

Update by the Vermont Department of Public Service on the Vermont Yankee Decommissioning

Prepared for the
Vermont Nuclear Decommissioning Citizens Advisory Panel
October 16, 2019

Department's Ongoing Role

▶ Financial

- ▶ Review financial performance of project, including cash flow
- ▶ Analyze the financial health of NorthStar and affiliates
- ▶ Assess the viability of MOU assurances
- ▶ When applicable, monitor use of assurances

▶ Technical

- ▶ Confirm work performed is reasonable and consistent with NDT withdrawals
- ▶ Evaluate project to identify risks or concerns that could challenge successful completion
 - ▶ E.g., Delays, Additional scope, Flawed assumptions

Updates Since Last Meeting

- ▶ The Department and its consultants are in regular communication with NorthStar technical and legal staff
 - ▶ Met on site in late July
 - ▶ Conducted site visit in September; will continue regular site visits
 - ▶ Tony Leshinskie is on site almost daily
- ▶ The Department has worked with NorthStar to develop a monthly information exchange and teleconference to discuss that information
 - ▶ This includes a monthly summary of expenditures, pursuant to MOU § 2(f)
- ▶ The Department is reformatting its website to include additional financial information regarding the Vermont Yankee Decommissioning

Work in Progress

- ▶ Transition to licensee
 - ▶ Adopting programs
 - ▶ Preparing site plans
 - ▶ Several NRC inspections without violations
- ▶ Rail line refurbishment
- ▶ Site characterization
- ▶ Site prep (removal of non-critical structures)
- ▶ Asbestos remediation
- ▶ Cooling tower demolition
- ▶ Turbine demolition
- ▶ Reactor vessel segmentation
 - ▶ Drywell head
 - ▶ Reactor vessel head
 - ▶ Steam dryer

Technical Updates

- ▶ No NRC violations after the NorthStar transition
- ▶ Site preparations for decommissioning are complete or underway
- ▶ Non-critical structures removed to facilitate future work
- ▶ The reactor vessel project is underway (18 months or so remaining)
- ▶ No warnings or red flags to date

Financial Update: Trust Balances

	NDT	SRT
April 30, 2019	\$479,011,647.58	\$ 61,310,669.11
May 31, 2019	\$479,312,223.33	\$ 62,575,217.87
June 30, 2019	\$478,561,195.20	\$ 62,974,087.92
July 31, 2019	\$471,198,083.31	\$ 62,484,511.97
August 31, 2019	\$469,800,355.21	\$ 63,752,496.68
September 30, 2019	\$456,301,594.98	\$ 63,336,393.25

Disbursements from NDT

- ▶ 30-day “Pre-Notice of Disbursement from Decommissioning Trust” sent to the NRC:

Date of Notice	Amount Requested
February 7, 2019	\$9,000,000.00
March 7, 2019	\$7,500,000.00
April 4, 2019	\$5,500,000.00
May 9, 2019	\$4,500,000.00
June 6, 2019	\$7,000,000.00
July 2, 2019	\$8,000,000.00
August 1, 2019	\$12,500,000.00
September 9, 2019	\$11,500,000.00
October 8, 2019	\$10,500,000.00

- ▶ Amounts disbursed to date are in line with what is expected for this project

Disbursements from SRT

Date of Notice	Amount Requested
May 23, 2019	\$250,000.00
June 14, 2019	\$336,928.00
July 9, 2019	\$250,000.00
September 5, 2019	\$250,000.00
September 5, 2019	\$194,000.00
October 15, 2019	\$194,000.00