Project Authorization Form

Date Prepared: 05/23/2017	Project Title: [redacted] New Service
Company/ies: Eversource CT	Project ID Number: CD00472
Organization: Electric Distribution	Class(es) of Plant: Distribution
Project Initiator: [redacted]	Project Category: Line
Project Owner/Manager: [redacted]	Project Type: *Specific*
Project Sponsor: [redacted]	Project Purpose: Provide New Electric Service
Estimated in service date: 07/30/2017	If Transmission Project: NA
Supplement to Existing Authorization? Yes	Capital Investment Part of Original Operating Plan? No
Eng./Constr. Resources Budgeted?	O&M Expenses Part of the Original Operating Plan? No

Project Authorization

Project authorization must be in accordance with the approval levels included in the Delegation of Authority Policy (DOA).

If Chief Executive Officer or subsidiary board approval is required, document the review by Enterprise Risk Management (ERM) and Financial Planning and Analysis (FP&A)

ERM: _____

FP&A: _____

Executive Summary

This project calls for the installation of [redacted] This development at the corner of [redacted] consists of a 25 story building with 325 units, and is approximately 390,000 square feet of finished space and 134,000 square feet of enclosed garage. The ground floor will have commercial and retail. [redacted]

The cost of this project based on the written work order is $420,104 which is $92,093 more than the ENG cost of $359,526. [redacted] and a customer contribution of $31,514.57.


[redacted]105L rev.1.pdf


CD00472 Variance Report rev.1.xlsx


OCRC Minutes - CD00472.pdf


CD00472 ACT.xlsx

Project Costs Summary.

	Prior Authorized*	Additional Request	2017**	2018+	Total
Capital Additions Direct	0	0	$245,395	0	$245,395
Less Customer Contribution	0	0	($31,515)	0	($31,515)
Removals Net of Salvage	0	0	$0	0	$0
Total - Direct Spending	$0	$0	$213,880	$0	$213,880
Capital Additions - Indirect	0	0	$196,370	0	$196,370
AFUDC	0	0	$9,196	0	$9,196
Total Capital Request	$359,303	$ 60,143	$419,446	$0	$419,446
O&M	22,800	$ (22,141)	$659	0	$659
Total Request	**$382,103**	**$ 38,001**	**$420,104**	**$0**	**$420,104**
* Current amount authorized in PowerPlan					
** Total amount needed for authorization in PowerPlan based on ACT					

Financial Evaluation

Direct Capital Costs	2017	2018	2019	Total
Straight Time Labor	$ 90,494	0	0	$ 90,494
Overtime Labor		0	0	
Outside Services	$ -	0	0	$ -
Materials	$ 154,900	0	0	$ 154,900
Other, including contingency amounts	$ -	0	0	$ -
Total	$ 245,395	0	0	$ 245,395

Indirect Capital Costs	2017	2018	2019	Total
Indirects/Overheads (including benefits)	$ 196,370	0	0	$ 196,370
Capitalized interest or AFUDC, if any	$ 9,196	0	0	$ 9,196
Total	$ 205,566	0	0	$ 205,566

Total Capital Costs	$ 450,960	0	0	$ 450,960
Less Total Customer Contribution	$ (31,515)	0	0	$ (31,515)
Total Capital Project Costs	$ 419,446	0	0	$ 419,446
Total O&M Project Costs	$ 659	0	0	$ 659
Total Project Cost	$ 420,104	0	0	$ 420,104

* to be completed if supplemental authorization is required

Provide the following financial information (attach additional detail if summarized items are significant or additional information is needed). Note: Dollar values are in thousands

Note: Explain unique payment provisions, if applicable

If this is a new business project, is a customer contribution required? If yes, please note the contribution amount.

In addition, for all electric and gas growth / new business projects, please attach the CIAC calculation

Provide other financial documentation as warranted by management and / or regulatory precedent. When performing financial analysis, use appropriate discount rate by company (can be provided by Budgeting and Internal Reporting or Financial Planning and Analysis).