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Timothy S. Cragin
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June 17, 2021

Via Electronic Mail

Ms. Lora W. Johnson, CMC, LMMC
Clerk of Council
Room 1E09, City Hall
1300 Perdido Street
New Orleans, LA 70112

Re: Application of Entergy New Orleans, Inc. for Approval to Construct New Orleans Power Station and Request for Cost Recovery and Timely Relief (Docket No. UD-16-02) – Fourth Quarter 2020 Monitoring Report of Entergy New Orleans, LLC

Dear Ms. Johnson:


Please find enclosed the Public Version of Entergy New Orleans, LLC's ("ENO" or the "Company") New Orleans Power Station Monitoring Report ("Monitoring Report") covering the period through the end of the 1st Quarter 2021. As a result of the remote operations of the Council's office related to COVID-19, ENO submits this filing electronically and will submit the requisite original and number of hard copies once the Council resumes normal operations, or as you direct. ENO requests that you file this submission in accordance with Council regulations as modified for the present circumstances.

This report is being submitted to comply with Ordering Paragraph 5 on page 188 of Council Resolution R-18-65, adopted by the New Orleans City Council ("Council") on March 8, 2018.

In connection with the Company's filing, a Confidential Version of the Monitoring Report bearing the designation "Highly Sensitive Protected Materials" is being provided to the Council's Advisors pursuant to the terms and conditions of the Official Protective Order adopted in Council Resolution R-07-432. Portions of the information included in the filing consist of or reflect competitively sensitive cost and market information, the disclosure of which may present a risk of harm to ENO's customers. In addition, portions of the filing may contain highly sensitive information of third parties to which an obligation of confidentiality is owed.

Thank you for your assistance with this matter.

Sincerely,


Timothy S. Cragin

Enclosure

Ms. Lora W. Johnson, CMC, LMCC

June 17, 2021

Page 2 of 2

cc: Honorable Helena Moreno (*via electronic mail*)
Honorable Donna Glapion (*via electronic mail*)
Honorable Joseph I. Giarrusso, III (*via electronic mail*)
Honorable Jay H. Banks (*via electronic mail*)
Honorable Kristin Gisleson Palmer (*via electronic mail*)
Honorable Jared C. Brossett (*via electronic mail*)
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Becky Knox (*via electronic mail*)

**BEFORE THE
COUNCIL OF THE CITY OF NEW ORLEANS**

Entergy New Orleans, LLC

New Orleans Power Station RICE Project

Confidential Report for the Quarter Ended March 31, 2021

Pursuant to Council Resolution R-18-65

June 17, 2021

PUBLIC VERSION



This New Orleans Power Station Monitoring Report (“Monitoring Report”) covering the period through the end of the 3rd Quarter 2020 is being submitted to comply with Ordering Paragraph 5 on page 188 of Council Resolution R-18-65, adopted by the New Orleans City Council (“Council”) on March 8, 2018.

I. EXECUTIVE SUMMARY

Council Resolution R-18-65 certified that the New Orleans Power Station (“NOPS” or the “Project”) Reciprocating Internal Combustion Engine (“RICE”) Alternative “serves the public convenience and necessity and is in the public interest, and therefore prudent.” Council Resolution R-18-65 at 187. The Company has completed 100% of project design/engineering, 100% of project procurement, and 100% of construction activities through March 2021. (Percentages are approximate; some final completion and project close-out tasks are noted below.) The Project reached substantial completion and commercial operation in May 2020. Remaining work that will progress through the end of 2020 includes scope items that were not critical for full completion prior to substantial completion and commercial operation of the plant. Appendix 5 to this Monitoring Report presents a picture that shows NOPS after substantial completion.

II. SUMMARY OF STATUS OF PROJECT SCHEDULE

The total Project is 100% complete through March 2021. Progress in the 1st Quarter 2021 is related to work required for project closeout. Identified punchlist items and work scope items not critical to commercial operation extended through the end of 2020, and through the first quarter 2021. The work consisted of punchlist items, warranty claims and final billing from contractors. The Project’s original substantial completion date was January 2020, but work under the engineering, procurement, and construction (“EPC”) contract with Burns & McDonnell (“B&M”) was partially suspended between late August 2018 and early February 2019. Substantial completion was reached in May 2020, ahead of its revised expected date in June 2020.

Table 1: Key Milestones

Milestone	Description	Expected Date	Status
1	Full Notice to Proceed (FNTP)	March 2018	Complete
2	Order Major Equipment	March 2018	Complete
3	Start Engine Deliveries	February 2019	Complete
4	First Production Pile Installed	February 2019	Complete
5	Engine Hall Enclosed and Dried In	August 2019	Complete
6	Generator Step Up Deliveries	August 2019	Complete
7	Fuel Gas Available	January 2020	Complete
8	Backfeed Power Available	March 2020	Complete
9	Engine Commissioning	April 2020	Complete
10	Target EPC Substantial Completion	June 2020	Complete
11	Project Closeout	May 2021	On Schedule

Table 1 above reflects progress throughout the Project on certain key milestones. Recent and upcoming progress on the Project is further reflected in Appendix 1 (Level 1 Milestone Schedule) and discussed in Section II.B below.

A. Overall Project Schedule Status:

The major engineering, procurement and construction for the project was complete in May 2020. The major work completed through the end of the 1st quarter 2021 is listed below.

MAJOR DESIGN/ENGINEERING TASKS COMPLETED THROUGH 1Q2021

- Issued for Construction (“IFC”) engine hall building shell drawings.
- IFB ductwork design.
- IFC site finish drawings.
- IFC Piping and Instrument Diagram’s (“P&ID’s”).
- Site wick drain arrangement plan developed and issued.
- Power block building foundation and piling design completed and IFC.
- Pre-Engineered Metal Building (“PEMB”) drawings IFC.
- Piling design IFC.
- Ductwork and support structural steel design completed.
- Heating, Ventilation and Air Conditioning (“HVAC”) and plumbing design completed and IFC.
- Plant overall electrical one line drawing IFC.
- Generator Step Up (“GSU”) Transformer IFC.
- Medium and Low Voltage (“MV/LV”) electrical one lines drawings IFC.

- Plant General Arrangement (“GA”) IFC.
- Below grade design/pipe routing IFC.
- Above grade pipe routing/design IFC.
- Plant electrical grounding IFC.
- Revised P&ID’s complete with final comments. Transmittal of these documents occurred during this period.
- Revised equipment tagging process finalized and implemented in the field.
- Development of system descriptions, instrument data sheets, and engineering close out are items that remain. None of these items impact construction progress, commissioning or substantial completion for the Project.

MAJOR DESIGN/ENGINEERING TASKS FORECAST FOR 2Q2021

- All major engineering deliverables have been issued.
- Assist plant operations with warranty claims with EPC contractor. Warranty expires in May 2021.

PROCUREMENT PROGRESS THROUGH 1Q 2021

- Issued Full Notice to Proceed (“FNTP”) for Reciprocating Internal Combustion Engines (“RICE”), Generators and RICE auxiliary equipment in March 2018. All manufacturing of these components was completed in early December 2018.
 - Generators and auxiliary equipment shipped on December 19, 2018 and arrived at the Port of New Orleans on or about January 31, 2019.
 - RICE shipped on December 30, 2018 and arrived at the Port of New Orleans on or about February 4, 2019.
- GSU Transformers contract awarded. Took delivery of equipment in September 2019.
- Fire water pumps contract awarded. Took delivery of equipment in September 2019.
- Fuel Gas conditioning equipment contract awarded. Took delivery of equipment in September 2019.
- Oil Water Separator contract awarded. Took delivery of equipment in September 2019.
- Control enclosure contract awarded. Equipment on site in September 2019. Instrument air compressor equipment delivered to site in October 2019.
- Ductwork contract awarded. Equipment on site in September 2019.
- Ventilating units contract awarded. Equipment on site.
- Reverse Osmosis (“RO”) water treatment units delivered to site in October 2019.
- Emergency Diesel Generator (“EDG”) contract awarded. Equipment on site in October 2019.
- MV/LV Switchgear contract awarded. Equipment on site in October 2019.

- Circuit Breakers contract awarded. Equipment delivered to site.
- Motor Control Center's ("MCC's") contract awarded. Equipment on site in October 2019.
- Uninterruptible Power Supply ("UPS") delivered in October 2019.
- Tanks and Pressure Vessels contract awarded. Equipment on site as of November 2019.
- Structural Steel contract awarded, and material delivered to the site.
- 115 kV Capacitor Voltage Transformers contract awarded.
- Substation Steel contract awarded and accepted all deliveries at site.
- Fire protection equipment for engine hall delivered to site.
- Major ductwork and expansion joints delivered to site.
- Control enclosure delivered to site.
- Plant lighting material delivered to site.
- Interior building material delivered to site.
- Stacks received at site.
- Selective Catalytic Reduction ("SCR") structure and catalysts received at site.
- Radiators received at site.
- All Wartsila supplied balance-of-plant equipment received at site.
- 115kV capacitor voltage transformers received at site.
- GSU transformers and auxiliary transformers received at site.

MAJOR PROCUREMENT/SUBCONTRACT FORECAST FOR 2Q 2021

- All major equipment for the project has been delivered to site.

MAJOR CONSTRUCTION TASKS COMPLETED THROUGH 1Q 2021

- Mobilized for pre-construction activities on April 9, 2018.
- Power block area clearing and grubbing complete.
- Installed settlement monitoring plates and piezometers to monitor settlement following installation of fill material.
- Installed power block fill and wick drains to allow for soil consolidation.
- Completed test pile program to determine the required pile depths.
- Installed temporary power distribution racks for construction work trailers and construction power.
- Site settlement to support installation of pilings and foundations considered complete on July 20, 2018.
- Completed preparation of equipment laydown area.
- Installed power block construction road.
- Installed drainage ditches around power block.
- Completed site pilings.

- Completed underground foundation work in engine hall area.
- Completed underground electrical duct bank beneath the engine hall and backfilled.
- Completed installation of all underground electrical ductbank.
- Completed all concrete foundations at site.
- Completed installation of underground piping at site.
- Transmission interconnection highline structures and interconnect lines installed.
- Transmission interconnection switchyard equipment setting complete.
- Erection of pre-engineered metal buildings for engine hall and control room/administration area substantially completed.
- Completed erection of the radiator support steel and radiator equipment setting.
- Completed erection of tank farm steel and set tanks on foundation.
- Completed erection of the Selective Catalytic Reduction (“SCR”) structures.
- Completed erection of plant stacks.
- Completed insulation of SCRs.
- Completed erection of MV switchgear building.
- Interior finish work in the control room/administration building is in progress.
- Completed field erection of fire water tank.
- Set fire water pump on foundation.
- Installation of engine hall fire protection and detection systems in progress.
- Completed setting pipe rack and equipment modules in engine hall to support installation of engines.
- Placed GSU transformers on foundations.
- Set vent fans outside engine hall.
- Installed engines and generators in engine hall.
- Set fuel gas coalescer on foundation.
- Installed storm water discharge pumps.
- Completed final setting of charge air filters.
- Dressed out two of the three GSU’s with fans, bushings and oil fill.
- Performed lube oil flushing of the engine piping system.
- Completed fuel gas tie connection to plant.
- Completed cable tray installation in engine hall.
- Began pulling and completed all cable pulls to engines and generators.
- Began and completed electrical testing of UPS and low voltage system cables and components.
- Began and completed insulating exhaust duct trains.
- Filled the fire water tank to be prepared to make RO water.
- Completed pipe testing and pipe system turnover.

- Began and completed flushing of cooling water piping and pigging of fuel gas piping on the power block.
- Completed interior buildout of the admin area drywall, ceiling, and HVAC ductwork.
- Completed installation of rigid bus and cable pulls in Collector Bus Yard.
- Began and completed surface rock installation in the Collector Bus Yard.
- Completed replacement of stormwater discharge pumps.
- Began and completed insulating mixing duct trains.
- Began and completed insulating HVAC exterior ductwork.
- Completed installation of charge air filters.
- Commissioned all switchgear, air compressors, RO unit, stormwater pumps, and fire pumps.
- Received first fills of lube oil and diesel.
- Completed filling engines with cooling water and lube oil.
- Completed pre-commissioning check-outs of electrical panels.
- Began electrical and instrumentation checkout to prepare for commissioning activities.
- Achieved mechanical completion.
- Began and completed plant commissioning.
- Developed final site punchlist.
- Began and completed performance testing (net electrical output, emissions testing, heat rate testing, etc.).
- Achieved substantial completion on May 27, 2020 and commercial operation on May 31, 2020.
- Support plant staff on warranty items and closeout of non-critical path punchlist and billing finalization.
- Perform engineering, procurement and construction of scope items required for plant operations but were not critical to achieve substantial completion and commercial operation.

MAJOR CONSTRUCTION FORECAST FOR 2Q 2021

- All construction activities complete. Only payment of outstanding bills and outstanding or future warranty claims on or before the end of May 2021 remain.



III. PROJECT BUDGET STATUS

Table 2: NOPS Budget Status as of 3/31/2021

	Original Cost Estimate (1)	Expenditures Through 3/31/2021 (2)	Estimated Future Spending (3)	Cost Estimate Revisions (2+3) =4	Budget Variance (Over)/Under (1-4)
B&M EPC Payments					
Other Vendors/Expenses					
Entergy Project Management					
Indirect Loaders					
AFUDC					
Project Contingency					
Total before Transmission					
Transmission Interconnect to Switchyard					
Transmission Costs for Network Resource Interconnection Service					
Total Project Cost					

Table 2 Notes:

Note 1: As of 3/31/21, [REDACTED] of the contingency estimate [REDACTED] allocated to Project costs.

Note 2: As of 3/31/21, [REDACTED] of the contingency estimate is available to mitigate other potential project risks or events.

IV. PROJECT FINANCING

AFUDC recorded from Project inception through March 31, 2021, totaled [REDACTED]. A table showing the monthly AFUDC costs as well as the projected AFUDC accruals for the Project is attached as **Appendix 2**.

ENO has financed NOPS spending to date through use of its general debt and equity. No dedicated project financing for NOPS has been made and none is expected near term.

Standard and Poor’s and Moody’s most recent reports are attached as **CONFIDENTIAL Appendix 3**.

Entergy Corporation’s SEC filings are available at:

<https://enterycorporation.gcs-web.com/financial-information/sec-filings>

V. BUSINESS ISSUES

Given the project's completion, there are no business issues to discuss.

VI. TRANSMISSION

A. General Information

The original estimated total cost for transmission interconnection was \$9.2 million, and the current revised forecast for the transmission project is \$8.9 million.

B. Interconnection Facilities

All transmission work was executed by Ampirical Solutions LLC and its subcontractors under a fixed-price EPC contract. To date, all new transmission line structures and lines have been installed. All substation major equipment for the 115 kV yard has been completed. The end to end testing for the transmission line up to the plant collector bus yard was completed. Back energization to the plant occurred in April 2020.

NRIS Service

The Generator Interconnection Agreement (“GIA”) between the Midcontinent Independent System Operator, Inc. (“MISO”) and ENO was executed on March 1, 2018.

VII. SAFETY

Since the inception of the Project through September 2020, there have been over ~866,000 man-hours worked. Table 3 below shows the current safety figures for the Project:

***Table 3: New Orleans Power Station Safety Statistics**

	Entergy (ENO and support services)		Owner Project Contractors		Burns and McDonnell (includes subcontractors)	
	4Q 2020	Cumulative	4Q 2020	Cumulative	4Q 2020	Cumulative
Hours Worked	0	299,566	0	16,367	0	550,275
Recordable Injuries	0	0	0	0	0	1
First Aid Incidents	0	0	0	0	3	7
Near Misses (Good Call/Close Catch)	0	97	0	0	30	669
RIR ¹	0	0	0	0	0	0.23
Lost Work Days	0	0	0	0	0	0
LWDIIR ²	0	0	0	0	0	0

***Table not updated beyond 4Q 2020 since no contractor hours expended beyond that time.**

VIII. ENVIRONMENTAL COMPLIANCE

A. Environmental Permitting or Compliance Issues that Could Affect the Project

On February 20, 2019, the Southern Center for Environmental Justice, Inc. d/b/a Deep South Center for Environmental Justice and the Alliance for Affordable Energy (“Petitioners”) filed a Petition for Writ of Mandamus and Injunctive Relief against Dr. Chuck Carr Brown, the Secretary of the Louisiana Department of Environmental Quality (“LDEQ”). *Southern Center for Env’tl Justice, et al. v. Brown*, 19th JDC, Case No. C679843. The Petitioners argued that ENO failed to submit a timely and complete application for its air permit by the regulatory deadline. *Id.* at 1. The Petitioners asked the court to issue a writ of mandamus directing Secretary Brown to withdraw the renewal of ENO’s air permit, or, in the alternative, to issue a preliminary injunction requiring the LDEQ to withdraw ENO’s renewed air permit. Petition at 8–9. ENO filed a Petition of Intervention in the suit on March 1, 2019, and an order granting leave to intervene was signed on March 11, 2019. The LDEQ and ENO each

¹ Recordable Injury Rate.

² Lost Workday injury and illness rate

filed Exceptions to the Petition and those Exceptions were heard on May 28, 2019. In a Judgment entered on July 23, 2019, 19th Judicial District Court Judge Richard “Chip” Moore, III, sustained ENO’s and LDEQ’s Exceptions of No Cause of Action and LDEQ’s additional Exception of Improper Cumulation of Actions and dismissed Plaintiffs’ Petition with prejudice. The Petitioners did not appeal.

B. Major Environmental Permits/Agency Construction Notifications

Table 4: Environmental Permits / Agency Construction Notifications

Permit	Permit Number and Date Issued
Air Quality (Part 70 Operating Permit Renewal and Minor Modification and Acid Rain Permit Modification)	The permit application was submitted to the Louisiana Department of Environmental Quality (“LDEQ”) on August 18, 2017. The permit was issued on January 31, 2019.
Minor Modification to Air Quality Operating Permit (2140-00014-V5B)	A Title V Permit Modification Application was submitted to the LDEQ on August 14, 2019 and was issued on November 13, 2019 as (permit No. 2140-00014-V6).
408 Letter of no objection	A letter of no objection from the New Orleans District of the U.S. Army Corps of Engineers (“USACE”) for the RICE technology was issued January 17, 2018.
Coastal Use Permits/exemptions	The Louisiana Department of Natural Resources (“LDNR”) Office of Coastal Management issued the following permits, which were needed for the project construction to commence: <ul style="list-style-type: none"> • P20160466 (Amended) issued for NOPS Construction, issued on February 5, 2018. • P20160466 LDNR exemption upheld (email from M. Hogan) – October 29, 2018.
Clean Water Act – Section 404	The USACE issued the Final Determination Under GP-22 following Preliminary Wetland Determination/evaluations:

Permit	Permit Number and Date Issued
(Wetlands Determination)	<ul style="list-style-type: none"> • MVN-2015-02311-ES, issued on February 26, 2018.
LDEQ Construction Storm Water	<p>The LDEQ issued the following project authorization under Storm Water General Permit LAR 1000000:</p> <ul style="list-style-type: none"> • LDEQ storm water General Permit No: LAR10M828 issued on June 19, 2018 to Burns & McDonnell (EPC) for RICE Technology Project.
Louisiana Pollutant Discharge Elimination System (“LPDES”)	<p>The LPDES application was submitted on October 12, 2018 to LDEQ. The draft permit was published in local newspaper in November 2019, and the public comment period closed on December 10, 2019. A LDEQ public hearing was held in New Orleans East in February 2020. The LPDES permit was not required for NOPS to commence commercial operation as a multi-sector general permit was obtained through the LDEQ that allowed the plant to operate while capturing all process water on site until the LPDES permit was issued. The LPDES permit was received in August 2020.</p>
Levee District Permits	<ul style="list-style-type: none"> • The Southeast Louisiana Flood Protection Authority East (“SLFPA-E”) on behalf of Orleans Levee District (“OLD”) issued the Permits to perform work within the provisions set forth: <ul style="list-style-type: none"> • PG16-62A (Amended). <ul style="list-style-type: none"> ○ Issued February 2, 2018 (1-year tenure). ○ Extension received December 6, 2018 (expires December 31, 2019). ○ Extension request received on December 2, 2019. Extension expires December 2, 2020. • LONO 15359 and 16547 issued August 22, 2016 and December 20, 2017, respectively.

Permit	Permit Number and Date Issued
	<ul style="list-style-type: none"> • USACE LONO 16-402 and 16-402A issued October 1, 2016, and January 17, 2018 respectively.
City of New Orleans	<ul style="list-style-type: none"> • (DR001-18) Design Plan Approval issued on August 6, 2018 • (SW006-18) Storm Water Management Plan Approval issued on August 17, 2018 • Building Permits Received: <ul style="list-style-type: none"> ○ Phase 1: Site Civil Earthwork & Grading (received 4-5-18) ○ Phase 2: Building Shell, Foundations, Underground Utilities (received 02-04-2019) ○ Phase 3: Interior Buildout (received 03-25-2019) ○ Phase 4: Misc., Foundations, Open Air Structures, Mech. (received 03-27-2019) ○ Phase 5: Aboveground Electrical • State Fire Marshal Approval (received 07-26-2018) • City fire marshal fire detection approval received. • Collector buss control house fire protection approval received.
FAA	<p>Resubmitted FAA notices for stacks on October 30, 2018. Agency should issue within 45 days. (elevation change is reason for resubmittal).</p> <ul style="list-style-type: none"> • Aeronautical Study No. for each of the 7 engine stacks (2018-ASW-16698-OE, 2018-ASW-16699-OE, 2018-ASW-16700-OE, 2018-ASW-16701-OE, 2018-ASW-16702-OE, 2018-ASW-16703-OE, 2018-ASW-16704-OE.) - Modification Approvals received December 4, 2018. • Notification for Max Heights submitted within 5 days of attainment. All 7 stacks erected between July 27, 2019 and August 1, 2019

C. New Environmental Laws/Regulations

ENO has not determined in this period that any new environmental laws or regulations have the potential to materially affect the Project.

IX. ADDITIONAL MATTERS

A. Updates in ENO’s Forecasted Cost of Natural Gas

I. ADDITIONAL MATTERS

A. Updates in ENO’s Forecasted Cost of Natural Gas

Since July 2017, when ENO filed its Supplemental and Amending Application seeking approval for NOPS, Entergy Services, LLC (“ESL”),³ has lowered its long-term outlook for natural gas prices, both at the Henry Hub and delivered to the NOPS Site. Based on the Company’s Reference Case Natural Gas Forecast summarized in Table 5, the forecasted average natural gas price for 2020-2050 (the time that NOPS is expected to be in commercial service) has fallen an average of 18% as measured by Henry Hub prices and 20% as measured by delivered-to-plant prices. The Reference Case shows that the average Henry Hub price has fallen \$1.19 per MMBtu and the average delivered price has fallen \$1.47 per MMBtu.

Table 5: Reference Case Natural Gas Forecast (Nominal \$/MMBtu)

	Henry Hub			Delivered To NOPS		
	Forecast at Certification Filing	Current Forecast	Current Forecast Higher/(Lower)	Forecast at Certification Filing	Current Forecast	Current Forecast Higher/(Lower)
	(July 2017) ¹	(December 2018) ²		(July 2017) ¹	(December 2018) ²	
Avg 2020-2050	\$6.77	\$5.58	(\$1.19)	\$7.18	\$5.72	(\$1.47)
New Higher/(Lower) %			(18%)			(20%)
Levelized Nominal³	\$5.80	\$4.71	(\$1.09)	\$6.17	\$4.84	(\$1.33)
New Higher/(Lower) %			(19%)			(22%)

1. Forecast prepared Jan 24, 2017

2. Forecast prepared December 12, 2018

3. Levelized at 7.43% ENO WACC as of 12/31/2016

³ ESL is an affiliate of the Entergy Operating Companies (“EOCs”) and provides engineering, planning, accounting, technical, and regulatory-support services to each of the EOCs. The five current EOCs are Entergy Arkansas, LLC (“EAL”), Entergy Louisiana, LLC (“ELL”), Entergy Mississippi, LLC (“EML”), ENO, and Entergy Texas, Inc. (“ETI”).

A table showing the current year-by-year forecast compared to the forecast in place at the time ENO filed its Supplemental and Amending Application is shown in **Appendix 4**.

The chart below shows daily prices for the last day of each quarter following ENO’s Initial NOPS Application in June 2016:

Table 6: Henry Hub Cash Midpoint Price Based on Flow Date

September 30, 2017	\$2.92
December 31, 2017	\$2.97
March 31, 2018	\$2.64
June 30, 2018	\$2.97
September 30, 2018	\$3.07
December 31, 2018	\$3.07
March 31, 2019	\$2.67
June 30, 2019	\$2.30
September 30, 2019	\$2.37
December 31, 2019	\$2.08
March 31, 2020	\$1.66
June 30, 2020	\$1.66
September 30, 2020	\$1.69
December 31, 2020	\$2.39
March 31, 2021	\$2.46

(Source: Platts)

Since ENO’s Supplemental and Amending Application in July 2017, gas prices have gone through various fluctuations, and ended in an overall increase since the end of 1Q 2021. Increases in shale gas production created a supply/demand imbalance that the market was slow to rationalize. Even at low prices, producers were slow to reduce drilling due in part to the economics of associated gas liquids and oil. Increased demand and reduced drilling, however, have resulted in a recovery of prices. The current long-term outlook remains for moderately-priced domestic natural gas for many years to come. The current expectation is for lower average prices in the current decade versus the previous decade, but some price volatility up and down around the long-term average is likely to continue. For example, gas prices will still react to changes in demand from seasonal weather patterns that are more extreme than average weather (as was observed during the 2020-2021 winter). However, supply and demand are expected to smooth prices back to long-term trends over time.

B. Alternative Technologies

In Resolution R-18-65, the Council recognized that the NOPS RICE Alternative will address a reliability need for local generation and ENO's need for peaking and reserve capacity. As the Council noted, solar, wind, or other renewable technologies are not well-suited to address the peaking and reserve capacity deficit and reliability needs of New Orleans due to intermittency: "These resources cannot be counted on for reliability because at times they provide zero capacity." R-18-65 at 73. ENO is not aware of another technology that would provide the same level of reliability and flexibility, minimize groundwater usage, and provide black-start capability at a lower cost than the RICE Alternative.

C. Material Changes in the Cost to Complete the Project

No longer applicable. The project has been completed.

D. Material Incremental Changes in the Cost of Environmental Compliance

There is nothing to report this period.

E. Affirmation as to Whether Continuing Construction of the Project Remains in the Public Interest

No longer applicable. Construction has been completed.



Appendix 1

Level 1 Milestone Schedule



(NOPS) New Orleans Power Station ENOI		Schedule Report																	
Activity ID	Activity Name	Original Duration	Start	Finish	2018			2019			2020								
					Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4					
PM2018-03-2	Award - Recip Engines	1d	09-Mar-18 A	09-Mar-18 A															
PM2018-03-1	FNTP	1d	09-Mar-18 A	09-Mar-18 A															
PM2018-04-2	IFOR - GA	1d	27-Mar-18 A	27-Mar-18 A															
PM2018-10-3	Award - Foundations & U/G Construction	1d	03-Apr-18 A	03-Apr-18 A															
PM2018-04-1	Award - Site Prep	1d	06-Apr-18 A	06-Apr-18 A															
PM2018-03-4	IFB - Site Prep	1d	06-Apr-18 A	06-Apr-18 A															
PM2018-03-3	IFOR - Site Arrangement & Grading/Drainage	1d	06-Apr-18 A	06-Apr-18 A															
PM2018-05-2	Site Prep Contractor Mobilized to Site	1d	09-Apr-18 A	09-Apr-18 A															
PM2018-04-3	IFOR - Preliminary One-Lines	1d	13-Apr-18 A	13-Apr-18 A															
PM2018-05-4	IFB - PE Building	1d	20-Apr-18 A	20-Apr-18 A															
PM2018-05-3	IFB - GСУ	1d	04-May-18 A	04-May-18 A															
PM2018-06-1	P&ID's release for U/G Pipe Routing	1d	17-May-18 A	17-May-18 A															
PM2018-05-1	IFOR - P&IDs	1d	04-Jun-18 A	04-Jun-18 A															
PM2018-07-2	IFB - MCC's	1d	19-Jun-18 A	19-Jun-18 A															
PM2018-07-1	Award - PE Building	1d	03-Jul-18 A	03-Jul-18 A															
PM2018-06-4	Award - GСУ	1d	06-Jul-18 A	06-Jul-18 A															
PM2018-06-5	IFB - Piling Installation	1d	20-Jul-18 A	20-Jul-18 A															
PM2018-08-2	IFC - Engine Hall Piling	1d	01-Aug-18 A	01-Aug-18 A															
PM2018-06-2	IFC - Reciprocating Engine Piling	1d	01-Aug-18 A	01-Aug-18 A															
PM2018-09-3	IFC - GСУ Piling	1d	08-Aug-18 A	08-Aug-18 A															
PM2018-08-3	Award - Piling Installation	1d	08-Aug-18 A	08-Aug-18 A															
PM2018-09-1	IFC - Engine Hall Foundation	1d	09-Aug-18 A	09-Aug-18 A															
PM2018-08-1	IFC - Reciprocating Engine Foundation	1d	09-Aug-18 A	09-Aug-18 A															
PM2018-06-3	IFB - Major Electrical Equipment	1d	14-Aug-18 A	14-Aug-18 A															
PM2018-07-4	IFB - Foundations & U/G Construction	1d	24-Aug-18 A	24-Aug-18 A															
PM2018-09-2	Award - MCC's	1d	27-Aug-18 A	27-Aug-18 A															
PM2018-10-1	IFF - Ductwork & Stack Steel Design	1d	14-Sep-18 A	14-Sep-18 A															
PM2018-07-3	Award - Major Electrical Equipment	1d	27-Sep-18 A	27-Sep-18 A															
PM2019-01-1	IFC - Piping Plans & Sections	1d	28-Sep-18 A	28-Sep-18 A															



Activity ID	Activity Name	Original Duration	Start	Finish	2018			2019				2020					
					Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
PM2018-11-1	IFB - Mechanical Construction	1d	15-Oct-18 A	15-Oct-18 A													
PM2018-10-2	IFC - GSU Foundation	1d	26-Oct-18 A	26-Oct-18 A													
PM2019-02-4	IFC - Cable Schedule & Routing - Fiber & Communications Cable	1d	21-Dec-18 A	21-Dec-18 A													
PM2019-02-2	IFC - AIG Raceway Design & Plans	1d	21-Dec-18 A	21-Dec-18 A													
PM2019-02-1	IFC - Cable Schedule & Routing - LV Power / I&C Cable	1d	21-Dec-18 A	21-Dec-18 A													
PM2018-12-2	IFB - Electrical Construction	1d	21-Dec-18 A	21-Dec-18 A													
PM2018-12-1	IFC - Cable Schedule & Routing - MV Power Cable	1d	21-Dec-18 A	21-Dec-18 A													
MS-APMT	AIR PERMIT RECEIVED	0d	31-Jan-19 A					◆									
PM2019-01-2	Award - Mechanical Construction	1d	06-Feb-19 A	06-Feb-19 A													
PM2019-02-5	Award - Electrical Construction	1d	22-Feb-19 A	22-Feb-19 A													
PM2018-10-4	First Production Pile Installed	1d	25-Feb-19 A	25-Feb-19 A													
PM2019-04-2	Electrical Subcontractor Mobilized to Site	1d	11-Mar-19 A	11-Mar-19 A													
PM2018-11-2	Engine & Engine Hall Piling Installed	1d	14-Mar-19 A	14-Mar-19 A													
PM2018-12-3	GSU Piling Installed	1d	19-Mar-19 A	19-Mar-19 A													
PM2018-11-3	Begin Engine & Engine Hall Foundation	1d	20-Mar-19 A	20-Mar-19 A													
PM2019-02-3	B/G Electrical Ductbank Installed within the Power Block	1d	03-May-19	03-May-19													
PM2019-01-3	Engine & Engine Hall Foundation Formed/Poured/Cured/Backfilled	1d	30-May-19	30-May-19													
PM2019-03-1	Mechanical Subcontractor Mobilized to Site	1d	31-May-19	31-May-19													
PM2019-01-5	Begin Engine Hall Steel Erection	1d	28-Jun-19	28-Jun-19													
PM2019-02-6	B/G Piping Installed & Hydrotested	1d	10-Jul-19	10-Jul-19													
PM2019-01-4	GSU Foundation Formed/Poured/Cured/Backfilled	1d	06-Aug-19	06-Aug-19													
PM2019-05-1	Engine Hall Roofing & Siding Substantially Complete	1d	26-Aug-19	26-Aug-19													
PM2019-03-2	Engine Hall Dried in to facilitate Engine Setting	1d	26-Aug-19	26-Aug-19													
PM2019-05-3	GSU Set of Foundation	1d	03-Sep-19	03-Sep-19													
PM2019-06-1	Radiators Rough Set	1d	12-Sep-19	12-Sep-19													
PM2019-04-1	GRU,EAM, and Pipe Rack rough set, EGM installed to facilitate Engine Setting	1d	08-Oct-19	08-Oct-19													
PM2019-05-4	Begin Engine Setting	1d	10-Oct-19	10-Oct-19													
PM2019-05-2	MV & LV Switchgear Rough Set	1d	15-Oct-19	15-Oct-19													
PM2019-07-3	Switchyard Testing Complete - Ready for Backfeed	1d	17-Oct-19	17-Oct-19													
PM2019-05-5	Engine Setting Complete	1d	25-Oct-19	25-Oct-19													
PM2019-07-1	All BOP Equipment Rough Set	1d	08-Jan-20	08-Jan-20													



Activity ID	Activity Name	Original Duration	Start	Finish	2018			2019				2020					
					Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
PM2019-08-2	480V Aux Power Energized & Available	1d	13-Jan-20	13-Jan-20													
PM2019-10-2	First Engine Filled with Water	1d	27-Jan-20	27-Jan-20													
PM2019-11-2	First Engine Filled with Lube Oil	1d	03-Feb-20	03-Feb-20													
PM2019-08-1	SCR, SCR Outlet Duct, & Stack Erection Complete	1d	05-Feb-20	05-Feb-20													
PM2019-09-2	Cooling Water System Installed, Tested, & Restored	1d	06-Feb-20	06-Feb-20													
PM2019-09-1	Lube Oil System Installed, Tested, & Restored	1d	06-Feb-20	06-Feb-20													
PM2019-08-3	Compressed Air System, Installed, Tested & Restored	1d	06-Feb-20	06-Feb-20													
PM2019-07-2	MV & LV Switchgear Ready for Testing	1d	06-Feb-20	06-Feb-20													
PM2019-11-1	Last Engine Filled with Water	1d	17-Feb-20	17-Feb-20													
PM2019-12-1	Last Engine Filled with Lube Oil	1d	24-Feb-20	24-Feb-20													
PM2019-07-4	Backfeed GSU for Startup & Commissioning Power	1d	05-Mar-20	05-Mar-20													
PM2019-10-1	Mechanical Completion	1d	17-Mar-20	17-Mar-20													
PM2020-01-1	Substantial Completion	1d	30-Jun-20	30-Jun-20													

<p> Primary Baseline Remaining Work Actual Work Critical Remaining W... </p>	<p>Update Report: April 2019</p>	<p>(c) Primavera Systems, Inc.</p>
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Appendix 2

AFUDC Tables



Monitoring Report
AFUDC December 31, 2020

All dollars are in thousands (000's)

	2015	2016	2017	2018	2019	2020	Total
Yearly	26	216	510	4,059	9,967	5,040	19,818
Cumulative	26	242	751	4,810	14,778	19,818	19,818

(Items in red are forecasts).

All dollars are in thousands (000's)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2015 (Actual)													
Monthly	-	-	-	-	-	-	0	0	2	-	13	10	26
Cumulative	-	-	-	-	-	-	0	0	3	3	16	26	26
2016 (Actual)													
Monthly	11	12	12	14	15	17	20	21	22	23	24	26	216
Cumulative	37	48	61	74	89	106	126	147	168	191	215	242	242
2017 (Actual)													
Monthly	27	29	31	33	36	40	44	48	51	54	56	61	510
Cumulative	269	298	329	362	398	438	482	529	580	634	690	751	751
2018 (Actual)													
Monthly	65	67	130	192	231	286	339	425	524	580	591	631	4,059
Cumulative	816	882	1,012	1,204	1,435	1,721	2,060	2,484	3,008	3,589	4,179	4,810	4,810
2019 (Actual)													
Monthly	632	689	767	790	808	878	912	928	967	1,009	1,029	559	9,967
Cumulative	5,442	6,131	6,897	7,687	8,495	9,373	10,285	11,213	12,180	13,190	14,218	14,778	14,778
2020													
Monthly	982	990	1,004	1,017	1,047	-	-	-	-	-	-	-	5,040
Cumulative	15,760	16,750	17,754	18,771	19,818	19,818	19,818	19,818	19,818	19,818	19,818	19,818	19,818



Appendix 3

Standard and Poor's and Moody's Credit Opinions

CONFIDENTIAL ATTACHMENT – INTENTIONALLY OMITTED



Appendix 4

Natural Gas Forecast



	Reference Case	Low Case	High Case	NYMEX Forwards Market Curve
Year	Nominal \$	Nominal \$	Nominal \$	Nominal \$
2021	2.93	2.48	3.44	2.93
2022	3.00	2.45	3.78	2.74
2023	3.08	2.42	4.11	2.54
2024	3.26	2.44	4.55	2.51
2025	3.40	2.44	4.79	2.51
2026	3.51	2.58	4.92	2.51
2027	3.61	2.55	5.09	2.54
2028	3.73	2.58	5.22	2.58
2029	3.90	2.64	5.45	2.63
2030	4.08	2.70	5.65	2.70
2031	4.23	2.78	5.86	2.75
2032	4.35	2.85	6.03	2.81
2033	4.55	2.86	6.18	
2034	4.74	2.92	6.45	
2035	4.92	2.98	6.68	
2036	5.11	3.02	6.85	
2037	5.28	3.10	7.06	
2038	5.48	3.24	7.35	
2039	5.75	3.35	7.49	
2040	6.02	3.42	7.77	
2041	6.14	3.49	7.92	
2042	6.26	3.56	8.08	
2043	6.39	3.63	8.24	
2044	6.52	3.70	8.41	
2045	6.65	3.78	8.58	



Appendix 5

Construction Progress Picture



Drone photo of NOPS Site (August 2020)