



Choose Your Utility:

London Hydro Inc
 Middlesex Power Distribution Corporation
 Middlesex Power Distribution Corporation - Dutton

Application Contact Information

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We are applying for rates effective: May 1, 2012

Last COS Re-based Year: 2009

Legend

DROP-DOWN MENU

INPUT FIELD

CALCULATION FIELD

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While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results. The use of any models and spreadsheets does not automatically imply Board approval. The onus is on the distributor to prepare, document and support its application. Board-issued Excel models and spreadsheets are offered to assist parties in providing the necessary information so as to facilitate an expeditious review of an application. The onus remains on the applicant to ensure the accuracy of the data and the results.

London Hydro Inc.

Distributors must enter all incremental costs related to their smart meter program and all revenues recovered to date in the applicable tabs except for those costs (and associated revenues) for which the Board has approved on a final basis, i.e. capital costs have been included in rate base and OM&A costs in revenue requirement.

For 2012, distributors that have completed their deployments by the end of 2011 are not expected to enter any capital costs. However, for OM&A, regardless of whether a distributor has deployments in 2012, distributors should enter the forecasted OM&A for 2012 for all smart meters in service.

Smart Meter Capital Cost and Operational Expense Data	2006	2007	2008	2009	2010	2011	2012 and later	Total	
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast		
Smart Meter Installation Plan									
Actual/Planned number of Smart Meters installed during the Calendar Year									
Residential				7,462	125,078	2,118	211	134869	
General Service < 50 kW				5	4,892	6,882	202	11981	
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)	0	0	0	7467	129970	9000	413	146850	
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed	0.00%	0.00%	0.00%	5.08%	93.59%	99.72%	100.00%	100.00%	
Actual/Planned number of GS > 50 kW meters installed							25	25	
Other (please identify)								0	
Total Number of Smart Meters installed or planned to be installed	0	0	0	7467	129970	9000	438	146875	
1 Capital Costs									
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)									
	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.1.1 Smart Meters (may include new meters and modules, etc.)	Smart Meter				1,712,963	12,336,995	355,472		\$ 14,405,430
1.1.2 Installation Costs (may include socket kits, labour, vehicle, benefits, etc.)	Smart Meter				170,001	1,487,629	441,740	28,900	\$ 2,128,270
1.1.3a Workforce Automation Hardware (may include fieldwork handhelds, barcode hardware, etc.)	Tools & Equipment				22,584	1,440	1,276		\$ 25,300
1.1.3b Workforce Automation Software (may include fieldwork handhelds, barcode hardware, etc.)									\$ -
Total Advanced Metering Communications Devices (AMCD)		\$ -	\$ -	\$ -	\$ 1,905,548	\$ 13,826,064	\$ 798,488	\$ 28,900	\$ 16,559,000
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)									
	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.2.1 Collectors	Smart Meter				1,239,678				\$ 1,239,678
1.2.2 Repeaters (may include radio licence, etc.)	Smart Meter				572,729	305,049	44,720	63,600	\$ 986,098
1.2.3 Installation (may include meter seals and rings, collector computer hardware, etc.)	Other Equipment				332,544	179,086	6,627	53,700	\$ 571,956
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)		\$ -	\$ -	\$ -	\$ 2,144,950	\$ 484,135	\$ 51,347	\$ 117,300	\$ 2,797,732

regardless of whether a distributor has deployments in 2012, distributors should enter the forecasted OM&A for 2012 for all smart meters in service.

Smart Meter Capital Cost and Operational Expense Data		2006	2007	2008	2009	2010	2011	2012 and later	Total
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)		Asset Type							
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.3.1	Computer Hardware				140,328	96,992	33		\$ 237,353
1.3.2	Computer Software				15,476	21,474			\$ 36,950
1.3.3	Computer Software Licences & Installation (includes hardware and software) <i>(may include AS/400 disk space, backup and recovery computer, UPS, etc.)</i>				9,472	18,253			\$ 27,724
Total Advanced Metering Control Computer (AMCC)		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165,275</u>	<u>\$ 136,719</u>	<u>\$ 33</u>	<u>\$ -</u>	<u>\$ 302,027</u>
1.4 WIDE AREA NETWORK (WAN)		Asset Type							
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.4.1	Activation Fees				100,801	352,664	7,424	328,000	\$ 788,890
Total Wide Area Network (WAN)		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,801</u>	<u>\$ 352,664</u>	<u>\$ 7,424</u>	<u>\$ 328,000</u>	<u>\$ 788,890</u>
1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY		Asset Type							
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.5.1	Customer Equipment <i>(including repair of damaged equipment)</i>				3,759	122,443	17,643		\$ 143,845
1.5.2	AMI Interface to CIS				525,851	199,967	223,795		\$ 949,613
1.5.3	Professional Fees				4,235	2,695			\$ 6,930
1.5.4	Integration								\$ -
1.5.5	Program Management				120,206	55,685			\$ 175,892
1.5.6	Other AMI Capital								\$ -
Total Other AMI Capital Costs Related to Minimum Functionality		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 654,052</u>	<u>\$ 380,789</u>	<u>\$ 241,438</u>	<u>\$ -</u>	<u>\$ 1,276,279</u>
Total Capital Costs Related to Minimum Functionality		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,970,626</u>	<u>\$ 15,180,372</u>	<u>\$ 1,098,730</u>	<u>\$ 474,200</u>	<u>\$ 21,723,929</u>
1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY <i>(Please provide a descriptive title and identify nature of beyond minimum functionality costs)</i>		Asset Type							
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.6.1	Costs related to technical capabilities in the smart meters or related communications infrastructure that exceed those specified in O.Reg 425/06								\$ -
1.6.2	Costs for deployment of smart meters to customers other than residential and small general service							0	\$ -
1.6.3	Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MDM/R, etc.				28,821	1,081,822	2,043,123	24,307	\$ 3,178,074
Total Capital Costs Beyond Minimum Functionality		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,821</u>	<u>\$ 1,081,822</u>	<u>\$ 2,043,123</u>	<u>\$ 24,307</u>	<u>\$ 3,178,074</u>
Total Smart Meter Capital Costs		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,999,448</u>	<u>\$ 16,262,194</u>	<u>\$ 3,141,854</u>	<u>\$ 498,507</u>	<u>\$ 24,902,003</u>

regardless of whether a distributor has deployments in 2012, distributors should enter the forecasted OM&A for 2012 for all smart meters in service.

Smart Meter Capital Cost and Operational Expense Data	2006	2007	2008	2009	2010	2011	2012 and later	Total
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
2 OM&A Expenses								
2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
2.1.1 Maintenance (may include meter reverification costs, etc.)				4,695	19,890	4,300		\$ 28,884
2.1.2 Other (please specify)								\$ -
Total Incremental AMCD OM&A Costs	\$ -	\$ -	\$ -	\$ 4,695	\$ 19,890	\$ 4,300	\$ -	\$ 28,884
2.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)								
2.2.1 Maintenance					114,138	170,561	290,200	\$ 574,899
2.2.2 Other (please specify)								\$ -
Total Incremental AMRC OM&A Costs	\$ -	\$ -	\$ -	\$ -	\$ 114,138	\$ 170,561	\$ 290,200	\$ 574,899
2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)								
2.3.1 Hardware Maintenance (may include server support, etc.)				12,461			6,000	\$ 18,461
2.3.2 Software Maintenance (may include maintenance support, etc.)				458	1,360	1,316	53,400	\$ 56,534
2.3.2 Other (please specify)								\$ -
Total Incremental AMCC OM&A Costs	\$ -	\$ -	\$ -	\$ 12,919	\$ 1,360	\$ 1,316	\$ 59,400	\$ 74,994
2.4 WIDE AREA NETWORK (WAN)								
2.4.1 WAN Maintenance				440	19,839	22,165	33,600	\$ 76,043
2.4.2 Other (please specify)								\$ -
Total Incremental AMRC OM&A Costs	\$ -	\$ -	\$ -	\$ 440	\$ 19,839	\$ 22,165	\$ 33,600	\$ 76,043
2.5 OTHER AMI OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY								
2.5.1 Business Process Redesign							15,000	\$ 15,000
2.5.2 Customer Communication (may include project communication, etc.)				62,230	7,780	49,047	405,100	\$ 524,156
2.5.3 Program Management				4,358	123,110	199,570	211,200	\$ 538,238
2.5.4 Change Management (may include training, etc.)					58,608	8,058	4,000	\$ 70,665
2.5.5 Administration Costs				24,779	32,234	33,928	5,000	\$ 95,940
2.5.6 Other AMI Expenses (please specify)		5,998	101,711	3,929		-330,000	-330,000	-\$ 548,362
Total Other AMI OM&A Costs Related to Minimum Functionality	\$ -	\$ 5,998	\$ 101,711	\$ 95,296	\$ 221,731	-\$ 39,398	\$ 310,300	\$ 695,638
TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY	\$ -	\$ 5,998	\$ 101,711	\$ 113,349	\$ 376,957	\$ 158,944	\$ 693,500	\$ 1,450,459
2.6 OM&A COSTS RELATED TO BEYOND MINIMUM FUNCTIONALITY (Please provide a descriptive title and identify nature of beyond minimum functionality costs)	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual		
2.6.1 Costs related to technical capabilities in the smart meters or related communications infrastructure that exceed those specified in O.Reg 425/06								\$ -
2.6.2 Costs for deployment of smart meters to customers other than residential and small general service								\$ -
2.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MDM/R, etc.					45,925	3,827	52,500	\$ 102,252
Total OM&A Costs Beyond Minimum Functionality	\$ -	\$ -	\$ -	\$ -	\$ 45,925	\$ 3,827	\$ 52,500	\$ 102,252
Total Smart Meter OM&A Costs	\$ -	\$ 5,998	\$ 101,711	\$ 113,349	\$ 422,882	\$ 162,771	\$ 746,000	\$ 1,552,711

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Smart Meter Capital Cost and Operational Expense Data		2006	2007	2008	2009	2010	2011	2012 and later	Total
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
3	Aggregate Smart Meter Costs by Category								
3.1	Capital								
3.1.1	Smart Meter	\$ -	\$ -	\$ -	\$ 3,924,372	\$ 14,663,160	\$ 867,000	\$ 420,500	\$ 19,875,032
3.1.2	Computer Hardware	\$ -	\$ -	\$ -	\$ 140,328	\$ 96,992	\$ 33	\$ -	\$ 237,353
3.1.3	Computer Software	\$ -	\$ -	\$ -	\$ 24,947	\$ 39,727	\$ -	\$ -	\$ 64,674
3.1.4	Tools & Equipment	\$ -	\$ -	\$ -	\$ 22,584	\$ 1,440	\$ 1,276	\$ -	\$ 25,300
3.1.5	Other Equipment	\$ -	\$ -	\$ -	\$ 332,544	\$ 179,086	\$ 6,627	\$ 53,700	\$ 571,956
3.1.6	Applications Software	\$ -	\$ -	\$ -	\$ 554,673	\$ 1,281,789	\$ 2,266,918	\$ 24,307	\$ 4,127,687
3.1.7	Total Capital Costs	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,999,448</u>	<u>\$ 16,262,194</u>	<u>\$ 3,141,854</u>	<u>\$ 498,507</u>	<u>\$ 24,902,003</u>
3.2	OM&A Costs								
3.2.1	Total OM&A Costs	<u>\$ -</u>	<u>\$ 5,998</u>	<u>\$ 101,711</u>	<u>\$ 113,349</u>	<u>\$ 422,882</u>	<u>\$ 162,771</u>	<u>\$ 746,000</u>	<u>\$ 1,552,711</u>



London Hydro Inc.

	2006	2007	2008	2009	2010	2011	2012 and later
Cost of Capital							
Capital Structure¹							
Deemed Short-term Debt Capitalization			0.0%	4.0%	4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	55.0%	55.0%	57.5%	56.0%	56.0%	56.0%	56.0%
Deemed Equity Capitalization	45.0%	45.0%	42.5%	40.0%	40.0%	40.0%	40.0%
Preferred Shares	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Cost of Capital Parameters							
Deemed Short-term Debt Rate			0.00%	1.33%	1.33%	1.33%	1.33%
Long-term Debt Rate (actual/embedded/deemed) ²	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	8.01%	8.01%	8.01%	8.01%
Return on Preferred Shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
WACC	7.35%	7.35%	7.28%	6.62%	6.62%	6.62%	6.62%
Working Capital Allowance							
Working Capital Allowance Rate <i>(% of the sum of Cost of Power + controllable expenses)</i>	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Taxes/PILs							
Aggregate Corporate Income Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Capital Tax (until July 1st, 2010)	0.30%	0.225%	0.225%	0.225%	0.075%	0.00%	0.00%
Depreciation Rates <i>(expressed as expected useful life in years)</i>							
Smart Meters - years	15	15	15	15	15	15	15
- rate (%)	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
Computer Hardware - years	5	5	5	5	5	5	5
- rate (%)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Computer Software - years						5	5
- rate (%)	0.00%	0.00%	0.00%	0.00%	0.00%	20.00%	20.00%
Tools & Equipment - years	5	5	5	5	5	5	5
- rate (%)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Other Equipment - years	35	35	35	35	35	35	35
- rate (%)	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%
CCA Rates							
Smart Meters - CCA Class	8	8	8	8	8	8	8
Smart Meters - CCA Rate	8%	8%	8%	8%	8%	8%	8%
Computer Equipment - CCA Class	45	50	50	52	52	50	50
Computer Equipment - CCA Rate	45%	55%	55%	100%	100%	55%	55%
General Equipment - CCA Class	8	8	8	8	8	8	8
General Equipment - CCA Rate	20%	20%	20%	20%	20%	20%	20%
Applications Software - CCA Class	12	12	12	12	12	12	12
Applications Software - CCA Rate	100%	100%	100%	100%	100%	100%	100%

Assumptions

- ¹ Planned smart meter installations occur evenly throughout the year.
- ² Fiscal calendar year (January 1 to December 31) used.
- ³ Amortization is done on a straight line basis and has the "half-year" rule applied.



London Hydro Inc.

	2006	2007	2008	2009	2010	2011	2012 and later
Net Fixed Assets - Smart Meters							
Gross Book Value							
Opening Balance		\$ -	\$ -	\$ -	\$ 3,924,372	\$ 18,587,532	\$ 19,454,532
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 3,924,372	\$ 14,663,160	\$ 867,000	\$ 420,500
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 3,924,372	\$ 18,587,532	\$ 19,454,532	\$ 19,875,032
Accumulated Depreciation							
Opening Balance		\$ -	\$ -	\$ -	\$ 130,812	\$ 881,209	\$ 2,149,278
Amortization expense during year	\$ -	\$ -	\$ -	\$ 130,812	\$ 750,397	\$ 1,268,069	\$ 1,310,985
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 130,812	\$ 881,209	\$ 2,149,278	\$ 3,460,264
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 3,793,560	\$ 17,706,323	\$ 17,305,254
Closing Balance	\$ -	\$ -	\$ -	\$ 3,793,560	\$ 17,706,323	\$ 17,305,254	\$ 16,414,769
Average Net Book Value	\$ -	\$ -	\$ -	\$ 1,896,780	\$ 10,749,941	\$ 17,505,789	\$ 16,860,012
Net Fixed Assets - Computer Hardware							
Gross Book Value							
Opening Balance		\$ -	\$ -	\$ -	\$ 140,328	\$ 237,320	\$ 237,353
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 140,328	\$ 96,992	\$ 33	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 140,328	\$ 237,320	\$ 237,353	\$ 237,353
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 14,033	\$ 51,798	\$ 99,265
Amortization expense during year	\$ -	\$ -	\$ -	\$ 14,033	\$ 37,765	\$ 47,467	\$ 47,471
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 14,033	\$ 51,798	\$ 99,265	\$ 146,736
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 126,295	\$ 185,523	\$ 138,088
Closing Balance	\$ -	\$ -	\$ -	\$ 126,295	\$ 185,523	\$ 138,088	\$ 90,618
Average Net Book Value	\$ -	\$ -	\$ -	\$ 63,148	\$ 155,909	\$ 161,806	\$ 114,353
Net Fixed Assets - Computer Software (including Applications Software)							
Gross Book Value							
Opening Balance		\$ -	\$ -	\$ -	\$ 579,620	\$ 1,901,136	\$ 4,168,053
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 579,620	\$ 1,321,516	\$ 2,266,918	\$ 24,307
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 579,620	\$ 1,901,136	\$ 4,168,053	\$ 4,192,361
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,919
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,919	\$ 836,041
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,919	\$ 1,442,960
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 579,620	\$ 1,901,136	\$ 3,561,135
Closing Balance	\$ -	\$ -	\$ -	\$ 579,620	\$ 1,901,136	\$ 3,561,135	\$ 2,749,400
Average Net Book Value	\$ -	\$ -	\$ -	\$ 289,810	\$ 1,240,378	\$ 2,731,135	\$ 3,155,267
Net Fixed Assets - Tools and Equipment							
Gross Book Value							
Opening Balance		\$ -	\$ -	\$ -	\$ 22,584	\$ 24,024	\$ 25,300
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 22,584	\$ 1,440	\$ 1,276	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 22,584	\$ 24,024	\$ 25,300	\$ 25,300
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,258	\$ 6,919	\$ 11,852
Amortization expense during year	\$ -	\$ -	\$ -	\$ 2,258	\$ 4,661	\$ 4,932	\$ 5,060
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 2,258	\$ 6,919	\$ 11,852	\$ 16,912
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 20,326	\$ 17,105	\$ 13,449
Closing Balance	\$ -	\$ -	\$ -	\$ 20,326	\$ 17,105	\$ 13,449	\$ 8,388
Average Net Book Value	\$ -	\$ -	\$ -	\$ 10,163	\$ 18,715	\$ 15,277	\$ 10,918
Net Fixed Assets - Other Equipment							
Gross Book Value							
Opening Balance		\$ -	\$ -	\$ -	\$ 332,544	\$ 511,629	\$ 518,256
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 332,544	\$ 179,086	\$ 6,627	\$ 53,700
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 332,544	\$ 511,629	\$ 518,256	\$ 571,956
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 4,751	\$ 16,810	\$ 31,523
Amortization expense during year	\$ -	\$ -	\$ -	\$ 4,751	\$ 12,060	\$ 14,713	\$ 15,574
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 4,751	\$ 16,810	\$ 31,523	\$ 47,097
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 327,793	\$ 494,819	\$ 486,733
Closing Balance	\$ -	\$ -	\$ -	\$ 327,793	\$ 494,819	\$ 486,733	\$ 524,859
Average Net Book Value	\$ -	\$ -	\$ -	\$ 163,896	\$ 411,306	\$ 490,776	\$ 505,796



London Hydro Inc.

	2006	2007	2008	2009	2010	2011	2012 and Later
Average Net Fixed Asset Values (from Sheet 4)							
Smart Meters	\$ -	\$ -	\$ -	\$ 1,896,780	\$ 10,749,941	\$ 17,505,789	\$ 16,860,012
Computer Hardware	\$ -	\$ -	\$ -	\$ 63,148	\$ 155,909	\$ 161,806	\$ 114,353
Computer Software	\$ -	\$ -	\$ -	\$ 289,810	\$ 1,240,378	\$ 2,731,135	\$ 3,155,267
Tools & Equipment	\$ -	\$ -	\$ -	\$ 10,163	\$ 18,715	\$ 15,277	\$ 10,918
Other Equipment	\$ -	\$ -	\$ -	\$ 163,896	\$ 411,306	\$ 490,776	\$ 505,796
Total Net Fixed Assets	\$ -	\$ -	\$ -	\$ 2,423,797	\$ 12,576,250	\$ 20,904,782	\$ 20,646,347
Working Capital							
Operating Expenses (from Sheet 2)	\$ -	\$ 5,998	\$ 101,711	\$ 113,349	\$ 422,882	\$ 162,771	\$ 746,000
Working Capital Factor (from Sheet 3)	15%	15%	15%	15%	15%	15%	15%
Working Capital Allowance	\$ -	\$ 900	\$ 15,257	\$ 17,002	\$ 63,432	\$ 24,416	\$ 111,900
Incremental Smart Meter Rate Base	\$ -	\$ 900	\$ 15,257	\$ 2,440,799	\$ 12,639,682	\$ 20,929,198	\$ 20,758,247
Return on Rate Base							
Capital Structure							
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 97,632	\$ 505,587	\$ 837,168	\$ 830,330
Deemed Long Term Debt	\$ -	\$ 495	\$ 8,773	\$ 1,366,848	\$ 7,078,222	\$ 11,720,351	\$ 11,624,618
Equity	\$ -	\$ 405	\$ 6,484	\$ 976,320	\$ 5,055,873	\$ 8,371,679	\$ 8,303,299
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capitalization	\$ -	\$ 900	\$ 15,257	\$ 2,440,799	\$ 12,639,682	\$ 20,929,198	\$ 20,758,247
Return on							
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 1,299	\$ 6,724	\$ 11,134	\$ 11,043
Deemed Long Term Debt	\$ -	\$ 30	\$ 526	\$ 82,011	\$ 424,693	\$ 703,221	\$ 697,477
Equity	\$ -	\$ 36	\$ 584	\$ 78,203	\$ 404,975	\$ 670,572	\$ 665,094
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Return on Capital	\$ -	\$ 66	\$ 1,110	\$ 161,513	\$ 836,393	\$ 1,384,927	\$ 1,373,615
Operating Expenses	\$ -	\$ 5,998	\$ 101,711	\$ 113,349	\$ 422,882	\$ 162,771	\$ 746,000
Amortization Expenses (from Sheet 4)							
Smart Meters	\$ -	\$ -	\$ -	\$ 130,812	\$ 750,397	\$ 1,268,069	\$ 1,310,985
Computer Hardware	\$ -	\$ -	\$ -	\$ 14,033	\$ 37,765	\$ 47,467	\$ 47,471
Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,919	\$ 836,041
Tools & Equipment	\$ -	\$ -	\$ -	\$ 2,258	\$ 4,661	\$ 4,932	\$ 5,060
Other Equipment	\$ -	\$ -	\$ -	\$ 4,751	\$ 12,060	\$ 14,713	\$ 15,574
Total Amortization Expense in Year	\$ -	\$ -	\$ -	\$ 151,854	\$ 804,882	\$ 1,942,100	\$ 2,215,132
Incremental Revenue Requirement before Taxes/PILs	\$ -	\$ 6,064	\$ 102,821	\$ 426,716	\$ 2,064,157	\$ 3,489,798	\$ 4,334,747
Calculation of Taxable Income							
Incremental Operating Expenses	\$ -	\$ 5,998	\$ 101,711	\$ 113,349	\$ 422,882	\$ 162,771	\$ 746,000
Amortization Expense	\$ -	\$ -	\$ -	\$ 151,854	\$ 804,882	\$ 1,942,100	\$ 2,215,132
Interest Expense	\$ -	\$ 30	\$ 526	\$ 83,309	\$ 431,418	\$ 714,355	\$ 708,520
Net Income for Taxes/PILs	\$ -	\$ 36	\$ 584	\$ 78,203	\$ 404,975	\$ 670,572	\$ 665,094
Grossed-up Taxes/PILs (from Sheet 7)	\$ -	\$ 20.60	\$ 293.98	\$ 147,888.97	\$ 357,339.32	\$ 284,194.23	\$ 95,901.98
Revenue Requirement, including Grossed-up Taxes/PILs	\$ -	\$ 6,085	\$ 103,115	\$ 278,827	\$ 1,706,818	\$ 3,205,604	\$ 4,430,649



Ontario Energy Board

Smart Meter Model

London Hydro Inc.

For PILs Calculation

UCC - Smart Meters

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ 3,767,397.28	\$ 17,542,639.22	\$ 16,971,548.23
Capital Additions	\$ -	\$ -	\$ -	\$ 3,924,372.17	\$ 14,663,160.12	\$ 867,000.16	\$ 420,500.00
Retirements/Removals (if applicable)							
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 3,924,372.17	\$ 18,430,557.40	\$ 18,409,639.38	\$ 17,392,048.23
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 1,962,186.09	\$ 7,331,580.06	\$ 433,500.08	\$ 210,250.00
Reduced UCC	\$ -	\$ -	\$ -	\$ 1,962,186.09	\$ 11,098,977.34	\$ 17,976,139.30	\$ 17,181,798.23
CCA Rate Class	8	8	8	8	8	8	8
CCA Rate	8%	8%	8%	8%	8%	8%	8%
CCA	\$ -	\$ -	\$ -	\$ 156,974.89	\$ 887,918.19	\$ 1,438,091.14	\$ 1,374,543.86
Closing UCC	\$ -	\$ -	\$ -	\$ 3,767,397.28	\$ 17,542,639.22	\$ 16,971,548.23	\$ 16,017,504.37

UCC - Computer Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ 82,637.59	\$ 68,359.56	\$ 30,785.71
Capital Additions Computer Hardware	\$ -	\$ -	\$ -	\$ 140,328.00	\$ 96,992.45	\$ 32.97	\$ -
Capital Additions Computer Software	\$ -	\$ -	\$ -	\$ 24,947.18	\$ 39,726.67	\$ -	\$ -
Retirements/Removals (if applicable)							
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 165,275.18	\$ 219,356.71	\$ 68,392.53	\$ 30,785.71
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 82,637.59	\$ 68,359.56	\$ 16.49	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ 82,637.59	\$ 150,997.15	\$ 68,376.05	\$ 30,785.71
CCA Rate Class	45	50	50	52	52	50	50
CCA Rate	45%	55%	55%	100%	100%	55%	55%
CCA	\$ -	\$ -	\$ -	\$ 82,637.59	\$ 150,997.15	\$ 37,606.82	\$ 16,932.14
Closing UCC	\$ -	\$ -	\$ -	\$ 82,637.59	\$ 68,359.56	\$ 30,785.71	\$ 13,853.57

UCC - General Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ 319,615.05	\$ 418,165.36	\$ 341,644.60
Capital Additions Tools & Equipment	\$ -	\$ -	\$ -	\$ 22,584.23	\$ 1,440.13	\$ 1,275.90	\$ -
Capital Additions Other Equipment	\$ -	\$ -	\$ -	\$ 332,543.60	\$ 179,085.79	\$ 6,626.67	\$ 53,700.00
Retirements/Removals (if applicable)							
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 355,127.83	\$ 500,140.96	\$ 426,067.93	\$ 395,344.60
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 177,563.92	\$ 90,262.96	\$ 3,951.28	\$ 26,850.00
Reduced UCC	\$ -	\$ -	\$ -	\$ 177,563.92	\$ 409,878.00	\$ 422,116.64	\$ 368,494.60
CCA Rate Class	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ 35,512.78	\$ 81,975.60	\$ 84,423.33	\$ 73,698.92
Closing UCC	\$ -	\$ -	\$ -	\$ 319,615.05	\$ 418,165.36	\$ 341,644.60	\$ 321,645.68

UCC - Applications Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ 277,336.30	\$ 640,894.55	\$ 1,133,458.93
Capital Additions Applications Software	\$ -	\$ -	\$ -	\$ 554,672.60	\$ 1,281,789.10	\$ 2,266,917.86	\$ 24,307.14
Retirements/Removals (if applicable)							
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 554,672.60	\$ 1,559,125.40	\$ 2,907,812.41	\$ 1,157,766.07
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 277,336.30	\$ 640,894.55	\$ 1,133,458.93	\$ 12,153.57
Reduced UCC	\$ -	\$ -	\$ -	\$ 277,336.30	\$ 918,230.85	\$ 1,774,353.48	\$ 1,145,612.50
CCA Rate Class	12	12	12	12	12	12	12
CCA Rate	100%	100%	100%	100%	100%	100%	100%
CCA	\$ -	\$ -	\$ -	\$ 277,336.30	\$ 918,230.85	\$ 1,774,353.48	\$ 1,145,612.50
Closing UCC	\$ -	\$ -	\$ -	\$ 277,336.30	\$ 640,894.55	\$ 1,133,458.93	\$ 12,153.57



Ontario Energy Board

Smart Meter Model

London Hydro Inc.

PILs Calculation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
INCOME TAX							
Net Income	\$ -	\$ 36.44	\$ 583.57	\$ 78,203.20	\$ 404,975.41	\$ 670,571.50	\$ 665,094.22
Amortization	\$ -	\$ -	\$ -	\$ 151,854.25	\$ 804,882.13	\$ 1,942,100.22	\$ 2,215,132.09
CCA - Smart Meters	\$ -	\$ -	\$ -	\$ 156,974.89	\$ 887,918.19	\$ 1,438,091.14	\$ 1,374,543.86
CCA - Computers	\$ -	\$ -	\$ -	\$ 82,637.59	\$ 150,997.15	\$ 37,606.82	\$ 16,932.14
CCA - Applications Software	\$ -	\$ -	\$ -	\$ 277,336.30	\$ 918,230.85	\$ 1,774,353.48	\$ 1,145,612.50
CCA - Other Equipment	\$ -	\$ -	\$ -	\$ 35,512.78	\$ 81,975.60	\$ 84,423.33	\$ 73,698.92
Change in taxable income	\$ -	\$ 36.44	\$ 583.57	\$ 322,404.10	\$ 829,264.25	\$ 721,803.06	\$ 269,438.89
Tax Rate (from Sheet 3)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Income Taxes Payable	\$ -	\$ 13.16	\$ 195.49	\$ 106,393.35	\$ 257,071.92	\$ 203,909.36	\$ 70,727.71
ONTARIO CAPITAL TAX							
Smart Meters	\$ -	\$ -	\$ -	\$ 3,793,559.76	\$ 17,706,323.07	\$ 17,305,254.40	\$ 16,414,768.91
Computer Hardware	\$ -	\$ -	\$ -	\$ 126,295.20	\$ 185,522.81	\$ 138,088.39	\$ 90,617.70
Computer Software (Including Application Software)	\$ -	\$ -	\$ -	\$ 579,619.78	\$ 1,901,135.55	\$ 3,561,134.51	\$ 2,749,400.26
Tools & Equipment	\$ -	\$ -	\$ -	\$ 20,325.81	\$ 17,105.08	\$ 13,448.52	\$ 8,388.46
Other Equipment	\$ -	\$ -	\$ -	\$ 327,792.98	\$ 494,819.15	\$ 486,733.16	\$ 524,858.71
Rate Base	\$ -	\$ -	\$ -	\$ 4,847,593.53	\$ 20,304,905.65	\$ 21,504,658.99	\$ 19,788,034.04
Less: Exemption Deemed Taxable Capital	\$ -	\$ -	\$ -	\$ 4,847,593.53	\$ 20,304,905.65	\$ 21,504,658.99	\$ 19,788,034.04
Ontario Capital Tax Rate (from Sheet 3)	0.300%	0.225%	0.225%	0.225%	0.075%	0.000%	0.000%
Net Amount (Taxable Capital x Rate)	\$ -	\$ -	\$ -	\$ 10,907.09	\$ 15,228.68	\$ -	\$ -
Change in Income Taxes Payable	\$ -	\$ 13.16	\$ 195.49	\$ 106,393.35	\$ 257,071.92	\$ 203,909.36	\$ 70,727.71
Change in OCT	\$ -	\$ -	\$ -	\$ 10,907.09	\$ 15,228.68	\$ -	\$ -
PILs	\$ -	\$ 13.16	\$ 195.49	\$ 95,486.27	\$ 241,843.24	\$ 203,909.36	\$ 70,727.71
Gross Up PILs							
Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Change in Income Taxes Payable	\$ -	\$ 20.60	\$ 293.98	\$ 158,796.05	\$ 372,567.99	\$ 284,194.23	\$ 95,901.98
Change in OCT	\$ -	\$ -	\$ -	\$ 10,907.09	\$ 15,228.68	\$ -	\$ -
PILs	\$ -	\$ 20.60	\$ 293.98	\$ 147,888.97	\$ 357,339.32	\$ 284,194.23	\$ 95,901.98



London Hydro Inc.

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ -	\$ 34,088.48	4.14%	\$ -	\$ 34,088.48		\$ 0.27
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ 34,088.48	\$ 37,694.74	4.59%	\$ 130.39	\$ 71,913.61		\$ 0.27
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ 71,783.22	\$ 38,850.49	4.59%	\$ 274.57	\$ 110,908.28		\$ 0.27
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ 110,633.71	\$ 35,719.36	4.59%	\$ 423.17	\$ 146,776.24		\$ 0.27
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ 146,353.07	\$ 39,906.81	4.59%	\$ 559.80	\$ 186,819.68		\$ 0.27
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 186,259.88	\$ 36,939.00	4.59%	\$ 712.44	\$ 223,911.32		\$ 0.27
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 223,198.88	\$ 34,650.90	4.59%	\$ 853.74	\$ 258,703.52	\$ 260,803.89	\$ 0.27
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 257,849.78	\$ 42,194.11	4.59%	\$ 986.28	\$ 301,030.17		\$ 0.27
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 300,043.89	\$ 34,801.57	4.59%	\$ 1,147.67	\$ 335,993.13		\$ 0.27
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 334,845.46	\$ 40,149.82	4.59%	\$ 1,280.78	\$ 376,276.06		\$ 0.27
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 374,995.28	\$ 37,096.45	4.59%	\$ 1,434.36	\$ 413,526.09		\$ 0.27
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 412,091.73	\$ 39,445.13	4.59%	\$ 1,576.25	\$ 453,113.11		\$ 0.27
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 451,536.86	\$ 37,176.19	4.59%	\$ 1,727.13	\$ 490,440.18		\$ 0.27
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 488,713.05	\$ 40,277.00	4.59%	\$ 1,869.33	\$ 530,859.38		\$ 0.27
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 528,990.05	\$ 38,394.86	4.59%	\$ 2,023.39	\$ 569,408.30		\$ 0.27
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 567,384.91	\$ 35,296.91	4.59%	\$ 2,170.25	\$ 604,852.07		\$ 0.27
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 602,681.82	\$ 41,537.56	5.14%	\$ 2,581.49	\$ 646,800.87		\$ 0.27
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 644,219.38	\$ 37,470.87	5.14%	\$ 2,759.41	\$ 684,449.66		\$ 0.27
2011 Q4	1.47%	4.29%	Dec-07	2007	Q4	\$ 681,690.25	\$ 35,210.40	5.14%	\$ 2,919.91	\$ 719,820.56	\$ 481,527.12	\$ 0.27
2012 Q1	1.47%	4.29%	Jan-08	2008	Q1	\$ 716,900.65	\$ 42,818.30	5.14%	\$ 3,070.72	\$ 762,789.67		\$ 0.27
2012 Q2	1.47%	4.29%	Feb-08	2008	Q1	\$ 759,718.95	\$ 35,324.27	5.14%	\$ 3,254.13	\$ 798,297.35		\$ 0.27
2012 Q3	1.47%	4.29%	Mar-08	2008	Q1	\$ 795,043.22	\$ 37,473.58	5.14%	\$ 3,405.44	\$ 835,922.24		\$ 0.27
2012 Q4		4.29%	Apr-08	2008	Q2	\$ 832,516.80	\$ 41,851.45	4.08%	\$ 2,830.56	\$ 877,198.81		\$ 0.27
			May-08	2008	Q2	\$ 874,368.25	\$ 37,657.87	4.08%	\$ 2,972.85	\$ 914,998.97		\$ 0.27
			Jun-08	2008	Q2	\$ 912,026.12	\$ 38,698.72	4.08%	\$ 3,100.89	\$ 953,825.73		\$ 0.27
			Jul-08	2008	Q3	\$ 950,724.84	\$ 40,939.31	3.35%	\$ 2,654.11	\$ 994,318.26		\$ 0.27
			Aug-08	2008	Q3	\$ 991,664.15	\$ 36,731.82	3.35%	\$ 2,768.40	\$ 1,031,164.37		\$ 0.27
			Sep-08	2008	Q3	\$ 1,028,395.97	\$ 39,936.61	3.35%	\$ 2,870.94	\$ 1,071,203.52		\$ 0.27
			Oct-08	2008	Q4	\$ 1,068,332.58	\$ 39,888.41	3.35%	\$ 2,982.43	\$ 1,111,203.42		\$ 0.27
			Nov-08	2008	Q4	\$ 1,108,220.99	\$ 35,696.82	3.35%	\$ 3,093.78	\$ 1,147,011.59		\$ 0.27
			Dec-08	2008	Q4	\$ 1,143,917.81	\$ 38,942.78	3.35%	\$ 3,193.44	\$ 1,186,054.03	\$ 502,157.63	\$ 0.27
			Jan-09	2009	Q1	\$ 1,182,860.59	\$ 41,101.64	2.45%	\$ 2,415.01	\$ 1,226,377.24		\$ 0.27
			Feb-09	2009	Q1	\$ 1,223,962.23	\$ 34,381.55	2.45%	\$ 2,498.92	\$ 1,260,842.70		\$ 0.27
			Mar-09	2009	Q1	\$ 1,258,343.78	\$ 44,644.58	2.45%	\$ 2,569.12	\$ 1,305,557.48		\$ 0.27
			Apr-09	2009	Q2	\$ 1,302,988.36	\$ 36,904.84	1.00%	\$ 1,085.82	\$ 1,340,979.02		\$ 0.27
			May-09	2009	Q2	\$ 1,339,893.20	\$ 36,671.23	1.00%	\$ 1,116.58	\$ 1,377,681.01		\$ 0.27
			Jun-09	2009	Q2	\$ 1,376,564.43	\$ 24,848.76	1.00%	\$ 1,147.14	\$ 1,402,560.33		\$ 0.27
			Jul-09	2009	Q3	\$ 1,401,413.19	\$ 50,032.15	0.55%	\$ 642.31	\$ 1,452,087.65		\$ 0.27
			Aug-09	2009	Q3	\$ 1,451,445.34	\$ 45,893.67	0.55%	\$ 665.25	\$ 1,498,004.26		\$ 0.27
			Sep-09	2009	Q3	\$ 1,497,339.01	\$ 37,876.25	0.55%	\$ 686.28	\$ 1,535,901.54		\$ 0.27
			Oct-09	2009	Q4	\$ 1,535,215.26	\$ 47,987.83	0.55%	\$ 703.64	\$ 1,583,906.73		\$ 1.00
			Nov-09	2009	Q4	\$ 1,583,203.09	\$ 124,769.33	0.55%	\$ 725.63	\$ 1,708,698.05		\$ 1.00
			Dec-09	2009	Q4	\$ 1,707,972.42	\$ 114,037.99	0.55%	\$ 782.82	\$ 1,822,793.23	\$ 654,188.34	\$ 1.00
			Jan-10	2010	Q1	\$ 1,822,010.41	\$ 159,463.17	0.55%	\$ 835.09	\$ 1,982,308.67		\$ 1.00
			Feb-10	2010	Q1	\$ 1,981,473.58	\$ 131,562.89	0.55%	\$ 908.18	\$ 2,113,944.65		\$ 1.00
			Mar-10	2010	Q1	\$ 2,113,036.47	\$ 179,056.42	0.55%	\$ 968.48	\$ 2,293,061.37		\$ 1.00
			Apr-10	2010	Q2	\$ 2,292,092.89	\$ 143,962.49	0.55%	\$ 1,050.54	\$ 2,437,105.92		\$ 1.00
			May-10	2010	Q2	\$ 2,436,055.38	\$ 142,148.99	0.55%	\$ 1,116.53	\$ 2,579,320.90		\$ 1.00
			Jun-10	2010	Q2	\$ 2,578,204.37	\$ 155,897.94	0.55%	\$ 1,181.68	\$ 2,735,283.99		\$ 1.00
			Jul-10	2010	Q3	\$ 2,734,102.31	\$ 146,686.25	0.89%	\$ 2,027.79	\$ 2,882,816.35		\$ 1.00
			Aug-10	2010	Q3	\$ 2,880,788.56	\$ 150,899.67	0.89%	\$ 2,136.58	\$ 3,033,824.81		\$ 1.00
			Sep-10	2010	Q3	\$ 3,031,688.23	\$ 144,062.93	0.89%	\$ 2,248.50	\$ 3,177,999.66		\$ 1.00
			Oct-10	2010	Q4	\$ 3,175,751.16	\$ 143,528.43	1.20%	\$ 3,175.75	\$ 3,322,455.34		\$ 1.00
			Nov-10	2010	Q4	\$ 3,319,279.59	\$ 151,051.82	1.20%	\$ 3,319.28	\$ 3,473,650.69		\$ 1.00
			Dec-10	2010	Q4	\$ 3,470,331.41	\$ 134,785.69	1.20%	\$ 3,470.33	\$ 3,608,587.43	\$ 1,805,545.42	\$ 1.00
			Jan-11	2011	Q1	\$ 3,605,117.10	\$ 163,790.66	1.47%	\$ 4,416.27	\$ 3,773,324.04		\$ 1.00
			Feb-11	2011	Q1	\$ 3,768,907.77	\$ 121,900.18	1.47%	\$ 4,616.91	\$ 3,895,424.86		\$ 1.00
			Mar-11	2011	Q1	\$ 3,890,807.95	\$ 169,373.74	1.47%	\$ 4,766.24	\$ 4,064,947.93		\$ 1.00
			Apr-11	2011	Q2	\$ 4,060,181.69	\$ 131,451.66	1.47%	\$ 4,973.72	\$ 4,196,607.07		\$ 1.00
			May-11	2011	Q2	\$ 4,191,633.35	\$ 156,879.10	1.47%	\$ 5,134.75	\$ 4,353,647.20		\$ 1.46
			Jun-11	2011	Q2	\$ 4,348,512.45	\$ 191,554.65	1.47%	\$ 5,326.93	\$ 4,545,394.03		\$ 1.46
			Jul-11	2011	Q3	\$ 4,540,067.10	\$ 245,933.71	1.47%	\$ 5,561.58	\$ 4,791,562.39		\$ 1.46
			Aug-11	2011	Q3	\$ 4,786,000.81	\$ 228,423.61	1.47%	\$ 5,862.85	\$ 5,020,287.27		\$ 1.46
			Sep-11	2011	Q3	\$ 5,014,424.42	\$ 212,006.72	1.47%	\$ 6,142.67	\$ 5,232,573.81		\$ 1.46
			Oct-11	2011	Q4	\$ 5,226,431.14	\$ 217,082.91	1.47%	\$ 6,402.38	\$ 5,449,916.43		\$ 1.46
			Nov-11	2011	Q4	\$ 5,443,514.05	\$ 216,319.57	1.47%	\$ 6,668.30	\$ 5,666,501.92		\$ 1.46
			Dec-11	2011	Q4	\$ 5,659,833.62	\$ 193,071.73	1.47%	\$ 6,933.30	\$ 5,859,838.65	\$ 2,314,594.14	\$ 1.46
			Jan-12	2012	Q1	\$ 5,852,905.35	\$ 213,200.00	1.47%	\$ 7,169.81	\$ 6,073,275.16		\$ 1.46
			Feb-12	2012	Q1	\$ 6,066,105.35	\$ 213,200.00	1.47%	\$ 7,430.98	\$ 6,286,736.33		\$ 1.46
			Mar-12	2012	Q1	\$ 6,279,305.35	\$ 213,200.00	1.47%	\$ 7,692.15	\$ 6,500,197.50		\$ 1.46
			Apr-12	2012	Q2	\$ 6,492,505.35	\$ 252,563.00	1.47%	\$ 7,953.32	\$ 6,753,021.67		\$ 1.46
			May-12	2012	Q2	\$ 6,745,068.35	\$ 222,563.47	1.47%	\$ 8,262.71	\$ 6,975,894.53		
			Jun-12	2012	Q2	\$ 6,967,631.82		1.47%	\$ 8,535.35	\$ 6,976,167.17		
			Jul-12	2012	Q3	\$ 6,967,631.82		1.47%	\$ 8,535.35	\$ 6,976,167.17		
			Aug-12	2012	Q3	\$ 6,967,631.82		1.47%	\$ 8,535.35	\$ 6,976,167.17		
			Sep-12	2012	Q3	\$ 6,967,631.82		0.00%	\$ -	\$ 6,967,631.82		
			Oct-12	2012	Q4	\$ 6,967,631.82		0.00%	\$ -	\$ 6,967,631.82		
			Nov-12	2012	Q4	\$ 6,967,631.82		0.00%	\$ -	\$ 6,967,631.82		
			Dec-12	2012	Q4	\$ 6,967,631.82		0.00%	\$ -	\$ 6,967,631.82	\$ 1,178,841.49	
Total Funding Adder Revenues Collected						\$ 6,967,631.82	\$ 230,026.22	\$ 7,197,658.04	\$ 7,197,658.04			



London Hydro Inc.

This worksheet calculates the interest on OM&A and amortization/depreciation expense, based on monthly data.

Account 1556 - Sub-accounts Operating Expenses, Amortization Expenses, Carrying Charges

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -			-	0.00%	-	-
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	-			-	0.00%	-	-
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	-			-	0.00%	-	-
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	-			-	4.14%	-	-
2007 Q1	4.59%	4.72%	May-06	2006	Q2	-			-	4.14%	-	-
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	-		\$ -	-	4.14%	-	-
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	-		\$ -	-	4.59%	-	-
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	-		\$ -	-	4.59%	-	-
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	-		\$ -	-	4.59%	-	-
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	-		\$ -	-	4.59%	-	-
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	-		\$ -	-	4.59%	-	-
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	-		\$ -	-	4.59%	-	-
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	-		\$ -	-	4.59%	-	-
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	-		\$ -	-	4.59%	-	-
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	-		\$ -	-	4.59%	-	-
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	-		\$ -	-	4.59%	-	-
2010 Q1	0.55%	4.34%	May-07	2007	Q2	-		\$ -	-	4.59%	-	-
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	-		\$ -	-	4.59%	-	-
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	-		\$ -	-	4.59%	-	-
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	-		\$ -	-	4.59%	-	-
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	-		\$ -	-	4.59%	-	-
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	-		\$ -	-	5.14%	-	-
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	-		\$ -	-	5.14%	-	-
2011 Q4	1.47%	4.29%	Dec-07	2007	Q4	-		\$ -	-	5.14%	-	-
2012 Q1	1.47%	4.29%	Jan-08	2008	Q1	5,998.01	\$ 723.89	\$ -	6,721.90	5.14%	25.69	25.69
2012 Q2	1.47%	4.29%	Feb-08	2008	Q1	6,721.90	\$ 936.08	\$ -	7,657.98	5.14%	28.79	54.48
2012 Q3	1.47%	4.29%	Mar-08	2008	Q1	7,657.98	\$ 282.17	\$ -	7,940.15	5.14%	32.80	87.29
2012 Q4	0.00%	4.29%	Apr-08	2008	Q2	7,940.15	\$ 573.66	\$ -	8,513.81	4.08%	27.00	114.28
			May-08	2008	Q2	8,513.81	\$ 56.45	\$ -	8,570.26	4.08%	28.95	143.23
			Jun-08	2008	Q2	8,570.26	\$ 333.42	\$ -	8,903.68	4.08%	29.14	172.37
			Jul-08	2008	Q3	8,903.68	\$ 15,785.98	\$ -	24,689.66	3.35%	24.86	197.22
			Aug-08	2008	Q3	24,689.66	\$ 12,675.10	\$ -	37,364.76	3.35%	68.93	266.15
			Sep-08	2008	Q3	37,364.76	\$ 8,820.00	\$ -	46,184.76	3.35%	104.31	370.46
			Oct-08	2008	Q4	46,184.76	\$ 22,995.00	\$ -	69,179.76	3.35%	128.93	499.39
			Nov-08	2008	Q4	69,179.76	\$ 19,769.06	\$ -	88,948.82	3.35%	193.13	692.52
			Dec-08	2008	Q4	88,948.82	\$ 18,760.00	\$ -	107,708.82	3.35%	248.32	940.83
			Jan-09	2009	Q1	107,708.82	\$ -	\$ 68.01	107,776.83	2.45%	219.91	1,160.74
			Feb-09	2009	Q1	107,776.83	\$ 52,626.09	\$ 1,070.60	161,473.52	2.45%	220.04	1,380.78
			Mar-09	2009	Q1	161,473.52	\$ 56,259.09	\$ 1,665.08	219,397.69	2.45%	329.68	1,710.46
			Apr-09	2009	Q2	219,397.69	\$ 96,015.90	\$ 2,791.59	126,173.38	1.00%	182.83	1,893.29
			May-09	2009	Q2	126,173.38	\$ 1,768.91	\$ 6,713.38	134,655.67	1.00%	105.14	1,998.43
			Jun-09	2009	Q2	134,655.67	\$ 3,793.55	\$ 10,312.26	148,761.49	1.00%	112.21	2,110.65
			Jul-09	2009	Q3	148,761.49	\$ 6,038.10	\$ 10,617.53	165,417.12	0.55%	68.18	2,178.83
			Aug-09	2009	Q3	165,417.12	\$ 6,003.67	\$ 14,523.06	185,943.85	0.55%	75.82	2,254.65
			Sep-09	2009	Q3	185,943.85	\$ 4,642.44	\$ 17,151.66	207,737.96	0.55%	85.22	2,339.87
			Oct-09	2009	Q4	207,737.96	\$ 3,582.69	\$ 23,133.42	234,454.07	0.55%	95.21	2,435.08
			Nov-09	2009	Q4	234,454.07	\$ 53,628.29	\$ 24,797.76	312,880.12	0.55%	107.46	2,542.54
			Dec-09	2009	Q4	312,880.12	\$ 21,022.09	\$ 27,778.72	361,680.93	0.55%	143.40	2,685.95
			Jan-10	2010	Q1	361,680.93	\$ 65,155.98	\$ 39,241.04	466,077.95	0.55%	165.77	2,851.72
			Feb-10	2010	Q1	466,077.95	\$ 13,472.53	\$ 56,470.71	536,021.18	0.55%	213.62	3,065.33
			Mar-10	2010	Q1	536,021.18	\$ 54,485.47	\$ 68,584.02	659,090.67	0.55%	245.68	3,311.01
			Apr-10	2010	Q2	659,090.67	\$ 46,949.82	\$ 84,715.00	790,755.49	0.55%	302.08	3,613.09
			May-10	2010	Q2	790,755.49	\$ 28,523.90	\$ 94,879.83	914,159.22	0.55%	362.43	3,975.52
			Jun-10	2010	Q2	914,159.22	\$ 2,022.96	\$ 96,463.33	1,012,645.51	0.55%	418.99	4,394.51
			Jul-10	2010	Q3	1,012,645.51	\$ 26,235.11	\$ 97,099.36	1,135,979.99	0.89%	751.05	5,145.56
			Aug-10	2010	Q3	1,135,979.99	\$ 52,965.93	\$ 99,420.74	1,288,366.65	0.89%	842.52	5,988.08
			Sep-10	2010	Q3	1,288,366.65	\$ 31,967.56	\$ 99,998.06	1,420,332.28	0.89%	955.54	6,943.62
			Oct-10	2010	Q4	1,420,332.28	\$ 32,298.26	\$ 102,700.22	1,555,330.75	1.20%	1,420.33	8,363.95
			Nov-10	2010	Q4	1,555,330.75	\$ 2,626.97	\$ 104,784.66	1,657,488.45	1.20%	1,555.33	9,919.28
			Dec-10	2010	Q4	1,657,488.45	\$ 71,431.52	\$ 118,120.24	1,847,040.21	1.20%	1,657.49	11,576.77
			Jan-11	2011	Q1	1,847,040.21	\$ 67,835.29	\$ 119,332.13	2,034,207.62	1.47%	2,262.62	13,839.39
			Feb-11	2011	Q1	2,034,207.62	\$ 35,751.75	\$ 120,899.09	2,190,858.46	1.47%	2,491.90	16,331.30
			Mar-11	2011	Q1	2,190,858.46	\$ 14,718.84	\$ 25,781.63	2,201,921.25	1.47%	2,683.80	19,015.10
			Apr-11	2011	Q2	2,201,921.25	\$ 5,893.04	\$ 112,165.90	2,319,980.19	1.47%	2,697.35	21,712.45
			May-11	2011	Q2	2,319,980.19	\$ 58,254.35	\$ 112,366.31	2,374,092.15	1.47%	2,841.98	24,554.43
			Jun-11	2011	Q2	2,374,092.15	\$ 4,941.13	\$ 112,837.46	2,491,870.75	1.47%	2,908.26	27,462.69
			Jul-11	2011	Q3	2,491,870.75	\$ 7,434.01	\$ 113,034.34	2,612,339.10	1.47%	3,052.54	30,515.23
			Aug-11	2011	Q3	2,612,339.10	\$ 1,797.87	\$ 113,158.56	2,723,699.79	1.47%	3,200.12	33,715.35
			Sep-11	2011	Q3	2,723,699.79	\$ 14,574.72	\$ 113,245.47	2,851,519.97	1.47%	3,336.53	37,051.88
			Oct-11	2011	Q4	2,851,519.97	\$ 23,235.11	\$ 113,358.82	2,988,113.91	1.47%	3,493.11	40,544.99
			Nov-11	2011	Q4	2,988,113.91	\$ 23,426.18	\$ 155,674.92	3,167,215.01	1.47%	3,660.44	44,205.43
			Dec-11	2011	Q4	3,167,215.01	\$ 54,451.23	\$ 178,407.68	3,400,073.92	1.47%	3,879.84	48,085.27
			Jan-12	2012	Q1	3,400,073.92	\$ 69,750.76	\$ 179,031.76	3,648,856.43	1.47%	4,165.09	52,250.36
			Feb-12	2012	Q1	3,648,856.43	\$ 72,250.76	\$ 179,655.83	3,900,763.02	1.47%	4,469.85	56,720.21
			Mar-12	2012	Q1	3,900,763.02	\$ 72,250.76	\$ 185,775.38	4,158,789.16	1.47%	4,778.43	61,498.64
			Apr-12	2012	Q2	4,158,789.16	\$ 70,584.09	\$ 185,775.38	4,415,148.62	1.47%	5,094.52	66,593.16
			May-12	2012	Q2	4,415,148.62			4,415,148.62	1.47%	5,408.56	72,001.72
			Jun-12	2012	Q2	4,415,148.62			4,415,148.62	1.47%	5,408.56	77,410.27
			Jul-12	2012	Q3	4,415,148.62			4,415,148.62	1.47%	5,408.56	82,818.83
			Aug-12	2012	Q3	4,415,148.62			4,415,148.62	1.47%	5,408.56	88,227.39
			Sep-12	2012	Q3	4,415,148.62			4,415,148.62	0.00%	-	88,227.39
			Oct-12	2012	Q4	4,415,148.62			4,415,148.62	0.00%	-	88,227.39
			Nov-12	2012	Q4	4,415,148.62			4,415,148.62	0.00%	-	88,227.39
			Dec-12	2012	Q4	4,415,148.62			4,415,148.62	0.00%	-	88,227.39
							\$ 1,091,547.67	\$ 3,323,600.95	\$ 4,415,148.62			



Ontario Energy Board

Smart Meter Model

London Hydro Inc.

This worksheet calculates the interest on OM&A and amortization/depreciation expense, in the absence of monthly data.

Year	OM&A (from Sheet 5)	Amortization Expense (from Sheet 5)	Cumulative OM&A and Amortization Expense	Average Cumulative OM&A and Amortization Expense	Average Annual Prescribed Interest Rate for Deferral and Variance Accounts (from Sheets 8A and 8B)	Simple Interest on OM&A and Amortization Expenses
2006	\$ -	\$ -	\$ -	\$ -	4.37%	\$ -
2007	\$ 5,998.00	\$ -	\$ 5,998.00	\$ 2,999.00	4.73%	\$ 141.78
2008	\$ 101,711.00	\$ -	\$ 107,709.00	\$ 56,853.50	3.98%	\$ 2,262.77
2009	\$ 113,349.02	\$ 151,854.25	\$ 372,912.27	\$ 240,310.64	1.14%	\$ 2,733.53
2010	\$ 422,882.26	\$ 804,882.13	\$ 1,600,676.67	\$ 986,794.47	0.80%	\$ 7,869.69
2011	\$ 162,770.95	\$ 1,942,100.22	\$ 3,705,547.84	\$ 2,653,112.25	1.47%	\$ 39,000.75
2012	\$ 746,000.00	\$ 2,215,132.09	\$ 6,666,679.92	\$ 5,186,113.88	1.47%	\$ 76,235.87
Cumulative Interest to 2011						\$ 52,008.52
Cumulative Interest to 2012						\$ 128,244.39

London Hydro Inc.

This worksheet calculates the Smart Meter Disposition Rider and the Smart Meter Incremental Revenue Requirement Rate Rider, if applicable. This worksheet also calculates any new Smart Meter Funding Adder that a distributor may wish to request. However, please note that in many 2011 IRM decisions, the Board noted that current funding adders will cease on April 30, 2011 and that the Board's expectation is that distributors will file for a final review of prudence at the earliest opportunity. The Board also noted that the SMFA is a tool designed to provide advance funding and to mitigate the anticipated rate impact of smart meter costs when recovery of those costs is approved by the Board. The Board observed that the SMFA was not intended to be compensatory (return on and of capital) on a cumulative basis over the term the SMFA was in effect. The SMFA was initially designed to fund future investment, and not fully fund prior capital investment. Distributors that seek a new SMFA should provide evidence to support its proposal. This would include documentation of where the distributor is with respect to its smart meter deployment program, and reasons as to why the distributor's circumstances are such that continuation of the SMFA is warranted. Press the "UPDATE WORKSHEET" button after choosing the applicable adders/riders.

Check if applicable

- Smart Meter Funding Adder (SMFA)
- Smart Meter Disposition Rider (SMDR) The SMDR is calculated based on costs to December 31, 2011
- Smart Meter Incremental Revenue Requirement Rate Rider (SMIRR) The SMIRR is calculated based on the incremental revenue requirement associated with the recovery of capital related costs to December 31, 2012 and associated OM&A.

	2006	2007	2008	2009	2010	2011	2012 and later	Total
Deferred and forecasted Smart Meter Incremental Revenue Requirement (from Sheet 5)	\$ -	\$ 6,084.73	\$ 103,114.90	\$ 278,826.86	\$ 1,706,818.11	\$ 3,205,603.82	\$ 4,430,648.75	\$ 9,731,097.18
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check one of the boxes below)	\$ -	\$ -	\$ 940.83	\$ 1,745.11	\$ 8,890.82	\$ 36,508.50	\$ 40,142.12	\$ 88,227.39
<input checked="" type="checkbox"/> Sheet 8A (Interest calculated on monthly balances)	\$ -	\$ -	\$ 940.83	\$ 1,745.11	\$ 8,890.82	\$ 36,508.50	\$ 40,142.12	\$ 88,227.39
<input type="checkbox"/> Sheet 8B (Interest calculated on average annual balances)								\$ -
SMFA Revenues (from Sheet 8)	\$ 257,849.78	\$ 459,050.87	\$ 465,959.94	\$ 639,149.82	\$ 1,783,106.69	\$ 2,247,788.24	\$ 1,114,726.47	\$ 6,967,631.82
SMFA Interest (from Sheet 8)	\$ 2,954.11	\$ 22,476.25	\$ 36,197.69	\$ 15,038.52	\$ 22,438.73	\$ 66,805.90	\$ 64,115.02	\$ 230,026.22
Net Deferred Revenue Requirement	-\$ 260,803.89	-\$ 475,442.39	-\$ 398,101.90	-\$ 373,616.36	-\$ 89,836.49	\$ 927,518.18	\$ 3,291,949.38	\$ 2,621,666.53
Number of Metered Customers (average for 2012 test year)							146643.5	

Calculation of Smart Meter Disposition Rider (per metered customer per month)

Years for collection or refunding	1	
Deferred Incremental Revenue Requirement from 2006 to December 31, 2011 plus Interest on OM&A and Amortization	\$ 5,388,675.82	
SMFA Revenues collected from 2006 to 2012 test year (inclusive) Plus Simple Interest on SMFA Revenues	\$ 7,197,658.04	
Net Deferred Revenue Requirement	-\$ 1,808,982.22	} Match
SMDR (May 1, 2012 to April 30, 2013)	-\$ 1.03	
Check: Forecasted SMDR Revenues	-\$ 1,812,513.66	

Calculation of Smart Meter Incremental Revenue Requirement Rate Rider (per metered customer per month)

Incremental Revenue Requirement for 2012	\$ 4,430,648.75	} Match
SMIRR	\$ 2.52	
Check: Forecasted SMIRR Revenues	\$ 4,434,499.44	