

## ERRATA

With respect to Version 01 of the report “Reconsidering the Need for Site C” issued on April 19, 2017, the authors acknowledge the following errata:

Section 1.3; p.2	Our analysis finds that the decision to build Site C was based on a strikingly high load forecast made by BC Hydro in 2013, which was (a) notably higher than similar estimates made before or since (on the order of <u>58,000</u> GWh/year) and (b) ...
Section 1.3; p.2	Section 3 also analyzes BC Hydro’s load forecasting history over the past three decades, and finds that 85% of the <del>26</del> load forecasts <u>data points</u> prepared by BC Hydro ...
Section 3.2.2; p.15	Since 1981, BC Hydro has prepared 36 load forecasts, including a total of 553 <u>point</u> estimates of future energy requirements in specific future years. If BC Hydro’s approach were <u>statistically</u> unbiased, then half of these projections would be overestimates and half underestimates. BC Hydro’s data reveal, though, that <b>85%</b> of these <u>data point</u> projections were overestimates.
Section 4.5; p.71	...can be managed from existing contingency <u>budgets</u> totaling <u>\$1.04 billion</u> , from which <u>\$285 million</u> had been expended (as of December 31, 2016);
Section 5.4.1; p.93	In terms of future wind resource costs, BC Hydro believes that the long-term <u>adjusted unit energy</u> costs of onshore wind will ...
Section 6.3.7; p.141	However, the effect of low market prices is not as significant as the effect of a <u>25%</u> cost overrun...
Section 6.3.8; p.142	Table 36: Cost implications – <del>low</del> <u>high</u> market prices (model results)
Section 6.6; p.150	Table 42: Cancel Site C with <del>low</del> <u>high</u> market prices [sixth column]