

*Tabled by Minister of Natural Resources  
2008. Oct. 27.  
W. J. ...*

**Approximate Expenditures October 2003-April 2008  
Lower Churchill Project**

<b>Component</b>	<b>Approximate Investment to Date</b>
Consultations with Innu	\$2 million
Preparation of Environmental Impact Statement	\$12 million
General Administration	\$3 million
Project management	\$12 million
Project financing	\$4 million
Project legal fees	\$ 2.8 million
Preliminary Engineering Work	\$25 million
Market destination/market access studies	Projected \$500,000

**Additional Expenditures  
Lower Churchill Project**

<b>Expenditure</b>	<b>Amount</b>
Spending by prior administrations	\$115 million
Interest incurred	\$70 million

**Projected Additional Expenditures for Remaining Phase 2  
Lower Churchill Project**

\$30-35 million

## Overview of Expenditures

The following provides details of cumulative expenditures on evaluating the development of the Lower Churchill.

### Lower Churchill Total Expenditures (incl. write-downs and recoveries) As of April 30, 2008 (\$Millions)

Cost Element	Written off up 2003	On the books up to Oct. 30:03	Expended Since (up to Apr-08)	Total Expended
General Administration	17.3	4.6	2.8	24.7
Project Management	-	10.3	12.7	23.0
Engineering	77.7	9.0	25.4	112.2
Environmental	3.0	13.0	12.3	28.3
Impacts & Benefits Agreements	0.4	4.0	2.0	6.4
Legal Services	-	4.1	2.8	6.9
Project Financing	0.3	2.7	4.0	7.0
<b>Sub-Total before Financing Charges &amp; Recoveries</b>	<b>98.7</b>	<b>47.7</b>	<b>62.1</b>	<b>208.5</b>
Recoveries & Close-out	(14.7)	(17.1)	0.0	(31.9)
<b>Sub-Total before Financing Charges</b>	<b>84.0</b>	<b>30.6</b>	<b>62.1</b>	<b>176.6</b>
Financing Charges	34.7	13.3	22.2	70.2
<b>Total</b>	<b>118.7</b>	<b>43.9</b>	<b>84.3</b>	<b>246.8</b>