

Nova Scotia Power Inc.  
Monthly FAM Reporting  
For the Period Ended January 31, 2020

REDACTED



Nova Scotia Power Inc.  
Monthly FAM Reporting  
Summary of Fuel Costs  
For the Period Ended January 31, 2020  
(millions of dollars)

NSPI (FAM) M-1  
NON-CONFIDENTIAL

	Current Month		Year-to-Date		2020 Budget	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Full Year Budget</u>	<u>% of Budget Spent</u>
Fuel for Generation - Domestic Load						
Solid Fuel	\$ 26.0	\$ 31.3	\$ 26.0	\$ 31.3	\$ 243.1	10.7%
Natural Gas	11.4	5.3	11.4	5.3	52.5	21.7%
Biomass	0.1	1.4	0.1	1.4	11.9	0.8%
Bunker C	0.5	3.0	0.5	3.0	5.5	9.1%
Furnace	0.4	0.3	0.4	0.3	2.7	14.8%
Diesel	0.1	0.1	0.1	0.1	0.8	12.5%
Additives	1.3	2.9	1.3	2.9	22.2	5.9%
Subtotal	\$ 39.9	\$ 44.4	\$ 39.9	\$ 44.4	\$ 338.6	11.8%
Import Purchases	2.9	2.0	2.9	2.0	56.9	5.1%
Maritime Link	8.9	12.0	8.9	12.0	144.5	6.2%
Non-Wind IPP Purchases	1.7	1.4	1.7	1.4	13.6	12.5%
Wind Purchases	6.1	8.4	6.1	8.4	82.8	7.4%
COMFIT Purchases	6.1	7.7	6.1	7.7	79.5	7.7%
Fuel for Resale Net Margin	0.0	0.0	0.0	0.0	0.0	0.0%
Exports	0.8	0.0	0.8	0.0	0.0	0.0%
Fuel and Purchased Power	\$ 66.3	\$ 76.0	\$ 66.3	\$ 76.0	\$ 715.9	9.3%
Water Royalties	0.1	0.1	0.1	0.1	1.0	10.0%
Total Fuel and Purchased Power	\$ 66.4	\$ 76.1	\$ 66.4	\$ 76.1	\$ 717.0	9.3%
Less: ELIADC Revenue	(3.9)	(5.9)	(3.9)	(5.9)	(60.6)	6.4%
Total Fuel and Purchased Power Less ELIADC Revenue	\$ 62.5	\$ 70.2	\$ 62.5	\$ 70.2	\$ 656.4	9.5%
Less: Export Revenues	(1.1)	0.0	(1.1)	0.0	(0.1)	1100.0%
Less: 1PT RTP	(0.0)	(0.0)	(0.0)	(0.0)	(0.6)	0.0%
Less: Shore Power	0.0	0.0	0.0	0.0	(0.1)	0.0%
Less: Back Up / Top Up	(0.1)	0.0	(0.1)	0.0	0.0	0.0%
Less: GRLF Fuel Costs	(0.1)	(0.2)	(0.1)	(0.2)	(1.7)	5.9%
Loss / (Gain): Foreign exchange - Fuel Other	0.0	0.0	0.0	0.0	0.0	0.0%
<b>Net Fuel and Purchased Power</b>	<b>\$ 61.2</b>	<b>\$ 70.0</b>	<b>\$ 61.2</b>	<b>\$ 70.0</b>	<b>\$ 654.0</b>	<b>9.4%</b>
Total System Requirements (GWh)	1,166.8	1,170.9	1,166.8	1,170.9	11,302.0	10.3%
Less: Export Sales and Attributed Losses	(11.3)	0.0	(11.3)	0.0	(1.9)	594.7%
Less: GRLF Requirements	(0.8)	(1.7)	(0.8)	(1.7)	(61.7)	1.3%
Less: ELIADC	(61.7)	(70.8)	(61.7)	(70.8)	(1,109.4)	5.6%
Less: Shore Power	0.0	0.0	0.0	0.0	(1.4)	0.0%
Less: 1PT RTP	(0.3)	(0.4)	(0.3)	(0.4)	0.0	0.0%
Less: Back Up / Top Up	(2.3)	(3.0)	(2.3)	(3.0)	0.0	0.0%
Less: Losses*	(83.1)	(91.6)	(83.1)	(91.6)	(769.0)	10.8%
<b>Total FAM Sales</b>	<b>1,007.3</b>	<b>1,003.5</b>	<b>1,007.3</b>	<b>1,003.5</b>	<b>9,358.5</b>	<b>10.8%</b>

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

The FAM Budget reflects the 2020 BCF Compliance filing of \$717.0M.

\*Includes losses for all customer classes, with the exception of Export Sales.

Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 Summary of Cost Recovery  
 For the Period Ended January 31, 2020  
 (millions of dollars)

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**Base Fuel Component (BCF)**

	<b><u>Actual</u></b>	<b><u>Budget</u></b>
2020 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	-	-
(Over)/Under-recovered in Current Month	(17.63)	(8.32)
<b>Balance Yet to be Recovered</b>	<b>(17.63)</b>	<b>(8.32)</b>
(Over)/Under-recovery- Remainder of the Year	N/A	(56.76)
Interest on BCF Balance	(0.10)	(0.05)

**Actual Adjustment Component (AA)**

	<b><u>Actual</u></b>	<b><u>Budget</u></b>
2020 Beginning AA Balance	39.20	39.20
Recovered/(Refunded) Prior to Current Month	-	-
Opening Balance as of Jan 1, 2020	39.20	39.20
Recovered/(Refunded) in Current Month	(1.70)	1.52
<b>Closing Balance as of Jan 31, 2020</b>	<b>40.89</b>	<b>37.67</b>
Recovered/(Refunded) Remainder of the Year	N/A	14.42
Interest on AA Balance	0.23	0.21

**Balancing Adjustment Component (BA)**

	<b><u>Actual</u></b>	<b><u>Budget</u></b>
2020 Beginning BA Balance	(154.61)	(154.61)
Recovered/(Refunded) Prior to Current Month	-	-
Non-fuel amounts applied to FAM prior to current period	-	-
Opening Balance as of Jan 1, 2020	(154.61)	(154.61)
Recovered/(Refunded) in Current Month	(16.95)	(16.76)
Non-fuel amounts applied to FAM in current period	-	-
<b>Closing Balance as of Jan 31, 2020</b>	<b>(137.66)</b>	<b>(137.85)</b>
Recovered/(Refunded) Remainder of the Year	N/A	(133.86)
Interest on BA Balance	(0.76)	(0.76)
<b>FAM Deferral (Over)/Under-Recovery</b>	<b>(115.03)</b>	<b>(109.09)</b>

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 2020 BCF Compliance filing of \$717.0M.

**Commentary for Month:**

The 2020 Beginning FAM BA balance has increased by an additional \$0.7M. This amount was not included in the December 2019 monthly report as it was filed prior to the release of NS Power's 2019 Q4 financial statements.

Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 2020 Total Accumulated Unrecovered FAM Balance  
 For the Period Ended January 31, 2020  
 (millions of dollars)

NSPI (FAM) M-3  
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Month	BA Total Outstanding	AA Total Outstanding	BCF Variance		Accumulated Interest	Total Outstanding
			To Current Month	Current Month		
<b>January</b>	<b>(137.7)</b>	<b>40.9</b>	<b>0.0</b>	<b>(17.6)</b>	<b>(0.6)</b>	<b>(115.0)</b>
February	(122.3)	39.5	(17.6)	(9.4)	(1.2)	(111.0)
March	(106.3)	38.0	(27.0)	(12.3)	(1.8)	(109.4)
April	(93.3)	36.7	(39.2)	(8.7)	(2.4)	(107.0)
May	(82.1)	35.5	(48.0)	(5.7)	(3.0)	(103.4)
June	(72.1)	34.2	(53.7)	(4.4)	(3.5)	(99.5)
July	(61.5)	33.0	(58.1)	(3.9)	(4.0)	(94.7)
August	(50.9)	31.7	(62.1)	(2.4)	(4.5)	(88.1)
September	(41.1)	30.5	(64.5)	0.0	(4.9)	(79.9)
October	(30.4)	29.2	(64.4)	(2.3)	(5.3)	(73.2)
November	(17.7)	27.9	(66.7)	(6.9)	(5.6)	(69.1)
December	(1.6)	26.4	(73.6)	(11.6)	(5.9)	(66.3)

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

Future months reference the NS Power Budget from September 2019.

**Nova Scotia Power Inc.  
Monthly FAM Reporting  
Fuel Policies and Organizational Changes  
For the Period Ended January 31, 2020**

**NSPI (FAM) M-4  
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**Fuel Manual Updates**

No Fuel Manual updates to report.

**POA Updates**

No POA updates to report.

**Organizational Updates**

Team Lead of Business Development, Portfolio Optimization transferred to the position of Business Manager, Transmission, Distribution & Delivery on December 27, 2019.

Financial Analyst, Portfolio Optimization left the Company on January 31, 2020.

Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 Mercury Abatement Program  
 For the Period Ended January 31, 2020  
 (millions of dollars)

NSPI (FAM) M-5  
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Generating Unit	Additive Type	Current Month			Year-to-Date		
		Quantity	Cost	\$/MWh <sup>a</sup>	Quantity	Cost	\$/MWh <sup>a</sup>
Lingan - Unit 1	Powder Activated Carbon						
Lingan - Unit 2	Powder Activated Carbon						
Lingan - Unit 3	Powder Activated Carbon						
Lingan - Unit 4	Powder Activated Carbon						
Point Tupper	Powder Activated Carbon						
Trenton 5	Powder Activated Carbon						
Trenton 6	Powder Activated Carbon						
Lingan	Calcium Chloride						
Point Tupper	Calcium Chloride						
Trenton	Calcium Chloride						
<b>Total Costs - Powder Activated Carbon</b>		<b>532,267</b>	<b>kgs</b>	<b>\$1.392</b>	<b>532,267</b>	<b>kgs</b>	<b>\$1.392</b>
<b>Total Costs - Calcium Chloride</b>		<b>66,656</b>	<b>L</b>	<b>\$0.025</b>	<b>66,656</b>	<b>L</b>	<b>\$0.025</b>
<b>Total Mercury Sorbent Costs</b>				<b>\$1.417</b>			<b>\$1.417</b>

<sup>a</sup> Calculated using actual MWh produced by unit.

**Commentary for the month:**

YTD emissions are estimated at 8.0 kg. The start of year forecast indicated YTD emissions by January 2020 of 8.7 kg.

NSPI Environmental Report for Mercury Emissions (b)

Annual Limit = 65 kg (c)

Month	Reported this month (d)	Reported last month	Variance	Reason for variance	2019 Actuals (e)
Jan	8.0				8.3
Feb					
Mar					
Apr					
May					
Jun					
Jul					
Aug					
Sep					
Oct					
Nov					
Dec					
<b>Year to Date (f)</b>	<b>8.0</b>				<b>8.3</b>

<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).

<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

<sup>f</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 January 31, 2020

NSPI (FAM) M-6  
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	Current Month			Year-to-Date		2020 Budget
	<u>Actual</u>	<u>Budget</u>	<u>% Change</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
<b>Solid Fuel</b>						
Solid Fuel Consumption Costs (\$)						
Solid Fuel Consumption (MMBtu)						
Solid Fuel Price (\$/MMBtu)						
Solid Fuel Price (\$/MWh)						
<b>Natural Gas</b>						
Natural Gas Consumption Costs (\$)						
Natural Gas Consumption (MMBtu)						
Natural Gas Price (\$/MMBtu)						
Natural Gas Price (\$/MWh)						
<b>Biomass</b>						
Biomass Consumption Costs (\$)						
Biomass Consumption (MMBtu)						
Biomass Price (\$/MMBtu)						
Biomass Price (\$/MWh)						
<b>Bunker</b>						
Bunker Consumption Costs (\$)						
Bunker Consumption (MMBtu)						
Bunker Price (\$/MMBtu)						
Bunker Price (\$/MWh)						
<b>Light Fuel Oil</b>						
Light Fuel Oil Consumption Costs (\$)						
Light Fuel Oil Consumption (MMBtu)						
Light Fuel Oil Price (\$/MMBtu)						
Light Fuel Oil Price (\$/MWh)						
<b>Imports</b>						
Imported Power Volume (MWh)						
Imported Power Price (\$/MWh)						
<b>Non-Wind IPP Purchases</b>						
IPP Purchase Volumes (MWh)						
IPP Purchase Price (\$/MWh)						
<b>Wind IPP Purchases</b>						
Wind Purchase Volumes (MWh)						
Wind Purchase Price (\$/MWh)						
<b>COMFIT</b>						
COMFIT Purchase Volumes (MWh)						
COMFIT Purchase Price (\$/MWh)						

The FAM Budget reflects the 2020 BCF Compliance filing of \$717.0M.

Consumption cost totals above are at the forecasted 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).

Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 Volume and Pricing Summary  
 For the Period Ended January 31, 2020

NSPI (FAM) M-7  
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<u>Category</u>	<u>Variance from budget</u>	<u>Details</u>
Total Fuel and Purchased Power Expense	12.7% below Budget for the month	
Total System Requirements	0.4% below Budget for the month	
Total FAM Sales	0.4% above Budget for the month	January's 1,007.3 GWh was more than the FAM Budget of 1,003.5 GWh
Net Fuel and Purchased Power Costs	12.6% below Budget for the month	January's \$61.2M was less than the FAM Budget of \$70.M
Purchased Power Costs	13.8% below Budget for the month	January's \$16.8M was less than the FAM Budget of \$19.5M. This is primarily due to lower Wind IPP/COMFIT generation partially offset by higher import purchases and higher Non-Wind IPP generation.
Solid Fuel Costs	16.9% below Budget for the month	January's \$26.0M was less than the FAM Budget of \$31.3M. Solid Fuel expenditure was lower as a result of favourable pricing.
Natural Gas	115.1% above Budget for the month	January's \$11.4M was more than the FAM Budget of \$5.3M. There was increased natural gas dispatch primarily due to favorable pricing relative to other generation sources.
Biomass Fuel Costs	92.9% below Budget for the month	January's \$0.1M was less than the FAM Budget of \$1.4M. Biomass Fuel expenditure was lower as a result of decreased generation from Biomass due to unfavourable pricing compared to alternative generation sources.
Heavy Fuel Oil	83.3% below Budget for the month	January's \$0.5M was less than the FAM Budget of \$3.0M due to lower dispatch.
Mercury Sorbent/Additives	55.2% below Budget for the month	January's \$1.3M was less than the FAM Budget of \$2.9M primarily due to lower volume.
Mercury Emissions	Below Budget for the month	January's 8.0kg was lower than the forecast of 8.7kg.



Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 ELIADC Tariff Revenue  
 For the Period Ended January 31, 2020

NSPI (FAM) M-8

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	Jan \$	Jan MWH
CBL Energy Charge	\$ 3,105,543	51,768
Adjustments <sup>(1)</sup>	484,509	5,997
Accrual Booked	593,684	9,896
Accrual Reversed	(250,391)	(5,997)
<b>ELIADC in Monthly FAM Report (reported on M-1)</b>	<b>\$ 3,933,344</b>	<b>61,664</b>

ELIADC Report								
Month	CBL Energy Charge (\$)			Total Actual Energy (MWh) <sup>(2)</sup>	Target Energy (MWh)	CBL Adder (\$)	Var Capital Adder (\$)	Total Billed Charge (\$)
	Fuel & Purchased Power Charge	Variable Operating & Maintenance Charge	Fixed Cost Recovery					
January 2020 Total	\$ 2,937,296	\$ 81,276	\$ 86,970	51,768		\$ 120,101	\$ 58,497	\$ 3,284,141

<sup>(1)</sup> Adjustments to conclude LBT billing

