

MYRP PRO'=ECT	Breakers
PERIOD:	2024-2026
REGULATORY '=URISDICTION:	DEC
STATE:	NC
WACC	6.55%

NPV of COST/BENEFIT STREAM								
	Pre 2022	2022	2023	2024	2025	2026	2027	2028
	0	0	1	2	3	4	5	6

COSTS

Program Capital Base Costs	\$ 245,125,980	\$ 4,112,222	\$ 20,195,235	\$ 51,121,509	\$ 72,420,451	\$ 77,214,546	\$ 57,871,593	\$ 434,898	\$ 159
Program Capital Contingency Costs	\$ 37,322,327	\$ -	\$ 1,057,003	\$ 6,783,751	\$ 5,806,358	\$ 14,041,890	\$ 11,145,073	\$ 6,219,547	
Total Program Capital Costs	\$ 282,448,307	\$ 4,112,222	\$ 21,252,238	\$ 57,905,260	\$ 78,226,809	\$ 91,256,436	\$ 69,016,666	\$ 6,654,445	\$ 159
Program O&M Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Program Costs	\$ 282,448,307	\$ 4,112,222	\$ 21,252,238	\$ 57,905,260	\$ 78,226,809	\$ 91,256,436	\$ 69,016,666	\$ 6,654,445	\$ 159
On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OPERATIONAL BENEFITS

O&M Savings									
Total Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 8,645,433,128	\$ -	\$ -	\$ 30,411,176	\$ 104,882,222	\$ 175,140,110	\$ 304,023,385	\$ 519,357,844	\$ 568,761,780
Total Customer Benefits	\$ 8,645,433,128	\$ -	\$ -	\$ 30,411,176	\$ 104,882,222	\$ 175,140,110	\$ 304,023,385	\$ 519,357,844	\$ 568,761,780

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 8,645,433,128	\$ -	\$ -	\$ 30,411,176	\$ 104,882,222	\$ 175,140,110	\$ 304,023,385	\$ 519,357,844	\$ 568,761,780
Total PV of Combined Benefits	\$ 8,645,433,128	\$ -	\$ -	\$ 30,411,176	\$ 104,882,222	\$ 175,140,110	\$ 304,023,385	\$ 519,357,844	\$ 568,761,780
Total PV Program and On-Going Costs	\$ 282,448,307	\$ 4,112,222	\$ 21,252,238	\$ 57,905,260	\$ 78,226,809	\$ 91,256,436	\$ 69,016,666	\$ 6,654,445	\$ 159
Combined NPV of Program	\$ 8,362,984,821	\$ (4,112,222)	\$ (21,252,238)	\$ (27,494,084)	\$ 26,655,413	\$ 83,883,674	\$ 235,006,719	\$ 512,703,399	\$ 568,761,621

Ratio of NPV Benefits to NPV Costs	30.6
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Cumulative Net Benefits (Payback Period)	\$ (4,112,222)	\$ (25,364,460)	\$ (52,858,544)	\$ (26,203,131)	\$ 57,680,542	\$ 292,687,261	\$ 805,390,660	\$ 1,374,152,282
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MYRP PROJECT	Breakers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC	6.55%

NPV of COST/BENEFIT STREAM		TOTAL
COSTS		
Program Capital Base Costs	\$ 245,125,980	\$ 283,370,613
Program Capital Contingency Costs	\$ 37,322,327	\$ 45,053,622
Total Program Capital Costs	\$ 282,448,307	\$ 328,424,235
Program O&M Costs	\$ -	\$ -
Total Program Costs	\$ 282,448,307	\$ 328,424,235
On-Going Costs		\$ -
Total On-Going Costs		\$ -
OPERATIONAL BENEFITS		
O&M Savings		\$ -
Total Operational Benefits	\$ -	\$ -
CUSTOMER BENEFITS		
Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 8,645,433,128	\$ 24,529,152,255
Total Customer Benefits	\$ 8,645,433,128	\$ 24,529,152,255
COMBINED COSTS AND BENEFITS		
Total PV of Operational Benefits	\$ -	\$ -
Total PV of Customer Benefits	\$ 8,645,433,128	\$ 24,529,152,255
Total PV of Combined Benefits	\$ 8,645,433,128	\$ 24,529,152,255
Total PV Program and On-Going Costs	\$ 282,448,307	\$ 328,424,235
Combined NPV of Program	\$ 8,362,984,821	\$ 24,200,728,020
Ratio of NPV Benefits to NPV Costs	30.6	
Cumulative Net Benefits (Payback Period)		\$ 45,491,420,419

MYRP PROJECT	Breakers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Bainbridge Retail - Replace DOIL Breakers	\$ 396,024	\$ 15,707,722	39.66
Bannertown Tie - Replace TOIL Breakers	\$ 4,816,637	\$ 124,839,343	25.92
Beckerdite Tie - Replace TOIL Breakers	\$ 22,146,232	\$ 685,553,088	30.96
Bethlehem Switching Station - Replace DOIL Breakers	\$ 994,220	\$ 27,341,807	27.50
Blue Ridge EC Del 14 TOIL Breakers	\$ 810,978	\$ 39,590,609	48.82
Brassfield Retail - Replace DOIL Breakers	\$ 268,039	\$ 2,718,688	10.14
Broad River EC Del 2 TOIL Breakers	\$ 729,904	\$ 8,176,981	11.20
Burlington Main TOIL Breakers	\$ 4,458,748	\$ 144,177,227	32.34
Campobello Tie TOIL Breakers	\$ 7,562,975	\$ 261,956,197	34.64
Central Tie - Replace TOIL Breakers	\$ 34,189,129	\$ 1,381,496,536	40.41
Claremont Retail - Replace DOIL Breakers	\$ 323,599	\$ 15,496,910	47.89
Clemmons Retail - Replace DOIL Breakers	\$ 2,714,136	\$ 40,384,636	14.88
Cliffside Switching Station TOIL Breakers	\$ 10,234,265	\$ 439,288,115	42.92
Crest St Retail - Replace TOIL Breakers	\$ 4,047,047	\$ 160,122,493	39.57
Denton Retail - Replace DOIL Breakers	\$ 998,390	\$ 21,272,580	21.31
Duke Unv Station 1 - Replace TOIL Breakers	\$ 2,810,243	\$ 52,965,480	18.85
Duke Unv Station 2 - Replace TOIL Breakers	\$ 2,714,840	\$ 70,620,640	26.01
Duke Unv Station 5 - Replace TOIL Breakers	\$ 2,900,408	\$ 71,700,099	24.72
E Greenville Switching Station TOIL Breakers	\$ 5,308,027	\$ 223,459,518	42.10
Eastgate TOIL Breakers	\$ 2,833,798	\$ 81,095,444	28.62
Energy United EMC Delivery 32 - Replace TOIL Breakers	\$ 1,387,648	\$ 104,032,786	74.97
Four Seasons - Replace DOIL Breakers	\$ 1,684,541	\$ 124,862,509	74.12
Gaffney Tie - Replace TOIL Breakers	\$ 477,490	\$ 13,356,857	27.97
Gastonia Main - Replace DOIL Breakers	\$ 998,390	\$ 20,778,253	20.81
Glen Raven Main TOIL & DOIL Breakers	\$ 10,162,390	\$ 271,164,535	26.68
Great Falls Switching Station - Replace TOIL Breakers	\$ 16,900,188	\$ 246,485,690	14.58
Greenlawn Switching Station TOIL Breakers	\$ 929,390	\$ 84,552,928	90.98
Harrisburg Tie TOIL Breakers	\$ 10,285,155	\$ 189,982,937	18.47
Hendersonville Tie TOIL Breakers	\$ 5,258,225	\$ 175,367,152	33.35
Horseshoe Tie TOIL Breakers	\$ 3,753,015	\$ 40,884,905	10.89
IVA Switching Station - Replace DOIL Breakers	\$ 3,771,840	\$ 52,278,291	13.86
Kivett Dr Retail - Replace TOIL Breakers	\$ 829,856	\$ 36,248,293	43.68
Lancaster Main - Replace TOIL Breakers	\$ 15,496,960	\$ 274,578,697	17.72
Linden Street Switch Station - Replace TOIL Breakers	\$ 880,768	\$ 31,209,836	35.43
Longview Tie - Replace TOIL Breakers	\$ 1,974,713	\$ 60,215,077	30.49
Madison Tie TOIL Breakers	\$ 566,683	\$ 35,727,367	63.05
Marion Main - Replace DOIL Breakers	\$ 950,009	\$ 70,918,521	74.65
Marshall Steam - Replace Transmission Breakers	\$ 3,784,773	\$ 209,888,148	55.46
Mt Tabor TOIL Breakers	\$ 2,654,286	\$ 71,878,977	27.08
Mulberry Creek - Replace TOIL & DOIL Breakers	\$ 937,063	\$ 68,365,042	72.96
Newport Tie - Replace Transmission Breakers	\$ 2,996,289	\$ 226,836,419	75.71
Ninety Nine Island Hydro TOIL Breakers	\$ 4,668,086	\$ 36,648,975	7.85
Oconee 230kV Switchyard TOIL Breakers	\$ 1,267,751	\$ 67,456,268	53.21
Oxford Road Retail - Replace DOIL Breakers	\$ 5,312,956	\$ 44,375,981	8.35
Pacolet Tie TOIL Breakers	\$ 30,749,914	\$ 885,696,720	28.80
Parkdale America LLC TOIL Breakers	\$ 1,616,314	\$ 36,720,791	22.72
Peacock Tie - Replace Transmission Breakers	\$ 1,126,897	\$ 90,734,568	80.52
Peacock Tie TOIL Breakers	\$ 3,348,409	\$ 133,188,605	39.78
Pebble Creek Retail - Replace TOIL & DOIL Breakers	\$ 318,031	\$ 21,692,978	68.21
Pinnacle Tie - Replace TOIL Breakers	\$ 905,895	\$ 52,016,393	57.42
Pisgah Tie TOIL Breakers	\$ 1,936,732	\$ 74,492,923	38.46
Reedy River Tie - Replace TOIL Breakers	\$ 825,831	\$ 20,785,602	25.17
Rhodhiss Tie Station - Replace TOIL Breakers	\$ 4,617,699	\$ 118,014,804	25.56
Ridgeview Retail - Replace DOIL Breakers	\$ 1,206,292	\$ 14,993,602	12.43
Shelby Tie TOIL Breakers	\$ 15,502,536	\$ 367,528,944	23.71
Sweptonville Tie - Replace TOIL Breakers	\$ 888,077	\$ 21,270,873	23.95
Taylorsville Tie - Replace TOIL Breakers	\$ 1,376,186	\$ 26,129,838	18.99
Tigerville Retail - Replace DOIL Breakers	\$ 832,738	\$ 27,976,060	33.60
Toast Retail - Replace TOIL Breakers	\$ 865,111	\$ 52,016,393	60.13
Turner Shoals Switching Station TOIL Breakers	\$ 2,198,550	\$ 33,177,280	15.09
Wamsutta TOIL Breakers	\$ 638,783	\$ 24,017,628	37.60
Willow Creek Retail - Replace DOIL Breakers	\$ 4,308,207	\$ 218,920,566	50.81
Total	282,448,307	8,645,433,128	30.61

Sensitivity Analysis	
AREA/PROJECT/PROGRAM	Breakers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Component What-If Analysis*		
Capital Cost Variance Percentage	0%	
Customer Benefit Variance Percentage	0%	
BCR	NPV Costs (\$M)	NPV Benefits (\$M)
30.6	\$ 282.4	\$ 8,645

*What-if Capital variance not applied to Pre 2022 actuals

Cost Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	0%	61.2	\$ 141	\$ 8,645
-30%	0%	43.7	\$ 198	\$ 8,645
-15%	0%	36.0	\$ 240	\$ 8,645
0 (Baseline)	0 (Baseline)	30.6	\$ 282	\$ 8,645
20%	0%	25.5	\$ 339	\$ 8,645
50%	0%	20.4	\$ 424	\$ 8,645
100%	0%	15.3	\$ 565	\$ 8,645

Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
0%	50%	45.9	\$ 282	\$ 12,968
0%	30%	39.8	\$ 282	\$ 11,239
0%	15%	35.2	\$ 282	\$ 9,942
0 (Baseline)	0 (Baseline)	30.6	\$ 282	\$ 8,645
0%	-15%	26.0	\$ 282	\$ 7,349
0%	-30%	21.4	\$ 282	\$ 6,052
0%	-50%	15.3	\$ 282	\$ 4,323

Combined Cost and Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	50%	91.8	\$ 141	\$ 12,968
-30%	30%	56.8	\$ 198	\$ 11,239
-15%	15%	41.4	\$ 240	\$ 9,942
0 (Baseline)	0 (Baseline)	30.6	\$ 282	\$ 8,645
20%	-15%	21.7	\$ 339	\$ 7,349
50%	-30%	14.3	\$ 424	\$ 6,052
100%	-50%	7.7	\$ 565	\$ 4,323

AREA/PROJECT/PROGRAM	Capacity & Customer Planning
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	Pre 2022	2022	2023	2024	2025	2026	2027	2028
	0	0	1	2	3	4	5	6

COSTS

Program Capital Base Costs	\$ 444,881,508	\$ 7,264,320	\$ 39,208,272	\$ 50,269,850	\$ 182,153,308	\$ 171,853,375	\$ 62,504,638	\$ 301,069	
Program Capital Contingency Costs	\$ 51,519,136		\$ 362,992	\$ 6,148,390	\$ 5,753,196	\$ 7,533,501	\$ 33,730,036	\$ 10,877,044	
Total Program Capital Costs	\$ 496,400,644	\$ 7,264,320	\$ 39,571,264	\$ 56,418,240	\$ 187,906,504	\$ 179,386,876	\$ 96,234,674	\$ 11,178,113	\$ -
Program O&M Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Program Costs	\$ 496,400,644	\$ 7,264,320	\$ 39,571,264	\$ 56,418,240	\$ 187,906,504	\$ 179,386,876	\$ 96,234,674	\$ 11,178,113	\$ -
On-Going Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Total On-Going Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OPERATIONAL BENEFITS

O&M Savings									
Total Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 6,495,114,814	\$ -	\$ -	\$ 34,995,201	\$ 43,464,379	\$ 63,321,647	\$ 134,904,427	\$ 384,487,885	\$ 416,042,637
Total Customer Benefits	\$ 6,495,114,814	\$ -	\$ -	\$ 34,995,201	\$ 43,464,379	\$ 63,321,647	\$ 134,904,427	\$ 384,487,885	\$ 416,042,637

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 6,495,114,814	\$ -	\$ -	\$ 34,995,201	\$ 43,464,379	\$ 63,321,647	\$ 134,904,427	\$ 384,487,885	\$ 416,042,637
Total PV of Combined Benefits	\$ 6,495,114,814	\$ -	\$ -	\$ 34,995,201	\$ 43,464,379	\$ 63,321,647	\$ 134,904,427	\$ 384,487,885	\$ 416,042,637
Total PV Program and On-Going Costs	\$ 496,400,644	\$ 7,264,320	\$ 39,571,264	\$ 56,418,240	\$ 187,906,504	\$ 179,386,876	\$ 96,234,674	\$ 11,178,113	\$ -
Combined NPV of Program	\$ 5,998,714,170	\$ (7,264,320)	\$ (39,571,264)	\$ (21,423,039)	\$ (144,442,125)	\$ (116,065,229)	\$ 38,669,753	\$ 373,309,772	\$ 416,042,637
Ratio of NPV Benefits to NPV Costs	13.1								

Cumulative Net Benefits (Payback Period)	\$ (7,264,320)	\$ (46,835,584)	\$ (68,258,623)	\$ (212,700,748)	\$ (328,765,977)	\$ (290,096,224)	\$ 83,213,548	\$ 499,256,185	
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AREA/PROJECT/PROGRAM	Capacity & Customer Planning
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM	YEAR							
	2029	2030	2031	2032	2033	2034	2035	2036
	7	8	9	10	11	12	13	14

COSTS

Program Capital Base Costs	\$	444,881,508																		
Program Capital Contingency Costs	\$	51,519,136																		
Total Program Capital Costs	\$	496,400,644	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Program O&M Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Program Costs	\$	496,400,644	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
On-Going Costs	\$	-																		
Total On-Going Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

OPERATIONAL BENEFITS

O&M Savings																				
Total Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$	6,495,114,814	\$	437,578,658	\$	467,658,596	\$	491,120,666	\$	516,241,083	\$	542,173,840	\$	570,546,343	\$	601,751,713	\$	632,903,537		
Total Customer Benefits	\$	6,495,114,814	\$	437,578,658	\$	467,658,596	\$	491,120,666	\$	516,241,083	\$	542,173,840	\$	570,546,343	\$	601,751,713	\$	632,903,537		

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total PV of Customer Benefits	\$	6,495,114,814	\$	437,578,658	\$	467,658,596	\$	491,120,666	\$	516,241,083	\$	542,173,840	\$	570,546,343	\$	601,751,713	\$	632,903,537		
Total PV of Combined Benefits	\$	6,495,114,814	\$	437,578,658	\$	467,658,596	\$	491,120,666	\$	516,241,083	\$	542,173,840	\$	570,546,343	\$	601,751,713	\$	632,903,537		
Total PV Program and On-Going Costs	\$	496,400,644	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Combined NPV of Program	\$	5,998,714,170	\$	437,578,658	\$	467,658,596	\$	491,120,666	\$	516,241,083	\$	542,173,840	\$	570,546,343	\$	601,751,713	\$	632,903,537		

Ratio of NPV Benefits to NPV Costs	13.1
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Cumulative Net Benefits (Payback Period)	\$	936,834,843	\$	1,404,493,439	\$	1,895,614,104	\$	2,411,855,187	\$	2,954,029,027	\$	3,524,575,371	\$	4,126,327,084	\$	4,759,230,621				
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AREA/PROJECT/PROGRAM	Capacity & Customer Planning
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	2045	2046	2047	2048	2049	2050	2051	2052
	23	24	25	26	27	28	29	30

COSTS

Program Capital Base Costs	\$	444,881,508																
Program Capital Contingency Costs	\$	51,519,136																
Total Program Capital Costs	\$	496,400,644	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Program O&M Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Program Costs	\$	496,400,644	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
On-Going Costs	\$	-																
Total On-Going Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

OPERATIONAL BENEFITS

O&M Savings																		
Total Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$	6,495,114,814	\$	974,037,961	\$	1,009,324,134	\$	1,043,293,948	\$	1,074,941,683	\$	1,106,974,164	\$	1,139,928,995	\$	1,174,373,140	\$	1,211,263,442
Total Customer Benefits	\$	6,495,114,814	\$	974,037,961	\$	1,009,324,134	\$	1,043,293,948	\$	1,074,941,683	\$	1,106,974,164	\$	1,139,928,995	\$	1,174,373,140	\$	1,211,263,442

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total PV of Customer Benefits	\$	6,495,114,814	\$	974,037,961	\$	1,009,324,134	\$	1,043,293,948	\$	1,074,941,683	\$	1,106,974,164	\$	1,139,928,995	\$	1,174,373,140	\$	1,211,263,442
Total PV of Combined Benefits	\$	6,495,114,814	\$	974,037,961	\$	1,009,324,134	\$	1,043,293,948	\$	1,074,941,683	\$	1,106,974,164	\$	1,139,928,995	\$	1,174,373,140	\$	1,211,263,442
Total PV Program and On-Going Costs	\$	496,400,644	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Combined NPV of Program	\$	5,998,714,170	\$	974,037,961	\$	1,009,324,134	\$	1,043,293,948	\$	1,074,941,683	\$	1,106,974,164	\$	1,139,928,995	\$	1,174,373,140	\$	1,211,263,442

Ratio of NPV Benefits to NPV Costs	13.1
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Cumulative Net Benefits (Payback Period)	\$	12,052,959,211	\$	13,062,283,345	\$	14,105,577,292	\$	15,180,518,975	\$	16,287,493,139	\$	17,427,422,133	\$	18,601,795,273	\$	19,813,058,715
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AREA/PROJECT/PROGRAM	Capacity & Customer Planning
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM		TOTAL
COSTS		
Program Capital Base Costs	\$ 444,881,508	\$ 513,554,832
Program Capital Contingency Costs	\$ 51,519,136	\$ 64,405,159
Total Program Capital Costs	\$ 496,400,644	\$ 577,959,991
Program O&M Costs	\$ -	\$ -
Total Program Costs	\$ 496,400,644	\$ 577,959,991
On-Going Costs	\$ -	\$ -
Total On-Going Costs	\$ -	\$ -
OPERATIONAL BENEFITS		
O&M Savings		\$ -
Total Operational Benefits	\$ -	\$ -
CUSTOMER BENEFITS		
Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 6,495,114,814	\$ 20,391,018,706
Total Customer Benefits	\$ 6,495,114,814	\$ 20,391,018,706
COMBINED COSTS AND BENEFITS		
Total PV of Operational Benefits	\$ -	\$ -
Total PV of Customer Benefits	\$ 6,495,114,814	\$ 20,391,018,706
Total PV of Combined Benefits	\$ 6,495,114,814	\$ 20,391,018,706
Total PV Program and On-Going Costs	\$ 496,400,644	\$ 577,959,991
Combined NPV of Program	\$ 5,998,714,170	\$ 19,813,058,715
Ratio of NPV Benefits to NPV Costs		13.1
Cumulative Net Benefits (Payback Period)		\$ 36,100,551,854

MYRP PROJECT	Capacity & Customer Planning
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Cel-River to Indianland 44kV - New Line	\$ 6,995,084	\$ 129,365,728	18.49
Clinton 100kV - Line Uprate for Capacity	\$ 74,266,709	\$ 1,368,617,271	18.43
Cokesbury 100kV - Line Rebuild	\$ 23,173,677	\$ 706,946,903	30.51
Coronaca 100kV Line - Add 2nd Circuit	\$ 20,040,401	\$ 22,667,178	1.13
Earl - Line Rebuild	\$ 3,390,895	\$ 141,997,259	41.88
Eno Tie 230kV - Bus Junction Breakers	\$ 12,324,820	\$ 450,485,425	36.55
Indianland Retail Tap - Line Rebuild	\$ 2,817,605	\$ 426,709,485	151.44
Lee and Piedmont 100kV - Line Uprate for Capacity	\$ 63,313,201	\$ 795,101,848	12.56
Lee Steam Station - Overduty Breakers	\$ 14,600,188	\$ 29,689,068	2.03
Monroe 100kV - Line Rebuild	\$ 58,723,970	\$ 33,389,138	0.57
N Greenville Tie - Bus Junction Breakers	\$ 19,694,012	\$ 407,265,457	20.68
Newberry 115kV - Line Uprate for Capacity	\$ 29,602,344	\$ 376,395,730	12.72
Newport Tie - Reliability Upgrade	\$ 2,640,164	\$ 129,365,728	49.00
Page and Guilford 100kV - Line Rebuild	\$ 18,022,442	\$ 461,117,410	25.59
Pisgah Tie - Bus Junction Breakers	\$ 8,495,902	\$ 245,142,070	28.85
Pleasant Garden Tie - Add Redundant Bus Protection	\$ 2,705,999	\$ 28,479,589	10.52
Ripp Switching Station - Overduty Breakers	\$ 14,279,699	\$ 149,971,499	10.50
Rural Hall Tie - Overduty Breakers	\$ 4,764,749	\$ 18,990,106	3.99
Sevier 100kV - Line Rebuild	\$ 15,811,068	\$ 90,032,000	5.69
Shady Grove Tie - Add Redundant Bus Protection	\$ 11,666,745	\$ 261,775,677	22.44
Stamey Tie - Add Redundant Bus Protection	\$ 4,775,018	\$ 61,972,491	12.98
Wilkes Tie 230kV Capacity Expansion	\$ 64,459,823	\$ 110,723,163	1.72
Winecoff Tie - Overduty Breakers	\$ 19,836,129	\$ 48,914,589	2.47
Total	496,400,644	6,495,114,814	13.08

Sensitivity Analysis	
AREA/PROJECT/PROGRAM	Capacity & Customer Planning
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Component What-If Analysis*		
Capital Cost Variance Percentage		0%
Customer Benefit Variance Percentage		0%
BCR	NPV Costs (\$M)	NPV Benefits (\$M)
13.1	\$ 496.4	\$ 6,495

*What-if Capital variance not applied to Pre 2022 actuals

Cost Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	0%	26.2	\$ 248	\$ 6,495
-30%	0%	18.7	\$ 347	\$ 6,495
-15%	0%	15.4	\$ 422	\$ 6,495
0 (Baseline)	0 (Baseline)	13.1	\$ 496	\$ 6,495
20%	0%	10.9	\$ 596	\$ 6,495
50%	0%	8.7	\$ 745	\$ 6,495
100%	0%	6.5	\$ 993	\$ 6,495

Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
0%	50%	19.6	\$ 496	\$ 9,743
0%	30%	17.0	\$ 496	\$ 8,444
0%	15%	15.0	\$ 496	\$ 7,469
0 (Baseline)	0 (Baseline)	13.1	\$ 496	\$ 6,495
0%	-15%	11.1	\$ 496	\$ 5,521
0%	-30%	9.2	\$ 496	\$ 4,547
0%	-50%	6.5	\$ 496	\$ 3,248

Combined Cost and Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	50%	39.3	\$ 248	\$ 9,743
-30%	30%	24.3	\$ 347	\$ 8,444
-15%	15%	17.7	\$ 422	\$ 7,469
0 (Baseline)	0 (Baseline)	13.1	\$ 496	\$ 6,495
20%	-15%	9.3	\$ 596	\$ 5,521
50%	-30%	6.1	\$ 745	\$ 4,547
100%	-50%	3.3	\$ 993	\$ 3,248

AREA/PROJECT/PROGRAM	Substation H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	Pre 2022	2022	2023	2024	2025	2026	2027	2028
	0	0	1	2	3	4	5	6

COSTS

Program Capital Base Costs	\$ 180,554,009	\$ 26,315,750	\$ 56,756,344	\$ 25,337,997	\$ 40,014,979	\$ 33,916,968	\$ 11,905,332	\$ 1,615,845	\$ 4,237
Program Capital Contingency Costs	\$ 17,361,838		\$ 1,096,440	\$ 3,757,220	\$ 4,073,971	\$ 9,035,750	\$ 1,524,438	\$ 684,173	
Total Program Capital Costs	\$ 197,915,847	\$ 26,315,750	\$ 57,852,784	\$ 29,095,217	\$ 44,088,950	\$ 42,952,718	\$ 13,429,770	\$ 2,300,018	\$ 4,237
Program O&M Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Program Costs	\$ 197,915,847	\$ 26,315,750	\$ 57,852,784	\$ 29,095,217	\$ 44,088,950	\$ 42,952,718	\$ 13,429,770	\$ 2,300,018	\$ 4,237
On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OPERATIONAL BENEFITS

O&M Savings									
Total Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 5,757,644,061	\$ -	\$ -	\$ 130,456,296	\$ 171,488,987	\$ 212,520,753	\$ 246,476,013	\$ 278,238,604	\$ 307,714,241
Total Customer Benefits	\$ 5,757,644,061	\$ -	\$ -	\$ 130,456,296	\$ 171,488,987	\$ 212,520,753	\$ 246,476,013	\$ 278,238,604	\$ 307,714,241

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 5,757,644,061	\$ -	\$ -	\$ 130,456,296	\$ 171,488,987	\$ 212,520,753	\$ 246,476,013	\$ 278,238,604	\$ 307,714,241
Total PV of Combined Benefits	\$ 5,757,644,061	\$ -	\$ -	\$ 130,456,296	\$ 171,488,987	\$ 212,520,753	\$ 246,476,013	\$ 278,238,604	\$ 307,714,241
Total PV Program and On-Going Costs	\$ 197,915,847	\$ 26,315,750	\$ 57,852,784	\$ 29,095,217	\$ 44,088,950	\$ 42,952,718	\$ 13,429,770	\$ 2,300,018	\$ 4,237
Combined NPV of Program	\$ 5,559,728,214	\$ (26,315,750)	\$ (57,852,784)	\$ 101,361,079	\$ 127,400,037	\$ 169,568,035	\$ 233,046,243	\$ 275,938,586	\$ 307,710,004
Ratio of NPV Benefits to NPV Costs	29.09								

Cumulative Net Benefits (Payback Period)	\$ (26,315,750)	\$ (84,168,534)	\$ 17,192,545	\$ 144,592,582	\$ 314,160,618	\$ 547,206,861	\$ 823,145,447	\$ 1,130,855,451
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AREA/PROJECT/PROGRAM	Substation H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	2045	2046	2047	2048	2049	2050	2051	2052
	23	24	25	26	27	28	29	30

COSTS

[illegible]

OPERATIONAL BENEFITS

[illegible]

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$	5,757,644,061	\$	806,554,139	\$	809,924,456	\$	812,479,709	\$	814,771,428	\$	812,368,863	\$	807,019,871	\$	801,362,508	\$	793,814,267
Total Customer Benefits	\$	5,757,644,061	\$	806,554,139	\$	809,924,456	\$	812,479,709	\$	814,771,428	\$	812,368,863	\$	807,019,871	\$	801,362,508	\$	793,814,267

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 5,757,644,061	\$ 806,554,139	\$ 809,924,456	\$ 812,479,709	\$ 814,771,428	\$ 812,368,863	\$ 807,019,871	\$ 801,362,508	\$ 793,814,267			
Total PV of Combined Benefits	\$ 5,757,644,061	\$ 806,554,139	\$ 809,924,456	\$ 812,479,709	\$ 814,771,428	\$ 812,368,863	\$ 807,019,871	\$ 801,362,508	\$ 793,814,267			
Total PV Program and On-Going Costs	\$ 197,915,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Combined NPV of Program	\$ 5,559,728,214	\$ 806,554,139	\$ 809,924,456	\$ 812,479,709	\$ 814,771,428	\$ 812,368,863	\$ 807,019,871	\$ 801,362,508	\$ 793,814,267			

Ratio of NPV Benefits to NPV Costs	29.09
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Cumulative Net Benefits (Payback Period)	\$ 11,109,812,656	\$ 11,919,737,112	\$ 12,732,216,821	\$ 13,546,988,249	\$ 14,359,357,112	\$ 15,166,376,983	\$ 15,967,739,491	\$ 16,761,553,758
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AREA/PROJECT/PROGRAM	Substation H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM		TOTAL
COSTS		
Program Capital Base Costs	\$ 180,554,009	\$ 195,867,452
Program Capital Contingency Costs	\$ 17,361,838	\$ 20,171,992
Total Program Capital Costs	\$ 197,915,847	\$ 216,039,444
Program O&M Costs	\$ -	\$ -
Total Program Costs	\$ 197,915,847	\$ 216,039,444
On-Going Costs		\$ -
Total On-Going Costs		\$ -
OPERATIONAL BENEFITS		
O&M Savings		\$ -
Total Operational Benefits	\$ -	\$ -
CUSTOMER BENEFITS		
Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 5,757,644,061	\$ 16,977,593,201
Total Customer Benefits	\$ 5,757,644,061	\$ 16,977,593,201
COMBINED COSTS AND BENEFITS		
Total PV of Operational Benefits	\$ -	\$ -
Total PV of Customer Benefits	\$ 5,757,644,061	\$ 16,977,593,201
Total PV of Combined Benefits	\$ 5,757,644,061	\$ 16,977,593,201
Total PV Program and On-Going Costs	\$ 197,915,847	\$ 216,039,444
Combined NPV of Program	\$ 5,559,728,214	\$ 16,761,553,758
Ratio of NPV Benefits to NPV Costs	29.09	
Cumulative Net Benefits (Payback Period)		\$ 31,120,910,869

MYRP PROJECT	Substation H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Acrerock Tie - Capacitor Replacement	\$ 497,603	\$ 2,121,528	4.26
Acrerock Tie - Capacitor Replacement	\$ 476,288	\$ 1,368,220	2.87
All Points Trucking - Air Break Switch Upgrade	\$ 691,765	\$ 3,511,476	5.08
Allen Steam Station - Relocate Switchyard & Lines	\$ 109,698,132	\$ 4,006,809,458	36.53
Amer&Efird Gastonia Place - Air Break Switch Upgrade	\$ 432,423	\$ 8,833,857	20.43
Amer&Efird Gastonia Place - Air Break Switch Upgrade	\$ 432,423	\$ 8,833,857	20.43
Bradington-Young Inc - Air Break Switch Upgrade	\$ 432,423	\$ 8,833,857	20.43
Broyhill Furniture - Circuit Switcher Upgrade	\$ 185,686	\$ 5,493,038	29.58
Bush River Tie - Circuit Switcher Upgrade	\$ 555,720	\$ 20,165,474	36.29
Capital Funds Inc - Air Break Switch Upgrade	\$ 471,612	\$ 9,151,052	19.40
Catawba Nuclear Station Roddey Black - Gang Switch Replacement	\$ 896,218	\$ 43,794,757	48.87
Coleman Retail - Reliability Upgrade	\$ 737,572	\$ 18,884,383	25.60
Creto Tie - Capacitor Upgrade	\$ 2,380,500	\$ 35,127,157	14.76
Eaton Aeroquip Forest City - Air Break Switch Upgrade	\$ 434,167	\$ 10,634,472	24.49
FMC Corp Lithium - Air Break Switch Upgrade	\$ 471,591	\$ 9,151,052	19.40
Forest Dale Switching Station - Air Break Switch Upgrade	\$ 434,167	\$ 10,634,472	24.49
G E Co Flat Rock - Air Break Switch Upgrade	\$ 471,612	\$ 11,017,460	23.36
G E Co Flat Rock - Air Break Switch Upgrade	\$ 471,612	\$ 11,017,460	23.36
Gastonia - Circuit Switcher Upgrade	\$ 555,720	\$ 11,797,488	21.23
Granite Falls City Del 2 - Air Break Switch Upgrade	\$ 434,167	\$ 10,634,472	24.49
Greenfield Retail - Air Break Switch Upgrade	\$ 573,609	\$ 13,252,016	23.10
Greenville Main - Animal Mitigation	\$ 950,024	\$ 13,564,322	14.28
Greenville Main - Switch Upgrade	\$ 470,488	\$ 7,551,894	16.05
Greenwood Packing Del 1 - Air Break Switch Upgrade	\$ 456,645	\$ 29,452,026	64.50
GTP Greenville Inc - Air Break Switch Upgrade	\$ 169,625	\$ 3,262,187	19.23
Hawthorne Road Retail - Reliability Upgrade	\$ 9,905,790	\$ 155,097,311	15.66
Hilltop Tie - Capacitor Replacement	\$ 455,693	\$ 1,981,191	4.35
Ilpea Inc - Air Break Switch Upgrade	\$ 471,612	\$ 9,271,923	19.66
Itron - Air Break Switch Upgrade	\$ 502,188	\$ 15,944,037	31.75
Jantzen Inc Seneca Place - Air Break Switch Upgrade	\$ 471,616	\$ 11,017,460	23.36
JPS Glass Slater Pl - Air Break Switch Upgrade	\$ 573,500	\$ 7,223,414	12.60
Kimberly Clarck - Air Break Switch	\$ 415,631	\$ 10,243,769	24.65
Koyo Bearings USA LLC - Circuit Switcher Upgrade	\$ 708,709	\$ 16,589,989	23.41
Longview Tie - Air Break Switch Upgrade	\$ 434,167	\$ 9,751,098	22.46
Lookout Tie - Reliability Upgrade	\$ 2,732,472	\$ 31,772,679	11.63
Maiden City Del 2 - Air Break Switch Upgrade	\$ 434,167	\$ 10,634,472	24.49
McGuire Nuclear Station 230kV 5R - Gang Switch Replacement	\$ 742,891	\$ 8,624,401	11.61
McGuire Nuclear Station 525kV 51R - Gang Switch Replacement	\$ 110,199	\$ 6,965,862	63.21
McGuire Nuclear Station 525kV 56R - Gang Switch Replacement	\$ 110,199	\$ 6,965,862	63.21
McGuire Nuclear Station 525kV 56Y - Gang Switch Replacement	\$ 110,199	\$ 6,965,862	63.21
McGuire Nuclear Station 525kV 59R - Gang Switch Replacement	\$ 110,199	\$ 6,965,862	63.21
McGuire Nuclear Station 525kV 59Y - Gang Switch Replacement	\$ 110,199	\$ 6,965,862	63.21
McGuire Nuclear Switching Station-Cowens Ford Black - Arresters	\$ 488,448	\$ 9,241,552	18.92
McGuire Nuclear Switching Station-Mecklenburg White - Arresters	\$ 270,333	\$ 4,689,694	17.35
McGuire Nuclear Switching Station-Rock Springs - Arresters	\$ 269,602	\$ 10,551,812	39.14
Mebane Tie - Reliability Upgrade	\$ 9,887,565	\$ 168,926,456	17.08
Milliken & Co Gerrish Mil - Air Break Switch Upgrade	\$ 573,412	\$ 11,909,122	20.77
NC State Dept of Correction - Air Break Switch Upgrade	\$ 471,612	\$ 11,017,460	23.36
Newton Tie - Reliability Upgrade	\$ 16,774,378	\$ 160,328,470	9.56
Oconee Nuclear Station 525kV 58R - Gang Switch Replacement	\$ 147,662	\$ 4,475,028	30.31
Oconee Nuclear Station PCB 54Y - Gang Switch Replacement	\$ 966,533	\$ 15,615,742	16.16
Oconee Nuclear Station PCB 55Y - Gang Switch Replacement	\$ 855,325	\$ 14,519,141	16.98
Oconee Nuclear Station PCB 57Y - Gang Switch Replacement	\$ 908,371	\$ 15,072,909	16.59
Oconee Nuclear Switching Station - Arresters	\$ 639,065	\$ 8,138,393	12.73

MYRP PROJECT	Substation H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Oconee Nuclear Switching Station-AT1 - Arresters	\$ 163,255	\$ 2,263,510	13.86
Oconee Nuclear Switching Station-Dacus Black - Arresters	\$ 488,448	\$ 9,241,552	18.92
Oconee Nuclear Switching Station-Fant Lines - Arresters	\$ 682,973	\$ 4,968,798	7.28
Oconee Nuclear Switching Station-Jocassee Black - Arresters	\$ 488,448	\$ 9,241,552	18.92
One World Tech Anderson - Air Break Switch Upgrade	\$ 432,423	\$ 10,593,859	24.50
ONS 525kV Switch Yard - Bus Upgrades	\$ 128,520	\$ 6,628,714	51.58
Panola Switching Station - Air Break Switch Upgrade	\$ 599,693	\$ 13,252,016	22.10
Pinnacle Tie - Reliability Upgrade	\$ 12,842,452	\$ 242,954,548	18.92
Toxaway Tie - Air Break Switch Upgrade	\$ 432,423	\$ 12,246,312	28.32
Winston Tie - Reliability Upgrade	\$ 7,223,682	\$ 373,888,930	51.76
Total	197,915,847	5,757,644,061	29.09

Sensitivity Analysis	
AREA/PROJECT/PROGRAM	Substation H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Component What-If Analysis*		
Capital Cost Variance Percentage		0%
Customer Benefit Variance Percentage		0%
BCR	NPV Costs (\$M)	NPV Benefits (\$M)
29.1	\$ 197.9	\$ 5,758

*What-if Capital variance not applied to Pre 2022 actuals

Cost Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	0%	58.2	\$ 99	\$ 5,758
-30%	0%	41.6	\$ 139	\$ 5,758
-15%	0%	34.2	\$ 168	\$ 5,758
0 (Baseline)	0 (Baseline)	29.1	\$ 198	\$ 5,758
20%	0%	24.2	\$ 237	\$ 5,758
50%	0%	19.4	\$ 297	\$ 5,758
100%	0%	14.5	\$ 396	\$ 5,758

Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
0%	50%	43.6	\$ 198	\$ 8,636
0%	30%	37.8	\$ 198	\$ 7,485
0%	15%	33.5	\$ 198	\$ 6,621
0 (Baseline)	0 (Baseline)	29.1	\$ 198	\$ 5,758
0%	-15%	24.7	\$ 198	\$ 4,894
0%	-30%	20.4	\$ 198	\$ 4,030
0%	-50%	14.5	\$ 198	\$ 2,879

Combined Cost and Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	50%	87.3	\$ 99	\$ 8,636
-30%	30%	54.0	\$ 139	\$ 7,485
-15%	15%	39.4	\$ 168	\$ 6,621
0 (Baseline)	0 (Baseline)	29.1	\$ 198	\$ 5,758
20%	-15%	20.6	\$ 237	\$ 4,894
50%	-30%	13.6	\$ 297	\$ 4,030
100%	-50%	7.3	\$ 396	\$ 2,879

AREA/PROJECT/PROGRAM	System Intelligence
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	Pre 2022	2022	2023	2024	2025	2026	2027	2028
	0	0	1	2	3	4	5	6

COSTS

Program Capital Base Costs	\$ 104,606,974	\$ 1,747,491	\$ 9,702,035	\$ 23,666,491	\$ 27,832,150	\$ 30,441,204	\$ 27,171,366	\$ 81,615	\$ 24,319
Program Capital Contingency Costs	\$ 15,843,417		\$ 447,769	\$ 3,323,823	\$ 2,203,623	\$ 5,568,831	\$ 4,894,135	\$ 2,656,355	
Total Program Capital Costs	\$ 120,450,392	\$ 1,747,491	\$ 10,149,804	\$ 26,990,314	\$ 30,035,773	\$ 36,010,035	\$ 32,065,501	\$ 2,737,970	\$ 24,319
Program O&M Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Program Costs	\$ 120,450,392	\$ 1,747,491	\$ 10,149,804	\$ 26,990,314	\$ 30,035,773	\$ 36,010,035	\$ 32,065,501	\$ 2,737,970	\$ 24,319
On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OPERATIONAL BENEFITS

O&M Savings									
Total Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 2,681,404,899	\$ -	\$ -	\$ 32,975,992	\$ 53,356,503	\$ 90,824,951	\$ 120,852,882	\$ 140,928,925	\$ 166,949,462
Total Customer Benefits	\$ 2,681,404,899	\$ -	\$ -	\$ 32,975,992	\$ 53,356,503	\$ 90,824,951	\$ 120,852,882	\$ 140,928,925	\$ 166,949,462

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 2,681,404,899	\$ -	\$ -	\$ 32,975,992	\$ 53,356,503	\$ 90,824,951	\$ 120,852,882	\$ 140,928,925	\$ 166,949,462
Total PV of Combined Benefits	\$ 2,681,404,899	\$ -	\$ -	\$ 32,975,992	\$ 53,356,503	\$ 90,824,951	\$ 120,852,882	\$ 140,928,925	\$ 166,949,462
Total PV Program and On-Going Costs	\$ 120,450,392	\$ 1,747,491	\$ 10,149,804	\$ 26,990,314	\$ 30,035,773	\$ 36,010,035	\$ 32,065,501	\$ 2,737,970	\$ 24,319
Combined NPV of Program	\$ 2,560,954,507	\$ (1,747,491)	\$ (10,149,804)	\$ 5,985,678	\$ 23,320,730	\$ 54,814,916	\$ 88,787,381	\$ 138,190,955	\$ 166,925,143

Ratio of NPV Benefits to NPV Costs	22.3
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Cumulative Net Benefits (Payback Period)	\$ (1,747,491)	\$ (11,897,295)	\$ (5,911,617)	\$ 17,409,113	\$ 72,224,029	\$ 161,011,410	\$ 299,202,365	\$ 466,127,508
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AREA/PROJECT/PROGRAM	System Intelligence
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	2045	2046	2047	2048	2049	2050	2051	2052
	23	24	25	26	27	28	29	30

COSTS

Program Capital Base Costs	\$	104,606,974										
Program Capital Contingency Costs	\$	15,843,417										
Total Program Capital Costs	\$	120,450,392	\$	-	\$	-	\$	-	\$	-	\$	-
Program O&M Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Program Costs	\$	120,450,392	\$	-	\$	-	\$	-	\$	-	\$	-
On-Going Costs			\$	-	\$	-	\$	-	\$	-	\$	-
Total On-Going Costs			\$	-	\$	-	\$	-	\$	-	\$	-

OPERATIONAL BENEFITS

O&M Savings												
Total Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$	2,681,404,899	\$	315,748,665	\$	324,298,698	\$	333,996,174	\$	350,192,390	\$	362,504,501	\$	357,672,359	\$	328,784,381	\$	289,339,356
Total Customer Benefits	\$	2,681,404,899	\$	315,748,665	\$	324,298,698	\$	333,996,174	\$	350,192,390	\$	362,504,501	\$	357,672,359	\$	328,784,381	\$	289,339,356

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total PV of Customer Benefits	\$	2,681,404,899	\$	315,748,665	\$	324,298,698	\$	333,996,174	\$	350,192,390	\$	362,504,501	\$	357,672,359	\$	328,784,381	\$	289,339,356
Total PV of Combined Benefits	\$	2,681,404,899	\$	315,748,665	\$	324,298,698	\$	333,996,174	\$	350,192,390	\$	362,504,501	\$	357,672,359	\$	328,784,381	\$	289,339,356
Total PV Program and On-Going Costs	\$	120,450,392	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Combined NPV of Program	\$	2,560,954,507	\$	315,748,665	\$	324,298,698	\$	333,996,174	\$	350,192,390	\$	362,504,501	\$	357,672,359	\$	328,784,381	\$	289,339,356

Ratio of NPV Benefits to NPV Costs	22.3
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Cumulative Net Benefits (Payback Period)	\$	4,912,764,794	\$	5,237,063,492	\$	5,571,059,666	\$	5,921,252,057	\$	6,283,756,557	\$	6,641,428,917	\$	6,970,213,297	\$	7,259,552,654
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AREA/PROJECT/PROGRAM	System Intelligence
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM		TOTAL
COSTS		
Program Capital Base Costs	\$ 104,606,974	\$ 120,834,657
Program Capital Contingency Costs	\$ 15,843,417	\$ 19,094,536
Total Program Capital Costs	\$ 120,450,392	\$ 139,929,193
Program O&M Costs	\$ -	\$ -
Total Program Costs	\$ 120,450,392	\$ 139,929,193
On-Going Costs		\$ -
Total On-Going Costs		\$ -
OPERATIONAL BENEFITS		
O&M Savings		\$ -
Total Operational Benefits	\$ -	\$ -
CUSTOMER BENEFITS		
Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 2,681,404,899	\$ 7,399,481,847
Total Customer Benefits	\$ 2,681,404,899	\$ 7,399,481,847
COMBINED COSTS AND BENEFITS		
Total PV of Operational Benefits	\$ -	\$ -
Total PV of Customer Benefits	\$ 2,681,404,899	\$ 7,399,481,847
Total PV of Combined Benefits	\$ 2,681,404,899	\$ 7,399,481,847
Total PV Program and On-Going Costs	\$ 120,450,392	\$ 139,929,193
Combined NPV of Program	\$ 2,560,954,507	\$ 7,259,552,654
Ratio of NPV Benefits to NPV Costs		22.3
Cumulative Net Benefits (Payback Period)		\$ 13,543,309,211

MYRP PROJECT	System Intelligence
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Albemarle Switching Station - Communication Upgrade	\$ 447,479	\$ 25,135,497	56.17
Albemarle Switching Station - Relay Upgrade	\$ 205,605	\$ 12,624,684	61.40
Allen Steam Plant Substation - Condition Based Monitoring	\$ 394,612	\$ 11,558,259	29.29
Anderson Tie - Condition Based Monitoring	\$ 431,633	\$ 21,046,149	48.76
Badin Retail - Relay Upgrade	\$ 649,415	\$ 6,500,263	10.01
Beckerdite Tie - Annunciator	\$ 290,397	\$ 8,923,957	30.73
Beech Street Retail - Relay Upgrades	\$ 753,966	\$ 31,813,819	42.20
Bethware Retail - Remote Operated Switch	\$ 1,270,999	\$ 13,043,006	10.26
Buck Tie - Condition Based Monitoring	\$ 394,612	\$ 11,558,259	29.29
Bush River Tie - Condition Based Monitoring	\$ 413,634	\$ 12,267,972	29.66
Campobello Tie - Relay Upgrade	\$ 735,944	\$ 20,586,423	27.97
Cherryville Tie - Annunciator	\$ 290,397	\$ 7,594,229	26.15
Concord Main - Relay Upgrade	\$ 644,009	\$ 16,395,274	25.46
Condenser Station Retail - Relay Upgrade	\$ 741,618	\$ 19,817,024	26.72
Depot St Retail - Relay Upgrade	\$ 652,458	\$ 19,546,617	29.96
Dilworth - Relay Upgrade	\$ 1,913,308	\$ 67,136,267	35.09
Draper Retail - Relay Upgrade	\$ 696,392	\$ 26,646,675	38.26
Duke University Main - Annunciator Upgrade	\$ 275,105	\$ 7,594,229	27.60
Duke University Station 1&2 - Relay Upgrade	\$ 738,279	\$ 26,920,996	36.46
E Durham Tie - Condition Based Monitoring	\$ 394,612	\$ 11,558,259	29.29
E Durham Tie - Relay Upgrade	\$ 613,226	\$ 41,912,097	68.35
E Spencer - Relay Upgrades	\$ 565,780	\$ 16,586,467	29.32
Eno Tie - Condition Based Monitoring	\$ 413,634	\$ 21,046,149	50.88
Ernest Switching Station - Annunciator Upgrade	\$ 275,207	\$ 17,393,288	63.20
First Quality Tissue - Relay Upgrade	\$ 349,078	\$ 12,071,459	34.58
Flay Retail - Remote Operated Switch	\$ 1,395,810	\$ 26,814,708	19.21
GE Aircraft - Relay Upgrades	\$ 1,377,572	\$ 37,174,888	26.99
Greenville Main - Communication Upgrade	\$ 615,319	\$ 19,312,228	31.39
Hickory Tie - Condition Based Monitoring	\$ 431,762	\$ 7,006,435	16.23
Hickory Tie - Communications Upgrade	\$ 443,342	\$ 8,378,499	18.90
Hickory Tie - Relay Control House Upgrade	\$ 12,690,984	\$ 318,842,720	25.12
Highland Retail - Relay Upgrade	\$ 250,492	\$ 19,181,790	76.58
Howard St Retail - Relay Upgrade	\$ 507,088	\$ 14,360,503	28.32
Kings Mountain - Remote Operated Switch	\$ 937,827	\$ 4,027,746	4.29
Kobewieland Copper - Battery Bank Replacement	\$ 1,843,994	\$ 48,403,869	26.25
Lake Emory Tie - Communication Upgrade	\$ 447,479	\$ 19,312,228	43.16
Laurens E C Delivery 25 Mauldin - Communication Upgrade	\$ 447,479	\$ 9,630,459	21.52
Marble Tie - Relay Upgrade	\$ 5,877,333	\$ 301,278,482	51.26
Marietta Line - Remote Operated Switch	\$ 2,848,886	\$ 38,448,151	13.50
Marshall Steam Station - Condition Based Monitoring	\$ 394,612	\$ 5,779,130	14.65
McAdenville Junction Substation - Condition Based Monitoring	\$ 413,634	\$ 6,875,342	16.62
McAdenville Retail - Relay Upgrades	\$ 508,716	\$ 26,089,464	51.28
McGuire Nuclear Station - Relay Upgrade	\$ 245,084	\$ 17,352,544	70.80
Miller Hill Tie - Condition Based Monitoring	\$ 413,634	\$ 8,958,355	21.66
Mitchell River Tie - Condition Based Monitoring	\$ 413,634	\$ 15,136,531	36.59
Monroe Main - Communications Upgrade	\$ 443,342	\$ 8,378,499	18.90
Morning Star Tie - Condition Based Monitoring	\$ 413,634	\$ 15,784,612	38.16
N Greenville Tie - Condition Based Monitoring	\$ 431,633	\$ 21,046,149	48.76

N Kannapolis Retail - Relay Upgrades	\$	4,482,905	\$	63,194,509	14.10
Nantahala Hydro - Relay Upgrades	\$	6,378,756	\$	114,670,961	17.98
Ninety Six Retail - Remote Operated Switch	\$	1,472,269	\$	2,897,482	1.97
Oakboro Tie - Condition Based Monitoring	\$	343,510	\$	20,182,041	58.75
Oconee 230kV Switchyard - Relay Control House Upgrade	\$	29,900,852	\$	429,885,048	14.38
Oconee Nuclear Station - Remote Operated Switches	\$	243,515	\$	4,283,724	17.59
Ogden Retail - Relay Upgrades	\$	370,912	\$	13,426,507	36.20
Peach Valley Tie - Condition Based Monitoring	\$	413,634	\$	15,784,612	38.16
Performance Fibers Tap - Battery Bank Replacement	\$	1,031,931	\$	17,109,712	16.58
Pisgah Tie - Condition Based Monitoring	\$	394,612	\$	14,123,485	35.79
Resolute FP US Inc- Communication Upgrade	\$	447,479	\$	9,226,448	20.62
Robert Bosch - Relay Upgrades	\$	480,200	\$	6,167,516	12.84
Ruffin - Remote Operated Switch	\$	1,000,927	\$	6,860,724	6.85
Rural Hall Tie - Condition Based Monitoring	\$	394,612	\$	17,337,389	43.94
Seneca Place - Relay Upgrades	\$	1,627,327	\$	25,616,610	15.74
Shelby Tie - Condition Based Monitoring	\$	394,612	\$	17,337,389	43.94
Shiloh Switching Station - Relay Upgrade	\$	866,650	\$	40,325,828	46.53
Shuman Ave - Relay Upgrade	\$	482,534	\$	9,573,669	19.84
Stamey Tie - Condition Based Monitoring	\$	433,423	\$	15,784,612	36.42
Stoneville Retail - Relay Upgrade	\$	1,083,698	\$	21,990,715	20.29
Timken Co Specialty - Battery Bank Replacement	\$	1,731,086	\$	15,976,044	9.23
Transformer Condition Based Monitoring	\$	4,048,839	\$	38,699,234	9.56
Transformer Temperature Monitors	\$	228,697	\$	3,193,459	13.96
Transmission Line Fault Detection	\$	1,237,782	\$	31,590,741	25.52
Transmission Line Fault Detection	\$	1,662,785	\$	35,100,823	21.11
Transmission Line Fault Detection	\$	1,745,812	\$	35,100,823	20.11
Transmission Line Fault Detection	\$	1,480,966	\$	24,570,576	16.59
Tuckasegee Tie - Condition Based Monitoring	\$	413,634	\$	10,523,074	25.44
W Norwood Retail - Relay Upgrade	\$	483,170	\$	10,293,211	21.30
Waco - Remote Operated Switch	\$	1,087,789	\$	5,766,884	5.30
Wadsworth Retail - Annunciator Upgrade	\$	260,519	\$	8,400,819	32.25
Walhalla Retail - Relay Upgrade	\$	689,406	\$	10,496,103	15.22
Winecoff Tie - Condition Based Monitoring	\$	413,634	\$	21,046,149	50.88
Wix Filtration Corp Dixon - Battery Bank Replacement	\$	1,952,817	\$	36,202,062	18.54
Woodlawn Tie - Annunciator Upgrade	\$	260,519	\$	16,801,638	64.49
Woodlawn Tie - Communication Upgrade	\$	447,479	\$	8,378,499	18.72
York EC Delivery 20 - Remote Operated Switch	\$	1,716,410	\$	18,635,127	10.86

Total		120,450,392		2,681,404,899	22.26
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Sensitivity Analysis	
AREA/PROJECT/PROGRAM	System Intelligence
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Component What-If Analysis*		
Capital Cost Variance Percentage		0%
Customer Benefit Variance Percentage		0%
BCR	NPV Costs (\$M)	NPV Benefits (\$M)
22.3	\$ 120.5	\$ 2,681

*What-if Capital variance not applied to Pre 2022 actuals

Cost Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	0%	44.5	\$ 60	\$ 2,681
-30%	0%	31.8	\$ 84	\$ 2,681
-15%	0%	26.2	\$ 102	\$ 2,681
0 (Baseline)	0 (Baseline)	22.3	\$ 120	\$ 2,681
20%	0%	18.6	\$ 145	\$ 2,681
50%	0%	14.8	\$ 181	\$ 2,681
100%	0%	11.1	\$ 241	\$ 2,681

Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
0%	50%	33.4	\$ 120	\$ 4,022
0%	30%	28.9	\$ 120	\$ 3,486
0%	15%	25.6	\$ 120	\$ 3,084
0 (Baseline)	0 (Baseline)	22.3	\$ 120	\$ 2,681
0%	-15%	18.9	\$ 120	\$ 2,279
0%	-30%	15.6	\$ 120	\$ 1,877
0%	-50%	11.1	\$ 120	\$ 1,341

Combined Cost and Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	50%	66.8	\$ 60	\$ 4,022
-30%	30%	41.3	\$ 84	\$ 3,486
-15%	15%	30.1	\$ 102	\$ 3,084
0 (Baseline)	0 (Baseline)	22.3	\$ 120	\$ 2,681
20%	-15%	15.8	\$ 145	\$ 2,279
50%	-30%	10.4	\$ 181	\$ 1,877
100%	-50%	5.6	\$ 241	\$ 1,341

AREA/PROJECT/PROGRAM	T Line H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	Pre 2022	2022	2023	2024	2025	2026	2027	2028
	0	0	1	2	3	4	5	6

COSTS

Program Capital Base Costs	\$ 261,235,043	\$ 3,213,179	\$ 10,376,546	\$ 85,249,637	\$ 82,556,707	\$ 78,565,866	\$ 38,558,381	\$ 71,992	\$ -
Program Capital Contingency Costs	\$ 27,183,433		\$ 2,308,415	\$ 5,595,014	\$ 6,452,506	\$ 14,448,896	\$ 2,572,227	\$ -	
Total Program Capital Costs	\$ 288,418,476	\$ 3,213,179	\$ 12,684,961	\$ 90,844,651	\$ 89,009,213	\$ 93,014,762	\$ 41,130,608	\$ 71,992	\$ -
Program O&M Costs	\$ 1,365,860	\$ -	\$ -	\$ -	\$ 550,000	\$ 550,000	\$ 550,000	\$ -	\$ -
Total Program Costs	\$ 289,784,335	\$ 3,213,179	\$ 12,684,961	\$ 90,844,651	\$ 89,559,213	\$ 93,564,762	\$ 41,680,608	\$ 71,992	\$ -
On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OPERATIONAL BENEFITS

O&M Savings									
Total Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 6,879,234,065	\$ -	\$ -	\$ 10,578,665	\$ 61,191,624	\$ 291,854,922	\$ 355,819,127	\$ 430,351,860	\$ 465,423,499
Total Customer Benefits	\$ 6,879,234,065	\$ -	\$ -	\$ 10,578,665	\$ 61,191,624	\$ 291,854,922	\$ 355,819,127	\$ 430,351,860	\$ 465,423,499

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 6,879,234,065	\$ -	\$ -	\$ 10,578,665	\$ 61,191,624	\$ 291,854,922	\$ 355,819,127	\$ 430,351,860	\$ 465,423,499
Total PV of Combined Benefits	\$ 6,879,234,065	\$ -	\$ -	\$ 10,578,665	\$ 61,191,624	\$ 291,854,922	\$ 355,819,127	\$ 430,351,860	\$ 465,423,499
Total PV Program and On-Going Costs	\$ 289,784,335	\$ 3,213,179	\$ 12,684,961	\$ 90,844,651	\$ 89,559,213	\$ 93,564,762	\$ 41,680,608	\$ 71,992	\$ -
Combined NPV of Program	\$ 6,589,449,729	\$ (3,213,179)	\$ (12,684,961)	\$ (80,265,986)	\$ (28,367,589)	\$ 198,290,160	\$ 314,138,519	\$ 430,279,868	\$ 465,423,499

Ratio of NPV Benefits to NPV Costs	23.7
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Cumulative Net Benefits (Payback Period)	\$ (3,213,179)	\$ (15,898,140)	\$ (96,164,126)	\$ (124,531,714)	\$ 73,758,446	\$ 387,896,965	\$ 818,176,833	\$ 1,283,600,332
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AREA/PROJECT/PROGRAM	T Line H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM		TOTAL
COSTS		
Program Capital Base Costs	\$ 261,235,043	\$ 298,592,308
Program Capital Contingency Costs	\$ 27,183,433	\$ 31,377,058
Total Program Capital Costs	\$ 288,418,476	\$ 329,969,366
Program O&M Costs	\$ 1,365,860	\$ 1,650,000
Total Program Costs	\$ 289,784,335	\$ 331,619,366
On-Going Costs		\$ -
Total On-Going Costs		\$ -
OPERATIONAL BENEFITS		
O&M Savings		\$ -
Total Operational Benefits	\$ -	\$ -
CUSTOMER BENEFITS		
Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 6,879,234,065	\$ 19,497,334,573
Total Customer Benefits	\$ 6,879,234,065	\$ 19,497,334,573
COMBINED COSTS AND BENEFITS		
Total PV of Operational Benefits	\$ -	\$ -
Total PV of Customer Benefits	\$ 6,879,234,065	\$ 19,497,334,573
Total PV of Combined Benefits	\$ 6,879,234,065	\$ 19,497,334,573
Total PV Program and On-Going Costs	\$ 289,784,335	\$ 331,619,366
Combined NPV of Program	\$ 6,589,449,729	\$ 19,165,715,207
Ratio of NPV Benefits to NPV Costs	23.7	
Cumulative Net Benefits (Payback Period)		\$ 35,833,600,304

MYRP PROJECT	T Line H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Bainbridge - Insulator Replacement	\$ 1,236,094	\$ 19,727,106	15.96
Campobello Tie - Line Insulator Upgrade	\$ 4,313,473	\$ 227,236,458	52.68
Cathodic Protection	\$ 2,504,016	\$ 60,556,843	24.18
Cathodic Protection	\$ 3,413,644	\$ 78,890,972	23.11
Cathodic Protection	\$ 3,425,083	\$ 66,434,503	19.40
Cathodic Protection	\$ 9,629,795	\$ 146,025,536	15.16
Cathodic Protection	\$ 939,337	\$ 13,340,058	14.20
Cathodic Protection	\$ 2,750,273	\$ 10,484,195	3.81
Cathodic Protection	\$ 3,801,282	\$ 14,459,391	3.80
Esto-Pickens Tie 100kV - Line Rebuild	\$ 16,104,689	\$ 565,224,557	35.10
Hankins 44kV - Line Rebuild	\$ 11,409,485	\$ 193,513,043	16.96
Harmony 44kV - Line Rebuild	\$ 28,921,146	\$ 595,243,089	20.58
Hogback - Tower Replacement	\$ 379,971	\$ 7,516,190	19.78
Holly Hill Tap 100kV - Line Rebuild	\$ 3,214,363	\$ 127,497,522	39.66
JP Stevens 44kV - Line Rebuild	\$ 25,693,552	\$ 365,268,693	14.22
Liberty 44kV - Line Rebuild	\$ 12,812,574	\$ 410,059,562	32.00
Lowe 44kV - Line Rebuild	\$ 23,938,003	\$ 228,805,882	9.56
Mitchel River - Insulator Replacement	\$ 457,224	\$ 8,334,434	18.23
Orange Line - OHGW Replacement	\$ 1,233,128	\$ 42,706,076	34.63
Quebec 44kV - Line Rebuild	\$ 25,142,832	\$ 987,704,081	39.28
Ripp - Insulator Replacement	\$ 795,571	\$ 15,835,424	19.90
Rockford 44kV - Line Rebuild	\$ 11,712,475	\$ 113,908,829	9.73
Sawmill 1&2 44kV - Line Rebuild	\$ 26,963,957	\$ 442,536,763	16.41
Shuler - Insulator Replacement	\$ 1,122,100	\$ 17,502,311	15.60
Sigsbee A&B 44kV - Line Rebuild	\$ 23,187,810	\$ 373,832,497	16.12
Spindale 44kV - Line Rebuild	\$ 14,237,740	\$ 182,024,056	12.78
Targeted Wood Poles Upgrades	\$ 8,961,241	\$ 496,316,323	55.38
Targeted Wood Poles Upgrades	\$ 9,548,203	\$ 521,626,103	54.63
Targeted Wood Poles Upgrades	\$ 11,935,274	\$ 546,623,568	45.80
Total	289,784,335	6,879,234,065	23.74

Sensitivity Analysis	
AREA/PROJECT/PROGRAM	T Line H&R
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Component What-If Analysis*		
Capital Cost Variance Percentage		0%
Customer Benefit Variance Percentage		0%
BCR	NPV Costs (\$M)	NPV Benefits (\$M)
23.7	\$ 289.8	\$ 6,879

*What-if Capital variance not applied to Pre 2022 actuals

Cost Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	0%	47.5	\$ 145	\$ 6,879
-30%	0%	33.9	\$ 203	\$ 6,879
-15%	0%	27.9	\$ 246	\$ 6,879
0 (Baseline)	0 (Baseline)	23.7	\$ 290	\$ 6,879
20%	0%	19.8	\$ 348	\$ 6,879
50%	0%	15.8	\$ 435	\$ 6,879
100%	0%	11.9	\$ 580	\$ 6,879

Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
0%	50%	35.6	\$ 290	\$ 10,319
0%	30%	30.9	\$ 290	\$ 8,943
0%	15%	27.3	\$ 290	\$ 7,911
0 (Baseline)	0 (Baseline)	23.7	\$ 290	\$ 6,879
0%	-15%	20.2	\$ 290	\$ 5,847
0%	-30%	16.6	\$ 290	\$ 4,815
0%	-50%	11.9	\$ 290	\$ 3,440

Combined Cost and Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	50%	71.2	\$ 145	\$ 10,319
-30%	30%	44.1	\$ 203	\$ 8,943
-15%	15%	32.1	\$ 246	\$ 7,911
0 (Baseline)	0 (Baseline)	23.7	\$ 290	\$ 6,879
20%	-15%	16.8	\$ 348	\$ 5,847
50%	-30%	11.1	\$ 435	\$ 4,815
100%	-50%	5.9	\$ 580	\$ 3,440

AREA/PROJECT/PROGRAM	Transformers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	Pre 2022	2022	2023	2024	2025	2026	2027	2028
	0	0	1	2	3	4	5	6

COSTS

Program Capital Base Costs	\$ 182,133,761	\$ 765,131	\$ 4,204,566	\$ 56,072,571	\$ 97,505,216	\$ 39,480,822	\$ 7,722,488	\$ 31,550	\$ -
Program Capital Contingency Costs	\$ 31,299,593		\$ 2,035,071	\$ 8,756,752	\$ 8,215,374	\$ 9,516,588	\$ 6,242,490	\$ 1,509,498	
Total Program Capital Costs	\$ 213,433,354	\$ 765,131	\$ 6,239,637	\$ 64,829,323	\$ 105,720,590	\$ 48,997,410	\$ 13,964,977	\$ 1,541,048	\$ -
Program O&M Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Program Costs	\$ 213,433,354	\$ 765,131	\$ 6,239,637	\$ 64,829,323	\$ 105,720,590	\$ 48,997,410	\$ 13,964,977	\$ 1,541,048	\$ -
On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total On-Going Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OPERATIONAL BENEFITS

O&M Savings									
Total Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 4,637,620,035	\$ -	\$ -	\$ 30,961,350	\$ 72,606,568	\$ 141,133,607	\$ 196,154,666	\$ 224,316,069	\$ 242,320,832
Total Customer Benefits	\$ 4,637,620,035	\$ -	\$ -	\$ 30,961,350	\$ 72,606,568	\$ 141,133,607	\$ 196,154,666	\$ 224,316,069	\$ 242,320,832

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total PV of Customer Benefits	\$ 4,637,620,035	\$ -	\$ -	\$ 30,961,350	\$ 72,606,568	\$ 141,133,607	\$ 196,154,666	\$ 224,316,069	\$ 242,320,832
Total PV of Combined Benefits	\$ 4,637,620,035	\$ -	\$ -	\$ 30,961,350	\$ 72,606,568	\$ 141,133,607	\$ 196,154,666	\$ 224,316,069	\$ 242,320,832
Total PV Program and On-Going Costs	\$ 213,433,354	\$ 765,131	\$ 6,239,637	\$ 64,829,323	\$ 105,720,590	\$ 48,997,410	\$ 13,964,977	\$ 1,541,048	\$ -
Combined NPV of Program	\$ 4,424,186,682	\$ (765,131)	\$ (6,239,637)	\$ (33,867,973)	\$ (33,114,022)	\$ 92,136,197	\$ 182,189,689	\$ 222,775,021	\$ 242,320,832
Ratio of NPV Benefits to NPV Costs	21.7								

Cumulative Net Benefits (Payback Period)	\$ (765,131)	\$ (7,004,768)	\$ (40,872,741)	\$ (73,986,763)	\$ 18,149,434	\$ 200,339,123	\$ 423,114,143	\$ 665,434,975
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AREA/PROJECT/PROGRAM	Transformers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM								
	2045	2046	2047	2048	2049	2050	2051	2052
	23	24	25	26	27	28	29	30

COSTS

Program Capital Base Costs	\$	182,133,761										
Program Capital Contingency Costs	\$	31,299,593										
Total Program Capital Costs	\$	213,433,354	\$	-	\$	-	\$	-	\$	-	\$	-
Program O&M Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Program Costs	\$	213,433,354	\$	-	\$	-	\$	-	\$	-	\$	-
On-Going Costs			\$	-	\$	-	\$	-	\$	-	\$	-
Total On-Going Costs			\$	-	\$	-	\$	-	\$	-	\$	-

OPERATIONAL BENEFITS

O&M Savings												
Total Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

CUSTOMER BENEFITS

Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$	4,637,620,035	\$	424,569,226	\$	422,421,731	\$	420,115,198	\$	417,414,622	\$	414,346,811	\$	411,087,720	\$	407,743,509	\$	404,175,860
Total Customer Benefits	\$	4,637,620,035	\$	424,569,226	\$	422,421,731	\$	420,115,198	\$	417,414,622	\$	414,346,811	\$	411,087,720	\$	407,743,509	\$	404,175,860

COMBINED COSTS AND BENEFITS

Total PV of Operational Benefits	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total PV of Customer Benefits	\$	4,637,620,035	\$	424,569,226	\$	422,421,731	\$	420,115,198	\$	417,414,622	\$	414,346,811	\$	411,087,720	\$	407,743,509	\$	404,175,860
Total PV of Combined Benefits	\$	4,637,620,035	\$	424,569,226	\$	422,421,731	\$	420,115,198	\$	417,414,622	\$	414,346,811	\$	411,087,720	\$	407,743,509	\$	404,175,860
Total PV Program and On-Going Costs	\$	213,433,354	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Combined NPV of Program	\$	4,424,186,682	\$	424,569,226	\$	422,421,731	\$	420,115,198	\$	417,414,622	\$	414,346,811	\$	411,087,720	\$	407,743,509	\$	404,175,860

Ratio of NPV Benefits to NPV Costs	21.7
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Cumulative Net Benefits (Payback Period)	\$	7,161,267,375	\$	7,583,689,106	\$	8,003,804,304	\$	8,421,218,926	\$	8,835,565,738	\$	9,246,653,458	\$	9,654,396,968	\$	10,058,572,828
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AREA/PROJECT/PROGRAM	Transformers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC
WACC:	6.55%

NPV of COST/BENEFIT STREAM		TOTAL
COSTS		
Program Capital Base Costs	\$ 182,133,761	\$ 205,782,343
Program Capital Contingency Costs	\$ 31,299,593	\$ 36,275,772
Total Program Capital Costs	\$ 213,433,354	\$ 242,058,116
Program O&M Costs	\$ -	\$ -
Total Program Costs	\$ 213,433,354	\$ 242,058,116
On-Going Costs		\$ -
Total On-Going Costs		\$ -
OPERATIONAL BENEFITS		
O&M Savings		\$ -
Total Operational Benefits	\$ -	\$ -
CUSTOMER BENEFITS		
Avoided Customer Sustained Outage Benefits - Residential/Commercial/etc. Customers	\$ 4,637,620,035	\$ 10,300,630,944
Total Customer Benefits	\$ 4,637,620,035	\$ 10,300,630,944
COMBINED COSTS AND BENEFITS		
Total PV of Operational Benefits	\$ -	\$ -
Total PV of Customer Benefits	\$ 4,637,620,035	\$ 10,300,630,944
Total PV of Combined Benefits	\$ 4,637,620,035	\$ 10,300,630,944
Total PV Program and On-Going Costs	\$ 213,433,354	\$ 242,058,116
Combined NPV of Program	\$ 4,424,186,682	\$ 10,058,572,828
Ratio of NPV Benefits to NPV Costs		21.7
Cumulative Net Benefits (Payback Period)		\$ 18,894,138,565

MYRP PROJECT	TRANSFORMERS
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Location	NPV of COST	NPV of BENEFIT	Ratio
Acrerock Tie - Replace Transformer	\$ 3,505,654	\$ 43,986,865	12.55
Arrowood Retail - Replace Transformer	\$ 7,566,734	\$ 85,787,212	11.34
Augusta Road Retail - Replace Transformer	\$ 4,550,978	\$ 257,237,144	56.52
Bridgewater Hydro Plant - Replace Transformer	\$ 4,123,290	\$ 65,804,350	15.96
Camp Croft Retail - Replace Transformer	\$ 9,602,172	\$ 333,779,686	34.76
China Grove Retail - Replace Transformer	\$ 1,034,441	\$ 49,681,293	48.03
Clinton Tie - Replace Transformer	\$ 2,969,112	\$ 65,804,350	22.16
Concord Main - Replace Transformer	\$ 4,116,729	\$ 47,303,264	11.49
E Market St - Replace Transformer	\$ 2,137,128	\$ 24,513,555	11.47
Easley Main - Replace Transformer	\$ 3,029,277	\$ 38,332,546	12.65
Elizabeth Ave Retail - Replace Transformer	\$ 4,117,819	\$ 20,485,394	4.97
Energy United EMC Del 11 - Replace Transformer	\$ 2,126,839	\$ 52,364,485	24.62
Hurricane Creek - Replace Transformer	\$ 3,576,912	\$ 43,986,865	12.30
Icard Retail - Replace Transformer	\$ 3,197,687	\$ 56,354,612	17.62
Knollwood Retail - Replace Transformer	\$ 3,693,592	\$ 40,234,997	10.89
Lancaster Retail - Replace Transformer	\$ 8,571,798	\$ 264,428,064	30.85
Leaksville Retail - Replace Transformer	\$ 1,495,956	\$ 51,895,860	34.69
McDowell Tie - Replace Transformer	\$ 10,966,597	\$ 145,251,067	13.24
Mobile Transformer Upgrade	\$ 2,703,407	\$ 90,593,620	33.51
Mobile Transformer Upgrade	\$ 2,714,590	\$ 90,593,620	33.37
Mobile Transformer Upgrade	\$ 2,714,590	\$ 90,593,620	33.37
Mobile Transformer Upgrade	\$ 2,814,066	\$ 90,593,620	32.19
Mobile Transformer Upgrade	\$ 2,825,248	\$ 90,593,620	32.07
Mobile Transformer Upgrade	\$ 3,126,258	\$ 90,593,620	28.98
Mobile Transformer Upgrade	\$ 3,137,440	\$ 90,593,620	28.88
Mobile Transformer Upgrade	\$ 3,137,440	\$ 90,593,620	28.88
Mobile Transformer Upgrade	\$ 3,198,480	\$ 90,593,620	28.32
Mobile Transformer Upgrade	\$ 3,409,048	\$ 90,593,620	26.57
Mocksville Main - Replace Transformer	\$ 7,689,496	\$ 251,452,283	32.70
Monroe Road Retail - Replace Transformer	\$ 7,180,787	\$ 41,811,344	5.82
Ogburn - Replace Transformer	\$ 2,909,754	\$ 43,986,865	15.12
Parkdale Amer - Replace Transformer	\$ 1,835,867	\$ 34,367,393	18.72
Parkwood Tie - Replace Transformer	\$ 28,876,254	\$ 342,771,278	11.87
Pine Needle LNG Co LLC - Replace Transformer	\$ 2,804,698	\$ 23,993,650	8.55
Pink Harrill - Replace Transformer	\$ 4,074,961	\$ 109,537,167	26.88
Prysmian Power Cables - Replace Transformer	\$ 2,665,101	\$ 47,491,046	17.82
Reynolds Tob - Replace Transformer	\$ 1,999,908	\$ 42,020,805	21.01
Rosman Switching Station - Replace Transformer	\$ 1,601,879	\$ 84,041,609	52.46
Stouts Retail - Replace Transformer	\$ 3,667,382	\$ 176,359,047	48.09
Sunset Retail - Replace Transformer	\$ 3,399,749	\$ 127,940,771	37.63
Transformer Bushing Replacement	\$ 478,355	\$ 24,778,199	51.80
Transformer Bushing Replacement	\$ 102,256	\$ 2,043,610	19.99
Transformer Bushing Replacement	\$ 281,825	\$ 4,934,758	17.51
Triad Park Retail - Replace Transformer	\$ 1,889,977	\$ 34,054,347	18.02
Triplett Retail - Replace Transformer	\$ 2,388,046	\$ 34,054,347	14.26
Tuxedo Retail - Replace Transformer	\$ 2,409,935	\$ 37,607,109	15.61
Una Retail - Replace Transformer	\$ 7,831,135	\$ 290,230,291	37.06
Vandalia Retail - Replace Transformer	\$ 2,262,489	\$ 62,549,771	27.65
Vandalia Retail - Replace Transformer	\$ 9,005,753	\$ 38,402,271	4.26
Whitehall Retail - Replace Transformer	\$ 7,914,465	\$ 190,024,267	24.01
Total	213,433,354	4,637,620,035	21.73

Sensitivity Analysis	
AREA/PROJECT/PROGRAM	Transformers
PERIOD:	2024-2026
REGULATORY JURISDICTION:	DEC
STATE:	NC

Component What-If Analysis*		
Capital Cost Variance Percentage		0%
Customer Benefit Variance Percentage		0%
BCR	NPV Costs (\$M)	NPV Benefits (\$M)
21.7	\$ 213.4	\$ 4,638

*What-if Capital variance not applied to Pre 2022 actuals

Cost Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	0%	43.5	\$ 107	\$ 4,638
-30%	0%	31.0	\$ 149	\$ 4,638
-15%	0%	25.6	\$ 181	\$ 4,638
0 (Baseline)	0 (Baseline)	21.7	\$ 213	\$ 4,638
20%	0%	18.1	\$ 256	\$ 4,638
50%	0%	14.5	\$ 320	\$ 4,638
100%	0%	10.9	\$ 427	\$ 4,638

Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
0%	50%	32.6	\$ 213	\$ 6,956
0%	30%	28.2	\$ 213	\$ 6,029
0%	15%	25.0	\$ 213	\$ 5,333
0 (Baseline)	0 (Baseline)	21.7	\$ 213	\$ 4,638
0%	-15%	18.5	\$ 213	\$ 3,942
0%	-30%	15.2	\$ 213	\$ 3,246
0%	-50%	10.9	\$ 213	\$ 2,319

Combined Cost and Benefit Variance				
Capital Cost Variance Percentage	Customer Benefit Variance Percentage	BCR	NPV Costs (\$M)	NPV Benefits (\$M)
-50%	50%	65.2	\$ 107	\$ 6,956
-30%	30%	40.4	\$ 149	\$ 6,029
-15%	15%	29.4	\$ 181	\$ 5,333
0 (Baseline)	0 (Baseline)	21.7	\$ 213	\$ 4,638
20%	-15%	15.4	\$ 256	\$ 3,942
50%	-30%	10.1	\$ 320	\$ 3,246
100%	-50%	5.4	\$ 427	\$ 2,319



DEC NC COST-BENEFIT ANALYSIS - TRANSMISSION PORTFOLIO SUMMARY
Net Present Value (Primary Costs and Benefits)

Package	MYRP PROJECT	NPV Costs			NPV Benefits				B/C Ratio
		Capital	O&M	Total	Operational	Customer	Other	Total	
1 - 3	Breakers	\$ 282,448,307	\$ -	\$ 282,448,307	\$ -	\$ 8,645,433,128	\$ -	\$ 8,645,433,128	30.6
4 - 6	Capacity & Customer Planning	\$ 496,400,644	\$ -	\$ 496,400,644	\$ -	\$ 6,495,114,814	\$ -	\$ 6,495,114,814	13.1
7 - 9	Substation H&R	\$ 197,915,847	\$ -	\$ 197,915,847	\$ -	\$ 5,757,644,061	\$ -	\$ 5,757,644,061	29.1
10- 12	System Intelligence	\$ 120,450,392	\$ -	\$ 120,450,392	\$ -	\$ 2,681,404,899	\$ -	\$ 2,681,404,899	22.3
13 - 15	T Line H&R	\$ 288,418,476	\$ 1,365,860	\$ 289,784,335	\$ -	\$ 6,879,234,065	\$ -	\$ 6,879,234,065	23.7
16 - 18	Transformers	\$ 213,433,354	\$ -	\$ 213,433,354	\$ -	\$ 4,637,620,035	\$ -	\$ 4,637,620,035	21.7
Total NPV Costs and Benefits (CBA Packages)		\$ 1,599,067,019	\$ 1,365,860	\$ 1,600,432,879	\$ -	\$ 35,096,451,002	\$ -	\$ 35,096,451,002	21.9

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Oct 19 2022