

January 27, 2026

Lana.Myatt@nspower.ca

Lana Myatt
Senior Regulatory Analyst
Nova Scotia Power Inc.
PO Box 910
Halifax, NS B3J 2W5

Dear Ms. Myatt:

M12594 – Nova Scotia Power Inc. – CI 52314 – 1C-GT1 and 1C-UT1 Transformer Replacement – \$1,678,006 (FIN)

The Board has reviewed Nova Scotia Power Inc.'s (NS Power) letter dated December 1, 2025, requesting approval of the following final cost work order:

		Approved Amount	Final Cost	Variance
CI 52314	1C-GT1 and 1C-UT1 Transformer Replacement	\$2,032,393	\$1,678,006	(\$354,387)

This capital item was originally approved by the Board in the 2018 ACE Plan.

The Board understands that the positive variance is primarily attributable to a design modification that relocated the transformer away from the power plant building, eliminating the need for a fire suppression system. This change resulted in savings of approximately \$457,000, which were partially offset by overages in labour and administrative overhead, for total net savings of \$354,000.

The Board notes that final work on this project was completed in January 2024, after the project was placed in service in 2020. NS Power explained that additional environmental remediation was required at the former location of 1C-ST1 and that the FIN submission was further delayed by a change in personnel and the need for file recovery following the 2025 cyber incident. While the Board acknowledges this explanation, it emphasizes the importance of submitting FINs in a timely manner to maintain regulatory compliance.

The Board is satisfied that the under expenditure on this project is reasonable and approves the final cost of \$1,678,006 for this work order, a reduction of \$354,387 from the original approved cost.

Yours very truly,



Jennifer L. Nicholson, CPA, CA

NSEB APPROVAL SHEET

Project Title: 1C-GT1 and 1C-UT1 Transformer Replacement

CI Number: 52314

Date: December 1, 2025

Expenditure Profile			Type of Filing	
Year	Budget Amount	Project Estimate	☐	Capital Project Authorization
2018	1,162,188	46,934	☐	Unforeseen and Unbudgeted (U&U)
2019	870,205	437,256	☐	Planned & Advanced (P&A)
2020		1,021,465	☐	Subsequent Approval Item
2021		164,158	☐	Authorization to Overspend (ATO)
2022		7,115	☐	Scope Change
2023		1,044	☒	Final Cost (FIN)
2024		33		
Total	\$2,032,393	\$1,678,006		

COMMENTS

Approved	2,032,393
Current Submission	1,678,006
Variance	<u>(354,387)</u>

Submitted on behalf of NOVA SCOTIA POWER INCORPORATED



Authorized Signatory
Dave Pickles
Chief Operating Officer

DATE
November 27, 2025

Approved on behalf of NOVA SCOTIA ENERGY BOARD



DATE
January 27, 2026