

# **Muskrat Falls Project Oversight Committee**

## **February 2017 Reporting**

**April 4, 2017**

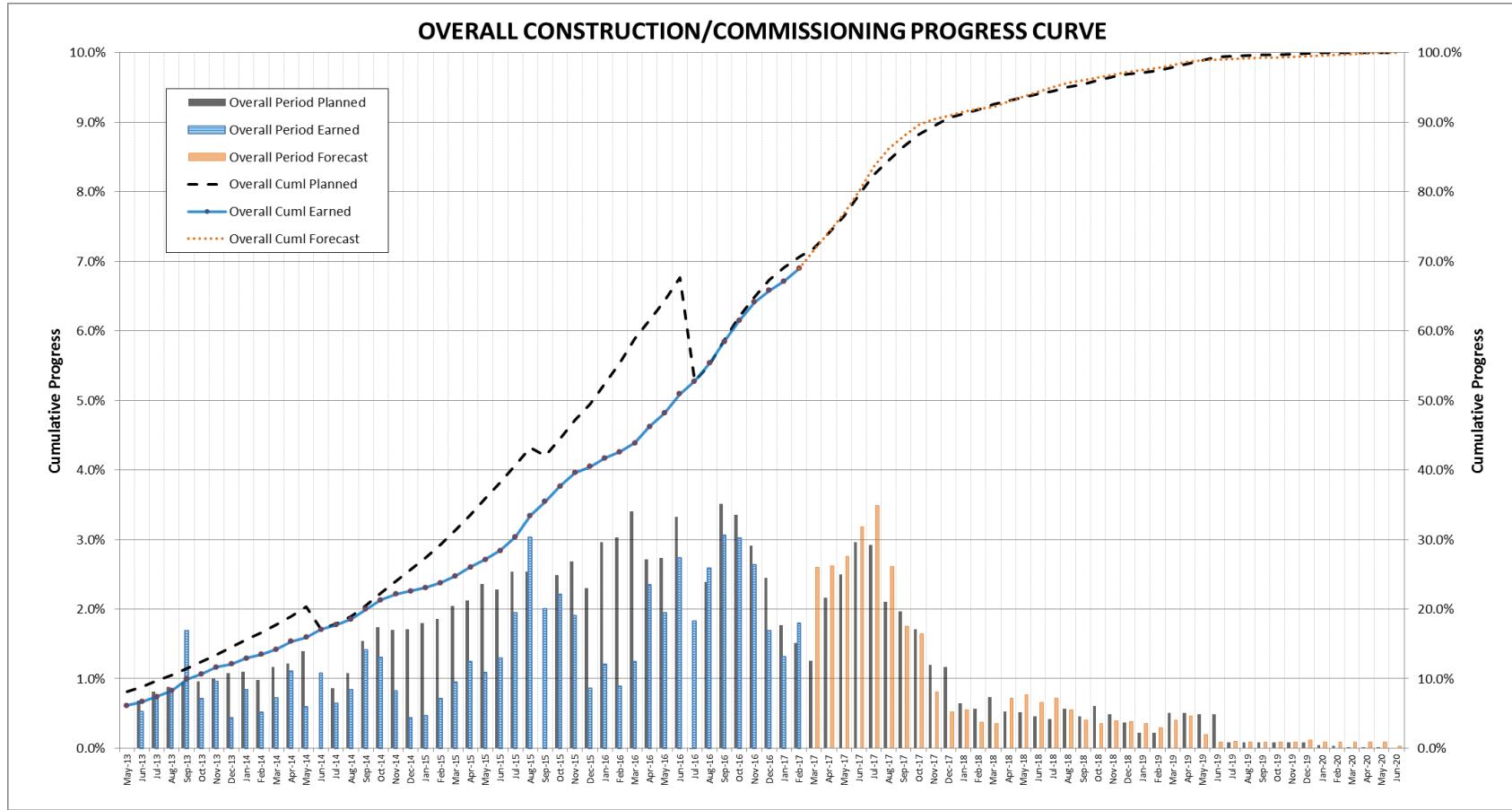
# Project Progress



## Muskrat Falls Project Progress at February 2017

<u>February 2017</u>	Weight Factor %	<u>February 2017 Cumulative %</u>			<u>January 2017 Variance</u>
		<u>Planned</u>	<u>Earned</u>	<u>Variance</u>	
Sub-Project	A	B	C	D = C - B	E
Muskrat Falls Generation (MFGen)	46.3%	63.1%	60.0%	-3.1%	-3.8%
Labrador Island Transmission Link (LITL)	43.9%	73.0%	73.3%	0.3%	-0.4%
Labrador Transmission Asset (LTA)	9.8%	95.2%	92.0%	-3.2%	-0.6%
Muskrat Falls Project - Overall	100.0%	70.6%	68.9%	-1.7%	-2.0%

# Progress Curve Muskrat Falls



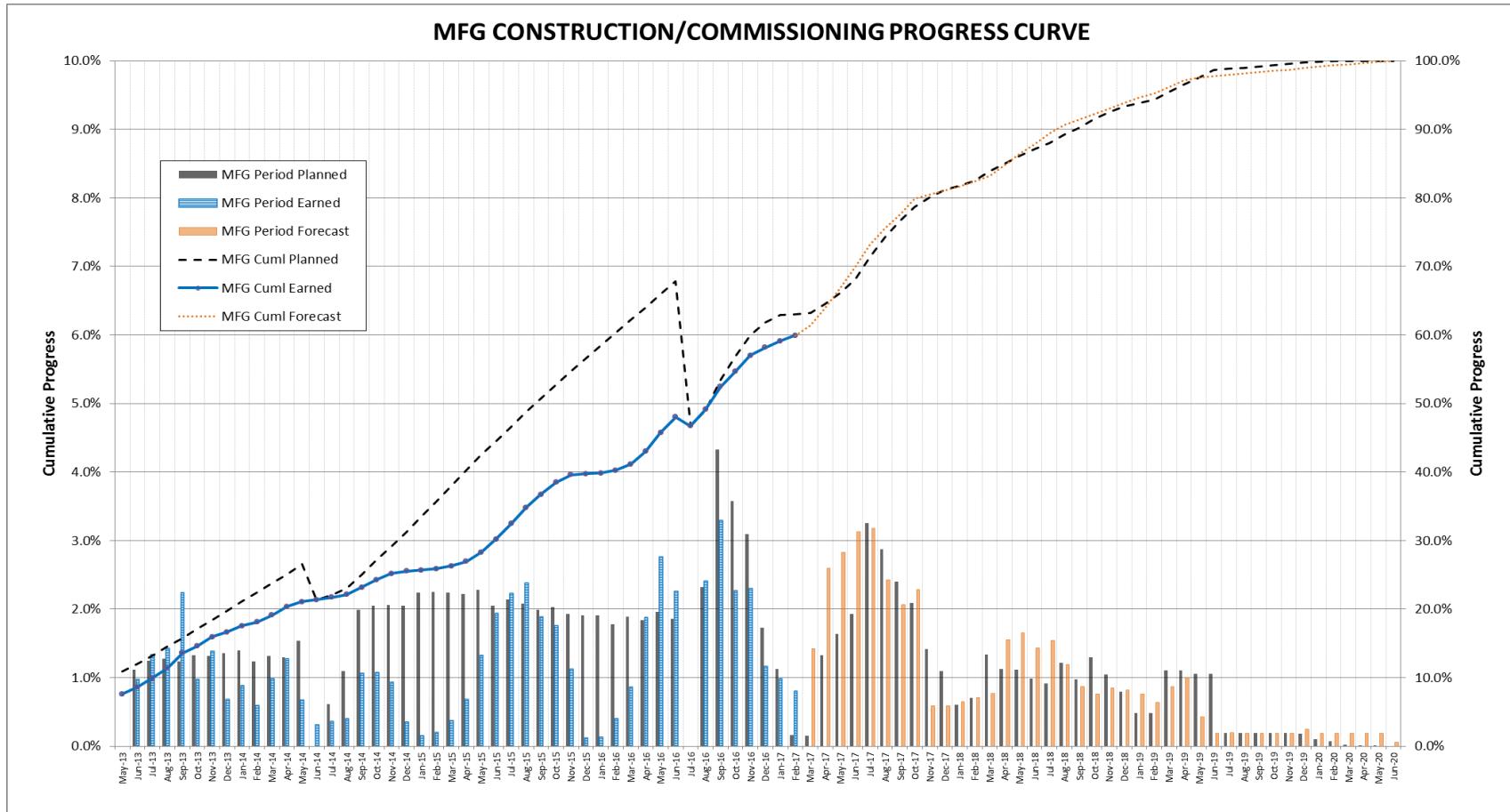
# Earned Progress

## MF Generating Facility



<u>February 2017</u>	Weight Factor %	<u>February 2017 Cumulative %</u>			<u>January 2017</u>
		<u>Plan</u>	<u>Earned</u>	<u>Variance</u>	<u>Variance</u>
<i>Sub-Project</i>	A	B	C	D = C - B	E
MFG Road/Camp/Constr. Power	8.9%	100.0%	100.0%	0.0%	0.0%
MFG Reservoir Preparation	5.8%	100.0%	95.1%	-4.9%	-4.9%
MFG Spillway & Gates	12.2%	84.2%	84.5%	0.3%	0.3%
MFG North Spur Stabilization	3.9%	99.0%	98.8%	-0.2%	-0.2%
MFG North Dam	5.7%	36.3%	24.2%	-12.1%	-12.1%
MFG Powerhouse & intake	61.3%	50.0%	46.5%	-3.5%	-4.5%
MFG South Dam	1.1%	71.6%	68.3%	-3.3%	-3.3%
MFG Misc:Eng/ 315kV/Site Rest./logistic	1.1%	66.8%	70.5%	3.7%	1.7%
MFGen - Overall	100.0%	63.1%	60.0%	-3.1%	-3.8%

# Progress Curve MF Generating Facility



# Earned Progress

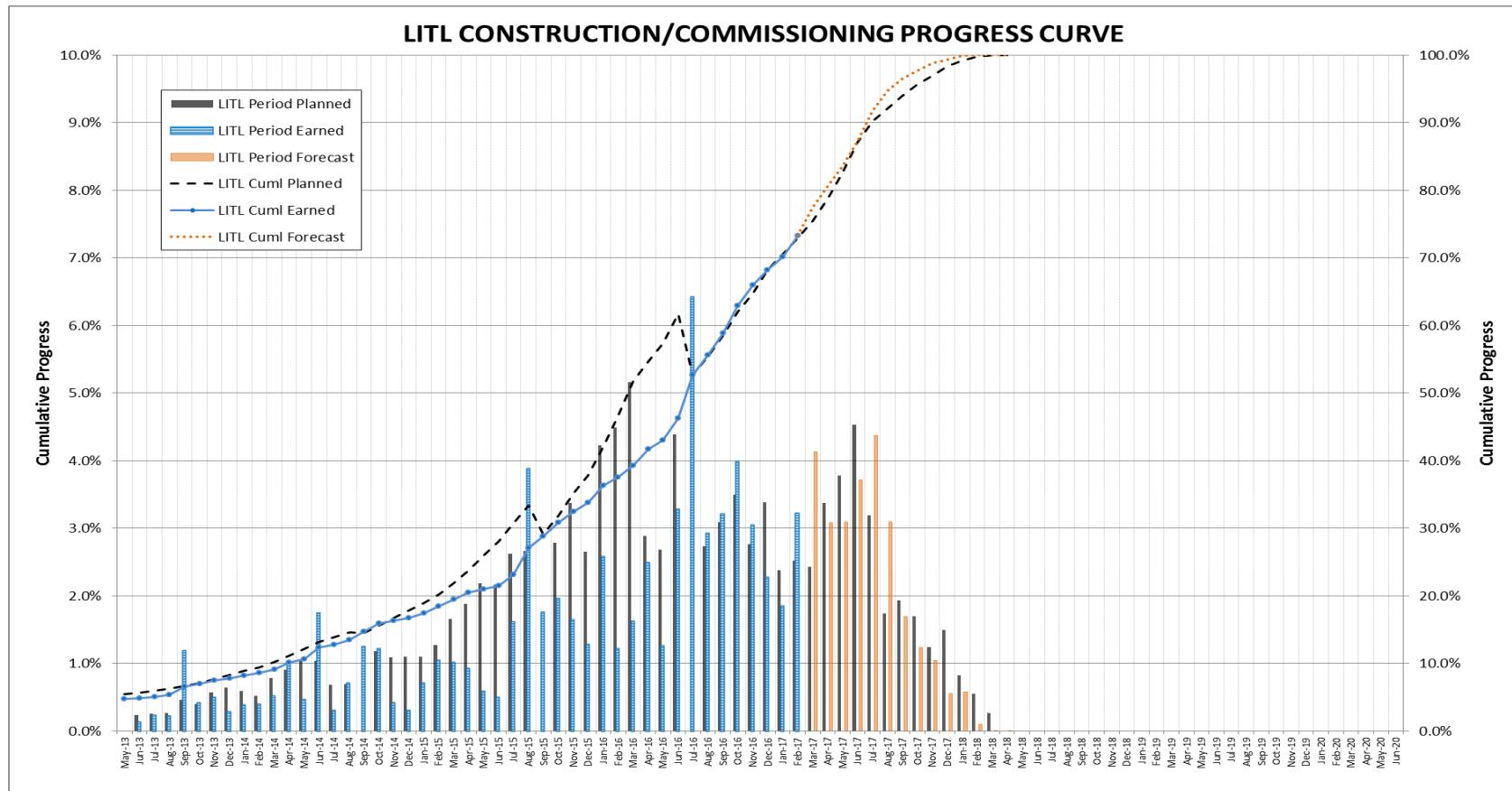
## Labrador Island Transmission Link



February 2017	Sub-Project	Weight Factor %	February 2017 Cumulative %			January 2017 Variance
			Plan	Earned	Variance	
A	B	C	D = C - B	E		
LITL Muskrat Falls Converter	6.1%	35.3%	29.5%	-5.8%	-3.0%	
LITL Soldiers Pond Converter	5.5%	33.3%	33.7%	0.4%	0.6%	
LITL HVdc Transmission Line Seg 1/2	26.8%	96.9%	96.0%	-0.9%	-2.3%	
LITL HVdc Transmission Line Seg 3/4/5	34.2%	52.2%	57.4%	5.2%	2.3%	
LITL Electrode Sites	0.8%	75.0%	75.0%	0.0%	0.0%	
LITL Transition Compounds	1.7%	62.1%	62.1%	0.0%	0.0%	
LITL SOBI Cable Crossing	17.7%	100.0%	100.0%	0.0%	0.0%	
LITL Soldiers Pond Switchyard	2.7%	90.0%	85.6%	-4.4%	3.9%	
LITL Soldiers Pond Sync. Condenser	3.1%	73.0%	54.6%	-18.4%	-14.0%	
LITL Misc	1.4%	80.2%	65.7%	-14.5%	-12.4%	
LITL- Overall	100.0%	73.0%	73.3%	0.3%	-0.4%	

# Progress Curve

## Labrador Island Transmission Link



# Earned Progress

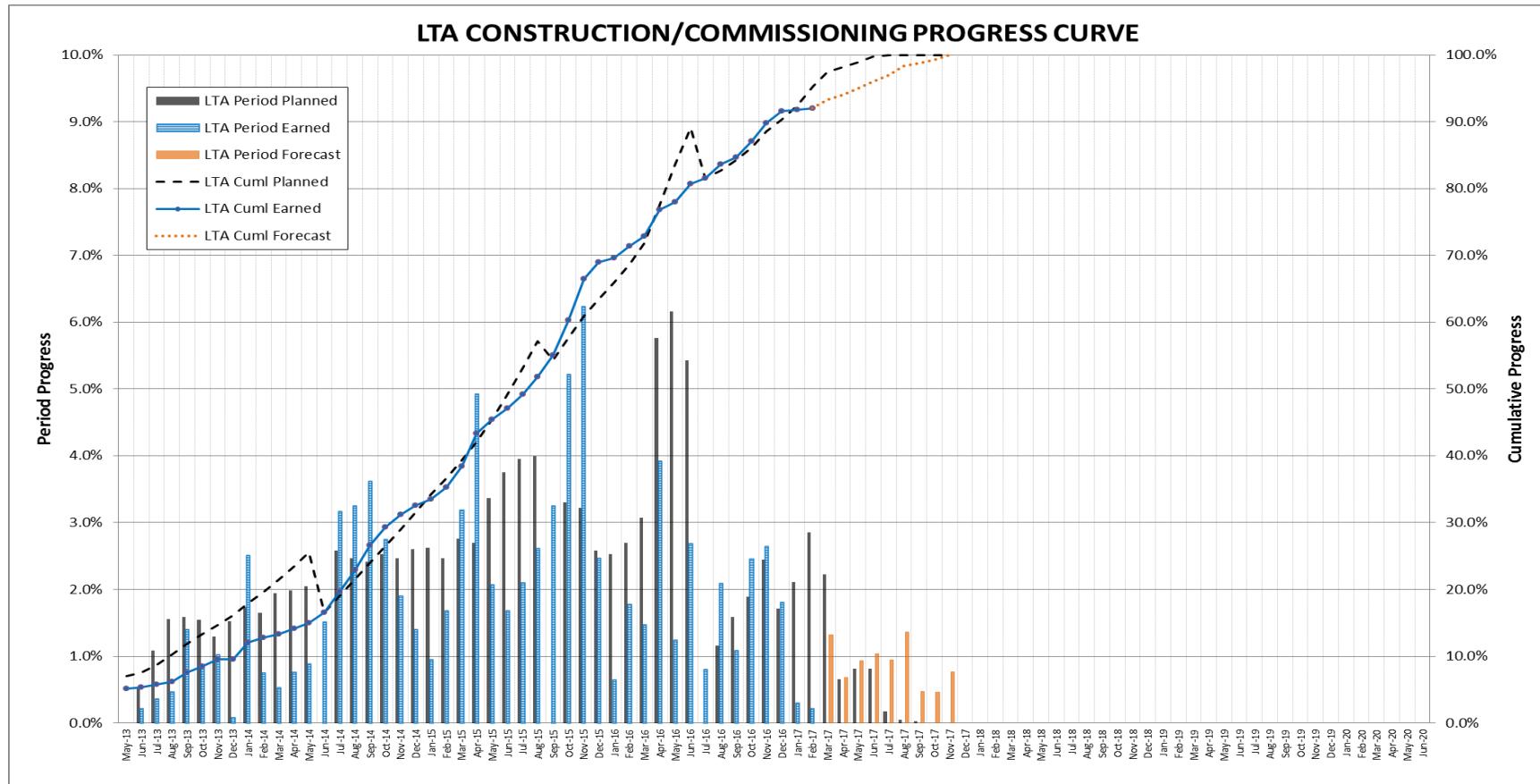
## Labrador Transmission Assets



<u>February 2017</u>	Weight	<u>February 2017 Cumulative %</u>			<u>January 2017 Variance</u>
	<u>Factor %</u>	<u>Plan</u>	<u>Earned</u>	<u>Variance</u>	
Sub-Project	A	B	C	D = C - B	E
LTA CF Accommodations	N/A	N/A	N/A	N/A	N/A
LTA HVac Transmission Line Seg1/2 - MF to CF	62.8%	100.0%	100.0%	0.0%	0.0%
LTA Churchill Falls Switchyard	21.7%	86.3%	84.2%	-2.1%	3.8%
LTA Muskrat Falls Switchyard	13.4%	86.7%	72.0%	-14.7%	-4.5%
LTA Misc	2.1%	100.0%	63.3%	-36.7%	-38.9%
LTA - Overall	100.0%	95.2%	92.0%	-3.2%	-0.6%

# Progress Curve

## Labrador Transmission Assets



# Project Costs



## Muskrat Falls Project Costs at February 2017 (\$000's)

Muskrat Falls Project: Sub-Project	Percentage of Total Budget	Project Budget at December 2016	Planned Costs as of February 2017	Incurred Costs as of February 2017	Percentage of Budget Incurred	Variance Planned vs. Incurred Costs	Variance as % of Planned Costs	Project Forecast Cost
Muskrat Falls Generating Facility	54.0%	\$5,071,414	\$3,032,209	\$3,030,554	59.8%	(\$1,655)	-0.1%	\$5,071,414
Labrador-Island Transmission Link	36.7%	\$3,447,394	\$2,638,466	\$2,559,797	74.3%	(\$78,669)	-3.0%	\$3,447,394
Labrador Transmission Assets	9.3%	\$877,557	\$818,053	\$766,424	87.3%	(\$51,629)	-6.3%	\$877,557
<b>Total</b>	<b>100.0%</b>	<b>\$9,396,365</b>	<b>\$6,488,728</b>	<b>\$6,356,775</b>	<b>67.7%</b>	<b>(\$131,953)</b>	<b>-2.0%</b>	<b>\$9,396,365</b>

- Final Forecast Cost overall remains unchanged based on Dec 2016 AFE

# Contingency Allocation



## Contingency Budget at February 2017 (\$ 000's)

Muskrat Falls Project Overall	Project Budget June 2016	Project Forecast Cost January 2017	Project Forecast Cost February 2017	Change from Previous Period	Variance PFC from Budget
Total Project	\$386,151	\$298,580	\$276,563	(\$22,017)	(\$109,588)