Directive 14, paragraph 256), Whitehorse Stoplog Crane Replacement (paragraphs 245 and 249), MH0 Road & Road Slope Stability (paragraphs 245 and 249), Schwatka Lake Safety/Debris Boom (paragraphs 245 and 249) and P&C: S250 Callison Protection, Control and SCADA Upgrade (paragraphs 245 and 249), offset by an increase in depreciation of Mayo Mobile Diesel Genset due to an increase in cost (paragraphs 245 and 249).
    - Customer contribution amortization reduction of $0.156 million.
        - The reduction reflects the update for contributions related to IPP Connections (Directive 14, paragraph 256).
    - Deferred cost amortization reduction of $0.249 million.

- The change relates to the Aishihik 5-Year License Renewal update [paragraphs 245 and 249], and amortization related to the removed deferred projects: Digital Strategy and Policy Development, Privacy Management Program, Vegetation Management Plan Update and Public Safety Plans (Directive 21, paragraph 343).

- Annual disallowed depreciation of about $0.07 million as noted above.
- An adjustment of $0.069 million as noted above to correct YEC's depreciation for four asset classes.

2.5 Capital Structure & Return

2.5.1 Capital Structure

The Board approved YEC's capital structure of 60 per cent debt and 40 per cent equity for the 2023-2024 test years as reasonable and consistent with past practice (paragraph 199).

2.5.2 Cost of Debt

The Board noted that the method for setting the cost of debt and the corresponding calculation of cost of debt are consistent with Board Order 2018-10 and YEC's approved forecast cost of debt (paragraph 197).

However, as reviewed in Appendix 1.1., Table 1.1-2, the cost of debt for 2023 is reduced from 3.31% in the Application to 3.29% in the compliance filing, reflecting changes in the rate base and required new long-term debt.

2.5.3 Return on Equity (ROE)

The Board noted (in its corrected Reasons for Decision) that it "continues to find that the ROE for YEC for this proceeding shall continue to be not greater than the ROE determined for FBC before the application of OIC 1995/90" (Directive 11 (as corrected), paragraph 207).

The approved an ROE of 9.65% before the application a 50 basis points reduction required as per OIC 1995/90 is equal to the ROE approved by the British Columbia Utilities Commission for Fortis BC. After the 50 basis point reduction required by OIC 1995/90, YEC's final approved ROE is 9.15% for both 2023 and 2024 test years. The Board noted that this confirms that YEC is compensated for higher risks relative to AEY (paragraph 208).

The Compliance Filing is prepared using the approved final ROE of 9.15% as illustrated in Appendix 1, Tables 1.1-2a and 1.1-2b and Tab 7, Schedule 4.

2.6 Rate Base, Capital & Deferred Projects

In paragraph 211, the Board noted that, with the exception of the capital projects specifically discussed, it is satisfied with the reasonableness of the remaining expenditures and capitalizations made during 2021 and 2022 as informing YEC's 2023 opening rate base and approved YEC's opening 2023 rate base.

The directives in Appendix A of Order 2024-05 on capital and deferred projects, including additions to the rate base in 2023 and 2024 test years, are reviewed below. Specific adjustments to rate base are set out in Appendix 1.1, Tables 1.1-2a, 1.1-2b, 1.1-3a and 1.1-3b, with details of capital project changes in Table 1.1-3c.

2.6.1 Previously Disallowed Project Costs

In paragraph 226, the Board noted that it has examined the information provided by YEC in the Application regarding previously disallowed project costs for the WH2 Uprate, WH4 Servomotor and Enterprise Asset Management (EAM) projects, and found that YEC has now provided sufficient information for the Board to conclude that the costs incurred and now applied for in the current application were prudent. The Board approved the recovery of YEC capital costs applied for in the Application.

However, in Directive 12 (paragraph 227), the Board noted that AFUDC would not have accumulated beyond 2021; therefore, the Board denied recovery of AFUDC amounts of $0.175 million for WH2 Uprate, $0.019 million for WH4 Servomotor and $0.042 million for EAM. The compliance filing reflects this disallowance as reviewed in Table 1.1-2a in Appendix 1.1, with disallowed asset net book value increased by $0.229 million net of $0.007 million depreciation portion for 2023 that reduces depreciation expense as reviewed in section 2.5.1 above. Similarly, as reviewed in Table 1.1-2b in Appendix 1.1, disallowed asset net book value is increased by $0.222 million.

2.6.2 Capital Projects

2.6.2.1 IPP Connections Project

In Directive 14 (paragraph 256), the Board directed YEC to update its forecast 2023 capital expenditures, capital additions, and associated contributions for the IPP connection project, including delays discussed during the oral hearing, and to record the revised capital amounts in the year 2024 or in the years beyond 2024, as the case may be.

YEC has updated the IPP Connections Project forecast cost in the compliance filing as follows:

	Cost		Contributions	
$000	Application	Compliance Filing	Application	Compliance Filing
2023 Opening WIP	**3,705**	**3,705**	**4,901**	**4,901**
2023 Spending	*1,500*	*2,454*	*1,500*	*1,498*
2023 Capital Additions	*-5,205*	*-176*	*-6,401*	*-176*
2023 Closing WIP	**0**	**5,983**	**0**	**6,223**
2024 Spending	*0*	*547*	*0*	*308*
2024 Capital Additions	*0*	*-1,036*	*0*	*-1,036*
2024 Closing WIP	**0**	**5,495**	**0**	**5,495**

2.6.2.2 Thermal Replacement Project

In Directive 18 (paragraph 276), the Board directed YEC to provide a revised CWIP balance of $39.329 million for the Thermal Replacement project based on the update provided by YEC. The Board further directed YEC to provide the accounting entry it will use to adjust the 2024 CWIP balance to the correct amount of $39.329 million, and to clarify if any adjustments that were required for the Dawson new diesel project have been taken into account in response to this direction.

In this compliance filing, YEC has corrected the CWIP balance for the Thermal Replacement project. No accounting entry adjustment is required as the amount included in the original Application was an error in the Tab 5 tables only, which does not require any accounting entry.

The cost related to the Dawson diesel plant is addressed in section 2.6.5.2.

2.6.2.3 All Other Capital Projects, including Major Projects > $ 1 Million and Projects between $100,000 and $1 million not Specifically Addressed by the Board

The Board reviewed major and minor capital and deferred projects, including project updates provided in Response to Undertaking #23, in paragraphs 241-248.

The Board noted that with the exception of the IPP connections specifically addressed in Section 8.4 of the Board's Reasons for Decision, "the Board is satisfied with the reasonableness of YEC's forecast 2023-2024 capital expenditure and capital addition amounts and they are approved" (paragraph 249).

2.6.3 Deferred Cost Projects

2.6.3.1 Aishihik Re-licencing – Five Year Licence Renewal

The Board found the costs for the five-year Aishihik licence renewal to be reasonable and it approved those costs (paragraph 239).

However, the Board noted that "it is unclear whether YEC commenced the amortization of the Aishihik five-year licence renewal project in 2022 – the year of capitalization" and directed YEC to clarify the costs capitalized for this project in 2022 and the amount of amortization expense it incurred in 2022 and how it was calculated (Directive 13, paragraph 240).

The $3.903 million portion of the five-year licence renewal cost was closed in December 2022 and no amortization was recorded in 2022. The remaining cost of $0.804 million closed in 2024 as reviewed in Table 5.5 of Tab 5.

2.6.3.2 Demand Side Management (DSM)

In paragraph 291, the Board noted that it finds that the rationale for the DSM activities and related costs is persuasive and it approved those costs as filed in the Application.

2.6.3.3 Southern Lakes Enhanced Storage (SLESP) Project

The Board noted that it "agrees with YEC that, notwithstanding the concerns it expressed in Board orders 2013-01 and 2018-10, the evidence shows that YEC continued to be actively and constructively engaged primarily through environmental assessments and public consultation with the affected parties until late 2022. The Board acknowledges that YEC continued to believe that there was a reasonable probability that the Southern Lakes project would proceed and acted in accordance with that belief" (paragraph 309).

The Board approved the capitalization of the costs related to the SLESP in the amount of $8.784 million (paragraph 310). However, the Board noted that project costs should have been capitalized into YEC's rate base in November of 2022 (paragraph 310) and directed YEC "to record the capitalization of the now cancelled Southern Lakes project into its 2022 rate base and record two months of amortization expense in that year in its compliance filing to this Board Order" (Directive 19, paragraph 311). Accordingly, in this compliance filing, YEC has closed the project cost in 2022 with two months amortization expense in 2022 and a full year amortization expense for 2023, resulting an increase of $0.878 million in amortization expense for 2023 and rate base impacts as shown in Table 1.1-2a and Table 1.1-3a in Appendix 1.1 of this compliance filing.

2.6.3.4 Deferred Cost Projects between $100,000 and $1 Million

The Board noted that there are several projects that do not appear to meet YEC's capitalization criterion in that YEC has not shown that they either enhance the service potential or extend the useful life of an existing asset or add new assets to the system (Directive 21, paragraph 343). The Board then directed YEC to remove seven projects from deferred costs and to record them as an expense in the year and amount they are forecast to be incurred. The seven projects are identified as: public safety plans; digital strategy and policy development; privacy management program; vegetation management plan update; cyber security framework; digital reporting review; and the records policy planning and program development projects.

Complying with Directive 21, YEC has removed the noted seven projects from deferred costs in Tab 5 and included them as an expense in the year occurred as illustrated in Table 1.1.

In paragraph 344, the Board noted that it is satisfied with YEC's updated forecast project costs for the remaining minor deferred capital work that YEC has proposed to undertake during the test period (i.e. both the projects that will and will not be completed during the test period) and it approved those costs.

2.6.4 Intangible Assets

2.6.4.1 Physical Asset Management Managed System Asset Management (PAMMS)

The Board noted that YEC has persuaded the Board that there are benefits to the EAM/PAMMS projects (paragraph 269). Accordingly, the Board approved PAMMS costs as requested in the 2023/24 GRA (paragraph 270), and it also approved previously denied costs for EAM as reviewed in section 2.7.1.

However, the Board also noted that "YEC has been unable to give a direct quantitative response as to the cost savings of those benefits" and that "the net present value determination in the METSCO report contains soft benefits and therefore may overstate the real benefits of the project" (paragraph 269). To confirm the benefits of the project at the time of YEC's next GRA, the Board has directed YEC "to provide reporting on

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" (paragraph 270). YEC will address this Board direction at the time of the next general rate application.

2.6.5 Projects that do not impact Rate Base in the 2023/24 GRA

In paragraph 332, the Board noted that it does not accept YEC's reasoning that because a project is not forecast to affect rate base during a test period, parties or the Board should not be interested in the current status of that project.

Further, in paragraph 333, the Board noted "YEC's apparent position that the provision of certain information is not warranted because it is not seeking a Board direction on projects that are not capitalized in a test period and that don't affect revenue requirement is inaccurate. This is because, in the Board's view, there remains working capital and AFUDC repercussions that potentially affect current revenue requirement that renders YEC's argument moot. The Board also views that it is not reasonable for YEC to assume that parties are indifferent to the status of a capital project during the time it is being constructed. In this regard, the Board reminds YEC of its onus to provide sufficient information with respect to all aspects of its application and advises it would be in YEC's interest to provide such information in its application from the outset. The Board considers that YEC's doing so results in a more efficient process and potentially avoids the need for an IR or hearing question."

The directions by the Board on specific projects in this GRA are reviewed below. The BESS Project review below confirms that CWIP expenditures (and changes to CWIP forecast expenditures) during GRA test years do not affect the GRA revenue requirements during those same test years.[9]

2.6.5.1 Battery Energy Storage System (BESS) Project

In paragraph 273, the Board notes that "with respect to the Battery Energy Storage System (BESS) project, in YEC's BESS application, YEC stated that the project was forecast to be commissioned during 2024, notwithstanding an earlier expected in-service date of November 2022. In response to IR YUB-YEC-1-41 in the current proceeding, YEC indicated that it has experienced significant delays including a prolonged process finalizing the terms and conditions with an engineering, procurement, and construction (EPC) contractor in addition to supply chain disruptions and escalations in material costs, all of which necessitated a change order to extend the contract duration." The Board further notes that "in the current Application, YEC did not forecast the completion of the BESS project within the 2023-2024 test period, indicating a CWIP balance of $30.951 million offset by contributions of $16.5 million as at the end of 2024. However, while the Board is not assessing the prudency of the BESS costs at this time, the Board observes that YEC has not reflected the changed circumstances and therefore timing of its BESS project construction forecasts (capital expenditures) in its revenue requirement. YEC is directed to remove its forecast 2023 capital

[9] Test year CWIP expenditures (including any AFUDC costs included in CWIP for a project) do not affect test year depreciation or amortization expenses, and are not included in the test rate base used to determine test return on rate base. Working capital as defined for GRA test year rate base determinations is not affected by CWIP expenditures.

expenditures ($19.950 million in cap expenditures offset by $9.473 million in contributions) and record same in the year 2024" (Directive 16, paragraph 274).

YEC confirms that the BESS project does not impact the 2023 and 2024 revenue requirements as it remains in CWIP by end of 2024. Considerable work was done on the project in 2023 even though the completion date was delayed to Q4 of 2024 [as noted in the Opening Statement, Exhibit 10, PDF page 13]. Therefore, YEC has reflected the actual spending and contributions received in 2023, and it has updated the 2024 forecast so that the total cost for the project is the same as in the Application. These updates confirm that CWIP changes do not impact the revenue requirements for the 2023 and 2024 test years. This same conclusion is further illustrated in Appendix 3.2, which provides a version of Tab 7 schedules and Tab 5 tables that removes any expenditures for 2023 and reflects the 2024 forecast as directed by the Board. The summary table in Appendix 3.2 shows the change in the total Property, Plant and Equipment [line 2] for BESS cost in 2023 is fully offset by a change in CWIP [line 4], and the change in contributions [line 16] is fully offset by the change contributions CWIP [line 17] when comparing the changes between the two options provided, i.e., the option reflecting updated CWIP with 2023 actuals in Appendix 3.1 (which avoids confusion in future GRA reviews for the project) vs. the option which moves all 2023 net capital costs to 2024 as directed by the Board [Appendix 3.2].[10]

2.6.5.2 Dawson Diesel Project

In Directive 17 (paragraph 275), the Board directed YEC "to confirm that, as a component of the larger Thermal replacement project, the capitalization of this project has been forecast beyond the 2023-2024 test period and if so, has been reflected as such in YEC's revenue requirement in respect of closing CWIP balances (and test year capital expenditures) and rate base."

YEC confirms that for the 2023/24 GRA, this project has been forecast beyond the 2023 and 2024 test periods, and that the project costs have been included in the 2024 CWIP without impacting the rate base for the 2023 and 2024 test years [the project cost remains in CWIP and included in the Thermal Replacement cost in Table 5.5 in Tab 5 as noted in response to YUB-YEC-1-65(a)].

2.6.5.3 Aishihik GS 25-year License Renewal

In paragraph 319, the Board noted that "while a business case was not provided by YEC, there was other information available, notwithstanding it was provided largely at the request of parties or the Board, that supported YEC's forecast costs as reasonable. Having examined this information, the Board accepts YEC's forecast capital expenditures for the Aishihik 25-year relicensing project for the test period and the costs are approved."

YEC confirms that this project has been forecast beyond the 2023 and 2024 test periods, and that the project costs have been included in the 2024 CWIP without impacting the rate base for the 2023 and 2024 test years.

[10] There would be small impacts on construction financing which is not part of the revenue requirements, and any changes in AFUDC would be part of the project cost which remains in CWIP with no impact on the revenue requirements for the test years.

2.6.5.4 Atlin Hydro SIS and EPA

In paragraph 325, the Board noted that "in examining YEC's March 4, 2024 summary update and its response to Undertaking #23 and its updated Tab 5 schedules in Attachment 1, it is not clear to the Board whether YEC took into account any necessary adjustments specific to the Atlin hydro expansion project. Adjustments may be necessary given that, in argument, YEC clarified that delays are now anticipated in the development of the Atlin hydro expansion project outside the test period and it is potentially not viable at all."

In Directive 20 (paragraph 326), the Board noted further: "For this reason, YEC is directed to remove all forecast 2023 capital expenditures, in its compliance filing to this Board Order, unless YEC can confirm the project remains viable and there is a reasonable probability that the project will proceed. If the Atlin project will not proceed, YEC is to treat the Atlin project in accordance with YEC's response to the Board's determination from paragraph 312". Paragraph 312 states that "YEC is to expense all costs for the project in the year the project is cancelled…".

Table 27 (paragraph 319) in the Reasons for Decision shows the Atlin Hydro SIS and EPA CWIP balance (net of contributions) at $1.186 million at the end of 2022 (2023 opening balance) and 2023 expenditures forecast at $0.150 million, for a total CWIP balance at end of 2024 of $1.336 million.

As noted for the BESS project above, YEC confirms that the Atin Hydro SIS and EPA project does not impact the 2023 and 2024 revenue requirements as it continues (as in the Application) to remain in CWIP by end of 2024. Further, as reviewed with the BESS project above, changes to the allocation of the CWIP costs in 2023 and 2024 (including removing all forecast 2023 capital expenditures as directed above by the Board) will have no impact on the 2023 and 2024 revenue requirements.[11] In this Compliance Filing, rather than removing 2023 expenditures, YEC has updated the project cost with 2023 actuals of $0.134 million cost (compared to $0.150 million in the Application) and $0.067 million contributions (compared to $0 in the Application) to net cost for 2023 at $0.067 million. This brings the total cost by end of 2023 at $1.609 million offset with $0.356 million contributions to the net of $1.253 million.

The central issue raised by the Board in the above directions is the current viability of the project. Directive 20 (paragraph 326) requires YEC to "confirm the project remains viable and there is a reasonable probability that the project will proceed"; further, if this confirmation cannot be provided, the Board's directions may require that the project should be expensed at this time in 2024 as per paragraph 312 of the Reasons for Decision.

In response, YEC notes that it is unable to confirm at this time that there is "a reasonable probability that the project will proceed." At the present time, however, there is still uncertainty about the project's ultimate viability; the project is still being pursued, and YEC cannot confirm today, with certainty, that the project will not proceed. In particular:

[11] Appendix 3.2 demonstrates this conclusion for the BESS project with a version of Tab 7 schedules and Tab 5 tables that removes any expenditures for 2023 and adding these to the 2024 forecast as directed by the Board, and removes all expenditures from 2023 for Atlin EPA and SIS. The summary table in Appendix 3.2. shows the net change in deferred costs in line 8 [$0.067 million as net of $0.134 million cost offset by $0.067 million contributions] is offset by the change in CWIP in line 9 with $0 net impact on the rate base.

- The EPA conditions precedent between YEC and the Tlingit Homeland Energy Limited Partnership (THELP) has been extended to November 30, 2024, confirming that the EPA is still alive.
- YEC understands that THELP is still involved in active permitting discussions as it continues to advance undertaking a substantial geotechnical investigatory program and price optimization.
- YEC also understands that there has also been a very recent approval/support issued from Taku River Tlingit First Nation for the project.
- The project requires significant government funding not yet committed in order to proceed. As highlighted by YEC in the Application, the project was referenced in the 2023 Federal Budget, however, no clear funding mechanisms were provided, and no reference was provided in the 2024 Federal Budget. However, YEC alongside Yukon Development Corporation and THELP continue to have discussion with both federal and territorial government officials to explore funding avenues to support the project.

In summary, although there are significant uncertainties such that YEC cannot confirm that there a reasonable probability that the project will proceed, ongoing work continues to be demonstrated for the project. Under these circumstances, YEC would not cancel the project today and would, under its current practices, maintain the project cost in CWIP. However, if the Board's review of the above information concludes that the cost should now be expensed in accordance with the directives provided in paragraphs 312 and 326 (Directive 20), then YEC will provide revisions to the Compliance Filing with inclusion of $1.253 million as an expense for 2024 (on the grounds that the evidence leading to current conclusions occurred during 2024, after the conclusion of evidence provided during the current GRA proceeding).

2.7 Deferral and Reserve Accounts

2.7.1 Reserve for Site Restoration

The Board approved YEC's continued use of its reserve for site restoration account, noting there are no annual appropriation amounts forecast for the years 2023 and 2024 (paragraph 349).

YEC will make a proposal in its next general rate application regarding annual appropriation amounts for this reserve.

2.7.2 Defined Benefits Pension Account

The Board approved YEC's continued use of the defined benefit pension deferral account, noting there are no annual appropriation amounts forecast for the years 2023 and 2024 (paragraph 352).

2.7.3 Hearing Cost Reserve Account

The Board approved YEC's continued use of its hearing cost reserve account including the annual appropriation amounts of $0.250 million in each of 2023 and 2024 (paragraph 356).

2.7.4 IPP Cost Deferral Account

The Board found that YEC is introducing an unnecessary complication to this deferral account that YEC cannot prove (paragraph 366), and that some IPP generation will allow the utility to withhold water for future generation, but some IPP generation will result in water being spilled without any hydro generation and YEC has not presented a balanced approach on this issue (paragraph 368). Therefore, the Board approved an IPP Purchase Cost Deferral Account for YEC on the same basis as that approved for AEY and directed YEC to adjust its IPP Purchase Cost Deferral Account accordingly (Directive 23, paragraph 369).

The deferral account the Board is approving for YEC provides deferral account treatment for the following costs:

i) Constraint payments paid to IPPs in accordance with the requirements under the EPAs applicable to IPP projects;

ii) Maintenance costs related to IPP projects; and

iii) Third party consulting costs (including legal costs) incurred by YEC related to the development and implementation of the EPAs.

Constraint payments paid to IPPs in accordance with the requirements under the EPAs applicable to IPP projects reflect Distribution/Transmission Constraints as well as Dispatch/Turn-Down [curtailment] due to utility system constraints.

YEC has restated the balance of the IPP cost deferral account in accordance with the directions provided by the Board in Order 2024-05, and it has included the revised IPP cost deferral account in Appendix 2.1.

The account balance has been set to $0 effective January 1, 2023 as reviewed in Schedule 3 of Tab 7. YEC will include actuals for both 2023 and 2024 years in its next general rate application.

2.7.5 Low Water Reserve Fund (LWRF)

2.7.5.1 LWRF Term Sheet

The revised LWRF Term Sheet is included in Appendix 2.2, with changes to the interest charged to the fund balance as directed by Directive 24 (paragraph 385) (see section 2.7.5.3 below), for Board approval.

2.7.5.2 Treatment of LWRF Balance as an Offset to Rate Base

In the Application, YEC applied for a change in the Board direction in Board Order 2022-03, Appendix A paragraph 368 that had YEC treat any balance in the LWRF as an offset to the rate base (paragraph 371). The Board accepted YEC's position that the LWRF historically has been administered outside the revenue requirement and that it has not been considered directly as a rate base asset or liability (paragraph 383).

The Board noted further, however, that "YEC's testimony is unclear if the LWRF balance has been considered part of YEC's working capital. YEC appears to agree that the LWRF balance is part of working capital, but also testified that the LWRF should not impact ratepayers unless it is included in rate base which, according to YEC and its definition of OIC 2019/25, it is not supposed to do. This appears inconsistent. If the LWRF is part of YEC's operating cash account, the balance in the operating cash account

is considered cash for accounting purposes. Cash is a current asset and forms part of working capital. According to Tab 7 Schedule 1 of YEC's Application, line 14 is working capital and is used in the calculation of rate base" (paragraph 383).

The Board further noted that it finds "there is some further confusion on the record of this proceeding with respect to whether the LWRF and other deferral accounts are part of working capital and contribute to the determination of the utility's revenue requirement" and directed YEC, at the time of its next GRA, to clarify and explain if the LWRF and other deferral accounts are part of working capital and contribute to the determination of the utility's revenue requirement (paragraph 383). The Board also directed YEC "that any amounts related to the LWRF be either removed from working capital or for YEC to confirm that they are not part of the working capital amount included in Schedule 1 of Tab 7 as shown in its application" (Directive 24, paragraph 385).

YEC confirms that the LWRF and other deferral accounts are not part of the working capital that contributes to the determination of the utility's revenue requirements:

- Tab 7 Schedule 1, line 14 shows working capital as part of the rate base with cross-reference to Schedule 2, line 8.
- Schedule 2 of Tab 7 shows the details of the calculation of the working capital requirements which includes a portion of cash operating expense for net lag days and inventory offset by impact of GST as previously approved by the Board.
- Cash operating expense, line 4 in Schedule 2, includes operating and maintenance and taxes less non-allowable expenses [donations].
- As detailed in Schedule 10, the operating and maintenance expenses included in the working capital calculations include production, transmission and distribution, general and admin costs, insurance, fuel and purchased power costs.
- In summary, the LWRF is not included in the Tab 7, line 14 working capital that is part of the Application's rate base.

2.7.5.3 Interest Charged on LWRF Balance

The Board found that the interest (or its equivalent), whether credited or charged to the LWRF, should continue to be administered outside the revenue requirement (Directive 24, paragraph 385).

The Board further noted that "it is not clear to the Board why one interest rate is applied to the LWRF when there is a negative balance (interest at the lowest short-term borrowing rate available to YEC through a line of credit) and another interest rate is applied when the LWRF has a positive balance (interest based on short intermediate term bond rates)". For consistency, the Board directed YEC to use one interest rate regardless of the balance in the LWRF, i.e., lowest short-term borrowing rate available to YEC through its line of credit to be applied to the balance in the LWRF.

The revised LWRF Term Sheet is included in Appendix 2.2 of this Compliance Filing, with changes to the interest charged to the fund balance as directed by Directive 24 (paragraph 385), for Board approval.

YEC will restart charging the interest on the LWRF balance effective January 1, 2023 based on lowest short-term borrowing rate available to YEC through its line of credit as directed by the Board and as provided in the revised Term Sheet. This will be reflected in the LWRF 2023 annual report to be filed with the Board when the Compliance Filing is approved [there is no impact on the revenue requirements from the LWRF balance or interest on the balance as noted by the Board].

2.7.5.4 LWRF Balance History

Directive 25 (paragraph 386) directs YEC to provide information on the LWRF balance continuity in the template provided in paragraph 386 for each year since 1989, and to continue to provide updates to this table as part of its future general rate applications.

Appendix 2.3 to this Compliance Filing provides the LWRF balance summary since 1989. The table in Appendix 2.3 will also be included in future general rate applications as directed by the Board.

2.8 Previous Board Directions

The Board noted that having reviewed the information provided by YEC in its responses, the Board is satisfied that YEC has responded to all outstanding directions (paragraph 388).

The Board also provided directions regarding the Tab 5 tables as reviewed below.

2.8.1 Tab 5 Tables

The Board noted while it finds that, in general, the Tab 5 information provided in the current Application is a vast improvement from the capital information provided by YEC previously, the Board noted that there remains some room for improvement.

Specifically:

- Directive 26 (paragraph 398) - "with respect to the separation of information for completed projects (Tab 5.6) from those projects not completed (Tab 5.7) and having now had the benefit of a full examination of YEC's Tab 5 schedules, the Board finds that there is no need to separate the CWIP continuity schedule between projects that are, or are forecast to be, completed during the test period from those that are not completed during the test period on these or any other Tab 5 schedules. The Board considers it will be more helpful for parties and the Board to have all the information combined into one schedule, and the Board directs YEC to do such in its compliance filing to this Board Order. This would alleviate the additional time required to reconcile the information provided separately in the 5.6 and 5.7 tabs and the issues experienced with evolving project naming conventions over time."
- Directive 27 (paragraph 399) – "the Board directs YEC to include equivalent information for both forecasts and actuals. For example, in the current Application, ideally, YEC would have provided a single CWIP continuity schedule which included columns providing opening balance, capital expenditures, capital additions, and closing balance for each of 2021 Approved, 2021 Actual, 2022 Actual, 2023 Forecast, and 2024 Forecast. In YEC's subsequent GRA period (assuming for illustrative purposes, a 2025-2026 test period), YEC would again provide a single CWIP continuity

schedule which includes opening balance, capital expenditures, capital additions, and closing balance for each of 2023 Approved, 2023 Actual, 2024 Approved, 2024 Actual, 2025 Forecast and 2026 Forecast."

- Directive 28 (paragraph 402) – "the Board finds the information and format of the information, as described in the preceding paragraphs, to be necessary and directs YEC in its compliance filing to this Board Order and in each future GRA application to provide CWIP continuity information as shown in the template provided by the Board in Appendix A to this Board Order."
- Paragraph 403 – "YEC's Tab 5 schedules, specifically those currently identified as tabs 5.2 through 5.5 should be revised to comply with [Directive 28], which may render Tab 5.6 and 5.7 redundant. The Board also reminds YEC that all supporting schedules provided in an Excel format should be linked within the document."
- Directive 29 (paragraph 404) – "in summary, YEC is directed to provide its revised capital information in the CWIP format outlined in this section respecting YEC's ongoing compliance with paragraph 242 of Appendix A to Board Order 2022-03. For its 2023-2024 GRA compliance filing, YEC is directed to file a combined CWIP continuity schedule which includes opening balance, capital expenditure, capital addition, and closing balance for each of 2021 Approved, 2021 Actual, 2022 Actual, 2023 Forecast, and 2024 Forecast that reflects the findings and directions in this Board Order."

In compliance with these directions, YEC has revised the Tab 5 tables 5.1 through 5.5 as included in Appendix 3.1 of this Compliance Filing. Tables 5.6 and 5.7 are now removed.

2.9 Additional Matters Related to the GRA

2.9.1 Rate Schedule 35

The Board approved YEC's request that Rate Schedule 35 – Low Grade Ore Processing Secondary Energy Rate be discontinued as it has never been activated (paragraph 53).

2.9.2 Capitalization Policy

In Directive 22 (paragraph 345), the Board provided the following direction regarding YEC's capitalization policy:

> "As discussed earlier in paragraphs 312 and 326 of this Board Order, the Board has directed YEC to re-examine its capitalization policies and supporting documents for its major and minor deferred capital projects to ensure a complete understanding of the various processes it must undertake to ensure confirmation that there is a reasonable probability that the project will proceed, and to reflect, as necessary, any changes that may be required to YEC's capitalization policies and supporting documents. The Board considers that YEC's capitalization policies and supporting documents with respect to its minor capital projects would benefit from a similar examination and directs YEC to do so."

YEC has addressed Directive 20 (paragraph 326, and its reference to paragraph 312) in section 2.6.5.4 regarding the Atlin Hydro SIS and EPA. It is YEC's understanding that this is sufficient to comply with Directive 22, since Directive 22 does not otherwise have any impact on the 2023/24 Compliance Filing.

More particularly, aside from elaborating on the Board's concerns with the capitalization of significant costs for a "non-asset" (such as the cancelled SLESP that does not provide an enduring benefit to ratepayers), the relevant direction in paragraph 312 relates only to future GRAs, stating as follows (emphasis added):

> "To reduce the impacts of capitalizing significant amounts of AFUDC on ratepayers, the Board directs YEC to examine and redefine its processes for similar major deferred capital projects and to only capitalize those costs once it is determined that there is a reasonable probability that that project will go forward and to reflect, as necessary, any changes that may be required to YEC's capitalization policies and supporting documents. **On a go-forward basis,** YEC is to explore and provide an alternative for the treatment of costs incurred for such projects until it has established a reasonable probability that the project will proceed."

YEC notes that this direction is included as Directive 5 of Appendix 2 of the Board's Reasons for Decision, in recognition that is concerned with future GRAs.

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 3.1 with adjustments as required by Order 2024-05 and the attached Reasons for Decision. Appendix 3.2 provides Tab 5 tables and Tab 7 schedules for the BESS and Atlin EPA cost adjustments for 2023 and 2024 as noted in section 2.6.5.

APPENDIX 2.1

IPP Cost Deferral Account

APPENDIX 2.1: IPP Cost Deferral Account

The IPP Cost Deferral Account was approved by the Yukon Utilities Board (Board) Order 2024-05.

In accordance with the direction provided by the Board in paragraph 369 of Appendix A of Order 2024-05, the deferral account provides deferral account treatment for the following costs:

i) Constraint payments paid to IPPs in accordance with the requirements under the EPAs applicable to IPP projects;

ii) Maintenance costs related to IPP projects; and

iii) Third party consulting costs (including legal costs) incurred by YEC related to the development and implementation of the EPAs.

The deferral account balance was set at $0 effective January 1, 2023.

YEC will maintain a continuity schedule that includes:

- opening balance on January 1
- costs to be included in the deferral account for the year for the costs listed above
- any other adjustments
- closing balance on December 31

The Deferral Account balance will not attract interest and the balance should be disbursed in accordance with the approval of the Board.

APPENDIX 2.2
UPDATED LWRF TERM SHEET

APPENDIX 2.2: Low Water Reserve Fund (LWRF) TERM SHEET (BLACK LINED VERSION)

PURPOSE & FUNCTION:

The Low Water Reserve Fund ("LWRF", or the "Fund") is a deferral account that operates to smooth customer rate changes from thermal (diesel, LNG and other thermal) generation cost impacts caused by fluctuation of renewable generation due to changes from long-term average annual renewable source availability.[1] Thermal generation costs not related to changes in renewable source availability are not included in LWRF determinations, including thermal generation costs due to equipment failure, force majeure, capital projects, or planned maintenance events.

Yukon Energy Corporation (YEC) manages the LWRF as a ratepayer "trust fund". The Fund is only to be used for variations from long-term average annual renewable source availability as determined in accordance with this Term Sheet.[2]

LONG-TERM AVERAGE (LTA):

Annual thermal generation requirements for each GRA test year are determined for the LWRF based on long-term average ("LTA") annual renewable source availability[3] [including LTA in ATCO Electric Yukon's (AEY's) Fish Lake hydro generation] at the test year forecast firm load on the Yukon Integrated System (YIS). The LWRF determination after the end of each YEC financial year will utilize the LTA annual hydro generation table and the LTA annual generation for other renewable sources for the last approved GRA test year, subject to changes as approved by the Board.

Table 1 provides an example for 2019 LWRF update where YEC continues to use the final approved 2018 GRA expected LTA hydro and thermal generation.

a. Table 1 LTA generation was adopted for 2018 load and generation conditions to determine annual expected YEC thermal generation based on long-term average YEC hydro generation at YEC grid loads (net of expected Fish Lake generation) ranging from 400 to 450

[1] Terms as defined in OIC 2021/16: "Long-term average annual renewable source availability" is defined in section 9(1) as "the annual amount of renewable generation that would be available to contribute to meeting forecast or actual customer requirements, based on average annual renewable source availability over the life of a renewable generation facility, as determined using available historical water records respecting long-term average annual hydro generation and available information respecting other renewable generation." "Renewable generation" is defined in section 1 as "generation of electricity from renewable sources, including hydro, wind, solar, geothermal and biomass sources."

[2] Appendix A to Board Order 2015-01, section 2.1.1.4, page 14. The Board directed as follows: "Any application to utilize the fund in some other fashion will require the closing of the fund, the refunding of any balances to customers, and the direction for YEC to use short-term forecasts for its hydro generation in future GRAs."

[3] LTA source availability for YEC hydro generation under any set of assumed grid generation load and grid generation capacity and licence conditions is determined in each GRA based on the then-current YECSIM power benefit model calculations based on available years of water record generation, e.g., see Appendix 2.1 of the 2021 GRA Application. As load grows a portion of the load growth is currently served (on average) by increased YEC hydro output (after use of available IPP and wind generation as well as AEY's Fish Lake hydro generation) and the remainder by increased average thermal generation (diesel or LNG). LTA source availability for Independent Power Production (IPP), YEC wind generation (when applicable) and AEY Fish Lake hydro generation are determined based on available information.

GW.h/year, assuming the mine loads connected as forecast in the GRA approved final Compliance Filing for 2018.

b. An example is provided below the table, using this approved LTA generation table for 2018, of the LWRF determination of YEC thermal generation at the actual 2019 grid load of 437.248 GW.h (net of expected Fish Lake generation).

In preparing an annual LWRF determination after the end of a YEC financial year, YEC will provide the Board, for review and approval, an update to the LTA hydro generation table for the last approved YEC GRA test year when required to address material changes in LTA hydro system capability due to changes in loads, installed capacity, licensing/permits, Independent Power Production (IPP) connections, or other factors.

LWRF THERMAL SAVINGS (COSTS):

YEC thermal generation savings (excess) are calculated on an annual basis for the LWRF based on the variance between actual thermal generation[4] and LTA thermal generation at the actual YIS load. The actual YIS load for this assessment is net of long-term average annual (i.e., expected) availability for all renewable sources other than YEC hydro generation, including Fish Lake hydro, and IPP renewable generation.

Table 2 provides an example year-end LWRF determination for 2019 based on the last approved LTA hydro generation (as per Table 1.1-1) and actual 2019 results.

Table 2 shows that costs for YEC thermal generation savings (excess) are calculated so that YEC's final fiscal year expense for the total expected thermal generation (i.e., YEC expense after all transfers) equals the last GRA approved LTA fuel mix (i.e., for the 2017/18 GRA this approved fuel mix was 90% LNG and 10% diesel), subject to the constraints (when setting LWRF based on actual load) noted in Table 2.[5] Fuel costs for this calculation are based on the last approved average cost of LNG and diesel fuel for YEC per kWh based on the most recent YEC GRA.[6] The LWRF example in Table 2 reflects these requirements based on fuel prices in the 2017/18 GRA.[7]

[4] Actual thermal generation excludes thermal generation charged to capital projects, RFID, or maintenance. Costs for actual thermal generation are charged separately for diesel and LNG generation based on the last approved average cost of fuel for YEC per kW.h based on the most recent YEC GRA.

[5] The constraints are: (a) when actual thermal > LTA thermal, LNG not exceeding total LTA thermal less estimated diesel (LTA thermal times actual diesel percent of actual thermal); and (b) when actual thermal < LTA thermal, LNG not exceeding total LTA thermal less actual diesel. These constraints reduce LNG share of YEC's final LTA thermal to less than 90% when actual diesel share exceeds 10% (if actual thermal > LTA thermal) or when actual diesel generation exceeds 10% of LTA thermal (if actual thermal < LTA thermal).

[6] YEC's 2017/2018 GRA as approved is applicable for the 2019 example, and includes average LNG fuel cost at 14.668 cents per kW.h and average diesel fuel cost at 26.333 cents/kW.h, and assumes that 90% of LTA thermal is supplied by LNG and 10% by diesel (average blended price of 15.834 cents per kW.h).

[7] Actual diesel as a share of the estimated actual thermal generation for the forecast load is assumed to be the greater of 10% (as per the GRA forecast) and the actual diesel generation percentage of actual year-end YEC firm generation.

Non-fuel O&M costs related to YEC thermal generation are not included in the LWRF calculations.

QUANTUM & CAP:

The Board in Order 2015-01 approved a "cap" for the DCF of +/- $8 million as an acceptable balance between frequency of rider applications and ability to handle material (drought) changes in hydro availability. This cap was retained in YEC's 20217-18 GRA Compliance Filing. Effective 2021, this cap for the LWRF is increased to +/- $16 million per Order 2022-03, Appendix A, paragraph 360.

In any year when the balance in the LWRF falls outside of the approved LWRF cap range at fiscal year end, YEC shall apply forthwith to the Board, and in any event within 60 days of the financial year end, for approval of a rate rider to dispense with the balance that is outside of that range.

The refund (when LWRF balance exceeds the approved maximum cap level) or collection (when LWRF balance is below the approved minimum cap level) is to be made by way of a rate-rider to customers over next 12 month period. YEC may apply and the Board may approve a longer/shorter refund/collections period depending of the amount of refund/collections required. The rider is applicable for all retail and industrial firm sales in Yukon for both YEC and AEY.

INTEREST:

The Fund is to attract interest at the lowest short-term borrowing rate available to YEC through a line of credit.

QUARTERLY & ANNUAL REPORTING:

An annual report is required to be filed with the Board for approval of the Board within 60 days of the close of the year (Order 2022-03, Appendix A, paragraph 347) detailing additions and deletions to the Fund and a forecast of water conditions for the next year. The annual report to the Board is also to include a proposed rate rider to refund/collect any amount that exceeds the approved cap. The Board will direct YEC on the additions and deletions to the Fund, and on any proposed rate rider.

Quarterly reports regarding the LWRF calculations and LWRF balance updates will be provided to the Board based on interim determinations prior to a fiscal year end. The quarterly LWRF calculations will be based on forecast loads for the year at the time of calculation as the LWRF table calculates the expected diesel amount based on annual load, not quarterly.

Any interim determinations prior to a financial year end will only be placeholders; only the year end determinations will in fact have ongoing relevance for accounting and rate riders.

Table 1: 2018 Expected LTA Generation as Approved

Line Number	YEC Grid Load Net of Wind (GWh)	YEC Hydro Generation (GWh)	YEC Thermal Generation (GWh)	Increase in Load (GWh)	Increase in Thermal Generation (GWh)	Thermal as % of Increased Load
	Column A	Column B	Column C	Column D	Column E	Column F = E/D
1	400.0	391.135	8.865			
2	405.0	394.564	10.436	5.0	1.572	31%
3	410.0	397.834	12.166	5.0	1.730	35%
4	415.0	400.909	14.091	5.0	1.924	38%
5	420.0	403.769	16.231	5.0	2.140	43%
6	425.0	406.404	18.596	5.0	2.365	47%
7	430.0	408.818	21.182	5.0	2.587	52%
8	435.0	411.027	23.973	5.0	2.791	56%
9	440.0	413.062	26.938	5.0	2.965	59%
10	445.0	414.965	30.035	5.0	3.096	62%
11	450.0	416.794	33.206	5.0	3.171	63%

Notes:
1. "YEC Grid Load" is annual YEC generation load on the Integrated Grid, excluding actual less expected renewable other than YEC hydro generation, e.g., Fish Lake hydro, YEC wind, IPP renewables.
2. The thermal generation and increase for the added load are based on a polynomial equation derived from "YECSIM" - the simulation model developed for the Integrated Grid by KGS Group.

3. The model calculates expected hydro plant generation for each load scenario. It incorporates, on a weekly time step, 35 "water years" on record (1981-2015) and 20 "load years" (each examines a different hypothetical scenario to evaluate generation under different sequences of the recorded water years), of which 13 load years (load years 7-19) are used for the final averaging (this removes results distorted by starting or ending year volumes). "Hydro Generation" is long-term average hydro generation as estimated by YECSIM.

4. The simulation model results used for this table assume the current operation rule in effect at Aishihik Lake (i.e., 10-year rolling average spring elevation no lower than 913.7 m), current Mayo Lake operation rule (no additional storage, impact of sedimentation at the outlet of Mayo Lake) and restricted Mayo GS winter flows.
5. The simulation model results are based on the 2018 forecast load distributions, and requires modifications when new mines or industrial loads are connected [or disconnected from] to the grid.
6. This table assumes max load at 450 GW.h and minimum load at 400 GW.h. If the load exceeds these limits then the table needs to be updated.
7. Numbers are subject to rounding.

2019 Update Example
Expected YEC Thermal Generation for YEC generation at 437,248.5 MWh (net of expected renewable other than YEC hydro)

Step 1. Find the closest load from Column A that is less than 437 GW.h = 435 GW.h (Line 8).

Step 2. Find the thermal generation from Column C = 23.973 GW.h (Line 8).

Step 3. Find the difference between the given load (437.2485 GW.h) and load from Step 1 (435 GW.h) = 2.2485 GW.h

Step 4. Apply the percentage from Column F (Line 9, 59%) to the difference from Step 3 (2.2485 GW.h) = 1.327 GW.h

Step 5. Add numbers from Step 2 (23.973 GW.h) and Step 4 (1.327 GW.h) = 25.300 GW.h

The expected thermal generation at 437.2485 GW.h load is 25.300 GW.h.

Table 2: LWRF Analysis – 2019 Year End Example

		Year end LWRF Deferral Account
		2019
	Actual Outcomes	GW.h
1	**Actual Thermal Generation**	68.205
1a	**Actual Diesel Generation**	2.311
1b	**Actual LNG Generation**	65.894
1c	**Actual Diesel Generation as percentage of total Actual Thermal Generation (1a/1)**	*3.39%*
2	**LTA Thermal Generation at Actual Load (see Table 1)**	25.300
2a	**LTA Diesel Generation (2-2b)**	2.530
2b	**LTA LNG Generation*** **	22.770
3	**YEC Thermal Generation to be included in LWRF (1-2)****	42.905
3a	**YEC Diesel Generation to be included in LWRF(1a-2a)**	(0.219)
3b	**YEC LNG Generation to be included in LWRF (1b-2b)**	43.124
4	**Incremental YEC Thermal Generation Cost to Charge (Refund) LWRF ($000s) (diesel at $0.26333/kWh x row 3a + LNG at $0.14668/kWh*row 3b)**	**$6,268**

* Actual Thermal for Generation excludes RFID, capital and maintenance thermal.

** Negative is charge to YEC for water>LTA; positive is credit to YEC for water<LTA.

*** 90% of LTA thermal (row 2), subject to not exceeding total LTA thermal less estimated LTA diesel (row 1c*row2) when actual thermal> LTA thermal and not exceeding total LTA thermal less actual diesel (row 1a) when actual thermal< LTA thermal.

APPENDIX 2.2: Low Water Reserve Fund (LWRF) TERM SHEET (CLEAN VERSION)

PURPOSE & FUNCTION:

The Low Water Reserve Fund ("LWRF", or the "Fund") is a deferral account that operates to smooth customer rate changes from thermal (diesel, LNG and other thermal) generation cost impacts caused by fluctuation of renewable generation due to changes from long-term average annual renewable source availability.[8] Thermal generation costs not related to changes in renewable source availability are not included in LWRF determinations, including thermal generation costs due to equipment failure, force majeure, capital projects, or planned maintenance events.

Yukon Energy Corporation (YEC) manages the LWRF as a ratepayer "trust fund". The Fund is only to be used for variations from long-term average annual renewable source availability as determined in accordance with this Term Sheet.[9]

LONG-TERM AVERAGE (LTA):

Annual thermal generation requirements for each GRA test year are determined for the LWRF based on long-term average ("LTA") annual renewable source availability[10] [including LTA in ATCO Electric Yukon's (AEY's) Fish Lake hydro generation] at the test year forecast firm load on the Yukon Integrated System (YIS). The LWRF determination after the end of each YEC financial year will utilize the LTA annual hydro generation table and the LTA annual generation for other renewable sources for the last approved GRA test year, subject to changes as approved by the Board.

Table 1 provides an example for 2019 LWRF update where YEC continues to use the final approved 2018 GRA expected LTA hydro and thermal generation.

a. Table 1 LTA generation was adopted for 2018 load and generation conditions to determine annual expected YEC thermal generation based on long-term average YEC hydro generation at YEC grid loads (net of expected Fish Lake generation) ranging from 400 to 450

[8] Terms as defined in OIC 2021/16: "Long-term average annual renewable source availability" is defined in section 9(1) as "the annual amount of renewable generation that would be available to contribute to meeting forecast or actual customer requirements, based on average annual renewable source availability over the life of a renewable generation facility, as determined using available historical water records respecting long-term average annual hydro generation and available information respecting other renewable generation." "Renewable generation" is defined in section 1 as "generation of electricity from renewable sources, including hydro, wind, solar, geothermal and biomass sources."

[9] Appendix A to Board Order 2015-01, section 2.1.1.4, page 14. The Board directed as follows: "Any application to utilize the fund in some other fashion will require the closing of the fund, the refunding of any balances to customers, and the direction for YEC to use short-term forecasts for its hydro generation in future GRAs."

[10] LTA source availability for YEC hydro generation under any set of assumed grid generation load and grid generation capacity and licence conditions is determined in each GRA based on the then-current YECSIM power benefit model calculations based on available years of water record generation, e.g., see Appendix 2.1 of the 2021 GRA Application. As load grows a portion of the load growth is currently served (on average) by increased YEC hydro output (after use of available IPP and wind generation as well as AEY's Fish Lake hydro generation) and the remainder by increased average thermal generation (diesel or LNG). LTA source availability for Independent Power Production (IPP), YEC wind generation (when applicable) and AEY Fish Lake hydro generation are determined based on available information.

GW.h/year, assuming the mine loads connected as forecast in the GRA approved final Compliance Filing for 2018.

b. An example is provided below the table, using this approved LTA generation table for 2018, of the LWRF determination of YEC thermal generation at the actual 2019 grid load of 437.248 GW.h (net of expected Fish Lake generation).

In preparing an annual LWRF determination after the end of a YEC financial year, YEC will provide the Board, for review and approval, an update to the LTA hydro generation table for the last approved YEC GRA test year when required to address material changes in LTA hydro system capability due to changes in loads, installed capacity, licensing/permits, Independent Power Production (IPP) connections, or other factors.

LWRF THERMAL SAVINGS (COSTS):

YEC thermal generation savings (excess) are calculated on an annual basis for the LWRF based on the variance between actual thermal generation[11] and LTA thermal generation at the actual YIS load. The actual YIS load for this assessment is net of long-term average annual (i.e., expected) availability for all renewable sources other than YEC hydro generation, including Fish Lake hydro, and IPP renewable generation.

Table 2 provides an example year-end LWRF determination for 2019 based on the last approved LTA hydro generation (as per Table 1.1-1) and actual 2019 results.

Table 2 shows that costs for YEC thermal generation savings (excess) are calculated so that YEC's final fiscal year expense for the total expected thermal generation (i.e., YEC expense after all transfers) equals the last GRA approved LTA fuel mix (i.e., for the 2017/18 GRA this approved fuel mix was 90% LNG and 10% diesel), subject to the constraints (when setting LWRF based on actual load) noted in Table 2.[12] Fuel costs for this calculation are based on the last approved average cost of LNG and diesel fuel for YEC per kWh based on the most recent YEC GRA.[13] The LWRF example in Table 2 reflects these requirements based on fuel prices in the 2017/18 GRA.[14]

[11] Actual thermal generation excludes thermal generation charged to capital projects, RFID, or maintenance. Costs for actual thermal generation are charged separately for diesel and LNG generation based on the last approved average cost of fuel for YEC per kW.h based on the most recent YEC GRA.

[12] The constraints are: (a) when actual thermal > LTA thermal, LNG not exceeding total LTA thermal less estimated diesel (LTA thermal times actual diesel percent of actual thermal); and (b) when actual thermal < LTA thermal, LNG not exceeding total LTA thermal less actual diesel. These constraints reduce LNG share of YEC's final LTA thermal to less than 90% when actual diesel share exceeds 10% (if actual thermal > LTA thermal) or when actual diesel generation exceeds 10% of LTA thermal (if actual thermal < LTA thermal).

[13] YEC's 2017/2018 GRA as approved is applicable for the 2019 example, and includes average LNG fuel cost at 14.668 cents per kW.h and average diesel fuel cost at 26.333 cents/kW.h, and assumes that 90% of LTA thermal is supplied by LNG and 10% by diesel (average blended price of 15.834 cents per kW.h).

[14] Actual diesel as a share of the estimated actual thermal generation for the forecast load is assumed to be the greater of 10% (as per the GRA forecast) and the actual diesel generation percentage of actual year-end YEC firm generation.

Non-fuel O&M costs related to YEC thermal generation are not included in the LWRF calculations.

QUANTUM & CAP:

The Board in Order 2015-01 approved a "cap" for the DCF of +/- $8 million as an acceptable balance between frequency of rider applications and ability to handle material (drought) changes in hydro availability. This cap was retained in YEC's 20217-18 GRA Compliance Filing. Effective 2021, this cap for the LWRF is increased to +/- $16 million per Order 2022-03, Appendix A, paragraph 360.

In any year when the balance in the LWRF falls outside of the approved LWRF cap range at fiscal year end, YEC shall apply forthwith to the Board, and in any event within 60 days of the financial year end, for approval of a rate rider to dispense with the balance that is outside of that range.

The refund (when LWRF balance exceeds the approved maximum cap level) or collection (when LWRF balance is below the approved minimum cap level) is to be made by way of a rate-rider to customers over next 12 month period. YEC may apply and the Board may approve a longer/shorter refund/collections period depending of the amount of refund/collections required. The rider is applicable for all retail and industrial firm sales in Yukon for both YEC and AEY.

INTEREST:

The Fund is to attract interest at the lowest short-term borrowing rate available to YEC through a line of credit.

QUARTERLY & ANNUAL REPORTING:

An annual report is required to be filed with the Board for approval of the Board within 60 days of the close of the year (Order 2022-03, Appendix A, paragraph 347) detailing additions and deletions to the Fund and a forecast of water conditions for the next year. The annual report to the Board is also to include a proposed rate rider to refund/collect any amount that exceeds the approved cap. The Board will direct YEC on the additions and deletions to the Fund, and on any proposed rate rider.

Quarterly reports regarding the LWRF calculations and LWRF balance updates will be provided to the Board based on interim determinations prior to a fiscal year end. The quarterly LWRF calculations will be based on forecast loads for the year at the time of calculation as the LWRF table calculates the expected diesel amount based on annual load, not quarterly.

Any interim determinations prior to a financial year end will only be placeholders; only the year end determinations will in fact have ongoing relevance for accounting and rate riders.

Table 1: 2018 Expected LTA Generation as Approved

Line Number	YEC Grid Load Net of Wind (GWh)	YEC Hydro Generation (GWh)	YEC Thermal Generation (GWh)	Increase in Load (GWh)	Increase in Thermal Generation (GWh)	Thermal as % of Increased Load
	Column A	Column B	Column C	Column D	Column E	Column F = E/D
1	400.0	391.135	8.865			
2	405.0	394.564	10.436	5.0	1.572	31%
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11	450.0	416.794	33.206	5.0	3.171	63%

Notes:
1. "YEC Grid Load" is annual YEC generation load on the Integrated Grid, excluding actual less expected renewable other than YEC hydro generation, e.g., Fish Lake hydro, YEC wind, IPP renewables.
2. The thermal generation and increase for the added load are based on a polynomial equation derived from "YECSIM" - the simulation model developed for the Integrated Grid by KGS Group.

3. The model calculates expected hydro plant generation for each load scenario. It incorporates, on a weekly time step, 35 "water years" on record (1981-2015) and 20 "load years" (each examines a different hypothetical scenario to evaluate generation under different sequences of the recorded water years), of which 13 load years (load years 7-19) are used for the final averaging (this removes results distorted by starting or ending year volumes). "Hydro Generation" is long-term average hydro generation as estimated by YECSIM.

4. The simulation model results used for this table assume the current operation rule in effect at Aishihik Lake (i.e., 10-year rolling average spring elevation no lower than 913.7 m), current Mayo Lake operation rule (no additional storage, impact of sedimentation at the outlet of Mayo Lake) and restricted Mayo GS winter flows.
5. The simulation model results are based on the 2018 forecast load distributions, and requires modifications when new mines or industrial loads are connected [or disconnected from] to the grid.
6. This table assumes max load at 450 GW.h and minimum load at 400 GW.h. If the load exceeds these limits then the table needs to be updated.
7. Numbers are subject to rounding.

2019 Update Example
Expected YEC Thermal Generation for YEC generation at 437,248.5 MWh (net of expected renewable other than YEC hydro)

Step 1. Find the closest load from Column A that is less than 437 GW.h = 435 GW.h (Line 8).

Step 2. Find the thermal generation from Column C = 23.973 GW.h (Line 8).

Step 3. Find the difference between the given load (437.2485 GW.h) and load from Step 1 (435 GW.h) = 2.2485 GW.h

Step 4. Apply the percentage from Column F (Line 9, 59%) to the difference from Step 3 (2.2485 GW.h) = 1.327 GW.h

Step 5. Add numbers from Step 2 (23.973 GW.h) and Step 4 (1.327 GW.h) = 25.300 GW.h

The expected thermal generation at 437.2485 GW.h load is 25.300 GW.h.

Table 2: LWRF Analysis – 2019 Year End Example

		Year end LWRF Deferral Account
		2019
	Actual Outcomes	GW.h
1	**Actual Thermal Generation**	68.205
1a	**Actual Diesel Generation**	2.311
1b	**Actual LNG Generation**	65.894
1c	**Actual Diesel Generation as percentage of total Actual Thermal Generation (1a/1)**	*3.39%*
2	**LTA Thermal Generation at Actual Load (see Table 1)**	25.300
2a	**LTA Diesel Generation (2-2b)**	2.530
2b	**LTA LNG Generation*** **	22.770
3	**YEC Thermal Generation to be included in LWRF (1-2)****	42.905
3a	**YEC Diesel Generation to be included in LWRF(1a-2a)**	(0.219)
3b	**YEC LNG Generation to be included in LWRF (1b-2b)**	43.124
4	**Incremental YEC Thermal Generation Cost to Charge (Refund) LWRF ($000s) (diesel at $0.26333/kWh x row 3a + LNG at $0.14668/kWh*row 3b)**	**$6,268**

* Actual Thermal for Generation excludes RFID, capital and maintenance thermal.

** Negative is charge to YEC for water>LTA; positive is credit to YEC for water<LTA.

*** 90% of LTA thermal (row 2), subject to not exceeding total LTA thermal less estimated LTA diesel (row 1c*row2) when actual thermal> LTA thermal and not exceeding total LTA thermal less actual diesel (row 1a) when actual thermal< LTA thermal.

APPENDIX 2.3

Low Water Reserve Fund (LWRF) Continuity Schedule

APPENDIX 2.3: Low Water Reserve Fund (LWRF) Continuity Schedule ($000)

Year (Note 1)	Opening Balance (Note 2)	Water Availability (LTA) Adjustment (+/-) (Note 3)	Finance Charge (+/-) (Note 4)	Adjustment for balances outside fund caps (Note 5)	Other Adjustments (Note 6)	Ending Balance	Active (A)/Inactive '(I) (Note 7)
1989	2,000					2,000	I
1990	2,000					2,000	I
1991	2,000	10				2,010	A
1992	2,010	290				2,300	A
1993	2,300				-400	1,900	I
1994	1,900				-1400	500	I
1995	500					500	I
1996	500	-1,458	189		3,540	2,771	A
1997	2,771	-191	85		170	2,835	A
1998	2,835	467	159		-1,225	2,236	A
1999	2,236	-1,132	43		-499	648	A
2000	648		35			683	I
2001	683		33			715	I
2002	715		19			734	I
2003	734		21			755	I
2004	755		16			772	I
2005	772		19			791	I
2006	791		30			821	I
2007	821		35			856	I
2008	856		27			883	I
2009	883		4			887	I
2010	887		4			891	I
2011	891		11			902	I
2012	902	3,715	11			4,628	A
2013	4,628	3,518	52			8,198	A
2014	8,198	1,342	87			9,627	A
2015	9,627	1,974	53	-759		10,895	A
2016	10,895	990	54	-2,454		9,485	A
2017	9,485	0	86	-2,861		6,710	A
2018	6,710	-534	76	-2,874		3,379	A
2019	3,379	-6,268	-7	-1,004		-3,900	A
2020	-3,900	-352	-20	0		-4,272	A
2021	-4,272	7,019	-3	0		2,744	A
2022	2,744	7,151				9,895	A
2023	9,895						

Notes:

1. Year refers to the YEC fiscal year, ending December 31.
2. Balance at start of fiscal year in YEC fund to address YEC thermal generation cost changes from forecast due to changes in water availability. This fund's name and terms have varied over the years, e.g., low water fund, Diesel Contingency Fund (DCF), Low Water Reserve Fund (LWRF). YEC's first GRA filing for the 1989/90 GRA indicated that a reserve of $2 million had been established by YEC out of retained earnings in 1987 to assist in maintaining rate stability in the event of increased costs to produce electricity by diesel generation at times of low water conditions and shut downs of hydro facilities. Subsequent changes to the fund are due to factors as explained in the table based on the approach approved for the calculations in place at the time. A positive balance means owing to customers while a negative balance owing to YEC.
3. Water Availability Adjustment refers to the annual adjustment to the LWRF due to the difference between forecast renewable generation and actual renewable generation based on the approach approved for the calculations in place at the time. Long-term average (LTA) forecasts for water availability were first approved for setting rates in the 1996/97 GRA (Order 1996-7). Where relevant, adjustments address wind or other non-hydro variances in renewable energy availability.
4. Finance charge refers to the change in the LWRF due to interest or equivalent calculations.
5. When the fund is outside its caps (currently set at +/- $16 million), YEC must request a rider to either charge or refund to customers amounts to bring the balance of the LWRF within the boundaries of the fund caps.
6. Other adjustments reflect the following:
    a. In response to closure of the Faro mine and its impact on YEC rates and reserve requirements for potential low water conditions, Board Order 1993-8, section 5.1.4.3 approved a $0.4 million allocation to 1993 and a $1.4 million allocation to 1994 as an offset to the 1993 and 1994 revenue requirements.
    b. The adjustment for 1996 reflects the Settlement approved in Order 1996-7 to replenish the DCF using funds from pre-1996 reserves related to the Faro mine bad debt payment and net recoveries related to reopening of the Faro mine.
    c. The adjustments for 1997, 1998 and 1999 reflect credits applied as per Board Order 1997-7 related to Faro mine closure as well as adjustments related to Whitehorse Hydro Plant Fire and Forest Fires [RFID related transactions].
7. Indicate whether the LWRF was active or inactive for that given year. Inactive periods occurred when mine closures reduced hydro grid loads to levels where water availability was not expected to materially affect thermal generation costs. The table reflects years when actual renewable availability ended up impacting the LWRF/DCF (even if actual YUB decisions related to such changes to the fund were deferred until subsequent years).

APPENDIX 2.4

Schedule 3A Depreciation Expense Calculation

$000

Description	Cost at 2022 Year End	2023 Additions	2023 Disposals/ Adjustments	Cost at 2023 Year End	Approved Depreciation Rate (Years)	Calculated Depreciation Expense for 2023	Depreciation Expense in Schedule 3A for 2023	Variance	Note
	A	B	C	D=A+B-C	E	F=A/E	G	H=G-F	I
Land									
Hydraulic Production	444.9	0.0	0.0	444.9	0	0.0	0.0	0.0	
Diesel Production	27.7	0.0	0.0	27.7	0	0.0	0.0	0.0	
Main Transmission Facilities	576.9	0.0	0.0	576.9	0	0.0	0.0	0.0	
Distribution System	17.8	0.0	0.0	17.8	0	0.0	0.0	0.0	
General Plant	548.0	0.0	0.0	548.0	0	0.0	0.0	0.0	
Rights	128.8	0.0	1.6	127.2	50	2.6	1.6	-1.0	
Depreciation Study Differences						0.0	0.0	0.0	
Total Land	**1,744.0**	**0.0**	**1.6**	**1,742.4**		**2.6**	**1.6**	**-1.0**	
Hydro Plant									
Structures and Improvements	52,844.5	95.0	0.0	52,939.5	72	734.0	731.3	-2.7	
Buildings and Improvements	10,278.7	0.0	0.0	10,278.7	40	257.0	257.0	0.0	
Reservoirs, Dams, and Waterways	167,412.1	500.2	0.0	167,912.3	103	1,625.4	1,844.9	219.5	Note 1
Hydro, Dams wtwys Twin Assets	6,711.4	0.0	0.0	6,711.4	103	65.2	0.0	-65.2	Note 1
Overhaul	9,053.0	2,461.0	0.0	11,514.0	10	905.3	905.3	0.0	
Waterwheels,Turbines & Generation	28,222.8	0.0	0.0	28,222.8	85	332.0	325.4	-6.6	
Accessory Electric Equipment	27,366.3	0.0	0.0	27,366.3	40	684.2	684.2	0.0	
Accessory Digital Equipment	851.2	0.0	0.0	851.2	20	42.6	42.6	0.0	
Misc Power Plant Equipment	11,691.4	374.0	0.0	12,065.5	30	389.7	389.7	0.0	
Fencing	107.1	0.0	0.0	107.1	30	3.6	2.7	-0.9	
Depreciation Study Differences						-140.3	-140.3	0.0	
Total Hydro Plant	**314,538.5**	**3,430.2**	**0.0**	**317,968.7**		**4,898.5**	**5,042.6**	**144.1**	
Diesel Production									
Structures and Improvements	1,562.4	0.0	0.0	1,562.4	72	21.7	21.7	0.0	
Buildings and Improvements	474.7	0.0	0.0	474.7	55	8.6	8.6	0.0	
Fuel Holders, Products, and ACC	2,735.5	0.1	0.0	2,735.6	40	68.4	45.0	-23.4	
Generating Equipment and Prime	14,202.3	5,289.7	1,996.1	17,495.9	40	355.1	283.9	-71.1	
Overhaul	2,962.8	0.0	0.0	2,962.8	5	592.6	0.0	-592.6	
Minto Generating Equipment	243.5	0.0	0.0	243.5	12	20.3	0.0	-20.3	
Accessory Electric Equipment	9,428.1	51.9	541.9	8,938.0	45	209.5	208.4	-1.1	
Misc Power Plant Equipment	1,874.4	0.0	0.0	1,874.4	30	62.5	60.4	-2.0	
Depreciation Study Differences						-74.4	-74.4	0.0	
Total Diesel Production	**33,483.6**	**5,341.6**	**2,538.0**	**36,287.2**		**1,264.2**	**553.7**	**-710.5**	
Wind Turbine									
Wind Turbine	0.0	0.0	0.0	0.0	0	0.0	0.0	0.0	
Total Wind Turbine	**0.0**	**0.0**	**0.0**	**0.0**		**0.0**	**0.0**	**0.0**	
Main Transmission Facilities									
Poles and Fixtures	82,825.5	1,963.3	0.0	84,788.8	65	1,274.2	1,274.2	0.0	
Brushing	16,756.3	0.0	0.0	16,756.3	60	279.3	263.2	-16.1	
Survey Costs	4,297.2	0.0	0.0	4,297.2	60	71.6	67.9	-3.8	
Overhead Conductors / Poles	20,202.9	0.0	0.0	20,202.9	60	336.7	313.2	-23.6	
Overhead Conductors / Towers	278.0	0.0	0.0	278.0	60	4.6	4.1	-0.5	
Substation Equipment	62,928.1	54.4	0.0	62,982.6	54	1,165.3	1,278.4	113.0	Note 2
Substation VGC Group - Gold Mine	10,688.6	0.0	0.0	10,688.6	10	1,068.9	890.7	-178.1	Note 2
STATCOM - VGC Group - Gold Mine	13,991.5	0.0	0.0	13,991.5	10	1,399.1	1,399.1	0.0	
Other - VGC Group - Gold Mine	848.0	0.0	0.0	848.0	10	84.8	84.8	0.0	
Substation Buildings	8,907.6	0.0	0.0	8,907.6	55	162.0	28.1	-133.9	
Substation Fences	274.5	0.0	0.0	274.5	30	9.1	7.1	-2.1	
Depreciation Study Differences						-79.6	-79.6	0.0	
Total Main Transmission Facilities	**221,998.2**	**2,017.7**	**0.0**	**224,015.9**		**5,776.1**	**5,531.2**	**-244.9**	
Sub Transmission Lines									
Poles and Fixtures	4,584.0	0.0	0.0	4,584.0	65	70.5	68.5	-2.0	
25Kv Minto Spur- Structure	2,646.1	0.0	0.0	2,646.1	12	220.5	13.3	-207.2	
Brushing	41.6	0.0	0.0	41.6	60	0.7	0.7	0.0	
Brushing Minto	432.5	0.0	0.0	432.5	12	36.0	2.2	-33.9	
Survey costs	0.0	0.0	0.0	0.0	60	0.0	0.0	0.0	
Survey costs Minto	95.1	0.0	0.0	95.1	12	7.9	0.5	-7.4	
Overhead Conductors	1,837.9	0.0	0.0	1,837.9	60	30.6	24.3	-6.3	
Underground Conductors / Conduit	78.8	0.0	0.0	78.8	45	1.8	1.8	0.0	
Overhead Conductors Minto	920.7	0.0	0.0	920.7	12	76.7	4.6	-72.1	
Substation Equipment	8,092.8	0.0	0.0	8,092.8	54	149.9	149.9	0.0	
Substation Equipment Minto	7,111.2	0.0	0.0	7,111.2	12	592.6	38.8	-553.8	
Depreciation Study Differences						-46.0	-46.0	0.0	
Total Sub Transmission Lines	**25,840.9**	**0.0**	**0.0**	**25,840.9**		**1,141.3**	**258.5**	**-882.7**	
Distribution System									
Poles and Fixtures	10,354.7	2,403.1	0.0	12,757.8	40	258.9	246.6	-12.2	
Brushing	44.8	0.0	0.0	44.8	50	0.9	0.9	0.0	
Survey costs	662.9	0.0	0.0	662.9	50	13.3	13.3	0.0	
Overhead conductors - Poles	285.8	0.0	0.0	285.8	50	5.7	5.4	-0.3	
Overhead Costs	2,119.5	0.0	0.0	2,119.5	40	53.0	53.0	0.0	
Underground Services	385.2	0.0	0.0	385.2	40	9.6	9.6	0.0	
Underground Conduit	43.4	0.0	0.0	43.4	40	1.1	1.1	0.0	
Wind Monitoring Equipment	0.0	0.0	0.0	0.0	0	0.0	0.0	0.0	
Meters	312.6	0.0	0.0	312.6	16	19.5	12.4	-7.2	
Meter Equipment	288.4	0.0	0.0	288.4	16	18.0	11.6	-6.4	
Substation Equipment	1,287.2	616.3	0.0	1,903.4	40	32.2	30.3	-1.9	
Substation Buildings	64.8	0.0	0.0	64.8	55	1.2	1.2	0.0	
Substation Fences	100.3	0.0	0.0	100.3	30	3.3	3.0	-0.3	

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Description	Cost at 2022 Year End	2023 Additions	2023 Disposals/ Adjustments	Cost at 2023 Year End	Approved Depreciation Rate (Years)	Calculated Depreciation Expense for 2023	Depreciation Expense in Schedule 3A for 2023	Variance	Note
	A	B	C	D=A+B-C	E	F=A/E	G	H=G-F	I
Street Lights	603.4	0.0	0.0	603.4	40	15.1	14.1	-1.0	
Line Transformers	4,042.5	0.0	0.0	4,042.5	35	115.5	111.2	-4.3	
Sentinel Lights	36.4	0.0	0.0	36.4	30	1.2	0.3	-0.9	
Depreciation Study Differences						50.0	50.0	0.0	
Total Distribution System	**20,631.8**	**3,019.3**	**0.0**	**23,651.1**		**598.5**	**563.8**	**-34.7**	
Building and Other Equipment									
Survey Costs Land	4.3	0.0	0.0	4.3	50	0.1	0.1	0.0	
Structures and Improvements (Hydro)	2,615.2	0.0	0.0	2,615.2	50	52.3	49.9	-2.4	
Building and Improvements	10,587.8	135.0	0.0	10,722.8	55	192.5	192.5	0.0	
Office Furniture and Equipment	1,919.3	40.0	0.0	1,959.3	20	96.0	43.1	-52.9	
Communication Site Towers	19.3	0.0	0.0	19.3	40	0.5	0.3	-0.2	
Communication Site Fences	88.4	63.7	0.0	152.2	30	2.9	1.9	-1.0	
Computer Hardware	1,437.6	193.0	0.0	1,630.6	7	205.4	142.4	-63.0	
Computer Software	0.0	0.0	0.0	0.0	5	0.0	0.0	0.0	
Tool and Instruments	2,848.0	366.5	0.0	3,214.5	20	142.4	111.9	-30.5	
Wind Monitoring Equipment	0.0	0.0	0.0	0.0	15	0.0	0.0	0.0	
Communication Equipment	5,623.4	139.0	0.0	5,762.4	20	281.2	222.0	-59.1	
Company Owned Houses / Land	59.0	0.0	0.0	59.0	40	1.5	1.1	-0.3	
Company Owned Houses	2,152.4	810.2	0.0	2,962.6	40	53.8	19.2	-34.6	
Depreciation Study Differences						-67.3	-67.3	0.0	
Total Building and Other Equipment	**27,354.8**	**1,747.4**	**0.0**	**29,102.1**		**961.2**	**717.1**	**-244.1**	
Transportation									
Utility Vehicles	357.6	35.0	0.0	392.6	8	44.7	14.0	-30.7	
Sedans and Stationwagons	211.7	0.0	0.0	211.7	11	19.2	14.8	-4.4	
Trucks & Pole Trailer	71.8	0.0	0.0	71.8	25	2.9	2.9	0.1	
Pole Trailers > 10,000 Lbs	53.7	0.0	0.0	53.7	25	2.1	2.5	0.4	
Trucks 3/4 to 2 Ton	3,289.7	623.8	0.0	3,913.5	9	365.5	302.9	-62.6	
Trucks > 3 Ton	1,459.8	389.5	0.0	1,849.3	20	73.0	58.4	-14.6	
Foremost	1,003.9	0.0	0.0	1,003.9	20	50.2	50.2	0.0	
Depreciation Study Differences						19.3	19.3	0.0	
Total Transportation	**6,448.2**	**1,048.3**	**0.0**	**7,496.4**		**576.9**	**465.1**	**-111.8**	
Critical Spares									
Critical Spares	1,165.7	0.0	0.0	1,165.7	0	0.0	0.0	0.0	
Total Critical Spares	**1,165.7**	**0.0**	**0.0**	**1,165.7**		**0.0**	**0.0**	**0.0**	
LNG Production									
Structures and Improvements	6,184.7	0.0	0.0	6,184.7	72	85.9	85.9	0.0	
Fuel Holders	13,200.7	0.0	0.0	13,200.7	60	220.0	200.4	-19.6	
Generator	20,891.0	0.0	0.0	20,891.0	40	522.3	522.3	0.0	
Overhaul	548.4	800.0	0.0	1,348.4	2	274.2	0.0	-274.2	Note 3
Accessory Electric Equipment	3,655.9	0.0	0.0	3,655.9	45	81.2	81.2	0.0	
Misc Power Plant Equipment	2,870.0	20.2	0.0	2,890.2	30	95.7	95.7	0.0	
Fence	779.7	0.0	0.0	779.7	30	26.0	26.0	0.0	
Depreciation Study Differences						-14.0	-14.0	0.0	
Total LNG Prodution	**48,130.4**	**820.2**	**0.0**	**48,950.6**		**1,291.3**	**997.5**	**-293.8**	
Right of Use Assets									
Right of Use Assets	1,180.9	750.1	0.0	1,931.0		0.0	113.1	113.1	Note 4
Total Right of Use Assets	**1,180.9**	**750.1**	**0.0**	**1,931.0**		**0.0**	**113.1**	**113.1**	
Total	**702,516.9**	**18,174.8**	**2,539.6**	**718,152.1**		**16,510.6**	**14,244.2**	**-2,266.4**	

Notes:

1. YEC uses Microsoft Great Plains to track its assets and calculate depreciation and amortization expenses. The system has a limit regarding the maximum asset life of 99 years, therefore, twin assets line was created to compensate the variance between approved life of 103 years and 99 years. In addition to this, there are two Wareham Spillway Interim Repairs projects included in this asset class with amortization period of 5 years based on life of those interim repairs resulting in an increase in the depreciation expense for this asset class.

2. In the system, this asset class by error included the assets the Board directed to be amortized over the VGC Group mine life shown in the next lines. Therefore, showing higher depreciation expense for this class offset by lower depreciation expense shown for the next lines.
3. LNG overhauls consist of any overhaul requirement greater than 6000 hours. This was estimated to be completed an average of every two years.
4. The amortization of Right of Use Assets is based on the expected useful life related to individual contract terms.

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Description	Cost at 2023 Year End	2024 Additions	2024 Disposals/ Adjustments	Cost at 2024 Year End	Approved Depreciation Rate (Years)	Calculated Depreciation Expense for 2024	Depreciation Expense in Schedule 3A for 2024	Variance	Note
	A	B	C	D=A+B-C	E	F=A/E	G	H=G-F	I
Land									
Hydraulic Production	444.9	0.0	0.0	444.9	0	0.0	0.0	0.0	
Diesel Production	27.7	0.0	0.0	27.7	0	0.0	0.0	0.0	
Main Transmission Facilities	576.9	0.0	0.0	576.9	0	0.0	0.0	0.0	
Distribution System	17.8	0.0	0.0	17.8	0	0.0	0.0	0.0	
General Plant	548.0	0.0	0.0	548.0	0	0.0	0.0	0.0	
Rights	127.2	0.0	1.6	125.6	50	2.5	1.6	-1.0	
Depreciation Study Differences						0.0	0.0	0.0	
Total Land	**1,742.4**	**0.0**	**1.6**	**1,740.9**		**2.5**	**1.6**	**-1.0**	
Hydro Plant									
Structures and Improvements	52,939.5	2,874.4	0.0	55,813.8	72	735.3	732.6	-2.7	
Buildings and Improvements	10,278.7	0.0	0.0	10,278.7	40	257.0	257.0	0.0	
Reservoirs, Dams, and Waterways	167,912.3	0.0	0.0	167,912.3	103	1,630.2	1,849.7	219.5	Note 1
Hydro, Dams wtwys Twin Assets	6,711.4	0.0	0.0	6,711.4	103	65.2	0.0	-65.2	Note 1
Overhaul	11,514.0	2,200.0	0.0	13,714.0	10	1,151.4	1,151.4	0.0	
Waterwheels,Turbines & Generation	28,222.8	0.0	0.0	28,222.8	85	332.0	325.4	-6.6	
Accessory Electric Equipment	27,366.3	0.0	0.0	27,366.3	40	684.2	684.2	0.0	
Accessory Digital Equipment	851.2	0.0	0.0	851.2	20	42.6	42.6	0.0	
Misc Power Plant Equipment	12,065.5	1,321.7	0.0	13,387.2	30	402.2	402.2	0.0	
Fencing	107.1	0.0	0.0	107.1	30	3.6	2.7	-0.9	
Depreciation Study Differences						-140.3	-140.3	0.0	
Total Hydro Plant	**317,968.7**	**6,396.1**	**0.0**	**324,364.8**		**5,163.2**	**5,307.3**	**144.1**	
Diesel Production									
Structures and Improvements	1,562.4	0.0	0.0	1,562.4	72	21.7	21.7	0.0	
Buildings and Improvements	474.7	0.0	0.0	474.7	55	8.6	8.6	0.0	
Fuel Holders, Products, and ACC	2,735.6	0.0	0.0	2,735.6	40	68.4	45.1	-23.3	
Generating Equipment and Prime	17,495.9	18,585.8	0.0	36,081.6	40	437.4	415.3	-22.1	
Overhaul	2,962.8	0.0	0.0	2,962.8	5	592.6	0.0	-592.6	
Minto Generating Equipment	243.5	0.0	0.0	243.5	12	20.3	0.0	-20.3	
Accessory Electric Equipment	8,938.0	0.0	0.0	8,938.0	45	198.6	198.6	0.0	
Misc Power Plant Equipment	1,874.4	50.0	0.0	1,924.4	30	62.5	60.4	-2.0	
Depreciation Study Differences						-74.4	-74.4	0.0	
Total Diesel Production	**36,287.2**	**18,635.8**	**0.0**	**54,923.0**		**1,335.7**	**675.4**	**-660.3**	
Wind Turbine									
Wind Turbine	0.0	0.0	0.0	0.0	0	0.0	0.0	0.0	
Total Wind Turbine	**0.0**	**0.0**	**0.0**	**0.0**		**0.0**	**0.0**	**0.0**	
Main Transmission Facilities									
Poles and Fixtures	84,788.8	16,448.9	0.0	101,237.6	65	1,304.4	1,304.3	-0.1	
Brushing	16,756.3	0.0	0.0	16,756.3	60	279.3	263.8	-15.5	
Survey Costs	4,297.2	0.0	0.0	4,297.2	60	71.6	68.0	-3.6	
Overhead Conductors / Poles	20,202.9	0.0	0.0	20,202.9	60	336.7	314.0	-22.7	
Overhead Conductors / Towers	278.0	0.0	0.0	278.0	60	4.6	4.2	-0.5	
Substation Equipment	62,982.6	3,308.9	0.0	66,291.5	54	1,166.3	1,276.6	110.2	Note 2
Substation VGC Group - Gold Mine	10,688.6	0.0	0.0	10,688.6	10	1,068.9	890.7	-178.1	Note 2
STATCOM - VGC Group - Gold Mine	13,991.5	0.0	0.0	13,991.5	10	1,399.1	1,399.1	0.0	
Other - VGC Group - Gold Mine	848.0	0.0	0.0	848.0	10	84.8	84.8	0.0	
Substation Buildings	8,907.6	0.0	0.0	8,907.6	55	162.0	28.1	-133.9	
Substation Fences	274.5	0.0	0.0	274.5	30	9.1	7.1	-2.0	
Depreciation Study Differences						-79.6	-79.6	0.0	
Total Main Transmission Facilities	**224,015.9**	**19,757.8**	**0.0**	**243,773.6**		**5,807.3**	**5,561.1**	**-246.2**	
Sub Transmission Lines									
Poles and Fixtures	4,584.0	0.0	0.0	4,584.0	65	70.5	68.5	-2.0	
25Kv Minto Spur- Structure	2,646.1	0.0	0.0	2,646.1	12	220.5	13.3	-207.2	
Brushing	41.6	0.0	0.0	41.6	60	0.7	0.7	0.0	
Brushing Minto	432.5	0.0	0.0	432.5	12	36.0	2.2	-33.9	
Survey costs	0.0	0.0	0.0	0.0	60	0.0	0.0	0.0	
Survey costs Minto	95.1	0.0	0.0	95.1	12	7.9	0.5	-7.4	
Overhead Conductors	1,837.9	0.0	0.0	1,837.9	60	30.6	24.4	-6.2	
Underground Conductors / Conduit	78.8	0.0	0.0	78.8	45	1.8	1.8	0.0	
Overhead Conductors Minto	920.7	0.0	0.0	920.7	12	76.7	4.6	-72.1	
Substation Equipment	8,092.8	50.0	0.0	8,142.8	54	149.9	149.9	0.0	
Substation Equipment Minto	7,111.2	0.0	0.0	7,111.2	12	592.6	38.8	-553.8	
Depreciation Study Differences						-46.0	-46.0	0.0	
Total Sub Transmission Lines	**25,840.9**	**50.0**	**0.0**	**25,890.9**		**1,141.3**	**258.6**	**-882.6**	
Distribution System									
Poles and Fixtures	12,757.8	1,735.6	0.0	14,493.3	40	318.9	307.3	-11.6	
Brushing	44.8	0.0	0.0	44.8	50	0.9	0.9	0.0	
Survey costs	662.9	0.0	0.0	662.9	50	13.3	13.3	0.0	
Overhead conductors - Poles	285.8	1,926.8	0.0	2,212.6	50	5.7	5.4	-0.3	
Overhead Costs	2,119.5	0.0	0.0	2,119.5	40	53.0	53.0	0.0	
Underground Services	385.2	0.0	0.0	385.2	40	9.6	9.6	0.0	
Underground Conduit	43.4	0.0	0.0	43.4	40	1.1	1.1	0.0	
Wind Monitoring Equipment	0.0	0.0	0.0	0.0	0	0.0	0.0	0.0	
Meters	312.6	0.0	0.0	312.6	16	19.5	5.6	-14.0	
Meter Equipment	288.4	0.0	0.0	288.4	16	18.0	7.0	-11.0	
Substation Equipment	1,903.4	0.0	0.0	1,903.4	40	47.6	45.7	-1.9	
Substation Buildings	64.8	0.0	0.0	64.8	55	1.2	1.2	0.0	
Substation Fences	100.3	0.0	0.0	100.3	30	3.3	3.0	-0.3	

$000

Description	Cost at 2023 Year End	2024 Additions	2024 Disposals/ Adjustments	Cost at 2024 Year End	Approved Depreciation Rate (Years)	Calculated Depreciation Expense for 2024	Depreciation Expense in Schedule 3A for 2024	Variance	Note
	A	B	C	D=A+B-C	E	F=A/E	G	H=G-F	I
Street Lights	603.4	0.0	0.0	603.4	40	15.1	14.1	-1.0	
Line Transformers	4,042.5	0.0	0.0	4,042.5	35	115.5	111.5	-4.0	
Sentinel Lights	36.4	0.0	0.0	36.4	30	1.2	0.3	-0.9	
Depreciation Study Differences						50.0	50.0	0.0	
Total Distribution System	**23,651.1**	**3,662.3**	**0.0**	**27,313.5**		**674.0**	**628.9**	**-45.1**	
Building and Other Equipment									
Survey Costs Land	4.3	0.0	0.0	4.3	50	0.1	0.1	0.0	
Structures and Improvements (Hydro)	2,615.2	4,246.7	0.0	6,861.8	50	52.3	50.0	-2.3	
Building and Improvements	10,722.8	90.0	0.0	10,812.8	55	195.0	195.0	0.0	
Office Furniture and Equipment	1,959.3	25.0	0.0	1,984.3	20	98.0	43.3	-54.6	
Communication Site Towers	19.3	0.0	0.0	19.3	40	0.5	0.3	-0.2	
Communication Site Fences	152.2	25.0	0.0	177.2	30	5.1	4.0	-1.0	
Computer Hardware	1,630.6	730.0	0.0	2,360.6	7	232.9	153.4	-79.6	
Computer Software	0.0	0.0	0.0	0.0	5	0.0	0.0	0.0	
Tool and Instruments	3,214.5	880.0	0.0	4,094.5	20	160.7	128.6	-32.1	
Wind Monitoring Equipment	0.0	0.0	0.0	0.0	15	0.0	0.0	0.0	
Communication Equipment	5,762.4	260.0	0.0	6,022.4	20	288.1	223.2	-64.9	
Company Owned Houses / Land	59.0	0.0	0.0	59.0	40	1.5	1.1	-0.3	
Company Owned Houses	2,962.6	0.0	0.0	2,962.6	40	74.1	39.5	-34.5	
Depreciation Study Differences						-67.3	-67.3	0.0	
Total Building and Other Equipment	**29,102.1**	**6,256.7**	**0.0**	**35,358.8**		**1,040.9**	**771.2**	**-269.6**	
Transportation									
Utility Vehicles	392.6	35.0	0.0	427.6	8	49.1	16.9	-32.2	
Sedans and Stationwagons	211.7	0.0	0.0	211.7	11	19.2	14.8	-4.4	
Trucks & Pole Trailer	71.8	0.0	0.0	71.8	25	2.9	2.9	0.1	
Pole Trailers > 10,000 Lbs	53.7	0.0	0.0	53.7	25	2.1	2.6	0.4	
Trucks 3/4 to 2 Ton	3,913.5	567.0	0.0	4,480.5	9	434.8	336.8	-98.1	
Trucks > 3 Ton	1,849.3	0.0	0.0	1,849.3	20	92.5	77.9	-14.6	
Foremost	1,003.9	0.0	0.0	1,003.9	20	50.2	50.2	0.0	
Depreciation Study Differences						19.3	19.3	0.0	
Total Transportation	**7,496.4**	**602.0**	**0.0**	**8,098.4**		**670.1**	**521.3**	**-148.8**	
Critical Spares									
Critical Spares	1,165.7	0.0	0.0	1,165.7	0	0.0	0.0	0.0	
Total Critical Spares	**1,165.7**	**0.0**	**0.0**	**1,165.7**		**0.0**	**0.0**	**0.0**	
LNG Production									
Structures and Improvements	6,184.7	0.0	0.0	6,184.7	72	85.9	85.9	0.0	
Fuel Holders	13,200.7	0.0	0.0	13,200.7	60	220.0	201.0	-19.0	
Generator	20,891.0	0.0	0.0	20,891.0	40	522.3	522.3	0.0	
Overhaul	1,348.4	400.0	0.0	1,748.4	2	674.2	400.0	-274.2	Note 3
Accessory Electric Equipment	3,655.9	0.0	0.0	3,655.9	45	81.2	81.2	0.0	
Misc Power Plant Equipment	2,890.2	800.0	0.0	3,690.2	30	96.3	96.3	0.0	
Fence	779.7	0.0	0.0	779.7	30	26.0	26.0	0.0	
Depreciation Study Differences						-14.0	-14.0	0.0	
Total LNG Prodution	**48,950.6**	**1,200.0**	**0.0**	**50,150.6**		**1,692.0**	**1,398.7**	**-293.2**	
Right of Use Assets									
Right of Use Assets	1,931.0	0.0	0.0	1,931.0		0.0	225.6	225.6	Note 4
Total Right of Use Assets	**1,931.0**	**0.0**	**0.0**	**1,931.0**		**0.0**	**225.6**	**225.6**	
Total	**718,152.1**	**56,560.7**	**1.6**	**774,711.2**		**17,526.9**	**15,349.7**	**-2,177.2**	

Notes:

1. YEC uses Microsoft Great Plains to track its assets and calculate depreciation and amortization expenses. The system has a limit regarding the maximum asset life of 99 years, therefore, twin assets line was created to compensate the variance between approved life of 103 years and 99 years. In addition to this, there are two Wareham Spillway Interim Repairs projects included in this asset class with amortization period of 5 years based on life of those interim repairs resulting in an increase in the depreciation expense for this asset class.

2. In the system, this asset class by error included the assets the Board directed to be amortized over the VGC Group mine life shown in the next lines. Therefore, showing higher depreciation expense for this class offset by lower depreciation expense shown for the next lines.
3. LNG overhauls consist of any overhaul requirement greater than 6000 hours. This was estimated to be completed an average of every two years.
4. The amortization of Right of Use Assets is based on the expected useful life related to individual contract terms.

APPENDIX 3.1

TAB 2 TABLES

Table 2.1
Summary of Customers, Energy Sales and Revenues

Line No.	Description	2021 Approved [2]	2021 Actual	2022 Actual	GRA Forecast 2023 Forecast	GRA Forecast 2024 Forecast
1	**Residential**					
2	Customers	1,780	1,813	1,822	1,858	1,898
3	Sales in MWh	16,210	17,421	17,334	17,693	18,090
4	MWh sales per customer	9.1	9.6	9.5	9.5	9.5
5	Revenue ($000s)	2,384	2,513	2,472	2,532	2,611
6	Cents per KWh	14.7	14.4	14.3	14.3	14.4
7	**General Service**					
8	Customers	514	528	519	529	536
9	Sales in MWh	32,323	29,584	30,662	38,569	44,698
10	MWh sales per customer	62.9	56.0	59.1	72.9	83.4
11	Revenue ($000s)	5,388	4,911	5,005	6,272	7,175
12	Cents per KWh	16.7	16.6	16.3	16.3	16.1
13	**Industrial**					
14	Sales in MWh	102,904	91,143	95,169	75,045	69,368
15	Revenue ($000s)	11,481	11,129	12,206	9,772	8,809
16	Cents per KWh	11.2	12.2	12.8	13.0	12.7
17	**Street lights**					
18	Sales in MWh	168	168	168	168	168
19	Revenue ($000s)	82	82	82	82	82
20	Cents per KWh	48.8	48.8	48.9	48.9	48.9
21	**Space lights**					
22	Sales in MWh	10	9	9	9	9
23	Revenue ($000s)	3	2	2	2	2
24	Cents per KWh	26.6	27.2	27.3	27.3	27.3
25	**Total Company - Firm Retail & Ind.**					
26	Customers	2,293	2,341	2,341	2,387	2,434
27	Sales in MWh	151,614	138,325	143,341	131,484	132,333
28	Revenue ($000s)	19,337	18,638	19,767	18,660	18,679
29	Cents per KWh	12.8	13.5	13.8	14.2	14.1
30	**Wholesale sales**					
31	Sales in MWh	343,537	348,983	346,339	351,291	362,365
32	Revenue ($000s)	28,507	28,959	29,170	29,150	30,069
33	Cents per KWh	8.3	8.3	8.4	8.3	8.3
34	**Total Company - Firm**					
35	Sales in MWh	495,151	487,308	489,680	482,775	494,699
36	Revenue ($000s)	47,844	47,597	48,937	47,810	48,748
37	Cents per KWh	9.7	9.8	10.0	9.9	9.9
38	**Secondary**					
39	Sales in MWh	0	4,739	3,448	2,931	2,931
40	Revenue ($000s)	0	330	365	358	358
41	Cents per KWh	0.0	7.0	10.6	12.2	12.2
42	**Total Company**					
43	Sales in MWh	**495,151**	**492,047**	**493,128**	**485,706**	**497,630**
44	Revenue ($000s)	**47,844**	**47,927**	**49,302**	**48,168**	**49,106**
45	Cents per KWh	**9.7**	**9.7**	**10.0**	**9.9**	**9.9**
46	Rider J ($000s) before 2023/24 GRA	25,036	19,430	26,348	26,282	26,194
47	**Total Sales Revenues[1]**	**72,880**	**67,357**	**75,650**	**74,449**	**75,300**
48	**Total Sales Revenues excluding secondary sales**	**72,880**	**67,027**	**75,285**	**74,092**	**74,942**

Note:
1. Excludes revenues from other revenues.
2. Reflects 2021 GRA Compliance Filing for YUB Order 2022-07 with revised Rider J as per YUB Order 2023-01.

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

Line No.	Description	2021 Approved	2021 Actual	2022 Actual	GRA Forecast 2023 Forecast	GRA Forecast 2024 Forecast
	Sales and Losses					
1	Total Energy Sales	495,151	492,047	493,128	485,706	497,630
2	Losses - MWh	43,575	41,326	44,362	42,938	43,791
3	Losses - %	8.8%	8.4%	9.0%	8.8%	8.8%
4	Total Generation	538,726	533,372	537,489	528,644	541,421
5	Secondary Sales Related Generation	0	5,106	3,745	3,190	3,189
6	Firm Load Generation	538,726	528,266	533,744	525,454	538,232
	Actual Generation - MWh					
	Hydro Generation					
7	Whitehorse	259,116	226,420	219,079	280,502	261,359
8	Aishihik	178,146	192,320	192,146	134,299	132,847
9	Mayo	71,201	74,498	80,914	71,595	73,895
10	Total Hydro	508,463	493,239	492,139	486,395	468,101
11	**Wind Turbine**	0	0	0	0	0
12	**IPPs**	2	2	1,952	1,964	14,289
	Diesel Generation[1]					
13	Whitehorse	1,870	14,505	8,405	5,405	7,923
14	Faro	237	2,208	6,319	1,780	2,029
15	Dawson	823	1,798	2,938	987	1,669
16	Mayo	21	77	184	95	183
17	Total Diesel	2,951	18,588	17,846	8,267	11,804
18	**LNG Generation[1]**	27,309	21,545	25,552	32,017	47,228
19	**Total Thermal[1]**	30,260	40,134	43,398	40,285	59,031
	Source - %					
20	**Hydro Generation**	94.4%	92.5%	91.6%	92.0%	86.5%
21	**LNG Generation**	5.1%	4.0%	4.8%	6.1%	8.7%
22	**Diesel Generation**	0.5%	3.5%	3.3%	1.6%	2.2%
23	**IPP Generation**	0.0%	0.0%	0.4%	0.4%	2.6%
	LTA Generation - MWh					
24	**LTA Hydro Generation**	452,796	449,960	453,157	445,912	448,609
25	**LTA Wind Generation**	0	0	0	0	0
26	**IPP Generation**	2	2	1,952	1,964	14,289
27	**LTA Thermal Generation**	85,930	78,306	78,635	77,578	75,334
28	**Total LTA Generation**	538,729	528,269	533,744	525,454	538,232
	Peak - MW[2]					
29	**Integrated System**	112.7	104.4	114.2	119.5	123.2

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 a one-hour maximum load on the grid forecast to occur in December (forecasts assume weather normalized temperature) and includes industrial peak.

TAB 3 TABLES

Table 3.1:
Yukon Energy Revenue Requirement
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Fuel and Purchased Power	$ 15,882	$ 12,667	$ 15,051	$ 16,128	$ 18,054
Non-Fuel Operating and Maintenance	28,575	28,667	30,828	34,930	37,314
Depreciation and Amortization	12,631	13,692	11,240	12,811	14,703
Return on Rate Base	16,161	16,448	18,356	18,691	21,273
Revenue Requirement/Revenue	$ 73,249	$ 71,473	$ 75,475	$ 82,561	$ 91,344

Table 3.2:
Fuel and Purchased Power
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Fuel	$ 15,829	$ 12,618	$ 14,725	$ 15,748	$ 15,295
Purchased Power	53	49	326	380	2,759
Total Fuel and Purchased Power	$ 15,882	$ 12,667	$ 15,051	$ 16,128	$ 18,054

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: 2021 Approved, 2023 and 2024 Proposed Forecast
($000)

	2021 Approved	2023 With GRA	2024 With GRA
Load net of Fish Lake and IPPs (MW.h)	538,724	523,492	523,944
LTA Thermal Generation (MW.h)	85,930	77,578	75,334
LNG	77,337	69,820	67,801
Diesel	8,593	7,758	7,533
Fuel Prices, $/kW.h			
LNG Price	$0.1814	$0.1906	$0.1906
Weighted Average Diesel price	$0.2051	$0.3069	$0.3069
LTA Fuel Cost, $000	**$15,788**	**$15,688**	**$15,234**
Maintennace run-ups (MW.h)			
Diesel Run-Ups	198	198	198
LNG Run-Ups	-	-	-
Total Maintenance, $000	**$41**	**$61**	**$61**
Total Fuel Cost, $000	**$15,829**	**$15,748**	**$15,295**
Total fuel cost change from 2021 Approved, $000		-$80	-$534
Fuel cost change due to LTA thermal volume		-$1,535	-$1,947
Fuel cost change due to fuel price change		$1,454	$1,413

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

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 13,016	$ 13,167	$ 13,675	$ 15,069	$ 16,132
Production	5,636	5,285	6,269	7,797	9,491
Transmission	1,394	1,387	1,221	1,784	1,411
Distribution	491	399	516	276	426
General O&M	1,391	1,353	1,408	1,369	1,265
Administration	3,858	4,170	4,505	5,071	4,780
Insurance and Reserve for Injuries/Damages	2,039	2,166	2,491	2,805	3,033
Property Taxes	750	739	743	758	777
Total OM&A (Tab 7, Schedule 10)	$ 28,575	$ 28,667	$ 30,828	$ 34,930	$ 37,314

Table 3.4:

Employee Complement History

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
President & Corporate Services	4.16	4.07	3.20	3.10	3.10
Government Relations	1.00	1.00	1.00	1.00	2.00
Business Development			1.00	1.00	1.00
Communications & Customer Service	3.60	3.60	3.60	3.60	3.60
People & Culture	1.00	1.00	1.00	2.00	2.00
Resource Planning, Environment, Health & Safety	8.05	8.04	9.80	10.60	11.13
Finance, Procurement & IT	19.04	19.10	20.13	19.29	20.29
Operations	48.25	49.89	50.74	51.96	53.20
Engineering Services	15.50	15.16	16.56	20.50	23.50
Total	100.60	101.86	107.03	113.05	119.81
Vacant	8.00	8.99	12.62	9.00	9.00
Filled	92.60	92.87	94.41	104.05	110.81

Note:
1. The employee complement numbers are net of allocation to YDC.

Table 3.4.1:
Employee Complement Changes from 2021 GRA

President & Corporate Services	
2021 GRA	4.16
VP Business Development transferred to its own department	(1.00)
Reduced Casual	(0.06)
2024 GRA	3.10
Government Relations	
2021 GRA	1.00
New full-time position, Manager Community Relations	1.00
2024 GRA	2.00
Business Development	
2021 GRA	-
VP Business Development transferred to its own department	1.00
2024 GRA	1.00
Communincations	
2021 GRA	1.00
2024 GRA	1.00
Customer Service	
2021 GRA	2.60
2024 GRA	2.60
People & Culture	
2021 GRA	1.00
New full-time position, People & Culture Generalist	1.00
2024 GRA	2.00
Finance, Procurement & Information Technology	
2021 GRA	19.04
New full-time position, Regulatory Planner	1.00
Increased Casual (IT)	0.25
2024 GRA	20.29
Planning, Environment, Health & Safety	
2021 GRA	8.05
New part-time position, EIT DSM	0.45
New full-time position, Regulatory Projects Financial Analyst	1.00
New full-time position, Manager, Planning	1.00
New full-time position, Environmental Complaince PM/Coordinator	1.00
Full-time to part-time, Environment & Resource Analyst	(0.20)
Full-time to part-time, Project Manager	(0.12)
Reduced Casual	(0.05)
2024 GRA	11.13
Operations	
2021 GRA	48.25
Job Planner from Engineering to Operations	1.00
New full-time position, Apprentice Electrician	1.00
New full-time position, Director, Electrical Operations	1.00
New full-time position, Plant Operator	1.00
New full-time position, SCC Operator	1.00
Reduced Casual	(0.05)
2024 GRA	53.20
Engineering	
2021 GRA	15.50
Job Planner from Engineering to Operations	(1.00)
Leave completion, Electrical Engineer	0.50
New term summer students (0.25 x 2)	0.50
New full-time position, Director, Capital Projects	1.00
New full-time position, Sr. Project Manager, Capital Projects	1.00
New full-time position, Junior Project Manager	1.00
New full-time position, Director, Engineering	1.00
New full-time position, EIT - Civil	1.00
New full-time position, EIT - Electrical	1.00
New full-time position, Capital Projects Financial Analyst	1.00
New co-op positions (0.33 / 0.67)	1.00
2024 GRA	23.50
Total 2021 GRA	100.6
Total 2024 GRA	119.8

Table 3.5:
Production Costs
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 4,802	$ 5,076	$ 5,051	$ 5,686	$ 6,040
Diesel	4,028	4,113	4,614	5,639	7,343
LNG	410	85	197	382	407
Hydro	1,082	941	1,064	1,345	1,311
Wind	0	0	0	0	0
Operation Supervision	116	146	394	430	430
Total Production	$ 10,438	$ 10,360	$ 11,320	$ 13,483	$ 15,531

Table 3.6:
Transmission and Distribution Costs
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 1,303	$ 1,346	$ 1,235	$ 1,407	$ 1,430
Brushing Cost	1,388	1,313	1,092	1,339	1,339
Other Non-Labour	498	474	645	722	498
Total T&D	$ 3,188	$ 3,133	$ 2,972	$ 3,468	$ 3,267

Table 3.6.1:
Brushing Costs
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Transmission Brushing	$ 1,175	$ 1,197	$ 976	$ 1,305	$ 1,131
Distribution Brushing	212	116	204	34	208
% Transmission	85%	91%	83%	97%	85%
% Distribution	15%	9%	17%	3%	15%
Total Brushing Expense	$ 1,388	$ 1,313	$ 1,180	$ 1,339	$ 1,339

Table 3.7.1:
Transmission Costs
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 674	$ 645	$ 548	$ 656	$ 666
Brushing Cost	1,175	1,197	976	1,305	1,131
Other Non-Labour	219	190	244	480	279
Total Transmission	$ 2,068	$ 2,032	$ 1,769	$ 2,441	$ 2,077

Table 3.7.2:
Distribution Costs
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 629	$ 701	$ 687	$ 751	$ 764
Brushing Cost	212	116	116	34	208
Other Non-Labour	279	283	400	242	219
Total Distribution	$ 1,120	$ 1,101	$ 1,203	$ 1,027	$ 1,190

Table 3.8:
General Operating and Maintenance
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 372	$ 275	$ 291	$ 342	$ 350
Transportation	555	521	630	632	632
Maintenance of Company Owned Properties	598	665	696	569	466
SCADA Communication	238	167	82	167	167
Total General O&M	$ 1,763	$ 1,628	$ 1,699	$ 1,711	$ 1,615

Table 3.9:
Administration
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Labour	$ 6,539	$ 6,471	$ 7,098	$ 7,634	$ 8,311
Resource Planning	84	93	191	108	108
Communications	155	134	145	175	175
Customer Accounting	240	202	244	423	356
Environmental Mgmt	535	392	329	361	361
General	790	967	853	852	834
Information Systems	741	1,048	1,135	1,491	1,441
Fish Hatchery	210	240	223	222	222
Safety	226	185	222	207	207
Training	200	121	108	150	150
Recruitment	255	149	554	439	457
Board of Directors	252	305	312	419	311
Union	90	316	99	121	91
Regulatory Affairs	20	11	19	8	11
Material Management	32	-7	49	23	23
Contracting	12	2	8	58	18
Professional Development	15	12	17	15	15
Total Administration	$ 10,397	$ 10,641	$ 11,603	$ 12,705	$ 13,092

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

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Insurance	$ 1,423	$ 1,550	$ 1,875	$ 2,190	$ 2,417
Reserve Appropriation (RFID)	616	616	616	616	616
Total	$ 2,039	$ 2,166	$ 2,491	$ 2,805	$ 3,033

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	10 Year Average
Annual Charges	$404	$196	$193	$1,018	$666	$651	$62	$1,233	$917	$1,478	$682

Table 3.11.1:
RFID Continuity Schedule
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Opening Balance	-$2,048	-$1,756	-$1,953	-$3,343	-$3,281
Annual Appropriation	616	616	616	616	616
Annual Costs	-411	-813	-2,006	-554	-682
Closing Balance	-$1,843	-$1,953	-$3,343	-$3,281	-$3,347

Table 3.12:
Property Taxes
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Property Taxes	$ 750	$ 739	$ 743	$ 758	$ 777

Table 3.13:
Mid-Year Net Rate Base[1]
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Mid-Year:					
Net plant in service					
Before contributions	$ 484,926	$ 470,798	$ 483,777	$ 503,456	$ 539,442
Less contributions	182,552	176,771	183,565	179,834	176,038
Net plant in service	302,374	294,027	300,212	323,622	363,404
Working capital	7,092	6,925	7,581	8,215	8,697
Net Rate Base	$ 309,466	$ 300,951	$ 307,793	$ 331,837	$ 372,100

Table 3.14:
Depreciation and Amortization
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Fixed Asset Depreciation	$ 13,436	$ 14,927	$ 13,310	$ 14,244	$ 15,350
Less: Contributions	-5,912	-6,085	-5,122	-5,656	-5,679
Less: Amortization of fire insurance recoveries	-262	-262	-262	-262	-262
Less: Disallowed Depreciation	-238	-416	-718	-51	-51
Plus: Amortization of deferred charges	5,608	5,529	4,032	4,536	5,345
Total Depreciation & Amortization	$ 12,631	$ 13,692	$ 11,240	$ 12,811	$ 14,703

[1] Net plant in service 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, Vegetation Management, Defined Benefit Pension and IPP Cost deferral accounts]. Please see Schedule 1 in Tab 7 for details of the rate base calculation. LWRF is included in rate base calculations for 2021 GRA, and actuals for 2021 and 2022. YEC is proposing to exclude LWRF from the rate base in 2023 and 2024 test years as discussed in this section.

Table 3.14.1:
Hearing Cost Reserve Account Continuity Schedule
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Opening Balance	$63	$182	$227	$881	$1,016
Annual Appropriation	-55	-55	-250	-250	-250
Annual Costs	0	101	903	386	0
Closing Balance	$8	$227	$881	$1,016	$766

Table 3.14.2:
Deferred Vegetation Management Continuity Schedule
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Opening Balance	$1,329	$1,329	$1,108	$886	$665
Annual Deferred Costs	0	0	0	0	0
Annual Amortization	-222	-222	-222	-222	-222
Closing Balance	$ 1,108	$ 1,108	$ 886	$ 665	$ 443

Table 3.14.3:
Reserve for Site Restoration Continuity Schedule
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Opening Balance	$2,790	$2,738	$2,738	$2,689	$1,966
Annual Appropriation	0	0	0	0	0
Annual Costs	0	0	-49	-723	0
Closing Balance	$ 2,790	$ 2,738	$ 2,689	$ 1,966	$ 1,966

Table 3.14.4:
Defined Pension Deferral Account Continuity Schedule
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Opening Balance	$0	$0	$47	-$62	-$62
Additions	0	47	-109	0	0
Annual Amortization	0	0	0	0	0
Closing Balance	0	47	-62	-62	-62

Table 3.14.4:
Proposed IPP Purchase Cost Deferral Account Continuity Schedule
($000)

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Opening Balance	$0	$0	$0	$0	
Additions	0	0	0	Note	Note
Annual Amortization	0	0	0	0	0
Closing Balance	$ -	$ -	$ -	Note	Note

Note: The account balance has been set to $0 effective January 1, 2023. YEC will include actuals for both 2023 and 2024 years in the next general rate application.

Table 3.15:
Cost of Capital

	Approved 2021	Actual 2021	Actual 2022	Proposed 2023	Proposed 2024
Average Cost of Debt	2.94%	2.93%	2.89%	3.29%	3.43%
Return on Equity	8.65%	8.93%	9.87%	9.15%	9.15%
Average Cost of Capital	5.22%	5.42%	5.96%	5.63%	5.72%

TAB 4 TABLES

Table 4.1: YEC 2023/24 GRA
Yukon Energy Revenue Required from Rates ($000s)

	Compliance Filing	
	2023	**2024**
Revenue Requirement	$82,561	$91,344
Less: Other Revenues	$394	$394
Less: Secondary Sales	$358	$358
Revenue Required from Firm Rates	$81,809	$90,592
Less: Revenues from Firm Sales at Existing Rates [includes Rider J]	$74,092	$74,942
Additional Firm Rate Revenues Required	$7,717	$15,650

Table 4.2: Calculation of Required 2023 and 2024 Rate Increases and Rider J

Line #			Forecast 2023	Forecast 2024
1a	Consolidated Firm Retail Sales Revenues - Base Rates[1]	$000	64,471	67,298
1a (i)	*YEC Firm Retail Base Rates Revenues*	*$000*	*8,888*	*9,870*
1a (ii)	*AEY Firm Retail Base Rates Revenues*	*$000*	*55,583*	*57,428*
1b	Consolidated Firm Industrial Sales Revenues - Base Rates	$000	9,772	8,809
2a	Consolidated Rider J Revenues[2]	$000	26,282	26,194
2b	AEY Rider R Revenues[3]	$000	6,162	10,944
3=1+2	**Total Consolidated Firm Sales Revenues at existing rates**	$000	106,686	113,245
4=Table 4.1	Retail Revenue increase required in 2023	$000	7,717	
5a=4/3	Required Rate Increase on total Consolidated Revenues	%	7.23%	
5b=4/(1a+1b)	Rider J Increase Required	%	10.39%	
6=3 + (1a+1b)* 5b	**Total Consolidated Firm Sales Revenues with 2023 Increase**	$000	114,403	121,156
7=Table 4.1	Retail Revenue increase required in 2024	$000		15,650
8=6-3	To Be Recovered from 2023 Increase	$000		7,911
9=7-8	Net Retail Revenue increase required in 2024	$000		7,739
10a=9/6	Required Rate Increase on total Consolidated Revenues	%		6.39%
10b=9/(1a+1b)	Rider J Increase Required	%		10.17%
11=6 * 10a	**Total Consolidated Firm Sales Revenues with 2024 Increase**	$000		128,895
12=5a*(1+10a)+10a	Total Cumulative 2023 and 2024 Rate Increases (compounded)			14.08%
	Rider J Required			
13=5b and 10b	Rider J Increase Required	%	10.39%	10.17%
14	Existing Rider J - non-industrial	%	34.84%	45.23%
15	Existing Rider J - industrial	%	31.19%	41.58%
16=13+14	Total Rider J with increases - non-industrial	%	45.23%	55.40%
17=13+15	Total Rider J with increases - industrial	%	41.58%	51.75%

Notes:

1. Total Consolidated Retail Revenues at existing Base Rates include revenues from YEC and AEY's residential, general service and streetlight sales. AEY firm base rate retail revenues are from AEY's 2023/24 GRA Compliance Filing Schedule 2.1. YEC firm base rate retail revenues are from compliance filing Tab 2, Table 2.1.

2. Consolidated Rider J revenues at existing rates include YEC's Rider J at 34.84% for firm YEC and AEY retail sales and at 31.19% for firm industrial sales based on YUB Order 2023-05.

3. AEY Rider R Revenues are based on AEY's 2023/24 GRA Compliance Filing, including Rider R at 8.30% for 2023 [AEY's 2023/24 GRA Compliance Filing Schedule 12.2 shows no revenue shortfall at existing rates for 2023, i.e., the Rider R for 2023 remains at 8.30%] and for 2024 at 14.38% [AEY's 2023/24 GRA Compliance Filing Schedule 12.1]. There is no impact to YEC Rider J calculations from AEY's Rider R as the Rider J is calculated based on base rate revenues.

TAB 5 TABLES

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.1**
EXPENDITURES ON PROPERTY, PLANT AND EQUIPMENT - SUMMARY **August 5, 2024**
($000S)

Description	Approved 2021	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
SUMMARY - RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT					
Work in Progress (WIP), Beginning of Year	11,873	25,295	3,808	33,638	80,911
Transfers			3,247		
WIP Beginning of Year	11,873	25,295	7,055	33,638	80,911
Total Major Projects	54,050	23,088	37,395	59,178	85,463
Ongoing Maintenance Capital					
Total Generation	475	1,735	565	520	1,560
Total Transmission	200	253	452	1,104	1,179
Total Distribution	625	996	1,108	1,300	1,005
Total General Plant & Equipment	1,624	716	1,488	2,596	2,872
Right of Use Assets	0	0	1,181	750	0
Total Overhaul	180	0	0	0	400
Total RFID	411	916	2,086	554	682
Total RFSR	0	0	40	723	0
Subtotal Ongoing Capital	3,515	4,617	6,920	7,547	7,698
Total Expenditures	57,564	27,705	44,315	66,725	93,161
Transfer to RFID/RFSR	-411	-916	-2,126	-1,277	-682
Other Adjustments					
Total WIP Adjustments and Transfers	-411	-916	-2,126	-1,277	-682
Transfer to Ratebase	-28,454	-48,275	-15,606	-18,175	-56,561
WIP end of year	**40,572**	**3,808**	**33,638**	**80,911**	**116,829**
Opening PPE in-service	660,594	642,667	687,789	701,616	718,120
Net transfer from WIP	28,452	48,275	12,359	18,175	56,561
Retirements and other adjustments	-1,337	-3,153	1,468	-1,671	-2
Closing PPE in-service	**687,710**	**687,789**	**701,616**	**718,120**	**774,680**
Opening Total PPE (in-service plus WIP)	672,467	667,962	691,598	735,254	799,031
Change to total PPE	55,815	23,636	43,656	63,777	92,478
Closing total PPE	**728,282**	**691,598**	**735,254**	**799,031**	**891,509**
RECONCILIATION OF CUSTOMER CONTRIBUTIONS					
Opening Customer Contributions WIP	**776**	**13,361**	**1,386**	**12,788**	**21,504**
Customer Contributions Received	29,011	10,128	10,788	10,587	6,447
Adjustments					
less: transfer to Rate Base	-9,011	-22,104	614	-1,870	-1,436
Customer Contributions WIP end of year	**-20,776**	**1,386**	**12,788**	**21,504**	**26,516**
Opening Gross Customer Contributions in Service	**224,560**	**211,830**	**233,917**	**234,687**	**236,558**
Transfers from WIP	9,011	22,104	-614	1,870	1,436
Retirements, Disposals and Adjustments		-16	1,384	0	0
Closing Gross Customer Contributions in Service	**233,571**	**233,917**	**234,687**	**236,558**	**237,993**
Opening Total Contribution (in-service plus WIP)	225,337	225,191	235,303	247,475	258,062
Change to total Contribution	29,011	10,112	12,172	10,587	6,447
Closing total Contribution	254,348	235,303	247,475	258,062	264,509

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2a**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 APPROVED **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	Capital Projects – Major projects > $1 million				
	Generation				
	Replace P125 WH2 Head Gate	2,051.6	20.5		2,072.1
	WAF L178		300.0		300.0
	WH2 Uprate	3,910.3	8,357.0	-12,267.3	0.0
	WH2 Uprate Engineering		259.1	-259.1	0.0
	WH4 Servomotor Replacement	384.7	1,015.0	-1,399.7	0.0
	Energy Storage System	1,061.5	25,000.0		26,061.5
	MH0 (Mayo A) Generating Station Slope Stability		1,500.0		1,500.0
	Pumped Storage	250.0	395.0		645.0
	Replacement of Mayo A Surge Chamber		200.0		200.0
	Stop Log Crane WH Main Spillway		200.0		200.0
	Transmission				
	Whitehorse Interconnection		3,000.0		3,000.0
	Southern Lakes Transmission Line		175.0		175.0
	Mayo to McQuesten Transmission Line Upgrade		12,132.0	-12,132.0	0.0
	Distribution				
	Dawson Voltage Conversion	110.1	300.0		410.1
	General Plant				
*	PAMMS Asset Management Framework	3,348.2	1,196.0		4,544.2
	Subtotal	**11,116.4**	**54,049.6**	**-26,058.1**	**39,107.9**
	Deferred Costs – Major projects > $1 million				
	Feasibility				
**	Thermal Replacement (16.5 MW)	1,395.2	5,000.0		6,395.2
	Southern Lakes Storage	8,179.0	1,200.0		9,379.0
	Licensing				
	Mayo Lake Storage (see also P11-073)	4,095.8	525.0		4,620.8
	Aishihik Water License Renewal	6,958.0	960.0		7,918.0
	Whitehorse Water Use License Renewal		260.0		260.0
	Regulatory				
	Atlin Hydro SIS and EPA	201.7	315.0		516.7
	DSM Program Development		120.0	-120.0	0.0
	Subtotal	**20,829.7**	**8,380.0**	**-120.0**	**29,089.7**
	Intangible Assets – Major projects > $1 million				
	EAM Purchase and Implementation	3,781.6	875.0	-4,656.6	0.0
	Subtotal	**3,781.6**	**875.0**	**-4,656.6**	**0.0**
	Capital Projects – Projects $100,000 to $1 million				
	Generation				
	Dam Safety Program		300.0	-300.0	0.0
	WH4 Ventilation		150.0		150.0
	Other Projects with <$100k Spending	628.6	25.0	-25.0	628.6
	Subtotal	**628.6**	**475.0**	**-325.0**	**778.6**
	Transmission				
	L177 Re Route	103.6	75.0		178.6
	Protection and Control Program		125.0	-125.0	0.0
	Other Projects with <$100k Spending	24.1	0.0	-24.1	0.0
	Subtotal	**127.7**	**200.0**	**-149.1**	**178.6**
	Distribution				
	Customer Extensions		600.0	-600.0	0.0
	Other Projects with <$100k Spending	0.0	25.0	-25.0	0.0
	Subtotal	**0.0**	**625.0**	**-625.0**	**0.0**
	General Plant				
	Crane Replacement/Refurbishment		400.0	-400.0	0.0
	Vehicle Purchases		481.8		481.8
	Other Projects with <$100k Spending	0.0	741.8	-716.8	25.0
	Subtotal	**0.0**	**1,623.6**	**-1,116.8**	**506.8**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2a**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 APPROVED **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Overhauls				
Other Projects with <$100k Spending		180.0	-180.0	0.0
Subtotal	**0.0**	**180.0**	**-180.0**	**0.0**
Deferred Costs – Projects $100,000 to $1 million				
IPP Standing Offer Program Implementation		50.0	-50.0	0.0
GRA 2020-2021 (Hearing Reserve Acct)	404.9	500.0		904.9
Dam Safety Review		80.0	-80.0	0.0
WH2 Uprate Engineering	259.1	-259.1	0.0	0.0
PMF Flood Study		150.0	-150.0	0.0
Callison S250-T1 Replacement Assessment		50.0		50.0
EV Infrastructure Strategy		200.0		200.0
P125 Trashrack		200.0		200.0
Other Projects with <$100k Spending	44.7	95.0	-95.0	44.7
Subtotal	**708.7**	**1,065.9**	**-375.0**	**1,399.6**
Intangible Assets – Projects $100,000 to $1 million				
Other Projects with <$100k Spending	65.8	220.0	-285.8	0.0
Subtotal	**65.8**	**220.0**	**-285.8**	**0.0**
Total	**37,258.3**	**67,694.1**	**-33,891.3**	**71,061.2**
Capital Projects Contributions – Major projects > $1 million				
Mayo - McQuesten Contributions		-8,611.0	8,611.0	0.0
Energy Storage System Contributions	-776.3	-20,000.0		-20,776.3
Subtotal	-776.3	-28,611.0	8,611.0	-20,776.3
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions		-400.0	400.0	0.0
Subtotal	0.0	-400.0	400.0	0.0
Total	**-776.3**	**-29,011.0**	**9,011.0**	**-20,776.3**
Total Major Capital Projects	11,116.4	54,049.6	-26,058.1	39,107.9
Capital Projects – Projects $100,000 to $1 million				
Total Generation	628.6	475.0	-325.0	778.6
Total Transmission	127.7	200.0	-149.1	178.6
Total Distribution	0.0	625.0	-625.0	0.0
Total General Plant & Equipment	0.0	1,623.6	-1,116.8	506.8
Total Right of Use Assets	0.0	0.0	0.0	0.0
Total Overhaul	0.0	180.0	-180.0	0.0
Total Capital Projects	11,872.7	57,153.2	-28,453.9	40,571.9
Total Deferred Costs	21,538.3	9,445.9	-495.0	30,489.2
Total Intangible Assets	3,847.3	1,095.0	-4,942.3	0.0
Total Contributions				
Total Capital Contributions	-776.3	-29,011.0	9,011.0	-20,776.3
Total Deferred Cost Contributions				
RFID				
RFID		411.0	-411.0	0.0
Total Net RFID	**0.0**	**411.0**	**-411.0**	**0.0**

Notes:
* PAMMS Asset Management Framework was included under General Plant.
** In 2021 Thermal Replacement Project and IPP Connections Projects were under Deferred costs.

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2b**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	Capital Projects – Major projects > $1 million				
	Generation				
	MH0 Road & Road Slope Stability	0.0	13.3	0.0	13.3
	WH4 Servomotor Replacement	384.7	933.5	-1,318.2	0.0
	WH2 Uprate Construction	3,910.3	8,182.0	-12,092.3	0.0
	WH2 Uprate Engineering	259.1	6.4	-265.4	0.0
*	Replace P125 WH2 Head Gate	128.7	20.5	-149.2	0.0
	Wareham Spillway Concrete Repair	192.4	705.6	-898.1	0.0
	WH1 Headgate Replacement	0.0	11.3	0.0	11.3
	Pumped Storage	0.4	0.0	0.0	0.4
	Energy Storage System	517.4	854.5	-219.5	1,152.4
	Transmission				
	Whitehorse Interconnection	0.0	508.0	0.0	508.0
	Transmission Line Replacement L178	0.0	311.1	-311.1	0.0
	Mayo - McQuesten Transmission Line Upgrade	17,487.1	11,451.5	-28,938.6	0.0
	Distribution				
	Dawson Voltage Conversion	67.6	2.4	0.0	70.0
	General Plant				
	Whitehorse Stoplog Crane Replacement	0.0	88.0	0.0	88.0
	Subtotal	**22,947.8**	**23,088.0**	**-44,192.4**	**1,843.4**
	Deferred Costs – Major projects > $1 million				
	Feasibility				
**	Thermal Replacement (16.5 MW)	1,071.0	752.2	0.0	1,823.2
**	IPP Connections	51.0	1,372.7	0.0	1,423.7
	Southern Lakes Storage	7,938.9	561.1	0.0	8,500.0
	Licensing				
	Mayo Lake Storage (see also P11-073)	4,060.5	342.5	0.0	4,403.0
	Aishihik 5-Year License Renewal	7,627.3	1,273.1	0.0	8,900.3
	Whitehorse Water Use License Renewal	0.0	122.0	0.0	122.0
	Regulatory				
	Atlin Hydro SIS and EPA	201.7	784.9	0.0	986.6
	DSM Program Development	1,014.1	245.8	-10.4	1,249.5
	Subtotal	**21,964.6**	**5,454.3**	**-10.4**	**27,408.5**
	Intangible Assets – Major projects > $1 million				
	PAMMS Asset Management Framework	3,317.7	302.8	0.0	3,620.5
	EAM Purchase and Implementation	3,781.6	768.3	-4,549.9	0.0
	ERP Replacement	0.0	25.0	0.0	25.0
	Subtotal	**7,099.3**	**1,096.1**	**-4,549.9**	**3,645.5**
	Capital Projects – Projects $100,000 to $1 million				
	Generation				
	Faro Fuel System	0.0	840.6	0.0	840.6
	Wareham Spillway Stoplogs - New Set	0.0	385.2	-385.2	0.0
	WH3 Tailrace Gate Certification	0.0	207.5	0.0	207.5
	WH1&2 Penstock Repair	0.0	226.7	-226.7	0.0
	Wareham Spillway - Gate Refurbishment	146.3	336.5	-482.8	0.0
	Other Projects with <$100k Spending	744.2	-261.3	-311.8	171.2
	Subtotal	**890.5**	**1,735.2**	**-1,406.4**	**1,219.3**
	Transmission				
	Transmission Line Access	541.9	9.6	-551.5	0.0
	Alexco Mobile Substation Connection	72.5	120.9	-193.4	0.0
	L177 Re Route	0.0	11.4	0.0	11.4
	Other Projects with <$100k Spending	-85.6	111.5	-25.9	0.0
	Subtotal	**528.8**	**253.4**	**-770.8**	**11.4**
	Distribution				
	Customer Extensions	704.1	947.1	-942.9	708.3
	Synchronous Condenser Overhaul	24.7	0.6	0.0	25.3
	Other Projects with <$100k Spending	0.0	48.4	-48.4	0.0
	Subtotal	**728.9**	**996.2**	**-991.3**	**733.7**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2b**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	General Plant				
	Major Crane Assessment/Refurbishment	0.0	292.8	-292.8	0.0
	Server Replacements	100.1	18.8	-118.9	0.0
	Other Projects with <$100k Spending	99.0	404.5	-502.8	0.7
	Subtotal	**199.1**	**716.1**	**-914.5**	**0.7**
	Deferred Costs – Projects $100,000 to $1 million				
	IPP Standing Offer Program Implementation	280.1	45.9	-326.0	0.0
	GRA 2020-2021 (Hearing Reserve Acct)	370.2	454.8	0.0	825.0
	Dam Safety Review	173.6	80.9	-254.5	0.0
	Other Projects with <$100k Spending	129.5	153.2	-262.8	19.9
	Subtotal	**953.3**	**734.8**	**-843.3**	**844.9**
	Intangible Assets – Projects $100,000 to $1 million				
	Other Projects with <$100k Spending	41.1	57.6	-98.8	0.0
	Subtotal	**41.1**	**57.6**	**-98.8**	**0.0**
	Total	**55,353.4**	**34,131.7**	**-53,777.8**	**35,707.3**
	Capital Projects Contributions – Major projects > $1 million				
	Mayo - McQuesten Contributions	-12,379.4	-8,684.8	21,064.3	0.0
	Energy Storage System Contributions	-316.2	-581.3	0.0	-897.5
	Subtotal	-12,695.7	-9,266.2	21,064.3	-897.5
	Capital Projects Contributions – Projects $100,000 to $1 million				
	Alexco Mobile Substation Connection Contributions	-72.5	-120.7	193.2	0.0
	Customer Extensions Customer Contributions	-592.7	-741.6	846.1	-488.2
	Subtotal	-665.2	-862.3	1,039.3	-488.2
	Deferred Costs Contributions – Major projects > $1 million				
	DSM Program Development Contributions	-854.2	-249.8	0.0	-1,104.1
**	IPP Connections Customer Contributions	-50.5	-1,337.4	0.0	-1,387.8
	Atlin Hydro SIS and EPA Contributions	0.0	-63.5	0.0	-63.5
	Subtotal	-904.7	-1,650.7	0.0	-2,555.5
	Total	**-14,265.6**	**-11,779.2**	**22,103.5**	**-3,941.2**
	Total Major Capital Projects	22,947.8	23,088.0	-44,192.4	1,843.4
	Capital Projects – Projects $100,000 to $1 million				
	Total Generation	890.5	1,735.2	-1,406.4	1,219.3
	Total Transmission	528.8	253.4	-770.8	11.4
	Total Distribution	728.9	996.2	-991.3	733.7
	Total General Plant & Equipment	199.1	716.1	-914.5	0.7
	Total Right of Use Assets	0.0	0.0	0.0	0.0
	Total Overhaul	0.0	0.0	0.0	0.0
	Total Capital Projects	25,295.0	26,788.9	-48,275.5	3,808.4
	Total Deferred Costs	22,917.9	6,189.1	-853.6	28,253.4
	Total Intangible Assets	7,140.4	1,153.7	-4,648.6	3,645.5
	Total Contributions				
	Total Capital Contributions	-13,360.8	-10,128.5	22,103.5	-1,385.8
	Total Deferred Cost Contributions	-904.7	-1,650.7	0.0	-2,555.5
	RFID				
	RFID	4,441.0	3,841.8	-1,393.3	6,075.6
	RFID Contributions	-2,974.1	-2,925.3	0.0	-5,899.4
	Total Net RFID	**1,467.0**	**916.5**	**-1,393.3**	**176.2**

Notes:
* Total project cost at $2.072 million including $1.923 million closed in 2020 and $0.149 million closed in 2021.
** In 2021 Thermal Replacement Project and IPP Connections Projects were under Deferred costs.

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.3**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2022 **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	Capital Projects – Major projects > $1 million				
	Generation				
*	Thermal Replacement (16.5 MW)	1,823.2	4,624.2	-150.1	6,297.3
	MH0 Road & Road Slope Stability	13.3	921.1	0.0	934.4
	WH4 Servomotor Replacement	0.0	18.9	-18.9	0.0
	WH2 Uprate Construction	0.0	456.6	-456.6	0.0
	Schwatka Lake Safety/Debris Boom	0.0	581.2	0.0	581.2
	Wareham Spillway Concrete Repair	0.0	446.9	-446.9	0.0
	WH1 Headgate Replacement	11.3	2,192.5	-2,203.8	0.0
	Pumped Storage	0.4	72.1	0.0	72.5
	Energy Storage System	1,152.4	8,848.3	0.0	10,000.7
	MH0 Surge Chamber Replacement	0.0	324.5	0.0	324.5
	Lewes River Boat Lock	0.0	64.3	0.0	64.3
	Transmission				
	Whitehorse Interconnection	508.0	7,895.9	0.0	8,403.9
	Transmission Line Replacement L178	0.0	4,772.4	-4,772.4	0.0
	Mayo - McQuesten Transmission Line Upgrade	0.0	897.8	-897.8	0.0
	P&C: S250 Callison Protection, Control and SCADA Upgra	0.0	388.1	0.0	388.1
	Distribution				
	Dawson Voltage Conversion	70.0	1.8	0.0	71.8
*	IPP Connections	1,423.7	2,281.6	0.0	3,705.3
	General Plant				
	Whitehorse Stoplog Crane Replacement	88.0	234.8	0.0	322.8
	Overhaul				
	AH1 10 Year Overhaul	0.0	31.0	0.0	31.0
	AH2 Overhaul	0.0	2,340.9	-2,340.9	0.0
	Subtotal	**5,090.3**	**37,394.9**	**-11,287.4**	**31,197.8**
	Deferred Costs – Major projects > $1 million				
	Feasibility				
	Southern Lakes Storage	8,500.0	284.1	-8,784.2	0.0
	Licensing				
	Mayo Lake Storage (see also P11-073)	4,403.0	138.4	0.0	4,541.4
**	Aishihik 5-Year License Renewal	8,900.3	-4,421.5	-3,903.4	575.4
**	Aishihik 25-Year License Renewal	0.0	5,734.9	0.0	5,734.9
	Whitehorse Water Use License Renewal	122.0	1,998.0	0.0	2,120.0
	MGS Water Use License Renewal	0.0	94.2	0.0	94.2
	Regulatory				
	Atlin Hydro SIS and EPA	986.6	487.6	0.0	1,474.2
	DSM Program 2022-2030	0.0	64.2	-64.2	0.0
	DSM Program Development	1,249.5	181.3	-1,430.8	0.0
	Subtotal	**24,161.5**	**4,561.2**	**-14,182.6**	**14,540.1**
	Intangible Assets – Major projects > $1 million				
	PAMMS Asset Management Framework	3,620.5	834.6	0.0	4,455.2
	ERP Replacement	25.0	74.8	0.0	99.8
	Subtotal	**3,645.5**	**909.5**	**0.0**	**4,555.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.3**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2022 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Projects $100,000 to $1 million				
Generation				
Faro Fuel System	840.6	150.2	-990.8	0.0
WH3 Tailrace Gate Certification	207.5	41.4	-248.9	0.0
Lewes Gate/Seal Refurbishment	0.0	149.2	0.0	149.2
MBH1/2 Seal Water Filtration	0.0	10.7	0.0	10.7
Other Projects with <$100k Spending	171.2	213.9	-306.9	78.1
Subtotal	**1,219.3**	**565.4**	**-1,546.6**	**238.1**
Transmission				
L177 Re Route	11.4	304.9	-11.7	304.7
Other Projects with <$100k Spending	0.0	146.9	-132.4	14.4
Subtotal	**11.4**	**451.8**	**-144.1**	**319.1**
Distribution				
Customer Extensions	708.3	619.6	-200.9	1,127.1
Synchronous Condenser Overhaul	25.3	390.9	0.0	416.3
Other Projects with <$100k Spending	0.0	97.9	-97.9	0.0
Subtotal	**733.7**	**1,108.4**	**-298.8**	**1,543.3**
General Plant				
Vehicle Purchases	0.2	463.8	-464.0	0.0
New Mobile Office Unit - IT	0.0	185.2	0.0	185.2
Aishihik Bridge Redecking	0.0	109.3	-109.3	0.0
Other Projects with <$100k Spending	0.4	729.2	-575.3	154.3
Subtotal	**0.7**	**1,487.5**	**-1,148.6**	**339.6**
Right of Use Assets				
Right of Use Asset Battery Land Lease	0.0	1,003.8	-1,003.8	0.0
Right of Use Asset Kulan Land	0.0	177.1	-177.1	0.0
Subtotal	**0.0**	**1,180.9**	**-1,180.9**	**0.0**
Deferred Costs – Projects $100,000 to $1 million				
Mayo Civil Infrastructure Refurbishment Planning	0.0	168.4	0.0	168.4
System Wide Arc Flash Study	0.0	147.7	0.0	147.7
Whitehorse Post-Flood Assessment	0.0	115.2	-115.2	0.0
IPP Standing Offer Program Implementation	0.0	70.3	0.0	70.3
GRA 2020-2021 (Hearing Reserve Acct)	825.0	-801.8	0.0	23.1
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	0.0	253.9	0.0	253.9
Other Projects with <$100k Spending	19.9	152.7	-172.6	0.0
Subtotal	**844.9**	**106.4**	**-287.9**	**663.5**
Intangible Assets – Projects $100,000 to $1 million				
EAM Enhancements Review	0.0	147.3	-147.3	0.0
CIS Replacement	0.0	3.3	0.0	3.3
Other Projects with <$100k Spending	0.0	133.8	-131.0	2.8
Subtotal	**0.0**	**284.4**	**-278.3**	**6.1**
Total	**35,707.3**	**48,050.5**	**-30,355.2**	**53,402.5**
Capital Projects Contributions – Major projects > $1 million				
Mayo - McQuesten Contributions	0.0	-650.7	650.7	0.0
Energy Storage System Contributions	-897.5	-6,128.6	0.0	-7,026.1
* IPP Connections Customer Contributions	-1,387.8	-3,513.1	0.0	-4,900.9
Subtotal	-2,285.4	-10,292.3	650.7	-11,927.0

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.3**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2022 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions	-488.2	-495.4	123.0	-860.7
Subtotal	-488.2	-495.4	123.0	-860.7
Deferred Costs Contributions – Major projects > $1 million				
DSM Program Development Contributions	-1,104.1	-37.6	1,141.6	0.0
Atlin Hydro SIS and EPA Contributions	-63.5	-225.0	0.0	-288.5
Subtotal	-1,167.6	-262.6	1,141.6	-288.5
Total	**-3,941.2**	**-11,050.3**	**1,915.3**	**-13,076.3**
Total Major Capital Projects	5,090.3	37,394.9	-11,287.4	31,197.8
Capital Projects – Projects $100,000 to $1 million				
Total Generation	1,219.3	565.4	-1,546.6	238.1
Total Transmission	11.4	451.8	-144.1	319.1
Total Distribution	733.7	1,108.4	-298.8	1,543.3
Total General Plant & Equipment	0.7	1,487.5	-1,148.6	339.6
Right of Use Assets	0.0	1,180.9	-1,180.9	0.0
Total Overhaul	0.0	0.0	0.0	0.0
Total Capital Projects	7,055.4	42,188.9	-15,606.4	33,637.8
Total Deferred Costs	25,006.4	4,667.7	-14,470.5	15,203.6
Total Intangible Assets	3,645.5	1,193.9	-278.3	4,561.1
Total Contributions				
Total Capital Contributions	-2,773.6	-10,787.8	773.7	-12,787.7
Total Deferred Cost Contributions	-1,167.6	-262.6	1,141.6	-288.5
RFID				
RFID	6,075.6	2,085.8	-7,815.5	345.9
RFID Contributions	-5,899.4	0.0	5,899.4	0.0
Total Net RFID	**176.2**	**2,085.8**	**-1,916.1**	**345.9**
Reserve for Site Restoration				
Reserve for Site Restoration Bucket	0.0	40.1	0.0	40.1
Total Net RFSR	**0.0**	**40.1**	**0.0**	**40.1**

Notes:

* In 2021 Thermal Replacement Project and IPP Connections Projects were under Deferred costs. The $0.150 million Thermal Replacement Project adjustment reflects the closed cost to feasibility deferred costs.

** Reflects $1.3 million spending in 2022 and $5.7 million transfer to long-term relicensing project [25-year license].

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.4**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Major projects > $1 million				
Generation				
Thermal Replacement (16.5 MW)	6,297.3	28,650.0	0.0	34,947.3
MH0 Road & Road Slope Stability	934.4	828.1	0.0	1,762.5
Schwatka Lake Safety/Debris Boom	581.2	515.5	0.0	1,096.8
Wareham Spillway Concrete Repair	0.0	500.0	-500.0	0.0
2023 Mayo-Faro Diesel Infrastructure	0.0	5,289.7	-5,289.7	0.0
Pumped Storage	72.5	2.0	0.0	74.5
Energy Storage System	10,000.7	5,781.8	0.0	15,782.5
MH0 Surge Chamber Replacement	324.5	1,000.0	0.0	1,324.5
Lewes River Boat Lock	64.3	450.0	0.0	514.3
MH0 rockslide Stabilization and Remediation	0.0	2,500.0	0.0	2,500.0
Mayo Civil/Structural Infrastructure Program	0.0	200.0	0.0	200.0
Transmission				
Whitehorse Interconnection	8,403.9	2,295.0	0.0	10,698.9
Transmission Line Replacement L178	0.0	1,000.0	-1,000.0	0.0
P&C: S250 Callison Protection, Control and SCADA Upgrac	388.1	1,736.8	0.0	2,124.9
Distribution				
Dawson Voltage Conversion	71.8	600.0	0.0	671.8
IPP Connections	3,705.3	2,453.9	-176.0	5,983.3
General Plant				
Whitehorse Stoplog Crane Replacement	322.8	2,145.2	0.0	2,467.9
Overhaul				
AH1 10 Year Overhaul	31.0	2,430.0	-2,461.0	0.0
WG1 Overhaul	0.0	400.0	-400.0	0.0
WG2 Overhaul	0.0	400.0	-400.0	0.0
Subtotal	**31,197.8**	**59,178.1**	**-10,226.7**	**80,149.2**
Deferred Costs – Major projects > $1 million				
Licensing				
Mayo Lake Storage (see also P11-073)	4,541.4	110.0	0.0	4,651.4
Aishihik 5-Year License Renewal	575.4	40.0	0.0	615.4
Aishihik 25-Year License Renewal	5,734.9	811.2	0.0	6,546.1
Whitehorse Water Use License Renewal	2,120.0	5,817.9	0.0	7,937.8
MGS Water Use License Renewal	94.2	3,500.0	0.0	3,594.2
Regulatory				
Atlin Hydro SIS and EPA	1,474.2	134.5	0.0	1,608.7
DSM Program 2022-2030	0.0	1,271.6	-1,271.6	0.0
2024 Resource Plan	0.0	400.0	0.0	400.0
Subtotal	**14,540.1**	**12,085.2**	**-1,271.6**	**25,353.7**
Intangible Assets – Major projects > $1 million				
PAMMS Asset Management Framework	4,455.2	1,011.0	-5,466.2	0.0
ERP Replacement	99.8	75.0	0.0	174.8
Subtotal	**4,555.0**	**1,086.0**	**-5,466.2**	**174.8**
Capital Projects – Projects $100,000 to $1 million - Rate Base Additions				
Generation				
MBH1/2 Seal Water Filtration	10.7	275.0	-285.7	0.0
Lewes Gate/Seal Refurbishment	149.2	0.0	0.0	149.2
Other Projects with <$100k Spending	78.1	245.0	-255.7	67.4
Subtotal	**238.1**	**520.0**	**-541.4**	**216.7**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.4**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Transmission				
P&C: S170 Protection, Control and SCADA Upgrade	0.0	405.0	0.0	405.0
L177 Re Route	304.7	433.6	-738.3	0.0
NWTEL Make Ready Work	0.0	175.0	-175.0	0.0
Other Projects with <$100k Spending	14.4	90.0	-104.4	0.0
Subtotal	**319.1**	**1,103.6**	**-1,017.7**	**405.0**
Distribution				
Customer Extensions	1,127.1	600.0	-1,727.1	0.0
Synchronous Condenser Overhaul	416.3	200.0	-616.3	0.0
Dawson Distribution 3 Phase Loop	0.0	350.0	-350.0	0.0
Other Projects with <$100k Spending	0.0	150.0	-150.0	0.0
Subtotal	**1,543.3**	**1,300.0**	**-2,843.3**	**0.0**
General Plant				
New Mobile Office Unit - IT	185.2	625.0	-810.2	0.0
Vehicle Purchases	0.0	623.8	-623.8	0.0
Compact Digger Truck	0.4	200.0	-200.4	0.0
Skid Steer	0.0	189.0	-189.0	0.0
Mayo-McQuesten Radio to Fiber Migration	89.6	45.0	-134.6	0.0
Waste Management Equipment	0.0	110.0	-110.0	0.0
HQ Datacenter Server Replacement	0.0	20.0	0.0	20.0
SCADA Operation Network Segregation	0.0	120.0	0.0	120.0
Other Projects with <$100k Spending	64.3	663.3	-727.5	0.0
Subtotal	**339.6**	**2,596.1**	**-2,795.6**	**140.0**
Right of Use Assets				
Right of Use Asset 1 Lindeman Road	0.0	750.1	-750.1	0.0
Subtotal	**0.0**	**750.1**	**-750.1**	**0.0**
Deferred Costs – Projects $100,000 to $1 million				
Mayo Civil Infrastructure Refurbishment Planning	168.4	0.0	-168.4	0.0
System Wide Arc Flash Study	147.7	50.0	-197.7	0.0
IPP Standing Offer Program Implementation	70.3	0.0	-70.3	0.0
System Wide Stability Study	0.0	200.0	-200.0	0.0
Renewable Diesel Pilot Project	0.0	25.0	0.0	25.0
Skagway Shoreside Power	0.0	100.0	0.0	100.0
WRGS Thermal Assessment & Permitting	0.0	413.0	0.0	413.0
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	253.9	131.7	-385.6	0.0
GRA 2023-2024 (Hearing Reserve Acct)	0.0	250.0	0.0	250.0
Other Projects with <$100k Spending	23.1	344.0	-342.2	25.0
Subtotal	**663.5**	**1,513.8**	**-1,364.2**	**813.0**
Intangible Assets – Projects $100,000 to $1 million				
Network Software Traffic Shaping	0.0	250.0	-250.0	0.0
CIS Replacement	3.3	115.0	-118.3	0.0
Other Projects with <$100k Spending	2.8	70.0	-72.8	0.0
Subtotal	**6.1**	**435.0**	**-441.1**	**0.0**
Total	**53,402.5**	**80,567.8**	**-26,718.0**	**107,252.4**
Capital Projects Contributions – Major projects > $1 million				
Energy Storage System Contributions	-7,026.1	-3,847.9	0.0	-10,874.0
IPP Connections Customer Contributions	-4,900.9	-1,498.0	176.0	-6,222.9
Lewes River Boat Lock Insurance Proceeds	0.0	-4,407.5	0.0	-4,407.5
Subtotal	-11,927.0	-9,753.4	176.0	-21,504.4
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions	-860.7	-400.0	1,260.7	0.0
L177 Re Route Contributions	0.0	-433.6	433.6	0.0
Subtotal	-860.7	-833.6	1,694.3	0.0

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.4**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Deferred Costs Contributions – Major projects > $1 million				
DSM Program Development Contributions	0.0	-21.6	21.6	0.0
Atlin Hydro SIS and EPA Contributions	-288.5	-67.2	0.0	-355.8
Subtotal	-288.5	-88.9	21.6	-355.8
Total	**-13,076.3**	**-10,675.8**	**1,891.9**	**-21,860.2**
Total Major Projects	31,197.8	59,178.1	-10,226.7	80,149.2
Capital Projects – Projects $100,000 to $1 million				
Total Generation	238.1	520.0	-541.4	216.7
Total Transmission	319.1	1,103.6	-1,017.7	405.0
Total Distribution	1,543.3	1,300.0	-2,843.3	0.0
Total General Plant & Equipment	339.6	2,596.1	-2,795.6	140.0
Right of Use Assets	0.0	750.1	-750.1	0.0
Total Overhaul	0.0	0.0	0.0	0.0
Total Capital Projects	33,637.8	65,447.9	-18,174.8	80,910.9
Total Deferred Costs	15,203.6	13,599.0	-2,635.9	26,166.7
Total Intangible Assets	4,561.1	1,521.0	-5,907.3	174.8
Total Contributions				
Total Capital Contributions	-12,787.7	-10,586.9	1,870.3	-21,504.4
Total Deferred Cost Contributions	-288.5	-88.9	21.6	-355.8
RFID				
RFID	345.9	554.0	-899.9	0.0
Total Net RFID	**345.9**	**554.0**	**-899.9**	**0.0**
Reserve for Site Restoration				
Reserve for Site Restoration Bucket	40.1	723.0	-763.1	0.0
Total Net RFSR	**40.1**	**723.0**	**-763.1**	**0.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.5**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2024 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Major projects > $1 million				
Generation				
Thermal Replacement (16.5 MW)	34,947.3	22,556.7	-18,175.5	39,328.5
MH0 Road & Road Slope Stability	1,762.5	111.9	-1,874.4	0.0
Schwatka Lake Safety/Debris Boom	1,096.8	0.0	-1,096.8	0.0
2023 Mayo-Faro Diesel Infrastructure	0.0	410.3	-410.3	0.0
Whitehorse Spillway Stoplog Refurbishment	0.0	1,000.0	-1,000.0	0.0
Pumped Storage	74.5	250.0	0.0	324.5
Energy Storage System	15,782.5	15,168.2	0.0	30,950.7
MH0 Surge Chamber Replacement	1,324.5	3,000.0	0.0	4,324.5
Lewes River Boat Lock	514.3	15,000.0	0.0	15,514.3
MH0 rockslide Stabilization and Remediation	2,500.0	9,500.0	0.0	12,000.0
Mayo Civil/Structural Infrastructure Program	200.0	2,000.0	0.0	2,200.0
Aishihik Roof Replacement	0.0	200.0	0.0	200.0
Whitehorse WH0 P125 Trash Rake	0.0	200.0	0.0	200.0
Whitehorse WH4 Trash Rake	0.0	200.0	0.0	200.0
AH1 and AH2 Governor Upgrades	0.0	200.0	0.0	200.0
Lewes Gate Automation	0.0	250.0	0.0	250.0
Mayo Lake Control Structure Valve Clean Out System	0.0	50.0	0.0	50.0
WH3 Headgate Replacement	0.0	750.0	0.0	750.0
Lewes River Boat Lock Road Access Rebuild	0.0	1,200.0	0.0	1,200.0
Transmission				
Whitehorse Interconnection	10,698.9	500.0	-11,198.9	0.0
Transmission Line Replacement L178	0.0	5,000.0	-5,000.0	0.0
P&C: S250 Callison Protection, Control and SCADA Upgra	2,124.9	0.0	-2,124.9	0.0
P&C: WH4 Protection, Control, SCADA and Installation	0.0	690.0	0.0	690.0
P&C: S150 Protection, Control and SCADA Upgrade	0.0	600.0	0.0	600.0
Faro 870S and S140 Substation Interconnection	0.0	400.0	0.0	400.0
Distribution				
Dawson Voltage Conversion	671.8	1,200.0	-1,871.8	0.0
IPP Connections	5,983.3	547.4	-1,035.6	5,495.1
General Plant				
Whitehorse Stoplog Crane Replacement	2,467.9	1,778.8	-4,246.7	0.0
P126 Building Renovation	0.0	500.0	0.0	500.0
Overhaul				
AH3 Overhaul	0.0	2,200.0	-2,200.0	0.0
Subtotal	**80,149.2**	**85,463.2**	**-50,234.7**	**115,377.7**
Deferred Costs – Major projects > $1 million				
Licensing				
Mayo Lake Storage (see also P11-073)	4,651.4	110.0	0.0	4,761.4
Aishihik 5-Year License Renewal	615.4	189.0	-804.4	0.0
Aishihik 25-Year License Renewal	6,546.1	1,427.8	0.0	7,973.9
Whitehorse Water Use License Renewal	7,937.8	2,500.0	0.0	10,437.8
MGS Water Use License Renewal	3,594.2	3,100.0	0.0	6,694.2
Regulatory				
Atlin Hydro SIS and EPA	1,608.7	0.0	0.0	1,608.7
DSM Program 2022-2030	0.0	1,160.0	-1,160.0	0.0
2024 Resource Plan	400.0	1,600.0	0.0	2,000.0
Subtotal	**25,353.7**	**10,086.8**	**-1,964.4**	**33,476.1**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.5**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2024 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Intangible Assets – Major projects > $1 million				
ERP Replacement	174.8	4,200.0	0.0	4,374.8
Subtotal	**174.8**	**4,200.0**	**0.0**	**4,374.8**
Capital Projects – Projects $100,000 to $1 million - Rate Base Additions				
Generation				
Lewes Gate/Seal Refurbishment	149.2	200.0	0.0	349.2
WH4 Air Admission Valve Automation	0.0	200.0	-200.0	0.0
WG2 Cylinder Heads Swap	0.0	500.0	-500.0	0.0
WG1 Radiator Replacement	0.0	300.0	-300.0	0.0
MBH1/MBH2 LP/HP Oil Supply System replacement	0.0	150.0	0.0	150.0
Other Projects with <$100k Spending	67.4	210.0	-75.0	202.4
Subtotal	**216.7**	**1,560.0**	**-1,075.0**	**701.7**
Transmission				
P&C: S170 Protection, Control and SCADA Upgrade	405.0	434.0	-839.0	0.0
L177 Gang Switches	0.0	250.0	-250.0	0.0
Transmission Line Test and Treat Program 2020-22	0.0	250.0	-250.0	0.0
P&C: DD0 Exciter, Governor and Load Sharing	0.0	100.0	0.0	100.0
Other Projects with <$100k Spending	0.0	145.0	-145.0	0.0
Subtotal	**405.0**	**1,179.0**	**-1,484.0**	**100.0**
Distribution				
Customer Extensions	0.0	600.0	-600.0	0.0
Carmacks Substation Relocate	0.0	250.0	0.0	250.0
Other Projects with <$100k Spending	0.0	155.0	-155.0	0.0
Subtotal	**0.0**	**1,005.0**	**-755.0**	**250.0**
General Plant				
Major Crane Assessment/Refurbishment	0.0	700.0	-700.0	0.0
Vehicle Purchases	0.0	567.0	-567.0	0.0
HQ Datacenter Server Replacement	20.0	280.0	-300.0	0.0
SCADA Operation Network Segregation	120.0	125.0	-245.0	0.0
Central Storeroom for Generation Parts	0.0	400.0	0.0	400.0
Other Projects with <$100k Spending	0.0	800.0	-800.0	0.0
Subtotal	**140.0**	**2,872.0**	**-2,612.0**	**400.0**
Overhaul				
WG3 Overhaul	0.0	400.0	-400.0	0.0
Deferred Costs – Projects $100,000 to $1 million				
Renewable Diesel Pilot Project	25.0	200.0	0.0	225.0
Skagway Shoreside Power	100.0	50.0	0.0	150.0
Transmission Line Detailed Inspection Program	0.0	250.0	-250.0	0.0
Gates/TIV's Certification Assessment System Wide	0.0	200.0	-200.0	0.0
Breaker Condition Assessment	0.0	100.0	-100.0	0.0
Substation and Distribution Load Planning Study	0.0	300.0	0.0	300.0
WRGS Thermal Assessment & Permitting	413.0	0.0	-413.0	0.0
GRA 2023-2024 (Hearing Reserve Acct)	250.0	0.0	0.0	250.0
Other Projects with <$100k Spending	25.0	75.0	10.0	110.0
Subtotal	**813.0**	**1,175.0**	**-953.0**	**1,035.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.5**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2024 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Intangible Assets – Projects $100,000 to $1 million				
P&C Central Event Data Collection System	0.0	150.0	-150.0	0.0
SharePoint Upgrades	0.0	100.0	-100.0	0.0
Project Management Software	0.0	150.0	0.0	150.0
Other Projects with <$100k Spending	0.0	230.0	-130.0	100.0
Subtotal	**0.0**	**630.0**	**-380.0**	**250.0**
Total	**107,252.4**	**108,571.0**	**-59,858.1**	**155,965.3**
Capital Projects Contributions – Major projects > $1 million				
Energy Storage System Contributions	-10,874.0	-5,626.0	0.0	-16,500.0
IPP Connections Customer Contributions	-6,222.9	-307.8	1,035.6	-5,495.1
Lewes River Boat Lock Insurance Proceeds	-4,407.5	-113.0	0.0	-4,520.5
Subtotal	-21,504.4	-6,046.8	1,035.6	-26,515.6
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions	0.0	-400.0	400.0	0.0
Subtotal	0.0	-400.0	400.0	0.0
Deferred Costs Contributions – Major projects > $1 million				
Atlin Hydro SIS and EPA Contributions	-355.8	0.0	0.0	-355.8
Subtotal	-355.8	0.0	0.0	-355.8
Total	**-21,860.2**	**-6,446.8**	**1,435.6**	**-26,871.4**
Total Major Projects	80,149.2	85,463.2	-50,234.7	115,377.7
Capital Projects – Projects $100,000 to $1 million				
Total Generation	216.7	1,560.0	-1,075.0	701.7
Total Transmission	405.0	1,179.0	-1,484.0	100.0
Total Distribution	0.0	1,005.0	-755.0	250.0
Total General Plant & Equipment	140.0	2,872.0	-2,612.0	400.0
Right of Use Assets	0.0	0.0	0.0	0.0
Total Overhaul	0.0	400.0	-400.0	0.0
Total Capital Projects	80,910.9	92,479.2	-56,560.7	116,829.4
Total Deferred Costs	26,166.7	11,261.8	-2,917.4	34,511.1
Total Intangible Assets	174.8	4,830.0	-380.0	4,624.8
Total Contributions				
Total Capital Contributions	-21,504.4	-6,446.8	1,435.6	-26,515.6
Total Deferred Cost Contributions	-355.8	0.0	0.0	-355.8
RFID				
RFID	0.0	681.7	-681.7	0.0
Total Net RFID	**0.0**	**681.7**	**-681.7**	**0.0**

TAB 7 SCHEDULES

Yukon Energy Corporation 2023/24 GRA
Compliance Filing

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1	Computation of Rate Base
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Yukon Energy Corporation
Computation of Rate Base
($000s)

Schedule 1
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Property, Plant and Equipment**						
2	Year end balance	S.3 L.4	728,282	691,598	735,254	799,031	891,509
	Deduct:						
3	Accumulated depreciation (note 1)	S.3 L.8	198,403	198,509	211,205	223,323	238,671
4	Construction-in-progress	S.3 L.12	40,572	3,808	33,638	80,911	116,829
5	Disallowed assets	S.3 L.11	12,152	14,406	13,688	905	854
6	Miscellaneous reserves	S.3 L.17	7,609	7,623	13,283	2,079	1,751
7	Total deductions		258,737	224,346	271,814	307,218	358,105
	Add:						
8	Deferred Costs and Intangible Assets (note 2)	S.3 L.83	44,229	42,173	43,509	53,613	64,819
9	Less: Deferred Costs and Intangibles in Progress	S.3 L.84	30,489	29,343	19,476	25,986	38,780
10	Total additions		13,739	12,829	24,033	27,627	26,039
	Net plant in Service						
11	Current year-end balance	S.3 L.86	483,285	480,081	487,473	519,440	559,443
12	Previous year-end balance		486,567	461,515	480,081	487,473	519,440
13	Mid-year balance		484,926	470,798	483,777	503,456	539,441
14	Working capital	S.2 L.8	7,092	6,925	7,581	8,216	8,697
15	**Gross Rate Base**		492,018	477,723	491,358	511,672	548,138
	Deduct:						
	Contributions for extensions (PP&E)						
16	Current year-end balance		254,348	235,303	247,475	258,062	264,509
17	Contributions in WIP		20,776	1,386	12,788	21,504	26,516
18	Current year-end balance in-service		233,571	233,918	234,687	236,558	237,993
19	Accumulated amortization of contributions		48,722	48,401	53,074	58,503	63,971
20	Net current year-end balance in-service		184,849	185,517	181,613	178,055	174,022
21	Previous year-end balance		180,255	168,025	185,517	181,613	178,055
22	Mid-year balance		182,552	176,771	183,565	179,834	176,038
23	**Net Rate Base**	S.5 L.1	309,466	300,951	307,793	331,838	372,100

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
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Operating and maintenance	S.5 L.5	43,211	40,096	44,641	49,805	54,096
2	Taxes other than income	S.5 L.6	750	739	743	758	777
3	Non-allowable expenses	S.5 L.12	(120)	(117)	(121)	(120)	(120)
4	Cash operating expenses		43,841	40,718	45,263	50,443	54,752
5	27/365		3,243	3,012	3,348	3,731	4,050
6	Inventory (three year average)		4,014	4,156	4,464	4,683	4,817
7	GST Impact on working capital	S.2A L.11	(165)	(243)	(231)	(199)	(170)
8	Working capital	S.1 L.14	7,092	6,925	7,581	8,216	8,697

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

Schedule 2A
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Expenses subject to GST		96,059	50,415	69,788	102,512	139,615
2	GST Rate		5.00%	5.00%	5.00%	5.00%	5.00%
3	GST Recoverable		4,803	2,521	3,489	5,126	6,981
4	Day Factor		14	14	14	14	14
5	Recoverable portion of GST impact		184	97	134	197	268
6	Revenue subject to GST		72,825	70,916	76,032	82,561	91,344
7	GST blended rate		5.00%	5.00%	5.00%	5.00%	5.00%
8	GST payable		3,641	3,546	3,802	4,128	4,567
9	Day factor		35	35	35	35	35
10	Payable portion of GST impact		349	340	365	396	438
11	Net impact of GST on working capital	S.2 L.7	(165)	(243)	(231)	(199)	(170)

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

Schedule 3
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
	Property, Plant and Equipment						
1	Balance at beginning of year		672,467	667,962	691,598	735,254	799,031
2	Net Increases to PPE (Table 5.1)		57,152	26,668	44,506	66,315	92,478
3	Retirements, disposals and adjustments		(1,337)	(3,032)	(850)	(2,538)	-
4	Balance at end of year	S.1 L.2	728,282	691,598	735,254	799,031	891,509
	Accumulated depreciation						
5	Balance at beginning of year		185,384	184,570	198,509	211,205	223,323
6	Depreciation expense	S.6 L.7	13,436	14,926	13,308	14,243	15,348
7	Retirements, disposals and adjustments		(417)	(987)	(613)	(2,125)	-
8	Balance at end of year	S.1 L.3	198,403	198,509	211,205	223,323	238,671
	Deductions from PP&E:						
9	Disallowed assets		13,192	15,166	15,166	1,388	1,388
10	Accum. Disallowed depreciation		(1,039)	(760)	(1,478)	(483)	(534)
11	Net Disallowed	S.1 L.5	12,152	14,406	13,688	905	854
12	Construction-in-progress	S.1 L.4	40,572	3,808	33,638	80,911	116,829
	Miscellaneous Reserves						
13	Fire Insurance Reserve		3,918	3,918	3,656	3,394	3,132
14	LWRF		2,744	2,744	9,895		
15	Reserve for Injuries and Damages		(1,843)	(1,777)	(2,997)	(3,281)	(3,347)
16	Reserve for Future Removal and Site Restoration		2,790	2,738	2,729	1,966	1,966
17	Total Miscellaneous Reserves	S.1 L.6	7,609	7,623	13,283	2,079	1,751
18	Total Deductions		60,333	25,837	60,609	83,895	119,434
19	Net Property, Plant and Equipment for Rate Base		469,545	467,251	463,440	491,813	533,403
	Add:						
20	Deferred study costs and Intangible assets (net of contributions)						
21	Feasibility Studies						
22	Opening balance		16,798	15,974	15,149	13,618	11,541
23	Additions		6,686	1,343	107	(150)	1,175
24	Amortization		(2,274)	(2,168)	(1,638)	(1,927)	(2,134)
25	Year-end balance		21,210	15,149	13,618	11,541	10,582
26	Feasibility Studies WIP			10,343	1,255	150	785
27	Relicensing						
28	Opening balance		11,882	12,485	13,884	17,089	26,961
29	Additions		1,745	1,738	3,544	10,692	7,327
30	Amortization		(339)	(339)	(339)	(820)	(812)
31	Year-end balance		13,288	13,884	17,089	26,961	33,476
32	Relicensing WIP			13,425	13,066	23,758	29,867
33	Dam Safety						
34	Opening balance		203	203	229	178	127
35	Additions		80	81	-	-	-
36	Amortization		(64)	(55)	(51)	(51)	(51)
37	Year-end balance		219	229	178	127	76
38	Dam Safety WIP			-	-	-	-
39	Vegetation Management Deferral						
40	Opening balance		1,329	1,329	1,108	886	665
41	Additions		-	-	-	-	-
42	Amortization		(222)	(222)	(222)	(222)	(222)
43	Year-end balance		1,108	1,108	886	665	443
44	Vegetation Management Deferral WIP			-	-	-	-

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
45	Intangibles						
46	Opening balance		5,076	4,952	5,012	4,582	9,840
47	Additions		1,095	926	359	5,976	4,830
48	Amortization		(729)	(866)	(789)	(718)	(1,281)
49	Year-end balance		5,442	5,012	4,582	9,840	13,389
50	Intangibles WIP			25	106	175	4,625
51	DSM						
52	Opening balance		876	720	623	736	1,857
53	Additions		120	(4)	208	1,250	1,160
54	Amortization		(161)	(93)	(94)	(130)	(255)
55	Year-end balance		835	623	736	1,857	2,762
56	DSM WIP			145	-	-	-
57	Hearing Reserve						
58	Opening balance		63	182	227	881	1,016
59	Additions		-	101	903	386	-
60	Amortization		(55)	(55)	(250)	(250)	(250)
61	Year-end balance		8	227	881	1,016	766
62	Other Regulatory						
63	Opening balance		1,517	4,793	5,942	5,601	1,668
64	Additions		821	815	(390)	(3,992)	1,600
65	Amortization		(274)	278	(201)	(191)	(131)
66	Hearing Reserve Amortization tranfer		55	55	250	250	250
67	Year-end balance		2,119	5,942	5,601	1,668	3,387
68	Regulatory WIP			7,960	6,206	2,259	3,859
69	IPP Cost Deferral						
70	Opening balance			-	-	-	-
71	Additions			-	-	-	-
72	Amortization			-	-	-	-
73	Year-end balance		-	-	-	-	-
74	Defined Benefit Pension Deferral Account						
75	Opening balance			-	-	(62)	(62)
76	Additions			-	(62)	-	-
77	Amortization			-	-	-	-
78	Year-end balance		-	-	(62)	(62)	(62)
79	Total Deferred Costs and Intangible Assets						
80	Opening balance		37,744	40,638	42,173	43,509	53,613
81	Additions		10,547	5,000	4,669	14,162	16,092
82	Amortization		(4,063)	(3,465)	(3,333)	(4,059)	(4,885)
83	Year-end balance	S.1 L.8	44,229	42,173	43,509	53,613	64,819
84	Less: Deferred Costs and Intangible Assets in Progress	S.1 L.9	30,489	29,343	19,476	25,986	38,780
85	Total Net Deferred Costs and Intangible Assets for Rate Base		13,739	12,829	24,033	27,627	26,039
86	Total Net PP&E, Deferred Costs and Intangible Assets for Rate Base	S.1 L.11	483,285	480,081	487,473	519,440	559,443

Notes:
1. In 2021 and 2022 the PAMMS project was under regulatory and transferred to Intangibles in 2023.

Yukon Energy Corporation **Schedule 3A - 2023**
Calculation of Depreciation Expense for 2023 **2023/24 GRA Compliance Filing**
$000

	Description	Cost at 2022 Year End	2023 Additions	2023 Disposals/ Adjustments	Cost at 2023 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2023
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	128.8	0.0	1.6	127.2	50	1.6
	Depreciation Study Differences						0.0
Total Land		**1,744.0**	**0.0**	**1.6**	**1,742.4**		**1.6**
Hydro Plant							
	Structures and Improvements	52,844.5	95.0		52,939.5	72	731.3
	Buildings and Improvements	10,278.7	0.0		10,278.7	40	257.0
	Reservoirs, Dams, and Waterways	167,412.1	500.2		167,912.3	103	1,844.9
	Hydro, Dams wtwys Twin Assets	6,711.4			6,711.4	103	0.0
	Overhaul	9,053.0	2,461.0		11,514.0	10	905.3
	Waterwheels,Turbines & Generation	28,222.8	0.0		28,222.8	85	325.4
	Accessory Electric Equipment	27,366.3	0.0		27,366.3	40	684.2
	Accessory Digital Equipment	851.2	0.0		851.2	20	42.6
	Misc Power Plant Equipment	11,691.4	374.0		12,065.5	30	389.7
	Fencing	107.1	0.0		107.1	30	2.7
	Depreciation Study Differences						-140.3
Total Hydro Plant		**314,538.5**	**3,430.2**	**0.0**	**317,968.7**		**5,042.6**
Diesel Production							
	Structures and Improvements	1,562.4	0.0		1,562.4	72	21.7
	Buildings and Improvements	474.7	0.0		474.7	55	8.6
	Fuel Holders, Products, and ACC	2,735.5	0.1		2,735.6	40	45.0
	Generating Equipment and Prime	14,202.3	5,289.7	1,996.1	17,495.9	40	283.9
	Overhaul	2,962.8	0.0		2,962.8	5	0.0
	Minto Generating Equipment	243.5	0.0		243.5	12	0.0
	Accessory Electric Equipment	9,428.1	51.9	541.9	8,938.0	45	208.4
	Misc Power Plant Equipment	1,874.4	0.0		1,874.4	30	60.4
	Depreciation Study Differences						-74.4
Total Diesel Production		**33,483.6**	**5,341.6**	**2,538.0**	**36,287.2**		**553.7**
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	82,825.5	1,963.3		84,788.8	65	1,274.2
	Brushing	16,756.3	0.0		16,756.3	60	263.2
	Survey Costs	4,297.2	0.0		4,297.2	60	67.9
	Overhead Conductors / Poles	20,202.9	0.0		20,202.9	60	313.2
	Overhead Conductors / Towers	278.0	0.0		278.0	60	4.1
	Substation Equipment	62,928.1	54.4		62,982.6	54	1,278.4
	Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	890.7
	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	28.1
	Substation Fences	274.5	0.0		274.5	30	7.1
	Depreciation Study Differences						-79.6
Total Main Transmission Facilities		**221,998.2**	**2,017.7**	**0.0**	**224,015.9**		**5,531.2**
Sub Transmission Lines							
	Poles and Fixtures	4,584.0	0.0		4,584.0	65	68.5
	25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	13.3
	Brushing	41.6	0.0		41.6	60	0.7
	Brushing Minto	432.5	0.0		432.5	12	2.2
	Survey costs	0.0	0.0		0.0	60	0.0
	Survey costs Minto	95.1	0.0		95.1	12	0.5
	Overhead Conductors	1,837.9	0.0		1,837.9	60	24.3
	Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
	Overhead Conductors Minto	920.7	0.0		920.7	12	4.6
	Substation Equipment	8,092.8	0.0		8,092.8	54	149.9
	Substation Equipment Minto	7,111.2	0.0		7,111.2	12	38.8
	Depreciation Study Differences						-46.0
Total Sub Transmission Lines		**25,840.9**	**0.0**	**0.0**	**25,840.9**		**258.5**
Distribution System							
	Poles and Fixtures	10,354.7	2,403.1		12,757.8	40	246.6
	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	0.0		285.8	50	5.4
	Overhead Costs	2,119.5	0.0		2,119.5	40	53.0
	Underground Services	385.2	0.0		385.2	40	9.6

Yukon Energy Corporation **Schedule 3A - 2023**
Calculation of Depreciation Expense for 2023 **2023/24 GRA Compliance Filing**
$000

Description	Cost at 2022 Year End	2023 Additions	2023 Disposals/ Adjustments	Cost at 2023 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2023
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	12.4
Meter Equipment	288.4	0.0		288.4	16	11.6
Substation Equipment	1,287.2	616.3		1,903.4	40	30.3
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.0
Street Lights	603.4	0.0		603.4	40	14.1
Line Transformers	4,042.5	0.0		4,042.5	35	111.2
Sentinel Lights	36.4	0.0		36.4	30	0.3
Depreciation Study Differences						50.0
Total Distribution System	**20,631.8**	**3,019.3**	**0.0**	**23,651.1**		**563.8**
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	2,615.2	0.0		2,615.2	50	49.9
Building and Improvements	10,587.8	135.0		10,722.8	55	192.5
Office Furniture and Equipment	1,919.3	40.0		1,959.3	20	43.1
Communication Site Towers	19.3	0.0		19.3	40	0.3
Communication Site Fences	88.4	63.7		152.2	30	1.9
Computer Hardware	1,437.6	193.0		1,630.6	7	142.4
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	2,848.0	366.5		3,214.5	20	111.9
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,623.4	139.0		5,762.4	20	222.0
Company Owned Houses / Land	59.0	0.0		59.0	40	1.1
Company Owned Houses	2,152.4	810.2		2,962.6	40	19.2
Depreciation Study Differences						-67.3
Total Building and Other Equipment	**27,354.8**	**1,747.4**	**0.0**	**29,102.1**		**717.1**
Transportation						
Utility Vehicles	357.6	35.0		392.6	8	14.0
Sedans and Stationwagons	211.7	0.0		211.7	11	14.8
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.5
Trucks 3/4 to 2 Ton	3,289.7	623.8		3,913.5	9	302.9
Trucks > 3 Ton	1,459.8	389.5		1,849.3	20	58.4
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	**6,448.2**	**1,048.3**	**0.0**	**7,496.4**		**465.1**
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	200.4
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	548.4	800.0		1,348.4	2	0.0
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,870.0	20.2		2,890.2	30	95.7
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Prodution	**48,130.4**	**820.2**	**0.0**	**48,950.6**		**997.5**
Right of Use Assets						
Right of Use Assets	1,180.9	750.1		1,931.0		113.1
Total Right of Use Assets	**1,180.9**	**750.1**	**0.0**	**1,931.0**		**113.1**
Total	**702,516.9**	**18,174.8**	**2,539.6**	**718,152.1**		**14,244.2**

Yukon Energy Corporation **Schedule 3A - 2024**

Calculation of Depreciation Expense for 2024 **2023/24 GRA Compliance Filing**

$000

	Description	Cost at 2023 Year End	2024 Additions	2024 Disposals/ Adjustments	Cost at 2024 Year End	Approved Depreciation Rate (Years)	Forecast 2024
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	127.2	0.0	1.6	125.6	50	1.6
	Depreciation Study Differences						0.0
Total Land		**1,742.4**	**0.0**	**1.6**	**1,740.9**		**1.6**
Hydro Plant							
	Structures and Improvements	52,939.5	2,874.4		55,813.8	72	732.6
	Buildings and Improvements	10,278.7	0.0		10,278.7	40	257.0
	Reservoirs, Dams, and Waterways	167,912.3	0.0		167,912.3	103	1,849.7
	Hydro, Dams wtwys Twin Assets	6,711.4	0.0		6,711.4	103	0.0
	Overhaul	11,514.0	2,200.0		13,714.0	10	1,151.4
	Waterwheels,Turbines & Generation	28,222.8	0.0		28,222.8	85	325.4
	Accessory Electric Equipment	27,366.3	0.0		27,366.3	40	684.2
	Accessory Digital Equipment	851.2	0.0		851.2	20	42.6
	Misc Power Plant Equipment	12,065.5	1,321.7		13,387.2	30	402.2
	Fencing	107.1	0.0		107.1	30	2.7
	Depreciation Study Differences						-140.3
Total Hydro Plant		**317,968.7**	**6,396.1**	**0.0**	**324,364.8**		**5,307.3**
Diesel Production							
	Structures and Improvements	1,562.4	0.0		1,562.4	72	21.7
	Buildings and Improvements	474.7	0.0		474.7	55	8.6
	Fuel Holders, Products, and ACC	2,735.6	0.0		2,735.6	40	45.1
	Generating Equipment and Prime	17,495.9	18,585.8		36,081.6	40	415.3
	Overhaul	2,962.8	0.0		2,962.8	5	0.0
	Minto Generating Equipment	243.5	0.0		243.5	12	0.0
	Accessory Electric Equipment	8,938.0	0.0		8,938.0	45	198.6
	Misc Power Plant Equipment	1,874.4	50.0		1,924.4	30	60.4
	Depreciation Study Differences						-74.4
Total Diesel Production		**36,287.2**	**18,635.8**	**0.0**	**54,923.0**		**675.4**
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	84,788.8	16,448.9		101,237.6	65	1,304.3
	Brushing	16,756.3	0.0		16,756.3	60	263.8
	Survey Costs	4,297.2	0.0		4,297.2	60	68.0
	Overhead Conductors / Poles	20,202.9	0.0		20,202.9	60	314.0
	Overhead Conductors / Towers	278.0	0.0		278.0	60	4.2
	Substation Equipment	62,982.6	3,308.9		66,291.5	54	1,276.6
	Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	890.7
	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	28.1
	Substation Fences	274.5	0.0		274.5	30	7.1
	Depreciation Study Differences						-79.6
Total Main Transmission Facilities		**224,015.9**	**19,757.8**	**0.0**	**243,773.6**		**5,561.1**
Sub Transmission Lines							
	Poles and Fixtures	4,584.0	0.0		4,584.0	65	68.5
	25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	13.3
	Brushing	41.6	0.0		41.6	60	0.7
	Brushing Minto	432.5	0.0		432.5	12	2.2
	Survey costs	0.0	0.0		0.0	60	0.0
	Survey costs Minto	95.1	0.0		95.1	12	0.5
	Overhead Conductors	1,837.9	0.0		1,837.9	60	24.4
	Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
	Overhead Conductors Minto	920.7	0.0		920.7	12	4.6
	Substation Equipment	8,092.8	50.0		8,142.8	54	149.9
	Substation Equipment Minto	7,111.2	0.0		7,111.2	12	38.8
	Depreciation Study Differences						-46.0
Total Sub Transmission Lines		**25,840.9**	**50.0**	**0.0**	**25,890.9**		**258.6**
Distribution System							
	Poles and Fixtures	12,757.8	1,735.6		14,493.3	40	307.3
	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	1,926.8		2,212.6	50	5.4

Yukon Energy Corporation **Schedule 3A - 2024**

Calculation of Depreciation Expense for 2024 **2023/24 GRA Compliance Filing**

$000

Description	Cost at 2023 Year End	2024 Additions	2024 Disposals/ Adjustments	Cost at 2024 Year End	Approved Depreciation Rate (Years)	Forecast 2024
Overhead Costs	2,119.5	0.0		2,119.5	40	53.0
Underground Services	385.2	0.0		385.2	40	9.6
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	5.6
Meter Equipment	288.4	0.0		288.4	16	7.0
Substation Equipment	1,903.4	0.0		1,903.4	40	45.7
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.0
Street Lights	603.4	0.0		603.4	40	14.1
Line Transformers	4,042.5	0.0		4,042.5	35	111.5
Sentinel Lights	36.4	0.0		36.4	30	0.3
Depreciation Study Differences						50.0
Total Distribution System	**23,651.1**	**3,662.3**	**0.0**	**27,313.5**		**628.9**
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	2,615.2	4,246.7		6,861.8	50	50.0
Building and Improvements	10,722.8	90.0		10,812.8	55	195.0
Office Furniture and Equipment	1,959.3	25.0		1,984.3	20	43.3
Communication Site Towers	19.3	0.0		19.3	40	0.3
Communication Site Fences	152.2	25.0		177.2	30	4.0
Computer Hardware	1,630.6	730.0		2,360.6	7	153.4
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	3,214.5	880.0		4,094.5	20	128.6
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,762.4	260.0		6,022.4	20	223.2
Company Owned Houses / Land	59.0	0.0		59.0	40	1.1
Company Owned Houses	2,962.6	0.0		2,962.6	40	39.5
Depreciation Study Differences						-67.3
Total Building and Other Equipment	**29,102.1**	**6,256.7**	**0.0**	**35,358.8**		**771.2**
Transportation						
Utility Vehicles	392.6	35.0		427.6	8	16.9
Sedans and Stationwagons	211.7	0.0		211.7	11	14.8
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.6
Trucks 3/4 to 2 Ton	3,913.5	567.0		4,480.5	9	336.8
Trucks > 3 Ton	1,849.3	0.0		1,849.3	20	77.9
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	**7,496.4**	**602.0**	**0.0**	**8,098.4**		**521.3**
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	201.0
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	1,348.4	400.0		1,748.4	2	400.0
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,890.2	800.0		3,690.2	30	96.3
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Prodution	**48,950.6**	**1,200.0**	**0.0**	**50,150.6**		**1,398.7**
Right of Use Assets						
Right of Use Assets	1,931.0			1,931.0		225.6
Total Right of Use Assets	**1,931.0**	**0.0**	**0.0**	**1,931.0**		**225.6**
Total	**718,152.1**	**56,560.7**	**1.6**	**774,711.2**		**15,349.7**

YUKON ENERGY CORPORATION **Schedule 3B - 2023**
Calculation of Amortization Expense for Deferred Costs and Intangibles (2023) **2023/24 GRA Compliance Filing**
$000

	Total Expenditures				NBV		
	Dec 31 2022	2023 Forecast Additions	Transfers /Retired	Dec 31 2023	Dec 31 2022	Amortization Period	2023 Forecast Expenses
Feasibility Study							
Completed Projects:							
Gladstone	4,521			4,521	1,809	10	452
Disaster Recovery Plan	4			4	0	5	0
N-1 Event Risk Assessment	129			129	26	5	26
Dyke Heating Pipe Assessment	68			68	24	5	14
Dawson DT Distribution Upgrade	79			79	31	5	16
Water Study Main Building	13			13	4	5	3
BCP GAP Analysis	75			75	30	5	15
Study Road Infrastructure May A&B	15			15	4	5	3
Mayo & Aishihik Climate Change	667			667	345	5	133
Elevator Study Aishik	6			6	3	5	1
Radio Repeater Assessment	25			25	15	5	5
Transmission Line Access Plan	88			88	53	5	18
Mt Sumanik Wind Feasibility St	744			744	447	5	149
Small Hydro Project	16			16	7	5	3
Mayo Earthworks	90			90	61	5	18
FD7 Condition Assessment	73			73	57	5	15
Wareham Spillgate Leakage Reduction	53			53	42	5	11
P125 Intake Trash Rack Cleaning System	59			59	47	5	12
PMF Flood Study	78			78	58	5	16
IPP SOP Implentation	326	70		396	261	5	65
WH Post-Flood Assessment	115			115	107	5	23
Emergency Preparedness Improvement	60			60	60	5	12
P126 Building Renovation	196			196	196	5	39
WH4 Low Water Cavitation Study & Recommendation	47			47	46	5	9
WTE Contributions	(283)			(283)	(7)	5	(7)
Southern Lakes Enhanced Storage	8,784			8,784	8,784	10	878
System Wide Stability Study		200		200	-	5	-
System Wide Arc Flash Study		198		198	-	5	-
Mayo Civil Infrastructure Refurbishment Planning		168		168	-	5	-
Other Projects with <$100k Spending		319		319	-	5	-
Total Feasibility Study Closed	16,047	955	-	17,003	12,509		1,927
Regulatory							
Completed Projects:							
DSM	3,378	1,272		4,649	2,253	10	338
YUB 2007-8 - Part 3 Hearing	185			185	123	45	4
Asset Appraisal-Replace Cost	47			47	3	5	3
Victoria Gold PPA	142			142	17	5	17
LED Streetlight 2015/2018	261			261	52	5	52
10 Year Renewable Energy Plan	634			634	380	5	127
DSM Contributions	(2,080)	(22)		(2,102)	(1,517)	10	(208)
Victoria Gold PPA Contributions	(100)			(100)	(12)	5	(12)
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)		386		386		Hearing Reserve	
GRA 2020-2021 (Hearing Reserve Acct)		23		23		Hearing Reserve	
Total Regulatory Closed	2,465	1,659	-	4,124	1,300		321
Relicensing							
Completed Projects:							
Aishihik 2020 3 Year Relicensing	112			112	6	3	6
Aishihik 2022 5 Year Relicensing	3,903	-		3,903	3,903	5	781
Whitehorse Hatchery Water Relicensing	40			40	34	25	2
Whitehorse Relicensing	286			286	46	License term	21 *
Mayo Relicensing	129			129	33	License term	11 *
Total Relicensing Closed	4,470	-	-	4,470	4,023		820
Dam Safety Review							
Completed projects	254			254	178	5	51
Total Deferred Costs	**23,237**	**2,614**	**0**	**25,852**	**18,010**		**3,119**
Intangibles							
Completed Projects:							
Software Costs	1,185	441		1,627	690	5	226 **
Financial Software Costs	2,836			2,836	37	10	37 **
EAM Purchase and Implementation	4,550			4,550	3,750	10	455
PAMMS Asset Management Framework		5,466		5,466		10	
Total Intangibles Closed	8,572	5,907	-	14,479			718
Total Deferred and Intangibles Closed	**31,809**	**8,522**	**0**	**40,331**			**3,838**

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 [fishiries, 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 - 2024**
Calculation of Amortization Expense for Deferred Costs and Intangibles (2024) **2023/24 GRA Compliance Filing**
$000

	Total Expenditures				NBV			
	Dec 31	2024 Forecast		Dec 31	Dec 31	Amortization Period	2024 Forecast Expenses	
	2023	Additions	Transfers /Retired	2024	2023			
Feasibility Study								
Completed Projects:								
Gladstone	4,521			4,521	1,356	10	452	
Dyke Heating Pipe Assessment	68			68	10	5	10	
Dawson DT Distribution Upgrade	79			79	16	5	16	
Water Study Main Building	13			13	1	5	1	
BCP GAP Analysis	75			75	15	5	15	
Study Road Infrastructure May A&B	15			15	1	5	1	
Mayo & Aishihik Climate Change	667			667	211	5	133	
Elevator Study Aishik	6			6	2	5	1	
Radio Repeater Assessment	25			25	10	5	5	
Transmission Line Access Plan	88			88	35	5	18	
Mt Sumanik Wind Feasibility St	744			744	298	5	149	
Small Hydro Project	16			16	3	5	3	
Mayo Earthworks	90			90	43	5	18	
FD7 Condition Assessment	73			73	42	5	15	
Wareham Spillgate Leakage Reduction	53			53	32	5	11	
P125 Intake Trash Rack Cleaning System	59			59	36	5	12	
PMF Flood Study	78			78	43	5	16	
IPP SOP Implentation	396			396	266	5	79	
WH Post-Flood Assessment	115			115	84	5	23	
Emergency Preparedness Improvement	60			60	48	5	12	
P126 Building Renovation	196			196	157	5	39	
WH4 Low Water Cavitation Study & Recommendation	47			47	37	5	9	
Southern Lakes Enhanced Storage	8,784			8,784	7,906	10	878	
System Wide Stability Study	200			200	200	5	40	
System Wide Arc Flash Study	198			198	198	5	40	
Mayo Civil Infrastructure Refurbishment Planning	168			168	168	5	34	
Transmission Line Detailed Inspection Program		250		250		5		
Gates/TIV's Certification Assessment System Wide		200		200		5	40	
Breaker Condition Assessment		100		100		5		
Other Projects with <$100k Spending	319	(10)		309	319	5	64	
Total Feasibility Study Closed	17,153	540	-	17,693	11,537		2,134	
Regulatory								
Completed Projects:								
DSM	4,649	1,160		5,809	3,187	10	465	
YUB 2007-8 - Part 3 Hearing	185			185	119	45	4	
10 Year Renewable Energy Plan	634			634	254	5	127	
DSM Contributions	(2,102)			(2,102)	(1,331)	10	(210)	
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	386			386		Hearing Reserve		
GRA 2020-2021 (Hearing Reserve Acct)	23			23		Hearing Reserve		
GRA 2023-2024 (Hearing Reserve Acct)		-		-		Hearing Reserve		
Total Regulatory Closed	3,775	1,160	-	4,935	2,229		386	
Relicensing								
Completed Projects:								
Aishihik 2022 5 Year Relicensing	3,903	804		4,708	3,123	5	781	
Whitehorse Hatchery Water Relicensing	40			40	33	25	2	
Whitehorse Relicensing	286			286	25	License term	20	*
Mayo Relicensing	129			129	22	License term	11	*
WRGS Thermal Assessment & Permitting		413		413		25		
Total Relicensing Closed	4,358	1,217	-	5,575	3,203		813	
Dam Safety Review								
Completed projects	254			254	127	5	51	
Total Deferred Costs	**25,541**	**2,917**	**0**	**28,458**	**17,096**		**3,383**	
Intangibles								
Completed Projects:								
Software Costs	1,627	380		2,007	904	5	279	**
Financial Software Costs	2,836			2,836	0	10	(0)	**
EAM Purchase and Implementation	4,550			4,550	3,295	10	455	
PAMMS Asset Management Framework	5,466			5,466	5,466	10	547	
Total Intangibles Closed	14,479	380	-	14,859	9,665		1,281	
Total Deferred and Intangibles Closed	**40,020**	**3,297**	**0**	**43,317**	**26,762**		**4,664**	

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 [fishiries, 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
Cost of Capital Calculation
($000s)

Schedule 4
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	Mid Year Balance	Ratio		Mid Year Rate Base	Mid Year Cost Rate	Return
	2021 GRA Compliance				**Deemed Ratio**			
1	Long-Term debt	S.11 L.19	185,526	60.0%	60.0%	185,679	2.94%	5,453
2	Common Stock		123,705	40.0%	40.0%	123,786	8.65%	10,708
3	Total	S.5 L.3	309,231	100.0%	100.0%	309,466	5.22%	16,161
	2021 Actual							
7	Long-Term debt	S.11 L.19	175,620	57.8%		173,892	2.93%	5,102
8	Common Stock		128,322	42.2%		127,060	8.93%	11,346
9	Total	S.5 L.3	303,942	100.0%		300,951	5.47%	16,448
	2022 Actual							
10	Long-Term debt	S.11 L.19	181,949	56.0%		172,289	2.88%	4,966
11	Common Stock		143,101	44.0%		135,504	9.87%	13,390
12	Total	S.5 L.3	325,050	100.0%		307,793	3.17%	18,356
	Forecast 2023				**Deemed Ratio**			
13	Long-Term debt	S.11 L.19	198,707	58.0%	60.0%	199,103	3.29%	6,546
14	Common Stock		144,186	42.0%	40.0%	132,735	9.15%	12,146
15	Total	S.5 L.3	342,893	100.0%	100.0%	331,838	5.63%	18,691
	Forecast 2024				**Deemed Ratio**			
19	Long-Term debt	S.11 L.19	223,115	60.0%	60.0%	223,260	3.43%	7,654
20	Common Stock		148,487	40.0%	40.0%	148,840	9.15%	13,619
21	Total	S.5 L.3	371,602	100.0%	100.0%	372,100	5.72%	21,273

Yukon Energy Corporation
Utility Revenue Requirement
($000s)

Schedule 5
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Net rate base	S.1 L.23	309,466	300,951	307,793	331,838	372,100
2	Average Rate of return on rate base		5.22%	5.47%	5.96%	5.63%	5.72%
3	Utility income	S.8 L.1	16,161	16,448	18,356	18,691	21,273
4	Utility expenses						
5	Operating and maintenance (note 1)	S.6 L.3	43,211	40,096	44,641	49,805	54,096
6	Taxes other than income	S.6 L.4	750	739	743	758	777
7	Amortization of deferred costs	S.6 L.5	4,063	5,529	4,032	4,536	5,345
8	Reserve for Injuries and Damages	S.6 L.6	616	616	616	616	616
9	Depreciation	S.6 L.7	13,436	14,927	13,310	14,244	15,350
10	Amortization of contributions and fire insurance recoveries	S.6 L.8	(4,684)	(6,347)	(5,384)	(5,918)	(5,941)
11	Disallowed depreciation		(238)	(416)	(718)	(51)	(51)
12	Donations		(120)	(117)	(121)	(120)	(120)
13	Total utility expenses		57,033	55,026	57,119	63,869	70,071
14	Revenue Requirement	S.6 L.1	73,193	71,473	75,475	82,561	91,344

Note 1: Includes fuel expenses and purchased power.

Yukon Energy Corporation
Statement of Earnings
($000s)

Schedule 6
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Revenues (note 1)	S.5 L.14	73,193	71,473	75,475	82,561	91,344
2	**Operating expenses**						
3	Operating and maintenance	S.10 L.15	43,211	40,096	44,641	49,805	54,096
4	Taxes other than income	S.5 L.6	750	739	743	758	777
5	Amortize deferred costs		4,063	5,529	4,032	4,536	5,345
6	Reserve for Injuries and Damages	S.5 L.8	616	616	616	616	616
7	Depreciation		13,436	14,927	13,310	14,244	15,350
8	Amortization of contributions and fire insurance recoveries	S.5 L.10	(4,684)	(6,347)	(5,384)	(5,918)	(5,941)
9	Total		57,391	55,559	57,957	64,041	70,242
10	**Operating income**		15,802	15,914	17,518	18,520	21,102
11	**Other income**						
12	Allowed for Funds Used	S.8 L.2	1,188	942	1,060	1,989	3,354
13	Miscellaneous (note 2)	S.8 L.3	(131)	(812)	(888)	(1,347)	(3,126)
14	Total		1,057	130	172	642	228
15	**Other expenses**						
16	Interest expense	S.8 L.4	5,655	2,768	(1,822)	8,672	10,157
17	Total		5,655	2,768	(1,822)	8,672	10,157
18	**Net earnings**	S.8 L.8	11,205	13,276	19,512	10,490	11,172

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
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Balance at beginning of year		68,883	64,263	82,445	93,820	84,615
	Add:						
2	Net earnings	S.6 L.18	11,205	13,276	19,512	10,490	11,172
3	IFRS Comprehensive Income Adjustment			4,906	3,364	-	-
4	Balance at end of year before dividend		80,088	82,445	105,320	104,310	95,787
	Less:						
5	Common Dividends (note 1)		13,592	-	11,500	19,695	-
6	Balance at end of year		66,495	82,445	93,820	84,615	95,787
	Shareholder's Equity						
7	Common shares		56,294	54,968	54,968	54,968	61,603
8	Retained earnings		66,495	82,445	93,820	84,615	95,787
9	Total		122,789	137,413	148,788	139,584	157,390

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
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Utility Income (Return on Rate Base)	S.5 L.3	16,161	16,448	18,356	18,691	21,273
	Add:						
2	Allowance for funds used	S.6 L.12	1,188	942	1,060	1,989	3,354
3	Other income (expenses)	S.6 L.13	(131)	(812)	(888)	(1,347)	(3,126)
			17,218	16,578	18,528	19,333	21,501
	Less:						
4	Interest - long-term	S.6 L.17	5,655	2,768	(1,822)	8,672	10,157
5	Donations	S.5 L.12	120	117	121	120	120
6	Disallowed costs		-	-	-	-	-
7	Disallowed depreciation	S.5 L.11	238	416	718	51	51
			6,013	3,302	(983)	8,844	10,329
8	Net earnings	S.6 L.18	11,205	13,276	19,512	10,490	11,172

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

Schedule 9
2023/24 GRA Compliance Filing

Line No.	Description	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Residential**					
2	Customers	1,780	1,813	1,822	1,858	1,898
3	Sales in MWh	16,210	17,421	17,334	17,693	18,090
4	MWh sales per customer	9.1	9.6	9.5	9.5	9.5
5	Revenue ($000s)	2,384	2,513	2,472	2,532	2,611
6	Cents per KWh	14.7	14.4	14.3	14.3	14.4
7	**General Service**					
8	Customers	514	528	519	529	536
9	Sales in MWh	32,323	29,584	30,662	38,569	44,698
10	MWh sales per customer	62.9	56.0	59.1	72.9	83.4
11	Revenue ($000s)	5,388	4,911	5,005	6,272	7,175
12	Cents per KWh	16.7	16.6	16.3	16.3	16.1
13	**Industrial**					
14	Sales in MWh	102,904	91,143	95,169	75,045	69,368
15	Revenue ($000s)	11,481	11,129	12,206	9,772	8,809
16	Cents per KWh	11.2	12.2	12.8	13.0	12.7
17	**Street lights**					
18	Sales in MWh	168	168	168	168	168
19	Revenue ($000s)	82	82	82	82	82
20	Cents per KWh	48.8	48.8	48.9	48.9	48.9
21	**Space lights**					
22	Sales in MWh	10	9	9	9	9
23	Revenue ($000s)	3	2	2	2	2
24	Cents per KWh	26.6	27.2	27.3	27.3	27.3
25	**Total Company - Firm Retail and Industrial**					
26	Customers	2,293	2,341	2,341	2,387	2,434
27	Sales in MWh	151,614	138,325	143,341	131,484	132,333
28	Revenue ($000s)	19,337	18,638	19,767	18,660	18,679
29	Cents per KWh	12.8	13.5	13.8	14.2	14.1
30	**Wholesale sales**					
31	Sales in MWh	343,537	348,983	346,339	351,291	362,365
32	Revenue ($000s)	28,507	28,959	29,170	29,150	30,069
33	Cents per KWh	8.3	8.3	8.4	8.3	8.3
34	**Total Company - Firm**					
35	Sales in MWh	495,151	487,308	489,680	482,775	494,699
36	Revenue ($000s)	47,844	47,597	48,937	47,810	48,748
37	Cents per KWh	9.7	9.8	10.0	9.9	9.9
38	**Secondary**					
39	Sales in MWh	0	4,739	3,448	2,931	2,931
40	Revenue ($000s)	0	330	365	358	358
41	Cents per KWh	0.0	7.0	10.6	12.2	12.2
42	**Total Company**					
43	Sales in MWh	495,151	492,047	493,128	485,706	497,630
44	Revenue ($000s)	47,844	47,927	49,302	48,168	49,106
45	Cents per KWh	9.7	9.7	10.0	9.9	9.9
46	Rider J	15,887	19,430	26,348	26,282	26,194
47	GRA Increase Req'd	9,149			7,717	15,650
48	Total Sales of Power	72,880	67,357	75,650	82,166	90,950
49	Other Revenues	369	-1,471	382	394	394
50	Total Revenues	73,249	65,886	76,032	82,561	91,344

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

Schedule 10
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Utility operations**						
2	Production		10,438	10,360	11,320	13,483	15,531
3	Transmission and distribution		3,188	3,133	2,972	3,468	3,267
4	General		1,763	1,628	1,699	1,711	1,615
5	Administration and general		10,397	10,641	11,603	12,705	13,092
6	Insurance		1,423	1,550	1,875	2,190	2,417
7	Sub-total		27,209	27,312	29,469	33,556	35,922
8	Donations		120	117	121	120	120
9	Sub-total		120	117	121	120	120
10	O&M not including fuel and						
11	purchased power		27,329	27,429	29,590	33,676	36,042
12	Fuel		15,829	12,618	14,725	15,748	15,295
13	Purchased power		53	49	326	380	2,759
14	Sub-total		15,882	12,667	15,051	16,128	18,054
15	Total operating and maintenance	S.6 L.3	43,211	40,096	44,641	49,805	54,096
	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*	*616*	*616*
17	*Property Taxes*		*750*	*739*	*743*	*758*	*777*
18	*less: Donations*		*-120*	*-117*	*-121*	*-120*	*-120*
19	*O&M per Table 3.3 (Tab 3)*		*28,575*	*28,667*	*30,828*	*34,930*	*37,314*

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

Schedule 10A
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Total FTEs**	Tab 3, Table 3.4	100.6	101.9	107.0	113.0	119.8
2	**Total Labour Costs**		15,719	15,807	15,753	18,362	19,651
3	O&M Labour Costs	Sum Lines 5-9	13,016	13,167	13,675	15,069	16,132
4	Labour Costs to Capital		2,703	2,640	2,077	3,292	3,519
	Labour Costs						
5	Production		4,802	5,076	5,051	5,686	6,040
6	Transmission		674	645	548	656	666
7	Distribution		629	701	687	751	764
8	General		372	275	291	342	350
9	Administration		6,539	6,471	7,098	7,634	8,311
10	Total Labour		13,016	13,167	13,675	15,069	16,132

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

Schedule 11
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
	Long-Term Debt Balance						
1	YDC Mayo B Flexible Term Debt		18,531	18,531	18,194	17,857	17,520
2	TD Bank Swap		7,858	7,831	7,413	6,987	6,552
3	YDC $92.5M Debt		66,672	66,672	62,988	59,304	55,620
4	YDC $5.5M Debt		5,505	5,505	5,505	5,505	5,505
5	YDC $21.0M Debt		15,948	15,948	15,109	14,269	13,430
6	YDC $12.1M Debt		12,136	12,136	12,136	12,136	12,136
7	TD Bank Swap		21,554	21,527	20,843	20,135	19,403
8	TD Bank Swap		6,303	6,295	6,089	5,877	5,659
9	YDC $2.9M Debt		2,871	2,871	2,871	2,871	2,871
10	2020 New Debt		12,715	4,640	4,488	4,333	4,175
11	YDC Debt - 2020		8,760	3,959	3,959	3,959	3,959
12	$7.7M TD Swap - 2021		0	7,518	7,301	7,079	6,850
13	$17.9M TD Swap - 2022		1,648	0	17,914	17,598	17,269
14	2023 New Debt			0	0	28,874	28,874
15	2024 New Debt			0	0	0	33,561
16	Minto Decommissioning Reserve		2,816	2,812	2,843	2,976	3,087
17	Current year-end balance		183,317	176,245	187,653	209,760	236,471
18	Previous year-end balance		187,736	174,995	176,245	187,653	209,760
19	Mid Year		185,526	175,620	181,949	198,707	223,115
	Interest Expenses						
20	YDC Mayo B Flexible Term Debt		1,030	1,030	1,012	993	975
21	TD Bank Swap		217	166	158	149	140
22	YDC $92.5M Debt		1,886	1,886	1,787	1,688	1,589
23	YDC $5.5M Debt		132	132	132	132	132
24	YDC $21.0M Debt		371	371	352	334	315
25	YDC $12.1M Debt		255	255	255	358	359
26	TD Bank Swap		803	744	721	697	673
27	TD Bank Swap		186	169	164	158	153
28	YDC $2.9M Debt		83	83	83	83	83
29	2020 New Debt		278	97	94	91	88
30	YDC Debt - 2020		192	62	62	62	62
31	$7.7M TD Swap - 2021		0	146	214	208	201
32	$17.9M TD Swap - 2022			0	183	724	711
33	2023 New Debt			0	0	716	1,221
34	2024 New Debt			0	0	0	832
35	Minto Decommissioning Reserve		16	13	31	133	110
36	Capital Lease Interest			0	2	6	5
37	**Total Cost of Interest**		5,449	5,153	5,249	6,533	7,650
38	Mid-Year Cost of Debt		2.94%	2.93%	2.89%	3.29%	3.43%

APPENDIX 3.2

TAB 5 TABLES

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.1**
EXPENDITURES ON PROPERTY, PLANT AND EQUIPMENT - SUMMARY **August 5, 2024**
($000S)

Description	Approved 2021	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
SUMMARY - RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT					
Work in Progress (WIP), Beginning of Year	11,873	25,295	3,808	33,638	75,129
Transfers			3,247		
WIP Beginning of Year	11,873	25,295	7,055	33,638	75,129
Total Major Projects	54,050	23,088	37,395	53,396	91,245
Ongoing Maintenance Capital					
Total Generation	475	1,735	565	520	1,560
Total Transmission	200	253	452	1,104	1,179
Total Distribution	625	996	1,108	1,300	1,005
Total General Plant & Equipment	1,624	716	1,488	2,596	2,872
Right of Use Assets	0	0	1,181	750	0
Total Overhaul	180	0	0	0	400
Total RFID	411	916	2,086	554	682
Total RFSR	0	0	40	723	0
Subtotal Ongoing Capital	3,515	4,617	6,920	7,547	7,698
Total Expenditures	57,564	27,705	44,315	60,943	98,943
Transfer to RFID/RFSR	-411	-916	-2,126	-1,277	-682
Other Adjustments					
Total WIP Adjustments and Transfers	-411	-916	-2,126	-1,277	-682
Transfer to Ratebase	-28,454	-48,275	-15,606	-18,175	-56,561
WIP end of year	**40,572**	**3,808**	**33,638**	**75,129**	**116,829**
Opening PPE in-service	660,594	642,667	687,789	701,616	718,120
Net transfer from WIP	28,452	48,275	12,359	18,175	56,561
Retirements and other adjustments	-1,337	-3,153	1,468	-1,671	-2
Closing PPE in-service	**687,710**	**687,789**	**701,616**	**718,120**	**774,680**
Opening Total PPE (in-service plus WIP)	672,467	667,962	691,598	735,254	793,249
Change to total PPE	55,815	23,636	43,656	57,995	98,260
Closing total PPE	**728,282**	**691,598**	**735,254**	**793,249**	**891,509**
RECONCILIATION OF CUSTOMER CONTRIBUTIONS					
Opening Customer Contributions WIP	**776**	**13,361**	**1,386**	**12,788**	**17,656**
Customer Contributions Received	29,011	10,128	10,788	6,739	10,295
Adjustments					
less: transfer to Rate Base	-9,011	-22,104	614	-1,870	-1,436
Customer Contributions WIP end of year	**-20,776**	**1,386**	**12,788**	**17,656**	**26,516**
Opening Gross Customer Contributions in Service	**224,560**	**211,830**	**233,917**	**234,687**	**236,558**
Transfers from WIP	9,011	22,104	-614	1,870	1,436
Retirements, Disposals and Adjustments		-16	1,384	0	0
Closing Gross Customer Contributions in Service	**233,571**	**233,917**	**234,687**	**236,558**	**237,993**
Opening Total Contribution (in-service plus WIP)	225,337	225,191	235,303	247,475	254,214
Change to total Contribution	29,011	10,112	12,172	6,739	10,295
Closing total Contribution	254,348	235,303	247,475	254,214	264,509

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2a**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 APPROVED **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	Capital Projects – Major projects > $1 million				
	Generation				
	Replace P125 WH2 Head Gate	2,051.6	20.5		2,072.1
	WAF L178		300.0		300.0
	WH2 Uprate	3,910.3	8,357.0	-12,267.3	0.0
	WH2 Uprate Engineering		259.1	-259.1	0.0
	WH4 Servomotor Replacement	384.7	1,015.0	-1,399.7	0.0
	Energy Storage System	1,061.5	25,000.0		26,061.5
	MH0 (Mayo A) Generating Station Slope Stability		1,500.0		1,500.0
	Pumped Storage	250.0	395.0		645.0
	Replacement of Mayo A Surge Chamber		200.0		200.0
	Stop Log Crane WH Main Spillway		200.0		200.0
	Transmission				
	Whitehorse Interconnection		3,000.0		3,000.0
	Southern Lakes Transmission Line		175.0		175.0
	Mayo to McQuesten Transmission Line Upgrade		12,132.0	-12,132.0	0.0
	Distribution				
	Dawson Voltage Conversion	110.1	300.0		410.1
	General Plant				
*	PAMMS Asset Management Framework	3,348.2	1,196.0		4,544.2
	Subtotal	**11,116.4**	**54,049.6**	**-26,058.1**	**39,107.9**
	Deferred Costs – Major projects > $1 million				
	Feasibility				
**	Thermal Replacement (16.5 MW)	1,395.2	5,000.0		6,395.2
	Southern Lakes Storage	8,179.0	1,200.0		9,379.0
	Licensing				
	Mayo Lake Storage (see also P11-073)	4,095.8	525.0		4,620.8
	Aishihik Water License Renewal	6,958.0	960.0		7,918.0
	Whitehorse Water Use License Renewal		260.0		260.0
	Regulatory				
	Atlin Hydro SIS and EPA	201.7	315.0		516.7
	DSM Program Development		120.0	-120.0	0.0
	Subtotal	**20,829.7**	**8,380.0**	**-120.0**	**29,089.7**
	Intangible Assets – Major projects > $1 million				
	EAM Purchase and Implementation	3,781.6	875.0	-4,656.6	0.0
	Subtotal	**3,781.6**	**875.0**	**-4,656.6**	**0.0**
	Capital Projects – Projects $100,000 to $1 million				
	Generation				
	Dam Safety Program		300.0	-300.0	0.0
	WH4 Ventilation		150.0		150.0
	Other Projects with <$100k Spending	628.6	25.0	-25.0	628.6
	Subtotal	**628.6**	**475.0**	**-325.0**	**778.6**
	Transmission				
	L177 Re Route	103.6	75.0		178.6
	Protection and Control Program		125.0	-125.0	0.0
	Other Projects with <$100k Spending	24.1	0.0	-24.1	0.0
	Subtotal	**127.7**	**200.0**	**-149.1**	**178.6**
	Distribution				
	Customer Extensions		600.0	-600.0	0.0
	Other Projects with <$100k Spending	0.0	25.0	-25.0	0.0
	Subtotal	**0.0**	**625.0**	**-625.0**	**0.0**
	General Plant				
	Crane Replacement/Refurbishment		400.0	-400.0	0.0
	Vehicle Purchases		481.8		481.8
	Other Projects with <$100k Spending	0.0	741.8	-716.8	25.0
	Subtotal	**0.0**	**1,623.6**	**-1,116.8**	**506.8**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2a**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 APPROVED **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Overhauls				
Other Projects with <$100k Spending		180.0	-180.0	0.0
Subtotal	**0.0**	**180.0**	**-180.0**	**0.0**
Deferred Costs – Projects $100,000 to $1 million				
IPP Standing Offer Program Implementation		50.0	-50.0	0.0
GRA 2020-2021 (Hearing Reserve Acct)	404.9	500.0		904.9
Dam Safety Review		80.0	-80.0	0.0
WH2 Uprate Engineering	259.1	-259.1	0.0	0.0
PMF Flood Study		150.0	-150.0	0.0
Callison S250-T1 Replacement Assessment		50.0		50.0
EV Infrastructure Strategy		200.0		200.0
P125 Trashrack		200.0		200.0
Other Projects with <$100k Spending	44.7	95.0	-95.0	44.7
Subtotal	**708.7**	**1,065.9**	**-375.0**	**1,399.6**
Intangible Assets – Projects $100,000 to $1 million				
Other Projects with <$100k Spending	65.8	220.0	-285.8	0.0
Subtotal	**65.8**	**220.0**	**-285.8**	**0.0**
Total	**37,258.3**	**67,694.1**	**-33,891.3**	**71,061.2**
Capital Projects Contributions – Major projects > $1 million				
Mayo - McQuesten Contributions		-8,611.0	8,611.0	0.0
Energy Storage System Contributions	-776.3	-20,000.0		-20,776.3
Subtotal	-776.3	-28,611.0	8,611.0	-20,776.3
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions		-400.0	400.0	0.0
Subtotal	0.0	-400.0	400.0	0.0
Total	**-776.3**	**-29,011.0**	**9,011.0**	**-20,776.3**
Total Major Capital Projects	11,116.4	54,049.6	-26,058.1	39,107.9
Capital Projects – Projects $100,000 to $1 million				
Total Generation	628.6	475.0	-325.0	778.6
Total Transmission	127.7	200.0	-149.1	178.6
Total Distribution	0.0	625.0	-625.0	0.0
Total General Plant & Equipment	0.0	1,623.6	-1,116.8	506.8
Total Right of Use Assets	0.0	0.0	0.0	0.0
Total Overhaul	0.0	180.0	-180.0	0.0
Total Capital Projects	11,872.7	57,153.2	-28,453.9	40,571.9
Total Deferred Costs	21,538.3	9,445.9	-495.0	30,489.2
Total Intangible Assets	3,847.3	1,095.0	-4,942.3	0.0
Total Contributions				
Total Capital Contributions	-776.3	-29,011.0	9,011.0	-20,776.3
Total Deferred Cost Contributions				
RFID				
RFID		411.0	-411.0	0.0
Total Net RFID	**0.0**	**411.0**	**-411.0**	**0.0**

Notes:
* PAMMS Asset Management Framework was included under General Plant.
** In 2021 Thermal Replacement Project and IPP Connections Projects were under Deferred costs.

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2b**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	Capital Projects – Major projects > $1 million				
	Generation				
	MH0 Road & Road Slope Stability	0.0	13.3	0.0	13.3
	WH4 Servomotor Replacement	384.7	933.5	-1,318.2	0.0
	WH2 Uprate Construction	3,910.3	8,182.0	-12,092.3	0.0
	WH2 Uprate Engineering	259.1	6.4	-265.4	0.0
*	Replace P125 WH2 Head Gate	128.7	20.5	-149.2	0.0
	Wareham Spillway Concrete Repair	192.4	705.6	-898.1	0.0
	WH1 Headgate Replacement	0.0	11.3	0.0	11.3
	Pumped Storage	0.4	0.0	0.0	0.4
	Energy Storage System	517.4	854.5	-219.5	1,152.4
	Transmission				
	Whitehorse Interconnection	0.0	508.0	0.0	508.0
	Transmission Line Replacement L178	0.0	311.1	-311.1	0.0
	Mayo - McQuesten Transmission Line Upgrade	17,487.1	11,451.5	-28,938.6	0.0
	Distribution				
	Dawson Voltage Conversion	67.6	2.4	0.0	70.0
	General Plant				
	Whitehorse Stoplog Crane Replacement	0.0	88.0	0.0	88.0
	Subtotal	**22,947.8**	**23,088.0**	**-44,192.4**	**1,843.4**
	Deferred Costs – Major projects > $1 million				
	Feasibility				
**	Thermal Replacement (16.5 MW)	1,071.0	752.2	0.0	1,823.2
**	IPP Connections	51.0	1,372.7	0.0	1,423.7
	Southern Lakes Storage	7,938.9	561.1	0.0	8,500.0
	Licensing				
	Mayo Lake Storage (see also P11-073)	4,060.5	342.5	0.0	4,403.0
	Aishihik 5-Year License Renewal	7,627.3	1,273.1	0.0	8,900.3
	Whitehorse Water Use License Renewal	0.0	122.0	0.0	122.0
	Regulatory				
	Atlin Hydro SIS and EPA	201.7	784.9	0.0	986.6
	DSM Program Development	1,014.1	245.8	-10.4	1,249.5
	Subtotal	**21,964.6**	**5,454.3**	**-10.4**	**27,408.5**
	Intangible Assets – Major projects > $1 million				
	PAMMS Asset Management Framework	3,317.7	302.8	0.0	3,620.5
	EAM Purchase and Implementation	3,781.6	768.3	-4,549.9	0.0
	ERP Replacement	0.0	25.0	0.0	25.0
	Subtotal	**7,099.3**	**1,096.1**	**-4,549.9**	**3,645.5**
	Capital Projects – Projects $100,000 to $1 million				
	Generation				
	Faro Fuel System	0.0	840.6	0.0	840.6
	Wareham Spillway Stoplogs - New Set	0.0	385.2	-385.2	0.0
	WH3 Tailrace Gate Certification	0.0	207.5	0.0	207.5
	WH1&2 Penstock Repair	0.0	226.7	-226.7	0.0
	Wareham Spillway - Gate Refurbishment	146.3	336.5	-482.8	0.0
	Other Projects with <$100k Spending	744.2	-261.3	-311.8	171.2
	Subtotal	**890.5**	**1,735.2**	**-1,406.4**	**1,219.3**
	Transmission				
	Transmission Line Access	541.9	9.6	-551.5	0.0
	Alexco Mobile Substation Connection	72.5	120.9	-193.4	0.0
	L177 Re Route	0.0	11.4	0.0	11.4
	Other Projects with <$100k Spending	-85.6	111.5	-25.9	0.0
	Subtotal	**528.8**	**253.4**	**-770.8**	**11.4**
	Distribution				
	Customer Extensions	704.1	947.1	-942.9	708.3
	Synchronous Condenser Overhaul	24.7	0.6	0.0	25.3
	Other Projects with <$100k Spending	0.0	48.4	-48.4	0.0
	Subtotal	**728.9**	**996.2**	**-991.3**	**733.7**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.2b**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2021 **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	General Plant				
	Major Crane Assessment/Refurbishment	0.0	292.8	-292.8	0.0
	Server Replacements	100.1	18.8	-118.9	0.0
	Other Projects with <$100k Spending	99.0	404.5	-502.8	0.7
	Subtotal	**199.1**	**716.1**	**-914.5**	**0.7**
	Deferred Costs – Projects $100,000 to $1 million				
	IPP Standing Offer Program Implementation	280.1	45.9	-326.0	0.0
	GRA 2020-2021 (Hearing Reserve Acct)	370.2	454.8	0.0	825.0
	Dam Safety Review	173.6	80.9	-254.5	0.0
	Other Projects with <$100k Spending	129.5	153.2	-262.8	19.9
	Subtotal	**953.3**	**734.8**	**-843.3**	**844.9**
	Intangible Assets – Projects $100,000 to $1 million				
	Other Projects with <$100k Spending	41.1	57.6	-98.8	0.0
	Subtotal	**41.1**	**57.6**	**-98.8**	**0.0**
	Total	**55,353.4**	**34,131.7**	**-53,777.8**	**35,707.3**
	Capital Projects Contributions – Major projects > $1 million				
	Mayo - McQuesten Contributions	-12,379.4	-8,684.8	21,064.3	0.0
	Energy Storage System Contributions	-316.2	-581.3	0.0	-897.5
	Subtotal	-12,695.7	-9,266.2	21,064.3	-897.5
	Capital Projects Contributions – Projects $100,000 to $1 million				
	Alexco Mobile Substation Connection Contributions	-72.5	-120.7	193.2	0.0
	Customer Extensions Customer Contributions	-592.7	-741.6	846.1	-488.2
	Subtotal	-665.2	-862.3	1,039.3	-488.2
	Deferred Costs Contributions – Major projects > $1 million				
	DSM Program Development Contributions	-854.2	-249.8	0.0	-1,104.1
**	IPP Connections Customer Contributions	-50.5	-1,337.4	0.0	-1,387.8
	Atlin Hydro SIS and EPA Contributions	0.0	-63.5	0.0	-63.5
	Subtotal	-904.7	-1,650.7	0.0	-2,555.5
	Total	**-14,265.6**	**-11,779.2**	**22,103.5**	**-3,941.2**
	Total Major Capital Projects	22,947.8	23,088.0	-44,192.4	1,843.4
	Capital Projects – Projects $100,000 to $1 million				
	Total Generation	890.5	1,735.2	-1,406.4	1,219.3
	Total Transmission	528.8	253.4	-770.8	11.4
	Total Distribution	728.9	996.2	-991.3	733.7
	Total General Plant & Equipment	199.1	716.1	-914.5	0.7
	Total Right of Use Assets	0.0	0.0	0.0	0.0
	Total Overhaul	0.0	0.0	0.0	0.0
	Total Capital Projects	25,295.0	26,788.9	-48,275.5	3,808.4
	Total Deferred Costs	22,917.9	6,189.1	-853.6	28,253.4
	Total Intangible Assets	7,140.4	1,153.7	-4,648.6	3,645.5
	Total Contributions				
	Total Capital Contributions	-13,360.8	-10,128.5	22,103.5	-1,385.8
	Total Deferred Cost Contributions	-904.7	-1,650.7	0.0	-2,555.5
	RFID				
	RFID	4,441.0	3,841.8	-1,393.3	6,075.6
	RFID Contributions	-2,974.1	-2,925.3	0.0	-5,899.4
	Total Net RFID	**1,467.0**	**916.5**	**-1,393.3**	**176.2**

Notes:
* Total project cost at $2.072 million including $1.923 million closed in 2020 and $0.149 million closed in 2021.
** In 2021 Thermal Replacement Project and IPP Connections Projects were under Deferred costs.

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.3**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2022 **August 5, 2024**
($000S)

	Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
	Capital Projects – Major projects > $1 million				
	Generation				
*	Thermal Replacement (16.5 MW)	1,823.2	4,624.2	-150.1	6,297.3
	MH0 Road & Road Slope Stability	13.3	921.1	0.0	934.4
	WH4 Servomotor Replacement	0.0	18.9	-18.9	0.0
	WH2 Uprate Construction	0.0	456.6	-456.6	0.0
	Schwatka Lake Safety/Debris Boom	0.0	581.2	0.0	581.2
	Wareham Spillway Concrete Repair	0.0	446.9	-446.9	0.0
	WH1 Headgate Replacement	11.3	2,192.5	-2,203.8	0.0
	Pumped Storage	0.4	72.1	0.0	72.5
	Energy Storage System	1,152.4	8,848.3	0.0	10,000.7
	MH0 Surge Chamber Replacement	0.0	324.5	0.0	324.5
	Lewes River Boat Lock	0.0	64.3	0.0	64.3
	Transmission				
	Whitehorse Interconnection	508.0	7,895.9	0.0	8,403.9
	Transmission Line Replacement L178	0.0	4,772.4	-4,772.4	0.0
	Mayo - McQuesten Transmission Line Upgrade	0.0	897.8	-897.8	0.0
	P&C: S250 Callison Protection, Control and SCADA Upgra	0.0	388.1	0.0	388.1
	Distribution				
	Dawson Voltage Conversion	70.0	1.8	0.0	71.8
*	IPP Connections	1,423.7	2,281.6	0.0	3,705.3
	General Plant				
	Whitehorse Stoplog Crane Replacement	88.0	234.8	0.0	322.8
	Overhaul				
	AH1 10 Year Overhaul	0.0	31.0	0.0	31.0
	AH2 Overhaul	0.0	2,340.9	-2,340.9	0.0
	Subtotal	**5,090.3**	**37,394.9**	**-11,287.4**	**31,197.8**
	Deferred Costs – Major projects > $1 million				
	Feasibility				
	Southern Lakes Storage	8,500.0	284.1	-8,784.2	0.0
	Licensing				
	Mayo Lake Storage (see also P11-073)	4,403.0	138.4	0.0	4,541.4
**	Aishihik 5-Year License Renewal	8,900.3	-4,421.5	-3,903.4	575.4
**	Aishihik 25-Year License Renewal	0.0	5,734.9	0.0	5,734.9
	Whitehorse Water Use License Renewal	122.0	1,998.0	0.0	2,120.0
	MGS Water Use License Renewal	0.0	94.2	0.0	94.2
	Regulatory				
	Atlin Hydro SIS and EPA	986.6	487.6	0.0	1,474.2
	DSM Program 2022-2030	0.0	64.2	-64.2	0.0
	DSM Program Development	1,249.5	181.3	-1,430.8	0.0
	Subtotal	**24,161.5**	**4,561.2**	**-14,182.6**	**14,540.1**
	Intangible Assets – Major projects > $1 million				
	PAMMS Asset Management Framework	3,620.5	834.6	0.0	4,455.2
	ERP Replacement	25.0	74.8	0.0	99.8
	Subtotal	**3,645.5**	**909.5**	**0.0**	**4,555.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.3**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2022 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Projects $100,000 to $1 million				
Generation				
Faro Fuel System	840.6	150.2	-990.8	0.0
WH3 Tailrace Gate Certification	207.5	41.4	-248.9	0.0
Lewes Gate/Seal Refurbishment	0.0	149.2	0.0	149.2
MBH1/2 Seal Water Filtration	0.0	10.7	0.0	10.7
Other Projects with <$100k Spending	171.2	213.9	-306.9	78.1
Subtotal	**1,219.3**	**565.4**	**-1,546.6**	**238.1**
Transmission				
L177 Re Route	11.4	304.9	-11.7	304.7
Other Projects with <$100k Spending	0.0	146.9	-132.4	14.4
Subtotal	**11.4**	**451.8**	**-144.1**	**319.1**
Distribution				
Customer Extensions	708.3	619.6	-200.9	1,127.1
Synchronous Condenser Overhaul	25.3	390.9	0.0	416.3
Other Projects with <$100k Spending	0.0	97.9	-97.9	0.0
Subtotal	**733.7**	**1,108.4**	**-298.8**	**1,543.3**
General Plant				
Vehicle Purchases	0.2	463.8	-464.0	0.0
New Mobile Office Unit - IT	0.0	185.2	0.0	185.2
Aishihik Bridge Redecking	0.0	109.3	-109.3	0.0
Other Projects with <$100k Spending	0.4	729.2	-575.3	154.3
Subtotal	**0.7**	**1,487.5**	**-1,148.6**	**339.6**
Right of Use Assets				
Right of Use Asset Battery Land Lease	0.0	1,003.8	-1,003.8	0.0
Right of Use Asset Kulan Land	0.0	177.1	-177.1	0.0
Subtotal	**0.0**	**1,180.9**	**-1,180.9**	**0.0**
Deferred Costs – Projects $100,000 to $1 million				
Mayo Civil Infrastructure Refurbishment Planning	0.0	168.4	0.0	168.4
System Wide Arc Flash Study	0.0	147.7	0.0	147.7
Whitehorse Post-Flood Assessment	0.0	115.2	-115.2	0.0
IPP Standing Offer Program Implementation	0.0	70.3	0.0	70.3
GRA 2020-2021 (Hearing Reserve Acct)	825.0	-801.8	0.0	23.1
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	0.0	253.9	0.0	253.9
Other Projects with <$100k Spending	19.9	152.7	-172.6	0.0
Subtotal	**844.9**	**106.4**	**-287.9**	**663.5**
Intangible Assets – Projects $100,000 to $1 million				
EAM Enhancements Review	0.0	147.3	-147.3	0.0
CIS Replacement	0.0	3.3	0.0	3.3
Other Projects with <$100k Spending	0.0	133.8	-131.0	2.8
Subtotal	**0.0**	**284.4**	**-278.3**	**6.1**
Total	**35,707.3**	**48,050.5**	**-30,355.2**	**53,402.5**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.3**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2022 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects Contributions – Major projects > $1 million				
Mayo - McQuesten Contributions	0.0	-650.7	650.7	0.0
Energy Storage System Contributions	-897.5	-6,128.6	0.0	-7,026.1
* IPP Connections Customer Contributions	-1,387.8	-3,513.1	0.0	-4,900.9
Subtotal	-2,285.4	-10,292.3	650.7	-11,927.0
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions	-488.2	-495.4	123.0	-860.7
Subtotal	-488.2	-495.4	123.0	-860.7
Deferred Costs Contributions – Major projects > $1 million				
DSM Program Development Contributions	-1,104.1	-37.6	1,141.6	0.0
Atlin Hydro SIS and EPA Contributions	-63.5	-225.0	0.0	-288.5
Subtotal	-1,167.6	-262.6	1,141.6	-288.5
Total	**-3,941.2**	**-11,050.3**	**1,915.3**	**-13,076.3**
Total Major Capital Projects	5,090.3	37,394.9	-11,287.4	31,197.8
Capital Projects – Projects $100,000 to $1 million				
Total Generation	1,219.3	565.4	-1,546.6	238.1
Total Transmission	11.4	451.8	-144.1	319.1
Total Distribution	733.7	1,108.4	-298.8	1,543.3
Total General Plant & Equipment	0.7	1,487.5	-1,148.6	339.6
Right of Use Assets	0.0	1,180.9	-1,180.9	0.0
Total Overhaul	0.0	0.0	0.0	0.0
Total Capital Projects	7,055.4	42,188.9	-15,606.4	33,637.8
Total Deferred Costs	25,006.4	4,667.7	-14,470.5	15,203.6
Total Intangible Assets	3,645.5	1,193.9	-278.3	4,561.1
Total Contributions				
Total Capital Contributions	-2,773.6	-10,787.8	773.7	-12,787.7
Total Deferred Cost Contributions	-1,167.6	-262.6	1,141.6	-288.5
RFID				
RFID	6,075.6	2,085.8	-7,815.5	345.9
RFID Contributions	-5,899.4	0.0	5,899.4	0.0
Total Net RFID	**176.2**	**2,085.8**	**-1,916.1**	**345.9**
Reserve for Site Restoration				
Reserve for Site Restoration Bucket	0.0	40.1	0.0	40.1
Total Net RFSR	**0.0**	**40.1**	**0.0**	**40.1**

Notes:

* In 2021 Thermal Replacement Project and IPP Connections Projects were under Deferred costs. The $0.150 million Thermal Replacement Project adjustment reflects the closed cost to feasibility deferred costs.

** Reflects $1.3 million spending in 2022 and $5.7 million transfer to long-term relicensing project [25-year license].

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.4**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Major projects > $1 million				
Generation				
Thermal Replacement (16.5 MW)	6,297.3	28,650.0	0.0	34,947.3
MH0 Road & Road Slope Stability	934.4	828.1	0.0	1,762.5
Schwatka Lake Safety/Debris Boom	581.2	515.5	0.0	1,096.8
Wareham Spillway Concrete Repair	0.0	500.0	-500.0	0.0
2023 Mayo-Faro Diesel Infrastructure	0.0	5,289.7	-5,289.7	0.0
Pumped Storage	72.5	2.0	0.0	74.5
Energy Storage System	10,000.7	0.0	0.0	10,000.7
MH0 Surge Chamber Replacement	324.5	1,000.0	0.0	1,324.5
Lewes River Boat Lock	64.3	450.0	0.0	514.3
MH0 rockslide Stabilization and Remediation	0.0	2,500.0	0.0	2,500.0
Mayo Civil/Structural Infrastructure Program	0.0	200.0	0.0	200.0
Transmission				
Whitehorse Interconnection	8,403.9	2,295.0	0.0	10,698.9
Transmission Line Replacement L178	0.0	1,000.0	-1,000.0	0.0
P&C: S250 Callison Protection, Control and SCADA Upgra	388.1	1,736.8	0.0	2,124.9
Distribution				
Dawson Voltage Conversion	71.8	600.0	0.0	671.8
IPP Connections	3,705.3	2,453.9	-176.0	5,983.3
General Plant				
Whitehorse Stoplog Crane Replacement	322.8	2,145.2	0.0	2,467.9
Overhaul				
AH1 10 Year Overhaul	31.0	2,430.0	-2,461.0	0.0
WG1 Overhaul	0.0	400.0	-400.0	0.0
WG2 Overhaul	0.0	400.0	-400.0	0.0
Subtotal	**31,197.8**	**53,396.2**	**-10,226.7**	**74,367.3**
Deferred Costs – Major projects > $1 million				
Licensing				
Mayo Lake Storage (see also P11-073)	4,541.4	110.0	0.0	4,651.4
Aishihik 5-Year License Renewal	575.4	40.0	0.0	615.4
Aishihik 25-Year License Renewal	5,734.9	811.2	0.0	6,546.1
Whitehorse Water Use License Renewal	2,120.0	5,817.9	0.0	7,937.8
MGS Water Use License Renewal	94.2	3,500.0	0.0	3,594.2
Regulatory				
Atlin Hydro SIS and EPA	1,474.2	0.0	0.0	1,474.2
DSM Program 2022-2030	0.0	1,271.6	-1,271.6	0.0
2024 Resource Plan	0.0	400.0	0.0	400.0
Subtotal	**14,540.1**	**11,950.7**	**-1,271.6**	**25,219.2**
Intangible Assets – Major projects > $1 million				
PAMMS Asset Management Framework	4,455.2	1,011.0	-5,466.2	0.0
ERP Replacement	99.8	75.0	0.0	174.8
Subtotal	**4,555.0**	**1,086.0**	**-5,466.2**	**174.8**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.4**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Projects $100,000 to $1 million - Rate Base Additions				
Generation				
MBH1/2 Seal Water Filtration	10.7	275.0	-285.7	0.0
Lewes Gate/Seal Refurbishment	149.2	0.0	0.0	149.2
Other Projects with <$100k Spending	78.1	245.0	-255.7	67.4
Subtotal	**238.1**	**520.0**	**-541.4**	**216.7**
Transmission				
P&C: S170 Protection, Control and SCADA Upgrade	0.0	405.0	0.0	405.0
L177 Re Route	304.7	433.6	-738.3	0.0
NWTEL Make Ready Work	0.0	175.0	-175.0	0.0
Other Projects with <$100k Spending	14.4	90.0	-104.4	0.0
Subtotal	**319.1**	**1,103.6**	**-1,017.7**	**405.0**
Distribution				
Customer Extensions	1,127.1	600.0	-1,727.1	0.0
Synchronous Condenser Overhaul	416.3	200.0	-616.3	0.0
Dawson Distribution 3 Phase Loop	0.0	350.0	-350.0	0.0
Other Projects with <$100k Spending	0.0	150.0	-150.0	0.0
Subtotal	**1,543.3**	**1,300.0**	**-2,843.3**	**0.0**
General Plant				
New Mobile Office Unit - IT	185.2	625.0	-810.2	0.0
Vehicle Purchases	0.0	623.8	-623.8	0.0
Compact Digger Truck	0.4	200.0	-200.4	0.0
Skid Steer	0.0	189.0	-189.0	0.0
Mayo-McQuesten Radio to Fiber Migration	89.6	45.0	-134.6	0.0
Waste Management Equipment	0.0	110.0	-110.0	0.0
HQ Datacenter Server Replacement	0.0	20.0	0.0	20.0
SCADA Operation Network Segregation	0.0	120.0	0.0	120.0
Other Projects with <$100k Spending	64.3	663.3	-727.5	0.0
Subtotal	**339.6**	**2,596.1**	**-2,795.6**	**140.0**
Right of Use Assets				
Right of Use Asset 1 Lindeman Road	0.0	750.1	-750.1	0.0
Subtotal	**0.0**	**750.1**	**-750.1**	**0.0**
Deferred Costs – Projects $100,000 to $1 million				
Mayo Civil Infrastructure Refurbishment Planning	168.4	0.0	-168.4	0.0
System Wide Arc Flash Study	147.7	50.0	-197.7	0.0
IPP Standing Offer Program Implementation	70.3	0.0	-70.3	0.0
System Wide Stability Study	0.0	200.0	-200.0	0.0
Renewable Diesel Pilot Project	0.0	25.0	0.0	25.0
Skagway Shoreside Power	0.0	100.0	0.0	100.0
WRGS Thermal Assessment & Permitting	0.0	413.0	0.0	413.0
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	253.9	131.7	-385.6	0.0
GRA 2023-2024 (Hearing Reserve Acct)	0.0	250.0	0.0	250.0
Other Projects with <$100k Spending	23.1	344.0	-342.2	25.0
Subtotal	**663.5**	**1,513.8**	**-1,364.2**	**813.0**
Intangible Assets – Projects $100,000 to $1 million				
Network Software Traffic Shaping	0.0	250.0	-250.0	0.0
CIS Replacement	3.3	115.0	-118.3	0.0
Other Projects with <$100k Spending	2.8	70.0	-72.8	0.0
Subtotal	**6.1**	**435.0**	**-441.1**	**0.0**
Total	**53,402.5**	**74,651.5**	**-26,718.0**	**101,336.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.4**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2023 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects Contributions – Major projects > $1 million				
Energy Storage System Contributions	-7,026.1	0.0	0.0	-7,026.1
IPP Connections Customer Contributions	-4,900.9	-1,498.0	176.0	-6,222.9
Lewes River Boat Lock Insurance Proceeds	0.0	-4,407.5	0.0	-4,407.5
Subtotal	-11,927.0	-5,905.5	176.0	-17,656.5
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions	-860.7	-400.0	1,260.7	0.0
L177 Re Route Contributions	0.0	-433.6	433.6	0.0
Subtotal	-860.7	-833.6	1,694.3	0.0
Deferred Costs Contributions – Major projects > $1 million				
DSM Program Development Contributions	0.0	-21.6	21.6	0.0
Atlin Hydro SIS and EPA Contributions	-288.5	0.0	0.0	-288.5
Subtotal	-288.5	-21.6	21.6	-288.5
Total	**-13,076.3**	**-6,760.7**	**1,891.9**	**-17,945.0**
Total Major Projects	31,197.8	53,396.2	-10,226.7	74,367.3
Capital Projects – Projects $100,000 to $1 million				
Total Generation	238.1	520.0	-541.4	216.7
Total Transmission	319.1	1,103.6	-1,017.7	405.0
Total Distribution	1,543.3	1,300.0	-2,843.3	0.0
Total General Plant & Equipment	339.6	2,596.1	-2,795.6	140.0
Right of Use Assets	0.0	750.1	-750.1	0.0
Total Overhaul	0.0	0.0	0.0	0.0
Total Capital Projects	33,637.8	59,666.0	-18,174.8	75,129.0
Total Deferred Costs	15,203.6	13,464.5	-2,635.9	26,032.2
Total Intangible Assets	4,561.1	1,521.0	-5,907.3	174.8
Total Contributions				
Total Capital Contributions	-12,787.7	-6,739.0	1,870.3	-17,656.5
Total Deferred Cost Contributions	-288.5	-21.6	21.6	-288.5
RFID				
RFID	345.9	554.0	-899.9	0.0
Total Net RFID	**345.9**	**554.0**	**-899.9**	**0.0**
Reserve for Site Restoration				
Reserve for Site Restoration Bucket	40.1	723.0	-763.1	0.0
Total Net RFSR	**40.1**	**723.0**	**-763.1**	**0.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.5**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2024 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Capital Projects – Major projects > $1 million				
Generation				
Thermal Replacement (16.5 MW)	34,947.3	22,556.7	-18,175.5	39,328.5
MH0 Road & Road Slope Stability	1,762.5	111.9	-1,874.4	0.0
Schwatka Lake Safety/Debris Boom	1,096.8	0.0	-1,096.8	0.0
2023 Mayo-Faro Diesel Infrastructure	0.0	410.3	-410.3	0.0
Whitehorse Spillway Stoplog Refurbishment	0.0	1,000.0	-1,000.0	0.0
Pumped Storage	74.5	250.0	0.0	324.5
Energy Storage System	10,000.7	20,950.0	0.0	30,950.7
MH0 Surge Chamber Replacement	1,324.5	3,000.0	0.0	4,324.5
Lewes River Boat Lock	514.3	15,000.0	0.0	15,514.3
MH0 rockslide Stabilization and Remediation	2,500.0	9,500.0	0.0	12,000.0
Mayo Civil/Structural Infrastructure Program	200.0	2,000.0	0.0	2,200.0
Aishihik Roof Replacement	0.0	200.0	0.0	200.0
Whitehorse WH0 P125 Trash Rake	0.0	200.0	0.0	200.0
Whitehorse WH4 Trash Rake	0.0	200.0	0.0	200.0
AH1 and AH2 Governor Upgrades	0.0	200.0	0.0	200.0
Lewes Gate Automation	0.0	250.0	0.0	250.0
Mayo Lake Control Structure Valve Clean Out System	0.0	50.0	0.0	50.0
WH3 Headgate Replacement	0.0	750.0	0.0	750.0
Lewes River Boat Lock Road Access Rebuild	0.0	1,200.0	0.0	1,200.0
Transmission				
Whitehorse Interconnection	10,698.9	500.0	-11,198.9	0.0
Transmission Line Replacement L178	0.0	5,000.0	-5,000.0	0.0
P&C: S250 Callison Protection, Control and SCADA Upgra	2,124.9	0.0	-2,124.9	0.0
P&C: WH4 Protection, Control, SCADA and Installation	0.0	690.0	0.0	690.0
P&C: S150 Protection, Control and SCADA Upgrade	0.0	600.0	0.0	600.0
Faro 870S and S140 Substation Interconnection	0.0	400.0	0.0	400.0
Distribution				
Dawson Voltage Conversion	671.8	1,200.0	-1,871.8	0.0
IPP Connections	5,983.3	547.4	-1,035.6	5,495.1
General Plant				
Whitehorse Stoplog Crane Replacement	2,467.9	1,778.8	-4,246.7	0.0
P126 Building Renovation	0.0	500.0	0.0	500.0
Overhaul				
AH3 Overhaul	0.0	2,200.0	-2,200.0	0.0
Subtotal	**74,367.3**	**91,245.1**	**-50,234.7**	**115,377.7**
Deferred Costs – Major projects > $1 million				
Licensing				
Mayo Lake Storage (see also P11-073)	4,651.4	110.0	0.0	4,761.4
Aishihik 5-Year License Renewal	615.4	189.0	-804.4	0.0
Aishihik 25-Year License Renewal	6,546.1	1,427.8	0.0	7,973.9
Whitehorse Water Use License Renewal	7,937.8	2,500.0	0.0	10,437.8
MGS Water Use License Renewal	3,594.2	3,100.0	0.0	6,694.2
Regulatory				
Atlin Hydro SIS and EPA	1,474.2	0.0	0.0	1,474.2
DSM Program 2022-2030	0.0	1,160.0	-1,160.0	0.0
2024 Resource Plan	400.0	1,600.0	0.0	2,000.0
Subtotal	**25,219.2**	**10,086.8**	**-1,964.4**	**33,341.6**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.5**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2024 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Intangible Assets – Major projects > $1 million				
ERP Replacement	174.8	4,200.0	0.0	4,374.8
Subtotal	**174.8**	**4,200.0**	**0.0**	**4,374.8**
Capital Projects – Projects $100,000 to $1 million - Rate Base Additions				
Generation				
Lewes Gate/Seal Refurbishment	149.2	200.0	0.0	349.2
WH4 Air Admission Valve Automation	0.0	200.0	-200.0	0.0
WG2 Cylinder Heads Swap	0.0	500.0	-500.0	0.0
WG1 Radiator Replacement	0.0	300.0	-300.0	0.0
MBH1/MBH2 LP/HP Oil Supply System replacement	0.0	150.0	0.0	150.0
Other Projects with <$100k Spending	67.4	210.0	-75.0	202.4
Subtotal	**216.7**	**1,560.0**	**-1,075.0**	**701.7**
Transmission				
P&C: S170 Protection, Control and SCADA Upgrade	405.0	434.0	-839.0	0.0
L177 Gang Switches	0.0	250.0	-250.0	0.0
Transmission Line Test and Treat Program 2020-22	0.0	250.0	-250.0	0.0
P&C: DD0 Exciter, Governor and Load Sharing	0.0	100.0	0.0	100.0
Other Projects with <$100k Spending	0.0	145.0	-145.0	0.0
Subtotal	**405.0**	**1,179.0**	**-1,484.0**	**100.0**
Distribution				
Customer Extensions	0.0	600.0	-600.0	0.0
Carmacks Substation Relocate	0.0	250.0	0.0	250.0
Other Projects with <$100k Spending	0.0	155.0	-155.0	0.0
Subtotal	**0.0**	**1,005.0**	**-755.0**	**250.0**
General Plant				
Major Crane Assessment/Refurbishment	0.0	700.0	-700.0	0.0
Vehicle Purchases	0.0	567.0	-567.0	0.0
HQ Datacenter Server Replacement	20.0	280.0	-300.0	0.0
SCADA Operation Network Segregation	120.0	125.0	-245.0	0.0
Central Storeroom for Generation Parts	0.0	400.0	0.0	400.0
Other Projects with <$100k Spending	0.0	800.0	-800.0	0.0
Subtotal	**140.0**	**2,872.0**	**-2,612.0**	**400.0**
Overhaul				
WG3 Overhaul	0.0	400.0	-400.0	0.0
Deferred Costs – Projects $100,000 to $1 million				
Renewable Diesel Pilot Project	25.0	200.0	0.0	225.0
Skagway Shoreside Power	100.0	50.0	0.0	150.0
Transmission Line Detailed Inspection Program	0.0	250.0	-250.0	0.0
Gates/TIV's Certification Assessment System Wide	0.0	200.0	-200.0	0.0
Breaker Condition Assessment	0.0	100.0	-100.0	0.0
Substation and Distribution Load Planning Study	0.0	300.0	0.0	300.0
WRGS Thermal Assessment & Permitting	413.0	0.0	-413.0	0.0
GRA 2023-2024 (Hearing Reserve Acct)	250.0	0.0	0.0	250.0
Other Projects with <$100k Spending	25.0	75.0	10.0	110.0
Subtotal	**813.0**	**1,175.0**	**-953.0**	**1,035.0**

YEC 2023/24 GRA COMPLIANCE FILING **Table 5.5**
WORK IN PROGRESS CONTINUITY SCHEDULE - 2024 **August 5, 2024**
($000S)

Category of capital project	Opening WIP	Capital Expenditures	Completed Projects	Closing WIP
Intangible Assets – Projects $100,000 to $1 million				
P&C Central Event Data Collection System	0.0	150.0	-150.0	0.0
SharePoint Upgrades	0.0	100.0	-100.0	0.0
Project Management Software	0.0	150.0	0.0	150.0
Other Projects with <$100k Spending	0.0	230.0	-130.0	100.0
Subtotal	**0.0**	**630.0**	**-380.0**	**250.0**
Total	**101,336.0**	**114,352.9**	**-59,858.1**	**155,830.8**
Capital Projects Contributions – Major projects > $1 million				
Energy Storage System Contributions	-7,026.1	-9,473.9	0.0	-16,500.0
IPP Connections Customer Contributions	-6,222.9	-307.8	1,035.6	-5,495.1
Lewes River Boat Lock Insurance Proceeds	-4,407.5	-113.0	0.0	-4,520.5
Subtotal	-17,656.5	-9,894.7	1,035.6	-26,515.6
Capital Projects Contributions – Projects $100,000 to $1 million				
Customer Extensions Customer Contributions	0.0	-400.0	400.0	0.0
Subtotal	0.0	-400.0	400.0	0.0
Deferred Costs Contributions – Major projects > $1 million				
Atlin Hydro SIS and EPA Contributions	-288.5	0.0	0.0	-288.5
Subtotal	-288.5	0.0	0.0	-288.5
Total	**-17,945.0**	**-10,294.7**	**1,435.6**	**-26,804.1**
Total Major Projects	74,367.3	91,245.1	-50,234.7	115,377.7
Capital Projects – Projects $100,000 to $1 million				
Total Generation	216.7	1,560.0	-1,075.0	701.7
Total Transmission	405.0	1,179.0	-1,484.0	100.0
Total Distribution	0.0	1,005.0	-755.0	250.0
Total General Plant & Equipment	140.0	2,872.0	-2,612.0	400.0
Right of Use Assets	0.0	0.0	0.0	0.0
Total Overhaul	0.0	400.0	-400.0	0.0
Total Capital Projects	75,129.0	98,261.1	-56,560.7	116,829.4
Total Deferred Costs	26,032.2	11,261.8	-2,917.4	34,376.6
Total Intangible Assets	174.8	4,830.0	-380.0	4,624.8
Total Contributions				
Total Capital Contributions	-17,656.5	-10,294.7	1,435.6	-26,515.6
Total Deferred Cost Contributions	-288.5	0.0	0.0	-288.5
RFID				
RFID	0.0	681.7	-681.7	0.0
Total Net RFID	**0.0**	**681.7**	**-681.7**	**0.0**

TAB 7 SCHEDULES

Yukon Energy Corporation

Summary Comparison of Computation of Rate Base in Appendix 3.1 vs Appendix 3.2
($000s)

Line No.	Description	Cross Ref.	Appendix 3.1 Forecast 2023	Appendix 3.1 Forecast 2024	Appendix 3.2 Forecast 2023	Appendix 3.2 Forecast 2024	Variance Forecast 2023	Variance Forecast 2024
1	**Property, Plant and Equipment**							
2	Year end balance	S.3 L.4	799,031	891,509	793,249	891,509	(5,782)	-
	Deduct:							
3	Accumulated depreciation (note 1)	S.3 L.8	223,323	238,671	223,323	238,671	-	-
4	Construction-in-progress	S.3 L.12	80,911	116,829	75,129	116,829	(5,782)	-
5	Disallowed assets	S.3 L.11	905	854	905	854	-	-
6	Miscellaneous reserves	S.3 L.17	2,079	1,751	2,079	1,751	-	-
7	Total deductions		307,218	358,105	301,436	358,105	(5,782)	-
	Add:							
8	Deferred Costs and Intangible Assets (note 2)	S.3 L.83	53,613	64,819	53,545	64,752	(67)	(67)
9	Less: Deferred Costs and Intangibles in Progress	S.3 L.84	25,986	38,780	25,918	38,713	(67)	(67)
10	Total additions		27,627	26,039	27,627	26,039	-	-
	Net plant in Service							
11	Current year-end balance	S.3 L.86	519,440	559,443	519,440	559,443	-	-
12	Previous year-end balance		487,473	519,440	487,473	519,440	-	-
13	Mid-year balance		503,456	539,441	503,456	539,441	-	-
14	Working capital	S.2 L.8	8,216	8,697	8,216	8,697	-	-
15	**Gross Rate Base**		511,672	548,138	511,672	548,138	-	-
	Deduct:							
	Contributions for extensions (PP&E)							
16	Current year-end balance		258,062	264,509	254,214	264,509	(3,848)	-
17	Contributions in WIP		21,504	26,516	17,656	26,516	(3,848)	-
18	Current year-end balance in-service		236,558	237,993	236,558	237,993	(0)	-
19	Accumulated amortization of contributions		58,503	63,971	58,503	63,971	-	-
20	Net current year-end balance in-service		178,055	174,022	178,055	174,022	(0)	-
21	Previous year-end balance		181,613	178,055	181,613	178,055	-	-
22	Mid-year balance		179,834	176,038	179,834	176,038	(0)	-
23	**Net Rate Base**	S.5 L.1	331,838	372,100	331,838	372,100	0	-

Yukon Energy Corporation 2023/24 GRA
Compliance Filing

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Yukon Energy Corporation
Computation of Rate Base
($000s)

Schedule 1
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Property, Plant and Equipment**						
2	Year end balance	S.3 L.4	728,282	691,598	735,254	793,249	891,509
	Deduct:						
3	Accumulated depreciation (note 1)	S.3 L.8	198,403	198,509	211,205	223,323	238,671
4	Construction-in-progress	S.3 L.12	40,572	3,808	33,638	75,129	116,829
5	Disallowed assets	S.3 L.11	12,152	14,406	13,688	905	854
6	Miscellaneous reserves	S.3 L.17	7,609	7,623	13,283	2,079	1,751
7	Total deductions		258,737	224,346	271,814	301,436	358,105
	Add:						
8	Deferred Costs and Intangible Assets (note 2)	S.3 L.83	44,229	42,173	43,509	53,545	64,752
9	Less: Deferred Costs and Intangibles in Progress	S.3 L.84	30,489	29,343	19,476	25,918	38,713
10	Total additions		13,739	12,829	24,033	27,627	26,039
	Net plant in Service						
11	Current year-end balance	S.3 L.86	483,285	480,081	487,473	519,440	559,443
12	Previous year-end balance		486,567	461,515	480,081	487,473	519,440
13	Mid-year balance		484,926	470,798	483,777	503,456	539,441
14	Working capital	S.2 L.8	7,092	6,925	7,581	8,216	8,697
15	**Gross Rate Base**		492,018	477,723	491,358	511,672	548,138
	Deduct:						
	Contributions for extensions (PP&E)						
16	Current year-end balance		254,348	235,303	247,475	254,214	264,509
17	Contributions in WIP		20,776	1,386	12,788	17,656	26,516
18	Current year-end balance in-service		233,571	233,918	234,687	236,558	237,993
19	Accumulated amortization of contributions		48,722	48,401	53,074	58,503	63,971
20	Net current year-end balance in-service		184,849	185,517	181,613	178,055	174,022
21	Previous year-end balance		180,255	168,025	185,517	181,613	178,055
22	Mid-year balance		182,552	176,771	183,565	179,834	176,038
23	**Net Rate Base**	S.5 L.1	309,466	300,951	307,793	331,838	372,100

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
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Operating and maintenance	S.5 L.5	43,211	40,096	44,641	49,805	54,096
2	Taxes other than income	S.5 L.6	750	739	743	758	777
3	Non-allowable expenses	S.5 L.12	(120)	(117)	(121)	(120)	(120)
4	Cash operating expenses		43,841	40,718	45,263	50,443	54,752
5	27/365		3,243	3,012	3,348	3,731	4,050
6	Inventory (three year average)		4,014	4,156	4,464	4,683	4,817
7	GST Impact on working capital	S.2A L.11	(165)	(243)	(231)	(199)	(170)
8	Working capital	S.1 L.14	7,092	6,925	7,581	8,216	8,697

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

Schedule 2A
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Expenses subject to GST		96,059	50,415	69,788	102,512	139,615
2	GST Rate		5.00%	5.00%	5.00%	5.00%	5.00%
3	GST Recoverable		4,803	2,521	3,489	5,126	6,981
4	Day Factor		14	14	14	14	14
5	Recoverable portion of GST impact		184	97	134	197	268
6	Revenue subject to GST		72,825	70,916	76,032	82,561	91,344
7	GST blended rate		5.00%	5.00%	5.00%	5.00%	5.00%
8	GST payable		3,641	3,546	3,802	4,128	4,567
9	Day factor		35	35	35	35	35
10	Payable portion of GST impact		349	340	365	396	438
11	Net impact of GST on working capital	S.2 L.7	(165)	(243)	(231)	(199)	(170)

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

Schedule 3
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
	Property, Plant and Equipment						
1	Balance at beginning of year		672,467	667,962	691,598	735,254	793,249
2	Net Increases to PPE (Table 5.1)		57,152	26,668	44,506	60,533	98,260
3	Retirements, disposals and adjustments		(1,337)	(3,032)	(850)	(2,538)	-
4	Balance at end of year	S.1 L.2	728,282	691,598	735,254	793,249	891,509
	Accumulated depreciation						
5	Balance at beginning of year		185,384	184,570	198,509	211,205	223,323
6	Depreciation expense	S.6 L.7	13,436	14,926	13,308	14,243	15,348
7	Retirements, disposals and adjustments		(417)	(987)	(613)	(2,125)	-
8	Balance at end of year	S.1 L.3	198,403	198,509	211,205	223,323	238,671
	Deductions from PP&E:						
9	Disallowed assets		13,192	15,166	15,166	1,388	1,388
10	Accum. Disallowed depreciation		(1,039)	(760)	(1,478)	(483)	(534)
11	Net Disallowed	S.1 L.5	12,152	14,406	13,688	905	854
12	Construction-in-progress	S.1 L.4	40,572	3,808	33,638	75,129	116,829
	Miscellaneous Reserves						
13	Fire Insurance Reserve		3,918	3,918	3,656	3,394	3,132
14	LWRF		2,744	2,744	9,895		
15	Reserve for Injuries and Damages		(1,843)	(1,777)	(2,997)	(3,281)	(3,347)
16	Reserve for Future Removal and Site Restoration		2,790	2,738	2,729	1,966	1,966
17	Total Miscellaneous Reserves	S.1 L.6	7,609	7,623	13,283	2,079	1,751
18	Total Deductions		60,333	25,837	60,609	78,113	119,434
19	Net Property, Plant and Equipment for Rate Base		469,545	467,251	463,440	491,813	533,403
	Add:						
20	Deferred study costs and Intangible assets (net of contributions)						
21	Feasibility Studies						
22	Opening balance		16,798	15,974	15,149	13,618	11,541
23	Additions		6,686	1,343	107	(150)	1,175
24	Amortization		(2,274)	(2,168)	(1,638)	(1,927)	(2,134)
25	Year-end balance		21,210	15,149	13,618	11,541	10,582
26	Feasibility Studies WIP			10,343	1,255	150	785
27	Relicensing						
28	Opening balance		11,882	12,485	13,884	17,089	26,961
29	Additions		1,745	1,738	3,544	10,692	7,327
30	Amortization		(339)	(339)	(339)	(820)	(812)
31	Year-end balance		13,288	13,884	17,089	26,961	33,476
32	Relicensing WIP			13,425	13,066	23,758	29,867
33	Dam Safety						
34	Opening balance		203	203	229	178	127
35	Additions		80	81	-	-	-
36	Amortization		(64)	(55)	(51)	(51)	(51)
37	Year-end balance		219	229	178	127	76
38	Dam Safety WIP			-	-	-	-
39	Vegetation Management Deferral						
40	Opening balance		1,329	1,329	1,108	886	665
41	Additions		-	-	-	-	-
42	Amortization		(222)	(222)	(222)	(222)	(222)
43	Year-end balance		1,108	1,108	886	665	443
44	Vegetation Management Deferral WIP			-	-	-	-

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
45	Intangibles						
46	Opening balance		5,076	4,952	5,012	4,582	9,840
47	Additions		1,095	926	359	5,976	4,830
48	Amortization		(729)	(866)	(789)	(718)	(1,281)
49	Year-end balance		5,442	5,012	4,582	9,840	13,389
50	Intangibles WIP			25	106	175	4,625
51	DSM						
52	Opening balance		876	720	623	736	1,857
53	Additions		120	(4)	208	1,250	1,160
54	Amortization		(161)	(93)	(94)	(130)	(255)
55	Year-end balance		835	623	736	1,857	2,762
56	DSM WIP			145	-	-	-
57	Hearing Reserve						
58	Opening balance		63	182	227	881	1,016
59	Additions		-	101	903	386	-
60	Amortization		(55)	(55)	(250)	(250)	(250)
61	Year-end balance		8	227	881	1,016	766
62	Other Regulatory						
63	Opening balance		1,517	4,793	5,942	5,601	1,601
64	Additions		821	815	(390)	(4,059)	1,600
65	Amortization		(274)	278	(201)	(191)	(131)
66	Hearing Reserve Amortization tranfer		55	55	250	250	250
67	Year-end balance		2,119	5,942	5,601	1,601	3,320
68	Regulatory WIP			7,960	6,206	2,124	3,724
69	IPP Cost Deferral						
70	Opening balance			-	-	-	-
71	Additions			-	-	-	-
72	Amortization			-	-	-	-
73	Year-end balance		-	-	-	-	-
74	Defined Benefit Pension Deferral Account						
75	Opening balance			-	-	(62)	(62)
76	Additions			-	(62)	-	-
77	Amortization			-	-	-	-
78	Year-end balance		-	-	(62)	(62)	(62)
79	Total Deferred Costs and Intangible Assets						
80	Opening balance		37,744	40,638	42,173	43,509	53,545
81	Additions		10,547	5,000	4,669	14,095	16,092
82	Amortization		(4,063)	(3,465)	(3,333)	(4,059)	(4,885)
83	Year-end balance	S.1 L.8	44,229	42,173	43,509	53,545	64,752
84	Less: Deferred Costs and Intangible Assets in Progress	S.1 L.9	30,489	29,343	19,476	25,918	38,713
85	Total Net Deferred Costs and Intangible Assets for Rate Base		13,739	12,829	24,033	27,627	26,039
86	Total Net PP&E, Deferred Costs and Intangible Assets for Rate Base	S.1 L.11	483,285	480,081	487,473	519,440	559,443

Notes:
1. In 2021 and 2022 the PAMMS project was under regulatory and transferred to Intangibles in 2023.

Yukon Energy Corporation **Schedule 3A - 2023**

Calculation of Depreciation Expense for 2023 **2023/24 GRA Compliance Filing**

$000

	Description	Cost at 2022 Year End	2023 Additions	2023 Disposals/ Adjustments	Cost at 2023 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2023
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	128.8	0.0	1.6	127.2	50	1.6
	Depreciation Study Differences						0.0
Total Land		**1,744.0**	**0.0**	**1.6**	**1,742.4**		**1.6**
Hydro Plant							
	Structures and Improvements	52,844.5	95.0		52,939.5	72	731.3
	Buildings and Improvements	10,278.7	0.0		10,278.7	40	257.0
	Reservoirs, Dams, and Waterways	167,412.1	500.2		167,912.3	103	1,844.9
	Hydro, Dams wtwys Twin Assets	6,711.4			6,711.4	103	0.0
	Overhaul	9,053.0	2,461.0		11,514.0	10	905.3
	Waterwheels,Turbines & Generation	28,222.8	0.0		28,222.8	85	325.4
	Accessory Electric Equipment	27,366.3	0.0		27,366.3	40	684.2
	Accessory Digital Equipment	851.2	0.0		851.2	20	42.6
	Misc Power Plant Equipment	11,691.4	374.0		12,065.5	30	389.7
	Fencing	107.1	0.0		107.1	30	2.7
	Depreciation Study Differences						-140.3
Total Hydro Plant		**314,538.5**	**3,430.2**	**0.0**	**317,968.7**		**5,042.6**
Diesel Production							
	Structures and Improvements	1,562.4	0.0		1,562.4	72	21.7
	Buildings and Improvements	474.7	0.0		474.7	55	8.6
	Fuel Holders, Products, and ACC	2,735.5	0.1		2,735.6	40	45.0
	Generating Equipment and Prime	14,202.3	5,289.7	1,996.1	17,495.9	40	283.9
	Overhaul	2,962.8	0.0		2,962.8	5	0.0
	Minto Generating Equipment	243.5	0.0		243.5	12	0.0
	Accessory Electric Equipment	9,428.1	51.9	541.9	8,938.0	45	208.4
	Misc Power Plant Equipment	1,874.4	0.0		1,874.4	30	60.4
	Depreciation Study Differences						-74.4
Total Diesel Production		**33,483.6**	**5,341.6**	**2,538.0**	**36,287.2**		**553.7**
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	82,825.5	1,963.3		84,788.8	65	1,274.2
	Brushing	16,756.3	0.0		16,756.3	60	263.2
	Survey Costs	4,297.2	0.0		4,297.2	60	67.9
	Overhead Conductors / Poles	20,202.9	0.0		20,202.9	60	313.2
	Overhead Conductors / Towers	278.0	0.0		278.0	60	4.1
	Substation Equipment	62,928.1	54.4		62,982.6	54	1,278.4
	Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	890.7
	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	28.1
	Substation Fences	274.5	0.0		274.5	30	7.1
	Depreciation Study Differences						-79.6
Total Main Transmission Facilities		**221,998.2**	**2,017.7**	**0.0**	**224,015.9**		**5,531.2**
Sub Transmission Lines							
	Poles and Fixtures	4,584.0	0.0		4,584.0	65	68.5
	25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	13.3
	Brushing	41.6	0.0		41.6	60	0.7
	Brushing Minto	432.5	0.0		432.5	12	2.2
	Survey costs	0.0	0.0		0.0	60	0.0
	Survey costs Minto	95.1	0.0		95.1	12	0.5
	Overhead Conductors	1,837.9	0.0		1,837.9	60	24.3
	Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
	Overhead Conductors Minto	920.7	0.0		920.7	12	4.6
	Substation Equipment	8,092.8	0.0		8,092.8	54	149.9
	Substation Equipment Minto	7,111.2	0.0		7,111.2	12	38.8
	Depreciation Study Differences						-46.0
Total Sub Transmission Lines		**25,840.9**	**0.0**	**0.0**	**25,840.9**		**258.5**
Distribution System							
	Poles and Fixtures	10,354.7	2,403.1		12,757.8	40	246.6
	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	0.0		285.8	50	5.4
	Overhead Costs	2,119.5	0.0		2,119.5	40	53.0
	Underground Services	385.2	0.0		385.2	40	9.6

Yukon Energy Corporation **Schedule 3A - 2023**
Calculation of Depreciation Expense for 2023 **2023/24 GRA Compliance Filing**
$000

Description	Cost at 2022 Year End	2023 Additions	2023 Disposals/ Adjustments	Cost at 2023 Year End	Approved Depreciation Rate (Years)	Depreciation Expense for 2023
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	12.4
Meter Equipment	288.4	0.0		288.4	16	11.6
Substation Equipment	1,287.2	616.3		1,903.4	40	30.3
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.0
Street Lights	603.4	0.0		603.4	40	14.1
Line Transformers	4,042.5	0.0		4,042.5	35	111.2
Sentinel Lights	36.4	0.0		36.4	30	0.3
Depreciation Study Differences						50.0
Total Distribution System	**20,631.8**	**3,019.3**	**0.0**	**23,651.1**		**563.8**
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	2,615.2	0.0		2,615.2	50	49.9
Building and Improvements	10,587.8	135.0		10,722.8	55	192.5
Office Furniture and Equipment	1,919.3	40.0		1,959.3	20	43.1
Communication Site Towers	19.3	0.0		19.3	40	0.3
Communication Site Fences	88.4	63.7		152.2	30	1.9
Computer Hardware	1,437.6	193.0		1,630.6	7	142.4
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	2,848.0	366.5		3,214.5	20	111.9
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,623.4	139.0		5,762.4	20	222.0
Company Owned Houses / Land	59.0	0.0		59.0	40	1.1
Company Owned Houses	2,152.4	810.2		2,962.6	40	19.2
Depreciation Study Differences						-67.3
Total Building and Other Equipment	**27,354.8**	**1,747.4**	**0.0**	**29,102.1**		**717.1**
Transportation						
Utility Vehicles	357.6	35.0		392.6	8	14.0
Sedans and Stationwagons	211.7	0.0		211.7	11	14.8
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.5
Trucks 3/4 to 2 Ton	3,289.7	623.8		3,913.5	9	302.9
Trucks > 3 Ton	1,459.8	389.5		1,849.3	20	58.4
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	**6,448.2**	**1,048.3**	**0.0**	**7,496.4**		**465.1**
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	200.4
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	548.4	800.0		1,348.4	2	0.0
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,870.0	20.2		2,890.2	30	95.7
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Prodution	**48,130.4**	**820.2**	**0.0**	**48,950.6**		**997.5**
Right of Use Assets						
Right of Use Assets	1,180.9	750.1		1,931.0		113.1
Total Right of Use Assets	**1,180.9**	**750.1**	**0.0**	**1,931.0**		**113.1**
Total	**702,516.9**	**18,174.8**	**2,539.6**	**718,152.1**		**14,244.2**

Yukon Energy Corporation **Schedule 3A - 2024**

Calculation of Depreciation Expense for 2024 **2023/24 GRA Compliance Filing**

$000

	Description	Cost at 2023 Year End	2024 Additions	2024 Disposals/ Adjustments	Cost at 2024 Year End	Approved Depreciation Rate (Years)	Forecast 2024
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	127.2	0.0	1.6	125.6	50	1.6
	Depreciation Study Differences						0.0
Total Land		**1,742.4**	**0.0**	**1.6**	**1,740.9**		**1.6**
Hydro Plant							
	Structures and Improvements	52,939.5	2,874.4		55,813.8	72	732.6
	Buildings and Improvements	10,278.7	0.0		10,278.7	40	257.0
	Reservoirs, Dams, and Waterways	167,912.3	0.0		167,912.3	103	1,849.7
	Hydro, Dams wtwys Twin Assets	6,711.4	0.0		6,711.4	103	0.0
	Overhaul	11,514.0	2,200.0		13,714.0	10	1,151.4
	Waterwheels,Turbines & Generation	28,222.8	0.0		28,222.8	85	325.4
	Accessory Electric Equipment	27,366.3	0.0		27,366.3	40	684.2
	Accessory Digital Equipment	851.2	0.0		851.2	20	42.6
	Misc Power Plant Equipment	12,065.5	1,321.7		13,387.2	30	402.2
	Fencing	107.1	0.0		107.1	30	2.7
	Depreciation Study Differences						-140.3
Total Hydro Plant		**317,968.7**	**6,396.1**	**0.0**	**324,364.8**		**5,307.3**
Diesel Production							
	Structures and Improvements	1,562.4	0.0		1,562.4	72	21.7
	Buildings and Improvements	474.7	0.0		474.7	55	8.6
	Fuel Holders, Products, and ACC	2,735.6	0.0		2,735.6	40	45.1
	Generating Equipment and Prime	17,495.9	18,585.8		36,081.6	40	415.3
	Overhaul	2,962.8	0.0		2,962.8	5	0.0
	Minto Generating Equipment	243.5	0.0		243.5	12	0.0
	Accessory Electric Equipment	8,938.0	0.0		8,938.0	45	198.6
	Misc Power Plant Equipment	1,874.4	50.0		1,924.4	30	60.4
	Depreciation Study Differences						-74.4
Total Diesel Production		**36,287.2**	**18,635.8**	**0.0**	**54,923.0**		**675.4**
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	84,788.8	16,448.9		101,237.6	65	1,304.3
	Brushing	16,756.3	0.0		16,756.3	60	263.8
	Survey Costs	4,297.2	0.0		4,297.2	60	68.0
	Overhead Conductors / Poles	20,202.9	0.0		20,202.9	60	314.0
	Overhead Conductors / Towers	278.0	0.0		278.0	60	4.2
	Substation Equipment	62,982.6	3,308.9		66,291.5	54	1,276.6
	Substation VGC Group - Gold Mine	10,688.6	0.0		10,688.6	10	890.7
	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	28.1
	Substation Fences	274.5	0.0		274.5	30	7.1
	Depreciation Study Differences						-79.6
Total Main Transmission Facilities		**224,015.9**	**19,757.8**	**0.0**	**243,773.6**		**5,561.1**
Sub Transmission Lines							
	Poles and Fixtures	4,584.0	0.0		4,584.0	65	68.5
	25Kv Minto Spur- Structure	2,646.1	0.0		2,646.1	12	13.3
	Brushing	41.6	0.0		41.6	60	0.7
	Brushing Minto	432.5	0.0		432.5	12	2.2
	Survey costs	0.0	0.0		0.0	60	0.0
	Survey costs Minto	95.1	0.0		95.1	12	0.5
	Overhead Conductors	1,837.9	0.0		1,837.9	60	24.4
	Underground Conductors / Conduit	78.8	0.0		78.8	45	1.8
	Overhead Conductors Minto	920.7	0.0		920.7	12	4.6
	Substation Equipment	8,092.8	50.0		8,142.8	54	149.9
	Substation Equipment Minto	7,111.2	0.0		7,111.2	12	38.8
	Depreciation Study Differences						-46.0
Total Sub Transmission Lines		**25,840.9**	**50.0**	**0.0**	**25,890.9**		**258.6**
Distribution System							
	Poles and Fixtures	12,757.8	1,735.6		14,493.3	40	307.3
	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	1,926.8		2,212.6	50	5.4

Yukon Energy Corporation **Schedule 3A - 2024**

Calculation of Depreciation Expense for 2024 **2023/24 GRA Compliance Filing**

$000

Description	Cost at 2023 Year End	2024 Additions	2024 Disposals/ Adjustments	Cost at 2024 Year End	Approved Depreciation Rate (Years)	Forecast 2024
Overhead Costs	2,119.5	0.0		2,119.5	40	53.0
Underground Services	385.2	0.0		385.2	40	9.6
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	5.6
Meter Equipment	288.4	0.0		288.4	16	7.0
Substation Equipment	1,903.4	0.0		1,903.4	40	45.7
Substation Buildings	64.8	0.0		64.8	55	1.2
Substation Fences	100.3	0.0		100.3	30	3.0
Street Lights	603.4	0.0		603.4	40	14.1
Line Transformers	4,042.5	0.0		4,042.5	35	111.5
Sentinel Lights	36.4	0.0		36.4	30	0.3
Depreciation Study Differences						50.0
Total Distribution System	**23,651.1**	**3,662.3**	**0.0**	**27,313.5**		**628.9**
Building and Other Equipment						
Survey Costs Land	4.3	0.0		4.3	50	0.1
Structures and Improvements (Hydro)	2,615.2	4,246.7		6,861.8	50	50.0
Building and Improvements	10,722.8	90.0		10,812.8	55	195.0
Office Furniture and Equipment	1,959.3	25.0		1,984.3	20	43.3
Communication Site Towers	19.3	0.0		19.3	40	0.3
Communication Site Fences	152.2	25.0		177.2	30	4.0
Computer Hardware	1,630.6	730.0		2,360.6	7	153.4
Computer Software	0.0	0.0		0.0	5	0.0
Tool and Instruments	3,214.5	880.0		4,094.5	20	128.6
Wind Monitoring Equipment	0.0	0.0		0.0	15	0.0
Communication Equipment	5,762.4	260.0		6,022.4	20	223.2
Company Owned Houses / Land	59.0	0.0		59.0	40	1.1
Company Owned Houses	2,962.6	0.0		2,962.6	40	39.5
Depreciation Study Differences						-67.3
Total Building and Other Equipment	**29,102.1**	**6,256.7**	**0.0**	**35,358.8**		**771.2**
Transportation						
Utility Vehicles	392.6	35.0		427.6	8	16.9
Sedans and Stationwagons	211.7	0.0		211.7	11	14.8
Trucks & Pole Trailer	71.8	0.0		71.8	25	2.9
Pole Trailers > 10,000 Lbs	53.7	0.0		53.7	25	2.6
Trucks 3/4 to 2 Ton	3,913.5	567.0		4,480.5	9	336.8
Trucks > 3 Ton	1,849.3	0.0		1,849.3	20	77.9
Foremost	1,003.9	0.0		1,003.9	20	50.2
Depreciation Study Differences						19.3
Total Transportation	**7,496.4**	**602.0**	**0.0**	**8,098.4**		**521.3**
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	201.0
Generator	20,891.0	0.0		20,891.0	40	522.3
Overhaul	1,348.4	400.0		1,748.4	2	400.0
Accessory Electric Equipment	3,655.9	0.0		3,655.9	45	81.2
Misc Power Plant Equipment	2,890.2	800.0		3,690.2	30	96.3
Fence	779.7	0.0		779.7	30	26.0
Depreciation Study Differences						-14.0
Total LNG Prodution	**48,950.6**	**1,200.0**	**0.0**	**50,150.6**		**1,398.7**
Right of Use Assets						
Right of Use Assets	1,931.0			1,931.0		225.6
Total Right of Use Assets	**1,931.0**	**0.0**	**0.0**	**1,931.0**		**225.6**
Total	**718,152.1**	**56,560.7**	**1.6**	**774,711.2**		**15,349.7**

YUKON ENERGY CORPORATION **Schedule 3B - 2023**
Calculation of Amortization Expense for Deferred Costs and Intangibles (2023) **2023/24 GRA Compliance Filing**
$000

	Total Expenditures				NBV		
	Dec 31 2022	2023 Forecast Additions	Transfers /Retired	Dec 31 2023	Dec 31 2022	Amortization Period	2023 Forecast Expenses
Feasibility Study							
Completed Projects:							
Gladstone	4,521			4,521	1,809	10	452
Disaster Recovery Plan	4			4	0	5	0
N-1 Event Risk Assessment	129			129	26	5	26
Dyke Heating Pipe Assessment	68			68	24	5	14
Dawson DT Distribution Upgrade	79			79	31	5	16
Water Study Main Building	13			13	4	5	3
BCP GAP Analysis	75			75	30	5	15
Study Road Infrastructure May A&B	15			15	4	5	3
Mayo & Aishihik Climate Change	667			667	345	5	133
Elevator Study Aishik	6			6	3	5	1
Radio Repeater Assessment	25			25	15	5	5
Transmission Line Access Plan	88			88	53	5	18
Mt Sumanik Wind Feasibility St	744			744	447	5	149
Small Hydro Project	16			16	7	5	3
Mayo Earthworks	90			90	61	5	18
FD7 Condition Assessment	73			73	57	5	15
Wareham Spillgate Leakage Reduction	53			53	42	5	11
P125 Intake Trash Rack Cleaning System	59			59	47	5	12
PMF Flood Study	78			78	58	5	16
IPP SOP Implentation	326	70		396	261	5	65
WH Post-Flood Assessment	115			115	107	5	23
Emergency Preparedness Improvement	60			60	60	5	12
P126 Building Renovation	196			196	196	5	39
WH4 Low Water Cavitation Study & Recommendation	47			47	46	5	9
WTE Contributions	(283)			(283)	(7)	5	(7)
Southern Lakes Enhanced Storage	8,784			8,784	8,784	10	878
System Wide Stability Study		200		200	-	5	-
System Wide Arc Flash Study		198		198	-	5	-
Mayo Civil Infrastructure Refurbishment Planning		168		168	-	5	-
Other Projects with <$100k Spending		319		319	-	5	-
Total Feasibility Study Closed	16,047	955	-	17,003	12,509		1,927
Regulatory							
Completed Projects:							
DSM	3,378	1,272		4,649	2,253	10	338
YUB 2007-8 - Part 3 Hearing	185			185	123	45	4
Asset Appraisal-Replace Cost	47			47	3	5	3
Victoria Gold PPA	142			142	17	5	17
LED Streetlight 2015/2018	261			261	52	5	52
10 Year Renewable Energy Plan	634			634	380	5	127
DSM Contributions	(2,080)	(22)		(2,102)	(1,517)	10	(208)
Victoria Gold PPA Contributions	(100)			(100)	(12)	5	(12)
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)		386		386		Hearing Reserve	
GRA 2020-2021 (Hearing Reserve Acct)		23		23		Hearing Reserve	
Total Regulatory Closed	2,465	1,659	-	4,124	1,300		321
Relicensing							
Completed Projects:							
Aishihik 2020 3 Year Relicensing	112			112	6	3	6
Aishihik 2022 5 Year Relicensing	3,903	-		3,903	3,903	5	781
Whitehorse Hatchery Water Relicensing	40			40	34	25	2
Whitehorse Relicensing	286			286	46	License term	21 *
Mayo Relicensing	129			129	33	License term	11 *
Total Relicensing Closed	4,470	-	-	4,470	4,023		820
Dam Safety Review							
Completed projects	254			254	178	5	51
Total Deferred Costs	**23,237**	**2,614**	**0**	**25,852**	**18,010**		**3,119**
Intangibles							
Completed Projects:							
Software Costs	1,185	441		1,627	690	5	226 **
Financial Software Costs	2,836			2,836	37	10	37 **
EAM Purchase and Implementation	4,550			4,550	3,750	10	455
PAMMS Asset Management Framework		5,466		5,466		10	
Total Intangibles Closed	8,572	5,907	-	14,479			718
Total Deferred and Intangibles Closed	**31,809**	**8,522**	**0**	**40,331**			**3,838**

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 [fishiries, 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 - 2024**
Calculation of Amortization Expense for Deferred Costs and Intangibles (2024) **2023/24 GRA Compliance Filing**
$000

	Total Expenditures				NBV			
	Dec 31 2023	2024 Forecast Additions	Transfers /Retired	Dec 31 2024	Dec 31 2023	Amortization Period	2024 Forecast Expenses	
Feasibility Study								
Completed Projects:								
Gladstone	4,521			4,521	1,356	10	452	
Dyke Heating Pipe Assessment	68			68	10	5	10	
Dawson DT Distribution Upgrade	79			79	16	5	16	
Water Study Main Building	13			13	1	5	1	
BCP GAP Analysis	75			75	15	5	15	
Study Road Infrastructure May A&B	15			15	1	5	1	
Mayo & Aishihik Climate Change	667			667	211	5	133	
Elevator Study Aishik	6			6	2	5	1	
Radio Repeater Assessment	25			25	10	5	5	
Transmission Line Access Plan	88			88	35	5	18	
Mt Sumanik Wind Feasibility St	744			744	298	5	149	
Small Hydro Project	16			16	3	5	3	
Mayo Earthworks	90			90	43	5	18	
FD7 Condition Assessment	73			73	42	5	15	
Wareham Spillgate Leakage Reduction	53			53	32	5	11	
P125 Intake Trash Rack Cleaning System	59			59	36	5	12	
PMF Flood Study	78			78	43	5	16	
IPP SOP Implentation	396			396	266	5	79	
WH Post-Flood Assessment	115			115	84	5	23	
Emergency Preparedness Improvement	60			60	48	5	12	
P126 Building Renovation	196			196	157	5	39	
WH4 Low Water Cavitation Study & Recommendation	47			47	37	5	9	
Southern Lakes Enhanced Storage	8,784			8,784	7,906	10	878	
System Wide Stability Study	200			200	200	5	40	
System Wide Arc Flash Study	198			198	198	5	40	
Mayo Civil Infrastructure Refurbishment Planning	168			168	168	5	34	
Transmission Line Detailed Inspection Program		250		250		5		
Gates/TIV's Certification Assessment System Wide		200		200		5	40	
Breaker Condition Assessment		100		100		5		
Other Projects with <$100k Spending	319	(10)		309	319	5	64	
Total Feasibility Study Closed	17,153	540	-	17,693	11,537		2,134	
Regulatory								
Completed Projects:								
DSM	4,649	1,160		5,809	3,187	10	465	
YUB 2007-8 - Part 3 Hearing	185			185	119	45	4	
10 Year Renewable Energy Plan	634			634	254	5	127	
DSM Contributions	(2,102)			(2,102)	(1,331)	10	(210)	
Atlin EPA Section 18 Proceeding (Hearing Reserve Acct)	386			386		Hearing Reserve		
GRA 2020-2021 (Hearing Reserve Acct)	23			23		Hearing Reserve		
GRA 2023-2024 (Hearing Reserve Acct)		-		-		Hearing Reserve		
Total Regulatory Closed	3,775	1,160	-	4,935	2,229		386	
Relicensing								
Completed Projects:								
Aishihik 2022 5 Year Relicensing	3,903	804		4,708	3,123	5	781	
Whitehorse Hatchery Water Relicensing	40			40	33	25	2	
Whitehorse Relicensing	286			286	25	License term	20	*
Mayo Relicensing	129			129	22	License term	11	*
WRGS Thermal Assessment & Permitting		413		413		25		
Total Relicensing Closed	4,358	1,217	-	5,575	3,203		813	
Dam Safety Review								
Completed projects	254			254	127	5	51	
Total Deferred Costs	**25,541**	**2,917**	**0**	**28,458**	**17,096**		**3,383**	
Intangibles								
Completed Projects:								
Software Costs	1,627	380		2,007	904	5	279	**
Financial Software Costs	2,836			2,836	0	10	(0)	**
EAM Purchase and Implementation	4,550			4,550	3,295	10	455	
PAMMS Asset Management Framework	5,466			5,466	5,466	10	547	
Total Intangibles Closed	14,479	380	-	14,859	9,665		1,281	
Total Deferred and Intangibles Closed	**40,020**	**3,297**	**0**	**43,317**	**26,762**		**4,664**	

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 [fishiries, 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
Cost of Capital Calculation
($000s)

Schedule 4
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	Mid Year Balance	Ratio		Mid Year Rate Base	Mid Year Cost Rate	Return
	2021 GRA Compliance				**Deemed Ratio**			
1	Long-Term debt	S.11 L.19	185,526	60.0%	60.0%	185,679	2.94%	5,453
2	Common Stock		123,705	40.0%	40.0%	123,786	8.65%	10,708
3	Total	S.5 L.3	309,231	100.0%	100.0%	309,466	5.22%	16,161
	2021 Actual							
7	Long-Term debt	S.11 L.19	175,620	57.8%		173,892	2.93%	5,102
8	Common Stock		128,322	42.2%		127,060	8.93%	11,346
9	Total	S.5 L.3	303,942	100.0%		300,951	5.47%	16,448
	2022 Actual							
10	Long-Term debt	S.11 L.19	181,949	56.0%		172,289	2.88%	4,966
11	Common Stock		143,101	44.0%		135,504	9.87%	13,390
12	Total	S.5 L.3	325,050	100.0%		307,793	3.17%	18,356
	Forecast 2023				**Deemed Ratio**			
13	Long-Term debt	S.11 L.19	198,707	58.0%	60.0%	199,103	3.29%	6,546
14	Common Stock		144,171	42.0%	40.0%	132,735	9.15%	12,146
15	Total	S.5 L.3	342,878	100.0%	100.0%	331,838	5.63%	18,691
	Forecast 2024				**Deemed Ratio**			
19	Long-Term debt	S.11 L.19	223,115	60.0%	60.0%	223,260	3.43%	7,654
20	Common Stock		148,479	40.0%	40.0%	148,840	9.15%	13,619
21	Total	S.5 L.3	371,594	100.0%	100.0%	372,100	5.72%	21,273

Yukon Energy Corporation
Utility Revenue Requirement
($000s)

Schedule 5
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Net rate base	S.1 L.23	309,466	300,951	307,793	331,838	372,100
2	Average Rate of return on rate base		5.22%	5.47%	5.96%	5.63%	5.72%
3	Utility income	S.8 L.1	16,161	16,448	18,356	18,691	21,273
4	Utility expenses						
5	Operating and maintenance (note 1)	S.6 L.3	43,211	40,096	44,641	49,805	54,096
6	Taxes other than income	S.6 L.4	750	739	743	758	777
7	Amortization of deferred costs	S.6 L.5	4,063	5,529	4,032	4,536	5,345
8	Reserve for Injuries and Damages	S.6 L.6	616	616	616	616	616
9	Depreciation	S.6 L.7	13,436	14,927	13,310	14,244	15,350
10	Amortization of contributions and fire insurance recoveries	S.6 L.8	(4,684)	(6,347)	(5,384)	(5,918)	(5,941)
11	Disallowed depreciation		(238)	(416)	(718)	(51)	(51)
12	Donations		(120)	(117)	(121)	(120)	(120)
13	Total utility expenses		57,033	55,026	57,119	63,869	70,071
14	Revenue Requirement	S.6 L.1	73,193	71,473	75,475	82,561	91,344

Note 1: Includes fuel expenses and purchased power.

Yukon Energy Corporation
Statement of Earnings
($000s)

Schedule 6
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Revenues (note 1)	S.5 L.14	73,193	71,473	75,475	82,561	91,344
2	**Operating expenses**						
3	Operating and maintenance	S.10 L.15	43,211	40,096	44,641	49,805	54,096
4	Taxes other than income	S.5 L.6	750	739	743	758	777
5	Amortize deferred costs		4,063	5,529	4,032	4,536	5,345
6	Reserve for Injuries and Damages	S.5 L.8	616	616	616	616	616
7	Depreciation		13,436	14,927	13,310	14,244	15,350
8	Amortization of contributions and fire insurance recoveries	S.5 L.10	(4,684)	(6,347)	(5,384)	(5,918)	(5,941)
9	Total		57,391	55,559	57,957	64,041	70,242
10	**Operating income**		15,802	15,914	17,518	18,520	21,102
11	**Other income**						
12	Allowed for Funds Used	S.8 L.2	1,188	942	1,060	2,015	3,324
13	Miscellaneous (note 2)	S.8 L.3	(131)	(812)	(888)	(1,402)	(3,053)
14	Total		1,057	130	172	612	271
15	**Other expenses**						
16	Interest expense	S.8 L.4	5,655	2,768	(1,822)	8,672	10,157
17	Total		5,655	2,768	(1,822)	8,672	10,157
18	**Net earnings**	S.8 L.8	11,205	13,276	19,512	10,460	11,216

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
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Balance at beginning of year		68,883	64,263	82,445	93,820	84,585
	Add:						
2	Net earnings	S.6 L.18	11,205	13,276	19,512	10,460	11,216
3	IFRS Comprehensive Income Adjustment			4,906	3,364	-	-
4	Balance at end of year before dividend		80,088	82,445	105,320	104,280	95,801
	Less:						
5	Common Dividends (note 1)		13,592	-	11,500	19,695	-
6	Balance at end of year		66,495	82,445	93,820	84,585	95,801
	Shareholder's Equity						
7	Common shares		56,294	54,968	54,968	54,968	61,603
8	Retained earnings		66,495	82,445	93,820	84,585	95,801
9	Total		122,789	137,413	148,788	139,554	157,404

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
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	Utility Income (Return on Rate Base)	S.5 L.3	16,161	16,448	18,356	18,691	21,273
	Add:						
2	Allowance for funds used	S.6 L.12	1,188	942	1,060	2,015	3,324
3	Other income (expenses)	S.6 L.13	(131)	(812)	(888)	(1,402)	(3,053)
			17,218	16,578	18,528	19,303	21,544
	Less:						
4	Interest - long-term	S.6 L.17	5,655	2,768	(1,822)	8,672	10,157
5	Donations	S.5 L.12	120	117	121	120	120
6	Disallowed costs		-	-	-	-	-
7	Disallowed depreciation	S.5 L.11	238	416	718	51	51
			6,013	3,302	(983)	8,844	10,329
8	Net earnings	S.6 L.18	11,205	13,276	19,512	10,460	11,216

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

Schedule 9
2023/24 GRA Compliance Filing

Line No.	Description	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Residential**					
2	Customers	1,780	1,813	1,822	1,858	1,898
3	Sales in MWh	16,210	17,421	17,334	17,693	18,090
4	MWh sales per customer	9.1	9.6	9.5	9.5	9.5
5	Revenue ($000s)	2,384	2,513	2,472	2,532	2,611
6	Cents per KWh	14.7	14.4	14.3	14.3	14.4
7	**General Service**					
8	Customers	514	528	519	529	536
9	Sales in MWh	32,323	29,584	30,662	38,569	44,698
10	MWh sales per customer	62.9	56.0	59.1	72.9	83.4
11	Revenue ($000s)	5,388	4,911	5,005	6,272	7,175
12	Cents per KWh	16.7	16.6	16.3	16.3	16.1
13	**Industrial**					
14	Sales in MWh	102,904	91,143	95,169	75,045	69,368
15	Revenue ($000s)	11,481	11,129	12,206	9,772	8,809
16	Cents per KWh	11.2	12.2	12.8	13.0	12.7
17	**Street lights**					
18	Sales in MWh	168	168	168	168	168
19	Revenue ($000s)	82	82	82	82	82
20	Cents per KWh	48.8	48.8	48.9	48.9	48.9
21	**Space lights**					
22	Sales in MWh	10	9	9	9	9
23	Revenue ($000s)	3	2	2	2	2
24	Cents per KWh	26.6	27.2	27.3	27.3	27.3
25	**Total Company - Firm Retail and Industrial**					
26	Customers	2,293	2,341	2,341	2,387	2,434
27	Sales in MWh	151,614	138,325	143,341	131,484	132,333
28	Revenue ($000s)	19,337	18,638	19,767	18,660	18,679
29	Cents per KWh	12.8	13.5	13.8	14.2	14.1
30	**Wholesale sales**					
31	Sales in MWh	343,537	348,983	346,339	351,291	362,365
32	Revenue ($000s)	28,507	28,959	29,170	29,150	30,069
33	Cents per KWh	8.3	8.3	8.4	8.3	8.3
34	**Total Company - Firm**					
35	Sales in MWh	495,151	487,308	489,680	482,775	494,699
36	Revenue ($000s)	47,844	47,597	48,937	47,810	48,748
37	Cents per KWh	9.7	9.8	10.0	9.9	9.9
38	**Secondary**					
39	Sales in MWh	0	4,739	3,448	2,931	2,931
40	Revenue ($000s)	0	330	365	358	358
41	Cents per KWh	0.0	7.0	10.6	12.2	12.2
42	**Total Company**					
43	Sales in MWh	495,151	492,047	493,128	485,706	497,630
44	Revenue ($000s)	47,844	47,927	49,302	48,168	49,106
45	Cents per KWh	9.7	9.7	10.0	9.9	9.9
46	Rider J	15,887	19,430	26,348	26,282	26,194
47	GRA Increase Req'd	9,149			7,717	15,650
48	Total Sales of Power	72,880	67,357	75,650	82,166	90,950
49	Other Revenues	369	-1,471	382	394	394
50	Total Revenues	73,249	65,886	76,032	82,561	91,344

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

Schedule 10
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Utility operations**						
2	Production		10,438	10,360	11,320	13,483	15,531
3	Transmission and distribution		3,188	3,133	2,972	3,468	3,267
4	General		1,763	1,628	1,699	1,711	1,615
5	Administration and general		10,397	10,641	11,603	12,705	13,092
6	Insurance		1,423	1,550	1,875	2,190	2,417
7	Sub-total		27,209	27,312	29,469	33,556	35,922
8	Donations		120	117	121	120	120
9	Sub-total		120	117	121	120	120
10	O&M not including fuel and						
11	purchased power		27,329	27,429	29,590	33,676	36,042
12	Fuel		15,829	12,618	14,725	15,748	15,295
13	Purchased power		53	49	326	380	2,759
14	Sub-total		15,882	12,667	15,051	16,128	18,054
15	Total operating and maintenance	S.6 L.3	43,211	40,096	44,641	49,805	54,096
	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*	*616*	*616*
17	*Property Taxes*		*750*	*739*	*743*	*758*	*777*
18	*less: Donations*		*-120*	*-117*	*-121*	*-120*	*-120*
19	*O&M per Table 3.3 (Tab 3)*		*28,575*	*28,667*	*30,828*	*34,930*	*37,314*

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

Schedule 10A
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
1	**Total FTEs**	Tab 3, Table 3.4	100.6	101.9	107.0	113.0	119.8
2	**Total Labour Costs**		15,719	15,807	15,753	18,362	19,651
3	O&M Labour Costs	Sum Lines 5-9	13,016	13,167	13,675	15,069	16,132
4	Labour Costs to Capital		2,703	2,640	2,077	3,292	3,519
	Labour Costs						
5	Production		4,802	5,076	5,051	5,686	6,040
6	Transmission		674	645	548	656	666
7	Distribution		629	701	687	751	764
8	General		372	275	291	342	350
9	Administration		6,539	6,471	7,098	7,634	8,311
10	Total Labour		13,016	13,167	13,675	15,069	16,132

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

Schedule 11
2023/24 GRA Compliance Filing

Line No.	Description	Cross Ref.	2021 GRA Compliance	Actual 2021	Actual 2022	Forecast 2023	Forecast 2024
	Long-Term Debt Balance						
1	YDC Mayo B Flexible Term Debt		18,531	18,531	18,194	17,857	17,520
2	TD Bank Swap		7,858	7,831	7,413	6,987	6,552
3	YDC $92.5M Debt		66,672	66,672	62,988	59,304	55,620
4	YDC $5.5M Debt		5,505	5,505	5,505	5,505	5,505
5	YDC $21.0M Debt		15,948	15,948	15,109	14,269	13,430
6	YDC $12.1M Debt		12,136	12,136	12,136	12,136	12,136
7	TD Bank Swap		21,554	21,527	20,843	20,135	19,403
8	TD Bank Swap		6,303	6,295	6,089	5,877	5,659
9	YDC $2.9M Debt		2,871	2,871	2,871	2,871	2,871
10	2020 New Debt		12,715	4,640	4,488	4,333	4,175
11	YDC Debt - 2020		8,760	3,959	3,959	3,959	3,959
12	$7.7M TD Swap - 2021		0	7,518	7,301	7,079	6,850
13	$17.9M TD Swap - 2022		1,648	0	17,914	17,598	17,269
14	2023 New Debt			0	0	28,874	28,874
15	2024 New Debt			0	0	0	33,561
16	Minto Decommissioning Reserve		2,816	2,812	2,843	2,976	3,087
17	Current year-end balance		183,317	176,245	187,653	209,760	236,471
18	Previous year-end balance		187,736	174,995	176,245	187,653	209,760
19	Mid Year		185,526	175,620	181,949	198,707	223,115
	Interest Expenses						
20	YDC Mayo B Flexible Term Debt		1,030	1,030	1,012	993	975
21	TD Bank Swap		217	166	158	149	140
22	YDC $92.5M Debt		1,886	1,886	1,787	1,688	1,589
23	YDC $5.5M Debt		132	132	132	132	132
24	YDC $21.0M Debt		371	371	352	334	315
25	YDC $12.1M Debt		255	255	255	358	359
26	TD Bank Swap		803	744	721	697	673
27	TD Bank Swap		186	169	164	158	153
28	YDC $2.9M Debt		83	83	83	83	83
29	2020 New Debt		278	97	94	91	88
30	YDC Debt - 2020		192	62	62	62	62
31	$7.7M TD Swap - 2021		0	146	214	208	201
32	$17.9M TD Swap - 2022			0	183	724	711
33	2023 New Debt			0	0	716	1,221
34	2024 New Debt			0	0	0	832
35	Minto Decommissioning Reserve		16	13	31	133	110
36	Capital Lease Interest			0	2	6	5
37	**Total Cost of Interest**		5,449	5,153	5,249	6,533	7,650
38	Mid-Year Cost of Debt		2.94%	2.93%	2.89%	3.29%	3.43%