

Department of Public Service - Vermont Yankee Decommissioning Status Update

Prepared for the Vermont Nuclear Decommissioning Citizens Advisory Panel

September 21, 2020

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 late July
 - ▶ Due to COVID-19 - first site visit since February 12, 2020;
 - ▶ NorthStar has acted consistent with Governor Scott's Executive Order to reduce COVID-19 risks;
 - ▶ No conditions observed during visit were inconsistent with the project progress reported by NorthStar in their April, May, June, and July 2020 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 is on course to complete the project with available funding.

Financial Update Disbursements from NDT and SRT

Nuclear Decommissioning Trust Disbursements

Date	Disbursement
May 5, 2020 (April)	\$5,500,000.00
June 3, 2020 (May)	\$10,000,000.00
July 2, 2020 (June)	\$10,000,000.00
August 6, 2020 (July)	\$7,200,000.00
September 4, 2020 (August)	\$7,500,000.00

Site Restoration Trust Disbursements

Date	Disbursement
June 5, 2020 (April)	\$292,701.00
July 7, 2020 (May)	\$292,701.00
August 5, 2020 (June)	\$292,701.00
September 4, 2020 (July)	\$292,701.00

▶ As of 8/31/2020 NDT balance roughly \$389.5 million

▶ As of 8/31/2020 SRT balance roughly \$64 million

▶ All disbursements are for work already completed

Financial Update: Trust Balances

	Nuclear Decommissioning Trust (NDT)	Site Restoration Trust (SRT)
April 30, 2020	\$421,285,233.55	\$64,210,905.73
May 31, 2020	\$412,648,673.92	\$64,073,692.31
June 30, 2020	\$407,891,702.53	\$64,158,226.88
July 31, 2020	\$398,955,748.69	\$64,112,263.42
August 31, 2020	\$389,500,219.58	\$63,704,302.70