- 2012 Variance: -$393M, 25%
- 2013 Variance: -$80M, 10%
Variance Causes

• Variances are due to project timing, as opposed to total project cost.
• Typically a very small number of projects out of overall work program have issues resulting in ISA variances
• Typical factors which result in ISA variances
  • Construction delays/advances resulting in costs getting booked behind/ahead of plan
  • Increased stakeholder consultation (IESO, First Nations, etc.)
  • Land / Real-Estate Rights, difficult to predict timing
  • Outage availability
  • Unforeseen issues during construction
Substantial Changes for the 2015-16 Plan

• Improved enterprise engagement during development of plan (*project timing, outage availability*)
• Leveraging new systems and tools during development and execution of plan (*project timing, outage availability*)
• Better upfront consideration to outage planning
• Only externally-driven projects with a high degree of certainty of proceeding are included in the plan

Results:

More Realistic Completion Dates = more accurate ISA forecasts
Looking to 2015-16 ISA

- Large portion of the ISA planned for 2015-16 are projects in later stages of development → less risk around completion dates given maturity of projects

- 2015 and 2016 ISA amounts are in-line with historic actuals

Transmission In-Service Additions
2012-13 Actuals, 2014 Bridge Forecast, 2015-16 Forecast