Chris Sandve
Chief Regulatory Officer
bchydroregulatorygroup@bchydro.com

December 15, 2025

Keshni Nand
Registrar
British Columbia Utilities Commission
Suite 410, 900 Howe Street
Vancouver, BC V6Z 2N3

Dear Keshni Nand:

RE: Project No. 1599301
British Columbia Utilities Commission (BCUC or Commission)
British Columbia Hydro and Power Authority (BC Hydro)
Peace to Kelly Lake Stations Sustainment Project (Project)
Annual Progress Report No. 3

BC Hydro writes in compliance with BCUC Order No. G-27-24A, to provide confidential Annual Progress Report No. 3 (the **Report**) for the Project.

BC Hydro is providing the confidential Report to the BCUC only. A public version of the Report is being filed under separate cover redacting commercially sensitive and contractor-specific information. BC Hydro seeks this confidential treatment pursuant to section 42 of the *Administrative Tribunals Act* and Part 4 of the Commission's Rules of Practice and Procedure.

For further information, please contact Bridget McNulty at bchydroregulatorygroup@bchydro.com.

Yours sincerely,

(for) Chris Sandve
Chief Regulatory Officer

dj/ll

Enclosure

BC Hydro Peace to Kelly Lake Stations Sustainment Project

Annual Progress Report No. 3

12 Month Period

November 2024 to October 2025

PUBLIC

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1 Background

The objective of the Peace to Kelly Lake Stations Sustainment Project (**Project**) is to address the aging and unreliable assets on the Peace to Kelly Lake portion of BC Hydro's 500 kV transmission system by replacing aging shunt reactors at Peace Canyon Generating Station (**PCN**) and Williston Substation (**WSN**), series capacitor control systems at Kennedy Capacitor Station (**KDY**) and McLeese Capacitor Station (**MLS**), and the 500 kV control buildings at KDY and WSN. These assets are old, in poor health, no longer meet operational requirements, and impact the reliability and operational flexibility of the transmission system.

The Project scope remains the same as summarized in section 4.2 of the Peace to Kelly Lake Stations Sustainment Project Application filed with the BCUC on January 25, 2022, under section 44.2 of the *Utilities Commission Act* (**Application**).

The BCUC issued the Decision and Order No. G-57-23 accepting the capital expenditure schedule for the Project as described in the Updated Project Cost Estimate filed on August 15, 2022 (**August 2022 Update**). In Appendix to Decision and Order No. G-27-24A,[1] the BCUC directed BC Hydro to file annual progress reports as follows:

- Actual costs incurred to date compared to the Project cost breakdown table estimate provided in Table 4-3 of the Cost Estimate and Schedule Update in the August 2022 Update, highlighting variances with an explanation of variances greater than 30% for any row number or line item;
- Updated forecast of costs, highlighting the reasons for costs that are forecast to have variances greater than 30% for any row number or line item; and
- The status of Project risks provided in Chapter 6 of the Application, highlighting the status of identified risks,

[1] Order G-27-24A was issued in response to BC Hydro's Request to Amend the Capital Filing Guidelines proceeding. It amended the period and scope of the annual reporting for several Major Projects, including the Peace to Kelly Lake Stations Sustainment Project.

changes in and additions to risks, the options available to address the risks, the actions that BC Hydro is taking to deal with the risks and the likely impact on the Project's schedule and cost.

BC Hydro files this Progress Report No. 3 (**Report**), which provides an update on the Project covering the period from November 1, 2024, to October 31, 2025 (**Reporting Period**). During the Reporting Period, there were no material changes[2] to report as defined in Appendix D to Order No. G-27-24A.

2 Project Cost

At the time of the August 2022 Update, the Project had an Authorized Cost of $354.0 million with an expected in-service date of October 2028. On December 8, 2022, BC Hydro's Board of Directors approved Implementation phase funding for the Project.

In May 2025, BC Hydro met with BCUC staff to propose updating the BCUC reference cost breakdown. The change would replace the August 2022 Update cost breakdown, shown in the Project Cost Summary Tables of Reports No. 1 and No. 2, with the Implementation phase funding cost breakdown approved by BC Hydro's Board of Directors in December 2022. The revised structure would apply to future annual progress reports. The Expected and Authorized Amounts remain the same in both versions.

This change improves the clarity of variance reporting by ensuring that each line item accurately reflects the categorization of work packages when the Project advanced to the Implementation phase. It also reinforces alignment with how the Project is budgeted and managed.

[2] A material change (**Material Change**) is a change in BC Hydro's plan for the Project that would reasonably be expected to have a significant impact on the schedule, cost, or scope.

BCUC staff accepted this proposal at the May 2025 meeting. The BCUC reference cost breakdown in Table 1, column A below now reflects the Implementation phase funding cost breakdown (**December 2022 Approved**). A table showing the changes between the August 2022 Update cost breakdown and the December 2022 Approved cost breakdown is included in Appendix B.

There was no variance between the Authorized Cost filed in the August 2022 Update and the amount approved by the Board (December 2022 Approved).

Table 1 provides the actual costs incurred to the end of the Reporting Period. The table also provides the Project's forecast Expected Cost and Authorized Cost as of October 31, 2025, and a comparison to the December 2022 Approved amounts.

As of the end of the Reporting Period, the actual costs incurred total $139.7 million. The forecast Expected Cost as of the end of the Reporting Period is $312.5 million, an increase[3] of $26.2 million from the December 2022 Approved (and August 2022 Update) amount of $286.3 million. The forecast Authorized Cost remains at $354.0 million.

Variances greater than 30% between the Project Cost Range Breakdown provided in the December 2022 Approved amounts (Table 1, column A) and:

(i) The Project's forecast cost as of October 31, 2025, (Table 1, column B) are explained in section 2.1, and

(ii) The Project's actual costs as of October 31, 2025, (Table 1, column E) are explained in section 2.2.

[3] This increase was reported in the Progress Report No.1.

Table 1 Project Cost Summary Table as of October 31, 2025[4]

Row No.	Description	A	B	C	D	E	F	G
		December 2022 Approved ($M)	Current Forecast at Oct 31, 2025 ($M)	Current Forecast Variance to December 2022 Approved ($M)	Current Forecast Variance to December 2022 Approved (%)	Actuals to Oct 31, 2025 ($M)	Actuals Variance to December 2022 Approved ($M)	Actuals Variance to December 2022 Approved (%)
	Description			B-A	C/A		E-A	F/A
	Pre-Implementation Phase Costs							
	(Excludes Interesting During Construction and Capital Overhead)							
1	Feasibility	4.3	4.3	0.0	0	4.3	0.0	0
2	Definition	5.6	5.4	-0.2	-4	5.4	-0.2	-4
3	Partial Implementation	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4	**Total Pre-Implementation Phase Costs**	**9.8**	**9.7**	**-0.1**	**-1**	**9.7**	**-0.1**	**-1**
	Implementation Phase Costs							
	Direct Construction Costs							
5	Williston Substation	[redacted]						
6	Peace Canyon Generating Station							
7	Kennedy Capacitor Station							
8	McLeese Capacitor Station							
9	Telecommunications Work							

[4] Due to the use of rounded numbers, certain columns and rows may not calculate precisely to the numbers provided.

Row No.	Description	A December 2022 Approved ($M)	B Current Forecast at Oct 31, 2025 ($M)	C Current Forecast Variance to December 2022 Approved ($M) B-A	D Current Forecast Variance to December 2022 Approved (%) C/A	E Actuals to Oct 31, 2025 ($M)	F Actuals Variance to December 2022 Approved ($M) E-A	G Actuals Variance to December 2022 Approved (%) F/A
10	Dismantling	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
11	**Total Direct Construction Costs**	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	Indirect Construction Costs	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
12	Indirect Construction Costs	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
13	**Total Indirect Construction Costs**	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
14	**Total Implementation Phase Costs** (Before Contingency & Loadings)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
15	Contingency	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
16	Interest During Construction (**IDC**)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
17	Capital Overhead	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
18	Escalation	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
19	**BC Hydro Expected Cost**	**286.3**	**312.5**	**26.2**	**9**	**139.7**	**-146.6**	**-51**
20a	Project Reserve excluding Special Reserve	41.4	41.4	0.0	0	0.0	-41.4	-100
20b	Special Reserve	26.2	0.0	-26.2	-100	0.0	-26.2	-100
21	**BC Hydro Authorized Cost**	**354.0**	**354.0**	**0.0**	**0**	**139.7**	**-214.3**	**-61**

2.1 Project Cost Forecast Variance Explanation

Table 2 below provides the reasons for the variances greater than 30% between the costs submitted in the December 2022 Approved amounts and the forecast costs as of the end of the Reporting Period as shown in Table 1, columns C and D.

Table 2 Project Cost Forecast Variance Explanation as of October 31, 2025

Row in Table 1	Explanation	Total Variance ($ million)
7	• Prior Report: A portion of Partial Implementation costs, escalation and telecommunication work costs [redacted] was reallocated to KDY work. Bids for the KDY capacitor controls systems have come in [redacted] higher than estimated in the August 2022 Update. A portion of the Special Reserve was allocated to KDY to address the contract cost increase. • Current Report: As part of the December 2022 Approved amounts, detailed in Appendix B, there was additional reallocation of Partial Implementation, telecommunication work, and escalation costs to KDY in the amount of [redacted]. This was mostly offset by a [redacted] increase in the forecast for KDY in this Reporting Period mainly due to a delay in work at KDY to accommodate wildlife as well as the addition of some newly identified scope.	[redacted]
20b	• Prior Report: A Special Reserve draw was requested, and approval was granted by the BC Hydro Board of Directors on December 7, 2023. A portion of the Special Reserve will be allocated to KDY and MLS work. Approximately 35% of the supply and install costs have been committed. • Current Report: No change in this Reporting Period.	-26.2

2.2 Actual Cost Variance Explanation

Table 3 below provides the reasons for the variances greater than 30% between the December 2022 Approved amounts and the actual costs incurred as of the end of the Reporting Period as shown in Table 1, columns F and G.

Table 3 Actual Costs Incurred Variance Explanation as of October 31, 2025

Row in Table 1	Explanation	Total Variance ($ million)
5-21	Negative variances in the identified rows are due to the Project activities being relatively early in the Implementation phase and still being underway.	N/A

3 Project Risks

This section describes the material Project risks that have potential to impact the Project included in Chapter 6 of the Application.[5] Over the life of the Project, risks and associated risk treatments are and will be identified, analyzed, monitored, and reviewed in accordance with BC Hydro's project management practices and procedures. The material Project risks are summarized in Table 4 below.

5 BC Hydro defines "material" in this case to be any risk with a pre-treatment risk level in the Executive Risk zone, as identified in the Project Delivery Risk Matrix.

Table 4 Summary of Material Project Risks and Treatments

From Application dated January 25, 2022, and Newly Identified Risks						Updated for Reporting Period ending October 31, 2025		
1	2	3	4	5	6	7	8	9
Section in Application	**Risk Status**	**Description of Risk Event and Consequence**	**Consequence Type**	**Risk Level**	**Residual Risk Level**	**Risk Status**[6]	**Risk Treatments (Identified in the Application or New)**	**Residual Risk Level**
6.3.1	Active	Due to the age and poor condition of the series capacitor control systems at KDY and MLS, there is a risk that this equipment could fail before it is replaced under the Project. As a result, the repair or replacement would have to be done on an emergency basis, disrupting the Project schedule, and resulting in additional costs.	Reliability	10.5 **Probability:** Fairly Likely (L6.5) **Severity:** Localized load shedding (S4)	10 **Probability:** Possible (L6) **Severity:** Localized load shedding (S4)	Active	Completed – Advancing the design and procurement activities related to the new control building at KDY. Completed – Advancing the design and procurement activities related to the replacement of the series capacitor control systems at KDY and MLS. Completed – Planning the sequence of the series capacitor control system replacements, starting with the assets in the poorest condition first. Ongoing (revised) – KDY 5CX3 control system failed in July 2022 and replacement is being prioritized. Contract was awarded in February 2024. Ongoing - BC Hydro is actively monitoring the schedule to ensure the 5CX3 work is done as quickly as possible. Work is currently underway and on schedule.	10 **Probability:** Possible (L6) **Severity:** Localized load shedding (S4)

[6] Risk status explanation:

- Identified: The risk event is identified and has not occurred. Treatment plans may still be in development;
- Treated: There are no further actions to complete in anticipation of the event. However, the risk event is still possible, and project resources may still be drawn upon;
- Active: The risk event has occurred, and the consequence may or may not have occurred; and
- Closed: The risk event exposure has passed, and contingency will not be used to address the risk event. Other applicable scenarios include when a risk event duplicates with existing ones in the register, or when the Project Manager determines the risk event is not relevant or an error entry.

From Application dated January 25, 2022, and Newly Identified Risks						Updated for Reporting Period ending October 31, 2025		
1	2	3	4	5	6	7	8	9
Section in Application	**Risk Status**	**Description of Risk Event and Consequence**	**Consequence Type**	**Risk Level**	**Residual Risk Level**	**Risk Status**[6]	**Risk Treatments (Identified in the Application or New)**	**Residual Risk Level**
							The residual risk level in column 9 represents the residual risk pertaining to 5CX1 and 5CX2. If one of these fails before 5CX3 is back in service, then BC Hydro would have to limit transmission capacity for the system.	
6.4.1	Identified	Due to the age of WSN and the potential for asset and site drawings not accurately reflecting the actual conditions, there is a risk that as-found conditions are worse or different than expected, including the incidence of hazardous materials. This may result in: (1) delays in Project construction; (2) increased cost to remedy the current condition (contractor to mitigate); (3) increased cost if delay is on critical path; and (4) redesign.	Financial Loss	10.5 **Probability:** Fairly Likely (L6.5) **Severity:** \$10M to \$100M (S4)	9 **Probability:** Possible (L6) **Severity:** \$1M to \$10M (S3)	Identified	Completed – Complete ground penetrating radar and geotechnical studies in Definition Phase. Completed – Complete concrete sampling of the shunt reactor site foundations in Definition Phase to confirm usability. Ongoing (revised) – Have the resident engineer or construction team members representing the Professional of Record (**POR**) onsite during construction to identify and resolve issues related to as found conditions. Completed – Include cost and schedule contingency for addressing differences in as found conditions in the Project schedule and cost estimate. (New) The residual risk level in column 9 has decreased during this Reporting Period as the Project has advanced and some of the mitigation measures have been completed.	6 **Probability:** Remote (L5) **Severity:** \$10K to \$100K (S1)
6.4.2	Identified	Due to working around energized equipment and cables in the switchyard and around energized panels within a congested building/station, there is a	Worker Safety	10 **Probability:** Remote (L5) **Severity:** Fatality (S5)	9 **Probability:** Very Unlikely (L4)	Identified	Ongoing – Ensure contractors and BC Hydro Construction Services understand the risks and have robust safe work procedures in place for this work. Ongoing – Work only in designated areas.	9 **Probability:** Very Unlikely (L4)

From Application dated January 25, 2022, and Newly Identified Risks						Updated for Reporting Period ending October 31, 2025		
1	2	3	4	5	6	7	8	9
Section in Application	Risk Status	Description of Risk Event and Consequence	Consequence Type	Risk Level	Residual Risk Level	Risk Status[6]	Risk Treatments (Identified in the Application or New)	Residual Risk Level
		risk of worker injury which may result in work stoppage. (New) In addition to the risk drivers noted above, due to unknown underground site conditions and a congested WSN control building, there is a risk of cutting the wrong cable or contacting underground circuits which may result in worker injury or death, work stoppage, equipment damage, and/or inadvertent outage.			**Severity:** Fatality (S5)		Ongoing – Have proper work coordination. Ongoing – Provide proper training and work methods. Ongoing – Perform regular site safety inspections. Ongoing – Use BC Hydro Construction Services (qualified electrical workers) for work within WSN. Ongoing – Use less invasive site excavation, such as hand digging or use of hydrovac, for underground circuits and foundation work at KDY and WSN to mitigate the risk of contacting energized underground equipment where required. Ongoing (new) – Perform work under a Safety Protection Guarantee (**SPG**), part of BC Hydro's Power System Safety Protection (**PSSP**) framework, to ensure worker safety when performing tasks on or near energized electrical equipment. Completed (new) - Complete ground penetrating radar scanning. Ongoing (new) - Reduce the number of temporary interfaces. Ongoing (new) - Build a new control building.	**Severity:** Fatality (S5)
6.4.3	Identified	Due to system operation restrictions, there is a risk	Financial Loss	10	8	Identified	Completed – Develop detailed Outage Staging Plan.	8

From Application dated January 25, 2022, and Newly Identified Risks						Updated for Reporting Period ending October 31, 2025		
1	2	3	4	5	6	7	8	9
Section in Application	**Risk Status**	**Description of Risk Event and Consequence**	**Consequence Type**	**Risk Level**	**Residual Risk Level**	**Risk Status**[6]	**Risk Treatments (Identified in the Application or New)**	**Residual Risk Level**
		that the required outages during construction could be shortened or not available, which could cause schedule delays of up to a year due to limited schedule windows.		**Probability:** Possible (L6) **Severity:** $10M to $100M (S4)	**Probability:** Remote (L5) **Severity:** $1M to $10M (S3)		Ongoing – Coordinate outages with BC Hydro's Transmission Distribution System Operations. Completed – Include schedule continency for outages. Ongoing – Update Outage Staging Plan throughout Project construction.	**Probability:** Remote (L5) **Severity:** $1M to $10M (S3)
6.4.4	Identified	Due to potential undetected quality issues during manufacturing and testing, there is a risk that equipment does not meet performance requirements and/or specifications during commissioning period, which would result in schedule delays and cost implications, to address equipment deficiencies.	Financial Loss	10 **Probability:** Possible (L6) **Severity:** $10M to $100M (S4)	9 **Probability:** Remote (L5) **Severity:** $10M to $100M (S4)	Identified	Ongoing – Perform inspections and quality surveillance at key stages throughout manufacturing following the Project Quality Plan. Ongoing – Observe/monitor factory testing. Ongoing – Engage equipment supplier representative(s) to oversee key activities such as installation and commissioning.	9 **Probability:** Remote (L5) **Severity:** $10M to $100M (S4)
6.4.5	Identified	Due to multiple projects occurring at WSN, there is a risk that work will be poorly coordinated, which may result in change in outage availability, workplace shutdown, schedule delays, and safety incidents.	Financial Loss	10 **Probability:** Possible (L6) **Severity:** $10M to $100M (S4)	8 **Probability:** Remote (L5) **Severity:** $1M to $10M (S3)	Treated	Ongoing – Facilitate quarterly coordination meetings for the Projects occurring at WSN. Ongoing – Designate BC Hydro as the Prime Contractor at WSN and perform site safety coordination.	8 **Probability:** Remote (L5) **Severity:** $1M to $10M (S3)

From Application dated January 25, 2022, and Newly Identified Risks						Updated for Reporting Period ending October 31, 2025		
1	2	3	4	5	6	7	8	9
Section in Application	Risk Status	Description of Risk Event and Consequence	Consequence Type	Risk Level	Residual Risk Level	Risk Status[6]	Risk Treatments (Identified in the Application or New)	Residual Risk Level
6.4.6	Identified	Due to the ongoing COVID-19 pandemic,[7] severe weather events and changing market conditions,[8] there is a risk of disruptions in the global supply chain, which may result in delays in the manufacturing and delivery of long-lead equipment. This would delay the start of work, which may result in re-scheduling or re-sequencing of work, or delay the Project in-service date, and could also impact Project cost.	Financial Loss	10 **Probability:** Likely (L7) **Severity:** \$1M to \$10M (S3)	9 **Probability:** Possible (L6) **Severity:** \$1M to \$10M (S3)	Active	Completed – Monitor equipment lead times and order equipment earlier if possible. Ongoing – Use blanket contracts where available. Ongoing – Identify alternative suppliers. Completed – Add schedule float and contract contingency to the Project schedule. Completed – Request Special Reserve draw. (New) The residual risk level in column 9 has decreased during this Reporting Period due to the early ordering of equipment, which helped minimize potential delays in equipment delivery.	8 **Probability:** Remote (L5) **Severity:** \$1M to \$10M (S3)
New	Active	Due to the presence of wildlife listed under the Species at Risk Act (SARA) at one of the Project sites, there is a risk of a work stoppage which may result in a schedule delay and increased costs to isolate construction areas, conduct wildlife	Financial Loss	10 **Probability:** Likely (L7) **Severity:** \$1M to \$10M (S3)	8 **Probability:** Possible (L6) **Severity:** \$100K to \$1M (S2)	Active	Ongoing (new) - Apply least risk timing windows to all work that has the potential to disturb SARA-listed wildlife habitat. Ongoing (new) - Implement pre-construction surveys, nest site exclusion, and active monitoring. Ongoing (new) - Build habitat replacement structures.	8 **Probability:** Possible (L6) **Severity:** \$100K to \$1M (S2)

7 COVID-19 pandemic has passed.
8 Changing market conditions is an additional driver for this risk.

From Application dated January 25, 2022, and Newly Identified Risks						Updated for Reporting Period ending October 31, 2025		
1	2	3	4	5	6	7	8	9
Section in Application	Risk Status	Description of Risk Event and Consequence	Consequence Type	Risk Level	Residual Risk Level	Risk Status[6]	Risk Treatments (Identified in the Application or New)	Residual Risk Level
		assessments, and complete wildlife mitigation activities.					Ongoing (new) - Increase wildlife awareness among the Project team and contractors.	
							Ongoing (new) – Wildlife was confirmed at KDY (cliff swallows and barn swallows) and as a result, work was delayed at KDY between July and September 2025. The contractor is working to recover the lost time and the incremental costs with this risk are covered by contingency.	

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Appendix A

Record of Material Changes

Record of Material Changes

This Appendix provides a summary record of the material changes that have been reported to the BCUC.

Record of Material Changes Due to Schedule Delay

Table A-1 Reported Material Changes Due to Schedule Delay

Row in Table 2	Description of Major Milestone	No. and Date of Material Change Report	Reported Forecast Date	Variance to Application
	N/A	N/A	N/A	None

Record of Material Changes Due to Project Cost Increase

Table A-2 Reported Material Changes Due to Project Cost Increases

Description	No. and Date of Material Change Report	Reported Authorized Cost ($M)
N/A	N/A	None

Record of Material Changes Due to Change to the Project Scope

Table A-3 Reported Material Changes Due to Project Scope Changes

Application Section No. and Heading	No. and Date of Material Change Report	Reported Explanation of Scope Change
N/A	N/A	None

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Appendix B

Summary of Cost Reallocation

Summary of Cost Reallocation

The summary table below reflects the revised cost breakdown structure presented to BCUC staff in May 2025. This change improves the clarity of variance reporting and reinforces alignment with how the Project is budgeted and managed.

Notes:

1. On line 3 (blue arrows), ‘Partial IMP’ was **fully** reallocated to ‘Definition’, ‘WSN’, ‘KDY’, and ‘Indirect’. It will no longer appear as a line item in annual progress reports;
2. On line 9 (orange arrows), ‘Telecom’ was **partially** reallocated to ‘WSN’, ‘PCN’, ‘KDY’, ‘MLS’, ‘Dismantling’, and ‘Indirect’; and
3. On line 18 (purple arrows), ‘Escalation’ was **fully** reallocated to ‘WSN’, ‘PCN’, ‘KDY’, ‘MLS’, ‘Dismantling’, ‘Indirect’, ‘Contingency’, and ‘IDC’. It will no longer appear as a line item in annual progress reports.

		Description	Previous Cost Breakdown August 2022 Update ($M)	Partial-Imp	Telecom	Escalation	Current Cost Breakdown May 2025 Update ($M)
Pre-IMP Costs				Re-Allocation Breakdown			
1		Feasibility	4.3				4.3
2		Definition	6.7	-1.1			5.6
3	Note 1	Partial IMP	$\boxed{16.4}$				
4		**TOTAL Pre-IMP**	**27.4**				**9.8**
IMP Costs			[redacted]				
		Direct Construction Costs					
5		WSN					
6		PCN					
7		KDY					
8		MLS					
9	Note 2	Telecom					
10		Dismantling					
11		**TOTAL Direct Construction Costs**					
		Indirect Costs					
12		Indirect					
13		**TOTAL Indirect**					
14		**TOTAL Imp**					
15		Contingency					
16		IDC					
17		OH					
18	Note 3	Escalation					
19		**Expected Amount**	**286.3**				**286.3**
20a		Project Reserve	41.4				41.4
20b		Special Reserve	26.2				26.2
21		**Authorized Amount**	**354.0**	16.4	9.3	22.4	**354.0**