



PROJECT COST ESTIMATE SHEET
PV20 SmartValve

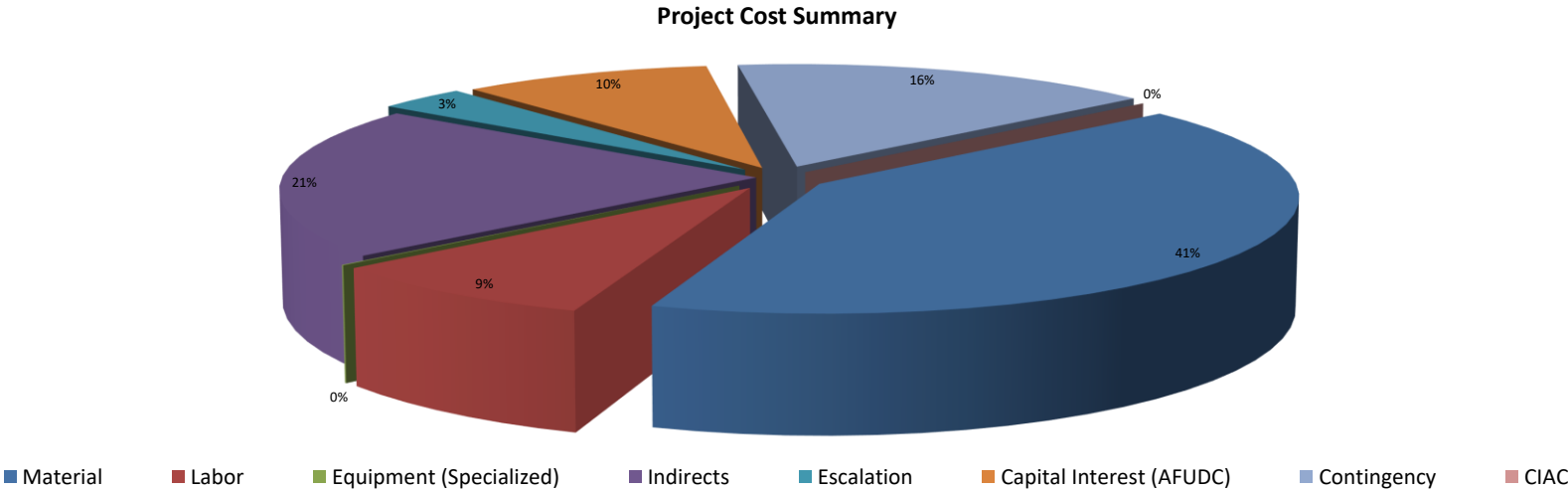
Cost Estimate - Summary Sheet

C - Engineering Grade Cost Estimate
May, 2025

Exhibit Petitioner JRF-3

1. Project Cost Estimate Summary

| Project Cost Summary | |
|--------------------------|---------------|
| Material | \$ 19,392,796 |
| Labor | \$ 4,076,709 |
| Equipment (Specialized) | \$ 32,067 |
| Indirects | \$ 9,848,202 |
| Escalation | \$ 1,577,025 |
| Capital Interest (AFUDC) | \$ 4,418,678 |
| Contingency | \$ 7,515,760 |
| CIAC | \$ - |
| Total Project Cost | \$ 46,861,237 |



2. Project Cost Summary by Project Element & Cost Categories

| Detailed Cost Summary By Project Element | | | | | | | | | | | |
|--|---------------|--------------|-------------------------|--------------|--------------|--------------------------|------------------|-------------|--------------|------|--------------------|
| Sub-Project Name | Material | Labor | Equipment (Specialized) | Indirects | Escalation | Capital Interest (AFUDC) | Project Subtotal | Contingency | | CIAC | Total Project Cost |
| 1.) PV20 SmartValve | \$ 19,392,796 | \$ 4,076,709 | \$ 32,067 | \$ 9,848,202 | \$ 1,577,025 | \$ 4,418,678 | \$ 39,345,477 | 20% | \$ 7,515,760 | \$ - | \$ 46,861,237 |
| | | | | | | | | | | | |
| | | | | | | | | | | | \$ - |
| Total | \$ 19,392,796 | \$ 4,076,709 | \$ 32,067 | \$ 9,848,202 | \$ 1,577,025 | \$ 4,418,678 | \$ 39,345,477 | 20% | \$ 7,515,760 | \$ - | \$ 46,861,237 |

3. Estimated Cost Allocation

| | PTF | Non-PTF (Common) | Non-PTF (Specific) | Exclusive Assets | General Plant | Total |
|---------------------|---------------|------------------|--------------------|------------------|---------------|---------------|
| 1.) PV20 SmartValve | \$ 46,843,335 | \$ - | \$ - | \$ - | \$ 17,902 | \$ 46,861,237 |
| | | | | | | |
| | | | | | | |
| Total | \$ 46,843,335 | \$ - | \$ - | \$ - | \$ 17,902 | \$ 46,861,237 |

Notes:

Assume 20% contingency for Project estimated cost
Assumes the purchase of 12 SmartValve devices
Assumes use of existing substation control building
Assumes start of construction in spring of 2026
Assumes July 2027 commissioning
Estimate does not include any consideration for tariff impacts
Estimate does not include any DOE reimbursement

