

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, (Schedule B);

AND IN THE MATTER OF an application by Festival Hydro Incorporated for an order approving just and reasonable rates and other charges for electricity distribution beginning January 1, 2025.

FESTIVAL HYDRO INCORPORATED

SETTLEMENT PROPOSAL

SEPTEMBER 13, 2024

**Festival Hydro Incorporated
EB-2024-0023
Settlement Proposal**

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LIVE EXCEL MODELS

In addition to the Appendices listed above, the following live excel models have been filed together with and form an integral part of this Settlement Proposal:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240913
- FHI_2025_Benchmarking_Model_1.0_Settlement_20240913
- FHI_2025_Test_year_Income_Tax_PILs_1.0_Settlement_20240913
- FHI_2025_Rev_Req_Workform_1.0_Settlement_20240913
- FHI_2025_Load_Forecast_Model_Settlement_20240913
- FHI_2025_Cost_Allocation_Model_1.0_Settlement_20240913
- Load Profile Model 2004 Hydro One Data Scaled to 2025_Settlement_20240913
- FHI_2025_RTSM_Workform_1.0_Settlement_20240913
- FHI_2025_DVA_Continuity_Schedule_COS_1.0_Settlement_20240913
- FHI_2025_Tariff_Schedule_and_Bill_Impact_Model_Settlement_20240913

**Festival Hydro Incorporated
(“Festival” or “FHI”)
EB-2024-0023
Settlement Proposal**

Filed with OEB: September 13, 2024

SUMMARY

In reaching this complete settlement, the Parties (as defined below) have been guided by the *Filing Requirements For Electricity Distribution Rate Applications - 2023 Edition for 2024 Rate Applications, Chapter 2 Cost of Service, December 15, 2022*, (“2024 Filing Requirements”), the approved issues list attached as Schedule A to the Ontario Energy Board’s (the “OEB”) Decision on Issues List of June 26, 2024 (“Approved Issues List”) and the Report of the OEB titled *Renewed Regulatory Framework for Electricity Distributors: A Performance-Based Approach* dated October 18, 2012 (“RRFE”). In a letter dated April 11, 2024, the OEB directed the 2024 Filing Requirements to be used for 2025 rate applications.

Capitalized terms used in this summary but not otherwise defined herein have the meaning ascribed to such terms elsewhere in this Settlement Proposal.

This Settlement Proposal reflects a complete settlement of the issues in this proceeding. Table A is a summary of the settlement on the issues in the Approved Issues List.

Table A – Issues List Summary

Issue	Status	Supporting Parties	Parties taking no position
1.1 Capital Expenditures and In-Service Additions	Complete Settlement	All	None
1.2 Rate Base and Depreciation	Complete Settlement	All	None
2.1 Operations, Maintenance & Administrative (“OM&A”)	Complete Settlement	All	None
2.2 Shared Service Cost Allocation Methodology	Complete Settlement	All	None
3.1 Cost of Capital and Capital Structure	Complete Settlement	All	None
3.2 PILs	Complete Settlement	All	None
3.3 Other Revenue	Complete Settlement	All	None
3.4 Impacts of Accounting Changes	Complete Settlement	All	None
3.5 Revenue Requirement Determination	Complete Settlement	All	None
4.1 Load Forecast	Complete Settlement	All	None
5.1 Cost Allocation	Complete Settlement	All	None

5.2	Rate Design, including fixed/variable splits	Complete Settlement	All	None
5.3	Retail Transmission Service Rates and Low Volage Service Rates	Complete Settlement	All	None
5.4	Loss Factor	Complete Settlement	All	None
5.5	Specific Service Charges, Retail Service Charges	Complete Settlement	All	None
5.6	Rate Mitigation	Complete Settlement	All	None
6.1	Deferral and Variance Accounts	Complete Settlement	All	None
7.1	Effective Date	Complete Settlement	All	None
7.2	Responding to all Relevant OEB Directions from Previous Proceedings	Complete Settlement	All	None

As a result of this Settlement Proposal, FHI has made changes to the Revenue Requirement as set out in Appendix A and depicted below in Table B.

Table B: Revenue Requirement Summary

Category	Item	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
Cost of Capital	Regulated Return on Rate Base	\$ 4,756,852	\$ 4,637,878	-\$ 118,973.18	\$ 4,126,175	-\$ 511,704	-\$ 630,677
	Regulated Rate of Return	6.59%	6.59%	-	6.47%	-0.12%	0
Rate Base and Capex	2025 Net Capital Additions	\$ 7,409,350	\$ 7,582,597	\$ 173,247	\$ 6,698,597	-\$ 884,000	-\$ 710,753
	2025 Net Fixed Asset Opening Balance Test Year	\$ 64,251,162	\$ 62,456,142	-\$ 1,795,020	\$ 61,951,484	-\$ 504,658	-\$ 2,299,678
	2025 Net Fixed Asset Closing Balance Test Year	\$ 68,637,983	\$ 66,881,291	-\$ 1,756,692	\$ 65,541,458	-\$ 1,339,833	-\$ 3,096,525
	2025 Average Net Fixed Assets	\$ 66,444,572	\$ 64,668,717	-\$ 1,775,856	\$ 63,746,471	-\$ 922,246	-\$ 2,698,101
	Cost of Power	\$ 67,089,241	\$ 66,688,855	-\$ 400,386	\$ 66,688,855	\$ -	-\$ 400,386
	Working Capital	\$ 76,387,370	\$ 75,997,075	-\$ 390,295	\$ 74,752,491	-\$ 1,244,584	-\$ 1,634,879
	Working Capital Allowance Rate	7.50%	7.50%	-	7.50%	0%	-
	Working Capital Allowance	\$ 5,729,053	\$ 5,699,781	-\$ 29,272	\$ 5,606,437	-\$ 93,344	-\$ 122,616
	Rate Base	\$ 72,173,625	\$ 70,368,497	-\$ 1,805,128	\$ 69,352,908	-\$ 1,015,589	-\$ 2,820,717
Operating Expenses	Amortization Expense	\$ 2,969,170	\$ 3,114,180	\$ 145,010	\$ 3,070,771	-\$ 43,409	\$ 101,601
	Grossed-up PILS	\$ 220,759	\$ 304,086	\$ 83,327	\$ 329,262	\$ 25,176	\$ 108,503
	OM&A	\$ 9,275,584	\$ 9,275,584	\$ -	\$ 8,030,584	-\$ 1,245,000	-\$ 1,245,000
	Property Taxes	\$ 154,677	\$ 154,677	\$ -	\$ 149,677	-\$ 5,000	-\$ 5,000
Revenue Requirement	Service Revenue Requirement	\$ 17,377,042	\$ 17,486,405	\$ 109,363	\$ 16,069,361	-\$ 1,417,044	-\$ 1,307,681
	Less: Other Revenues	\$ 1,166,332	\$ 1,197,894	\$ 31,563	\$ 1,197,894	\$ -	\$ 31,563
	Base Revenue Requirement	\$ 16,210,710	\$ 16,288,511	\$ 77,801	\$ 14,871,466	-\$ 1,417,044	-\$ 1,339,243
	Revenue Deficiency / (Sufficiency)	\$ 2,813,456	\$ 2,900,104	\$ 86,649	\$ 1,483,060	-\$ 1,417,044	-\$ 1,330,396

The Bill Impacts as a result of this Settlement Proposal are set out in Appendix D and summarized in Table C.

Table C: Summary of Bill Impacts

RATE CLASSES / CATEGORIES (eg: Residential TOU, Residential Retailer)	Units	Sub-Total						Total	
		A		B		C		Total Bill	
		\$	%	\$	%	\$	%	\$	%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	\$ 3.42	10.6%	\$ (0.19)	-0.5%	\$ 1.09	2.2%	\$ 1.01	0.8%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP	kwh	\$ (4.60)	-6.1%	\$ (14.22)	-15.6%	\$ (11.22)	-9.4%	\$ (10.55)	-3.2%
GENERAL SERVICE 50 to 4,999 KW SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ (33.36)	-5.7%	\$ (472.05)	-41.6%	\$ (403.19)	-23.0%	\$ (470.98)	-6.2%
LARGE USE SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ (1,371.00)	-6.9%	\$ (15,799.50)	-47.1%	\$ (11,944.50)	-17.5%	\$ (14,320.73)	-4.0%
UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION - RPP	kwh	\$ 0.66	5.1%	\$ (0.97)	-6.2%	\$ (0.46)	-2.3%	\$ (0.44)	-0.8%
SENTINEL LIGHTING SERVICE CLASSIFICATION - RPP	kw	\$ 4.44	26.4%	\$ 2.72	13.8%	\$ 3.21	13.3%	\$ 3.00	4.3%
STREET LIGHTING SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ 752.93	28.2%	\$ (1,626.20)	-29.4%	\$ (1,305.71)	-15.5%	\$ (1,547.59)	-4.3%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	\$ 3.42	10.6%	\$ 2.09	6.0%	\$ 2.56	6.6%	\$ 2.39	3.6%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP	kwh	\$ (23.00)	-9.9%	\$ (71.12)	-23.1%	\$ (56.11)	-12.5%	\$ (52.73)	-3.5%
GENERAL SERVICE 50 to 4,999 KW SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ (200.16)	-9.3%	\$ (2,832.30)	-52.1%	\$ (2,419.14)	-26.4%	\$ (2,825.85)	-6.4%
RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	\$ 3.42	10.6%	\$ (3.89)	-9.1%	\$ (2.62)	-4.8%	\$ (2.46)	-2.1%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - Non-RPP (Ret)	kwh	\$ (4.60)	-6.1%	\$ (24.10)	-23.1%	\$ (21.10)	-15.9%	\$ (19.80)	-6.5%

The impact of the Settlement Proposal with regards to capital expenditures and OM&A expenses results in an estimated efficiency assessment of 3.68% below predicted costs using the PEG forecasting model provided by the OEB as can be seen in Table D.

Table D: Summary of Cost Benchmarking Results

Year	Status	Total Cost	% Difference from Predicted	3-Year Average Performance	Efficiency Assessment
2022	Actuals	\$ 14,971,727	-2.38%		3
2023	Actuals	\$ 17,426,124	0.25%		3
2024 Bridge Year	Forecast	\$ 18,562,561	0.67%	-0.49%	3
2025 Test Year	Forecast	\$ 20,536,646	3.68%	1.53%	3

This Settlement Proposal incorporates the Regulated Price Plan (“RPP”) pricing from the OEB’s Regulated Price Plan Price Report for November 1, 2023 to October 31, 2024 (released October 19, 2023). This Settlement Proposal also incorporates the updated 2024 Cost of Capital Parameters which were issued by the OEB on October 31, 2023. The RPP and Cost of Capital Parameters will be updated as part of the Draft Rate Order process. The Revenue Requirement in Table B incorporates all of the settled issues including the RPP and Cost of Capital Updates. For information purposes only, Table E illustrates the revenue requirement on initial application and upon settlement respectively.

Table E: Revenue Requirement Summary (Application/Interrogatory Responses/Settlement Agreement updates)

Revenue Requirement

Line No.	Particulars	Application	Interrogatory Responses	Settlement Agreement
1	OM&A Expenses	\$9,275,584	\$9,275,584	\$8,030,584
2	Amortization/Depreciation	\$2,969,170	\$3,114,180	\$3,070,771
3	Property Taxes	\$154,677	\$154,677	\$149,677
5	Income Taxes (Grossed up)	\$220,759	\$304,086	\$329,262
6	Other Expenses	\$ -		
7	Return			
	Deemed Interest Expense	\$2,097,975	\$2,045,503	\$1,934,106
	Return on Deemed Equity	\$2,658,876	\$2,592,375	\$2,554,961
8	Service Revenue Requirement (before Revenues)	<u>\$17,377,042</u>	<u>\$17,486,405</u>	<u>\$16,069,361</u>
9	Revenue Offsets	\$1,166,332	\$1,197,894	\$1,197,894
10	Base Revenue Requirement (excluding Transformer Ownership Allowance credit)	<u>\$16,210,710</u>	<u>\$16,288,511</u>	<u>\$14,871,466</u>
11	Distribution revenue	\$16,210,710	\$16,288,511	\$14,871,466
12	Other revenue	\$1,166,332	\$1,197,894	\$1,197,894
13	Total revenue	<u>\$17,377,042</u>	<u>\$17,486,405</u>	<u>\$16,069,361</u>
14	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	<u>\$ -</u> ⁽¹⁾	<u>\$ -</u> ⁽¹⁾	<u>\$ -</u>

This Settlement Proposal is the culmination of extensive discussion and consideration by the Parties which represent an array of interests affected by FHI's Application for electricity distribution rates. Based on the foregoing, and the evidence and rationale provided below, the Parties agree that this Settlement Proposal is appropriate and recommend its acceptance by the OEB. Refer to Appendix E for the proposed Draft Tariff of Rates and Charges resulting if this Settlement Proposal is accepted by the OEB.

BACKGROUND

FHI filed a Cost of Service application with the OEB on April 26, 2024 under section 78 of the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, (Schedule B) (the “Act”), seeking approval for changes to the rates that FHI charges for electricity distribution, to be effective January 1, 2025 (OEB Docket Number EB-2024-0023) (the “Application”).

The OEB issued and published a Notice of Hearing dated May 21, 2024, and Procedural Order (“PO”) No. 1 on June 12, 2024, the latter of which required the Parties to the proceeding to develop a proposed issues list.

On June 21, 2024, pursuant to PO No. 1, OEB Staff submitted a proposed Issues List as agreed to by the Parties. OEB Staff also advised the OEB that “parties may wish to propose additional matters for inclusion on the [I]ssues [L]ist after the interrogatory responses are received.” On June 26, 2024, the OEB issued its Decision on Issues List, approving the list submitted by OEB Staff. This Settlement Proposal is filed with the OEB in connection with the Application and is organized in accordance with the Approved Issues List.

PO No. 1 scheduled the Settlement Conference for August 12 to 14, 2024. FHI filed its Interrogatory Responses with the OEB on July 25, 2024, pursuant to which FHI updated several models and submitted them to the OEB as Excel documents. On July 29, 2024, FHI filed an Interrogatory Responses - Supplemental Cover Letter addressing the inadvertent filing of two documents without sufficient explanation.

A Settlement Conference was convened between August 12 to 14, 2024 in accordance with the OEB’s *Rules of Practice and Procedure* (the “Rules”) and the OEB’s *Practice Direction on Settlement Conferences* (the “Practice Direction”).

Michelle Dagnino acted as facilitator for the Settlement Conference which lasted for three days.

FHI and the following Intervenors (the “Intervenors”), participated in the Settlement Conference:

School Energy Coalition (“SEC”);
Vulnerable Energy Consumers Coalition (“VECC”);
Energy Probe (“EP”); and
Association of Major Power Consumers in Ontario (“AMPCO”).

FHI and the Intervenors are collectively referred to below as the “Parties”.

OEB staff also participated in the Settlement Conference. The role adopted by OEB staff is set out in the Practice Direction (p. 5). Although OEB staff is not a party to this Settlement Proposal, as noted in the Practice Direction, OEB staff who did participate in the Settlement Conference are bound by the same confidentiality requirements that apply to the Parties to the proceeding.

This document is called a “Settlement Proposal” because it is a proposal by the Parties to the OEB to settle the issues in this proceeding. It is termed a proposal as between the Parties and the OEB. However, as between the Parties, and subject only to the OEB’s approval of this Settlement

Proposal, this document is intended to be a legal agreement, creating mutual obligations, and binding and enforceable in accordance with its terms. As set forth later in this Preamble, this agreement is subject to a condition subsequent, that if it is not accepted by the OEB in its entirety, then unless amended by the Parties, it is null and void and of no further effect. In entering into this Agreement, the Parties understand and agree that, pursuant to the Act, the OEB has exclusive jurisdiction with respect to the interpretation and enforcement of the terms hereof.

The Parties acknowledge that the Settlement Conference is privileged and confidential in accordance with the Practice Direction. The Parties understand that confidentiality in that context does not have the same meaning as confidentiality in the OEB's *Practice Direction on Confidential Filings* and the rules of that latter document do not apply. Instead, in the Settlement Conference, and in this Agreement, the Parties have interpreted "confidential" to mean that the documents and other information provided during the course of the Settlement Conference, the discussion of each issue, the offers and counter-offers, and the negotiations leading to the settlement – or not – of each issue during the Settlement Conference are strictly privileged and without prejudice. None of the foregoing is admissible as evidence in this proceeding, or otherwise, with one exception, the need to resolve a subsequent dispute over the interpretation of any provision of this Settlement Proposal. Further, the Parties shall not disclose those documents or other information to persons who were not attendees at the Settlement Conference. However, the Parties agree that "attendees" is deemed to include, in this context, persons who were not in attendance via video conference at the Settlement Conference but were a) any persons or entities that the Parties engage to assist them with the Settlement Conference, and b) any persons or entities from whom they seek instructions with respect to the negotiations; in each case provided that any such persons or entities have agreed to be bound by the same confidentiality provisions.

This Settlement Proposal provides a brief description of each of the settled and partially settled issues, as applicable, together with references to the evidence. The Parties agree that references to the "evidence" in this Settlement Proposal shall, unless the context otherwise requires, include (a) additional information included by the Parties in this Settlement Proposal; (b) the Appendices to this document; and (c) the evidence filed concurrently with this Settlement Proposal titled "Responses to Pre-Settlement Clarification Questions" ("Clarification Responses"). The supporting Parties for each settled issue, as applicable, agree that the evidence in respect of that settled or partially settled issue, as applicable, is sufficient in the context of the overall settlement to support the proposed settlement, and the sum of the evidence in this proceeding provides an appropriate evidentiary record to support acceptance by the OEB of this Settlement Proposal.

There are Appendices to this Settlement Proposal which provide further support for the proposed settlement. The Parties acknowledge that the Appendices were prepared by FHI. While the Intervenor has reviewed the Appendices, the Intervenor is relying on the accuracy of those Appendices and the underlying evidence in entering into this Settlement Proposal.

Outlined below are the final positions of the Parties following the Settlement Conference. For ease of reference, this Settlement Proposal follows the format of the final Approved Issues List for the Application attached to the Decision on Issues List dated June 26, 2024.

The Parties are pleased to advise the OEB that they have reached a complete agreement with respect to the settlement of all of the issues in this proceeding. Specifically:

<p>“Complete Settlement” means an issue for which complete settlement was reached by all Parties, and if this Settlement Proposal is accepted by the OEB, none of the Parties (including Parties who take no position on that issue) will adduce any evidence or argument during the oral hearing in respect of the specific issue.</p>	<p># issues settled: ALL</p>
<p>“Partial Settlement” means an issue for which there is partial settlement, as FHI and the Intervenors who take any position on the issue were able to agree on some, but not all, aspects of the particular issue. If this Settlement Proposal is accepted by the OEB, the Parties (including Parties who take no position on the Partial Settlement) will only adduce evidence and argument during the hearing on the portions of the issue for which no agreement has been reached.</p>	<p># issues partially settled: None</p>
<p>“No Settlement” means an issue for which no settlement was reached. FHI and the Intervenors who take a position on the issue will adduce evidence and/or argument at the hearing on the issue.</p>	<p># issues not settled: None</p>

According to the Practice Direction (p. 2), the Parties must consider whether a Settlement Proposal should include an appropriate adjustment mechanism for any settled issue that may be affected by external factors. These adjustments are specifically set out in the text of the Settlement Proposal.

The Parties have settled the issues as a package and none of the parts of this Settlement Proposal are severable. If the OEB does not accept this Settlement Proposal in its entirety, then there is no settlement (unless the Parties agree in writing that any part(s) of this Settlement Proposal that the OEB does accept may continue as a valid settlement without inclusion of any part(s) that the OEB does not accept).

In the event that the OEB directs the Parties to make reasonable efforts to revise the Settlement Proposal, the Parties agree to use reasonable efforts to discuss any potential revisions, but no Party will be obligated to accept any proposed revision. The Parties agree that all of the Parties who took a position on a particular issue must agree with any revised Settlement Proposal as it relates to that issue, or decide to take no position on the issue, prior to its resubmission to the OEB.

Unless stated otherwise, the settlement of any particular issue in this proceeding and the positions of the Parties in this Settlement Proposal are without prejudice to the rights of Parties to raise the same issue and/or to take any position thereon in any other proceeding, whether or not FHI is a party to such proceeding.

Where in this Settlement Proposal, the Parties “accept” the evidence of FHI, or the Parties or any of them “agree” to a revised term or condition, including a revised budget or forecast, then unless

the Settlement Proposal expressly states to the contrary, the words “for the purpose of settlement of the issues herein” shall be deemed to qualify that acceptance or agreement.

1. Capital Spending and Rate Base

1.1 Are the proposed capital expenditures and in-service additions appropriate?

Complete Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties accept that the 2024 and 2025 in-service additions and capital expenditures are appropriate.

For the purposes of settlement, the Parties agree to the following adjustments for the 2024 bridge year (“Bridge Year”):

- i. FHI shall reduce its in-service additions in the Bridge Year by deferral of spending on the AMI 2.0 project in the System Access category and vehicle replacement in the General Plant category for a total deferral of \$426,000 to the 2025 test year (“Test Year”). The AMI 2.0 project involves the replacement of faulty meters and is behind schedule due to a delay in finalizing contract terms with the selected vendor, so can be deferred to the Test Year. In the interim, faulty meters are being read manually in order to accurately bill customers. Similarly for vehicle replacement, costs for a truck chassis purchased, but not yet delivered, can be deferred to the first quarter of 2025.
- ii. FHI shall further reduce its in-service additions and capital expenditures in the Bridge Year by a \$100,000 reduction in spending on underground renewal projects in the System Renewal category.

Changes to the capital expenditures in the Bridge Year are summarized in Table 1.1A and changes to in-service additions are summarized in Table 1.1B.

For the Test Year, the Parties agree to the following adjustments:

- i. FHI shall reduce its net in-service additions by \$884,000, consisting of putting into service the \$426,000 deferred from the Bridge Year and reducing in-service additions and capital expenditures by \$1,310,000 in the following categories, as summarized in Table 1.1A:
 1. System Renewal (\$990,000) spending shall be reduced, consisting of reductions in animal mitigation, underground renewal, overhead renewal, switchgear replacement and transformer station renewal. There is adequate time to adjust planning for execution of projects in this category in order to defer costs to future years.
 2. System Service (\$70,000) spending shall be reduced, consisting of reductions in distribution automation.
 3. General Plant (\$250,000) spending shall be reduced, consisting of reductions in building renovations and IT hardware and small software projects. The building is in need of maintenance, but it does not need to be completed in 2025. IT spending shall be reduced by proceeding with cloud-based options instead of local hosting, which would reduce the need for server upgrades. Some smaller software projects will be deferred.

The total adjusted net in-service additions in the Test Year shall be \$6,698,597, as further detailed in Table 1.1B.

For clarity, any adjustments to capital expenditures are made on an envelope basis and FHI retains the right to manage its business as it sees fit. The adjustments set out above are assumptions used to make changes to other parameters (e.g., depreciation / tax) necessary for calculating revenue requirement.

The Parties accept the evidence of FHI that the rationale for the level and pacing of planned capital expenditures as adjusted for the Bridge Year and the Test Year in this Settlement Proposal appropriately meet the four performance outcomes established for electricity distributors: Customer Focus, Operational Effectiveness, Public Policy Responsiveness, and Financial Performance.

**Table 1.1A
Summary of Capital Expenditures**

2024 Bridge Year

Category	Application	Error Checking Responses	Change	Interrogatory Responses	Change	Clarification Responses	Change	Settlement Proposal	Change	Total Change
System Access	\$ 1,212	\$ 1,212	\$ -	\$ 1,388	\$ 176	\$ 1,388	\$ -	\$ 1,388	\$ -	\$ 176
System Renewal	\$ 2,236	\$ 2,236	\$ -	\$ 2,483	\$ 247	\$ 2,483	\$ -	\$ 2,383	\$ 100	\$ 147
System Service	\$ 77	\$ 77	\$ -	\$ 77	\$ -	\$ 77	\$ -	\$ 77	\$ -	\$ -
General Plant	\$ 4,193	\$ 4,193	\$ -	\$ 4,104	\$ 89	\$ 4,104	\$ -	\$ 4,104	\$ 0	\$ 88
Total CAPEX	\$ 7,717	\$ 7,717	\$ -	\$ 8,051	\$ 334	\$ 8,051	\$ -	\$ 7,952	\$ 100	\$ 235
Capital Contributions	\$ 219	\$ 219	\$ -	\$ 335	\$ 116	\$ 335	\$ -	\$ 335	\$ -	\$ 116
Net CAPEX	\$ 7,498	\$ 7,498	\$ -	\$ 7,716	\$ 218	\$ 7,716	\$ -	\$ 7,617	\$ 100	\$ 119

2025 Test Year

Category	Application	Error Checking Responses	Change	Interrogatory Responses	Change	Clarification Responses	Change	Settlement Proposal	Change	Total Change
System Access	\$ 2,399	\$ 2,399	\$ -	\$ 2,399	\$ -	\$ 2,399	\$ -	\$ 2,399	\$ -	\$ -
System Renewal	\$ 3,101	\$ 3,101	\$ -	\$ 3,101	\$ -	\$ 3,101	\$ -	\$ 2,111	\$ 990	\$ 990
System Service	\$ 359	\$ 359	\$ -	\$ 359	\$ -	\$ 359	\$ -	\$ 289	\$ 70	\$ 70
General Plant	\$ 1,878	\$ 1,878	\$ -	\$ 2,051	\$ 173	\$ 2,051	\$ -	\$ 1,801	\$ 250	\$ 77
Total CAPEX	\$ 7,737	\$ 7,737	\$ -	\$ 7,910	\$ 173	\$ 7,910	\$ -	\$ 6,600	\$ 1,310	\$ 1,137
Capital Contributions	\$ 327	\$ 327	\$ -	\$ 327	\$ -	\$ 327	\$ -	\$ 327	\$ -	\$ -
Net CAPEX	\$ 7,410	\$ 7,410	\$ -	\$ 7,583	\$ 173	\$ 7,583	\$ -	\$ 6,273	\$ 1,310	\$ 1,137

**Table 1.1B
2024 Bridge Year and 2025 Test Year In-Service Additions**

2024 Bridge Year In-Service Additions

Category	Application	Error Checking Responses	Change	Interrogatory Responses	Change	Clarification Responses	Change	Settlement Proposal	Change	Total Change
Net In-Service Additions	\$ 7,497,827	\$ 7,497,827	\$ -	\$ 7,164,975	\$ 332,852	\$ 7,164,975	\$ -	\$ 6,638,975	\$ 526,000	\$ 858,852

2025 Test Year In-Service Additions

Category	Application	Error Checking Responses	Change	Interrogatory Responses	Change	Clarification Responses	Change	Settlement Proposal	Change	Total Change
Net In-Service Additions	\$ 7,409,350	\$ 7,409,350	\$ -	\$ 7,582,597	\$ 173,247	\$ 7,582,597	\$ -	\$ 6,698,597	-\$ 884,000	-\$ 710,753

Evidence:

Application:

- Exhibit 1
 - 2.1.2.1 Application
 - 2.1.2.2 Application Summary
 - Attachment 1-11 FHI Business Plan
- Exhibit 2
 - 2.2.1 Rate Base
 - 2.2.2 Fixed Asset Continuity Schedule
 - 2.2.3 Gross Assets – Property Plant and Equipment and Accumulated Depreciation
 - 2.2.4 Depreciation, Amortization and Depletion
 - 2.2.5.1 Overview
 - 2.2.5.2 Working Capital
 - 2.2.6 Distribution System Plan
 - Attachment 2-2 Distribution System Plan

IRRs: 2-STAFF-3, 2-STAFF-4, 2-STAFF-5, 2-STAFF-7, 2-STAFF-8, 2-STAFF-9, 2-STAFF-10, 2-STAFF-11, 2-STAFF-12, 2-STAFF-13, 2-STAFF-14, 2-STAFF-15, 4-STAFF-31, 2-AMPCO-4, 2-AMPCO-6, 2-AMPCO-7, 2-AMPCO-8, 2-AMPCO-11, 2-AMPCO-12, 2-AMPCO-13, 2-AMPCO-14, 2-AMPCO-15, 2-AMPCO-16, 2-AMPCO-17, 2-AMPCO-18, 2-AMPCO-19, 2-AMPCO-20, 2-AMPCO-21, 2-AMPCO-22, 2-AMPCO-23, 2-AMPCO-24, 2-AMPCO-25, 2-AMPCO-26, 2-AMPCO-27, 1-EP-1, 2-EP-3, 2-EP-4, 1-SEC-4, 2-SEC-9, 2-SEC-10, 2-SEC-11, 2-SEC-12, 2-SEC-13, 2-SEC-14, 2-SEC-15, 2-SEC-16, 2-SEC-17, 2-SEC-18, 2-SEC-19, 2-VECC-12, 2-VECC-13, 2-VECC-14, 2-VECC-15, 2-VECC-16, 2-VECC-17, 2-VECC-18

Appendices to this Settlement Proposal:

- Appendix B - Appendix 2-AB: Capital Expenditure Summary
- Appendix C - Updated Appendix 2-BA: 2024 and 2025 Fixed Asset Continuity Schedules

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826

Clarification Responses: SEC-42, SEC-43, SEC-44, SEC-46

Supporting Parties: All

Parties Taking No Position: None.

1.2 Are the proposed rate base and depreciation amounts appropriate?

Complete Settlement: The Parties accept that the updated rate base and depreciation amounts, adjusted to reflect other changes in the Settlement Proposal are appropriate.

Changes in rate base and depreciation in the Settlement Proposal resulted from settlement on all issues that were flowed through the depreciation and rate base calculations.

The Parties agree that the working capital calculations have been appropriately determined in accordance with OEB policies and practices. FHI utilizes the OEB’s default allowance for working capital, which is set at 7.5% of the sum of the cost of power and OM&A under section 2.2.5 of the 2024 Filing Requirements, as shown in Table 1.2B below.

**Table 1.2A
Summary of Change in Depreciation**

2024 Depreciation

OEB Account	OEB Account Description	Initial Application	Adjustments	Interrogatory Response	Adjustments	Settlement Proposal
1609	Capital Contributions Paid	\$ 54,473	\$ -	\$ 54,473	\$ -	\$ 54,473
1611	Computer Software (Formally known as Account 1925)	\$ 152,761	\$ 95,569	\$ 248,329	\$ -	\$ 248,329
1808	Buildings	\$ 13,171	\$ -	\$ 13,171	\$ -	\$ 13,171
1815	Transformer Station Equipment >50 kV	\$ 327,720	\$ -	\$ 327,720	\$ -	\$ 327,720
1820	Distribution Station Equipment <50 kV	\$ 19,392	\$ 21	\$ 19,413	\$ -	\$ 19,413
1830	Poles, Towers & Fixtures	\$ 328,762	\$ 17,496	\$ 346,258	\$ -	\$ 346,258
1835	Overhead Conductors & Devices	\$ 254,842	-\$ 57,389	\$ 197,453	\$ -	\$ 197,453
1840	Underground Conduit	\$ 154,608	-\$ 3,255	\$ 151,353	-\$ 500	\$ 150,853
1845	Underground Conductors & Devices	\$ 351,032	\$ 17,872	\$ 368,905	-\$ 625	\$ 368,280
1850	Line Transformers	\$ 281,864	\$ 489	\$ 282,353	\$ -	\$ 282,353
1855	Services (Overhead & Underground)	\$ 116,033	\$ 7,957	\$ 123,990	\$ -	\$ 123,990
1860	Meters	\$ 140,891	\$ -	\$ 140,891	-\$ 8,517	\$ 132,374
1860	Meters (Smart Meters)	\$ 103,932	\$ -	\$ 103,932	-\$ 6,283	\$ 97,649
1908	Buildings & Fixtures	\$ 216,845	-\$ 736	\$ 216,108	\$ -	\$ 216,108
1915	Office Furniture & Equipment (10 years)	\$ 16,192	\$ -	\$ 16,192	\$ -	\$ 16,192
1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 177,088	\$ 6,259	\$ 183,347	\$ -	\$ 183,347
1930	Transportation Equipment	\$ 106,226	-\$ 21,001	\$ 85,225	-\$ 5,417	\$ 79,808
1940	Tools, Shop & Garage Equipment	\$ 28,796	\$ -	\$ 28,796	\$ -	\$ 28,796
1955	Communications Equipment	\$ 350	\$ -	\$ 350	\$ -	\$ 350
1960	Miscellaneous Equipment	\$ 159	\$ -	\$ 159	\$ -	\$ 159
1980	System Supervisor Equipment	\$ 39,932	\$ -	\$ 39,932	\$ -	\$ 39,932
1995	Contributions & Grants	-\$ 99,945	\$ -	-\$ 99,945	\$ -	-\$ 99,945
2440	Deferred Revenue	-\$ 76,864	\$ -	-\$ 76,864	\$ -	-\$ 76,864
	Total	\$ 2,708,261	\$ 63,280	\$ 2,771,541	-\$ 21,342	\$ 2,750,199

2025 Depreciation

OEB Account	OEB Account Description	Initial Application	Adjustments	Interrogatory Response	Adjustments	Settlement Proposal
1609	Capital Contributions Paid	\$ 54,473	\$ -	\$ 54,473	\$ -	\$ 54,473
1611	Computer Software (Formally known as Account 1925)	\$ 245,042	\$ 137,529	\$ 382,571	\$ -	\$ 382,571
1808	Buildings	\$ 13,171	\$ -	\$ 13,171	\$ -	\$ 13,171
1815	Transformer Station Equipment >50 kV	\$ 333,569	\$ -	\$ 333,569	-\$ 938	\$ 332,631
1820	Distribution Station Equipment <50 kV	\$ 19,392	\$ 89	\$ 19,481	\$ -	\$ 19,481
1830	Poles, Towers & Fixtures	\$ 330,325	\$ 39,694	\$ 370,019	-\$ 1,875	\$ 368,144
1835	Overhead Conductors & Devices	\$ 307,830	-\$ 96,499	\$ 211,331	-\$ 1,250	\$ 210,081
1840	Underground Conduit	\$ 165,772	-\$ 3,392	\$ 162,380	-\$ 3,150	\$ 159,230
1845	Underground Conductors & Devices	\$ 350,732	\$ 38,119	\$ 388,852	-\$ 5,313	\$ 383,539
1850	Line Transformers	\$ 293,676	\$ 1,739	\$ 295,415	\$ -	\$ 295,415
1855	Services (Overhead & Underground)	\$ 115,234	\$ 13,121	\$ 128,355	\$ -	\$ 128,355
1860	Meters	\$ 224,226	\$ -	\$ 224,226	-\$ 10,274	\$ 213,952
1860	Meters (Smart Meters)	\$ 98,781	\$ -	\$ 98,781	-\$ 4,526	\$ 94,255
1908	Buildings & Fixtures	\$ 241,024	\$ 19,997	\$ 261,020	-\$ 3,750	\$ 257,270
1915	Office Furniture & Equipment (10 years)	\$ 9,026	\$ -	\$ 9,026	\$ -	\$ 9,026
1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 220,106	-\$ 5,387	\$ 214,719	-\$ 10,000	\$ 204,719
1930	Transportation Equipment	\$ 101,501	-\$ 10,091	\$ 91,410	-\$ 5,416	\$ 85,994
1940	Tools, Shop & Garage Equipment	\$ 30,455	\$ -	\$ 30,455	\$ -	\$ 30,455
1955	Communications Equipment	\$ 175	\$ -	\$ 175	\$ -	\$ 175
1960	Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
1980	System Supervisor Equipment	\$ 46,736	\$ -	\$ 46,736	-\$ 2,333	\$ 44,403
1995	Contributions & Grants	-\$ 99,945	\$ -	-\$ 99,945	\$ -	-\$ 99,945
2440	Deferred Revenue	-\$ 78,773	\$ -	-\$ 78,773	\$ -	-\$ 78,773
	Total	\$ 3,022,529	\$ 134,918	\$ 3,157,447	-\$ 48,825	\$ 3,108,622

**Table 1.2B
Rate Base**

Category	Item	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
Average Net Fixed Assets	Opening Cost	\$84,377,938	\$ 82,646,193	-\$ 1,731,745	\$82,120,193	-\$ 526,000	-\$ 2,257,745
	Closing Cost	\$91,787,288	\$ 90,228,789	-\$ 1,558,498	\$88,818,789	-\$ 1,410,000	-\$ 2,968,498
	Average Cost	\$88,082,613	\$ 86,437,491	-\$ 1,645,122	\$85,469,491	-\$ 968,000	-\$ 2,613,122
	Opening Accumulated Depreciation	-\$20,126,777	-\$ 20,190,052	-\$ 63,275	-\$20,168,709	\$ 21,342	-\$ 41,932
	Closing Accumulated Depreciation	-\$23,149,306	-\$ 23,347,499	-\$ 198,193	-\$23,277,331	\$ 70,167	-\$ 128,026
	Average Depreciation	-\$22,502,921	-\$ 21,768,775	\$ 734,146	-\$21,723,020	\$ 45,754	\$ 779,901
	Average Net Fixed Assets	\$66,444,572	\$ 64,668,717	-\$ 1,775,856	\$63,746,471	-\$ 922,246	-\$ 2,698,101
Working Capital Allowance	OM&A	\$ 9,275,584	\$ 9,275,584	\$ -	\$ 8,030,584	-\$ 1,245,000	-\$ 1,245,000
	Property Tax	\$ 154,677	\$ 154,677	\$ -	\$ 149,677	-\$ 5,000	-\$ 5,000
	Cost of Power	\$67,089,241	\$ 66,688,855	-\$ 400,386	\$66,688,855	\$ -	-\$ 400,386
	Total Working Capital	\$76,387,370	\$ 75,997,075	-\$ 390,295	\$74,752,491	-\$ 1,244,584	-\$ 1,634,879
	Working Capital Allowance Rate	7.50%	7.50%	0%	7.50%	0%	0%
	Working Capital Allowance	\$ 5,729,053	\$ 5,699,781	-\$ 29,272	\$ 5,606,437	-\$ 93,344	-\$ 122,616
Rate Base	Rate Base	\$72,173,625	\$ 70,368,497	-\$ 1,805,128	\$69,352,908	-\$ 1,015,589	-\$ 2,820,717

Evidence:

Application:

- Exhibit 1
 - 2.1.2.1 Application
 - 2.1.2.2 Application Summary
- Exhibit 2

- 2.2.1 Rate Base
- 2.2.2 Fixed Asset Continuity Schedule
- 2.2.3 Gross Assets – Property Plant and Equipment and Accumulated Depreciation
- 2.2.4 Depreciation, Amortization and Depletion
- 2.2.5.1 Overview
- 2.2.5.2 Working Capital
- 2.2.9 Capitalization Policy
- Capitalization of Overhead

IRRs: 2-STAFF-8, 2-AMPCO-5, 2-AMPCO-6, 2-AMPCO-26, 1-EP-1, 2-SEC-9

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826

Clarification Responses: SEC-44

Supporting Parties: All

Parties Taking No Position: None.

2. OM&A

2.1 Are the proposed OM&A expenditures appropriate?

Complete Settlement: The Parties agree that FHI will reduce its proposed OM&A expenses in the Test Year by \$1,250,000 and that the total planned OM&A expenses of \$8,180,261 in the 2025 Test Year is appropriate. The Parties also agree that FHI will manage its OM&A budget as it sees fit and specific adjustments to FHI's OM&A plans have not been finalized and may change. FHI has applied the reduction in the tables throughout this settlement document and the live Excel models as an envelope adjustment.

As shown in Table 2.1A below, total 2025 settlement test year OM&A expenses have increased by 64% compared to December 31, 2015 actuals, representing an annual growth rate of approximately 4.3% per year. OM&A expenses with variances are summarized in Table 2.1B.

FHI confirms that this level of spending is sufficient to maintain a safe and reliable distribution system.

Table 2.1A
Appendix 2-JA
Summary of OM&A Expenses

	2015 Last Rebasing Year OEB Approved	2015 Last Rebasing Year Actuals	2016 Actuals	2017 Actuals	2018 Actuals	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Bridge Year	2025 Test Year
<i>Reporting Basis</i>	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Operations	\$ 924,800	\$ 881,642	\$ 878,957	\$ 871,897	\$ 1,092,823	\$ 930,948	\$ 977,468	\$ 710,733	\$ 951,220	\$ 1,127,215	\$ 1,289,665	\$ 1,066,552
Maintenance	\$ 1,217,983	\$ 1,255,585	\$ 1,222,910	\$ 1,347,728	\$ 1,471,361	\$ 1,436,797	\$ 1,495,382	\$ 1,646,168	\$ 1,865,684	\$ 1,817,483	\$ 1,959,517	\$ 1,841,761
SubTotal	\$ 2,142,783	\$ 2,137,227	\$ 2,101,868	\$ 2,219,625	\$ 2,564,184	\$ 2,367,745	\$ 2,472,850	\$ 2,356,901	\$ 2,816,904	\$ 2,944,697	\$ 3,249,182	\$ 2,908,313
%Change (year over year)		-0.3%	-1.7%	5.6%	22.0%	-7.7%	4.4%	-4.7%	19.5%	4.5%	10.3%	-10.5%
%Change (Test Year vs Last Rebasing Year - Actual)												36.1%
Billing and Collecting	\$ 1,212,817	\$ 1,251,776	\$ 1,295,739	\$ 1,272,765	\$ 1,188,727	\$ 1,259,373	\$ 1,208,934	\$ 1,293,457	\$ 1,283,486	\$ 1,448,423	\$ 1,542,185	\$ 1,567,271
Community Relations	\$ 11,248	\$ 11,632	\$ 9,900	\$ 13,400	\$ 9,745	\$ 7,413	\$ 12,268	\$ 1,015	\$ 1,115	\$ -	\$ 9,507	\$ 4,427
Administrative and General	\$ 1,821,657	\$ 1,953,842	\$ 2,335,496	\$ 2,193,035	\$ 2,624,908	\$ 2,479,572	\$ 2,483,920	\$ 2,493,490	\$ 2,780,104	\$ 3,211,334	\$ 3,568,377	\$ 3,700,250
SubTotal	\$ 3,045,722	\$ 3,217,250	\$ 3,641,134	\$ 3,479,199	\$ 3,823,380	\$ 3,746,358	\$ 3,705,122	\$ 3,787,962	\$ 4,064,705	\$ 4,659,757	\$ 5,120,069	\$ 5,271,948
%Change (year over year)		5.6%	13.2%	-4.4%	5.0%	-2.0%	-1.1%	2.2%	7.3%	14.6%	9.9%	3.0%
%Change (Test Year vs Last Rebasing Year - Actual)												63.9%
Total	\$ 5,188,505	\$ 5,354,477	\$ 5,743,002	\$ 5,698,824	\$ 6,387,564	\$ 6,114,102	\$ 6,177,972	\$ 6,144,863	\$ 6,881,608	\$ 7,604,454	\$ 8,369,252	\$ 8,180,261
%Change (year over year)		3.2%	7.3%	-0.8%	11.2%	-4.3%	1.0%	-0.5%	12.0%	10.5%	10.1%	-2.3%

	2015 Last Rebasing Year OEB Approved	2015 Last Rebasing Year Actuals	2016 Actuals	2017 Actuals	2018 Actuals	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Bridge Year	2025 Test Year
Operations ⁴	\$ 924,800	\$ 881,642	\$ 878,957	\$ 871,897	\$ 1,092,823	\$ 930,948	\$ 977,468	\$ 710,733	\$ 951,220	\$ 1,127,215	\$ 1,289,665	\$ 1,066,552
Maintenance ⁵	\$ 1,217,983	\$ 1,255,585	\$ 1,222,910	\$ 1,347,728	\$ 1,471,361	\$ 1,436,797	\$ 1,495,382	\$ 1,646,168	\$ 1,865,684	\$ 1,817,483	\$ 1,959,517	\$ 1,841,761
Billing and Collecting ⁶	\$ 1,212,817	\$ 1,251,776	\$ 1,295,739	\$ 1,272,765	\$ 1,188,727	\$ 1,259,373	\$ 1,208,934	\$ 1,293,457	\$ 1,283,486	\$ 1,448,423	\$ 1,542,185	\$ 1,567,271
Community Relations ⁷	\$ 11,248	\$ 11,632	\$ 9,900	\$ 13,400	\$ 9,745	\$ 7,413	\$ 12,268	\$ 1,015	\$ 1,115	\$ -	\$ 9,507	\$ 4,427
Administrative and General ⁸	\$ 1,821,657	\$ 1,953,842	\$ 2,335,496	\$ 2,193,035	\$ 2,624,908	\$ 2,479,572	\$ 2,483,920	\$ 2,493,490	\$ 2,780,104	\$ 3,211,334	\$ 3,568,377	\$ 3,700,250
Total	\$ 5,188,505	\$ 5,354,477	\$ 5,743,002	\$ 5,698,824	\$ 6,387,564	\$ 6,114,102	\$ 6,177,972	\$ 6,144,863	\$ 6,881,608	\$ 7,604,454	\$ 8,369,252	\$ 8,180,261
%Change (year over year)		3.2%	7.3%	-0.8%	12.1%	-4.3%	1.0%	-0.5%	12.0%	10.5%	10.1%	-2.3%

2025 OM&A Expense

Item	Application	Error Checking Responses	Change	Interrogatory Responses	Change	Clarification Responses	Change	Settlement Proposal	Change	Total Change
Operations	\$ 1,368,552	\$ 1,368,552	\$ -	\$ 1,368,552	\$ -	\$ 1,368,552	\$ -	\$ 1,066,552	-\$ 302,000	-\$ 302,000
Maintenance	\$ 2,146,761	\$ 2,146,761	\$ -	\$ 2,146,761	\$ -	\$ 2,146,761	\$ -	\$ 1,841,761	-\$ 305,000	-\$ 305,000
Billing and Collecting	\$ 1,707,271	\$ 1,707,271	\$ -	\$ 1,707,271	\$ -	\$ 1,707,271	\$ -	\$ 1,567,271	-\$ 140,000	-\$ 140,000
Community Relations	\$ 19,427	\$ 19,427	\$ -	\$ 19,427	\$ -	\$ 19,427	\$ -	\$ 4,427	-\$ 15,000	-\$ 15,000
Administrative and General	\$ 4,033,573	\$ 4,033,573	\$ -	\$ 4,033,573	\$ -	\$ 4,033,573	\$ -	\$ 3,550,573	-\$ 483,000	-\$ 483,000
Total OM&A Excl. Property Tax	\$ 9,275,584	\$ 9,275,584	\$ -	\$ 9,275,584	\$ -	\$ 9,275,584	\$ -	\$ 8,030,584	-\$ 1,245,000	-\$ 1,245,000
Property Tax	\$ 154,677	\$ 154,677	\$ -	\$ 154,677	\$ -	\$ 154,677	\$ -	\$ 149,677	-\$ 5,000	-\$ 5,000
Total OM&A Incl. Property Tax	\$ 9,430,261	\$ 9,430,261	\$ -	\$ 9,430,261	\$ -	\$ 9,430,261	\$ -	\$ 8,180,261	-\$ 1,250,000	-\$ 1,250,000

Evidence:

Application:

- Exhibit 1
 - 2.1.2.1 Application
 - 2.1.2.2 Application Summary
- Exhibit 4
 - 2.4.1 Overview
 - 2.4.2 OM&A Summary and Cost Driver Tables
 - 2.4.3 OM&A Variance Analysis
 - 2.4.3.1 Workforce Planning and Employee Compensation

IRR's: 4-STAFF-20, 4-STAFF-21, 4-STAFF-22, 4-STAFF-23, 4-STAFF-24, 4-STAFF-25, 4-STAFF-26, 4-STAFF-27, 4-STAFF-28, 4-STAFF-29, 4-STAFF-30, 4-STAFF-31, 4-AMPCO-28, 4-AMPCO-29, 4-AMPCO-30, 4-AMPCO-31, 4-AMPCO-32, 4-AMPCO-33, 4-AMPCO-34, 4-AMPCO-35, 4-AMPCO-36, 4-AMPCO-37, 4-AMPCO-38, 4-AMPCO-39, 1-EP-1, 1-SEC-5, 4-SEC-25, 4-SEC-26, 4-SEC-27, 4-SEC-28, 4-SEC-29, 4-SEC-30, 4-SEC-32, 1-VECC-2, 4-VECC-27, 4-VECC-28, 4-VECC-29, 4-VECC-30, 4-VECC-31, 4-VECC-33, 4-VECC-34, 4-VECC-35, 4-VECC-36, 4-VECC-37, 4-VECC-38, 4-VECC-39, 4-VECC-40.

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826
- FHI_2025_Benchmarking_Model_1.0_Settlement_20240826

Clarification Responses: STAFF-50, SEC-40, SEC-45

Supporting Parties: All

Parties Taking No Position: None.

2.2 Is the proposed shared services cost allocation methodology and the quantum appropriate?

Complete Settlement: The Parties agree that FHI's proposed shared services cost allocation methodology and quantum are appropriate.

Evidence:

Application:

- Exhibit 4
 - 2.4.3.2 Shared Services and Corporate Cost Allocation

IRR's: 4-EP-6, 4-EP-7, 4-EP-7, 4-EP-8, 4-EP-9, 4-EP-10, 4-EP-11, 1-SEC-7, 1-SEC-8, 4-SEC-31, 4.0-VECC-27, 4.0-VECC-32, 4.0-VECC-34.

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826

Clarification Responses: SEC-41

Supporting Parties: All

Parties Taking No Position: None.

3. Cost of Capital, PILs, and Revenue Requirement

3.1 Is the proposed cost of capital (interest on debt, return on equity) and capital structure appropriate?

Complete Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties agree that the proposed cost of capital and capital structure are appropriate. The Parties accept that the cost of capital calculations have been appropriately determined in accordance with OEB policies and practices as shown in Tables 3.1A and 3.1B below.

The Parties agree FHI shall update cost of short term debt and the return on equity capital once the OEB releases the 2025 “Cost of Capital Parameter Updates”. The Draft Rate Order attached at Appendix E uses the 2024 Cost of Capital Parameters. The Parties agree that FHI will file an updated Draft Rate Order for approval, along with the updated models, once the 2025 “Cost of Capital Parameter Updates” have been released.

For the purposes of settlement, the Parties agree to the following adjustments:

- i. FHI intends to secure a new loan on January 1, 2025, as shown in line 5 of table 3.1A below. The Parties agree that FHI will update its weighted average cost of capital as part of the Draft Rate Order Process by using an interest rate for the January 1, 2025 loan that is the lower of: (a) the deemed long-term debt rate issued by the OEB for the 2025 Cost of Capital Parameters; or (b) the quoted rate from the Royal Bank of Canada (“RBC”) for a 10 year amortization loan at the time of the Draft Rate Order process. In the interim, FHI has updated the 2025 weighted average cost of capital using the OEB’s current 2024 deemed long-term debt rate of 4.58% for the new 10 year loan from RBC, as detailed in Tables 3.1A and 3.1B.

**Table 3.1A
Appendix 2-OB**

		Year 2025								
Row	Description	Lender	Affiliated or Third-Party Debt?	Fixed or Variable-Rate?	Start Date	Term (years)	Principal (\$)	Rate (%) ²	Interest (\$) ¹	Additional Comments, if any
1	Shareholder Loan	City of Stratford	Affiliated	Fixed Rate	1-Nov-00	Demand	\$ 15,600,000	0.0458	\$ 714,480.00	
2	Bank Loan	RBC	Third-Party	Fixed Rate	4-Nov-21	4	\$ 107,715	0.0262	\$ 2,822.13	
3	Swap Loan #1	RBC	Third-Party	Fixed Rate	31-May-13	25	\$ 8,601,500	0.0474	\$ 407,711.10	
4	Swap Loan #2	RBC	Third-Party	Fixed Rate	31-Dec-24	10	\$ 4,813,816	0.0402	\$ 193,515.40	
5	New Loan	RBC	Third-Party	Fixed Rate	1-Jan-25	10	\$ 4,875,800	0.0458	\$ 223,311.64	
6									\$ -	
7									\$ -	
8									\$ -	
9									\$ -	
10									\$ -	
11									\$ -	
12									\$ -	
									\$ -	
									\$ -	
									\$ -	
									\$ -	
Total							\$ 33,998,831	4.53%	\$ 1,541,840.28	

**Table 3.1B
Cost of Capital**

Capitalization/Cost of Capital

^e No.	Particulars	Capitalization Ratio		Cost Rate	Return
Initial Application					
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	56.00%	\$40,417,230	4.75%	\$1,918,119
2	Short-term Debt	4.00%	\$2,886,945	6.23%	\$179,857
3	Total Debt	60.00%	\$43,304,175	4.84%	\$2,097,975
	Equity				
4	Common Equity	40.00%	\$28,869,450	9.21%	\$2,658,876
5	Preferred Shares	0.00%	\$-	0.00%	\$-
6	Total Equity	40.00%	\$28,869,450	9.21%	\$2,658,876
7	Total	100.00%	\$72,173,625	6.59%	\$4,756,852
Interrogatory Responses					
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	56.00%	\$39,406,358	4.75%	\$1,870,145
2	Short-term Debt	4.00%	\$2,814,740	6.23%	\$175,358
3	Total Debt	60.00%	\$42,221,098	4.84%	\$2,045,503
	Equity				
4	Common Equity	40.00%	\$28,147,399	9.21%	\$2,592,375
5	Preferred Shares	0.00%	\$-	0.00%	\$-
6	Total Equity	40.00%	\$28,147,399	9.21%	\$2,592,375
7	Total	100.00%	\$70,368,497	6.59%	\$4,637,878
Settlement Agreement					
		(%)	(\$)	(%)	(\$)
	Debt				
8	Long-term Debt	56.00%	\$38,837,628	4.53%	\$1,761,279
9	Short-term Debt	4.00%	\$2,774,116	6.23%	\$172,827
10	Total Debt	60.00%	\$41,611,745	4.65%	\$1,934,106
	Equity				
11	Common Equity	40.00%	\$27,741,163	9.21%	\$2,554,961
12	Preferred Shares	0.00%	\$-	0.00%	\$-
13	Total Equity	40.00%	\$27,741,163	9.21%	\$2,554,961
14	Total	100.00%	\$69,352,908	6.47%	\$4,489,067

Evidence:

Application:

- Exhibit 5
 - 2.5.1 Capital Structure
 - 2.5.2 Cost of Capital

IRRs: 5-STAFF-30, 5-STAFF-32, 5-SEC-34, 5-VECC-41, 5-VECC-42, 5-VECC-43, 5-VECC-44

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826

Clarification Responses: SEC-47

Supporting Parties: All

Parties Taking No Position: None.

3.2 Is the proposed PILs (or Tax) amount appropriate?

Complete Settlement: The Parties agree that the proposed PILs, as adjusted for other changes in the Settlement Proposal are appropriate. PILs have increased in the settlement proposal because of the reduction of capital additions, which increases taxable income. A summary of the updated PILs calculation is presented in Table 3.2A below.

**Table 3.2A
Grossed-Up PILs**

Category	Item	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
Grossed Up PILS	Income Tax (Not grossed up)	\$ 162,258	\$ 223,503	\$ 61,245	\$ 242,007	\$ 18,504	\$ 79,749
	Income Tax (Grossed Up)	\$ 220,759	\$ 304,086	\$ 83,327	\$ 329,262	\$ 25,176	\$ 108,503

Evidence:

Application:

- Exhibit 6
 - 2.6.2 Taxes or Payments in Lieu of Taxes (PILs) and Property Taxes
 - 2.6.2.1 Income Taxes or PILs

IRRs: 6-STAFF-33, 6-STAFF-24, 6-STAFF-35

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Test_year_Income_Tax_PILs_1.0_Settlement_20240826

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

3.3 Is the proposed Other Revenue forecast appropriate?

Complete Settlement: The Parties accept that the Other Revenue forecast, as updated in the interrogatory responses, are appropriate.

The following updates were made to the Other Revenue forecast in the indicated interrogatory responses:

- i. Account 4235 – Miscellaneous Service Revenue was updated to account for additional revenue to be received for new specific service charges as identified in 4-Staff-42 and 6-SEC-34.
- ii. Account 4082 - Retail Service Charges was updated to reflect the 3.6% inflation factor for 2025 as published by the OEB on June 20, 2024 as requested per 8-VECC-51;
- iii. Account 4210 – Rent from Electric Property was updated to account for prior period adjustments identified and corrected in 2023 as discussed in 6-EP-12 and 6-VECC-45; and
- iv. Account 4220 – Other Electric Revenues was updated due to material changes in the 2024 and 2025 projections since creation of the budget as discussed on 6-VECC-45.
- v. Accounts 4375 – Revenues from Non-Utility Operations was updated due to shared service adjustments identified in 4-EP-6 and 6-VECC-45.
- vi. Account 4390 – Miscellaneous Non-Operating Income was updated due to material changes in the 2024 and 2025 projections since creation of the budget as discussed on 6-VECC-45.

A summary of the updated calculation for Other Revenue is presented in Table 3.3A.

**Table 3.3A
Other Revenue**

Other Revenue	Account	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
Specific Service Charges	4235	\$ 70,801	\$ 83,425	\$ 12,624	\$ 83,425	\$ -	\$ 12,624
Late Payment Charges	4225	\$ 65,556	\$ 65,556	\$ -	\$ 65,556	\$ -	\$ -
Other Revenue	4082, 4084, 4086, 4210, 4220, 4245	\$ 482,285	\$ 503,512	\$ 21,227	\$ 503,512	\$ -	\$ 21,227
Other Income or Deductions	4335, 4375, 4380, 4390, 4405	\$ 547,689	\$ 545,401	-\$ 2,288	\$ 545,401	\$ -	-\$ 2,288
Total Other Revenue		\$ 1,166,332	\$ 1,197,894	\$ 31,563	\$ 1,197,894	\$ -	\$ 31,563

Evidence:

Application:

- Exhibit 6
 - 2.6.3 Other Revenue

IRRs: 6-EP-12, 6-SEC-34, 6-VECC-45

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

3.4 Have all impacts of any changes in accounting standards, policies, estimates and adjustments been properly identified and recorded, and is the rate-making treatment of each of these impacts appropriate?

Complete Settlement: The Parties accept that all impacts of any changes in accounting standards, policies, estimates and adjustments have been properly identified and recorded, and the rate-making treatment of each of these impacts is appropriate.

Evidence:

Application:

- Exhibit 1
 - 2.1.8.2 Existing Accounting Orders

IRRs: N/A

Appendices to this Settlement Proposal: N/A

Settlement Models: N/A

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

3.5 Is the proposed calculation of the Revenue Requirement appropriate?

Complete Settlement: The Parties accept that the proposed Revenue Requirement has been accurately determined based on the elements of this Settlement Proposal. A summary of the adjusted Base Revenue Requirement of \$14,871,466 is presented in Table 3.5A. Table 3.5B identifies the agreed upon elements for the cost of power.

Table 3.5A
Revenue Deficiency/Sufficiency

Category	Item	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
Service Revenue Requirement	OM&A	\$ 9,275,584	\$ 9,275,584	\$ -	\$ 8,030,584	-\$ 1,245,000	-\$ 1,245,000
	Property Taxes	\$ 154,677	\$ 154,677	\$ -	\$ 149,677	-\$ 5,000	-\$ 5,000
	Amortization Expense	\$ 2,969,170	\$ 3,114,180	\$ 145,010	\$ 3,070,771	-\$ 43,409	\$ 101,601
	Regulated Return on Rate Base	\$ 4,756,852	\$ 4,637,878	-\$ 118,973	\$ 4,489,067	-\$ 148,811	-\$ 267,784
	Grossed Up PILS	\$ 220,759	\$ 304,086	\$ 83,327	\$ 329,262	\$ 25,176	\$ 108,503
	Service Revenue Requirement	\$ 17,377,042	\$ 17,486,405	\$ 109,363	\$ 16,069,361	-\$ 1,417,044	-\$ 1,307,681
Revenue Offsets	Other Revenues	\$ 1,166,332	\$ 1,197,894	\$ 31,563	\$ 1,197,894	\$ -	\$ 31,563
Base Revenue Requirement	Base Revenue Requirement	\$ 16,210,710	\$ 16,288,511	\$ 77,801	\$ 14,871,466	-\$ 1,417,044	-\$ 1,339,243
Revenue Sufficiency	Distribution Revenue at Current Rates	\$ 13,397,254	\$ 13,388,407	-\$ 8,848	\$ 13,388,407	\$ -	-\$ 8,848
	Revenue Deficiency /	\$ 2,813,456	\$ 2,900,104	\$ 86,649	\$ 1,483,060	-\$ 1,417,044	-\$ 1,330,396

**Table 3.5B
Cost of Power**

Cost of Power	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
4705 - Power Purchased	\$37,182,259	\$37,039,939	-\$ 142,320	\$37,039,939	\$ -	-\$ 142,320
4707 - Global Adjustment	\$21,380,058	\$21,158,637	-\$ 221,421	\$21,158,637	\$ -	-\$ 221,421
4708 - Charges WMS	\$ 3,623,502	\$ 3,596,214	-\$ 27,288	\$ 3,596,214	\$ -	-\$ 27,288
4714 - Charges NW	\$ 6,441,013	\$ 6,436,272	-\$ 4,741	\$ 6,436,272	\$ -	-\$ 4,741
4716 - Charges CN	\$ 3,809,402	\$ 3,806,479	-\$ 2,922	\$ 3,806,479	\$ -	-\$ 2,922
4750 - Charges LV	\$ 302,912	\$ 302,912	\$ 0	\$ 302,912	\$ -	\$ 0
4751 - IESO SME	\$ 114,346	\$ 114,346	\$ -	\$ 114,346	\$ -	\$ -
Misc A/R or A/P	-\$ 5,764,251	-\$ 5,765,945	-\$ 1,694	-\$ 5,765,945	\$ -	-\$ 1,694
Total	\$67,089,241	\$66,688,855	-\$ 400,386	\$66,688,855	\$ -	-\$ 400,386

Evidence:

Application:

- Exhibit 1
 - 2.1.2.2 Application Summary
- Exhibit 6
 - 2.6.0 Overview
 - 2.6.1 Revenue Requirement Workform

IRRs: N/A

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826
- FHI_2025_Rev_Req_Workform_1.0_Settlement_20240826

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

4. Load Forecast

4.1 Is the proposed load forecast methodologies and the resulting load forecasts appropriate?

Complete Settlement: The Parties accept that the customer forecast, load forecast, conservation and demand management adjustments and the resulting billing determinants, as updated in the interrogatory responses are an appropriate forecast of the energy and demand requirements of FHI’s customers and are consistent with OEB policies and practices.

The following updates were made to the load forecasts in interrogatory responses:

- i. As described in FHI’s response to 3-STAFF-17, the ten year geometric mean growth rate was used in error in FHI’s original Cost of Service Application to forecast 2024 and 2025 USL customer counts. FHI updated their USL customer count forecasts for 2024 and 2025 to exclude 2021 and 2022. Applicable models were updated to reflect the change.
- ii. FHI updated the kW and kWh forecasts for the LU rate class as described in 3-STAFF-18. The kW forecast was updated based on a five year average and the corresponding kWh was reduced due to the net metering project expected at the time to be brought online on July 1, 2025. The 2025 kWh forecast for the LU rate class was updated by subtracting the estimated generation for the July to December time period from the LU weather corrected forecast. The predicted purchases for 2025 value was updated to reflect the reduction in kWh. The changes to kW and kWh for the LU class are included in the updated 2025 Load Forecast Model accompanying this Settlement Proposal.

The billing determinants are reproduced below as Table 4.1A.

**Table 4.1A
Billing Determinants**

Rate Class	Item	Application	Interrogatory Responses	Change	Settlement Proposal	Change	Total Change
Residential	Customers	20,541	20,541	-	20,541	-	-
	kWh	153,701,712	153,747,835	46,123	153,747,835	-	46,123
GS < 50 kW	Customers	2,146	2,146	-	2,146	-	-
	kWh	62,385,122	62,403,842	18,720	62,403,842	-	18,720
GS 50 to 4,999 kW	Customers	209	209	-	209	-	-
	kW	897,897	898,001	104	898,001	-	104
Large Use	Customers	1	1	-	1	-	-
	kW	44,439	43,428	- 1,012	43,428	-	- 1,012
Sentinel Lighting	Connections	34	34	-	34	-	-
	kW	264	264	-	264	-	-
Street Lighting	Connections	6,400	6,400	-	6,400	-	-
	kW	6,011	6,011	-	6,011	-	-
Unmetered Scattered Load	Connections	501	435	- 66	435	-	- 66
	kWh	810,020	703,266	- 106,754	703,266	-	- 106,754

Evidence:

Application:

- Exhibit 1
 - 2.1.2.2 Application Summary
- Exhibit 3

IRRs: 3-STAFF-16, 3-STAFF-17, 3-STAFF-18, 3-STAFF-19, 3-EP-5, 3-SEC-20, 3-SEC-21, 3-SEC-22, 3-SEC-23, 3-SEC-24, 3-VECC-19, 3-VECC-20, 3-VECC-21, 3-VECC-22, 3-VECC-23, 3-VECC-24, 3-VECC-25, 3-VECC-26

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Load_Forecast_Model_Settlement_20240826

Clarification Responses: VECC-60

Supporting Parties: All

Parties Taking No Position: None.

5. Cost Allocation, Rate Design, and Other Charges

5.1 Are the proposed cost allocation methodology, allocations, and revenue-to-cost ratios, appropriate?

Complete Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties agree that FHI's proposals on cost allocation methodology, allocations, and revenue-to-cost ratios are appropriate.

The Parties agree that FHI will update its load profiles for its next rebasing application.

For the purposes of settlement, the Parties agree to the following adjustments to FHI's cost allocation methodology:

- i. FHI shall use unadjusted volumes for net metering for demand allocations for the Large Use ("LU") rate class;
- ii. For the LU rate class, FHI shall increase each of the meter-reading and meter-capital allocators for the LU rate class by one each to reflect dual meters in use by one customer; and
- iii. For the General Service ("GS") > 50 kW rate class, FHI shall increase the meter-capital allocator by five to reflect the use of two meters (i.e. one in front and one behind) in use by five customers with distributed generation, as indicated in 7-EP-13. The meter-reading allocator shall be increased by two for two customers under gross load billing.

The revenue-to-cost ratios are reproduced below in Table 5.1A.

**Table 5.1A
 Revenue to Cost Ratios**

Rate Class	Revenue to Cost Ratios Resulting from Cost Allocation Model	Proposed Revenue to Cost Ratio	OEB Target Low	OEB Target High
Residential	94.37%	96.03%	85%	115%
GS < 50 kW	131.25%	120.00%	80%	120%
GS 50 to 4,999 kW	100.28%	100.28%	80%	120%
Large Use	111.38%	111.38%	85%	115%
Sentinel Lighting	84.30%	96.03%	80%	120%
Street Lighting	75.71%	96.03%	80%	120%
Unmetered Scattered Load	126.91%	120.00%	80%	120%

Evidence:

Application:

- Exhibit 1
 - 2.1.2.2 Application Summary
- Exhibit 7

IRRs: 7-STAFF-37, 7-STAFF-38, 7-STAFF-39, 7-EP-13, 7-SEC-35, 7-VECC-46, 7-VECC-47, 7-VECC48, 7-VECC-49

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Cost_Allocation_Model_1.0_Settlement_20240826
- Load Profile Model 2004 Hydro One Data Scaled to 2025_Settlement_20240826

Clarification Responses: VECC-63

Supporting Parties: All

Parties Taking No Position: None.

5.2 Is the proposed rate design, including fixed/variable splits, appropriate?

Complete Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties accept that FHI’s proposal for rate design, including fixed/variable splits, is appropriate.

For the purposes of settlement, the Parties agree to the following adjustments:

- i. The Unmetered Scattered Load (“USL”) rate class fixed charge will be increased until the minimum system PLCC is reached;
- ii. FHI shall maintain current fixed charges for the GS < 50 kW, the GS 50 to 4,999 kW, and LU rate classes due to the fact that the fixed charge already exceeds the minimum system PLCC; and
- iii. FHI shall update the Large User Tariff Sheet to reflect that the LU rate class customers are charged Retail Transmission Service Rates (“RTSR”) on a gross load basis.

The fixed-variable splits and the resultant proposed fixed and variable charges are reproduced below in Tables 5.2A and 5.2B.

**Table 5.2A
Fixed Variable Split**

Rate Class	Allocated Base Revenue Requirement	Percentage from Fixed	Percentage from Variable	Fixed Component of Revenue Requirement	Variable Component of Revenue Requirement	Transformer Allowance
Residential	\$ 8,974,949	100.00%	0.00%	\$ 8,974,949	\$ -	
GS < 50 kW	\$ 2,106,851	45.06%	54.94%	\$ 949,376	\$ 1,157,474	
GS 50 to 4,999 kW	\$ 3,329,497	20.59%	79.41%	\$ 685,495	\$ 2,644,002	\$ 340,100
Large Use	\$ 211,125	74.37%	25.63%	\$ 157,009	\$ 54,116	\$ 26,057
Sentinel Lighting	\$ 6,250	22.52%	77.48%	\$ 1,407	\$ 4,843	
Street Lighting	\$ 182,695	81.13%	18.87%	\$ 148,212	\$ 34,482	
Unmetered Scattered Load	\$ 60,100	84.99%	15.01%	\$ 51,079	\$ 9,021	
Total	\$ 14,871,466			\$ 10,967,528	\$ 3,903,938	\$ 366,157

**Table 5.2B
 Proposed Distribution Rates**

Rate Class	Variable Billing Unit	Proposed Monthly Charge	Proposed Variable Rate
Residential	kWh	\$ 36.41	\$ -
GS < 50 kW	kWh	\$ 36.86	\$ 0.0185
GS 50 to 4,999 kW	kW	\$ 273.56	\$ 3.3230
Large Use	kW	\$ 13,084.05	\$ 1.8461
Sentinel Lighting	kW	\$ 3.44	\$ 18.3126
Street Lighting	kW	\$ 1.93	\$ 5.7367
Unmetered Scattered Load	kWh	\$ 9.79	\$ 0.0128

Evidence:

Application:

- Exhibit 1
 - 2.1.2.2 Application Summary
- Exhibit 8
 - 2.8 Rate Design
 - 2.8.1
 - Fixed/Variable Proportion

IRRs: 8-STAFF-40, 8-SEC-36

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Rev_Req_Workform_1.0_Settlement_20240826

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

5.3 Are the proposed Retail Transmission Service Rates and Low Voltage Service Rates appropriate?

Complete Settlement: The Parties agree that the proposed RTSR and Low Voltage Rates are appropriate.

Low Voltage rates were updated during interrogatory responses as a result of the updates to the Load Forecast.

The RTSR and Low Voltage Rates have been reproduced below in Tables 5.3A and 5.3B.

**Table 5.3A
Retail Transmission Service Rates (RTSR)**

Rate Class	Billing Units	Line and Transformation Connection Service Rate	Network Service Rate
Residential	kWh	\$ 0.0063	\$ 0.0108
GS < 50 kW	kWh	\$ 0.0057	\$ 0.0095
GS 50 to 4,999 kW	kW	\$ 2.5668	\$ 4.3275
Large Use	kW	\$ 2.9351	\$ 4.7913
Sentinel Lighting	kW	\$ 1.8480	\$ 3.0883
Street Lighting	kW	\$ 1.8100	\$ 3.0725
Unmetered Scattered Load	kWh	\$ 0.0057	\$ 0.0095

**Table 5.3B
Low Voltage Rates**

Rate Class	Billing Units	Low Voltage Rate
Residential	kWh	\$ 0.0005
GS < 50 kW	kWh	\$ 0.0005
GS 50 to 4,999 kW	kW	\$ 0.2043
Large Use	kW	\$ 0.2336
Sentinel Lighting	kW	\$ 0.1471
Street Lighting	kW	\$ 0.1440
Unmetered Scattered Load	kWh	\$ 0.0005

Evidence:

Application:

- Exhibit 8
 - 2.8.2 Retail Transmission Rates
 - 2.8.6 Low Voltage Service Rates

IRRs: 8-STAFF-41, 8-VECC-50, 8-VECC-54

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_RTSM_Workform_1.0_Settlement_20240826

Clarification Responses: VECC-64

Supporting Parties: All

Parties Taking No Position: None.

5.4 Are the proposed loss factors appropriate?

Complete Settlement: The Parties agree that FHI’s proposed loss factors are appropriate.

The loss factor calculation is reproduced below as Table 4.1B:

**Table 4.1B
Loss Factor
Appendix 2R**

		Historical Years					5-Year Average
		2019	2020	2021	2022	2023	
Losses Within Distributor's System							
A(1)	"Wholesale" kWh delivered to distributor (higher value)	622,836,560	600,981,670	607,349,971	621,284,153	619,242,618	614,338,994
A(2)	"Wholesale" kWh delivered to distributor (lower value)	621,464,877	597,583,101	604,302,411	618,340,580	616,322,675	611,602,729
B	Portion of "Wholesale" kWh delivered to distributor for its Large Use Customer(s)	27,953,166	27,702,214	28,553,052	29,708,524	29,303,532	28,644,098
C	Net "Wholesale" kWh delivered to distributor = A(2) - B	593,511,711	569,880,887	575,749,358	588,632,056	587,019,144	582,958,631
D	"Retail" kWh delivered by	607,574,540	581,911,993	593,608,509	611,499,032	600,491,418	599,017,098
E	Portion of "Retail" kWh delivered by distributor to its Large Use Customer(s)	27,745,078	27,495,994	28,340,499	29,487,369	29,085,391	28,430,866
F	Net "Retail" kWh delivered by distributor = D - E	579,829,462	554,415,999	565,268,010	582,011,663	571,406,027	570,586,232
G	Loss Factor in Distributor's system = C / F	1.0236	1.0279	1.0185	1.0114	1.0273	1.0217
Losses Upstream of Distributor's System							
H	Supply Facilities Loss Factor	1.0022	1.0057	1.0050	1.0048	1.0047	1.0045
Total Losses							
I	Total Loss Factor = G x H	1.0259	1.0337	1.0237	1.0162	1.0322	1.0263

Evidence:

Application:

- Exhibit 8
 - 2.8.8 Loss Adjustment Factors

IRRs: 8-VECC-55

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20240826

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

5.5 Are the Specific Service Charges and Retail Service Charges appropriate?

Complete Settlement: The Parties agree that FHI’s proposed Specific Service Charges and Retail Service Charges, as updated in the interrogatory responses, are appropriate as shown in the updated Tariff Schedule and Bill Impacts Model.

The Parties agree the Specific Service charge for “Service Call – Customer Owned Equipment and Service Call – After Regular Hours” has been appropriately updated in accordance with 6-SEC-34.

The Parties agree that, for the purposes of settlement, Retail Service Charges and Specific Charges for Access to power poles were updated to reflect the 3.6% inflation factor for 2025 as published by the OEB on June 20, 2024, as explained in 8-VECC-51 and 8-VECC-53, respectively. The Parties agree that FHI will update these charges as part of the Draft Rate Order process when the OEB issues its Decision and Order updating the retail service charges and distribution pole attachment charge, effective January 1, 2025.

Evidence:

Application:

- Exhibit 8
 - 2.8.3 Retail Service Charges
 - 2.8.5 Specific Service Charges

IRRs: 6-SEC-34, 8-STAFF-42, 8-VECC-51, 8-VECC-52, 8-VECC-53

Appendices to this Settlement Proposal: N/A

Settlement Models: N/A

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

5.6 Are rate mitigation proposals required and appropriate?

Complete Settlement: The Parties agree that no rate mitigation is necessary.

Evidence:

Application:

- Exhibit 8
 - 2.8.12 Rate Mitigation

IRRs: N/A

Appendices to this Settlement Proposal: N/A

Settlement Models: N/A

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

6. Accounting

6.1 Are the proposals for deferral and variance accounts, including the balances in the existing accounts and their disposition, requests for new accounts, requests for discontinuation of accounts, and the continuation of existing accounts, appropriate?

Complete Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties agree that FHI’s proposals for deferral and variance accounts, including the balances in the existing accounts and their disposition, requests for discontinuation of accounts, and the continuation of existing accounts, are appropriate.

For the purpose of settlement, FHI agrees to the following:

- i. FHI shall reduce the balance of Account 1508 Other Regulatory Asset – Sub-account Cost Assessment Variance (“OEB Cost Variance Account”) by one half of the principal balance accrued between 2021 and 2024, which amounts to \$84,120, and dispose of the remainder. Table 6.1A shows the increase to the credit balance in Account 1508 sub-account OEB Cost Variance Account for the forecasted principal and interest amounts and Table 6.1D presents its total forecasted balance.

**Table 6.1A
 1508 OEB Cost Variance Account**

OEB Cost Variance	Application	Settlement	Difference
Principal	\$ 202,826	\$ 146,852	-\$ 55,974
Interest	\$ 75,803	\$ 47,657	-\$ 28,146
Claim	\$ 278,629	\$ 194,509	-\$ 84,120

- ii. The following accounts shall not be disposed as they do not meet FHI’s materiality threshold: Account 1508 sub-account Other Regulatory Asset ULO Implementation Costs with a debit balance of \$65,945, Account 1518 Retail Cost Variance Account – Retail Service Charges (RCVA Retail Service Charges) with a debit balance of \$53,373 and Account 1548 Retail Cost Variance Account – Service Transaction Request Charges (RCVA STR) with a credit balance of \$1,281. These accounts shall be discontinued.
- iii. FHI shall forecast and dispose of Account 1508 sub-account Other Regulatory Asset - Pole Attachment Revenue (“1508 Pole Attachment Account”) to the end of December 31, 2024 and discontinue the account following disposition. Table 6.1B shows the increase to the credit balance in Account 1508 sub-account Pole

Attachment Revenue Account for the forecasted principal and interest amounts and Table 6.1D presents its total forecasted balance.

Table 6.1B
1508 Pole Attachment Account

Pole Attachment	Application	Settlement	Difference
Principal	-\$ 399,871	-\$ 400,126	-\$ 255
Interest	-\$ 113,243	-\$ 121,144	-\$ 7,901
Claim	-\$ 513,114	-\$ 521,270	-\$ 8,156

- iv. FHI shall forecast Account 1592 PILs and Tax Variances – sub-account CCA Changes (“1592 CCA Changes”) to the end of December 31, 2024 and dispose of the balance. Table 6.1C shows the increase to the credit balance in the 1592 CCA Changes for the forecasted principal and interest amounts and Table 6.1D presents its total forecasted balance.

Table 6.1C
1592 PILs Account

PILs and Tax Variance	Application	Settlement	Difference
Principal	-\$ 370,548	-\$ 419,942	-\$ 49,394
Interest	-\$ 30,642	-\$ 52,680	-\$ 22,038
Claim	-\$ 401,190	-\$ 472,622	-\$ 71,432

Table 6.1D sets out the Deferral and Variance Account balances as updated to reflect this Settlement Proposal. Table 6.1E details proposed rate riders. Table 6.1F details which Deferral and Variance Accounts will continue, will be discontinued, or will be new as of January 1, 2025. Accounts will be disposed for one year.

Table 6.1D
Deferral and Variance Account Balances

Account Description	USoA	Principal	Interest to 31-Dec-23	Total	Projected Interest	Total Claim	Disposition Method
Group 1 Accounts							
LV Variance Account	1550	\$ 96,646	\$ 2,222	\$ 98,868	\$ 5,306	\$ 104,174	Rate Rider for Group 1
Smart Metering Entity Charge Variance Account	1551	-\$ 54,042	-\$ 1,433	-\$ 55,475	-\$ 2,967	-\$ 58,442	Rate Rider for Group 1
RSVA - Wholesale Market Service Charge	1580	-\$ 648,161	-\$ 11,450	-\$ 659,611	-\$ 35,584	-\$ 695,195	Rate Rider for Group 1
Variance WMS - Sub-account CBR Class B	1580	\$ 46,899	\$ 820	\$ 47,719	\$ 2,575	\$ 50,293	Rate Rider for Group 1
RSVA - Retail Transmission Network Charge	1584	\$ 438,595	\$ 9,669	\$ 448,264	\$ 24,079	\$ 472,343	Rate Rider for Group 1
RSVA - Retail Transmission Connection Charge	1586	\$ 428,806	\$ 9,686	\$ 438,492	\$ 23,541	\$ 462,033	Rate Rider for Group 1
RSVA - Power (excluding Global Adjustment)	1588	-\$ 688,444	-\$ 43,776	-\$ 732,220	-\$ 23,201	-\$ 755,421	Rate Rider for Group 1
RSVA - Global Adjustment	1589	\$ 246,424	\$ 27,541	\$ 273,965	\$ 3,068	\$ 277,033	Rate Rider for Group 1
DVA Regulatory Balances (2021)	1595	-\$ 66	-\$ 5,679	-\$ 5,745	-\$ 4	-\$ 5,749	Rate Rider for Group 1
DVA Regulatory Balances (2022)	1595	\$ 2,530	\$ 13,636	\$ 16,166	\$ 139	\$ -	
DVA Regulatory Balances (2023)	1595	\$ 28,794	\$ 76,979	\$ 105,772	\$ 3,992	\$ -	
Group 1 Total (Including Account 1589)		-\$ 102,019	\$ 78,215	-\$ 23,805	\$ 944	-\$ 148,930	
Group 1 Account (Excluding Account 1589)		-\$ 348,443	\$ 50,674	-\$ 297,770	-\$ 2,124	-\$ 425,963	

Account Description	USoA	Principal	Interest to 31-Dec-23	Total	Projected Interest	Total Claim	Disposition Method
Group 2 Accounts							
OEB Cost Variance Account*	1508	\$ 146,852	\$ 13,700	\$ 160,552	\$ 33,957	\$ 194,509	Rate Rider for Group 2
Wire Pole Attachment Var Acct*	1508	-\$ 400,126	-\$ 30,328	-\$ 430,454	-\$ 90,816	-\$ 521,270	Rate Rider for Group 2
ULO implementation costs	1508	\$ -	\$ -	\$ -	\$ -	\$ -	
Retail Cost Variance Account - Retail	1518	\$ -	\$ -	\$ -	\$ -	\$ -	
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Carrying Charges	1522	\$ -	\$ -	\$ -	\$ -	\$ -	
Retail Cost Variance Account - STR	1548	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal		-\$ 253,275	-\$ 16,628	-\$ 269,903	-\$ 56,858	-\$ 326,761	
PIs and Tax Variance for 2006 and Subsequent Years- Sub-account CCA Changes*	1592	-\$ 370,548	-\$ 30,642	-\$ 401,190	-\$ 71,432	-\$ 472,622	Rate Rider for Group 2
Group 2 Total (Including 1592)		-\$ 623,823	-\$ 47,270	-\$ 671,093	-\$ 128,290	-\$ 799,383	

*Principal amounts contain forecasted 2024 amounts. Unless otherwise noted, the principal balances are based on audited balances as at December 31, 2023.

**Table 6.1E
Proposed Rate Riders**

Group 1 (excluding 1589)

Rate Class	Units	kW / kWh / # of Customers	Allocated Group 1 Balance (excluding 1589)	Rate Rider for Deferral/Variance Accounts
Residential	kWh	153,747,835	-\$ 161,608	-\$ 0.0011
GS < 50 kW	kWh	62,403,842	-\$ 49,692	-\$ 0.0008
GS 50 to 4,999 kW	kW	898,001	\$ 613,645	\$ 0.6833
Large Use	kW	43,428	-\$ 17,343	-\$ 0.3994
Sentinel Lighting	kW	264	-\$ 67	-\$ 0.2548
Street Lighting	kW	6,011	-\$ 1,674	-\$ 0.2785
Unmetered Scattered Load	kWh	703,266	-\$ 497	-\$ 0.0007
Total			\$ 382,764	

Group 1 (excluding 1589) - Non-WMP

Rate Class	Units	kW / kWh / # of Customers	Allocated Group 1 Balance - Non-WMP	Rate Rider for Deferral/Variance Accounts
Residential	kWh	-		\$ -
GS < 50 kW	kWh	-	\$ -	\$ -
GS 50 to 4,999 kW	kW	880,652	-\$ 859,020	-\$ 0.9754
Large Use	kW	-	\$ -	\$ -
Sentinel Lighting	kW	-	\$ -	\$ -
Street Lighting	kW	-	\$ -	\$ -
Unmetered Scattered Load	kWh	-	\$ -	\$ -
Total			-\$ 859,020	

Rate Rider for Account 1580, sub-account CBR Class B

Rate Class	Units	kW / kWh / # of Customers	Allocated Sub-account 1580 CBR Class B Balance	Rate Rider for Deferral/Variance Accounts
Residential	kWh	153,747,835		\$ 0.0001
GS < 50 kW	kWh	62,403,842	\$ 9,201	\$ 0.0001
GS 50 to 4,999 kW	kW	319,471	\$ 17,604	\$ 0.0551
Large Use	kW	-	\$ -	\$ -
Sentinel Lighting	kW	264	\$ 14	\$ 0.0531
Street Lighting	kW	6,011	\$ 349	\$ 0.0580
Unmetered Scattered Load	kWh	703,266	\$ 104	\$ 0.0001
Total			\$ 27,272	

Rate Rider Global Adjustment

Rate Class	Units	kW / kWh / # of Customers	Allocated Global Adjustment Balance	Rate Rider for Deferral/Variance Accounts
Residential	kWh	2,798,211	\$ 6,187	\$ 0.0022
GS < 50 kW	kWh	14,334,163	\$ 31,693	\$ 0.0022
GS 50 to 4,999 kW	kWh	103,113,113	\$ 227,981	\$ 0.0022
Large Use	kWh	-	\$ -	\$ -
Sentinel Lighting	kWh	-	\$ -	\$ -
Street Lighting	kWh	2,223,022	\$ 4,915	\$ 0.0022
Unmetered Scattered Load	kWh	426,742	\$ 944	\$ 0.0022
Total			\$ 271,719	

Rate Rider for Group 2

Rate Class	Units	kW / kWh / # of Customers	Allocated Group 2 Balance	Rate Rider for Deferral/Variance Accounts
Residential	# of Customers	20,541	-\$ 204,561	-\$ 0.83
GS < 50 kW	kWh	62,403,842	-\$ 83,028	-\$ 0.0013
GS 50 to 4,999 kW	kW	898,001	-\$ 475,049	-\$ 0.5290
Large Use	kW	43,428	-\$ 32,537	-\$ 0.7492
Sentinel Lighting	kW	264	-\$ 127	-\$ 0.4789
Street Lighting	kW	6,011	-\$ 3,146	-\$ 0.5233
Unmetered Scattered Load	kWh	703,266	-\$ 936	-\$ 0.0013
Total			-\$ 799,383	

Table 6.1F
Deferral and Variance Accounts to Continue/Discontinue/New as of January 1, 2025

Account Description	Account	Continue / Discontinue
Group 1 Accounts		
LV Variance Account	1550	Continue
Smart Metering Entity Charge	1551	Continue
RSVA - WMS	1580	Continue
RSVA WMS CBR Class A	1580	Continue
RSVA WMS CBR Class B	1580	Continue
RSVA Network	1584	Continue
RSVA Connection	1586	Continue
RSVA Power	1588	Continue
RSVA Global Adjustment	1589	Continue
DVA Regulatory Balances (2021)	1595	Discontinue
DVA Regulatory Balances (2022)	1595	Continue
DVA Regulatory Balances (2023)	1595	Continue
DVA Regulatory Balances (2024)	1595	Continue
DVA Regulatory Balances (2025)	1595	New

Account Description	Account	Continue / Discontinue
Group 2 Accounts		
OEB Cost Variance Account	1508	Discontinue
Wire Pole Attachment Variance Account	1508	Discontinue
ULO Implementation Costs	1508	Discontinue
Retail Cost Variance Account - Retail	1518	Discontinue
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Carrying Charges	1522	Discontinue
Retail Cost Variance Account - STR	1548	Discontinue
PILs and Tax Variance for 2006 and Subsequent Years- Sub-account CCA Changes	1592	Continue
Smart Meter Capital and Recovery Offset Variance - Sub-Account - Stranded Meter Costs	1555	Discontinue
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	Discontinue
Accounting Changes Under CGAAP Balance + Return Component	1576	Discontinue
Impacts Arising from the COVID-19 Emergency	1509	Discontinue

Evidence:

Application:

- Exhibit 1
 - 2.1.2.2 Application Summary
- Exhibit 9

IRRs: 9-STAFF-43, 9-STAFF-44, 9-STAFF-45, 9-STAFF-46, 9-STAFF-47, 9-STAFF-48, 9-STAFF-49, 9-SEC-39, 9-VECC-56, 9-VECC-57, 9-VECC-58, 9-VECC-59

Appendices to this Settlement Proposal: N/A

Settlement Models:

- FHI_2025_DVA_Continuity_Schedule_COS_1.0_Settlement_20240826
- FHI_2025_Tariff_Schedule_and_Bill_Impact_Model_Settlement_20240826

Clarification Responses: DVA Update Clarification Questions.

Supporting Parties: All

Parties Taking No Position: None.

7. Other

7.1 Is the proposed effective date appropriate?

Complete Settlement: The Parties agree that the effective date for 2025 rates shall be January 1, 2025.

Evidence:

Application:

- Exhibit 1
 - 2.1.3.7 Requested Effect Date of Rate Order

IRRs: N/A

Appendices to this Settlement Proposal: N/A

Settlement Models: N/A

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

7.2 Has the applicant responded appropriately to all relevant OEB directions from previous proceedings?

Complete Settlement: The Parties agree that FHI has responded appropriately to all relevant OEB directions from previous rate proceedings.

Evidence:

Application:

IRRs:

Appendices to this Settlement Proposal:

Settlement Models:

Clarification Responses:

Supporting Parties: All

Parties Taking No Position: None.

8. Appendices

Appendix A – Updated 2025 Revenue Requirement Work Form



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers



Version 1.10

Utility Name	Festival Hydro Inc.
Service Territory	
Assigned EB Number	EB-2024-0023
Name and Title	Alyson Conrad, Chief Financial Officer
Phone Number	519-271-4700 ext 221
Email Address	aconradfestivalhydro.com
Test Year	2025
Bridge Year	2024
Last Rebasing Year	2015

The RRWF has been enhanced commencing with 2017 rate applications to provide estimated base distribution rates. The enhanced RRWF is not intended to replace a utility's formal rate generator model which should continue to be the source of the proposed rates as well as the final ones at the conclusion of the proceeding. The load forecasting addition made to this model is intended to be demonstrative only and does not replace the information filed in the utility's application. In an effort to minimize the incremental work required from utilities, the cost allocation and rate design additions to this model do in fact replace former appendices that were required to be filed as part of the cost of service (Chapter 2) filing requirements.

Commencing with 2023 rate applications, the RRWF has been enhanced with an additional column, so that two stages of processing of an application (e.g. interrogatory responses and settlement agreement) between the initial application filing and the OEB decision and draft rate order ("Per Board Decision") can be used. Functionality of the RRWF is the same as in previous versions of the RRWF. (May 2022)

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

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.



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Table of Contents

1. Info	8. Rev Def Suff
2. Table of Contents	9. Rev Reqt
3. Data Input Sheet	10. Load Forecast
4. Rate Base	11. Cost Allocation
5. Utility Income	12. Residential Rate Design - hidden. Contact OEB staff if needed.
6. Taxes PILs	13. Rate Design and Revenue Reconciliation
7. Cost of Capital	14. Tracking Sheet

Notes:

- (1) Pale green cells represent inputs
- (2) Pale green boxes at the bottom of each page are for additional notes
- (3) Pale blue cells represent drop-down lists
- (4) **Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.**
- (5) **Completed versions of the Revenue Requirement Work Form are required to be filed in working Microsoft Excel format.**



Revenue Requirement Workform (RRWF) for 2025 Filers

Data Input Sheet ⁽¹⁾

	Initial Application ⁽²⁾	Adjustments	Interrogatory Responses ⁽⁵⁾	Adjustments	Settlement Agreement ⁽⁶⁾	Adjustments	Per Board Decision
1 Rate Base							
Gross Fixed Assets (average)	\$ 88,947,493	(\$2,510,002)	\$ 86,437,491	(\$968,000)	\$ 85,469,491		\$ 85,469,491
Accumulated Depreciation (average)	\$ (22,502,921) ⁽⁸⁾	\$734,146	\$ (21,768,775)	\$45,754	\$ (21,723,020)		\$ (21,723,020)
Allowance for Working Capital:							
Controllable Expenses	\$9,298,129	\$10,091	\$ 9,308,220	(\$1,244,584)	\$ 8,063,636		\$ 8,063,636
Cost of Power	\$67,089,241	(\$400,386)	\$ 66,688,855	\$ -	\$ 66,688,855		\$ 66,688,855
Working Capital Rate (%)	7.50% ⁽⁹⁾	0.00%	7.50% ⁽⁹⁾	0.00%	7.50% ⁽⁹⁾		
2 Utility Income							
Operating Revenues:							
Distribution Revenue at Current Rates	\$13,397,254	(\$8,848)	\$13,388,407	\$0	\$13,388,407		
Distribution Revenue at Proposed Rates	\$16,210,710	\$77,801	\$16,288,511	(\$1,417,044)	\$14,871,466		
Other Revenue:							
Specific Service Charges	\$70,801	\$12,624	\$83,425	\$0	\$83,425		
Late Payment Charges	\$65,556	\$0	\$65,556	\$0	\$65,556		
Other Distribution Revenue	\$482,285	\$21,227	\$503,512	\$0	\$503,512		
Other Income and Deductions	\$547,689	(\$2,288)	\$545,401	\$0	\$545,401		
Total Revenue Offsets	\$1,166,332 ⁽⁷⁾	\$31,563	\$1,197,894	\$0	\$1,197,894		
Operating Expenses:							
OM+A Expenses	\$9,275,584	\$ -	\$ 9,275,584	(\$1,245,000)	\$8,030,584		\$ 8,030,584
Depreciation/Amortization	\$2,969,170	\$145,010	\$ 3,114,180	(\$43,409)	\$3,070,771		\$ 3,070,771
Property taxes	\$154,677	\$ -	\$ 154,677	(\$5,000)	\$149,677		\$ 149,677
Other expenses	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
3 Taxes/PILs							
Taxable Income:							
Adjustments required to arrive at taxable income	(\$2,021,778) ⁽⁸⁾	\$272,811	(\$1,748,967)	\$107,241	(\$1,641,726)		
Utility Income Taxes and Rates:							
Income taxes (not grossed up)	\$162,258	\$61,245	\$223,503	\$18,504	\$242,007		
Income taxes (grossed up)	\$220,759		\$304,086		\$329,262		
Federal tax (%)	15.00%	0.00%	15.00%	0.00%	15.00%		
Provincial tax (%)	11.50%	0.00%	11.50%	0.00%	11.50%		
Income Tax Credits	(\$6,573)	\$6,573	\$ -	\$0	\$ -		
4 Capitalization/Cost of Capital							
Capital Structure:							
Long-term debt Capitalization Ratio (%)	56.0%	0.00%	56.0%	0.00%	56.0%		
Short-term debt Capitalization Ratio (%)	4.0% ⁽⁸⁾	0.00%	4.0% ⁽⁸⁾	0.00%	4.0% ⁽⁸⁾		
Common Equity Capitalization Ratio (%)	40.0%	0.00%	40.0%	0.00%	40.0%		
Preferred Shares Capitalization Ratio (%)							
	100.0%		100.0%		100.0%		
Cost of Capital							
Long-term debt Cost Rate (%)	4.75%	0.00%	4.75%	(0.21%)	4.53%		
Short-term debt Cost Rate (%)	6.23%	0.00%	6.23%	0.00%	6.23%		
Common Equity Cost Rate (%)	9.21%	0.00%	9.21%	0.00%	9.21%		
Preferred Shares Cost Rate (%)							

Notes:

- General** Data inputs are required on Sheets 3. Data from Sheet 3 will automatically complete calculations on sheets 4 through 9 (Rate Base through Revenue Requirement). Sheets 4 through 9 do not require any inputs except for notes that the Applicant may wish to enter to support the results. Pale green cells are available on sheets 4 through 9 to enter both footnotes beside key cells and the related text for the notes at the bottom of each sheet.
- ⁽¹⁾ Some Applicants may have a unique rate as a result of a lead-lag study. The default rate for cost of service applications is 7.5%, per the letter issued by the Board on June 3, 2015.
 - ⁽²⁾ Data in column E is for Application as originally filed. For updated revenue requirement as a result of interrogatory responses, technical or settlement conferences, etc., use column M and Adjustments in column I
 - ⁽³⁾ Net of addbacks and deductions to arrive at taxable income.
 - ⁽⁴⁾ Average of Gross Fixed Assets at beginning and end of the Test Year
 - ⁽⁵⁾ Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.
 - ⁽⁶⁾ Select option from drop-down list by clicking on cell M12 or U12. This column allows for the application update reflecting the end of discovery or Argument-in-Chief. Also, the outcome of any Settlement Process can be reflected. Beginning for 2023, two intermediate stages can be shown (e.g., Interrogatory Responses and Settlement Agreement).
 - ⁽⁷⁾ Input total revenue offsets for deriving the base revenue requirement from the service revenue requirement
 - ⁽⁸⁾ 4.0% unless an Applicant has proposed or been approved another amount.
 - ⁽⁹⁾ The default Working Capital Allowance factor is 7.5% (of Cost of Power plus controllable expenses), per the letter issued by the Board on June 3, 2015. Alternatively, a WCA factor based on lead-lag study with supporting rationale could be provided.



Revenue Requirement Workform (RRWF) for 2025 Filers

Rate Base and Working Capital

Line No.	Particulars	Initial Application	Adjustments	Interrogatory Responses	Adjustments	Settlement Agreement	Adjustments	Per Board Decision
1	Gross Fixed Assets (average) ⁽²⁾	\$88,947,493	(\$2,510,002)	\$86,437,491	(\$968,000)	\$85,469,491	\$ -	\$85,469,491
2	Accumulated Depreciation (average) ⁽²⁾	(\$22,502,921)	\$734,146	(\$21,768,775)	\$45,754	(\$21,723,020)	\$ -	(\$21,723,020)
3	Net Fixed Assets (average) ⁽²⁾	\$66,444,572	(\$1,775,856)	\$64,668,717	(\$922,246)	\$63,746,471	\$ -	\$63,746,471
4	Allowance for Working Capital ⁽¹⁾	\$5,729,053	(\$29,272)	\$5,699,781	(\$93,344)	\$5,606,437	(\$5,606,437)	\$ -
5	Total Rate Base	\$72,173,625	(\$1,805,128)	\$70,368,497	(\$1,015,589)	\$69,352,908	(\$5,606,437)	\$63,746,471

(1) Allowance for Working Capital - Derivation

6	Controllable Expenses	\$9,298,129	\$10,091	\$9,308,220	(\$1,244,584)	\$8,063,636	\$ -	\$8,063,636
7	Cost of Power	\$67,089,241	(\$400,386)	\$66,688,855	\$ -	\$66,688,855	\$ -	\$66,688,855
8	Working Capital Base	\$76,387,370	(\$390,295)	\$75,997,075	(\$1,244,584)	\$74,752,491	\$ -	\$74,752,491
9	Working Capital Rate % ⁽¹⁾	7.50%	0.00%	7.50%	0.00%	7.50%	-7.50%	0.00%
10	Working Capital Allowance	\$5,729,053	(\$29,272)	\$5,699,781	(\$93,344)	\$5,606,437	(\$5,606,437)	\$ -

Notes

- (1) Some Applicants may have a unique rate as a result of a lead-lag study. The default rate for cost of service applications is 7.5%, per the letter issued by the Board on June 3, 2015.
 (2) Average of opening and closing balances for the year.



Revenue Requirement Workform (RRWF) for 2025 Filers

Utility Income

Line No.	Particulars	Initial Application	Adjustments	Interrogatory Responses	Adjustments	Settlement Agreement	Adjustments	Per Board Decision
Operating Revenues:								
1	Distribution Revenue (at Proposed Rates)	\$16,210,710	\$77,801	\$16,288,511	(\$1,417,044)	\$14,871,466	\$ -	\$14,871,466
2	Other Revenue ⁽¹⁾	\$1,166,332	\$31,563	\$1,197,894	\$ -	\$1,197,894	\$ -	\$1,197,894
3	Total Operating Revenues	\$17,377,042	\$109,363	\$17,486,405	(\$1,417,044)	\$16,069,361	\$ -	\$16,069,361
Operating Expenses:								
4	OM+A Expenses	\$9,275,584	\$ -	\$9,275,584	(\$1,245,000)	\$8,030,584	\$ -	\$8,030,584
5	Depreciation/Amortization	\$2,969,170	\$145,010	\$3,114,180	(\$43,409)	\$3,070,771	\$ -	\$3,070,771
6	Property taxes	\$154,677	\$ -	\$154,677	(\$5,000)	\$149,677	\$ -	\$149,677
7	Capital taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Subtotal (lines 4 to 8)	\$12,399,431	\$145,010	\$12,544,441	(\$1,293,409)	\$11,251,032	\$ -	\$11,251,032
10	Deemed Interest Expense	\$2,097,975	(\$52,472)	\$2,045,503	(\$111,397)	\$1,934,106	(\$156,352)	\$1,777,755
11	Total Expenses (lines 9 to 10)	\$14,497,406	\$92,537	\$14,589,944	(\$1,404,806)	\$13,185,138	(\$156,352)	\$13,028,786
12	Utility income before income taxes	\$2,879,635	\$16,826	\$2,896,461	(\$12,239)	\$2,884,223	\$156,352	\$3,040,574
13	Income taxes (grossed-up)	\$220,759	\$83,327	\$304,086	\$25,176	\$329,262	\$ -	\$329,262
14	Utility net income	\$2,658,876	(\$66,501)	\$2,592,375	(\$37,414)	\$2,554,961	\$156,352	\$2,711,313

Notes

Other Revenues / Revenue Offsets

(1)	Specific Service Charges	\$70,801	\$12,624	\$83,425	\$ -	\$83,425	\$ -	\$83,425
	Late Payment Charges	\$65,556	\$ -	\$65,556	\$ -	\$65,556	\$ -	\$65,556
	Other Distribution Revenue	\$482,285	\$21,227	\$503,512	\$ -	\$503,512	\$ -	\$503,512
	Other Income and Deductions	\$547,689	(\$2,288)	\$545,401	\$ -	\$545,401	\$ -	\$545,401
	Total Revenue Offsets	\$1,166,332	\$31,563	\$1,197,894	\$ -	\$1,197,894	\$ -	\$1,197,894



Revenue Requirement Workform (RRWF) for 2025 Filers

Taxes/PILs

Line No.	Particulars	Application	Interrogatory Responses	Settlement Agreement	Per Board Decision
<u>Determination of Taxable Income</u>					
1	Utility net income before taxes	\$2,658,876	\$2,592,375	\$2,554,961	\$2,348,420
2	Adjustments required to arrive at taxable utility income	(\$2,021,778)	(\$1,748,967)	(\$1,641,726)	(\$1,641,726)
3	Taxable income	<u>\$637,098</u>	<u>\$843,408</u>	<u>\$913,235</u>	<u>\$706,694</u>
<u>Calculation of Utility income Taxes</u>					
4	Income taxes	<u>\$162,258</u>	<u>\$223,503</u>	<u>\$242,007</u>	<u>\$242,007</u>
6	Total taxes	<u>\$162,258</u>	<u>\$223,503</u>	<u>\$242,007</u>	<u>\$242,007</u>
7	Gross-up of Income Taxes	<u>\$58,501</u>	<u>\$80,583</u>	<u>\$87,254</u>	<u>\$87,254</u>
8	Grossed-up Income Taxes	<u>\$220,759</u>	<u>\$304,086</u>	<u>\$329,262</u>	<u>\$329,262</u>
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	<u>\$220,759</u>	<u>\$304,086</u>	<u>\$329,262</u>	<u>\$329,262</u>
10	Other tax Credits	(\$6,573)	\$ -	\$ -	\$ -
<u>Tax Rates</u>					
11	Federal tax (%)	15.00%	15.00%	15.00%	15.00%
12	Provincial tax (%)	<u>11.50%</u>	<u>11.50%</u>	<u>11.50%</u>	<u>11.50%</u>
13	Total tax rate (%)	<u>26.50%</u>	<u>26.50%</u>	<u>26.50%</u>	<u>26.50%</u>

Notes

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Revenue Requirement Workform (RRWF) for 2025 Filers

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
Initial Application					
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	56.00%	\$40,417,230	4.75%	\$1,918,119
2	Short-term Debt	4.00%	\$2,886,945	6.23%	\$179,857
3	Total Debt	60.00%	\$43,304,175	4.84%	\$2,097,975
	Equity				
4	Common Equity	40.00%	\$28,869,450	9.21%	\$2,658,876
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$28,869,450	9.21%	\$2,658,876
7	Total	100.00%	\$72,173,625	6.59%	\$4,756,852
Interrogatory Responses					
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	56.00%	\$39,406,358	4.75%	\$1,870,145
2	Short-term Debt	4.00%	\$2,814,740	6.23%	\$175,358
3	Total Debt	60.00%	\$42,221,098	4.84%	\$2,045,503
	Equity				
4	Common Equity	40.00%	\$28,147,399	9.21%	\$2,592,375
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$28,147,399	9.21%	\$2,592,375
7	Total	100.00%	\$70,368,497	6.59%	\$4,637,878
Settlement Agreement					
		(%)	(\$)	(%)	(\$)
	Debt				
8	Long-term Debt	56.00%	\$38,837,628	4.53%	\$1,761,279
9	Short-term Debt	4.00%	\$2,774,116	6.23%	\$172,827
10	Total Debt	60.00%	\$41,611,745	4.65%	\$1,934,106
	Equity				
11	Common Equity	40.00%	\$27,741,163	9.21%	\$2,554,961
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	40.00%	\$27,741,163	9.21%	\$2,554,961
14	Total	100.00%	\$69,352,908	6.47%	\$4,489,067
Per Board Decision					
		(%)	(\$)	(%)	(\$)
	Debt				
8	Long-term Debt	56.00%	\$35,698,024	4.53%	\$1,618,898
9	Short-term Debt	4.00%	\$2,549,859	6.23%	\$158,856
10	Total Debt	60.00%	\$38,247,883	4.65%	\$1,777,755
	Equity				
11	Common Equity	40.00%	\$25,498,588	9.21%	\$2,348,420
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	40.00%	\$25,498,588	9.21%	\$2,348,420
14	Total	100.00%	\$63,746,471	6.47%	\$4,126,175

Notes

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Revenue Requirement Workform (RRWF) for 2025 Filers

Revenue Deficiency/Sufficiency

Line No.	Particulars	Initial Application		Interrogatory Responses		Settlement Agreement		Per Board Decision	
		At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1	Revenue Deficiency from Below		\$2,813,456		\$2,900,104		\$1,483,060		\$1,637,615
2	Distribution Revenue	\$13,397,254	\$13,397,254	\$13,388,407	\$13,388,407	\$13,388,407	\$13,388,407	\$13,388,407	\$13,233,852
3	Other Operating Revenue	\$1,166,332	\$1,166,332	\$1,197,894	\$1,197,894	\$1,197,894	\$1,197,894	\$1,197,894	\$1,197,894
	Offsets - net								
4	Total Revenue	\$14,563,586	\$17,377,042	\$14,586,301	\$17,486,405	\$14,586,301	\$16,069,361	\$14,586,301	\$16,069,361
5	Operating Expenses	\$12,399,431	\$12,399,431	\$12,544,441	\$12,544,441	\$11,251,032	\$11,251,032	\$11,251,032	\$11,251,032
6	Deemed Interest Expense	\$2,097,975	\$2,097,975	\$2,045,503	\$2,045,503	\$1,934,106	\$1,934,106	\$1,777,755	\$1,777,755
8	Total Cost and Expenses	\$14,497,406	\$14,497,406	\$14,589,944	\$14,589,944	\$13,185,138	\$13,185,138	\$13,028,786	\$13,028,786
9	Utility Income Before Income Taxes	\$66,180	\$2,879,635	(\$3,643)	\$2,896,461	\$1,401,163	\$2,884,223	\$1,557,515	\$3,040,574
10	Tax Adjustments to Accounting Income per 2013 PILs model	(\$2,021,778)	(\$2,021,778)	(\$1,748,967)	(\$1,748,967)	(\$1,641,726)	(\$1,641,726)	\$ -	(\$1,641,726)
11	Taxable Income	(\$1,955,599)	\$857,857	(\$1,752,610)	\$1,147,494	(\$240,563)	\$1,242,497	\$1,557,515	\$1,398,849
12	Income Tax Rate	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
13	Income Tax on Taxable Income	(\$518,234)	\$227,332	(\$464,442)	\$304,086	(\$63,749)	\$329,262	\$412,741	\$370,695
14	Income Tax Credits	(\$6,573)	(\$6,573)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Utility Net Income	\$590,986	\$2,658,876	\$460,799	\$2,592,375	\$1,464,912	\$2,554,961	\$1,144,773	\$2,711,313
16	Utility Rate Base	\$72,173,625	\$72,173,625	\$70,368,497	\$70,368,497	\$69,352,908	\$69,352,908	\$63,746,471	\$63,746,471
17	Deemed Equity Portion of Rate Base	\$28,869,450	\$28,869,450	\$28,147,399	\$28,147,399	\$27,741,163	\$27,741,163	\$25,498,588	\$25,498,588
18	Income/(Equity Portion of Rate Base)	2.05%	9.21%	1.64%	9.21%	5.28%	9.21%	4.49%	10.63%
19	Target Return - Equity on Rate Base	9.21%	9.21%	9.21%	9.21%	9.21%	9.21%	9.21%	9.21%
20	Deficiency/Sufficiency in Return on Equity	-7.16%	0.00%	-7.57%	0.00%	-3.93%	0.00%	-4.72%	1.42%
21	Indicated Rate of Return	3.73%	6.59%	3.56%	6.59%	4.90%	6.47%	4.58%	7.04%
22	Requested Rate of Return on Rate Base	6.59%	6.59%	6.59%	6.59%	6.47%	6.47%	6.47%	6.47%
23	Deficiency/Sufficiency in Rate of Return	-2.87%	0.00%	-3.03%	0.00%	-1.57%	0.00%	-1.89%	0.57%
24	Target Return on Equity	\$2,658,876	\$2,658,876	\$2,592,375	\$2,592,375	\$2,554,961	\$2,554,961	\$2,348,420	\$2,348,420
25	Revenue Deficiency/(Sufficiency)	\$2,067,890	\$ -	\$2,131,577	\$ -	\$1,090,049	\$ -	\$1,203,647	\$362,893
26	Gross Revenue Deficiency/(Sufficiency)	\$2,813,456 ⁽¹⁾		\$2,900,104 ⁽¹⁾		\$1,483,060 ⁽¹⁾		\$1,637,615 ⁽¹⁾	

Notes:

⁽¹⁾ Revenue Deficiency/Sufficiency divided by (1 - Tax Rate)



Revenue Requirement Workform (RRWF) for 2025 Filers

Revenue Requirement

Line No.	Particulars	Application	Interrogatory Responses	Settlement Agreement	Per Board Decision
1	OM&A Expenses	\$9,275,584	\$9,275,584	\$8,030,584	\$8,030,584
2	Amortization/Depreciation	\$2,969,170	\$3,114,180	\$3,070,771	\$3,070,771
3	Property Taxes	\$154,677	\$154,677	\$149,677	\$149,677
5	Income Taxes (Grossed up)	\$220,759	\$304,086	\$329,262	\$329,262
6	Other Expenses	\$ -			
7	Return				
	Deemed Interest Expense	\$2,097,975	\$2,045,503	\$1,934,106	\$1,777,755
	Return on Deemed Equity	\$2,658,876	\$2,592,375	\$2,554,961	\$2,348,420
8	Service Revenue Requirement (before Revenues)	<u>\$17,377,042</u>	<u>\$17,486,405</u>	<u>\$16,069,361</u>	<u>\$15,706,468</u>
9	Revenue Offsets	\$1,166,332	\$1,197,894	\$1,197,894	\$ -
10	Base Revenue Requirement (excluding Transformer Owership Allowance credit adjustment)	<u>\$16,210,710</u>	<u>\$16,288,511</u>	<u>\$14,871,466</u>	<u>\$15,706,468</u>
11	Distribution revenue	\$16,210,710	\$16,288,511	\$14,871,466	\$14,871,466
12	Other revenue	\$1,166,332	\$1,197,894	\$1,197,894	\$1,197,894
13	Total revenue	<u>\$17,377,042</u>	<u>\$17,486,405</u>	<u>\$16,069,361</u>	<u>\$16,069,361</u>
14	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	<u>\$ -</u> ⁽¹⁾	<u>\$ -</u> ⁽¹⁾	<u>\$ -</u> ⁽¹⁾	<u>\$362,893</u> ⁽¹⁾

Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application	Interrogatory Responses	Δ% ⁽²⁾	Settlement Agreement	Δ% ⁽²⁾	Per Board Decision	Δ% ⁽²⁾
Service Revenue Requirement Grossed-Up Revenue Deficiency/(Sufficiency)	\$17,377,042	\$17,486,405	###	\$16,069,361	(7.53%)	\$15,706,468	(9.61%)
Base Revenue Requirement (to be recovered from Distribution Rates) Revenue Deficiency/(Sufficiency) Associated with Base Revenue Requirement	\$16,210,710	\$16,288,511	###	\$14,871,466	(8.26%)	\$15,706,468	(3.11%)
	\$2,813,456	\$2,900,104	###	\$1,483,060	#####	\$1,637,615	(41.79%)
	\$2,813,456	\$2,900,104	###	\$1,483,060	#####	\$ -	(100.00%)

Notes

⁽¹⁾ Line 11 - Line 8

⁽²⁾ Percentage Change Relative to Initial Application

Revenue Requirement Workform (RRWF) for 2025 Filers

Load Forecast Summary

This spreadsheet provides a summary of the customer and load forecast on which the test year revenue requirement is derived. The amounts serve as the denominators for deriving the rates to recover the test year revenue requirement for purposes of this RRWF.

The information to be input is inclusive of any adjustments to kWh and kW to reflect the impacts of CDM programs up to and including CDM programs planned to be executed in the test year. i.e., the load forecast adjustments determined in **Appendix 2-I** should be incorporated into the entries. The inputs should correspond with the summary of the Load Forecast for the Test Year in **Appendix 2-IB** and in Exhibit 3 of the application.

Appendix 2-IB is still required to be filled out, as it also provides a year-over-year variance analysis of demand growth and trends from historical actuals to the Bridge and Test Year forecasts.

Stage in Process:

Settlement Agreement

	Customer Class Input the name of each customer class.	Initial Application			Interrogatory Responses			Settlement Agreement			Per Board Decision		
		Customer / Connections	kWh	kW/kVA ⁽¹⁾	Customer / Connections	kWh	kW/kVA ⁽¹⁾	Customer / Connections	kWh	kW/kVA ⁽¹⁾	Customer / Connections	kWh	kW/kVA ⁽¹⁾
		Test Year average or mid-year	Annual	Annual	Test Year average or mid-year	Annual	Annual	Test Year average or mid-year	Annual	Annual	Test Year average or mid-year	Annual	Annual
1	Residential	20,541	153,701,712	-	20,541	153,747,835	-	20,541	153,747,835	-			
2	General Service < 50 kW	2,146	62,385,122	-	2,146	62,403,842	-	2,146	62,403,842	-			
3	General Service 50 to 4,999 kW	209	357,005,178	897,897	209	357,047,089	898,001	209	357,047,089	898,001			
4	Large Use	1	29,085,391	44,439	1	24,455,086	43,428	1	24,455,086	43,428			
5	Sentinel Lighting	34	95,176	264	34	95,176	264	34	95,176	264			
6	Street Lighting	6,400	2,364,162	6,011	6,400	2,364,162	6,011	6,400	2,364,162	6,011			
7	Unmetered Scattered Load	501	810,020	-	435	703,266	-	435	703,266	-			
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
Total			605,446,761	948,612		600,816,456	947,704		600,816,456	947,704			

Notes:

⁽¹⁾ Input kW or kVA for those customer classes for which billing is based on demand (kW or kVA) versus energy consumption (kWh)



Revenue Requirement Workform (RRWF) for 2025 Filers

Cost Allocation and Rate Design

This spreadsheet replaces **Appendix 2-P** and provides a summary of the results from the Cost Allocation spreadsheet, and is used in the determination of the class revenue requirement and, hence, ultimately, the determination of rates from customers in all classes to recover the revenue requirement.

Stage in Application Process: **Settlement Agreement**

A) **Allocated Costs**

Name of Customer Class ⁽³⁾	Costs Allocated from Previous Study ⁽¹⁾	%	Allocated Class Revenue Requirement ⁽¹⁾ (7A)	%
<i>From Sheet 10. Load Forecast</i>				
1 Residential	\$ 6,276,333	55.98%	\$ 10,236,351	63.70%
2 General Service < 50 kW	\$ 1,549,402	13.82%	\$ 1,859,381	11.57%
3 General Service 50 to 4,999 kW	\$ 3,098,954	27.64%	\$ 3,503,699	21.80%
4 Large Use	\$ 143,298	1.28%	\$ 198,545	1.24%
5 Sentinel Lighting	\$ 6,747	0.06%	\$ 7,209	0.04%
6 Street Lighting	\$ 111,896	1.00%	\$ 209,863	1.31%
7 Unmetered Scattered Load	\$ 24,199	0.22%	\$ 54,313	0.34%
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total	\$ 11,210,828	100.00%	\$ 16,069,361	100.00%
Service Revenue Requirement (from Sheet 9)			\$ 16,069,360.82	

- (1) Class Allocated Revenue Requirement, from Sheet O-1, Revenue to Cost || RR, row 40, from the Cost Allocation Study in this application. This excludes costs in deferral and variance accounts. For Embedded Distributors, Account 4750 - Low Voltage (LV) Costs are also excluded.
- (2) Host Distributors - Provide information on any embedded distributor(s) as a separate class, if applicable. If embedded distributors are billed in a General Service class, include the allocated costs and revenues of the embedded distributor(s) in the applicable class, and also complete Appendix 2-Q.
- (3) Customer Classes - If these differ from those in place in the previous cost allocation study, modify the customer classes to match the proposal in the current application as closely as possible.

B) **Calculated Class Revenues**

Name of Customer Class	Load Forecast (LF) X current approved rates (7B)	LF X current approved rates X (1+d) (7C)	LF X Proposed Rates (7D)	Miscellaneous Revenues (7E)
1 Residential	\$ 7,927,314	\$ 8,805,438	\$ 8,974,949	\$ 854,746
2 General Service < 50 kW	\$ 2,085,126	\$ 2,316,100	\$ 2,106,851	\$ 124,407
3 General Service 50 to 4,999 kW	\$ 2,997,462	\$ 3,329,497	\$ 3,329,497	\$ 184,141
4 Large Use	\$ 190,070	\$ 211,125	\$ 211,125	\$ 10,021
5 Sentinel Lighting	\$ 4,866	\$ 5,404	\$ 6,250	\$ 672
6 Street Lighting	\$ 126,082	\$ 140,049	\$ 182,695	\$ 18,831
7 Unmetered Scattered Load	\$ 57,486	\$ 63,854	\$ 60,100	\$ 5,075
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total	\$ 13,388,407	\$ 14,871,466	\$ 14,871,466	\$ 1,197,894

- (4) In columns 7B to 7D, LF means Load Forecast of Annual Billing Quantities (i.e., customers or connections, as applicable X 12 months, and kWh, kW or kVA as applicable. Revenue quantities should be net of the Transformer Ownership Allowance for applicable customer classes. Exclude revenues from rate adders and rate riders.
- (5) Columns 7C and 7D - Column Total should equal the Base Revenue Requirement for each.
Column 7C - The OEB-issued cost allocation model calculates "1+d" on worksheet O-1, cell C22. "d" is defined as Revenue Deficiency/Revenue at Current Rates.
- (6)
- (7) Column 7E - If using the OEB-issued cost allocation model, enter Miscellaneous Revenues as it appears on worksheet O-1, row 19.

C) **Rebalancing Revenue-to-Cost Ratios**

	Name of Customer Class	Previously Approved Ratios	Status Quo Ratios	Proposed Ratios	Policy Range
		Most Recent Year:	(7C + 7E) / (7A)	(7D + 7E) / (7A)	
		2015			
		%	%	%	%
1	Residential	101.88%	94.37%	96.03%	85 - 115
2	General Service < 50 kW	118.16%	131.25%	120.00%	80 - 120
3	General Service 50 to 4,999 kW	86.25%	100.28%	100.28%	80 - 120
4	Large Use	106.38%	111.38%	111.38%	85 - 115
5	Senitnel Lighting	86.25%	84.30%	96.03%	80 - 120
6	Street Lighting	120.00%	75.71%	96.03%	80 - 120
7	Unmetered Scattered Load	120.00%	126.91%	120.00%	80 - 120
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

- (8) Previously Approved Revenue-to-Cost (R/C) Ratios - For most applicants, the most recent year would be the third year (at the latest) of the Price Cap IR period. For example, if the applicant, rebased in 2020 with further adjustments to move within the range over two years, the Most Recent Year would be 2023. However, the ratios in 2023 would be equal to those after the adjustment in 2022.
- (9) Status Quo Ratios - The OEB-issued cost allocation model provides the Status Quo Ratios on Worksheet O-1. The Status Quo means "Before Rebalancing".
- (10) Ratios shown in red are outside of the allowed range. Applies to both Tables C and D.

(D) Proposed Revenue-to-Cost Ratios ⁽¹¹⁾

	Name of Customer Class	Proposed Revenue-to-Cost Ratio			Policy Range
		Test Year	Price Cap IR Period		
		2025	2026	2027	
1	Residential	96.03%	96.03%	96.03%	85 - 115
2	General Service < 50 kW	120.00%	120.00%	120.00%	80 - 120
3	General Service 50 to 4,999 kW	100.28%	100.28%	100.28%	80 - 120
4	Large Use	111.38%	111.38%	111.38%	85 - 115
5	Senitnel Lighting	96.03%	96.03%	96.03%	80 - 120
6	Street Lighting	96.03%	96.03%	96.03%	80 - 120
7	Unmetered Scattered Load	120.00%	120.00%	120.00%	80 - 120
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

(11) The applicant should complete Table D if it is applying for approval of a revenue-to-cost ratio in 2025 that is outside of the OEB's policy range for any customer class. Table D will show that the distributor is likely to enter into the 2026 and 2027 Price Cap IR models, as necessary. For 2026 and 2027, enter the planned revenue-to-cost ratios that will be "Change" or "No Change" in 2026 (in the current Revenue/Cost Ratio Adjustment Workform, Worksheet C1.1 'Decision - Cost Revenue Adjustment, column d), and enter TBD for class(es) that will be entered as 'Rebalance'.



Revenue Requirement (RRWF) for 2025

New Rate Design Policy For Residential C

Please complete the following tables.

A Data Inputs (from Sheet 10. Load Forecast)

Test Year Billing Determinants for Residential Class	
Customers	20,541
kWh	153,747,835

Proposed Residential Class Specific Revenue Requirement ¹	\$ 8,974,949.39
--	-----------------

Residential Base Rates on Current Tariff	
Monthly Fixed Charge (\$)	\$ 32.16
Distribution Volumetric Rate (\$/kWh)	\$ -

B Current Fixed/Variable Split

	Base Rates	Billing Determinants
Fixed	32.16	20,541
Variable	0	153,747,835
TOTAL	-	-

C Calculating Test Year Base Rates

Number of Remaining Rate Design Policy Transition Years ²	0
--	---

	Test Year Revenue @ Current F/V Split	Test Year Base Rates @ Current F/V Split
Fixed	\$ 8,974,949.39	36.41
Variable	\$ -	0
TOTAL	\$ 8,974,949.39	-

	New F/V Split	Revenue @ new F/V Split
--	----------------------	--------------------------------

Fixed		
Variable		
TOTAL	-	\$ -

Checks ³	
Change in Fixed Rate	
Difference Between Revenues @ Proposed Rates and Class Specific Revenue Requirement	

Notes:

- 1 The final residential class specific revenue requirement, excluding allocated Miscellaneous Revenues, a used (i.e. the revenue requirement after any proposed adjustments to R/C ratios).
- 2 The distributor should enter the number of years remaining before the transition to fully fixed rates is complete and distributors should have either 0 or 1 year remaining. If the distributor has fully transitioned to fully fixed rates, put "0" in cell D40. If the distributor has proposed an additional transition year because the change in the residential rate design is more than \$4/year, put "1" in cell D40.
- 3 Change in fixed rate due to rate design policy should be less than \$4. The difference between the proposed and calculated base rates should be minimal (i.e. should be reasonably considered as a rounding error)

Workform Filers

Customers

	Revenue	% of Total Revenue
\$	7,927,314.22	100.00%
\$	-	0.00%
\$	7,927,314.22	-

Reconciliation - Test Year Base Rates @ Current F/V Split	
\$	8,974,922.60
\$	-
\$	8,974,922.60

Final Adjusted Base Rates	Revenue Reconciliation @ Adjusted Rates

-	

s shown on Sheet 11. Cost Allocation, should be

npleted. The change in residential rate design is
sitioned to fixed rates put "0" in cell D40. If the
will result in the fixed charge increasing by more

sed class revenue requirement and the revenue at

Revenue Requirement Workform (RRWF) for 2025 Filers

Rate Design and Revenue Reconciliation

This sheet replaces Appendix 2-V, and provides a simplified model for calculating the standard monthly and volumetric rates based on the allocated class revenues and fixed/variable split resulting from the cost allocation study and rate design and as proposed by the applicant. However, the RRWF does not replace the rate generator model that an applicant distributor may use in support of its application. The RRWF provides a demonstrative check on the derivation of the revenue requirement and on the proposed base distribution rates to recover the revenue requirement, based on summary information from a more detailed rate generator model and other models that applicants use for cost allocation, load forecasting, taxes/PILs, etc.

Stage in Process:		Settlement Agreement			Class Allocated Revenues			Fixed / Variable Splits ³		Transformer Ownership Allowance ¹ (\$)		Distribution Rates				Revenue Reconciliation		
Customer and Load Forecast					From Sheet 11, Cost Allocation and Sheet 12, Residential Rate Design			Percentage to be entered as a fraction between 0 and 1				Monthly Service Charge ²		Volumetric Rate ³				
Customer Class	Volumetric Charge Determinant	Customers / Connections	kWh	kW or KVA	Total Class Revenue Requirement	Monthly Service Charge	Volumetric	Fixed	Variable	Transformer Ownership Allowance ¹ (\$)	Rate	No. of decimals	Rate	No. of decimals	MSC Revenues	Volumetric revenues	Distribution Revenues less Transformer Ownership Allowance	
1 Residential	kWh	20,541	153,747,835	-	\$ 8,974,949	\$ 8,974,949	\$ -	100.00%	0.00%		\$36.41	2	\$0.0000	kWh	4	\$ 8,974,922.60	\$ -	\$ 8,974,922.60
2 General Service < 50 kW	kWh	2,146	62,403,842	-	\$ 2,106,851	\$ 949,376	\$ 1,157,474	45.06%	54.94%		\$36.89		\$0.0185	kWh		\$ 949,376.24	\$ 1,154,471.0841	\$ 2,103,847.32
3 General Service 50 to 4,999 kW	kW	209	357,047,089	898,001	\$ 3,329,497	\$ 685,455	\$ 2,644,002	20.59%	79.41%	\$ 340,100	\$273.56		\$3.3230	kWh		\$ 685,455.08	\$ 2,384,058.9369	\$ 3,339,453.12
4 Large Use	kW	1	24,455,086	43,428	\$ 211,125	\$ 157,009	\$ 54,116	74.37%	25.63%	\$ 26,057	\$13,084.05		\$1,8461	kWh		\$ 157,008.60	\$ 80,171.9663	\$ 211,123.92
5 Sentinel Lighting	kW	34	85,176	284	\$ 6,250	\$ 1,407	\$ 4,843	22.52%	77.48%		\$3.44		\$18.3126	kWh		\$ 1,407.30	\$ 4,842.6628	\$ 6,249.96
6 Street Lighting	kW	6,400	2,364,162	6,011	\$ 182,695	\$ 148,212	\$ 34,482	81.13%	18.87%		\$1.93		\$5.7367	kWh		\$ 148,212.42	\$ 34,482.1199	\$ 182,694.54
7 Unmetered Scattered Load	kWh	435	703,266	-	\$ 60,100	\$ 51,079	\$ 9,021	84.99%	15.01%		\$9.79		\$0.0128	kWh		\$ 51,079.41	\$ 9,001.8087	\$ 60,081.22
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
16																		
17																		
18																		
19																		
20																		
Total Transformer Ownership Allowance										\$ 366,157					Total Distribution Revenues	\$	14,868,372.68	
											Rates recover revenue requirement				Base Revenue Requirement	\$	14,871,466.43	
															Difference	-\$	3,093.75	
															% Difference		-0.021%	

Notes:

- ¹ Transformer Ownership Allowance is entered as a positive amount, and only for those classes to which it applies.
- ² The Fixed/Variable split, for each customer class, drives the "rate generator" portion of this sheet of the RRWF. Only the "fixed" fraction is entered, as the sum of the "fixed" and "variable" portions must sum to 100%. For a distributor that may set the Monthly Service Charge, the "fixed" ratio is calculated as: $[\text{MSC} \times (\text{average number of customers or connections}) \times 12 \text{ months}] / (\text{Class Allocated Revenue Requirement})$.
- ³ The Volumetric rate is calculated as $[(\text{allocated volumetric revenue requirement for the class} + \text{transformer allowance credit for the class}) / (\text{annual estimate of the charge determinant for the test year (either kW or KVA for demand-billed customer classes, or kWh for non-demand-billed classes)})]$.

Summary of Proposed Changes

Reference ⁽¹⁾	Item / Description ⁽²⁾	Cost of Capital		Rate Base and Capital Expenditures			Operating Expenses			Revenue Requirement			
		Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance (\$)	Amortization / Depreciation	Taxes/PILs	OM&A	Service Revenue Requirement	Other Revenues	Base Revenue Requirement	Grossed up Revenue Deficiency / Sufficiency
	Original Application	\$ 4,756,852	6.59%	\$ 72,173,625	\$ 76,387,370	\$ 5,729,053	\$ 2,969,170	\$ 220,759	\$ 9,275,584	\$ 17,377,042	\$ 1,166,332	\$ 16,210,710	\$ 2,813,456
1	Applicant update - IR Responses	\$ 4,637,878	6.59%	\$ 70,368,497	\$ 75,997,075	\$ 5,699,781	\$ 3,114,180	\$ 304,086	\$ 9,275,584	\$ 17,486,405	\$ 1,197,894	\$ 16,288,511	\$ 2,900,104

Appendix B - Appendix 2-AB: Capital Expenditure Summary

TO BE UPDATED AT THE DRAFT RATE ORDER STAGE

File Number: EB-2024-0023
 Exhibit: 2
 Tab: Table 2-41
 Schedule: 56
 Page: 56
 Date: 2024-08-26
 Capital Expenditures = In Service Additions No

Appendix 2-AB

Table 2 - Capital Expenditure Summary from Chapter 5 Consolidated Distribution System Plan Filing Requirements

First year of Forecast Period:
 2025

CATEGORY	Historical Period (previous plan ¹ & actual)																								Forecast Period (planned)										
	2016			2016			2017			2018			2019			2020			2021			2022			2023			2024			2025	2026	2027	2028	2029
	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	2025	2026	2027	2028	2029
	\$ '000			\$ '000			\$ '000			\$ '000			\$ '000			\$ '000			\$ '000			\$ '000			\$ '000			\$ '000							
System Access	322	713	121.7%	328	583	77.6%	335	733	119.3%	347	1,378	304.1%	348	1,200	245.3%	727	1,088	50.8%	712	1,091	53.2%	865	1,013	17.4%	805	1,186	47.4%	1,388	-100.0%	2,356	2,463	2,531	2,601	1,744	
System Renewal	1,480	1,705	115.2%	1,515	1,427	94.3%	1,538	1,844	120.0%	1,565	1,565	100.0%	1,592	1,768	111.1%	1,920	1,627	84.7%	1,895	2,021	106.7%	2,044	2,222	108.7%	2,488	2,144	86.2%	2,383	-100.0%	2,111	2,776	2,983	2,983	3,191	
System Service	310	238	76.8%	314	34	10.8%	316	29	9.2%	318	34	10.7%	320	30	9.4%	55	51	9.3%	55	6	10.9%	55	34	61.8%	77	110	142.9%	77	-100.0%	285	307	364	397	408	
General Plant	500	853	170.6%	427	555	130.0%	506	549	108.5%	445	837	188.1%	415	813	195.9%	450	973	216.2%	1,040	876	83.3%	969	907	92.6%	1,685	1,927	114.4%	4,104	-100.0%	1,801	1,243	1,036	1,141	1,344	
TOTAL EXPENDITURE	2,622	3,309	126.2%	2,562	2,603	101.6%	3,016	2,955	98.0%	2,669	3,818	143.1%	2,675	3,611	135.0%	3,683	3,225	87.6%	3,673	4,000	108.9%	3,931	4,175	106.2%	5,014	5,337	106.4%	7,952	-100.0%	6,600	6,789	6,854	7,022	6,687	
Capital Contributions	120	334	278.3%	120	207	172.5%	120	372	309.8%	120	585	487.5%	120	444	369.8%	200	466	233.0%	200	481	240.5%	200	343	171.5%	400	447	111.8%	335	-100.0%	327	332	338	345	352	
NET CAPITAL EXPENDITURES	2,502	2,975	118.9%	2,442	2,396	98.1%	2,896	2,584	89.2%	2,549	3,233	126.8%	2,555	3,168	124.0%	3,483	2,759	79.2%	3,473	3,519	101.3%	3,731	3,832	102.7%	4,614	4,891	106.0%	7,617	-100.0%	6,273	6,457	6,516	6,677	6,335	
System O&M	\$ 2,104	\$ 2,137	1.6%	\$ 2,086	\$ 2,102	0.8%	\$ 2,124	\$ 2,220	4.5%	\$ 2,171	\$ 2,564	18.1%	\$ 2,591	\$ 2,368	-8.6%	\$ 2,678	\$ 2,473	-7.7%	\$ 2,642	\$ 2,357	-10.8%	\$ 2,845	\$ 2,817	-1.0%	\$ 3,087	\$ 2,945	-4.6%	\$3,352	-100.0%	\$ 2,908	\$ 3,320	\$ 3,429	\$ 3,541	\$ 3,656	

- Notes to the Table:
- Historical "previous plan" data is not required unless a plan has previously been filed. However, use the last OEB-approved, at least on a Total (Capital) Expenditure basis for the last cost of service rebasing year, and the applicant should include their planned budget in each subsequent historical year up to and including the Bridge Year.
 - Indicate the number of months of "actual" data included in the last year of the Historical Period (normally a "bridge" year):
 - System O&M contains the following accounts: 5005, 5010, 5012, 5014, 5015, 5016, 5017, 5020, 5025, 5030, 5035, 5040, 5045, 5050, 5055, 5060, 5065, 5070, 5075, 5085, 5090, 5095, 5098, 5105, 5110, 5112, 5114, 5120, 5125, 5130, 5135, 5145, 5150, 5155, 5160, 5165, 5170, 5172, 5175, 5178, 5195

Explanatory Notes on Variances (complete only if applicable)	
Notes on shifts in forecast vs. historical budgets by category	
Notes on year over year Plan vs. Actual variances for Total Expenditures	
Notes on Plan vs. Actual variance trends for individual expenditure categories	

Appendix C - Updated Appendix 2-BA: 2025 Fixed Asset Continuity Schedules

**Appendix 2-BA
 Fixed Asset Continuity Schedule ¹**

Notes:

- Tables in the format outlined above covering all fixed asset accounts should be submitted for the Test Year, Bridge Year and all relevant historical years. At a minimum, the applicant must provide data for the earlier of: 1) all historical years back to its last rebasing; or 2) at least three years of historical actuals, in addition to Bridge Year and Test Year forecasts. If this is the first application where the applicant is rebasing under MIFRS, contact OEB staff for further guidance on the appropriate fixed asset continuity schedules to complete (i.e. applicable years and accounting standard for each schedule).
 - The "CCA Class" for fixed assets should generally agree with the CCA Class used for tax purposes in Tax Returns. Fixed Assets sub-components may be used where the underlying asset components are classified under multiple CCA Classes for tax purposes. If an applicant uses any different classes from those shown in the table, an explanation should be provided. (also see note 3).
 - The table may need to be customized for a utility's asset categories or for any new asset accounts announced or authorized by the OEB.
 - The additions in column (E) must not include construction work in progress (CWIP).
- Effective on the date of IFRS adoption, customer contributions will no longer be recorded in Account 1995 Contributions & Grants, but will be recorded in Account 2440, Deferred Revenues.
- Amortization of deferred revenue will be removed from the depreciation expense shown on this fixed asset continuity schedule as it should be included as income in Appendix 2-H Other Revenues.
 - The applicant must ensure that all asset disposals have been clearly identified in the Chapter 2 Appendices for all historic, bridge and test years. Where a distributor for general financial reporting purposes under IFRS has accounted for the amount of gain or loss on the retirement of assets in a pool of like assets as a charge or credit to income, for reporting and rate application filings, the distributor shall reclassify such gains and losses as depreciation expense, and disclose the amount separately.
 - This account includes the amount recorded under finance leases for plant leased from others and used by the utility in its utility operations.
 - The applicant must establish the continuity of historical cost for gross assets and accumulated depreciation by asset class by ensuring that the opening balance in the year agrees to the closing balance in the prior year.

Accounting Standard **MIFRS**
 Year **2015**

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance	
	1609	Capital Contributions Paid	\$ 2,360,056	\$ 70,200	\$ -1,463,321	\$ 966,935	-\$ 61,926	-\$ 54,474	\$ 14,746	-\$ 101,654	\$ 865,281
12	1611	Computer Software (Formally known as Account 1925)	\$ 370,401	\$ 306,328	\$ -	\$ 676,729	-\$ 87,364	-\$ 120,293	\$ -	-\$ 207,657	\$ 469,071
CEC	1612	Land Rights (Formally known as Account 1906)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 494,571	\$ -	\$ -	\$ 494,571	-\$ 41,812	-\$ 39,423	\$ -	-\$ 81,234	\$ 413,337
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 13,935,158	\$ -	\$ -	\$ 13,935,158	-\$ 346,867	-\$ 320,192	\$ -	-\$ 667,059	\$ 13,268,099
47	1820	Distribution Station Equipment <50 kV	\$ 254,798	\$ -	\$ -	\$ 254,798	-\$ 27,835	-\$ 27,835	\$ -	-\$ 55,669	\$ 199,129
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 10,264,040	\$ 581,837	\$ -	\$ 10,845,877	-\$ 248,505	-\$ 254,718	\$ -	-\$ 503,223	\$ 10,342,654
47	1835	Overhead Conductors & Devices	\$ 6,437,700	\$ 347,558	\$ -	\$ 6,785,258	-\$ 131,892	-\$ 137,222	\$ -	-\$ 269,114	\$ 6,516,144
47	1840	Underground Conduit	\$ 3,886,852	\$ 387,924	\$ -	\$ 4,274,776	-\$ 93,364	-\$ 98,861	\$ -	-\$ 192,225	\$ 4,082,550
47	1845	Underground Conductors & Devices	\$ 6,112,549	\$ 490,818	\$ -	\$ 6,603,368	-\$ 211,507	-\$ 216,004	\$ -	-\$ 427,511	\$ 6,175,857
47	1850	Line Transformers	\$ 5,681,103	\$ 407,840	\$ -	\$ 6,088,943	-\$ 187,657	-\$ 191,869	\$ -	-\$ 379,526	\$ 5,709,417
47	1855	Services (Overhead & Underground)	\$ 2,072,988	\$ 193,102	\$ -	\$ 2,266,090	-\$ 67,300	-\$ 71,111	\$ -	-\$ 138,411	\$ 2,127,680
47	1860	Meters	\$ 962,973	\$ 26,555	-\$ 4,001	\$ 985,526	-\$ 115,804	-\$ 68,593	\$ -	-\$ 184,398	\$ 801,128
47	1860	Meters (Smart Meters)	\$ 2,738,785	\$ 47,979	-\$ 2,730	\$ 2,784,035	-\$ 408,193	-\$ 414,319	\$ -	-\$ 822,512	\$ 1,961,523
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 465,827	\$ 141,389	\$ -	\$ 607,216	-\$ 35,925	-\$ 34,330	\$ -	-\$ 70,255	\$ 536,961
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 85,910	\$ 91,504	\$ -	\$ 177,414	-\$ 8,324	-\$ 15,271	\$ -	-\$ 23,595	\$ 153,819
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 354,933	\$ 58,144	\$ -	\$ 413,077	-\$ 80,752	-\$ 93,390	\$ -	-\$ 174,142	\$ 238,935
10	1930	Transportation Equipment	\$ 944,582	\$ 40,680	-\$ 27,740	\$ 957,521	-\$ 115,889	-\$ 118,545	\$ 27,740	-\$ 206,694	\$ 750,827
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 159,916	\$ 15,434	\$ -	\$ 175,350	-\$ 29,669	-\$ 27,868	\$ -	-\$ 57,537	\$ 117,812
8	1945	Measurement & Testing Equipment	\$ 9,659	\$ -	\$ -	\$ 9,659	-\$ 3,220	-\$ 3,220	\$ -	-\$ 6,439	\$ 3,220
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 367	\$ 3,501	\$ -	\$ 3,868	-\$ 295	-\$ 212	\$ 26,682	-\$ 26,176	\$ 30,044
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 6,315	\$ -	\$ -	\$ 6,315	-\$ 943	-\$ 1,102	\$ -	-\$ 2,045	\$ 4,270
47	1970	Load Management Controls Customer Premises	\$ 43,749	\$ -	\$ -	\$ 43,749	-\$ 24,698	-\$ 14,808	\$ -	-\$ 39,506	\$ 4,243
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 177,377	\$ 98,649	\$ -	\$ 276,026	-\$ 12,238	-\$ 17,613	\$ -	-\$ 29,851	\$ 246,175
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	-\$ 3,499,578	\$ -	\$ -	-\$ 3,499,578	\$ 99,367	\$ 99,367	\$ -	\$ 198,733	-\$ 3,300,845
47	2440	Deferred Revenue ⁵	\$ -	-\$ 333,945	\$ -	-\$ 333,945	\$ -	\$ 5,892	\$ -	\$ 5,892	\$ 328,054
2005		Property Under Finance Lease ⁷	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Sub-Total	\$ 55,573,235	\$ 2,975,496	-\$ 1,497,793	\$ 57,050,939	-\$ 2,242,612	-\$ 2,236,014	\$ 69,169	-\$ 4,409,458	\$ 52,641,481
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -				\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -				\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 55,573,235	\$ 2,975,496	-\$ 1,497,793	\$ 57,050,939	-\$ 2,242,612	-\$ 2,236,014	\$ 69,169	-\$ 4,409,458	\$ 52,641,481
		Construction Work In Progress				\$ -				\$ -	\$ -
		Total PP&E	\$ 55,573,235	\$ 2,975,496	-\$ 1,497,793	\$ 57,050,939	-\$ 2,242,612	-\$ 2,236,014	\$ 69,169	-\$ 4,409,458	\$ 52,641,481
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁸									
		Total								-\$ 2,236,014	

Less: Fully Allocated Depreciation

10	Transportation	Transportation	-\$ 118,545
8	Stores Equipment	Stores Equipment	\$ -

8	Tools, Shop & Garage Equipment	Tools, Shop & Garage Equipment	-\$ 27,868
8	Communications Equipment	Communications Equipment	-\$ 212
47	Deferred Revenue	Deferred Revenue	\$ 5,892
Net Depreciation			-\$ 2,095,280

Accounting Standard **MIFRS**
Year **2016**

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance	
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	-\$ -	-\$ -	-\$ -	-\$ 156,127	\$ 810,808
12	1611	Computer Software (Formally known as Account 1925)	\$ 676,729	\$ 232,429	\$ 70,110	\$ 839,047	-\$ 207,657	-\$ 153,732	\$ 70,110	-\$ 291,280	\$ 547,768
CEC	1612	Land Rights (Formally known as Account 1906)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 494,571	\$ -	\$ 49,355	\$ 445,216	-\$ 81,234	-\$ 14,747	-\$ 49,356	-\$ 46,625	\$ 398,592
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 13,935,158	\$ -	\$ -	\$ 13,935,158	-\$ 667,059	-\$ 320,188	-\$ 26,692	-\$ 960,555	\$ 12,974,603
47	1820	Distribution Station Equipment <50 kV	\$ 254,798	\$ -	\$ 28,924	\$ 225,874	-\$ 55,669	-\$ 13,373	-\$ 28,923	-\$ 40,120	\$ 185,754
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 10,845,877	\$ 411,940	\$ -	\$ 11,257,817	-\$ 503,223	-\$ 264,194	\$ -	-\$ 767,417	\$ 10,490,400
47	1835	Overhead Conductors & Devices	\$ 7,685,258	\$ 280,767	\$ -	\$ 7,966,025	-\$ 269,114	-\$ 142,891	\$ -	-\$ 412,005	\$ 6,654,020
47	1840	Underground Conduit	\$ 4,274,776	\$ 126,385	\$ -	\$ 4,401,161	-\$ 192,225	-\$ 103,793	\$ -	-\$ 296,018	\$ 4,105,143
47	1845	Underground Conductors & Devices	\$ 6,603,368	\$ 460,749	\$ -	\$ 7,064,116	-\$ 427,511	-\$ 229,188	\$ -	-\$ 656,699	\$ 6,407,417
47	1850	Line Transformers	\$ 6,088,943	\$ 309,192	\$ -	\$ 6,398,135	-\$ 379,526	-\$ 200,832	\$ -	-\$ 580,358	\$ 5,817,777
47	1855	Services (Overhead & Underground)	\$ 2,266,090	\$ 315,975	\$ -	\$ 2,582,065	-\$ 138,411	-\$ 77,171	\$ -	-\$ 215,581	\$ 2,366,484
47	1860	Meters	\$ 985,526	\$ 25,019	\$ -	\$ 1,010,545	-\$ 184,398	-\$ 69,754	\$ -	-\$ 254,151	\$ 756,393
47	1860	Meters (Smart Meters)	\$ 2,784,035	\$ 79,634	\$ 6,769	\$ 2,866,900	-\$ 822,512	-\$ 420,224	\$ 3,555	-\$ 1,239,181	\$ 1,617,719
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 607,216	\$ 146,538	\$ 10,247	\$ 743,507	-\$ 70,255	-\$ 41,099	-\$ 10,247	-\$ 101,107	\$ 642,400
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 177,414	\$ 6,485	\$ 554	\$ 183,345	-\$ 23,595	-\$ 20,003	-\$ 554	-\$ 43,044	\$ 140,301
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 413,077	\$ 116,807	\$ 51,227	\$ 478,657	-\$ 174,142	-\$ 99,961	\$ 51,227	-\$ 222,876	\$ 255,782
10	1930	Transportation Equipment	\$ 957,521	\$ 30,426	\$ -	\$ 987,947	-\$ 206,694	-\$ 121,851	\$ 1,538	-\$ 327,007	\$ 660,940
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 175,350	\$ 22,344	\$ 41,156	\$ 156,538	-\$ 57,537	-\$ 27,377	-\$ 41,156	-\$ 43,758	\$ 112,780
8	1945	Measurement & Testing Equipment	\$ 9,659	\$ -	\$ 9,659	\$ -	-\$ 6,439	-\$ 3,220	-\$ 9,659	\$ -	\$ -
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,868	\$ -	\$ 367	\$ 3,501	-\$ 26,176	-\$ 386	-\$ 26,325	-\$ 535	\$ 2,965
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 6,315	\$ -	\$ -	\$ 6,315	-\$ 2,045	-\$ 1,102	\$ -	-\$ 3,147	\$ 3,168
47	1970	Load Management Controls Customer Premises	\$ 43,749	\$ -	\$ 43,749	\$ -	-\$ 39,506	-\$ 4,243	-\$ 43,749	\$ -	\$ -
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 276,026	\$ 38,213	\$ -	\$ 314,239	-\$ 29,851	-\$ 22,175	\$ -	-\$ 52,026	\$ 262,213
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	-\$ 3,499,578	\$ -	\$ -	-\$ 3,499,578	\$ 198,733	\$ 99,367	\$ -	\$ 298,100	-\$ 3,201,478
47	2440	Deferred Revenue ⁵	-\$ 333,945	-\$ 206,585	\$ -	-\$ 540,530	\$ 5,892	\$ 10,791	\$ -	\$ 16,683	\$ 523,847
2005		Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -
		Sub-Total	\$ 57,050,939	\$ 2,396,317	\$ 312,118	\$ 59,135,138	-\$ 4,409,458	-\$ 2,295,820	\$ 310,443	-\$ 6,394,835	\$ 52,740,304
		Less Socialized Renewable Energy Generation Investments (input as negative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 57,050,939	\$ 2,396,317	\$ 312,118	\$ 59,135,138	-\$ 4,409,458	-\$ 2,295,820	\$ 310,443	-\$ 6,394,835	\$ 52,740,304
		Construction Work In Progress	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total PP&E	\$ 57,050,939	\$ 2,396,317	\$ 312,118	\$ 59,135,138	-\$ 4,409,458	-\$ 2,295,820	\$ 310,443	-\$ 6,394,835	\$ 52,740,304
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable⁸									
		Total									-\$ 2,295,820

Less: Fully Allocated Depreciation

10	Transportation	Transportation	-\$ 121,851
8	Stores Equipment	Stores Equipment	\$ -
8	Tools, Shop & Garage Equipment	Tools, Shop & Garage Equipment	-\$ 27,377
8	Communications Equipment	Communications Equipment	-\$ 386
47	Deferred Revenue	Deferred Revenue	\$ 10,791
Net Depreciation			-\$ 2,156,997

Accounting Standard **MIFRS**
Year **2017**

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance	
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	-\$ 156,127	-\$ 54,473	\$ -	-\$ 210,600	\$ 756,335
12	1611	Computer Software (Formally known as Account 1925)	\$ 839,047	\$ 282,383	\$ 34,097	\$ 1,087,333	-\$ 291,280	-\$ 195,941	\$ 34,097	-\$ 453,124	\$ 634,209
CEC	1612	Land Rights (Formally known as Account 1906)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 445,216	\$ -	\$ 5,037	\$ 440,179	-\$ 46,625	-\$ 14,745	-\$ 5,037	-\$ 56,333	\$ 383,846
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 13,935,158	\$ -	\$ -	\$ 13,935,158	-\$ 960,555	-\$ 320,188	\$ -	-\$ 1,280,744	\$ 12,654,414
47	1820	Distribution Station Equipment <50 kV	\$ 225,874	\$ 34,695	\$ -	\$ 260,569	-\$ 40,120	-\$ 13,807	\$ -	-\$ 53,927	\$ 206,642
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 11,257,817	\$ 461,590	\$ -	\$ 11,719,407	-\$ 767,417	-\$ 272,465	\$ -	-\$ 1,039,882	\$ 10,679,525
47	1835	Overhead Conductors & Devices	\$ 7,966,025	\$ 365,637	\$ -	\$ 8,331,662	-\$ 412,005	-\$ 148,682	\$ -	-\$ 560,687	\$ 6,870,976
47	1840	Underground Conduit	\$ 4,401,161	\$ 108,219	\$ -	\$ 4,509,380	-\$ 296,018	-\$ 106,032	\$ -	-\$ 402,050	\$ 4,107,330
47	1845	Underground Conductors & Devices	\$ 7,064,116	\$ 431,330	\$ -	\$ 7,495,446	-\$ 656,699	-\$ 241,550	\$ -	-\$ 898,249	\$ 6,597,197
47	1850	Line Transformers	\$ 6,398,135	\$ 519,430	\$ -	\$ 6,917,565	-\$ 580,358	-\$ 211,189	\$ -	-\$ 791,547	\$ 6,126,018
47	1855	Services (Overhead & Underground)	\$ 2,582,065	\$ 336,699	\$ -	\$ 2,918,765	-\$ 215,581	-\$ 84,656	\$ -	-\$ 300,238	\$ 2,618,527
47	1860	Meters	\$ 1,010,545	\$ 79,835	\$ -	\$ 1,090,380	-\$ 254,151	-\$ 72,758	\$ -	-\$ 326,909	\$ 763,471
47	1860	Meters (Smart Meters)	\$ 2,856,900	\$ 27,989	\$ -	\$ 2,884,888	-\$ 1,239,181	-\$ 425,267	\$ -	-\$ 1,664,448	\$ 1,220,441
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 743,507	\$ 126,216	\$ 11,442	\$ 858,281	-\$ 101,107	-\$ 47,532	-\$ 11,442	-\$ 137,198	\$ 721,083
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 183,345	\$ 9,962	\$ -	\$ 193,307	-\$ 43,044	-\$ 20,825	\$ -	-\$ 63,869	\$ 129,437
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 478,657	\$ 93,309	\$ 28,799	\$ 543,167	\$ -	\$ 222,876	\$ 107,632	\$ 28,799	\$ 301,708	\$ 241,459
10	1930	Transportation Equipment	\$ 987,947	\$ 7,390	\$ -	\$ 995,337	\$ -	\$ 327,007	\$ 121,024	\$ -	\$ 448,031	\$ 547,306
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 156,538	\$ 29,482	\$ 22,197	\$ 163,823	\$ -	\$ 43,758	\$ 26,552	\$ 22,197	\$ 48,114	\$ 115,709
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	\$ -	\$ 535	\$ 350	\$ -	\$ 886	\$ 2,615
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 6,315	\$ -	\$ 3,137	\$ 3,178	\$ -	\$ 3,147	\$ 1,102	\$ 3,137	\$ 1,112	\$ 2,066
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 314,239	\$ 41,588	\$ -	\$ 355,827	\$ -	\$ 52,026	\$ 24,829	\$ -	\$ 76,855	\$ 278,971
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	\$ 3,499,578	\$ -	\$ -	\$ 3,499,578	\$ -	\$ 298,100	\$ 99,367	\$ -	\$ 397,467	\$ 3,102,111
47	2440	Deferred Revenue ⁵	\$ 540,530	\$ 371,810	\$ -	\$ 912,339	\$ -	\$ 16,683	\$ 12,239	\$ -	\$ 28,921	\$ 883,418
2005		Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -
		Sub-Total	\$ 59,135,138	\$ 2,583,945	\$ 104,709	\$ 61,614,375	\$ 6,394,835	\$ 2,399,997	\$ 104,709	\$ 8,690,123	\$ 52,924,252	
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -					\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -					\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 59,135,138	\$ 2,583,945	\$ 104,709	\$ 61,614,375	\$ 6,394,835	\$ 2,399,997	\$ 104,709	\$ 8,690,123	\$ 52,924,252	
		Construction Work In Progress				\$ -					\$ -	
		Total PP&E	\$ 59,135,138	\$ 2,583,945	\$ 104,709	\$ 61,614,375	\$ 6,394,835	\$ 2,399,997	\$ 104,709	\$ 8,690,123	\$ 52,924,252	
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁸										
		Total						\$ 2,399,997				

Less: Fully Allocated Depreciation

10	Transportation	Transportation	\$ 121,024
8	Stores Equipment	Stores Equipment	\$ -
8	Tools, Shop & Garage Equipment	Tools, Shop & Garage Equipment	\$ 26,552
8	Communications Equipment	Communications Equipment	\$ 350
47	Deferred Revenue	Deferred Revenue	\$ 12,239
	Net Depreciation		\$ 2,264,309

Accounting Standard MIFRS
Year 2018

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value	
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance		
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	\$ 210,600	\$ 54,473	\$ -	\$ 265,073	\$ 701,862	
12	1611	Computer Software (Formally known as Account 1925)	\$ 1,087,333	\$ 178,912	\$ 82,898	\$ 1,183,347	\$ 453,124	\$ 227,989	\$ 82,899	\$ 598,214	\$ 585,133	
CEC	1612	Land Rights (Formally known as Account 1906)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202	
47	1808	Buildings	\$ 440,179	\$ -	\$ 1,577	\$ 438,602	\$ 56,333	\$ 13,486	\$ 1,577	\$ 68,242	\$ 370,360	
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	1815	Transformer Station Equipment >50 kV	\$ 13,935,158	\$ 5,900	\$ -	\$ 13,940,458	\$ 1,280,744	\$ 320,188	\$ -	\$ 1,600,932	\$ 12,339,526	
47	1820	Distribution Station Equipment <50 kV	\$ 260,569	\$ 21,739	\$ -	\$ 282,308	\$ 53,927	\$ 14,512	\$ -	\$ 68,439	\$ 213,869	
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	1830	Poles, Towers & Fixtures	\$ 11,719,407	\$ 530,251	\$ -	\$ 12,249,659	\$ 1,039,882	\$ 281,109	\$ -	\$ 1,320,991	\$ 10,928,667	
47	1835	Overhead Conductors & Devices	\$ 7,431,652	\$ 404,796	\$ -	\$ 7,836,458	\$ 560,687	\$ 155,467	\$ -	\$ 716,154	\$ 7,120,305	
47	1840	Underground Conduit	\$ 4,509,380	\$ 415,526	\$ -	\$ 4,924,906	\$ 402,050	\$ 114,756	\$ -	\$ 516,806	\$ 4,408,100	
47	1845	Underground Conductors & Devices	\$ 7,495,446	\$ 736,821	\$ 529	\$ 8,231,738	\$ 898,249	\$ 257,407	\$ 529	\$ 1,155,127	\$ 7,076,611	
47	1850	Line Transformers	\$ 6,917,565	\$ 305,727	\$ -	\$ 7,223,292	\$ 791,547	\$ 221,498	\$ -	\$ 1,013,044	\$ 6,210,248	
47	1855	Services (Overhead & Underground)	\$ 2,918,765	\$ 271,629	\$ -	\$ 3,190,393	\$ 300,238	\$ 91,652	\$ -	\$ 391,889	\$ 2,798,504	
47	1860	Meters	\$ 1,090,380	\$ 132,780	\$ 547	\$ 1,222,613	\$ 326,909	\$ 79,433	\$ 547	\$ 405,795	\$ 816,818	
47	1860	Meters (Smart Meters)	\$ 2,884,888	\$ 114,130	\$ 5,024	\$ 2,993,994	\$ 1,664,448	\$ 432,373	\$ 5,024	\$ 2,091,797	\$ 902,197	
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	1908	Buildings & Fixtures	\$ 858,281	\$ 183,588	\$ 11,465	\$ 1,030,403	\$ 137,198	\$ 57,297	\$ 11,465	\$ 183,029	\$ 847,375	
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8	1915	Office Furniture & Equipment (10 years)	\$ 193,307	\$ 9,764	\$ 13,630	\$ 189,440	\$ 63,869	\$ 21,812	\$ 13,630	\$ 72,051	\$ 117,389	
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 543,167	\$ 94,549	\$ 189,680	\$ 448,036	\$ 301,708	\$ 101,228	\$ 189,680	\$ 213,256	\$ 234,781	
10	1930	Transportation Equipment	\$ 995,337	\$ 334,227	\$ 63,268	\$ 1,266,296	\$ 448,031	\$ 135,635	\$ 63,268	\$ 520,397	\$ 745,899	
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8	1940	Tools, Shop & Garage Equipment	\$ 163,823	\$ 35,757	\$ 22,404	\$ 177,176	\$ 48,114	\$ 24,265	\$ 22,403	\$ 49,976	\$ 127,199	
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0	
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	\$ 886	\$ 350	\$ -	\$ 1,236	\$ 2,265	
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	\$ 1,112	\$ 318	\$ -	\$ 1,430	\$ 1,748	
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0	
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	1980	System Supervisor Equipment	\$ 355,827	\$ 42,534	\$ 1,025	\$ 397,335	\$ 76,855	\$ 27,645	\$ 1,027	\$ 103,474	\$ 293,862	
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	1995	Contributions & Grants	\$ 3,499,578	\$ -	\$ -	\$ 3,499,578	\$ 397,467	\$ 99,945	\$ -	\$ 497,411	\$ 3,002,167	
47	2440	Deferred Revenue ⁵	\$ 912,339	\$ 585,308	\$ -	\$ 1,497,647	\$ 28,921	\$ 47,985	\$ -	\$ 76,906	\$ 1,420,741	
2005		Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -	
		Sub-Total	\$ 61,614,375	\$ 3,232,721	\$ 392,049	\$ 64,455,048	\$ 8,690,123	\$ 2,484,963	\$ 392,050	\$ 10,783,036	\$ 53,672,012	
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -					\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -					\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 61,614,375	\$ 3,232,721	\$ 392,049	\$ 64,455,048	\$ 8,690,123	\$ 2,484,963	\$ 392,050	\$ 10,783,036	\$ 53,672,012	
		Construction Work In Progress				\$ -					\$ -	
		Total PP&E	\$ 61,614,375	\$ 3,232,721	\$ 392,049	\$ 64,455,048	\$ 8,690,123	\$ 2,484,963	\$ 392,050	\$ 10,783,036	\$ 53,672,012	
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁸										
		Total						\$ 2,484,963				

Less: Fully Allocated Depreciation

10	Transportation	Transportation	\$ 135,635
8	Stores Equipment	Stores Equipment	\$ -
8	Tools, Shop & Garage Equipment	Tools, Shop & Garage Equipment	\$ 24,265
8	Communications Equipment	Communications Equipment	\$ 350
47	Deferred Revenue	Deferred Revenue	\$ 47,985

Net Depreciation **-** \$ 2,372,698

Accounting Standard MIFRS
Year 2019

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value	
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance		
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	\$ -	\$ 265,073	\$ -	\$ -	\$ 319,546	\$ 647,389
12	1611	Computer Software (Formally known as Account 1925)	\$ 1,183,347	\$ 226,526	\$ 183,294	\$ 1,226,579	\$ -	\$ 598,214	\$ 240,992	\$ 183,294	\$ 655,913	\$ 570,667
CEC	1612	Land Rights (Formally known as Account 1906)	\$ -	\$ 3,150	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,150
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 438,602	\$ -	\$ -	\$ 438,602	\$ -	\$ 68,242	\$ 13,171	\$ -	\$ 81,413	\$ 357,189
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 13,940,458	\$ 35,855	\$ -	\$ 13,976,313	\$ -	\$ 1,600,932	\$ 321,261	\$ -	\$ 1,922,193	\$ 12,054,120
47	1820	Distribution Station Equipment <50 kV	\$ 282,308	\$ 17,481	\$ -	\$ 299,789	\$ -	\$ 68,439	\$ 15,003	\$ -	\$ 83,442	\$ 216,347
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 12,249,659	\$ 500,051	\$ -	\$ 12,749,710	\$ -	\$ 1,320,991	\$ 290,850	\$ -	\$ 1,611,841	\$ 11,137,869
47	1835	Overhead Conductors & Devices	\$ 7,836,458	\$ 431,387	\$ -	\$ 8,267,845	\$ -	\$ 716,154	\$ 162,945	\$ -	\$ 879,099	\$ 7,388,747
47	1840	Underground Conduit	\$ 4,924,906	\$ 140,926	\$ -	\$ 5,065,832	\$ -	\$ 516,806	\$ 120,322	\$ -	\$ 637,128	\$ 4,428,704
47	1845	Underground Conductors & Devices	\$ 8,231,738	\$ 724,236	\$ 1,191	\$ 8,954,782	\$ -	\$ 1,155,127	\$ 278,531	\$ 1,898	\$ 1,431,759	\$ 7,523,023
47	1850	Line Transformers	\$ 7,223,292	\$ 415,768	\$ -	\$ 7,639,061	\$ -	\$ 1,013,044	\$ 230,516	\$ -	\$ 1,243,561	\$ 6,395,500
47	1855	Services (Overhead & Underground)	\$ 3,190,393	\$ 209,405	\$ 27,973	\$ 3,371,826	\$ -	\$ 391,889	\$ 97,374	\$ 27,973	\$ 461,291	\$ 2,910,535
47	1860	Meters	\$ 1,222,613	\$ 117,399	\$ 2,977	\$ 1,337,035	\$ -	\$ 405,795	\$ 86,579	\$ 2,977	\$ 489,397	\$ 847,638
47	1860	Meters (Smart Meters)	\$ 2,993,994	\$ 375,266	\$ 14,439	\$ 3,354,820	\$ -	\$ 2,091,797	\$ 452,950	\$ 14,439	\$ 2,530,307	\$ 824,513
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 1,030,403	\$ 223,823	\$ -	\$ 1,254,226	\$ -	\$ 183,029	\$ 71,088	\$ -	\$ 254,116	\$ 1,000,110
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 189,440	\$ 1,274	\$ -	\$ 190,714	\$ -	\$ 72,051	\$ 19,637	\$ -	\$ 91,689	\$ 99,026
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 448,036	\$ 75,790	\$ 85,226	\$ 438,600	\$ -	\$ 213,256	\$ 88,664	\$ 85,226	\$ 216,693	\$ 221,907
10	1930	Transportation Equipment	\$ 1,266,296	\$ 56,425	\$ 106,342	\$ 1,216,379	\$ -	\$ 520,397	\$ 139,728	\$ 106,341	\$ 553,784	\$ 662,595
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 177,176	\$ 29,367	\$ -	\$ 206,543	\$ -	\$ 49,976	\$ 23,040	\$ -	\$ 73,017	\$ 133,526
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 0
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	\$ -	\$ 1,236	\$ 350	\$ -	\$ 1,586	\$ 1,915
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	\$ -	\$ 1,430	\$ 318	\$ -	\$ 1,748	\$ 1,431
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 397,335	\$ 27,123	\$ 234	\$ 424,224	\$ -	\$ 103,474	\$ 29,756	\$ 234	\$ 132,996	\$ 291,228
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	\$ -	\$ 3,499,578	\$ -	\$ 3,499,578	\$ -	\$ 497,411	\$ 99,945	\$ -	\$ 597,356	\$ 2,902,222
47	2440	Deferred Revenue ⁵	\$ -	\$ 1,497,647	\$ -	\$ 1,497,647	\$ -	\$ 76,906	\$ 45,912	\$ -	\$ 122,818	\$ 1,818,561
2005		Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ 0
		Sub-Total	\$ 64,455,048	\$ 3,167,521	\$ 421,675	\$ 67,200,894	\$ -	\$ 10,783,036	\$ 2,591,692	\$ 422,383	\$ 12,952,345	\$ 54,248,548
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -				\$ -	\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -				\$ -	\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 64,455,048	\$ 3,167,521	\$ 421,675	\$ 67,200,894	\$ -	\$ 10,783,036	\$ 2,591,692	\$ 422,383	\$ 12,952,345	\$ 54,248,548
		Construction Work In Progress				\$ -				\$ -	\$ -	\$ -
		Total PP&E	\$ 64,455,048	\$ 3,167,521	\$ 421,675	\$ 67,200,894	\$ -	\$ 10,783,036	\$ 2,591,692	\$ 422,383	\$ 12,952,345	\$ 54,248,548
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁸										
		Total										\$ 2,591,692

Less: Fully Allocated Depreciation

10	Transportation	Transportation	\$ 139,728
8	Stores Equipment	Stores Equipment	\$ 23,040
8	Tools, Shop & Garage Equipment	Tools, Shop & Garage Equipment	\$ 350
8	Communications Equipment	Communications Equipment	\$ 45,912
47	Deferred Revenue	Deferred Revenue	\$ 45,912
		Net Depreciation	- \$ 2,474,485

Accounting Standard MIFRS
Year 2020

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value	
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance		
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	\$ -	\$ 319,546	\$ 54,473	\$ -	\$ 374,019	\$ 592,916
12	1611	Computer Software (Formally known as Account 1925)	\$ 1,226,579	\$ 216,420	\$ 306,328	\$ 1,136,672	\$ -	\$ 655,913	\$ 236,325	\$ 306,328	\$ 585,910	\$ 550,762
CEC	1612	Land Rights (Formally known as Account 1906)	\$ 3,150	\$ -	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,150
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 438,602	\$ -	\$ -	\$ 438,602	\$ -	\$ 81,413	\$ 13,171	\$ -	\$ 94,584	\$ 344,019
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 13,976,313	\$ 72,697	\$ -	\$ 14,049,010	\$ -	\$ 1,922,193	\$ 324,551	\$ -	\$ 2,246,744	\$ 11,802,266
47	1820	Distribution Station Equipment <50 kV	\$ 299,789	\$ 227,076	\$ 10,170	\$ 516,695	\$ -	\$ 83,442	\$ 18,060	\$ 10,170	\$ 91,331	\$ 425,364
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 12,749,710	\$ 283,463	\$ 39,887	\$ 12,993,286	\$ -	\$ 1,611,841	\$ 299,041	\$ -	\$ 1,910,882	\$ 11,082,403
47	1835	Overhead Conductors & Devices	\$ 8,267,845	\$ 261,099	\$ -	\$ 8,528,945	\$ -	\$ 879,099	\$ 169,193	\$ -	\$ 1,048,292	\$ 7,480,653
47	1840	Underground Conduit	\$ 5,065,832	\$ 532,871	\$ -	\$ 5,598,703	\$ -	\$ 637,128	\$ 127,059	\$ -	\$ 764,188	\$ 4,834,515
47	1845	Underground Conductors & Devices	\$ 8,954,782	\$ 555,305	\$ 2,087	\$ 9,508,000	\$ -	\$ 1,431,759	\$ 296,124	\$ 2,087	\$ 1,725,796	\$ 7,782,204
47	1850	Line Transformers	\$ 7,639,061	\$ 305,540	\$ -	\$ 7,944,510	\$ -	\$ 1,243,561	\$ 239,531	\$ -	\$ 1,483,092	\$ 6,461,418
47	1855	Services (Overhead & Underground)	\$ 3,371,826	\$ 229,210	\$ -	\$ 3,601,036	\$ -	\$ 461,291	\$ 97,834	\$ -	\$ 559,126	\$ 3,041,910
47	1860	Meters	\$ 1,337,035	\$ 132,394	\$ 1,902	\$ 1,467,527	\$ -	\$ 489,397	\$ 92,750	\$ 1,902	\$ 580,246	\$ 887,281
47	1860	Meters (Smart Meters)	\$ 3,354,820	\$ 131,206	\$ 2,406,014	\$ 1,080,013	\$ -	\$ 2,530,307	\$ 293,196	\$ 2,406,014	\$ 417,849	\$ 662,524
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 1,254,226	\$ 156,731	\$ -	\$ 1,410,958	\$ -	\$ 254,116	\$ 83,263	\$ -	\$ 337,379	\$ 1,073,578
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 190,714	\$ -	\$ 4,802	\$ 185,913	\$ -	\$ 91,689	\$ 19,332	\$ 4,802	\$ 106,219	\$ 79,694
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 438,600	\$ 60,194	\$ 58,144	\$ 440,649	\$ -	\$ 216,693	\$ 87,925	\$ 58,144	\$ 246,473	\$ 194,176
10	1930	Transportation Equipment	\$ 1,216,379	\$ -	\$ 137,828	\$ 1,078,552	\$ -	\$ 553,784	\$ 122,917	\$ 137,828	\$ 538,873	\$ 539,679

8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 206,543	\$ 26,793	\$ 9,837	\$ 223,499	\$ -	\$ 73,017	\$ 25,092	\$ 9,837	\$ 88,272	\$ 135,227
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 0
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	\$ -	\$ 1,586	\$ 350	\$ -	\$ 1,936	\$ 1,565
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	\$ -	\$ 1,748	\$ 318	\$ -	\$ 2,066	\$ 1,113
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 424,224	\$ 33,569	\$ 549	\$ 457,245	\$ -	\$ 132,996	\$ 31,740	\$ 549	\$ 164,187	\$ 293,057
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	\$ 3,499,578	\$ -	\$ -	\$ 3,499,578	\$ -	\$ 597,356	\$ 99,945	\$ -	\$ 697,301	\$ 2,802,277
47	2440	Deferred Revenue ⁵	\$ 1,941,379	\$ 465,828	\$ -	\$ 2,407,207	\$ -	\$ 122,818	\$ 57,127	\$ -	\$ 179,945	\$ 2,227,262
2005		Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -
		Sub-Total	\$ 67,200,894	\$ 2,758,650	\$ 2,977,547	\$ 66,981,996	\$ -	\$ 12,952,345	\$ 2,475,174	\$ 2,937,660	\$ 12,489,859	\$ 54,492,137
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -					\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -					\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 67,200,894	\$ 2,758,650	\$ 2,977,547	\$ 66,981,996	\$ -	\$ 12,952,345	\$ 2,475,174	\$ 2,937,660	\$ 12,489,859	\$ 54,492,137
		Construction Work In Progress				\$ -					\$ -	\$ -
		Total PP&E	\$ 67,200,894	\$ 2,758,650	\$ 2,977,547	\$ 66,981,996	\$ -	\$ 12,952,345	\$ 2,475,174	\$ 2,937,660	\$ 12,489,859	\$ 54,492,137
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁵									\$ -	\$ -
		Total									\$ 2,475,174	

Less: Fully Allocated Depreciation

10	Transportation	\$ -	\$ 122,917
8	Stores Equipment	\$ -	\$ -
8	Tools, Shop & Garage Equipment	\$ -	\$ 25,092
8	Communications Equipment	\$ -	\$ 350
47	Deferred Revenue	\$ -	\$ 57,127
	Net Depreciation	\$ 2,383,942	

Accounting Standard MIFRS
Year 2021

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value	
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance		
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	\$ -	\$ 374,019	\$ 54,473	\$ -	\$ 428,492	\$ 538,443
12	1611	Computer Software (Formally known as Account 1925)	\$ 1,136,672	\$ 66,063	\$ 232,429	\$ 970,306	\$ -	\$ 585,910	\$ 210,698	\$ 232,429	\$ 564,178	\$ 406,128
CEC	1612	Land Rights (Formally known as Account 1906)	\$ 3,150	\$ -	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,150
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 438,602	\$ -	\$ -	\$ 438,602	\$ -	\$ 94,584	\$ 13,171	\$ -	\$ 107,755	\$ 330,848
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 14,049,010	\$ 143,417	\$ -	\$ 14,192,427	\$ -	\$ 2,246,744	\$ 334,173	\$ -	\$ 2,580,917	\$ 11,611,510
47	1820	Distribution Station Equipment <50 kV	\$ 516,695	\$ 1,887	\$ 9,671	\$ 508,911	\$ -	\$ 91,331	\$ 19,469	\$ 9,671	\$ 101,129	\$ 407,782
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 12,993,286	\$ 663,008	\$ -	\$ 13,656,294	\$ -	\$ 1,910,882	\$ 307,556	\$ -	\$ 2,218,439	\$ 11,437,855
47	1835	Overhead Conductors & Devices	\$ 8,528,945	\$ 318,477	\$ -	\$ 8,847,421	\$ -	\$ 1,048,292	\$ 174,321	\$ -	\$ 1,222,612	\$ 7,624,809
47	1840	Underground Conduit	\$ 5,598,703	\$ 283,236	\$ -	\$ 5,881,939	\$ -	\$ 764,188	\$ 127,059	\$ -	\$ 891,247	\$ 4,990,692
47	1845	Underground Conductors & Devices	\$ 9,508,000	\$ 851,058	\$ 2,590	\$ 10,356,468	\$ -	\$ 1,725,796	\$ 315,583	\$ 2,590	\$ 2,038,789	\$ 8,317,679
47	1850	Line Transformers	\$ 7,944,510	\$ 407,561	\$ -	\$ 8,352,072	\$ -	\$ 1,483,092	\$ 248,444	\$ -	\$ 1,731,536	\$ 6,620,536
47	1855	Services (Overhead & Underground)	\$ 3,601,036	\$ 350,012	\$ -	\$ 3,951,047	\$ -	\$ 559,126	\$ 104,707	\$ -	\$ 663,832	\$ 3,287,215
47	1860	Meters	\$ 1,467,527	\$ 46,318	\$ 15,012	\$ 1,498,833	\$ -	\$ 580,246	\$ 97,070	\$ 15,012	\$ 662,304	\$ 836,529
47	1860	Meters (Smart Meters)	\$ 1,080,013	\$ 53,232	\$ 203,333	\$ 929,912	\$ -	\$ 417,489	\$ 106,440	\$ 203,333	\$ 320,596	\$ 609,316
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 1,410,958	\$ 477,555	\$ 6,795	\$ 1,881,717	\$ -	\$ 337,379	\$ 96,716	\$ 6,795	\$ 427,301	\$ 1,454,417
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 185,913	\$ 8,348	\$ 12,585	\$ 181,676	\$ -	\$ 106,219	\$ 18,751	\$ 12,585	\$ 112,385	\$ 69,292
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 440,649	\$ 275,021	\$ 116,806	\$ 598,864	\$ -	\$ 246,473	\$ 103,951	\$ 116,806	\$ 233,618	\$ 365,245
10	1930	Transportation Equipment	\$ 1,078,552	\$ 16,511	\$ -	\$ 1,095,062	\$ -	\$ 538,873	\$ 103,650	\$ -	\$ 642,523	\$ 452,539
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 223,499	\$ 26,796	\$ 26,344	\$ 223,951	\$ -	\$ 88,272	\$ 25,697	\$ 26,344	\$ 87,625	\$ 136,326
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	\$ -	\$ 1,936	\$ 700	\$ -	\$ 2,636	\$ 865
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	\$ -	\$ 2,066	\$ 318	\$ -	\$ 2,383	\$ 795
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 457,245	\$ 11,881	\$ 20,459	\$ 448,667	\$ -	\$ 164,187	\$ 33,177	\$ 20,459	\$ 176,906	\$ 271,761
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	\$ 3,499,578	\$ 141,936	\$ -	\$ 3,641,514	\$ -	\$ 697,301	\$ 99,945	\$ -	\$ 797,245	\$ 2,844,269
47	2440	Deferred Revenue ⁵	\$ 2,407,207	\$ 481,457	\$ -	\$ 2,888,664	\$ -	\$ 179,945	\$ 60,633	\$ -	\$ 240,578	\$ 2,648,086
2005		Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -
		Sub-Total	\$ 66,981,996	\$ 3,376,986	\$ 646,024	\$ 69,712,958	\$ -	\$ 12,489,859	\$ 2,335,547	\$ 646,024	\$ 14,179,382	\$ 55,533,576
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -					\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -					\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 66,981,996	\$ 3,376,986	\$ 646,024	\$ 69,712,958	\$ -	\$ 12,489,859	\$ 2,335,547	\$ 646,024	\$ 14,179,382	\$ 55,533,576
		Construction Work In Progress				\$ -					\$ -	\$ -
		Total PP&E	\$ 66,981,996	\$ 3,376,986	\$ 646,024	\$ 69,712,958	\$ -	\$ 12,489,859	\$ 2,335,547	\$ 646,024	\$ 14,179,382	\$ 55,533,576
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁵									\$ -	\$ -
		Total									\$ 2,335,547	

Less: Fully Allocated Depreciation

10	Transportation	\$ -	\$ 103,650
8	Stores Equipment	\$ -	\$ -
8	Tools, Shop & Garage Equipment	\$ -	\$ 25,697
8	Communications Equipment	\$ -	\$ 700
47	Deferred Revenue	\$ -	\$ 60,633
	Net Depreciation	\$ 2,266,132	

Accounting Standard MIFRS
Year 2022

8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	-\$ 2,986	-\$ 350	\$ -	-\$ 3,336	\$ 165
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	-\$ 2,701	-\$ 318	\$ -	-\$ 3,019	\$ 159
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	-\$ 0	\$ -	\$ -	-\$ 0	\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 452,107	\$ 120,308	-\$ 28,656	\$ 543,758	-\$ 180,565	-\$ 37,405	\$ 28,656	-\$ 189,314	\$ 354,444
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	-\$ 3,499,578	\$ -	\$ -	-\$ 3,499,578	\$ 897,190	\$ 99,945	\$ -	\$ 997,135	-\$ 2,502,443
47	2440	Deferred Revenue ⁵	-\$ 3,232,074	-\$ 446,681	\$ -	-\$ 3,678,754	\$ 317,447	\$ 76,869	\$ -	\$ 394,316	-\$ 3,284,438
	2005	Property Under Finance Lease ⁷	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Sub-Total	\$ 72,673,651	\$ 4,463,707	-\$ 1,656,140	\$ 75,481,218	-\$ 15,579,228	-\$ 2,526,366	\$ 687,084	-\$ 17,418,510	\$ 58,062,708
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -				\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -				\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 72,673,651	\$ 4,463,707	-\$ 1,656,140	\$ 75,481,218	-\$ 15,579,228	-\$ 2,526,366	\$ 687,084	-\$ 17,418,510	\$ 58,062,708
		Construction Work In Progress		\$ 426,822		\$ 426,822				\$ -	\$ 426,822
		Total PP&E	\$ 72,673,651	\$ 4,890,529	-\$ 1,656,140	\$ 75,908,040	-\$ 15,579,228	-\$ 2,526,366	\$ 687,084	-\$ 17,418,510	\$ 58,489,530
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁸									
		Total						-\$ 2,526,366			

Less: Fully Allocated Depreciation

10		Transportation									-\$ 86,852
8		Stores Equipment									\$ -
8		Tools, Shop & Garage Equipment									-\$ 27,038
8		Communications Equipment									-\$ 350
47		Deferred Revenue									\$ 76,869
		Net Depreciation									-\$ 2,488,995

Accounting Standard MIFRS
Year 2024

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance	
	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	-\$ 537,438	-\$ 54,473	\$ -	-\$ 591,911	\$ 375,024
12	1611	Computer Software (Formally known as Account 1925)	\$ 1,029,893	\$ 927,779	\$ -	\$ 1,957,672	-\$ 434,007	-\$ 248,329	\$ -	-\$ 682,336	\$ 1,275,336
CEC	1612	Land Rights (Formally known as Account 1906)	\$ 3,150	\$ -	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ 3,150
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	\$ -	\$ -	\$ -	\$ -	\$ 1,252,202
47	1808	Buildings	\$ 438,602	\$ -	\$ -	\$ 438,602	-\$ 134,096	-\$ 13,171	\$ -	-\$ 147,267	\$ 291,336
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 14,490,733	\$ 150,000	\$ -	\$ 14,640,733	-\$ 3,284,811	-\$ 327,720	\$ -	-\$ 3,612,531	\$ 11,028,202
47	1820	Distribution Station Equipment <50 kV	\$ 507,142	\$ 5,444	\$ -	\$ 512,586	-\$ 138,075	-\$ 19,413	\$ -	-\$ 157,488	\$ 355,098
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 14,067,685	\$ 710,093	\$ -	\$ 14,777,778	-\$ 2,867,808	-\$ 346,258	\$ -	-\$ 3,214,066	\$ 11,563,712
47	1835	Overhead Conductors & Devices	\$ 9,649,606	\$ 473,396	\$ -	\$ 10,123,002	-\$ 1,592,595	-\$ 197,453	\$ -	-\$ 1,790,048	\$ 8,332,954
47	1840	Underground Conduit	\$ 6,237,288	\$ 569,293	\$ -	\$ 6,806,581	-\$ 1,165,187	-\$ 150,853	\$ -	-\$ 1,316,040	\$ 5,490,541
47	1845	Underground Conductors & Devices	\$ 11,529,123	\$ 817,401	\$ -	\$ 12,346,524	-\$ 2,679,022	-\$ 368,280	\$ -	-\$ 3,047,301	\$ 9,299,223
47	1850	Line Transformers	\$ 9,279,629	\$ 450,000	\$ -	\$ 9,729,629	-\$ 2,259,561	-\$ 282,353	\$ -	-\$ 2,541,914	\$ 7,187,715
47	1855	Services (Overhead & Underground)	\$ 4,511,379	\$ 195,000	\$ -	\$ 4,706,379	-\$ 895,080	-\$ 123,990	\$ -	-\$ 1,019,070	\$ 3,687,309
47	1860	Meters	\$ 1,631,467	\$ 104,000	\$ -	\$ 1,735,467	-\$ 461,542	-\$ 132,374	\$ -	-\$ 593,915	\$ 1,141,552
47	1860	Meters (Smart Meters)	\$ 1,051,698	\$ -	\$ -	\$ 1,051,698	-\$ 464,590	-\$ 97,649	\$ -	-\$ 562,239	\$ 489,459
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 3,264,141	\$ 2,235,000	\$ -	\$ 5,499,141	-\$ 669,418	-\$ 216,108	\$ -	-\$ 885,526	\$ 4,613,615
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 184,123	\$ -	\$ -	\$ 184,123	-\$ 143,968	-\$ 16,192	\$ -	-\$ 160,161	\$ 23,962
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 878,095	\$ 153,069	\$ -	\$ 1,031,164	-\$ 329,858	-\$ 183,347	\$ -	-\$ 513,205	\$ 517,959
10	1930	Transportation Equipment	\$ 891,265	\$ 62,000	\$ -	\$ 953,265	-\$ 460,234	-\$ 79,808	\$ -	-\$ 540,042	\$ 413,223
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 244,956	\$ 45,000	\$ -	\$ 289,956	-\$ 97,002	-\$ 28,796	\$ -	-\$ 125,798	\$ 164,158
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	-\$ 3,336	-\$ 350	\$ -	-\$ 3,686	-\$ 185
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	-\$ 3,019	-\$ 159	\$ -	-\$ 3,178	\$ 0
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	-\$ 0	\$ -	\$ -	-\$ 0	\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 543,758	\$ 76,500	\$ -	\$ 620,258	-\$ 189,314	-\$ 39,932	\$ -	-\$ 229,246	\$ 391,013
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	-\$ 3,499,578	\$ -	\$ -	-\$ 3,499,578	\$ 997,135	\$ 99,945	\$ -	\$ 1,097,080	-\$ 2,402,498
47	2440	Deferred Revenue ⁵	-\$ 3,678,754	-\$ 335,000	\$ -	-\$ 4,013,754	\$ 394,316	\$ 76,864	\$ -	\$ 471,180	-\$ 3,542,574
	2005	Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -
		Sub-Total	\$ 75,481,218	\$ 6,638,975	\$ -	\$ 82,120,193	-\$ 17,418,510	-\$ 2,750,199	\$ -	-\$ 20,168,709	\$ 61,951,484
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -				\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -				\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 75,481,218	\$ 6,638,975	\$ -	\$ 82,120,193	-\$ 17,418,510	-\$ 2,750,199	\$ -	-\$ 20,168,709	\$ 61,951,484
		Construction Work In Progress	\$ 426,822	\$ 977,567	-\$ 426,822	\$ 977,567				\$ -	\$ 977,567
		Total PP&E	\$ 75,908,040	\$ 7,616,542	-\$ 426,822	\$ 83,097,760	-\$ 17,418,510	-\$ 2,750,199	\$ -	-\$ 20,168,709	\$ 62,929,051
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable ⁸									
		Total						-\$ 2,750,199			

Less: Fully Allocated Depreciation

10		Transportation									-\$ 79,808
8		Stores Equipment									\$ -
8		Tools, Shop & Garage Equipment									-\$ 28,796
8		Communications Equipment									-\$ 350
47		Deferred Revenue									\$ 76,864
		Net Depreciation									-\$ 2,718,109

Accounting Standard MIFRS
Year 2025

CCA Class ²	OEB Account ³	Description ³	Cost				Accumulated Depreciation				Net Book Value
			Opening Balance ⁸	Additions ⁴	Disposals ⁶	Closing Balance	Opening Balance ⁸	Additions	Disposals ⁶	Closing Balance	

	1609	Capital Contributions Paid	\$ 966,935	\$ -	\$ -	\$ 966,935	-\$ 591,911	-\$ 54,473	\$ -	-\$ 646,384	\$ 320,551
12	1611	Computer Software (Formally known as Account 1925)	\$ 1,957,672	\$ 803,247	\$ -	\$ 2,760,919	-\$ 682,336	-\$ 382,571	\$ -	-\$ 1,064,907	\$ 1,696,011
CEC	1612	Land Rights (Formally known as Account 1906)	\$ 3,150	\$ -	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ 3,150
N/A	1805	Land	\$ 1,252,202	\$ -	\$ -	\$ 1,252,202	-\$ -	-\$ -	-\$ -	-\$ -	\$ 1,252,202
47	1808	Buildings	\$ 438,602	\$ -	\$ -	\$ 438,602	-\$ 147,267	-\$ 13,171	\$ -	-\$ 160,437	\$ 278,165
13	1810	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	\$ 14,640,733	\$ 199,600	\$ -	\$ 14,840,333	-\$ 3,612,531	-\$ 332,631	\$ -	-\$ 3,945,162	\$ 10,895,171
47	1820	Distribution Station Equipment <50 kV	\$ 512,586	\$ -	\$ -	\$ 512,586	-\$ 157,488	-\$ 19,481	\$ -	-\$ 176,969	\$ 335,618
47	1825	Storage Battery Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	\$ 14,777,778	\$ 965,738	\$ -	\$ 15,743,516	-\$ 3,214,066	-\$ 368,144	\$ -	-\$ 3,582,210	\$ 12,161,306
47	1835	Overhead Conductors & Devices	\$ 10,123,002	\$ 625,647	\$ -	\$ 10,748,649	-\$ 1,790,048	-\$ 210,081	\$ -	-\$ 2,000,129	\$ 8,748,520
47	1840	Underground Conduit	\$ 6,806,581	\$ 268,405	\$ -	\$ 7,074,986	-\$ 1,316,040	-\$ 159,230	\$ -	-\$ 1,475,269	\$ 5,599,717
47	1845	Underground Conductors & Devices	\$ 12,346,524	\$ 427,375	\$ -	\$ 12,773,899	-\$ 3,047,301	-\$ 383,539	\$ -	-\$ 3,430,840	\$ 9,343,059
47	1850	Line Transformers	\$ 9,729,629	\$ 595,000	\$ -	\$ 10,324,629	-\$ 2,541,914	-\$ 295,415	\$ -	-\$ 2,837,329	\$ 7,487,300
47	1855	Services (Overhead & Underground)	\$ 4,706,379	\$ 218,140	\$ -	\$ 4,924,519	-\$ 1,019,070	-\$ 128,355	\$ -	-\$ 1,147,425	\$ 3,777,094
47	1860	Meters	\$ 1,735,467	\$ 1,723,297	\$ -	\$ 3,458,764	-\$ 593,915	-\$ 213,952	\$ -	-\$ 807,867	\$ 2,650,897
47	1860	Meters (Smart Meters)	\$ 1,051,698	\$ -	\$ -	\$ 1,051,698	-\$ 562,239	-\$ 94,255	\$ -	-\$ 656,495	\$ 395,203
N/A	1905	Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	\$ 5,499,141	\$ 355,000	\$ -	\$ 5,854,141	-\$ 885,526	-\$ 257,270	\$ -	-\$ 1,142,797	\$ 4,711,345
13	1910	Leasehold Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1915	Office Furniture & Equipment (10 years)	\$ 184,123	\$ -	\$ -	\$ 184,123	-\$ 160,161	-\$ 9,026	\$ -	-\$ 169,187	\$ 14,936
8	1915	Office Furniture & Equipment (5 years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	\$ 1,031,164	\$ 226,636	\$ -	\$ 1,257,800	-\$ 513,205	-\$ 204,719	\$ -	-\$ 717,924	\$ 539,876
10	1930	Transportation Equipment	\$ 953,265	\$ 500,000	\$ -	\$ 1,453,265	-\$ 540,042	-\$ 85,994	\$ -	-\$ 626,036	\$ 827,229
8	1935	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1940	Tools, Shop & Garage Equipment	\$ 289,956	\$ 46,200	\$ -	\$ 336,156	-\$ 125,798	-\$ 30,455	\$ -	-\$ 156,253	\$ 179,903
8	1945	Measurement & Testing Equipment	\$ -	\$ -	\$ -	\$ -	-\$ 0	\$ -	\$ -	-\$ 0	\$ 0
8	1950	Power Operated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	\$ 3,501	\$ -	\$ -	\$ 3,501	-\$ 3,686	-\$ 175	\$ -	-\$ 3,861	-\$ 360
8	1955	Communication Equipment (Smart Meters)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	\$ 3,178	\$ -	\$ -	\$ 3,178	-\$ 3,178	\$ -	\$ -	-\$ 3,178	\$ 0
47	1970	Load Management Controls Customer Premises	\$ -	\$ -	\$ -	\$ -	-\$ 0	\$ -	\$ -	-\$ 0	-\$ 0
47	1975	Load Management Controls Utility Premises	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	\$ 620,258	\$ 71,500	\$ -	\$ 691,758	-\$ 229,246	-\$ 44,403	\$ -	-\$ 273,649	\$ 418,110
47	1985	Miscellaneous Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1990	Other Tangible Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	-\$ 3,499,578	\$ -	\$ -	-\$ 3,499,578	\$ 1,097,080	\$ 99,945	\$ -	\$ 1,197,024	-\$ 2,302,554
47	2440	Deferred Revenue ⁵	-\$ 4,013,754	-\$ 327,188	\$ -	-\$ 4,340,943	\$ 471,180	\$ 78,773	\$ -	\$ 549,953	-\$ 3,790,990
	2005	Property Under Finance Lease ⁷	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -
		Sub-Total	\$ 82,120,193	\$ 6,698,597	\$ -	\$ 88,818,789	-\$ 20,168,709	-\$ 3,108,622	\$ -	-\$ 23,277,331	\$ 65,541,458
		Less Socialized Renewable Energy Generation Investments (input as negative)				\$ -				\$ -	\$ -
		Less Other Non Rate-Regulated Utility Assets (input as negative)				\$ -				\$ -	\$ -
		Total PP&E for Rate Base Purposes	\$ 82,120,193	\$ 6,698,597	\$ -	\$ 88,818,789	-\$ 20,168,709	-\$ 3,108,622	\$ -	-\$ 23,277,331	\$ 65,541,458
		Construction Work In Progress	\$ 977,567		\$ 977,567	\$ -				\$ -	\$ -
		Total PP&E	\$ 83,097,760	\$ 6,698,597	-\$ 977,567	\$ 88,818,789	-\$ 20,168,709	-\$ 3,108,622	\$ -	-\$ 23,277,331	\$ 65,541,458
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable⁸									
		Total					-\$ 3,108,622				

Less: Fully Allocated Depreciation

10		Transportation					-\$ 85,994				
8		Stores Equipment					\$ -				
8		Tools, Shop & Garage Equipment					-\$ 30,455				
8		Communications Equipment					-\$ 175				
47		Deferred Revenue					\$ 78,773				
		Net Depreciation					-\$ 3,070,771				

Appendix D – Bill Impacts Settlement



Tariff Schedule and Bill Impacts Model (2025 Cost of Service Filers)

The bill comparisons below must be provided for typical customers and consumption levels. Bill impacts must be provided for residential customers consuming 750 kWh per month and general service customers consuming 2,000 kWh per month and having a monthly demand of less than 50 kW. Include bill comparisons for Non-RPP (retailer) as well. **Those distributors that are still in the process of moving to fully fixed residential rates should refer to section 3.2.3 of Chapter 3 of the Filing Requirements for Incentive Rate-Setting Applications.**

For certain classes where one or more customers have unique consumption and demand patterns and which may be significantly impacted by the proposed rate changes, the distributor must show a typical comparison, and provide an explanation.

Note:

- For those classes that are not eligible for the RPP price, the weighted average price including Class B GA through March 2024 of \$0.08917/kWh (IESO's Monthly Market Report for January 2024) has been used to represent the cost of power. For those classes on a retailer contract, applicants should enter the contract price (plus GA) for a more accurate estimate. Changes to the cost of power can be made directly on the bill impact table for the specific class.
- Please enter the applicable billing determinant (e.g. number of connections or devices) to be applied to the monthly service charge for unmetered rate classes in column N. If the monthly service charge is applied on a per customer basis, enter the number "1". Distributors should provide the number of connections or devices reflective of a typical customer in each class.

 Note that cells with the highlighted color shown to the left indicate quantities that are loss adjusted.

Table 1

RATE CLASSES / CATEGORIES (eg: Residential TOU, Residential Retailer)	Units	RPP? Non-RPP Retailer? Non-RPP Other?	Current Loss Factor (eg: 1.0351)	Proposed Loss Factor	Consumption (kWh)	Demand kW (if applicable)	RTSR Demand or Demand- Interval?	Billing Determinant Applied to Fixed Charge for Unmetered Classes (e.g. # of devices/connections).
RESIDENTIAL SERVICE CLASSIFICATION	kwh	RPP	1.0291	1.0263	750		CONSUMPTION	
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	kwh	RPP	1.0291	1.0263	2,000		CONSUMPTION	
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION	kw	Non-RPP (Other)	1.0291	1.0263	51,100	100	EMAND - INTERVAL	
LARGE USE SERVICE CLASSIFICATION	kw	Non-RPP (Other)	1.0075	1.0045	2,555,000	5,000	EMAND - INTERVAL	
UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION	kwh	RPP	1.0291	1.0263	340		CONSUMPTION	1
SENTINEL LIGHTING SERVICE CLASSIFICATION	kw	RPP	1.0291	1.0263	423	1	DEMAND	1
STREET LIGHTING SERVICE CLASSIFICATION	kw	Non-RPP (Other)	1.0291	1.0263	239,805	657	DEMAND	1
RESIDENTIAL SERVICE CLASSIFICATION	kwh	RPP	1.0291	1.0263	277		CONSUMPTION	
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	kwh	RPP	1.0291	1.0263	10,000		CONSUMPTION	
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION	kw	Non-RPP (Other)	1.0291	1.0263	306,600	600	EMAND - INTERVAL	
RESIDENTIAL SERVICE CLASSIFICATION	kwh	Non-RPP (Retailer)	1.0291	1.0263	750		CONSUMPTION	
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	kwh	Non-RPP (Retailer)	1.0291	1.0263	2,000		CONSUMPTION	
Add additional scenarios if required								
Add additional scenarios if required								
Add additional scenarios if required								
Add additional scenarios if required								
Add additional scenarios if required								
Add additional scenarios if required								
Add additional scenarios if required								
Add additional scenarios if required								

Table 2

RATE CLASSES / CATEGORIES <i>(eg: Residential TOU, Residential Retailer)</i>	Units	Sub-Total						Total	
		A		B		C		Total Bill	
		\$	%	\$	%	\$	%	\$	%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	\$ 3.42	10.6%	\$ (0.19)	-0.5%	\$ 1.09	2.2%	\$ 1.01	0.8%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP	kwh	\$ (4.60)	-6.1%	\$ (14.22)	-15.6%	\$ (11.22)	-9.4%	\$ (10.55)	-3.2%
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ (33.36)	-5.7%	\$ (472.05)	-41.6%	\$ (403.19)	-23.0%	\$ (470.98)	-6.2%
LARGE USE SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ (1,371.00)	-6.9%	\$ (15,799.50)	-47.1%	\$ (11,944.50)	-17.5%	\$ (14,320.73)	-4.0%
UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION - RPP	kwh	\$ 0.66	5.1%	\$ (0.97)	-6.2%	\$ (0.46)	-2.3%	\$ (0.44)	-0.8%
SENTINEL LIGHTING SERVICE CLASSIFICATION - RPP	kw	\$ 4.44	26.4%	\$ 2.72	13.8%	\$ 3.21	13.3%	\$ 3.00	4.3%
STREET LIGHTING SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ 752.93	28.2%	\$ (1,626.20)	-29.4%	\$ (1,305.71)	-15.5%	\$ (1,547.59)	-4.3%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	\$ 3.42	10.6%	\$ 2.09	6.0%	\$ 2.56	6.6%	\$ 2.39	3.6%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP	kwh	\$ (23.00)	-9.9%	\$ (71.12)	-23.1%	\$ (56.11)	-12.5%	\$ (52.73)	-3.5%
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - Non-RPP (Other)	kw	\$ (200.16)	-9.3%	\$ (2,832.30)	-52.1%	\$ (2,419.14)	-26.4%	\$ (2,825.85)	-6.4%
RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	\$ 3.42	10.6%	\$ (3.89)	-9.1%	\$ (2.62)	-4.8%	\$ (2.46)	-2.1%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	\$ (4.60)	-6.1%	\$ (24.10)	-23.1%	\$ (21.10)	-15.9%	\$ (19.80)	-6.5%

Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption	750	kWh
Demand	-	kW
Current Loss Factor	1.0291	
Proposed/Approved Loss Factor	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 32.16	1	\$ 32.16	\$ 36.41	1	\$ 36.41	\$ 4.25	13.22%
Distribution Volumetric Rate	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	-
Fixed Rate Riders	\$ -	1	\$ -	\$ (0.83)	1	\$ (0.83)	\$ (0.83)	-
Volumetric Rate Riders	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	-
Sub-Total A (excluding pass through)			\$ 32.16			\$ 35.58	\$ 3.42	10.63%
Line Losses on Cost of Power	\$ 0.1114	22	\$ 2.43	\$ 0.1114	20	\$ 2.20	\$ (0.23)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0035	750	\$ 2.63	\$ (0.0011)	750	\$ (0.83)	\$ (3.45)	-131.43%
CBR Class B Rate Riders	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	-
GA Rate Riders	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	-
Low Voltage Service Charge	\$ 0.0005	750	\$ 0.38	\$ 0.0005	750	\$ 0.38	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ 0.42	1	\$ 0.42	\$ 0.42	1	\$ 0.42	\$ -	0.00%
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	750	\$ -	\$ 0.0001	750	\$ 0.08	\$ 0.08	0.08%
Sub-Total B - Distribution (includes Sub-Total A)			\$ 38.01			\$ 37.82	\$ (0.19)	-0.50%
RTSR - Network	\$ 0.0097	772	\$ 7.49	\$ 0.0108	770	\$ 8.31	\$ 0.83	11.04%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0057	772	\$ 4.40	\$ 0.0063	770	\$ 4.85	\$ 0.45	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 49.90			\$ 50.98	\$ 1.09	2.18%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	772	\$ 3.47	\$ 0.0045	770	\$ 3.46	\$ (0.01)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	772	\$ 1.08	\$ 0.0014	770	\$ 1.08	\$ (0.00)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
TOU - Off Peak	\$ 0.0870	473	\$ 41.11	\$ 0.0870	473	\$ 41.11	\$ -	0.00%
TOU - Mid Peak	\$ 0.1220	135	\$ 16.47	\$ 0.1220	135	\$ 16.47	\$ -	0.00%
TOU - On Peak	\$ 0.1820	143	\$ 25.94	\$ 0.1820	143	\$ 25.94	\$ -	0.00%
Total Bill on TOU (before Taxes)			\$ 138.21			\$ 139.29	\$ 1.07	0.78%
HST	13%		\$ 17.97	13%		\$ 18.11	\$ 0.14	0.78%
Ontario Electricity Rebate	19.3%		\$ (26.68)	19.3%		\$ (26.88)	\$ (0.21)	-
Total Bill on TOU			\$ 129.51			\$ 130.51	\$ 1.01	0.78%

In the manager's summary, discuss the reas

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Customer Class:	GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption	2,000	kWh
Demand	-	kW
Current Loss Factor	1.0291	
Proposed/Approved Loss Factor	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 36.86	1	\$ 36.86	\$ 36.86	1	\$ 36.86	\$ -	0.00%
Distribution Volumetric Rate	\$ 0.0182	2000	\$ 36.40	\$ 0.0185	2000	\$ 37.00	\$ 0.60	1.65%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.0013	2000	\$ 2.60	\$ (0.0013)	2000	\$ (2.60)	\$ (5.20)	-200.00%
Sub-Total A (excluding pass through)			\$ 75.86			\$ 71.26	\$ (4.60)	-6.06%
Line Losses on Cost of Power	\$ 0.1114	58	\$ 6.48	\$ 0.1114	53	\$ 5.86	\$ (0.62)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0038	2,000	\$ 7.60	\$ (0.0008)	2,000	\$ (1.60)	\$ (9.20)	-121.05%
CBR Class B Rate Riders	\$ -	2,000	\$ -	\$ -	2,000	\$ -	\$ -	-
GA Rate Riders	\$ -	2,000	\$ -	\$ -	2,000	\$ -	\$ -	-
Low Voltage Service Charge	\$ 0.0005	2,000	\$ 1.00	\$ 0.0005	2,000	\$ 1.00	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ 0.42	1	\$ 0.42	\$ 0.42	1	\$ 0.42	\$ -	0.00%
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	2,000	\$ -	\$ 0.0001	2,000	\$ 0.20	\$ 0.20	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 91.36			\$ 77.14	\$ (14.22)	-15.57%
RTSR - Network	\$ 0.0085	2,058	\$ 17.49	\$ 0.0095	2,053	\$ 19.50	\$ 2.01	11.46%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0052	2,058	\$ 10.70	\$ 0.0057	2,053	\$ 11.70	\$ 1.00	9.32%
Sub-Total C - Delivery (including Sub-Total B)			\$ 119.56			\$ 108.34	\$ (11.22)	-9.39%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	2,058	\$ 9.26	\$ 0.0045	2,053	\$ 9.24	\$ (0.03)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	2,058	\$ 2.88	\$ 0.0014	2,053	\$ 2.87	\$ (0.01)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
TOU - Off Peak	\$ 0.0870	1,260	\$ 109.62	\$ 0.0870	1,260	\$ 109.62	\$ -	0.00%
TOU - Mid Peak	\$ 0.1220	360	\$ 43.92	\$ 0.1220	360	\$ 43.92	\$ -	0.00%
TOU - On Peak	\$ 0.1820	380	\$ 69.16	\$ 0.1820	380	\$ 69.16	\$ -	0.00%
Total Bill on TOU (before Taxes)			\$ 354.65			\$ 343.40	\$ (11.25)	-3.17%
HST	13%		\$ 46.10	13%		\$ 44.64	\$ (1.46)	-3.17%
Ontario Electricity Rebate	19.3%		\$ (68.45)	19.3%		\$ (66.28)	\$ 2.17	-
Total Bill on TOU			\$ 332.31			\$ 321.76	\$ (10.55)	-3.17%

In the manager's summary, discuss the reas
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Customer Class:	GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION
RPP / Non-RPP:	Non-RPP (Other)
Consumption	51,100 kWh
Demand	100 kW
Current Loss Factor	1.0291
Proposed/Approved Loss Factor	1.0263

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 273.56	1	\$ 273.56	\$ 273.56	1	\$ 273.56	\$ -	0.00%
Distribution Volumetric Rate	\$ 2.9533	100	\$ 295.33	\$ 3.3230	100	\$ 332.30	\$ 36.97	12.52%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.1743	100	\$ 17.43	\$ (0.5290)	100	\$ (52.90)	\$ (70.33)	-403.50%
Sub-Total A (excluding pass through)			\$ 586.32			\$ 552.96	\$ (33.36)	-5.69%
Line Losses on Cost of Power	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-
Total Deferral/Variance Account Rate Riders	\$ 1.5960	100	\$ 159.60	\$ (0.2921)	100	\$ (29.21)	\$ (188.81)	-118.30%
CBR Class B Rate Riders	\$ -	100	\$ -	\$ -	100	\$ -	\$ -	-
GA Rate Riders	\$ 0.0072	51,100	\$ 367.92	\$ 0.0022	51,100	\$ 112.42	\$ (255.50)	-69.44%
Low Voltage Service Charge	\$ 0.2032	100	\$ 20.32	\$ 0.2043	100	\$ 20.43	\$ 0.11	0.54%
Smart Meter Entity Charge (if applicable)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	100	\$ -	\$ 0.0551	100	\$ 5.51	\$ 5.51	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 1,134.16			\$ 662.11	\$ (472.05)	-41.62%
RTSR - Network	\$ 3.8771	100	\$ 387.71	\$ 4.3275	100	\$ 432.75	\$ 45.04	11.62%
RTSR - Connection and/or Line and Transformation Connection	\$ 2.3286	100	\$ 232.86	\$ 2.5668	100	\$ 256.68	\$ 23.82	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 1,754.73			\$ 1,351.54	\$ (403.19)	-22.98%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	52,587	\$ 236.64	\$ 0.0045	52,444	\$ 236.00	\$ (0.64)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	52,587	\$ 73.62	\$ 0.0014	52,444	\$ 73.42	\$ (0.20)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
Average IESO Wholesale Market Price	\$ 0.0892	52,587	\$ 4,689.18	\$ 0.0892	52,444	\$ 4,676.43	\$ (12.76)	-0.27%
Total Bill on Average IESO Wholesale Market Price			\$ 6,754.43			\$ 6,337.63	\$ (416.79)	-6.17%
HST	13%		\$ 878.08	13%		\$ 823.89	\$ (54.18)	-6.17%
Ontario Electricity Rebate	19.3%		\$ -	19.3%		\$ -	\$ -	-
Total Bill on Average IESO Wholesale Market Price			\$ 7,632.50			\$ 7,161.53	\$ (470.98)	-6.17%

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Customer Class:	LARGE USE SERVICE CLASSIFICATION	
RPP / Non-RPP:	Non-RPP (Other)	
Consumption	2,555,000	kWh
Demand	5,000	kW
Current Loss Factor	1.0075	
Proposed/Approved Loss Factor	1.0045	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 13,084.05	1	\$ 13,084.05	\$ 13,084.05	1	\$ 13,084.05	\$ -	0.00%
Distribution Volumetric Rate	\$ 1.3613	5000	\$ 6,806.50	\$ 1.8461	5000	\$ 9,230.50	\$ 2,424.00	35.61%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.0098	5000	\$ 49.00	\$ (0.7492)	5000	\$ (3,746.00)	\$ (3,795.00)	-7744.90%
Sub-Total A (excluding pass through)			\$ 19,939.55			\$ 18,568.55	\$ (1,371.00)	-6.88%
Line Losses on Cost of Power	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-
Total Deferral/Variance Account Rate Riders	\$ 2.4851	5,000	\$ 12,425.50	\$ (0.3994)	5,000	\$ (1,997.00)	\$ (14,422.50)	-116.07%
CBR Class B Rate Riders	\$ -	5,000	\$ -	\$ -	5,000	\$ -	\$ -	-
GA Rate Riders	\$ -	2,555,000	\$ -	\$ -	2,555,000	\$ -	\$ -	-
Low Voltage Service Charge	\$ 0.2348	5,000	\$ 1,174.00	\$ 0.2336	5,000	\$ 1,168.00	\$ (6.00)	-0.51%
Smart Meter Entity Charge (if applicable)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	5,000	\$ -	\$ -	5,000	\$ -	\$ -	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 33,539.05			\$ 17,739.55	\$ (15,799.50)	-47.11%
RTSR - Network	\$ 4.2927	5,000	\$ 21,463.50	\$ 4.7913	5,000	\$ 23,956.50	\$ 2,493.00	11.62%
RTSR - Connection and/or Line and Transformation Connection	\$ 2.6627	5,000	\$ 13,313.50	\$ 2.9351	5,000	\$ 14,675.50	\$ 1,362.00	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 68,316.05			\$ 56,371.55	\$ (11,944.50)	-17.48%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	2,574,163	\$ 11,583.73	\$ 0.0045	2,566,498	\$ 11,549.24	\$ (34.49)	-0.30%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	2,574,163	\$ 3,603.83	\$ 0.0014	2,566,498	\$ 3,593.10	\$ (10.73)	-0.30%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
Average IESO Wholesale Market Price	\$ 0.0892	2,574,163	\$ 229,538.07	\$ 0.0892	2,566,498	\$ 228,854.58	\$ (683.49)	-0.30%
Total Bill on Average IESO Wholesale Market Price			\$ 313,041.93			\$ 300,368.72	\$ (12,673.21)	-4.05%
HST	13%		\$ 40,695.45	13%		\$ 39,047.93	\$ (1,647.52)	-4.05%
Ontario Electricity Rebate	19.3%		\$ -	19.3%		\$ -	\$ -	-
Total Bill on Average IESO Wholesale Market Price			\$ 353,737.38			\$ 339,416.65	\$ (14,320.73)	-4.05%

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Customer Class:	UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption	340	kWh
Demand	-	kW
Current Loss Factor	1.0291	
Proposed/Approved Loss Factor	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 9.67	1	\$ 9.67	\$ 9.79	1	\$ 9.79	\$ 0.12	1.24%
Distribution Volumetric Rate	\$ 0.0100	340	\$ 3.40	\$ 0.0128	340	\$ 4.35	\$ 0.95	28.00%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ (0.0001)	340	\$ (0.03)	\$ (0.0013)	340	\$ (0.44)	\$ (0.41)	1200.00%
Sub-Total A (excluding pass through)			\$ 13.04			\$ 13.70	\$ 0.66	5.09%
Line Losses on Cost of Power	\$ 0.1114	10	\$ 1.10	\$ 0.1114	9	\$ 1.00	\$ (0.11)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0039	340	\$ 1.33	\$ (0.0007)	340	\$ (0.24)	\$ (1.56)	-117.95%
CBR Class B Rate Riders	\$ -	340	\$ -	\$ -	340	\$ -	\$ -	-
GA Rate Riders	\$ -	340	\$ -	\$ -	340	\$ -	\$ -	-
Low Voltage Service Charge	\$ 0.0005	340	\$ 0.17	\$ 0.0005	340	\$ 0.17	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders		340	\$ -	\$ 0.0001	340	\$ 0.03	\$ 0.03	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 15.63			\$ 14.66	\$ (0.97)	-6.22%
RTSR - Network	\$ 0.0085	350	\$ 2.97	\$ 0.0095	349	\$ 3.31	\$ 0.34	11.46%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0052	350	\$ 1.82	\$ 0.0057	349	\$ 1.99	\$ 0.17	9.32%
Sub-Total C - Delivery (including Sub-Total B)			\$ 20.43			\$ 19.97	\$ (0.46)	-2.26%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	350	\$ 1.57	\$ 0.0045	349	\$ 1.57	\$ (0.00)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	350	\$ 0.49	\$ 0.0014	349	\$ 0.49	\$ (0.00)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
TOU - Off Peak	\$ 0.0870	214	\$ 18.64	\$ 0.0870	214	\$ 18.64	\$ -	0.00%
TOU - Mid Peak	\$ 0.1220	61	\$ 7.47	\$ 0.1220	61	\$ 7.47	\$ -	0.00%
TOU - On Peak	\$ 0.1820	65	\$ 11.76	\$ 0.1820	65	\$ 11.76	\$ -	0.00%
Total Bill on TOU (before Taxes)			\$ 60.60			\$ 60.13	\$ (0.47)	-0.77%
HST	13%		\$ 7.88	13%		\$ 7.82	\$ (0.06)	-0.77%
Ontario Electricity Rebate	19.3%		\$ (11.70)	19.3%		\$ (11.61)	\$ 0.09	-
Total Bill on TOU			\$ 56.78			\$ 56.34	\$ (0.44)	-0.77%

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Customer Class:	SENTINEL LIGHTING SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption:	423	kWh
Demand:	1	kW
Current Loss Factor:	1.0291	
Proposed/Approved Loss Factor:	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 2.68	1	\$ 2.68	\$ 3.44	1	\$ 3.44	\$ 0.76	28.36%
Distribution Volumetric Rate	\$ 14.2531	1	\$ 14.25	\$ 18.3126	1	\$ 18.31	\$ 4.06	28.48%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
Volumetric Rate Riders	\$ (0.1031)	1	\$ (0.10)	\$ (0.4789)	1	\$ (0.48)	\$ (0.38)	364.50%
Sub-Total A (excluding pass through)			\$ 16.83			\$ 21.27	\$ 4.44	26.40%
Line Losses on Cost of Power	\$ 0.1114	12	\$ 1.37	\$ 0.1114	11	\$ 1.24	\$ (0.13)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 1.3932	1	\$ 1.39	\$ (0.2548)	1	\$ (0.25)	\$ (1.65)	-118.29%
CBR Class B Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
GA Rate Riders	\$ -	423	\$ -	\$ -	423	\$ -	\$ -	
Low Voltage Service Charge	\$ 0.1478	1	\$ 0.15	\$ 0.1471	1	\$ 0.15	\$ (0.00)	-0.47%
Smart Meter Entity Charge (if applicable)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
Additional Volumetric Rate Riders	\$ -	1	\$ -	\$ 0.0531	1	\$ 0.05	\$ 0.05	
Sub-Total B - Distribution (includes Sub-Total A)			\$ 19.74			\$ 22.46	\$ 2.72	13.76%
RTSR - Network	\$ 2.7669	1	\$ 2.77	\$ 3.0883	1	\$ 3.09	\$ 0.32	11.62%
RTSR - Connection and/or Line and Transformation Connection	\$ 1.6765	1	\$ 1.68	\$ 1.8480	1	\$ 1.85	\$ 0.17	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 24.19			\$ 27.39	\$ 3.21	13.27%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	435	\$ 1.96	\$ 0.0045	434	\$ 1.95	\$ (0.01)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	435	\$ 0.61	\$ 0.0014	434	\$ 0.61	\$ (0.00)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
TOU - Off Peak	\$ 0.0870	266	\$ 23.18	\$ 0.0870	266	\$ 23.18	\$ -	0.00%
TOU - Mid Peak	\$ 0.1220	76	\$ 9.29	\$ 0.1220	76	\$ 9.29	\$ -	0.00%
TOU - On Peak	\$ 0.1820	80	\$ 14.63	\$ 0.1820	80	\$ 14.63	\$ -	0.00%
Total Bill on TOU (before Taxes)			\$ 74.10			\$ 77.31	\$ 3.20	4.32%
HST	13%		\$ 9.63	13%		\$ 10.05	\$ 0.42	4.32%
Ontario Electricity Rebate	19.3%		\$ (14.30)	19.3%		\$ (14.92)	\$ (0.62)	
Total Bill on TOU			\$ 69.44			\$ 72.44	\$ 3.00	4.32%

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Customer Class:	STREET LIGHTING SERVICE CLASSIFICATION	
RPP / Non-RPP:	Non-RPP (Other)	
Consumption	239,805	kWh
Demand	657	kW
Current Loss Factor	1.0291	
Proposed/Approved Loss Factor	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 1.33	1	\$ 1.33	\$ 1.93	1	\$ 1.93	\$ 0.60	45.11%
Distribution Volumetric Rate	\$ 3.9839	657	\$ 2,617.42	\$ 5.7367	657	\$ 3,769.01	\$ 1,151.59	44.00%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.0844	657	\$ 55.45	\$ (0.5233)	657	\$ (343.81)	\$ (399.26)	-720.02%
Sub-Total A (excluding pass through)			\$ 2,674.20			\$ 3,427.13	\$ 752.93	28.16%
Line Losses on Cost of Power	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-
Total Deferral/Variance Account Rate Riders	\$ 1.5749	657	\$ 1,034.71	\$ (0.2785)	657	\$ (182.97)	\$ (1,217.68)	-117.68%
CBR Class B Rate Riders	\$ -	657	\$ -	\$ -	657	\$ -	\$ -	-
GA Rate Riders	\$ 0.0072	239,805	\$ 1,726.60	\$ 0.0022	239,805	\$ 527.57	\$ (1,199.03)	-69.44%
Low Voltage Service Charge	\$ 0.1448	657	\$ 95.13	\$ 0.1440	657	\$ 94.61	\$ (0.53)	-0.55%
Smart Meter Entity Charge (if applicable)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	657	\$ -	\$ 0.0580	657	\$ 38.11	\$ 38.11	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 5,530.64			\$ 3,904.44	\$ (1,626.20)	-29.40%
RTSR - Network	\$ 2.7527	657	\$ 1,808.52	\$ 3.0725	657	\$ 2,018.63	\$ 210.11	11.62%
RTSR - Connection and/or Line and Transformation Connection	\$ 1.6420	657	\$ 1,078.79	\$ 1.8100	657	\$ 1,189.17	\$ 110.38	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 8,417.96			\$ 7,112.25	\$ (1,305.71)	-15.51%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	246,783	\$ 1,110.52	\$ 0.0045	246,112	\$ 1,107.50	\$ (3.02)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	246,783	\$ 345.50	\$ 0.0014	246,112	\$ 344.56	\$ (0.94)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
Average IESO Wholesale Market Price	\$ 0.0892	246,783	\$ 22,005.67	\$ 0.0892	246,112	\$ 21,945.80	\$ (59.87)	-0.27%
Total Bill on Average IESO Wholesale Market Price			\$ 31,879.90			\$ 30,510.35	\$ (1,369.55)	-4.30%
HST	13%		\$ 4,144.39	13%		\$ 3,966.35	\$ (178.04)	-4.30%
Ontario Electricity Rebate	19.3%		\$ -	19.3%		\$ -	\$ -	-
Total Bill on Average IESO Wholesale Market Price			\$ 36,024.29			\$ 34,476.70	\$ (1,547.59)	-4.30%

In the manager's summary, discuss the reas
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Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption:	277	kWh
Demand:	-	kW
Current Loss Factor:	1.0291	
Proposed/Approved Loss Factor:	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 32.16	1	\$ 32.16	\$ 36.41	1	\$ 36.41	\$ 4.25	13.22%
Distribution Volumetric Rate	\$ -	277	\$ -	\$ -	277	\$ -	\$ -	-
Fixed Rate Riders	\$ -	1	\$ -	\$ (0.83)	1	\$ (0.83)	\$ (0.83)	-
Volumetric Rate Riders	\$ -	277	\$ -	\$ -	277	\$ -	\$ -	-
Sub-Total A (excluding pass through)			\$ 32.16			\$ 35.58	\$ 3.42	10.63%
Line Losses on Cost of Power	\$ 0.1114	8	\$ 0.90	\$ 0.1114	7	\$ 0.81	\$ (0.09)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0035	277	\$ 0.97	\$ (0.0011)	277	\$ (0.30)	\$ (1.27)	-131.43%
CBR Class B Rate Riders	\$ -	277	\$ -	\$ -	277	\$ -	\$ -	-
GA Rate Riders	\$ -	277	\$ -	\$ -	277	\$ -	\$ -	-
Low Voltage Service Charge	\$ 0.0005	277	\$ 0.14	\$ 0.0005	277	\$ 0.14	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ 0.42	1	\$ 0.42	\$ 0.42	1	\$ 0.42	\$ -	0.00%
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	277	\$ -	\$ 0.0001	277	\$ 0.03	\$ 0.03	0.03%
Sub-Total B - Distribution (includes Sub-Total A)			\$ 34.59			\$ 36.67	\$ 2.09	6.03%
RTSR - Network	\$ 0.0097	285	\$ 2.77	\$ 0.0108	284	\$ 3.07	\$ 0.31	11.04%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0057	285	\$ 1.62	\$ 0.0063	284	\$ 1.79	\$ 0.17	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 38.98			\$ 41.53	\$ 2.56	6.56%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	285	\$ 1.28	\$ 0.0045	284	\$ 1.28	\$ (0.00)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	285	\$ 0.40	\$ 0.0014	284	\$ 0.40	\$ (0.00)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
TOU - Off Peak	\$ 0.0870	175	\$ 15.18	\$ 0.0870	175	\$ 15.18	\$ -	0.00%
TOU - Mid Peak	\$ 0.1220	50	\$ 6.08	\$ 0.1220	50	\$ 6.08	\$ -	0.00%
TOU - On Peak	\$ 0.1820	53	\$ 9.58	\$ 0.1820	53	\$ 9.58	\$ -	0.00%
Total Bill on TOU (before Taxes)			\$ 71.75			\$ 74.31	\$ 2.55	3.56%
HST	13%		\$ 9.33	13%		\$ 9.66	\$ 0.33	3.56%
Ontario Electricity Rebate	19.3%		\$ (13.85)	19.3%		\$ (14.34)	\$ (0.49)	-
Total Bill on TOU			\$ 67.23			\$ 69.62	\$ 2.39	3.56%

In the manager's summary, discuss the reas

In the manager's summary, discuss the reas

Customer Class:	GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption	10,000	kWh
Demand	-	kW
Current Loss Factor	1.0291	
Proposed/Approved Loss Factor	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 36.86	1	\$ 36.86	\$ 36.86	1	\$ 36.86	\$ -	0.00%
Distribution Volumetric Rate	\$ 0.0182	10000	\$ 182.00	\$ 0.0185	10000	\$ 185.00	\$ 3.00	1.65%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.0013	10000	\$ 13.00	\$ (0.0013)	10000	\$ (13.00)	\$ (26.00)	-200.00%
Sub-Total A (excluding pass through)			\$ 231.86			\$ 208.86	\$ (23.00)	-9.92%
Line Losses on Cost of Power	\$ 0.1114	291	\$ 32.40	\$ 0.1114	263	\$ 29.29	\$ (3.12)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0038	10,000	\$ 38.00	\$ (0.0008)	10,000	\$ (8.00)	\$ (46.00)	-121.05%
CBR Class B Rate Riders	\$ -	10,000	\$ -	\$ -	10,000	\$ -	\$ -	-
GA Rate Riders	\$ -	10,000	\$ -	\$ -	10,000	\$ -	\$ -	-
Low Voltage Service Charge	\$ 0.0005	10,000	\$ 5.00	\$ 0.0005	10,000	\$ 5.00	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ 0.42	1	\$ 0.42	\$ 0.42	1	\$ 0.42	\$ -	0.00%
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders		10,000	\$ -	\$ 0.0001	10,000	\$ 1.00	\$ 1.00	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 307.68			\$ 236.57	\$ (71.12)	-23.11%
RTSR - Network	\$ 0.0085	10,291	\$ 87.47	\$ 0.0095	10,263	\$ 97.50	\$ 10.03	11.46%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0052	10,291	\$ 53.51	\$ 0.0057	10,263	\$ 58.50	\$ 4.99	9.32%
Sub-Total C - Delivery (including Sub-Total B)			\$ 448.67			\$ 392.56	\$ (56.11)	-12.51%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	10,291	\$ 46.31	\$ 0.0045	10,263	\$ 46.18	\$ (0.13)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	10,291	\$ 14.41	\$ 0.0014	10,263	\$ 14.37	\$ (0.04)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
TOU - Off Peak	\$ 0.0870	6,300	\$ 548.10	\$ 0.0870	6,300	\$ 548.10	\$ -	0.00%
TOU - Mid Peak	\$ 0.1220	1,800	\$ 219.60	\$ 0.1220	1,800	\$ 219.60	\$ -	0.00%
TOU - On Peak	\$ 0.1820	1,900	\$ 345.80	\$ 0.1820	1,900	\$ 345.80	\$ -	0.00%
Total Bill on TOU (before Taxes)			\$ 1,623.14			\$ 1,566.86	\$ (56.27)	-3.47%
HST	13%		\$ 211.01	13%		\$ 203.69	\$ (7.32)	-3.47%
Ontario Electricity Rebate	19.3%		\$ (313.27)	19.3%		\$ (302.40)	\$ 10.86	-
Total Bill on TOU			\$ 1,520.88			\$ 1,468.15	\$ (52.73)	-3.47%

In the manager's summary, discuss the reas
In the manager's summary, discuss the reas

Customer Class:	GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION
RPP / Non-RPP:	Non-RPP (Other)
Consumption	306,600 kWh
Demand	600 kW
Current Loss Factor	1.0291
Proposed/Approved Loss Factor	1.0263

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 273.56	1	\$ 273.56	\$ 273.56	1	\$ 273.56	\$ -	0.00%
Distribution Volumetric Rate	\$ 2.9533	600	\$ 1,771.98	\$ 3.3230	600	\$ 1,993.80	\$ 221.82	12.52%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.1743	600	\$ 104.58	\$ (0.5290)	600	\$ (317.40)	\$ (421.98)	-403.50%
Sub-Total A (excluding pass through)			\$ 2,150.12			\$ 1,949.96	\$ (200.16)	-9.31%
Line Losses on Cost of Power	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-
Total Deferral/Variance Account Rate Riders	\$ 1.5960	600	\$ 957.60	\$ (0.2921)	600	\$ (175.26)	\$ (1,132.86)	-118.30%
CBR Class B Rate Riders	\$ -	600	\$ -	\$ -	600	\$ -	\$ -	-
GA Rate Riders	\$ 0.0072	306,600	\$ 2,207.52	\$ 0.0022	306,600	\$ 674.52	\$ (1,533.00)	-69.44%
Low Voltage Service Charge	\$ 0.2032	600	\$ 121.92	\$ 0.2043	600	\$ 122.58	\$ 0.66	0.54%
Smart Meter Entity Charge (if applicable)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders	\$ -	600	\$ -	\$ 0.0551	600	\$ 33.06	\$ 33.06	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 5,437.16			\$ 2,604.86	\$ (2,832.30)	-52.09%
RTSR - Network	\$ 3.8771	600	\$ 2,326.26	\$ 4.3275	600	\$ 2,596.50	\$ 270.24	11.62%
RTSR - Connection and/or Line and Transformation Connection	\$ 2.3286	600	\$ 1,397.16	\$ 2.5668	600	\$ 1,540.08	\$ 142.92	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 9,160.58			\$ 6,741.44	\$ (2,419.14)	-26.41%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	315,522	\$ 1,419.85	\$ 0.0045	314,664	\$ 1,415.99	\$ (3.86)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	315,522	\$ 441.73	\$ 0.0014	314,664	\$ 440.53	\$ (1.20)	-0.27%
Standard Supply Service Charge	\$ 0.25	1	\$ 0.25	\$ 0.25	1	\$ 0.25	\$ -	0.00%
Average IESO Wholesale Market Price	\$ 0.0892	315,522	\$ 28,135.10	\$ 0.0892	314,664	\$ 28,058.55	\$ (76.55)	-0.27%
Total Bill on Average IESO Wholesale Market Price			\$ 39,157.51			\$ 36,656.76	\$ (2,500.76)	-6.39%
HST	13%		\$ 5,090.48	13%		\$ 4,765.38	\$ (325.10)	-6.39%
Ontario Electricity Rebate	19.3%		\$ -	19.3%		\$ -	\$ -	-
Total Bill on Average IESO Wholesale Market Price			\$ 44,247.99			\$ 41,422.13	\$ (2,825.85)	-6.39%

In the manager's summary, discuss the reas
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Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION	
RPP / Non-RPP:	Non-RPP (Retailer)	
Consumption	750	kWh
Demand	-	kW
Current Loss Factor	1.0291	
Proposed/Approved Loss Factor	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 32.16	1	\$ 32.16	\$ 36.41	1	\$ 36.41	\$ 4.25	13.22%
Distribution Volumetric Rate	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	
Fixed Rate Riders	\$ -	1	\$ -	\$ (0.83)	1	\$ (0.83)	\$ (0.83)	
Volumetric Rate Riders	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	
Sub-Total A (excluding pass through)			\$ 32.16			\$ 35.58	\$ 3.42	10.63%
Line Losses on Cost of Power	\$ 0.0892	22	\$ 1.95	\$ 0.0892	20	\$ 1.76	\$ (0.19)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0035	750	\$ 2.63	\$ (0.0011)	750	\$ (0.83)	\$ (3.45)	-131.43%
CBR Class B Rate Riders	\$ -	750	\$ -	\$ -	750	\$ -	\$ -	
GA Rate Riders	\$ 0.0072	750	\$ 5.40	\$ 0.0022	750	\$ 1.65	\$ (3.75)	-69.44%
Low Voltage Service Charge	\$ 0.0005	750	\$ 0.38	\$ 0.0005	750	\$ 0.38	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ 0.42	1	\$ 0.42	\$ 0.42	1	\$ 0.42	\$ -	0.00%
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
Additional Volumetric Rate Riders	\$ -	750	\$ -	\$ 0.0001	750	\$ 0.08	\$ 0.08	
Sub-Total B - Distribution (includes Sub-Total A)			\$ 42.93			\$ 39.03	\$ (3.89)	-9.07%
RTSR - Network	\$ 0.0097	772	\$ 7.49	\$ 0.0108	770	\$ 8.31	\$ 0.83	11.04%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0057	772	\$ 4.40	\$ 0.0063	770	\$ 4.85	\$ 0.45	10.23%
Sub-Total C - Delivery (including Sub-Total B)			\$ 54.81			\$ 52.20	\$ (2.62)	-4.77%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	772	\$ 3.47	\$ 0.0045	770	\$ 3.46	\$ (0.01)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	772	\$ 1.08	\$ 0.0014	770	\$ 1.08	\$ (0.00)	-0.27%
Standard Supply Service Charge								
Non-RPP Retailer Avg. Price	\$ 0.0892	750	\$ 66.88	\$ 0.0892	750	\$ 66.88	\$ -	0.00%
Total Bill on Non-RPP Avg. Price			\$ 126.24			\$ 123.62	\$ (2.63)	-2.08%
HST	13%		\$ 16.41	13%		\$ 16.07	\$ (0.34)	-2.08%
Ontario Electricity Rebate	19.3%		\$ (24.36)	19.3%		\$ (23.86)		
Total Bill on Non-RPP Avg. Price			\$ 118.29			\$ 115.83	\$ (2.46)	-2.08%

In the manager's summary, discuss the reas

In the manager's summary, discuss the reas

Customer Class:	GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	
RPP / Non-RPP:	Non-RPP (Retailer)	
Consumption:	2,000	kWh
Demand:	-	kW
Current Loss Factor:	1.0291	
Proposed/Approved Loss Factor:	1.0263	

	Current OEB-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	\$ 36.86	1	\$ 36.86	\$ 36.86	1	\$ 36.86	\$ -	0.00%
Distribution Volumetric Rate	\$ 0.0182	2000	\$ 36.40	\$ 0.0185	2000	\$ 37.00	\$ 0.60	1.65%
Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Volumetric Rate Riders	\$ 0.0013	2000	\$ 2.60	\$ (0.0013)	2000	\$ (2.60)	\$ (5.20)	-200.00%
Sub-Total A (excluding pass through)			\$ 75.86			\$ 71.26	\$ (4.60)	-6.06%
Line Losses on Cost of Power	\$ 0.0892	58	\$ 5.19	\$ 0.0892	53	\$ 4.69	\$ (0.50)	-9.62%
Total Deferral/Variance Account Rate Riders	\$ 0.0038	2,000	\$ 7.60	\$ (0.0008)	2,000	\$ (1.60)	\$ (9.20)	-121.05%
CBR Class B Rate Riders	\$ -	2,000	\$ -	\$ -	2,000	\$ -	\$ -	-
GA Rate Riders	\$ 0.0072	2,000	\$ 14.40	\$ 0.0022	2,000	\$ 4.40	\$ (10.00)	-69.44%
Low Voltage Service Charge	\$ 0.0005	2,000	\$ 1.00	\$ 0.0005	2,000	\$ 1.00	\$ -	0.00%
Smart Meter Entity Charge (if applicable)	\$ 0.42	1	\$ 0.42	\$ 0.42	1	\$ 0.42	\$ -	0.00%
Additional Fixed Rate Riders	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	-
Additional Volumetric Rate Riders		2,000	\$ -	\$ 0.0001	2,000	\$ 0.20	\$ 0.20	-
Sub-Total B - Distribution (includes Sub-Total A)			\$ 104.47			\$ 80.37	\$ (24.10)	-23.07%
RTSR - Network	\$ 0.0085	2,058	\$ 17.49	\$ 0.0095	2,053	\$ 19.50	\$ 2.01	11.46%
RTSR - Connection and/or Line and Transformation Connection	\$ 0.0052	2,058	\$ 10.70	\$ 0.0057	2,053	\$ 11.70	\$ 1.00	9.32%
Sub-Total C - Delivery (including Sub-Total B)			\$ 132.67			\$ 111.57	\$ (21.10)	-15.90%
Wholesale Market Service Charge (WMSC)	\$ 0.0045	2,058	\$ 9.26	\$ 0.0045	2,053	\$ 9.24	\$ (0.03)	-0.27%
Rural and Remote Rate Protection (RRRP)	\$ 0.0014	2,058	\$ 2.88	\$ 0.0014	2,053	\$ 2.87	\$ (0.01)	-0.27%
Standard Supply Service Charge								
Non-RPP Retailer Avg. Price	\$ 0.0892	2,000	\$ 178.34	\$ 0.0892	2,000	\$ 178.34	\$ -	0.00%
Total Bill on Non-RPP Avg. Price			\$ 323.15			\$ 302.02	\$ (21.13)	-6.54%
HST	13%		\$ 42.01	13%		\$ 39.26	\$ (2.75)	-6.54%
Ontario Electricity Rebate	19.3%		\$ (62.37)	19.3%		\$ (58.29)	\$ (4.08)	-6.54%
Total Bill on Non-RPP Avg. Price			\$ 302.79			\$ 282.99	\$ (19.80)	-6.54%

In the manager's summary, discuss the reas
In the manager's summary, discuss the reas

Appendix E – Draft Tariff of Rates and Charges

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

RESIDENTIAL SERVICE CLASSIFICATION

A customer is classed as residential when all the following conditions are met:

- (a) the property is zoned strictly residential by the local municipality,
- (b) the account is created and maintained in the customer's name,
- (c) the building is used for dwelling purposes.

Exceptions may be made for properties zoned for farming use, under the following conditions:

- (a) the principal use of the service is for the residence,
- (b) the service size is 200 amperes or less, and the service is 120/240 volt single phase.

Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	36.41
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$	(0.83)
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0005
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kWh	(0.0011)
Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2025	\$/kWh	0.0001
Rate Rider for Disposition of Global Adjustment Account (2025) Applicable only for Non-RPP Customers - effective until December 31, 2025	\$/kWh	0.0022
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0108
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0063

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification refers to a non residential account whose peak demand is less than 50 kW based on the process for and frequency for reclassification as outlined in Section 2.5 of the Distribution System Code. For a new customer without prior billing history, the kW peak demand will be estimated by Festival Hydro Inc. to determine the proper rate classification. Customers who are classed as General Service but consider themselves eligible to be classed as Residential must provide Festival Hydro Inc. with a copy of their tax assessment, which clearly demonstrates the zoning is for residential use only. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	36.86
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0185
Low Voltage Service Rate	\$/kWh	0.0005
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kWh	(0.0008)
Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2025	\$/kWh	0.0001
Rate Rider for Disposition of Global Adjustment Account (2025) Applicable only for Non-RPP Customers - effective until December 31, 2025	\$/kWh	0.0022
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$/kWh	(0.0013)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0095
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0057

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

GENERAL SERVICE 50 TO 4,999 KW SERVICE CLASSIFICATION

This classification refers to a non residential account whose peak demand is equal to or greater than 50 kW but less than 5,000 kW based on the process for and frequency for reclassification as outlined in Section 2.5 of the Distribution System Code. For a new customer without prior billing history, the kW peak demand will be estimated by Festival Hydro Inc. to determine the proper rate classification. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	273.56
Distribution Volumetric Rate	\$/kW	3.3230
Low Voltage Service Rate	\$/kW	0.2043
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kW	0.6833
Rate Rider for Disposition of Deferral/Variance Accounts Applicable only for Non-Wholesale Market Participants - effective until December 31, 2025	\$/kW	(0.9754)
Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2025	\$/kW	0.0551

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

Rate Rider for Disposition of Global Adjustment Account (2025) Applicable only for Non-RPP Customers - effective until December 31, 2025	\$/kWh	0.0022
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$/kW	(0.5290)

Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	4.3275
Retail Transmission Rate - Line and Transformation Connection Service Rate - Interval Metered (See Gross Load Billing Note)	\$/kW	2.5668

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

Gross Load Billing Note

The Billing Demand for Line and Transformation Connection Services is defined as the Non-Coincident Peak demand (MW) in any hour of the month. The customer demand in any hour is the sum of (a) the loss adjusted demand supplied from the distribution system plus (b) the demand that is supplied by embedded generation installed after October 30, 1998, which have installed capacity of 2 MW or more for renewable generation and 1 MW or higher for non-renewable generation. The term renewable generation refers to a facility that generates electricity from the following sources: wind, solar, Biomass, Bio-oil, Bio-gas, landfill gas, or water. The demand supplied by embedded generation will not be adjusted for loss.

LARGE USE SERVICE CLASSIFICATION

This classification refers to non-residential accounts whose monthly peak demand is equal to or greater than 5,000 kW, based on the process for and frequency for reclassification as outlined in Section 2.5 of the Distribution System Code. For a new customer without prior billing history, the kW peak demand will be estimated by Festival Hydro Inc. to determine the proper rate classification. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	13,084.05
Distribution Volumetric Rate	\$/kW	1.8461

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

Low Voltage Service Rate	\$/kW	0.2336
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kW	(0.3994)
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$/kW	(0.7492)

Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	4.7913
Retail Transmission Rate - Line and Transformation Connection Service Rate - Interval Metered (See Gross Load Billing Note)	\$/kW	2.9351

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

Gross Load Billing Note

The Billing Demand for Line and Transformation Connection Services is defined as the Non-Coincident Peak demand (MW) in any hour of the month. The customer demand in any hour is the sum of (a) the loss adjusted demand supplied from the distribution system plus (b) the demand that is supplied by embedded generation installed after October 30, 1998, which have installed capacity of 2 MW or more for renewable generation and 1 MW or higher for non-renewable generation. The term renewable generation refers to a facility that generates electricity from the following sources: wind, solar, Biomass, Bio-oil, Bio-gas, landfill gas, or water. The demand supplied by embedded generation will not be adjusted for loss.

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, pedestrian cross-walk signals/beacons, railway crossings, etc. The level of the consumption will be agreed to by the distributor and the customer, based on detailed manufacturer information/ documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	9.79
Distribution Volumetric Rate	\$/kWh	0.0128
Low Voltage Service Rate	\$/kWh	0.0005
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kWh	(0.0007)
Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2025	\$/kWh	0.0001
Rate Rider for Disposition of Global Adjustment Account (2025) Applicable only for Non-RPP Customers - effective until December 31, 2025	\$/kWh	0.0022
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$/kWh	(0.0013)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0095
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0057

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
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Festival Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date

**This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors**

Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	3.44
Distribution Volumetric Rate	\$/kW	18.3126
Low Voltage Service Rate	\$/kW	0.1471
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kW	(0.2548)
Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2025	\$/kW	0.0531
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$/kW	(0.4789)
Retail Transmission Rate - Network Service Rate	\$/kW	3.0883
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	1.8480

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

STREET LIGHTING SERVICE CLASSIFICATION

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of Transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved Ontario Energy Board street lighting load shape template. If connected to the municipal or the Province of Ontario street lighting system, decorative lighting and tree lighting services will be treated as a Street Lighting class of service. Decorative or tree lighting connected to Festival Hydro Inc.'s distribution system will be treated as a General Service Less Than 50 kW class customers. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per light)	\$	1.93
Distribution Volumetric Rate	\$/kW	5.7367
Low Voltage Service Rate	\$/kW	0.1440
Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2025	\$/kW	(0.2785)
Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2025	\$/kW	0.0580
Rate Rider for Disposition of Global Adjustment Account (2025) Applicable only for Non-RPP Customers - effective until December 31, 2025	\$/kWh	0.0022
Rate Rider for Group 2 Accounts - effective until December 31, 2025	\$/kW	(0.5233)
Retail Transmission Rate - Network Service Rate	\$/kW	3.0725
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	1.8100

MONTHLY RATES AND CHARGES - Regulatory Component

Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0004
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

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microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	4.55
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ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for Transformer Losses - applied to measured demand & energy	%	(1.00)

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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Customer Administration

Arrears certificate	\$	15.00
Bill Copy Charge	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Returned cheque (plus bank charges)	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

Festival Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date

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Non-Payment of Account

Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00
Reconnection at pole - during regular hours	\$	185.00
Reconnection at pole - after regular hours	\$	415.00

Other

Service call - customer owned equipment	\$	labour & materials
Service call - after regular hours	\$	labour & materials
Temporary service install & remove - overhead - no transformer		Time & materials
Temporary service install & remove - underground - no transformer		Time & materials
Temporary service install & remove - overhead - with transformer		Time & materials
Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	39.14 39.14

RETAIL SERVICE CHARGES (if applicable)

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	121.23
Monthly Fixed Charge, per retailer	\$	48.50
Monthly Variable Charge, per customer, per retailer	\$	1.20
Distributor-consolidated billing monthly charge, per customer, per retailer	\$	0.71
Retailer-consolidated billing monthly credit, per customer, per retailer	\$	(0.71)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.61
Processing fee, per request, applied to the requesting party	\$	1.20
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	4.85

Festival Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date
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approved schedules of Rates, Charges and Loss Factors

Notice of switch letter charge, per letter (unless the distributor has opted out of applying the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019)

\$ 2.42

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0263
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0145
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.016
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0045

Appendix F – Pre-Settlement Clarification Questions

PRE-SETTLEMENT CLARIFICATION QUESTIONS & RESPONSES

EB-2024-0023

AUGUST 26, 2024

Festival Hydro INC.



www.festivalhydro.com



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ATTACHMENTS

ATTACHMENT 1 – 2-N FHSI TO FHI_20240809

OEB STAFF (STAFF) CLARIFICATION QUESTIONS

STAFF-50

Reference: (1) 4-Staff-20
 (2) Chapter 2 Appendices, Tab 2JC

Preamble:

Based on the executive compensation data provided in 4-Staff-20, OEB staff calculates a 63.0% (10.5% annually) increase in average per employee compensation for executives from 2019 to 2025. For average non-union and union staff per employee compensation during the same period, OEB staff calculates increases of 30.2% (5.0% annually) and 12.9% (2.1% annually), respectively. For executive staff, Festival Hydro states that a “large portion of the increase [in executive salaries] relates to a market true-up of competitive compensation”. For non-union staff, Festival Hydro states that “[Festival Hydro] took the averages of P50 results (2023) for Mearie and the average of the local utilities (2023) to determine a comparable rate” to base changes in non-union staff salaries.

The table below was included in the executive compensation study included in an interrogatory response (4-Staff-20, Attachment 2).

Metric	LDC Market Median	Market Segment	Festival Hydro
Number of Customers	28,324	20,000 to 39,999	22,500
Number of Full-Time Equivalent Employees	55 FTE	20 to 49.9 FTE	41 FTE
Gross Revenue	\$19.6 Million	\$10 to \$20 Million	\$11.5 Million
Region in Ontario	All	Southern Ontario	Southern Ontario

Question(s):

- a) Did Festival Hydro consider pacing out the salary increases for executives and non-union staff to comparable market rates? If not, why not?

No, there were retirements of executives that were being underpaid. In order to attract talent to these positions, FHI needed to pay market rates.

- b) The proposed budget for total salaries for executives is \$1.25M for the 2025 test year (response to 4-Staff-20), but the proposed budget for the Executive Salaries and Expenses Account (Account 5605 in Ch. 2 App, Tab 2JC) is \$2.03M, which is \$0.78M higher. Please explain what the \$0.78M difference pertains to.

Board of Director costs including Board software total \$155K, Benefits total \$590K, the remaining is made up of office, telephone, membership dues, conference, education and travel expenses.

- c) Please explain why Festival Hydro finds the market segment chosen to be appropriate for the compensation study when three of the four metrics have LDC market medians substantially higher than that of Festival Hydro (e.g., the LDC market median gross revenue is over 70% higher than Festival Hydro).

To clarify, FHI did not prepare the table referenced above in the executive compensation study. FHI relied on an expert third party to complete the study. This third party expert used the data and comparable utilities they thought were most relevant and allowed FHI to be competitive in the labour market.

- d) Based on the list of LDCs used in the compensation studies, several utilities are significantly larger than Festival Hydro in terms of gross revenue, employee count and customer count (e.g., Alectra, Elexicon Energy Inc., ENWIN Utilities Ltd., Lond Hydro Inc., etc.). The study also states "...multiple market segmentations were assessed and compared for each Executive position". Please confirm if the market data was normalized to account for the metrics noted in the table above. If not, please explain why this is a reasonable approach to determining 50th percentile total compensation (P50) that is comparable for Festival. As needed, please explain the methodology used in the study to determine P50.

FHI does not have access to the underlying metrics and assessments from the third party and would not be able to obtain this information by the date of the settlement conference.

- e) Page 27 of the Executive Compensation Study states "2023 salaries were compared against secondary market data¹ provided by Festival Hydro Inc." with a footnote on the word "data" stating "The MEARIE Group's 2023 Management Salary Survey of Local Distribution Companies (see Appendix for participating LDCs)". Please clarify the following:

- i. What is "2023 salaries" referring to? Are these the actual 2023 salaries for Festival Hydro executives?

Yes, the actual 2023 salaries for FHI executives or budgeted salaries if positions were vacant.

- ii. Did the secondary market data from Festival Hydro inform the executive/management compensation study? If not, please clarify.

It is FHI's understanding that the "MEARIE Group's 2023 Management Salary Survey of Local Distribution Companies" was used to inform the study.

SCHOOL ENERGY COALITION (SEC) CLARIFICATION QUESTIONS

SEC-40

Reference: 1-SEC-5

Question(s):

- a) Please explain why there are no persistent cost savings or avoided costs related to the ‘automation and digitization of many processes that were manual or required redundant workflows’ enabled by the new CIS and the new ERP.

While the implementation of the new CIS and ERP systems are expected to lessen the amount of time and resources that FHI staff need to spend on manual and or redundant tasks, there is no expected reduction in FTEs from the implementation of these projects. Time savings generated from automating these processes are expected to be reinvested into improving other areas of the business.

SEC-41

Reference: 1-SEC-6

Question(s):

- a) Festival states that Operational services is a ‘None [sic] shared services related. Billable maintenance [sic] work performed by FHI operations for FHSI.’ Please explain why this is not a service between the LDC and an affiliate that should be accounted for in Appendix 2-N.

Operation Services were incorrectly labelled and is a shared service with FHSI. FHSI contracts FHI Operations to support when access point, physical installation or maintenance is required. This is a cost-based line item. The 2024 budget amount is detailed below.

FHI Billable Maintenance to FHSI

Labour, Material, Transportation Costs	\$24,903
Plus: Applicable overhead	6,635
2023 Actual	31,538
4.2% FHI IRM Inflation	1,325
2024 Budget	\$32,863

- b) Please provide a detailed breakdown of the components of account 4375 for 2022 to 2025.

4375	2022	2023	2024	2025
Management fee for FHSI	64,850	60,982	61,068	60,982
Street lighting services for City of Stratford	\$125,418	\$149,367	156,088	163,123
Water and sewer administration fee from City of Stratford	527,062	549,376	536,124	565,450
Water billing and collection services for non affiliate service areas	89,358	90,598	93,111	97,022
Street lighting services for non affiliate service areas	28,215	14,753	60,784	54,175
FHI Solar Generation Revenue	32,859	27,115	34,239	35,677
Total 4375 Revenue	\$867,761	\$892,192	\$941,414	\$976,429

SEC-42

Reference: 2-Staff-4 and 2-SEC-9, Attachment 10

Question(s):

- a) The table shown in part a) of the response shows 'incurred costs' for 2025. Please confirm that these are budgeted costs.

Confirmed.

- b) Attachment 10 shows that to the end of June 2024, Festival has spent \$501,090. Please add another column to the table in part a) indicating which components this amount has been spent on.

Please see below for requested information which indicates which portions have incurred costs to end of June 2024.

Building Elements	2023 Building Costs	2024 Building Costs	
	Incurred Costs	YTD Incurred Costs	Budgeted Costs
A-B Substructure & Shell	\$ 16,175.08		\$ 254,903.14
A 1010 Standard Foundations			
A 4010 Slab on Grade	x	x	x
B1010 Floor Construction			
B1020 Roof Construction			x
B1030 Structure Support		x	x
B1080 Stairs			x
B2010 Exterior Walls			
B2020 Exterior Windows			x
B2050 Exterior Doors			
B3010 Roof Coverings			x
B3010 Metal Roofing			
C Interiors	\$ 361,744.88		\$ 556,773.69
C1010 Partitions	x	x	x
C1030 Interior Doors	x	x	x
C2010 Wall Finishes	x		x
C2020 Stair Finishes			
C2030 Floor Finishes	x		x
C2050 Ceiling Finishes	x		x
D Services	\$ 410,681.79		\$ 983,935.01
D1010 Elevators & Lifts			
D2010 Domestic Water Distribution	x	x	x
D2020 Sanitary Waste	x	x	x
D2040 Rain Water Drainage	x	x	x
D2050 General Service Compressed Air			
D3020 Heat Generating Systems	x	x	x
D3030 Cooling Generating Systems	x	x	x
D3040 Distribution Systems	x	x	x
D3060 Ventilation	x	x	x
D4010 Fire Suppression			
D4020 Standpipes			
D5020 Electrical Service & Distribution	x	x	x
D5040 Lighting & Branch Wiring	x	x	x

D5080 Miscellaneous Electrical Systems			
D6010 Data Communications	x	x	x
D6020 Voice Communications			
D6030 Audio-Video Communications			x
D7050 Detection and Alarm	x		x
	\$		\$
E – Equipment and Furnishing	150,763.42		280,618.18
E2010 Fixed Millwork	x	x	x
G – Building Site			
G2030 Pedestrian Paving			

SEC-43

Reference: 2-SEC-9, Attachment 11 and 2-AMPCO-27d

Question(s):

- a) When were each of the 2020-2024 Budget Documents provided prepared?

The 2020-2024 budget documents were prepared during the budget preparation process, which typically takes place in Q2 and Q3 of the year prior and are presented to the board for final approval in Q4.

- b) Page 11 of the 2020 Capital, Operation & Maintenance and Administration Budget states that Festival plans to replace 3 switchgears in 2020 and then 2-4 moving forward. Please explain why Festival only replaced 1 in 2021, 1 in 2022 and 0 in 2023 as shown in 2-AMPCO-27d.

In 2021 and 2022 FHI still removed 3 switchgears. However, in each year only one of these locations was replaced with another switchgear. The other two locations were determined to not need switchgear as part of the long-term plan for this area.

In 2023, FHI did not receive their switchgear due to significant manufacturing delays.

SEC-44

Reference: 2-SEC-9, Attachment 10

Question(s):

- a) In the Appendix 2-AB for net Inservice Additions (ISA) (Attachment 10) Festival shows \$7,607k for 2024 updated forecast and \$7,964k for 2025. Please reconcile these amounts to the updated 2-BA filed with the interrogatory responses, which shows net additions for 2024 of \$7,165k and \$7,583k for 2025.

2-AB for net In Service Additions is updated below and agrees to the updated 2-BA.

2020			2021			2022			2023			2024			
Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual ²	Forecast	Var
\$ '000			\$ '000			\$ '000			\$ '000			\$ '000			
721	1,086	50.8%	712	1,091	53.2%	863	1,013	17.4%	805	1,090	35.4%	1,212	861	1,484	-29.0%
1,935	1,627	-15.9%	1,866	2,027	8.6%	2,044	2,222	8.7%	2,469	2,114	-14.4%	2,236	1,236	2,493	-44.7%
55	51	-7.5%	55	6	-89.7%	55	34	-38.5%	75	110	46.9%	77	25	77	-67.3%
973	460	-52.7%	1,040	876	-15.7%	969	683	-29.5%	1,665	1,814	9.0%	4,193	1,103	3,873	-73.7%
3,683	3,225	-12.5%	3,673	4,000	8.9%	3,931	3,952	0.5%	5,014	5,128	2.3%	7,717	3,225	7,927	-58.2%
200	466	132.8%	200	481	140.7%	200	343	71.7%	400	447	11.7%	219	157	335	-28.3%
3,483	2,759	-20.8%	3,473	3,519	1.3%	3,731	3,832	2.7%	4,614	4,871	5.6%	7,517	3,068	7,592	-59.2%
\$ 2,678	\$ 2,601	-2.9%	\$ 2,642	\$ 2,445	-7.5%	\$ 2,845	\$ 2,904	2.1%	\$ 3,087	\$ 3,049	-1.2%	\$ 3,352	\$ 1,587	\$ 3,275	-52.7%

First year of Forecast Period:
 2025

CATEGORY	Historical Period (previous plan ¹ & actual)														
	2015			2016			2017			2018			2019		
	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var	Plan	Actual	Var
	\$ '000			\$ '000			\$ '000			\$ '000			\$ '000		
System Access	322	713	121.7%	328	583	77.6%	335	733	119.3%	341	1,378	304.1%	348	1,200	245.3%
System Renewal	1,490	1,706	14.5%	1,513	1,427	-5.7%	1,539	1,644	6.8%	1,565	1,565	0.0%	1,592	1,768	11.1%
System Service	310	238	-23.3%	314	38	-87.8%	316	29	-90.7%	318	38	-88.1%	320	30	-90.7%
General Plant	500	653	30.7%	427	555	30.0%	826	549	-33.6%	445	837	88.0%	415	613	47.8%
TOTAL EXPENDITURE	2,622	3,309	26.2%	2,582	2,603	0.8%	3,016	2,956	-2.0%	2,669	3,818	43.1%	2,675	3,611	35.0%
Capital Contributions	120	334	178.3%	120	207	72.2%	120	372	209.8%	120	585	387.8%	120	444	269.8%
NET CAPITAL EXPENDITURES	2,502	2,975	18.9%	2,462	2,396	-2.7%	2,896	2,584	-10.8%	2,549	3,233	26.8%	2,555	3,168	24.0%
System O&M	\$ 2,104	\$ 2,156	2.4%	\$ 2,085	\$ 2,133	2.3%	\$ 2,124	\$ 2,269	6.8%	\$ 2,171	\$ 2,602	19.9%	\$ 2,591	\$ 2,408	-7.1%

Forecast Period (planned)				
2025	2026	2027	2028	2029
\$ '000				
2,399	2,463	2,531	2,601	1,743
3,101	3,351	3,421	3,505	3,590
359	374	384	397	409
2,603	1,299	1,262	1,274	1,585
8,462	7,487	7,598	7,777	7,327
327	332	338	345	352
8,134	7,156	7,260	7,432	6,974
\$ 3,515	\$ 3,620	\$ 3,729	\$ 3,841	\$ 3,956

b) Please explain the differences in reporting between the following:
 Updated RRWF

Gross fixed assets (average) \$87,369,831
 Accumulated depreciation (average) -\$22,701,114
 Net fixed assets (average) \$64,668,717

Updated 2-BA

Gross fixed assets (average of cell D723 and G723) \$86,437,471
Accumulated depreciation (average of cell J723 and M723) \$-21,768,775
Net fixed assets (average) \$64,668,717

FHI has updated the Revenue Requirement Workform and it now agrees to appendix 2-BA. This change has no impact on the total Rate Base calculation.

SEC-45

Reference: 4-VECC-31

Question(s):

- a) Please explain the 231% increase in WSIB.

In the comparator year, 2022, FHI received a one-time rebate \$11,986 which accounted for the majority of the 231% variance. In addition, WSIB rates increased by 12% and the underlying calculation is based on employee earnings which also increased over the period.

SEC-46

Reference: 4-SEC-28

Question(s):

- a) Please confirm that IT is the only service that Festival receives from FHSI.

IT services are the only service that FHI receives from FHSI but this includes two components: telecommunications services and resource services. Telecommunications services include network (ex. Wi-Fi, data centre) and AMI backhaul services (fibre). Resource services relate to IT employees used for implementing, maintaining and troubleshooting IT systems and projects, cyber security, programming, networking and tier one support.

- b) Please complete Appendix 2-N including all services provided to Festival from FHSI.

Please see attachment 2-N FHSI to FHI_20240809.

- c) Please explain what assets make up the \$551,567 being added to CWIP in 2024 and going into service in 2025.

This is for the ERP implementation costs spent in 2024 to go in service in 2025.

SEC-47

Reference: 5-SEC-33

Question(s):

- a) Please provide an update rate for the planned January 1, 2025 loan.

FHI requested updated pricing on August 8, 2024 and received a rate of 5.02%.

VULNERABLE ENERGY CONSUMERS COALITION (VECC) CLARIFICATION QUESTIONS

VECC-60

Reference: 3-Staff 18 b)
IRR-Load Forecast, Rate Class Energy Model Tab

Question(s):

- a) How was the 4,630,304.7 kWh net metering project adjustment to the forecast 2025 Large Use class load determined?

FHI analyzed the generation of an in service project in close geographical proximity to this account. From this data a percentage of total load per month was developed. These percentages were applied to the forecasted load of the Large Use customer from July to December 2025 as July 2025 is the anticipated date that this net metering project will be in service.

VECC-61

Reference: Exhibit 7, page 6

Preamble: The Application states: "The amount of contributed capital for GS<50kW customers is based on a flat rate per layout while GS 50 to 4,999 kW customers pay actual costs. The flat rate per layout charged to GS<50kW customers generally covers most of the cost but in some scenarios, it is only a partial recovery."

Question(s):

- a) Why, if in some cases the GS<50 flat rates does not cover all of the costs, is the weighting factor for this class zero?

The weighting factor for this class is zero because based on historical actuals any amount not recovered for this class is trivial (under \$500 in both 2022 and 2023).

VECC-62

Reference: 3-Staff 37 a)

Question(s):

- a) Please provide a spread sheet that indicates how the data presented in the first four tables is used to derive the billing and collecting weighting factors.

Please see the table below depicting how the data is used to derive the billing and collecting weighting factors. A portion is based on a calculation of costs

and the remainder is based on an estimation of time and effort using past experience.

	Meter Data Management Cost	Collections Cost	Complexity	Manual Intervention	Total Weighting
Residential	1.0	1.0	1.0	1.0	1.0
GS<50 kW	1.0	2.5	1.5	0.3	1.3
GS 50 to 4,999 kW	1.95	0.67	5.00	5.00	3.16
Sentinel Lights	0.2	0	0.67	2	0.72
Streetlights	0.2	0	0.67	2	0.72
Unmetered Scattered Load	0.2	0	0.67	2	0.72
Large Use	0.8	0.0	5.0	3.0	2.2

VECC-63

Reference: 7-VECC 46
 8-VECC 50 d)
 7-Energy Probe 13

Question(s):

- a) VECC 46 states that each customer only has one meter. However, VECC 50 d) states that the two GS >50 customers that will be gross load billed each have 2 meters that are both owned and read by FHI. Please reconcile.

The customers do not have more than one meter for billing purposes, however, the response to VECC-46 should have indicated that each load displacement customer has one additional meter, owned by FHI, solely to monitor the generation (used for SCADA purposes).

- b) EP 13 states there are currently five customers with load displacement facilities behind their meters. Apart from the two referenced in VECC 50 d) do any of the other three customers have more than one meter that is owned and/or read by FHI?

Please see response to a) above.

- c) Will the Large Use customer’s installation of the net metering project result in that customer having more than one meter owned and/or read by FHI?

Yes, this customer will have the same set up as noted above. They will have one load meter and one meter for GLB.

VECC-64

Reference: 3-Staff 18 b)
Exhibit 8, page 8

Preamble: The Application states: “FHI has two > 50kW customers that will be charged on a gross load billing basis from Hydro One for wholesale transmission services due to load displacement generation greater or equal to 1 MW with non-renewable generation and/or equal to or greater than 2 MW for renewable generation (wind, solar, biomass, bio-15 oil, bio-gas, landfill gas, or water). As a result, FHI proposes to charge the RTSR to these customers on a gross load basis. FHI has amended the RTSR for gross load billing for these two customers.”

Question(s):

- a) Will the Large Use customer that is installing the net metering project in 2025 be charged the RTSR on a gross load basis?
 - i. If not, why not?
 - ii. If yes, does FHI’s tariff for its Large Use class need to be revised to reflect this?

Yes, the Large Use customer will be charged the RTSR on a gross load basis. FHI’s tariff for the Large Use class has been revised to reflect this.

VECC-65

Reference: 7-VECC 51
IRR Chapter 2 Appendices, Tab 2-H

Question(s):

- a) Does Appendix 2-H need to be updated based on the revised RSCs for 2025?

Appendix 2-H was updated based on the revised RSCs for 2025 and submitted as part of the IR responses.

DVA UPDATE CLARIFICATION QUESTIONS

Several DVAs were amended as part of Settlement. The details of the calculations as well as an updated table demonstrating DVA claim balances are included below.

1508 OEB COST VARIANCE

OEB Fees	Included in Rates	Amount Spent	Less 50% 2020-2024 as per Settlement Agreement	Variance
2016	60,990	69,274		8,284
2017	61,874	93,494		31,620
2018	62,338	87,364		25,026
2019	62,993	88,940		25,947
2020	63,969	89,253	-12,642	12,642
2021	65,185	86,377	-10,596	10,596
2022	67,140	95,256	-14,058	14,058
2023	69,222	106,579	-18,679	18,679
2024 - Estimate	72,129	123,216	-25,544	25,544
Closing Interest Balances as of Dec 31, 2023 Adjusted for Dispositions During 2024				13,700
Projected Interest from Jan 1, 2024 to December 31, 2024 on Dec 31, 2024 Balance Adjusted For Disposition During 2024				8,414
Total Claim - OEB Fees				194,509

1508 WIRE POLE ATTACHMENT

Account Descriptions	Total Billed Wire Attachments	Wire Attachments Recorded in Revenue	Variance
2018	(98,373)	(90,099)	(8,274)
2019	(190,156)	(97,256)	(92,900)
2020	(195,274)	(109,153)	(86,121)
2021	(192,097)	(92,702)	(99,395)
2022	(150,096)	(96,434)	(53,663)
2023	(157,287)	(97,513)	(59,774)
2024 - Estimate	(162,983)	(96,418)	(66,565)
Closing Interest Balances as of Dec 31, 2023 Adjusted for Dispositions During 2024			(30,328)
Projected Interest from Jan 1, 2024 to December 31, 2024 on Dec 31, 2024 Balance Adjusted For Disposition During 2024			(24,251)
Total Claim - Wire Pole Attachments			(521,270)

2024 Calculation	# of Poles	Rate Variance (\$37.78 - \$22.35)	2024 Estimate
	4314	15.43	66,565

1592 PILS AND TAX VARIANCE

PILs and Tax Variance for 2006 and Subsequent Years - CCA Acceleration	2018	2019	2020	2021	2022	2023	2024*	Total
CCA without AIP	3,860,409	3,787,230	3,686,115	3,795,463	3,759,700	4,353,740		23,242,657
CCA with AIP	3,907,262	4,219,730	3,801,263	4,031,769	3,817,049	4,493,330		24,270,403
Difference	(46,853)	(432,500)	(115,148)	(236,306)	(67,349)	(139,590)		(1,027,746)
Tax at 26.5%	(12,416)	(114,613)	(30,514)	(62,621)	(15,197)	(36,991)		(272,353)
Grossed Up	(16,893)	(155,935)	(41,516)	(85,199)	(20,677)	(50,328)	(49,394)	(419,942)
Closing Interest Balances As Of Dec 31, 2023 Adjusted for Dispositions During 2024								(30,642)
Interest on 2024 Balance								(22,038)
Total Claim - PILs								(472,622)

*Took average claim from 2018 and divided by 25%. In 2024 the AIP has begun the phase out period. This account is remaining open and 2024 will be trued up to actuals.

2024 Calculation	
Total 2018 - 2023 divided by 6	61,743
Reduce by 25% Phase out	25%
	49,394

SUMMARY OF DEFERRAL AND VARIANCE ACCOUNT BALANCES

Account Descriptions	Account Number	Principal Amounts as of Dec 31, 2023	Carrying Charges to Dec 31, 2023	Principal Disposals Jan 1, 2024 (EB-2023-0021)	Interest Disposals Jan 1, 2024 (EB-2023-0021)	Principal and Interest	Projected Carrying Charges 2024	Total Disposition 2025
Group 1 Accounts								
LV Variance Account	1550	188,664	8,667	92,018	6,445	98,868	5,306	104,174
Smart Metering Entity Charge Variance Account	1551	-106,168	-4,918	-52,124	-3,485	-55,476	-2,967	-58,443
RSVA - Wholesale Market Service Charge	1580	673,320	76,184	1,321,482	87,634	-659,612	-35,584	-695,196
Variance WMS - Sub-account CBR Class B	1580	9,270	-1,992	-37,630	-2,812	47,720	2,575	50,295
RSVA - Retail Transmission Network Charge	1584	987,971	47,746	549,375	38,077	448,266	24,079	472,344
RSVA - Retail Transmission Connection Charge	1586	655,002	24,109	226,196	14,423	438,492	23,541	462,033
RSVA - Power (excluding Global Adjustment)	1588	-4,441	-85,609	684,003	-41,833	-732,220	-23,201	-755,421
RSVA - GA	1589	666,571	52,131	420,147	24,590	273,965	3,068	277,033
Disposition and Recovery/Refund of Regulatory Balances (2018)	1595	-	-	-	-	-	0	-
Disposition and Recovery/Refund of Regulatory Balances (2019)	1595	1,005	7,262	1,005	7,262	-0	-	-
Disposition and Recovery/Refund of Regulatory Balances (2020)	1595	47,565	-27,688	50,781	-	-4,062	-177	-
Disposition and Recovery/Refund of Regulatory Balances (2021)	1595	-66	-5,679	-	-	-5,745	-4	-5,749
Disposition and Recovery/Refund of Regulatory Balances (2022)	1595	2,530	13,636	-	-	16,166	139	-
Disposition and Recovery/Refund of Regulatory Balances (2023)	1595	28,794	76,979	-	-	105,772	3,992	-
Total for Group 1 Accounts		3,150,018	180,827	3,255,253	103,459	- 27,867	767	- 148,930
Group 2 and Other Accounts								
OEB Cost Variance Account	1508	146,852	13,700				33,957	194,509
Wire Pole Attachment Var Acct	1508	-400,126	-30,328				-90,816	-521,270
PILs and Tax Variance for 2006 and Subsequent Years - Recover PILs	1592	-370,548	-30,642				-71,432	-472,622
Total for Group 2 and Other Accounts		- 623,822	- 47,270	-	-	-	- 128,291	- 799,383
Total Deferral and Variance Account Balances		2,526,196	133,557	3,255,253	103,459	- 27,867	- 127,524	- 948,313



Attachment 1

2-N FHSI to FHI_20240809

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$51,809	\$51,809
FHSI	FHI	Telecommunication Services	Market	\$154,148	\$154,148

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$269,175	\$269,175
FHSI	FHI	Telecommunication Services	Market	\$154,148	\$154,148

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$388,573	\$388,573
FHSI	FHI	Telecommunication Services	Market	\$154,148	\$154,148

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$435,202	\$435,202
FHSI	FHI	Telecommunication Services	Market	\$154,148	\$154,148

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$302,463	\$302,463
FHSI	FHI	Telecommunication Services	Market	\$154,148	\$154,148

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Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$174,047	\$174,047
FHSI	FHI	Telecommunication Services	Market	\$174,668	\$174,668

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$128,117	\$128,117
FHSI	FHI	Telecommunication Services	Market	\$174,668	\$174,668

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$253,757	\$253,757
FHSI	FHI	Telecommunication Services	Market	\$174,668	\$174,668

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$324,964	\$324,964
FHSI	FHI	Telecommunication Services	Market	\$174,668	\$174,668

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$

From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$458,381	\$458,381
FHSI	FHI	Telecommunication Services	Market	\$174,668	\$174,668

Year:

Shared Services

Name of Company		Service Offered	Pricing Methodology	Price for the Service	Cost for the Service
From	To			\$	\$
FHSI	FHI	Resource Services	Cost	\$480,100	\$480,100
FHSI	FHI	Telecommunication Services	Market	\$174,668	\$174,668