

## PMLevyCOLPEm Resource

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**From:** McGovern, Denise  
**Sent:** Wednesday, August 17, 2011 11:31 AM  
**To:** LevyCOL Resource  
**Subject:** FW: Progress Energy 2010 Annual Report in Support of Levy FSAR Chapter 1 Review

For the public file.

*Denise L. McGovern*

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**From:** Waters, David [<mailto:David.Waters@pgnmail.com>]  
**Sent:** Thursday, August 11, 2011 9:58 AM  
**To:** McGovern, Denise  
**Subject:** Progress Energy 2010 Annual Report in Support of Levy FSAR Chapter 1 Review

Denise

The 2010 Progress Energy Annual Report is publicly available at the following link:  
<https://www.progress-energy.com/assets/www/docs/company/2010arpgn.pdf>

On page 42 of the report (bottom of first column/top of second column), the following information related to your question is contained in the following paragraph:

The total escalated cost for the two generating units was estimated in PEF's petition for the Determination of Need for Levy to be approximately \$14 billion. This total cost estimate included land, plant components, financing costs, construction, labor, regulatory fees and the initial core for the two units. An additional \$3 billion was estimated for the necessary transmission equipment and approximately 200 miles of transmission lines associated with the project. PEF's 2010 nuclear cost-recovery filing included an updated analysis that demonstrated continued feasibility of the Levy project with PEF's current estimated range of total escalated cost, including transmission, of \$17.2 billion to \$22.5 billion. The filed estimated cost range primarily reflects cost escalation resulting from the schedule shifts. Many factors will affect the total cost of the project and once PEF receives the COL, it will further refine the project timeline and budget. As previously discussed, we continue to evaluate the Levy project on an ongoing basis.

Please let me know if you have additional questions.

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