

Department of Public Service: Vermont Yankee Decommissioning Status Update

Prepared for the Vermont Nuclear Decommissioning Citizens Advisory Panel

April 12, 2021

The Department of Public Service's Continuing Role

▶ Financial

- ▶ Review financial performance of the project, including cash flow;
- ▶ Analyze the financial health of NorthStar; and
- ▶ Assess the viability of financial assurances.

▶ Technical

- ▶ Confirm work performed is reasonable and consistent with SRT & NDT withdrawals; and
- ▶ Evaluate project to identify risks or concerns that could challenge successful completion.

▶ Department Activities

- ▶ Review monthly summaries of expenditures;
- ▶ Review requests for disbursement from Site Restoration Trust (“SRT”);
- ▶ Monthly meetings with NorthStar to follow-up with reporting;
- ▶ Department consultant conducts regular site visits to verify work completed; and
- ▶ Upload publicly available information to the Department’s VY Decommissioning Page.

Financial & Technical Updates

- ▶ Site Visit conducted early February 2021
 - ▶ Included observation of work activities in the radwaste building, turbine, building, observation of the refueling floor video monitors and outside areas near the turbine building;
 - ▶ No conditions observed during visit were inconsistent with the project progress reported by NorthStar in their December 2020 and January 2021 status reports.
- ▶ Progress - Based on the last approved schedule provided by NorthStar, the Department's consultants find the estimated work completed to be reasonable. NorthStar appears to be on track to complete the project with available funding.
- ▶ Annual Reporting Requirements
 - ▶ Docket No. 8880 2018 Memorandum of Understanding requires NorthStar to file (i) an Annual Public Certification and (ii) Financial Disclosures. See MOU §§ 2(h),(i).
 - ▶ The Department has received and is currently reviewing NorthStar's Annual Financial Disclosures.

Financial Update Disbursements from NDT and SRT

Table 1: Nuclear Decommissioning Trust Disbursements

Date Received	Disbursement
November 4, 2020 (for October)	\$6,900,000.00
December 3, 2020 (for November)	\$6,200,000.00
January 5, 2021 (for December)	\$5,500,000.00
February 2, 2021 (for January)	\$6,300,000.00

Table 2: Site Restoration Trust Disbursements

Date Received	Disbursement
December 2, 2020 (for October)	\$292,701.00
January 5, 2021 (for November)	\$292,701.00
February 2, 2021 (for December)	\$292,701.00
March 2, 2021 (for January)	\$292,701.00
April 5, 2021	\$292,701.00

- ▶ As of 03/31/2021 NDT balance roughly \$342.5 million;
- ▶ As of 03/31/2021 SRT balance roughly \$60.5 million;
- ▶ All disbursements are for work already completed.

Financial Update: Trust Balances

Table 3: Trust Balance Update

\	Nuclear Decommissioning Trust (NDT)	Site Restoration Trust (SRT)
December 31, 2020	\$361,081,333.46	\$62,430,024.55
January 31, 2021	\$355,027,749.98	\$61,987,867.39
February 28, 2021	\$348,767,400.92	\$61,025,798.72
March 31, 2021	\$342,469,634.72	\$60,483,734.10