

1                   **PICKERING REFURBISHMENT PROGRAM PROJECT**

2                                   **OM&A**

3  
4   **1.0    PURPOSE**

5   This section identifies the OM&A costs associated with the Pickering Refurbishment Program  
6   ("PRP").

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8   **2.0    OVERVIEW**

9   The PRP is described in Ex. D2-3-1 to Ex. D2-3-10. The PRP is primarily a capital project but  
10 includes Project OM&A expenses for removal costs and volumetric low & intermediate level  
11 waste ("L&ILW") variable expenses related to disposal costs.<sup>1</sup> The Application is seeking OEB  
12 approval for PRP OM&A expenses of \$100.3M for 2027, \$94.1M for 2028, \$84.9M for 2029,  
13 \$52.7M for 2030, and \$46.5M for 2031. A summary of PRP OM&A expenses is provided in Ex.  
14 F2-8-1, Table 1, for 2020-2031. Like other PRP-related costs, any variances in these non-  
15 capital costs will be subject to the Capacity Refurbishment Variance Account in accordance  
16 with Ontario Regulation 53/05. This account is discussed in Ex. H1-1-1, Section 5.6.

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18   **3.0    2022-2026 EXPENDITURES**

19   As there is no OEB-approved project OM&A information in EB-2020-0290 since there was no  
20 planned refurbishment of Pickering Units 5-8, OPG has provided term-over-term variance  
21 analyses for the following rate periods: 2022-2026 (2022-2024 actuals, 2025-2026 forecast)  
22 versus 2027-2031 plan.

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24   **3.1    2024 OM&A Expenditures**

25   There is no forecast for OM&A expenditures in 2024.

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27   **3.2    2025 OM&A Forecasted Expenditures**

28   There is no forecast for OM&A expenditures in 2025.

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<sup>1</sup> These costs are also reflected in Ex. C2-1-1, Table 2, Line 3.

1    **3.3    2026 OM&A Forecasted Expenditures**

2    The \$4.2M of OM&A expenses forecast for 2026 are mainly for removal activities.

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4    **4.0    TERM-OVER-TERM ANALYSIS – IR TERM**

5    **2027-2031 Plan versus 2022-2026 Actuals and Budget**

6    Across the period 2022-2026, forecast OM&A costs are \$4.2M compared to a total of \$378.5M  
7    for 2027-2031, representing an increase of \$374.3M term-over-term. OPG will begin incurring  
8    Project OM&A for PRP in 2026 and throughout the IR term. The majority of these costs are for  
9    removal activities associated with the replacement of existing assets totaling \$317.1M, as well  
10   as L&ILW variable expenses of \$61.4M.

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12   The removal costs are associated with the replacement of existing assets in the period in  
13   which they are incurred. They include costs associated with disassembling and removal of a  
14   component to gain access to a subcomponent to be replaced. Removal costs encompass  
15   direct execution removal activities plus any specific execution indirect cost related to the  
16   removal program. These costs have been forecasted as part of the PRP Release Quality  
17   Estimate.

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19   Significant removal activities in the PRP program include:

- 20   •   Retube, Feeder and Boiler Replacement: removal of reactor components, \$268.5M  
21   •   Turbine Generators: removal of turbine components, \$62.7M.

Numbers may not add due to rounding.

Filed: 2025-12-12  
 EB-2025-0297  
 Exhibit F2  
 Tab 8  
 Schedule 1  
 Table 1

Table 1  
 OM&A - Pickering Refurbishment Program (\$M)

Line No.	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Budget	2026 Budget	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Unit Refurbishment <sup>1</sup>	0.0	0.0	0.0	0.0	0.0	0.0	4.2	100.3	94.1	84.9	52.7	46.5
2	Total Pickering Refurbishment Program OM&A	0.0	0.0	0.0	0.0	0.0	0.0	4.2	100.3	94.1	84.9	52.7	46.5

Notes:

1 The Unit Refurbishment 2020-2031 amounts include removal costs of existing structures or facilities, and L&ILW variable expense. L&ILW expenses are shown below:

Pickering Refurbishment Project Cost	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Budget	2026 Budget	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
L&ILW variable expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.5	15.0	16.9	14.6	8.4

Numbers may not add due to rounding.

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Table 2  
 Comparison of OM&A - Pickering Refurbishment Program (\$M)

Line No.	Business Unit	2026 Budget	(c)-(a) Change	2027 Plan	(e)-(c) Change	2028 Plan	(g)-(e) Change	2029 Plan	(i)-(g) Change	2030 Plan	(k)-(i) Change	2031 Plan
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Unit Refurbishment <sup>1</sup>	4.2	96.1	100.3	(6.2)	94.1	(9.2)	84.9	(32.2)	52.7	(6.1)	46.5
2	Total Pickering Refurbishment Program OM&A	4.2	96.1	100.3	(6.2)	94.1	(9.2)	84.9	(32.2)	52.7	(6.1)	46.5

Notes:

- The Unit Refurbishment 2026-2031 amounts include removal costs of existing structures or facilities prior to construction modification, and L&ILW variable expense.