Nova Scotia Power Inc. Monthly FAM Reporting For the Period Ended April 30, 2024

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#### Nova Scotia Power Inc.

Monthly FAM Reporting Summary of Fuel Costs For the Period Ended April 30, 2024 (millions of dollars)

Fuel for Generation - Domestic Load Solid Fuel Natural Gas Biomass

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	Current Month			Year-to-Date		2024 Budget			
Actual	Forecast <sup>(1)</sup>	Budget (2)	Actual	Forecast <sup>(1)</sup>	Budget (2)	Full Year Budget	<u>% of Budget Spent</u>		
24.4	16.6	10.7	139.8	141.3	131.8	274.3	51.0%		
9.4	12.9	8.6	46.3	49.6	29.3	109.2	42.4%		
1.5	1.3	0.9	5.2	4.9	6.6	18.9	27.5%		
0.2	0.6	0.0	9.2	12.9	8.4	9.2	100.0%		
0.2	0.3	0.1	2.1	2.3	1.1	2.0	105.0%		
0.3	-	-	2.8	5.1	1.0	11.3	24.8%		
1.0	0.6	0.1	5.4	5.3	2.5	4.9	110.2%		
3.5	3.3	-	12.9	11.1	-	-	0.0%		

Furnace	0.2	0.3	0.1	2.1	2.3	1.1	2.0	105.0%
Diesel	0.3	-	-	2.8	5.1	1.0	11.3	24.8%
Additives	1.0	0.6	0.1	5.4	5.3	2.5	4.9	110.2%
GHG Compliance	3.5	3.3	-	12.9	11.1	-	-	0.0%
Subtotal	40.6	35.7	20.4	223.7	232.5	180.6	429.8	52.0%
Import Purchases	7.9	6.8	15.6	26.6	27.8	43.8	143.1	18.6%
Maritime Link	13.6	13.6	13.7	54.5	54.5	54.9	164.8	33.1%
Non-Wind IPP Purchases	2.6	2.7	3.0	11.0	10.7	11.6	34.7	31.7%
Wind Purchases	6.2	6.0	8.4	25.9	26.0	35.2	94.6	27.4%
COMFIT Purchases	6.4	6.4	7.3	25.9	26.6	27.6	72.5	35.7%
Fuel for Resale Net Margin	0.0	-	-	0.0	0.0	-	-	0.0%
Exports	-	-	-	-	-	-	-	0.0%
Fuel and Purchased Power	77.4	71.2	68.5	367.6	378.0	353.8	939.6	39.1%
Water Royalties	0.1	0.1	0.1	0.4	0.4	0.4	1.1	36.4%
Total Fuel and Purchased Power	77.5	71.3	68.6	368.0	378.4	354.2	940.6	39.1%
Less: ELIADC Revenue	(6.7)	(6.7)	(7.6)	(24.3)	(22.0)	(29.3)	(92.3)	26.3%
Total Fuel and Purchased Power Less ELIADC Revenue	70.8	64.6	61.0	343.7	356.4	324.9	848.3	40.5%
Less: Export Revenues	-	(0.0)	-	-	(0.0)	(0.1)	(0.3)	0.0%
Less: 1PT RTP	(0.1)	(0.1)	(0.0)	(0.2)	(0.1)	(0.1)	(0.4)	50.0%
Less: Shore Power	-	-	-	-	-	-	(0.1)	0.0%
Less: Back Up / Top Up <sup>(3)</sup>	-	-	(0.3)	-	-	(1.2)	(3.0)	0.0%
Less: GRLF Fuel Costs	0.0	(0.1)	(0.0)	(0.0)	(0.1)	(0.1)	(0.7)	0.0%
Loss / (Gain): Foreign exchange - Fuel Other	-	-	-	-	-	-	-	0.0%
Net Fuel and Purchased Power	70.7	64.4	60.7	343.4	356.1	323.4	843.9	40.7%
Total System Requirements (GWh)	937.9	935.3	924.3	4,371.1	4,467.7	4,277.1	11,246.6	38.9%
Less: Export Sales and Attributed Losses	-	(0.6)	-	-	(0.6)	(0.4)	(6.5)	0.0%
Less: GRLF Requirements	0.0	(0.8)	(0.4)	(0.5)	(1.9)	(2.2)	(12.1)	4.1%
Less: ELIADC	(68.8)	(65.6)	(84.2)	(242.7)	(236.5)	(325.8)	(1,027.2)	23.6%
Less: Shore Power	-	-	-	-	-	-	(1.3)	0.0%
Less: 1PT RTP	(1.0)	(1.0)	(0.2)	(2.2)	(2.5)	(1.4)	(10.1)	21.8%
Less: EBS	-	(0.4)	-	-	(0.7)	-	-	0.0%
Less: Back Up / Top Up <sup>(3)</sup>	-	-	(2.3)	-	-	(10.6)	(26.5)	0.0%
Less: Losses <sup>(4)</sup>	(56.1)	(62.6)	(59.7)	(307.1)	(335.6)	(306.0)	(732.0)	42.0%
Total FAM Sales	812.1	804.3	777.4	3,818.6	3,890.0	3,630.7	9,430.9	40.5%

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

(1) The Forecast references NS Power Forecast from February 2024.

(2) The FAM Budget reflects the 2024 GRA Compliance Filing of \$940.6M.

(3) 8 ack Up /Top Up customers are excluded in actuals and forecast post August 2023, however were included in the GRA compliance filing.
(4) Includes losses for all customer classes, with the exception of Export Sales.

## **Base Fuel Component (BCF)**

base ruer component (bcr)	Actual	Budget
2024 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	30.4	32.9
(Over)/Under-recovered in Current Month	5.4	(1.7)
Balance Yet to be Recovered	35.7	31.2
(Over)/Under-recovery- Remainder of the Year	N/A	56.4
Interest on BCF Balance	0.0	0.5
Actual Adjustment Component (AA)		
	<u>Actual</u>	<b>Budget</b>
2024 Beginning AA Balance	80.8	112.0
Recovered/(Refunded) Prior to Current Month	-	-
Opening Balance as of Apr 1, 2024	80.8	112.0
Recovered/(Refunded) in Current Month	-	
Closing Balance as of Apr 30, 2024	80.8	112.0
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on AA Balance	1.8	2.4
Balancing Adjustment Component (BA)		
	<u>Actual</u>	<b>Budget</b>
2024 Beginning BA Balance	314.6	120.9
Recovered/(Refunded) Prior to Current Month	-	-
Non-fuel amounts applied to FAM prior to current period <sup>(1)</sup>	3.9	-
Opening Balance as of Apr 1, 2024	310.7	120.9
Recovered/(Refunded) in Current Month	-	-
Non-fuel amounts applied to FAM in current period <sup>(2)</sup>	117.0	
Closing Balance as of Apr 30, 2024	193.7	120.9
Recovered/(Refunded) Remainder of the Year	N/A	N/A
Interest on BA Balance	6.8	2.6
FAM Deferral (Over)/Under-Recovery	318.8	269.5

Figures presented are rounded to two decimal places which may cause \$0.01M in rounding differences on some line items.

The FAM Budget reflects the 2024 GRA Compliance Filing of \$940.6M .

### Commentary for Month:

<sup>(1)</sup>Non-fuel amounts applied to FAM prior to current period is comprised of \$3.9M as related to M10416 regarding 2020-2021 FAM Audit Compliance filing.

<sup>(2)</sup>Non-fuel amounts applied to FAM in current period is comprised of \$117.0M as related to M11393 regarding the FAM Asset sale to Invest Nova Scotia.

# Nova Scotia Power Inc. Monthly FAM Reporting 2024 Total Accumulated Unrecovered FAM Balance For the Period Ended April 30, 2024 (*millions of dollars*)

Month	BA Total	AB Total	BCF Va	riance	Accumulated	Total
Ινιστιτή	Outstanding	Outstanding	To Current Month	Current Month	Interest	Outstanding
January	314.6	80.8	0.0	18.6	2.8	416.8
February	314.6	80.8	18.6	14.0	4.9	433.0
March	310.7	80.8	32.6	(2.3)	7.1	428.9
April	193.7	80.8	30.4	5.4	8.6	318.8
May	193.7	80.8	35.7	14.5	10.2	335.0
June	193.7	80.8	50.3	13.5	11.9	350.1
July	193.7	80.8	63.8	15.2	13.7	367.1
August	193.7	80.8	79.0	13.2	15.5	382.1
September	193.7	80.8	92.2	12.3	17.3	396.3
October	193.7	80.8	104.5	9.7	19.2	407.9
November	193.7	80.8	114.2	18.1	21.3	428.1
December	193.7	80.8	132.3	19.3	23.5	449.6

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items

Nova Scotia Power Inc. Monthly FAM Reporting Fuel Policies and Organizational Changes For the Period Ended April 30, 2024

Fuel Manual Updates No Fuel Manual Updates.

POA Updates No POA Manual Updates.

## **Organizational Updates**

1. The transition from Energy & Dispatch Optimization Specialist to Energy Marketer was made effective on April 15, 2024.

2. The position of Energy & Dispatch Optimization Specialist was changed to Markets and Term Power Specialist. The new position was filled on April 15, 2024.

#### Nova Scotia Power Inc. Monthly FAM Reporting Mercury Abatement Program For the Period Ended April 30, 2024 (millions of dollars)

			Current	Month			Year-	to-Date	
Generating Unit	Additive Type	Quantity		Cost	\$/MWh®	Quantity	_	Cost	<u>\$/MWh</u> ª
Lingan - Unit 1	Powder Activated Carbon		kgs				kgs		
Lingan - Unit 2	Powder Activated Carbon		kgs				kgs		
Lingan - Unit 3	Powder Activated Carbon		kgs				kgs		
Lingan - Unit 4	Powder Activated Carbon		kgs				kgs		
Point Tupper	Powder Activated Carbon		kgs				kgs		
Trenton 5	Powder Activated Carbon		kgs				kgs		
Trenton 6	Powder Activated Carbon		kgs				kgs		
Lingan	Calcium Chloride		L				L		
Point Tupper	Calcium Chloride		L				L		
Trenton	Calcium Chloride		L				L		
Total Costs - Powder A	Activated Carbon	197,586	kgs	\$0.631		1,195,077	kgs	\$3.696	
Total Costs - Calcium C	Chloride	1,750	L	\$0.001		21,655	L	\$0.011	
Total Mercury Sorbent	t Costs			\$0.632				\$3.706	
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<sup>a</sup> Calculated using actual MWh produced by unit.

#### Commentary for the month:

YTD emissions are estimated at 15.3 kg. The forecast indicated YTD emissions by April 2024 of 16.9 kg.

#### NSPI Environmental Report for Mercury Emissions (b) Annual Limit = 45 ka (c)

	Annou	Limit = 45  kg(C)	-		
Month	Reported this month (d)	Reported last month	Variance	Reason for variance	2023 Actuals (e)
Jan	6.3	6.5	-0.2		4.4
Feb	4.2	4.4	-0.2		4.1
Mar	2.4	2.7	-0.3		4.5
Apr	2.4		2.4		3.7
May			0.0		1.9
Jun			0.0	Estimated data updated with actual data	2.7
Jul			0.0	Estimated data updated with actual data	3.9
Aug			0.0		1.8
Sep			0.0		5.0
Oct			0.0		1.8
Nov			0.0		2.6
Dec					4.0
Year to Date (f)	15.3	13.6	1.7		40.4

<sup>b</sup> As reported by NSPI's Environmental Services.

<sup>C</sup> Province of Nova Scotia Air Quality Regulations - Schedule C section 3(2). Annual limit of 35kg plus mercury diversion credits to a maximum of 10kg as per Schedule C section 7E(3a) for a total of 45kg.

<sup>d</sup> This value is an estimate based on incomplete laboratory results and consumption figures. Environmental Services will finalize this result next quarter.

<sup>e</sup> Shown for comparative purposes. Figures updated in March to reflect finalized amounts.

<sup>1</sup> Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

#### Nova Scotia Power Inc. Monthly FAM Reporting Volume and Pricing Summary For the Period Ended April 30, 2024

	Current Month			Year-to-D	ate	2024 Budget		
	Actual	Budget	<u>% Change</u>	Actual	Budget	Budget		
Solid Fuel								
Solid Fuel Consumption Costs (\$)								
Solid Fuel Consumption (MMBtu)								
Solid Fuel Generation (MWh)								
Solid Fuel Price (\$/MMBtu) <sup>(1)</sup>								
Solid Fuel Price (\$/MWh)								
Natural Gas								
Natural Gas Consumption Costs (\$)								
Natural Gas Consumption (MMBtu)								
Natural Gas Generation (MWh)								
Natural Gas Price (\$/MMBtu) <sup>(1)</sup>								
Natural Gas Price (\$/MWh)								
Biomass								
Biomass Consumption Costs (\$)								
Biomass Consumption (MMBtu)								
Biomass Generation (MWh)								
Biomass Price (\$/MMBtu)								
Biomass Price (\$/MWh)								
Bunker								
Bunker Consumption Costs (\$)								
Bunker Consumption (MMBtu)								
Bunker Generation (MWh)								
Bunker Price (\$/MMBtu) <sup>(1)</sup>								
Bunker Price (\$/MWh)								
Light Fuel Oil								
Light Fuel Oil Consumption Costs (\$)								
Light Fuel Oil Consumption (MMBtu)								
Light Fuel Oil Generation (MWh) Light Fuel Oil Price (\$/MMBtu)								
Light Fuel Oil Price (\$/MWhbtu)								
Imports <sup>(2)</sup>								
Imported Power Volume (MWh)								
Imported Power Price (\$/MWh) <sup>(1)</sup>								
Non-Wind IPP Purchases								
IPP Purchase Volumes (MWh)								
IPP Purchase Price (\$/MWh)								
Wind Purchases Wind Purchase Volumes (MWh)								
Wind Purchase Volumes (MWh) Wind Purchase Price (\$/MWh)								
COMFIT								
COMFIT Purchase Volumes (MWh)								
COMFIT Purchase Price (\$/MWh)								
· · ·								
Maritime Link								
NS Block & Supplemental Volumes (MWh) <sup>(3)</sup>	77,044	73,491	5%	584,582	451,126	1,134,00		

Consumption cost totals above are at the forecast effective USD rate for the year. These figures do not include the impact of monthly foreign exchange rate variations that are reflected in Summary of Fuel Costs (Report M-1).

 $\ensuremath{^{(1)}}$  Includes impact of commodity hedge settlements.

 $^{\rm (2)}$  Includes purchased energy via the Energy Access Agreement with Nalcor.

(3) Net of losses and includes make-up energy.

#### Nova Scotia Power Inc. Monthly FAM Reporting Volume and Pricing Summary For the Period Ended April 30, 2024

Category	Variance from Budget	Details
Total Fuel and Purchased Power	13% above Budget for the month	
Expense	13% above Budget for the month	
Total System Requirements	1.5% above Budget for the month	
Total FAM Sales	4.5% above Budget for the month	April's 812.1 GWh was more than the FAM Budget of 777.4 GWh.
Net Fuel and Purchased Power Costs	16.5% above Budget for the month	April's \$70.7M was more than the FAM Budget of \$60.7M.
Purchased Power Costs	32.9% below Budget for the month	April's \$23.0M was less than the FAM Budget of \$34.3M. Purchased Power expenditure was lower due to a decrease in imported power purchases and decreased IPP wind purchases. Partially offset by increased imported power pricing. The changes in generation was a result of increased solid fuel and natural gas generation.
Maritime Link	0.7% below Budget for the month	April's \$13.6M was less than the FAM Budget of \$13.7M.
Solid Fuel Costs	128% above Budget for the month	April's \$24.4M was more than the FAM Budget of \$10.7M. Solid Fuel expenditure was higher primarily due to increased generation. The changes in generation was a result of decreased imported power purchases and IPP wind purchases.
Natural Gas	9.3% above Budget for the month	April's \$9.4M was more than the FAM Budget of \$8.6M. Natural Gas expenditure was higher primarily due to increased generation partially offset by lower commodity prices. The changes in generation was a result of a decrease in imported power purchases and IPP wind purchases.
Biomass Fuel Costs	66.7% above Budget for the month	April's \$1.5M was more than the FAM Budget of \$0.9M.
Heavy Fuel Oil	861.8% above Budget for the month	April's \$0.2M was more than the FAM Budget of nil.
Mercury Sorbent/Additives	900% above Budget for the month	April's \$1.0M was more than the FAM Budget of \$0.1M.
GHG Compliance	100% above Budget for the month	April's \$3.5M was more than the FAM Budget of nil. The FAM Budget did not include carbon tax, as details on the provincial regulations were not known.
Mercury Emissions	Above Budget for the month	April 2.4 kg was more than the Budget of 2.3 kg.
<u>Category</u>	Variance from Forecast	Formulas for Details
Total Fuel and Purchased Power Expense	8.7% above Forecast for the month	
Total System Requirements	0.3% above Forecast for the month	
Total FAM Sales	1% above Forecast for the month	April's 812.1 GWh was more than the Forecast of 804.3 GWh.
Net Fuel and Purchased Power Costs	9.8% above Forecast for the month	April's \$70.7M was more than the Forecast of \$64.4M.
Purchased Power Costs	5% above Forecast for the month	April's \$23.0M was more than the Forecast of \$21.9M. Purchased Power expenditure was higher due to increase in imported power purchases compared to Forecast.
Maritime Link	Consistent with forecast for month	April's \$13.6M was equal to the Forecast of \$13.6M.
Solid Fuel Costs	47% above Forecast for the month	April's \$24.4M was more than the Forecast of \$16.6M. Solid Fuel expenditure was higher primarily due to increase in generation as a result of decreased deliveries from the Maritime Link.
Natural Gas	27.1% below Forecast for the month	April's \$9.4M was less than the Forecast of \$12.9M. Natural gas expenditure was lower due to decreased commodity pricing and decreased generation as a result of increased solid fuel generation compared to forecast.
Biomass Fuel Costs	15.4% above Forecast for the month	April's \$1.5M was more than the Forecast of \$1.3M.
Heavy Fuel Oil	67.9% below Forecast for the month	April's \$0.2M was less than the Forecast of \$0.6M.
Mercury Sorbent/Additives	66.7% above Forecast for the month	April's \$1.0M was less than the Forecast of \$0.6M.
GHG Compliance	6.1% above Forecast for the month	April's \$3.5M was more than the Forecast of \$3.3M due to actual emissions for March and changes in generation mix.

Nova Scotia Power Inc. Monthly FAM Reporting ELIADC Tariff Revenue For the Period Ended April 30, 2024		
CBL Energy Charge - Fuel & Purchased Power <sup>(1)</sup>	\$ <b>April \$</b> 7,739,896	<b>April MWH</b> 79,359
Accrual Booked Accrual Reversed	 334,976 (1,363,477)	3,435 (13,980)
ELIADC in Monthly FAM Report (reported on M-1)	\$ 6,711,394	68,814

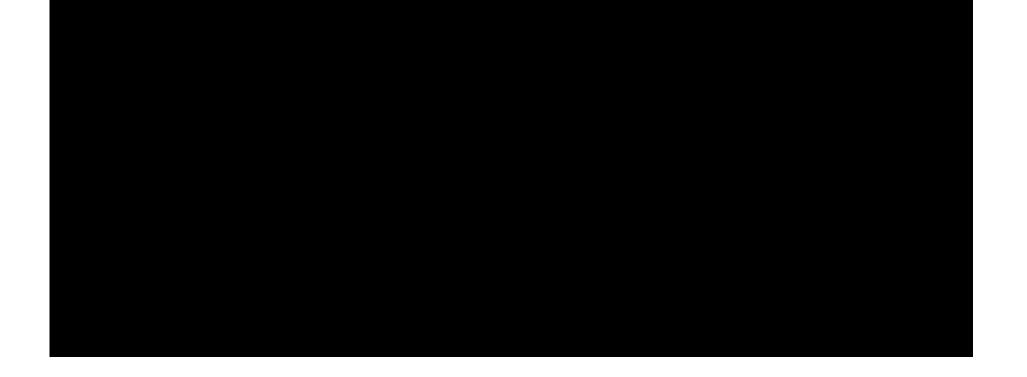
ELIADC Report									
	CBLE	nergy Charge (\$)				CBL Adder (\$)			
	Fuel & Purchased Power	Variable Operating &	Fixed Cost	Total Actual	Target Energy	Fixed Cost	Var Capital	Total Billed	
Month	Charge	Maintenance Charge	Recovery (\$)	Energy (MWh) <sup>(1)</sup>	(MWh)	Recovery	Adder (\$)	Charge (\$)	
April 2024 <sup>(2)</sup>	\$ 7,739,896	\$ 88,882	\$ 238,077	79,359		\$ 79,359	\$ 368,226	\$ 8,514,441	

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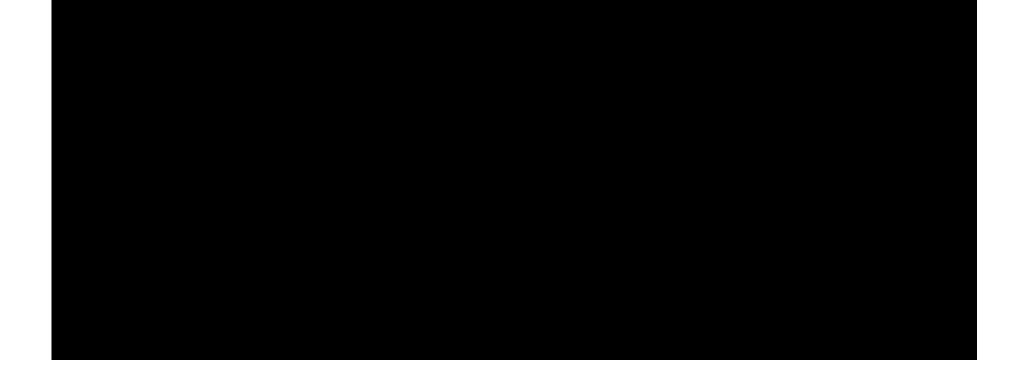
Product	Buy/Sell	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>



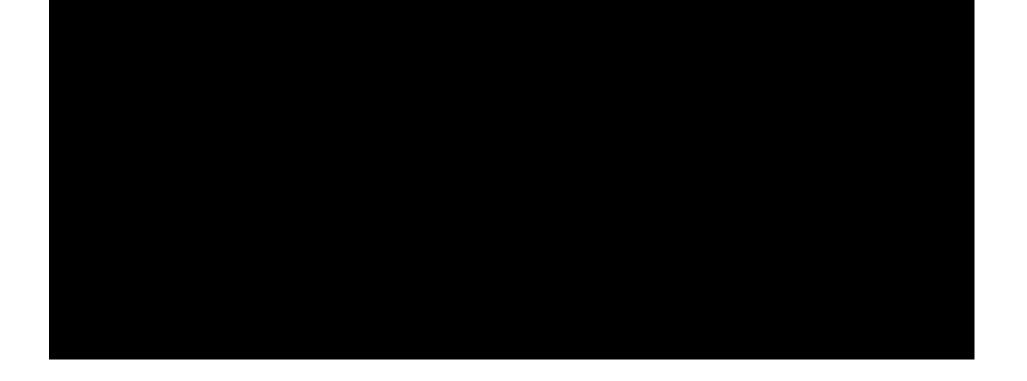
Product	Buy/Sell	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1</sup>



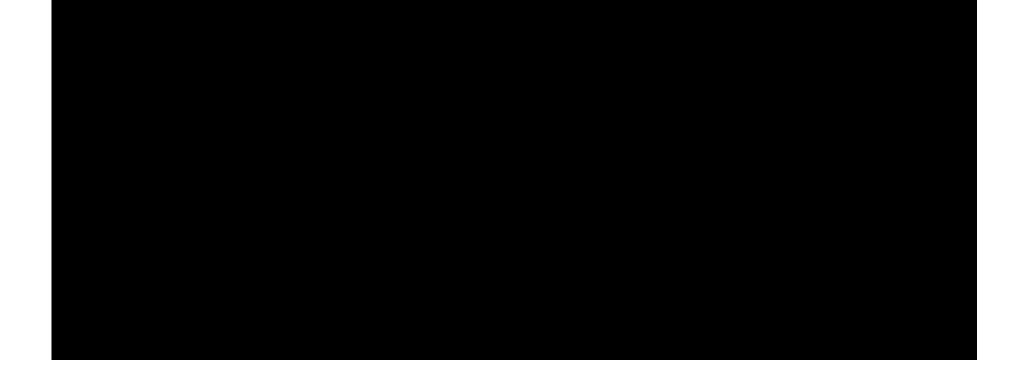
or the Period Ended April 30, 2024					
Product	Buy/Sell	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>



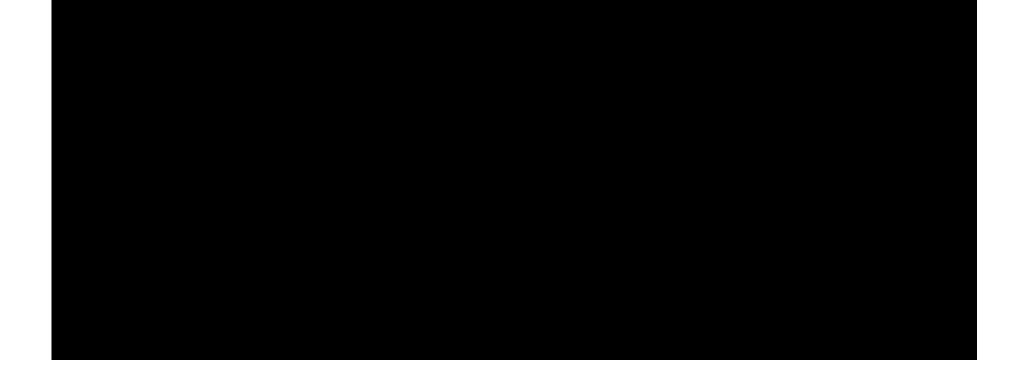
Product	Buy/Sell	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>



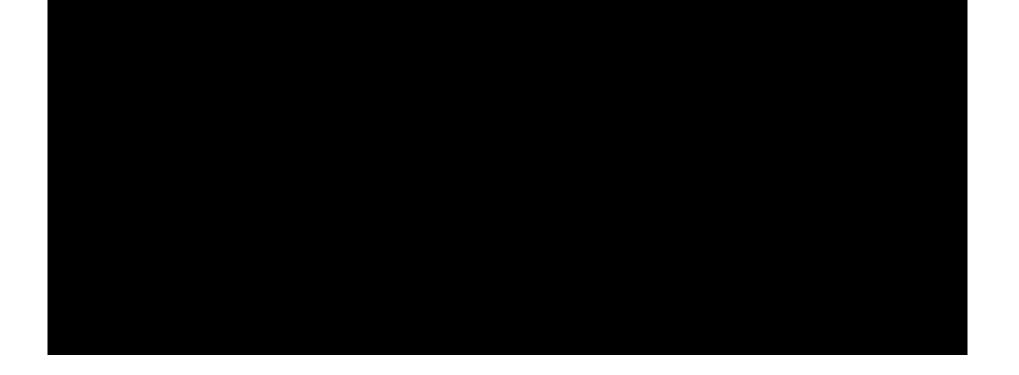
Product	<u>Buy/Sell</u>	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>



or the Period Ended April 30, 2024					
Product	Buy/Sell	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>



Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue



Product	Buy/Sell	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue

Product	<u>Buy/Sell</u>	Date/Time	Volume (2)	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>