

Chugach Electric Association
 2006 - 2010 CAPITAL IMPROVEMENT PROGRAM (CIP)
 MAJOR PROJECT TRACKING REPORT
 As of March 31, 2006

CIP Ref #	Project Name	BOD Project Approval Date	Estimate			Actuals			Variance		Comments
			Estimate	Revisions to Estimate	Revised Estimate	Spending to Date	Forecast to Completion	Total Estimated Completion Cost	Total Estimated Cost vs. Revised Estimate		
									Amount	%	

MAJOR PROJECTS

SYSTEM IMPROVEMENT PROJECTS

Reliability

02.0145	Alternate 35kV Supply to Baxter Substation	04/21/2004	\$3,255,000	\$0	\$3,255,000	\$1,981,120	\$1,769,628	\$3,750,748	\$495,748	115%	Construction is approximately 70% complete and scheduled to be finished by mid May 2006. Total estimated cost reflects cost updates based on the actual equipment and construction bids.
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Deferred Studies

20.0108	Cooper Lake Relicensing	Previously Approved ⁽¹⁾	\$7,000,000	\$0	\$7,000,000	\$5,778,340	\$1,221,660	\$7,000,000	\$0	100%	FERC has noticed interested parties that the final license application has been accepted and is ready for environmental review. Comments are due to FERC by April 28.
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⁽¹⁾ Originally approved in the 2000 budget. Subsequent approval in 2001-2005 budgets and 2005-2009 Capital Improvement Plan.

REQUIRED PROJECTS

New Services/Load Growth

05.0746	Postmark Substation	04/21/2004	\$4,770,371	\$0	\$4,770,371	\$496,140	\$4,732,860	\$5,229,000	\$458,629	110%	In preliminary design and permitting. On schedule for 2006/07 construction. Total estimated cost reflects cost updates based on design changes and recent equipment and construction bids.
09.0452	South Anchorage Bulk Substation	12/17/2003	\$13,014,500	\$0	\$13,014,500	\$13,998,760	\$200,000	\$14,198,760	\$1,184,260	109%	Overall construction is 99% complete with overall completion scheduled for June 2006. Variances are due to higher than anticipated costs for materials, professional services and higher commissioning costs due to training requirements for new equipment. Overhead costs are also higher than originally estimated.

Capitalized Maintenance

12.0853	Beluga Unit 6 C Inspection	3/22/2006	\$10,928,294	\$0	\$10,928,294	\$48,149	\$10,880,145	\$10,928,294	\$0	100%	Planning and ordering have been completed. To reduce actual outage time, fabrication of some components and fixtures has begun.
12.0650	Beluga Unit 3 Turbine Controls	1/19/2005	\$1,395,000	\$0	\$1,395,000	\$1,207,838	\$149,993	\$1,357,831	-\$37,169	97%	The installation and commissioning of the new controls was completed in November 2005. Final documentation, training and minor punchlist items are to be completed by June 2006.
Totals			\$40,363,165	\$0	\$40,363,165	\$23,510,347	\$18,954,286	\$42,464,633	\$2,101,468	105%	