Colm Boyle
T: 416-367-7273
cboyle@blg.com

John Vellone
T: 416-367-6730
jvellone@blg.com

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto ON M5H 4E3
Canada
T 416-367-6000
F 416-367-6749
blg.com

Borden Ladner Gervais

File No. 98736.12

March 18, 2025

BY RESS

Ms. Nancy Marconi
Ontario Energy Board
2300 Yonge Street, 27th floor
P.O. Box 2319
Toronto, ON M4P 1E4

Dear Ms. Marconi:

Re: Lakeland Power Distribution Ltd. ("LPDL") Cost of Service Application for 2025 Electricity Distribution Rates ("Application")
Ontario Energy Board ("OEB") File No. EB-2024-0039
Settlement Proposal

Pursuant to the OEB's letter issued on March 14, 2025, please find the enclosed Settlement Proposal for the above-noted Proceeding. The rate adjustments arising from this partial settlement can be implemented separately from an OEB decision on the unsettled issue in section 6.1 of the Settlement Proposal. The last date for an OEB decision that would provide sufficient time for LPDL to implement May 1, 2025 rates is May 9, 2025.

Yours truly,

BORDEN LADNER GERVAIS LLP

Colm Boyle

CB/JV

EB-2024-0039

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 Lakeland Power Distribution Ltd. for an order approving just and reasonable rates and other charges for electricity distribution beginning May 1, 2025.

LAKELAND POWER DISTRIBUTION LTD.

PARTIAL SETTLEMENT PROPOSAL

MARCH 18, 2025

Lakeland Power Distribution Ltd.
EB-2024-0039
Partial Settlement Proposal

Table of Contents

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:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_ 20250318
- LPDL_2025_Benchmarking_Model_Settlement - 20250318
- LPDL_2025_Test_year_Income_Tax_PILs_1.0_Settlement - 20250318
- LPDL_2025_Rev_Reqt_Workform_1.0_Settlement – 20250318
- LPDL_2025_CoS_Load Forecast Model_Update for 2024_Settlement - 20250318
- LPDL_2025_Cost_Allocation_Model_1.0_Settlement_ 20250318
- LPDL_2025_CoS_Load_Profiles_20241031 - Settlement - 20250318
- LPDL_2025_RTSR_Workform_1.0_Settlement_20250318
- LPDL_2025_DVA_Continuity_Schedule_CoS_1.0_Settlement - 20250318
- LPDL_2025_Tariff_Schedule_and_Bill_Impact_Model_Settlement - 20250318

Lakeland Power Distribution Ltd.
("LPDL")
EB-2024-0039
Partial Settlement Proposal

Filed with OEB: March 18, 2025

SUMMARY

In reaching this partial 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* ("Filing Requirements"), the approved issues list attached as Schedule A to the Ontario Energy Board's (the "OEB") Decision on Issues List of January 15, 2025 ("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 partial 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 and In-Service Additions	Complete Settlement	All	None
1.2	Rate Base and Depreciation	Complete Settlement	All	None
2.1	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 Voltage 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	Partial 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
7.3	Continuation of $10 microFIT rate	Complete Settlement	All	None
7.4	Distribution Rate Protection (DRP) within the former Parry Sound service area – O. Reg 198/17	Complete Settlement	All	None

As a result of this Settlement Proposal, LPDL has made changes to the Revenue Requirement as depicted below in Table B.

Table B: Revenue Requirement Summary

Category	Item	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Cost of Capital	Regulated Return on Rate Base	$2,358,907	$2,344,242	-$14,665	$2,353,657	$9,415	**-$5,250**
	Regulated Rate of Return	6.60%	6.57%	-0.03%	6.57%	0.00%	**-0.03%**
Rate Base and CAPEX	2024 Net Capital Additions	$3,470,000	$3,850,620	$380,620	$3,850,620	$0	**$380,620**
	2024 Average Net Fixed Assets	$32,577,671	$32,630,446	$52,775	$32,630,446	$0	**$52,775**
	Cost of Power	$35,832,710	$34,435,760	-$1,396,950	$36,671,830	$2,236,070	**$839,120**
	Working Capital	$42,178,437	$40,790,519	-$1,387,918	$42,701,589	$1,911,070	**$523,152**
	Working Capital Allowance Rate	7.50%	7.50%	0.00%	7.50%	0.00%	**0.00%**
	Working Capital Allowance	$3,163,383	$3,059,289	-$104,094	$3,202,619	$143,330	**$39,236**
	Rate Base	$35,741,053	$35,689,735	-$51,318	$35,833,065	$143,330	**$92,012**
Operating Expenses	Amortization Expense	$2,032,770	$2,037,643	$4,873	$2,037,643	$0	**$4,873**
	Grossed-up PILS	$133,457	$151,486	$18,029	$53,016	-$98,470	**-$80,441**
	OM&A	$6,580,856	$6,580,856	$0	$6,255,856	-$325,000	**-$325,000**
	Property Taxes	$68,670	$68,670	$0	$68,670	$0	**$0**
Revenue Requirement	Service Revenue Requirement	$11,174,660	$11,182,897	$8,237	$10,768,842	-$414,055	**-$405,818**
	Less: Other Revenues	$1,140,879	$1,173,880	$33,001	$1,195,607	$21,727	**$54,728**
	Base Revenue Requirement	$10,033,782	$10,009,017	-$24,765	$9,573,235	-$435,782	**-$460,547**
	Revenue Deficiency / (Sufficiency)	**$797,356**	**$772,591**	-$24,765	**$159,091**	-$613,500	**-$638,265**

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	$ (0.40)	-1.0%	$ (3.70)	-7.5%	$ (3.39)	-5.4%	$ (3.41)	-2.4%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP	kwh	$ (1.20)	-1.7%	$ (10.01)	-10.3%	$ (9.36)	-7.3%	$ (9.43)	-2.8%
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - RPP	kw	$ (63.55)	-7.3%	$ (356.50)	-26.7%	$ (317.78)	-12.4%	$ (426.36)	-3.3%
UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION - RPP	kwh	$ (0.16)	-0.9%	$ (1.15)	-5.4%	$ (1.08)	-4.3%	$ (1.09)	-2.2%
SENTINEL LIGHTING SERVICE CLASSIFICATION - RPP	kw	$ (0.11)	-0.9%	$ (0.46)	-3.7%	$ (0.43)	-3.2%	$ (0.43)	-2.0%
STREET LIGHTING SERVICE CLASSIFICATION - Non-RPP (Other)	kw	$ (285.46)	-23.9%	$ (299.24)	-22.9%	$ (294.87)	-20.4%	$ (333.73)	-11.8%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	$ (0.40)	-1.0%	$ (1.35)	-3.2%	$ (1.26)	-2.7%	$ (1.26)	-1.8%
RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	$ (0.40)	-1.0%	$ (0.69)	-1.6%	$ (0.60)	-1.3%	$ (0.60)	-0.9%
RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	$ (0.40)	-1.0%	$ (1.40)	-2.9%	$ (1.08)	-1.8%	$ (1.11)	-0.8%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - Non-RPP (Retail	kwh	$ (1.20)	-1.7%	$ (3.87)	-4.1%	$ (3.22)	-2.6%	$ (3.30)	-1.0%
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - Non-RPP (Other)	kw	$ (63.55)	-7.3%	$ (117.03)	-9.5%	$ (78.31)	-3.2%	$ (149.44)	-1.2%

The impact of the Settlement Proposal with regards to capital expenditures and OM&A expenses results in an estimated efficiency assessment of -17.68% 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 Assessement
2022	Actuals	$11,412,287	-16.80%		2
2023	Actuals	$13,019,009	-16.12%		2
2024 Bridge Year	Actuals	$14,187,391	-13.13%	-15.35%	2
2025 Test Year	Forecast	$14,507,100	-17.68%	-15.64%	2

This Settlement Proposal also incorporates the Regulated Price Plan ("RPP") pricing from the OEB's Regulated Price Plan Price Report for November 1, 2024 to October 31, 2025 (released October 18, 2024). This Settlement Proposal also incorporates the updated 2025 Cost of Capital Parameters which were issued by the OEB on October 31, 2024. 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)

Line No.	Particulars	Application		Interrogatory Responses		Settlement Agreement	
1	OM&A Expenses	$6,580,856		$6,580,856		$6,255,856	
2	Amortization/Depreciation	$2,032,770		$2,037,643		$2,037,643	
3	Property Taxes	$68,670		$68,670		$68,670	
5	Income Taxes (Grossed up)	$133,457		$151,486		$53,016	
6	Other Expenses	$ -					
7	Return						
	Deemed Interest Expense	$1,042,207		$1,023,722		$1,027,833	
	Return on Deemed Equity	$1,316,700		$1,320,520		$1,325,823	
8	**Service Revenue Requirement (before Revenues)**	$11,174,660		$11,182,897		$10,768,842	
9	Revenue Offsets	$1,140,879		$1,173,880		$1,195,607	
10	**Base Revenue Requirement (excluding Tranformer Owership Allowance credit**	$10,033,782		$10,009,017		$9,573,235	
11	Distribution revenue	$10,033,781		$10,009,017		$9,573,235	
12	Other revenue	$1,140,879		$1,173,880		$1,195,607	
13	**Total revenue**	$11,174,660		$11,182,897		$10,768,842	
14	**Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)**	($1)	(1)	($0)	(1)	($0)	(1)

This Settlement Proposal is the culmination of extensive discussion and consideration by the Parties which represent an array of interests affected by LPDL'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

LPDL filed a Cost of Service application with the OEB on October 31, 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 LPDL charges for electricity distribution, to be effective May 1, 2025 (OEB Docket Number EB-2024-0039) (the "**Application**").

The OEB issued and published a Notice of Hearing dated November 25, 2024, and Procedural Order ("PO") No. 1 on December 17, 2024. The OEB granted the following parties intervenor status and cost eligibility ("**Intervenors**"):

School Energy Coalition ("**SEC**")
Vulnerable Energy Consumers Coalition ("**VECC**"); and
Trestle Brewing Company ("**Trestle**").

On January 8, 2025, pursuant to PO No. 1, OEB Staff submitted a proposed Issues List as agreed to by the Parties. However, the Parties were not able to come to an agreement with respect to an additional issue proposed by the SEC.

On January 15, 2025, the OEB issued its Decision on Issues List and Confidentiality, approving the list submitted by OEB Staff that was agreed to by the Parties and appended the approved issues list as Schedule A to this decision ("**Approved Issues List**"). The OEB found it was not necessary to include the additional issue proposed by SEC as issue 2.2 of the issues list provides sufficient latitude to enable the Parties to explore and make submissions on the quantum of costs related to charges to and from the affiliates of LPDL that should flow through rates. 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 February 19 to 20, 2025 and, if necessary, the settlement conference would continue on February 21, 2025. LPDL filed its Interrogatory Responses with the OEB on February 6, 2025, pursuant to which LPDL updated several models and submitted them to the OEB as Excel documents.

A Settlement Conference was convened between February 19 to 20, 2025 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**").

Andrew Pride acted as facilitator for the Settlement Conference which lasted for two days. LPDL, SEC and VECC, participated in the Settlement Conference. Trestle did not participate in the Settlement Conference. LPDL, SEC and VECC 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. No amendment or modification to this Agreement shall be enforceable unless reduced to writing and mutually agreed upon by the Parties and accepted by the OEB.

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 LPDL. While the Intervenors have reviewed the Appendices, the Intervenors are 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 January 15, 2025.

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

"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.	# issues settled: **20**
"Partial Settlement" means an issue for which there is partial settlement, as LPDL 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.	# issues partially settled: **1**
"No Settlement" means an issue for which no settlement was reached. LPDL and the Intervenors who take a position on the issue will adduce evidence and/or argument at the hearing on the issue.	# issues not settled: **None**

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 LPDL is a party to such proceeding.

Where in this Settlement Proposal, the Parties "accept" the evidence of LPDL, 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: The Parties accept that the 2024 and 2025 in-service additions and capital expenditures are appropriate.

The Parties agree LPDL shall update its Asset Condition Assessment to include: (1) an assessment of stations; and (2) an explanation of the methodology used in the updated Asset Condition Assessment. LPDL shall be required to complete and file with the OEB these updates no later than the earlier of either the next cost of service application or the first request by LPDL for incremental capital module funding.

Table 1.1A
Summary of Capital Expenditures

2024 Bridge Year

	Original Application	Interrogatory Response	Change	Pre-Settlement	Change	Settlement Proposal	Change	Total Change
System Access	$1,600,000	$3,250,293	$1,650,293	$3,250,293	$0	$3,250,293	$0	**$1,650,293**
System Renewal	$1,220,000	$1,270,606	$50,606	$1,270,606	$0	$1,270,606	$0	**$50,606**
System Service	$240,000	$115,584	-$124,416	$115,584	$0	$115,584	$0	**-$124,416**
General Plant	$839,673	$577,883	-$261,790	$577,883	$0	$577,883	$0	**-$261,790**
Total CAPEX	$3,899,673	$5,214,366	$1,314,693	$5,214,366	$0	$5,214,366	$0	**$1,314,693**
Capital Contributions	-$900,000	-$2,399,386	-$1,499,386	-$2,399,386	$0	-$2,399,386	$0	**-$1,499,386**
Net CAPEX	$2,999,673	$2,814,980	-$184,693	$2,814,980	$0	$2,814,980	$0	**-$184,693**

2025 Test Year

Investment Category	Application	Interrogatory Response	Change	Clarfication Responses	Change	Settlement Proposal	Change	Total Change
System Access	$1,130,000	$1,130,000	$0	$1,130,000	$0	$1,130,000	$0	**$0**
System Renewal	$1,335,000	$1,335,000	$0	$1,335,000	$0	$1,335,000	$0	**$0**
System Service	$775,000	$955,620	$180,620	$955,620	$0	$955,620	$0	**$180,620**
General Plant	$1,030,000	$1,030,000	$0	$1,030,000	$0	$1,030,000	$0	**$0**
Total CAPEX	$4,270,000	$4,450,620	$180,620	$4,450,620	$0	$4,450,620	$0	**$180,620**
Capital Contributions	-$800,000	-$600,000	$200,000	-$600,000	$0	-$600,000	$0	**$200,000**
Net CAPEX	$3,470,000	$3,850,620	$380,620	$3,850,620	$0	$3,850,620	$0	**$380,620**

Table 1.1B
In-Service Additions

2024 Bridge Year In-Service Additions

	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Net In-Service Additions	$2,999,673	2,814,981	-$184,692	$2,814,981	$0	**-$184,692**

2025 Test Year In-Service Additions

	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Net In-Service Additions	$3,470,000	3,850,620	$380,620	$3,850,620	$0	**$380,620**

Evidence:

Application:

- Exhibit 1
  - 1.1.1 Application
  - 1.1.3 Application Summary
  - 1.1.3.3 Rate Base and Distribution System Plan
- Exhibit 2
  - 2.1.1 Rate Base
  - 2.1.2 Rate Base Variance Analysis
  - 2.2 Fixed Asset Continuity Schedule
  - 2.3 Gross Assets – Property Plant and Equipment and Accumulated Depreciation
  - 2.4 Depreciation, Amortization and Depletion
  - 2.5 Allowance for Working Capital
  - 2.6 Distribution System Plan
  - Appendix A - DSP

IRRs:

- 2-Staff-6 , 2-Staff-7, 2-Staff-9, 2-Staff-10, 2-Staff-11, 2-Staff-12, 2-Staff-13, 2-Staff-14, 2-Staff-15, 2-Staff-16, 2-Staff-17, 2-Staff-18, 2-Staff-19, 2-Staff-20, 2-Staff-21, 2-Staff-22, 2-Staff-23, 2-Staff-24, 2-Staff-25, 2-Staff-26, SEC-13, SEC-14, 2.0-VECC-7, 2.0-VECC-8, 2.0-VECC-9, 2.0-VECC-10, 2.0-VECC-11, 2.0-VECC-12

Appendices to this Settlement Proposal:

- Appendix B - Appendix 2-AB: Capital Expenditure Summary

- Appendix C - Appendix 2-BA: 2025 Fixed Asset Continuity Schedule

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20250318

Clarification Responses:

- 2-Staff-86, 2-Staff-87, 2-Staff-88, 2-Staff-89, SEC-43

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 accept that the working capital calculations have been appropriately determined in accordance with OEB policies and practices. LPDL 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
Depreciation

	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Depreciation	$2,032,770	$2,037,643	$4,873	$2,037,643	$0	**$4,873**

Table 1.2B
Rate Base

Category	Item	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Average Net Fixed Assets	Opening Cost	$64,150,616	$63,965,924	-$184,692	$63,965,924	$0	**-$184,692**
	Closing Cost	$67,306,301	$67,502,228	$195,927	$67,502,228	$0	**$195,927**
	Average Cost	$65,728,459	$65,734,076	$5,618	$65,734,076	$0	**$5,618**
	Opening Accumulated Depreciation	-$32,342,759	-$32,314,182	$28,577	-$32,314,182	$0	**$28,577**
	Closing Accumulated Depreciation	-$33,958,817	-$33,893,079	$65,738	-$33,893,079	$0	**$65,738**
	Average Depreciation	-$33,150,788	-$33,103,631	$47,158	-$33,103,631	$0	**$47,158**
	Average Net Fixed Assets	**$32,577,671**	**$32,630,446**	$52,775	**$32,630,446**	$0	**$52,775**
Working Capital Allowance	OM&A	$6,580,856	$6,580,856	$0	$6,255,856	-$325,000	**-$325,000**
	Property Tax	$68,670	$68,670	$0	$68,670	$0	**$0**
	Cost of Power	$35,832,710	$34,435,760	-$1,396,950	$36,671,830	$2,236,070	**$839,120**
	Total Working Capital	$42,178,437	$40,790,519	-$1,387,918	$42,701,589	$1,911,070	**$523,152**
	Working Capital Allowance Rate	7.50%	7.50%	0.00%	7.50%	0.00%	**0.00%**
	Working Capital Allowance	$3,163,383	$3,059,289	-$104,094	$3,202,619	$143,330	**$39,236**
Rate Base	**Rate Base**	**$35,741,053**	**$35,689,735**	-$51,318	**$35,833,065**	$143,329	**$92,011**

Evidence:

Application:

- Exhibit 1
  - 1.1.1 Application
  - 1.1.3.3 Rate Base and Distribution System Plan
  - 2.1.1 Rate Base
  - 2.1.2 Rate Base Variance Analysis
  - 2.2 Fixed Asset Continuity Schedule
  - 2.3 Gross Assets – Property Plant and Equipment and Accumulated Depreciation
  - 2.4 Depreciation, Amortization and Depletion
  - 2.5 Allowance for Working Capital
  - 2.9 Capitalization Policy

IRRs:

- 2-Staff-6, 2-Staff-9, 2-Staff-15, 2-Staff-26, 2-Staff-27, 2-Staff-34

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20250318

Clarification Responses:

- 2-Staff-84, 2-Staff-85, 2-Staff-86, 2-Staff-90

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 LPDL will reduce its OM&A expenses in the Test Year by $325,000 and that the total planned OM&A expenses of $6,324,526 (including property tax of $68,670) in the 2025 Test Year is appropriate. The Parties also agree that LPDL will manage its OM&A on an envelope basis and that areas of spending may change as is necessary and appropriate. In keeping with this principle, LPDL has applied the reduction in the tables throughout this settlement document and the live Excel models as it has determined in its judgment.

As shown in Table 2.1A below, total 2025 settlement test year OM&A expenses have increased by 31.2% compared to December 31, 2019 actuals, representing a compound annual growth rate of approximately 2.8% per year. OM&A expenses with variances are summarized in Table 2.1B.

The Parties agree 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

	2019 Last Rebasing Year OEB Approved	2019 Last Rebasing Year Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Bridge Year	2025 Test Year
Reporting Basis								
Operations	$ 360,081	$ 370,938	$ 489,384	$ 424,454	$ 375,552	$ 436,101	$ 540,992	$ 510,182
Maintenance	$ 1,473,726	$ 1,339,716	$ 1,642,609	$ 1,619,030	$ 2,062,665	$ 2,016,403	$ 2,322,096	$ 2,148,425
SubTotal	**$ 1,833,808**	**$ 1,710,655**	**$ 2,131,993**	**$ 2,043,484**	**$ 2,438,217**	**$ 2,452,503**	**$ 2,863,088**	**$ 2,658,607**
%Change (year over year)		-6.7%	24.6%	-4.2%	19.3%	0.6%	16.7%	-7.1%
%Change (Test Year vs Last Rebasing Year - Actual)								55.4%
Billing and Collecting	$ 971,160	$ 936,607	$ 1,346,742	$ 871,019	$ 979,184	$ 1,037,652	$ 1,093,112	$ 1,094,258
Community Relations	$ 75,000	$ 38,436	$ 7,183	$ 17,638	$ 6,639	$ 14,519	$ 34,862	$ 22,500
Administrative and General	$ 2,133,000	$ 2,083,437	$ 1,883,032	$ 1,869,254	$ 2,021,057	$ 2,299,743	$ 2,551,573	$ 2,480,491
SubTotal	**$ 3,179,160**	**$ 3,058,480**	**$ 3,236,957**	**$ 2,757,911**	**$ 3,006,881**	**$ 3,351,913**	**$ 3,679,547**	**$ 3,597,249**
%Change (year over year)		-3.8%	5.8%	-14.8%	9.0%	11.5%	9.8%	-2.2%
%Change (Test Year vs Last Rebasing Year - Actual)								17.6%
Total	**$ 5,012,968**	**$ 4,769,134**	**$ 5,368,950**	**$ 4,801,396**	**$ 5,445,098**	**$ 5,804,416**	**$ 6,542,635**	**$ 6,255,856**
%Change (year over year)		-4.9%	12.6%	-10.6%	13.4%	6.6%	12.7%	-4.4%

	2019 Last Rebasing Year OEB Approved	2019 Last Rebasing Year Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Bridge Year	2025 Test Year
Operations[4]	$ 360,081	$ 370,938	$ 489,384	$ 424,454	$ 375,552	$ 436,101	$ 540,992	$ 510,182
Maintenance[5]	$ 1,473,726	$ 1,339,716	$ 1,642,609	$ 1,619,030	$ 2,062,665	$ 2,016,403	$ 2,322,096	$ 2,148,425
Billing and Collecting[6]	$ 971,160	$ 936,607	$ 1,346,742	$ 871,019	$ 979,184	$ 1,037,652	$ 1,093,112	$ 1,094,258
Community Relations[7]	$ 75,000	$ 38,436	$ 7,183	$ 17,638	$ 6,639	$ 14,519	$ 34,862	$ 22,500
Administrative and General[8]	$ 2,133,000	$ 2,083,437	$ 1,883,032	$ 1,869,254	$ 2,021,057	$ 2,299,743	$ 2,551,573	$ 2,480,491
Total	**$ 5,012,968**	**$ 4,769,134**	**$ 5,368,950**	**$ 4,801,396**	**$ 5,445,098**	**$ 5,804,416**	**$ 6,542,635**	**$ 6,255,856**
%Change (year over year)		-4.9%		-10.6%	13.4%	6.6%	12.7%	-4.4%

Table 2.1B
Summary of OM&A Expenses with Variance

Item	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Operations	$500,535	$535,935	$35,400	$510,182	-$25,753	**$9,647**
Maintenance	$2,310,892	$2,310,892	$0	$2,148,425	-$162,467	**-$162,467**
Billing and Collecting	$1,171,958	$1,136,558	-$35,400	$1,094,258	-$42,300	**-$77,700**
Community Relations	$36,225	$36,225	$0	$22,500	-$13,725	**-$13,725**
Administrative and General	$2,561,246	$2,561,246	$0	$2,480,491	-$80,755	**-$80,755**
Total OM&A Excl. Property Tax	**$6,580,856**	**$6,580,856**	$0	**$6,255,856**	-$325,000	**-$325,000**
Property Tax	$68,670	$68,670	$0	$68,670	$0	**$0**
Total OM&A Incl. Property Tax	**$6,649,526**	**$6,649,526**	$0	**$6,324,526**	-$325,000	**-$325,000**

Evidence:

Application:

- Exhibit 1
  - 1.1.1 Application
  - 1.1.3.4 Operations, Maintenance and Administration Expense
  - 1.5.3 PEG Model and Efficiency Assessment
  - 1.5.4 Activity and Program-Based Benchmarking (APB)
- Exhibit 4
  - 4.1 Overview
  - 4.2 OM&A Summary and Cost Driver Tables
  - 4.3 OM&A Variance Analysis
  - 4.4 Workforce Planning and Employee Compensation
  - 4.5 Shared Services & Corporate Cost Allocation
  - 4.7.2 Regulatory Costs
  - 4.8.1 Low-Income Energy Assistance Programs (LEAP)

IRRs:

- 1-Staff-3, 1-Staff-5, 4-Staff-32, 4-Staff-33, 4-Staff-34, 4-Staff-35, 4-Staff-36, 4-Staff-37, 4-Staff-38, 4-Staff-39, 4-Staff-40, 4-Staff-41, 4-Staff-42, 4-Staff-43, 4-Staff-44, 4-Staff-45, 4-Staff-46, 4-Staff-47, 4-Staff-48, 4-Staff-49, 4-Staff-50, 4-Staff-51, 4-Staff-52, 4-Staff-53, 4-Staff-54, 4-Staff-55, 4-Staff-56, SEC-8, SEC-16, SEC-17, SEC-18, SEC-19, SEC-20, SEC-21, SEC-22, SEC-23, SEC-24, SEC-25, SEC-26, SEC-27, 1.0-VECC-4, 4.0-VECC-17, 4.0-VECC-18, 4.0-VECC-19, 4.0-VECC-20, 4.0-VECC-21, 4.0-VECC-22, 4.0-VECC-23, 4.0-VECC-24, 4.0-VECC-25, 4.0-VECC-26, 4.0-VECC-27

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_ 20250318
- LPDL_2025_Benchmarking_Model_Settlement – 20250318

Clarification Responses:

- 4-Staff-91, 4-Staff-92, 4-Staff-93, 4-Staff-94, 4-Staff-95, 4-Staff-96, SEC-44

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 accept that LPDL's proposed shared services cost allocation methodology and quantum are appropriate.

Evidence:

Application:
- Exhibit 1
  - 1.2.11 Corporate Overview and Governance
- Exhibit 4
  - 4.5 Shared Services & Corporate Cost Allocation

IRRs:
- 4-Staff-41, 4-Staff-42, 4-Staff-50, 4-Staff-51, 4-Staff-52, 4-Staff-53, 4-Staff-54, 4-Staff-55, SEC-17, SEC-21, SEC-25, SEC-26, SEC-27, 4.0-VECC-20, 4.0-VECC-26, 4.0-VECC-27

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20250318

Clarification Responses:

- SEC-37

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: The Parties accept 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 that LPDL will comply with any orders or directions from the OEB resulting from the Cost of Capital Generic Proceeding that are applicable to LPDL. The Parties agree that LPDL shall: (a) use the interim cost of capital parameters and the deferral and variance accounts from the OEB letter dated October 31, 2024 from EB-2024-0063; and (b) shall use the interim deemed short term debt rate and deferral and variance account established in the OEB letter dated July 26, 2024 to capture the revenue requirement impact from the changes to the Deemed Short-term Debt Rate described therein. Provided, however, that if the Cost of Capital decision is received early enough to make rate adjustments prior to the Effective Date of LPDL's new rates, LPDL may make such adjustments prior to finalizing their rate order.

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	Term Loan - 02	TD Bank	Third-Party	Fixed	1-Feb-22	4	$ 4,000,000	2.98%	$ 119,200.00	
2	Term Loan - 14	TD Bank	Third-Party	Fixed	24-Mar-23	5	$ 1,162,500	5.00%	$ 58,125.00	
3	Term Loan - 05	TD Bank	Third-Party	Fixed	5-Jul-23	4	$ 3,000,000	5.95%	$ 178,500.00	
4	Term Loan - 03	TD Bank	Third-Party	Fixed	5-Sep-24	2	$ 8,000,000	4.75%	$ 380,000.00	
5	Term Loan - 16	TD Bank	Third-Party	Fixed	28-Oct-22	4	$ 2,325,000	5.77%	$ 134,106.00	
6	Term Loan - 07	TD Bank	Third-Party	Fixed	1-Aug-24	2	$ 2,698,887	5.15%	$ 138,992.66	
7									$ -	
8									$ -	
9									$ -	
10									$ -	
11									$ -	
12									$ -	
Total							$ 21,186,387	4.76%	$ 1,008,923.66	

Table 3.1B
Appendix 2-OA
Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
		Initial Application			
		(%)	($)	(%)	($)
	Debt				
1	Long-term Debt	56.00%	$20,014,990	4.76%	$953,140
2	Short-term Debt	4.00%	$1,429,642	6.23%	$89,067
3	**Total Debt**	60.00%	$21,444,632	4.86%	$1,042,207
	Equity				
4	Common Equity	40.00%	$14,296,421	9.21%	$1,316,700
5	Preferred Shares	0.00%	$ -	0.00%	$ -
6	**Total Equity**	40.00%	$14,296,421	9.21%	$1,316,700
7	**Total**	100.00%	$35,741,053	6.60%	$2,358,907
		Interrogatory Responses			
		(%)	($)	(%)	($)
	Debt				
1	Long-term Debt	56.00%	$19,986,252	4.76%	$951,772
2	Short-term Debt	4.00%	$1,427,589	5.04%	$71,951
3	**Total Debt**	60.00%	$21,413,841	4.78%	$1,023,722
	Equity				
4	Common Equity	40.00%	$14,275,894	9.25%	$1,320,520
5	Preferred Shares	0.00%	$ -	0.00%	$ -
6	**Total Equity**	40.00%	$14,275,894	9.25%	$1,320,520
7	**Total**	100.00%	$35,689,735	6.57%	$2,344,242
		Settlement Agreement			
		(%)	($)	(%)	($)
	Debt				
8	Long-term Debt	56.00%	$20,066,516	4.76%	$955,594
9	Short-term Debt	4.00%	$1,433,323	5.04%	$72,239
10	**Total Debt**	60.00%	$21,499,839	4.78%	$1,027,833
	Equity				
11	Common Equity	40.00%	$14,333,226	9.25%	$1,325,823
12	Preferred Shares	0.00%	$ -	0.00%	$ -
13	**Total Equity**	40.00%	$14,333,226	9.25%	$1,325,823
14	**Total**	100.00%	$35,833,065	6.57%	$2,353,657

Evidence:

Application:

- Exhibit 1
    - 1.1.3.5 Cost of Capital
- Exhibit 5
    - 5.1 Capital Structure
    - 5.2 Appendix 2-OA Capital Structure/Cost of Capital
    - 5.3 Appendix 2-OB Cost of Debt Instruments
    - 5.4 Cost of Capital

IRRs:

- 5-Staff-57, 5-Staff-58, 5-Staff-59, 5-Staff-60, 5-Staff-61, SEC-28, SEC-29, SEC-30, 5.0-VECC-28, 5.0-VECC-29, 5.0-VECC-30, 5.0-VECC-31, 5.0-VECC-32

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20250318

Clarification Responses:

- 5-Staff-97

Supporting Parties: All

Parties Taking No Position: None.

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

Complete Settlement: The Parties agree that LPDL will continue claiming Accelerated CCA in the 2025 Test Year, and in the years thereafter and accept LPDL's updated calculations of forecast PILs in this Settlement Proposal (in accordance with Table 3.2A below), including LPDL's proposal to smooth the impacts of the phase out of accelerated CCA rules during LPDL's next IRM period.

The Parties agree that the PILs smoothing mechanism calculated in Table 3.2A is appropriate to account for the fact the Accelerated CCA is anticipated to be phased out during the middle of LPDL's IRM term. The Accelerated CCA smoothing mechanism determines the smoothing amount of $41,488 included in 2025 Test Year PILs model, Schedule 1 Taxable Income Test, is calculated using a 5-year smoothing method. As shown in Table 3.2A below, the grossed up adjustment has been incorporated in the OEB's PILs model attached to this Settlement, by way of an Addition to Net Income of $41,488, which results in PILs amount of $38,967 before gross-up, which is equal to $53,016 after grossed up.

Table 3.2A
Accelerated CCA Smoothing Mechanism

	2028 Forecast	2029 Forecast	Cumulative Total Forecast
CCA Legacy (Half-year)	$2,803,529	$2,844,153	$5,647,682
CCA Bill C-97	$2,669,410	$2,770,831	$5,440,241
CCA Difference	$134,119	$73,322	$207,441
Take 1/5 of Difference			$41,488

Net Income Before Taxes	1,325,823
Total Additions	2,553,511
Smoothing Mechanism	41,488
Deductions	3,773,777
Net Income	147,045
Tax	26.50%
Income Tax	38,967
Gross up PILS	53,016
Test Year PILS	**53,016**

Table 3.2B
Grossed-Up PILs

Category	Item	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Grossed Up PILS	Income Taxes (Not grossed up)	$98,091	$111,342	$13,251	$38,967	-$72,375	**-$59,124**
	Income Taxes (Grossed up)	$133,457	$151,486	$18,029	$53,016	-$98,470	**-$80,441**

Evidence:

Application:
- Exhibit 6
    - 6.3.2 Taxes and PILs

IRRs:
- SEC-31, SEC-32

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Test_year_Income_Tax_PILs_1.0_Settlement - 20250313

Clarification Responses:

- 6-Staff-99, SEC-40

Supporting Parties: All

Parties Taking No Position: None.

3.3 Is the proposed Other Revenue forecast appropriate?

Complete Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties accept that the Other Revenue forecasts are appropriate. A summary of the updated calculation for Other Revenue is presented in Table 3.3A.

For the 2025 test year, and for the purposes of settlement, the following updates were made to the Other Revenue forecast:

a) Other revenue from the microFIT charge collected in Account 4235 shall be increased by $13,440. This amount represents the difference between the $10 monthly fee paid by 56 microFIT customers versus the $29.35 monthly fee paid to Utilismart.
b) LPDL increased other revenue in Account 4210 by $7,658 to reflect the updated pole rental rate effective January 1, 2025. This increase reflects the rental rate differential of $1.36 for 8,398 poles for January 2025 to April 2025. This increase was identified in the response to IR 6-Staff-63a).
c) LPDL increased other revenue in Account 4210 by $629 to reflect the 2% building rent increase LPDL received on its third party building rent effective January 1, 2025. This increase was identified in the response to IR 6-Staff-63b).

Table 3.3A
Other Revenue

Other Revenue	Account	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Specific Service Charges	4235	$66,438	$66,438	$0	$66,438	$0	**$0**
Late Payment Charges	4225	$77,000	$77,000	$0	$77,000	$0	**$0**
Other Revenue	4082, 4086, 4210, 4245	$879,403	$912,404	$33,001	$920,691	$8,287	**$41,288**
Other Income or Deductions	4355, 4375, 4380, 4390, 4405	$118,038	$118,038	$0	$131,478	$13,440	**$13,440**
Total Other Revenue		**$1,140,879**	**$1,173,880**	$33,001	**$1,195,607**	$21,727	**$54,728**

Evidence:

Application:
- Exhibit 6
    - 6.4 Other Revenue

IRRs:
- 6-Staff-62, 6-Staff-63, 6-Staff-64, 6-Staff-65, SEC-33, 6.0-VECC-33

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_20250318

Clarification Responses:

- 6-Staff-98

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
  - 1.7.3 Accounting Standards
  - 1.7.7 Existing Accounting Orders and Uniform System of Accounts
  - 1.7.8 Accounting Treatment of Non-Utility Related Businesses

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 $9,573,235 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	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Service Revenue Requirement	OM&A	$6,580,856	$6,580,856	$0	$6,255,856	-$325,000	**-$325,000**
	Property Taxes	$68,670	$68,670	$0	$68,670	$0	**$0**
	Amortization Expense	$2,032,770	$2,037,643	$4,873	$2,037,643	$0	**$4,873**
	Regulated Return on Rate Base	$2,358,907	$2,344,242	-$14,665	$2,353,657	$9,415	**-$5,250**
	Grossed Up PILS	$133,457	$151,486	$18,029	$53,016	-$98,470	**-$80,441**
	Service Revenue Requirement	$11,174,660	$11,182,897	$8,237	$10,768,842	-$414,055	**-$405,818**
Revenue Offsets	Other Revenues	$1,140,879	$1,173,880	$33,001	$1,195,607	$21,727	**$54,728**
Base Revenue Requirement	Base Revenue Requirement	$10,033,781	$10,009,017	-$24,764	$9,573,235	-$435,782	**-$460,546**
Revenue Sufficiency	Distribution Revenue at Current Rates	$9,236,425	$9,236,425	$0	$9,414,144	$177,719	**$177,719**
	Revenue Deficiency / (Sufficiency)	**$797,356**	**$772,592**	-$24,764	**$159,091**	-$613,501	**-$638,265**

Table 3.5B
Cost of Power

Cost of Power	Original Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
4705 - Power Purchased	$24,829,739	$23,166,097	-$1,663,642	$23,139,595	-$26,502	**-$1,690,144**
4707 - Global Adjustment	$8,199,721	$7,732,940	-$466,781	$8,330,144	$597,204	**$130,423**
4708 - Charges WMS	$1,869,685	$1,901,404	$31,719	$1,939,286	$37,882	**$69,601**
4714 - Charges NW	$2,457,131	$2,666,150	$209,019	$2,721,593	$55,443	**$264,462**
4716 - Charges CN	$2,068,455	$2,183,328	$114,873	$2,228,943	$45,615	**$160,488**
4750 - Charges LV	$1,212,279	$1,212,279	$0	$1,226,857	$14,577	**$14,578**
4751 - IESO SME	$73,730	$73,730	$0	$74,310	$580	**$580**
Misc A/R or A/P	-$4,878,030	-$4,500,169	$377,861	-$2,988,897	$1,511,272	**$1,889,133**
Total	**$35,832,710**	**$34,435,760**	-$1,396,950	**$36,671,830**	$2,236,070	**$839,120**

Evidence:

Application:
- Exhibit 1
  - 1.1.3.1 Revenue Requirement
- Exhibit 6
  - 6.1.1 Overview of Revenue Requirement
  - 6.2 Calculation of Revenue Requirement
  - 6.3.1 Cost Drivers of Revenue Deficiency

IRRs:
- 1-Staff-1, 2-Staff-8

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Rev_Reqt_Workform_1.0_Settlement - 20250318

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_ 20250318

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: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties accept that the load forecast methodologies and the resulting load forecasts are appropriate in the context of this Settlement Proposal, as updated in the excel models appended to this Settlement Proposal.

For the purposes of settlement, the following updates were made to the load forecast:

a) The forecasted number of customer connections used in Table 4.1A is based on monthly growth rate data from the period of January 2022 to December 2024.
b) The kW and kWh used in Table 4.1A is based on the scenario outlined in VECC-45 and VECC-46.

The billing determinants are reproduced below as Table 4.1A:

Table 4.1A
Billing Determinants

Rate Class	Item	Application	Interrogatory Response	Change	Settlement Proposal	Change	Total Change
Residential	Customers	12,400	12,479	79	12,503	24	**103**
	kWh	118,317,067	118,043,688	-273,379	115,413,813	-2,629,875	- **2,903,254**
GS<50 kW	Customers	2,229	2,239	10	2,241	2	**12**
	kWh	61,352,783	61,245,746	-107,037	59,829,645	-1,416,101	- **1,523,138**
GS 50 to 4999 kW	Customers	122	129	7	140	11	**18**
	kW	284,699	291,886	7,187	311,745	19859.4	**27,046**
Unmetered Scattered Load	Customers	65	64	-1	63	-1	- **2**
	kWh	175,370	172,055	-3,315	169,657	-2398	- **5,713**
Sentinel Lighting	Connections	29	31	2	31	0	**2**
	kW	77	81	4	81	0	**4**
Street Lighting	Connections	2,853	2,852	-1	2,851	-1	- **2**
	kW	2,994	3,009	15	3,008	-0.6	**14**

Evidence:

Application:

- Exhibit 1
  - 1.1.3.2 Load Forecast Summary
- Exhibit 3

IRRs:

- 3-Staff-28, 3-Staff-29, 3-Staff-30, 3-Staff-31, SEC-15, 3.0-VECC-13, 3.0-VECC-14, 3.0-VECC-15, 3.0-VECC-16

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_CoS_Load Forecast Model_Update for 2024_Settlement – 20250318

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_ 20250318

Clarification Responses:

- VECC-45, VECC-46

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: The Parties accept LPDL's proposals, as adjusted for other changes in the Settlement Proposal, on cost allocation methodology, allocations, and revenue-to-cost ratios.

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	98.98%	98.98%	85%	115%
GS<50 kW	104.87%	104.87%	80%	120%
GS 50 to 4999 kW	94.88%	96.65%	80%	120%
Sentinel Lighting	99.15%	99.15%	80%	120%
Street Lighting	151.45%	120.00%	80%	120%
Unmetered Scattered Load	109.07%	109.07%	80%	120%

Evidence:

Application:
- Exhibit 1
  - 1.1.3.6 Cost Allocation and Rate Design
- Exhibit 7

IRRs:
- SEC-4, 7-Staff-67, SEC-34, 7.0-VECC-34, 7.0-VECC-35, 7.0-VECC-36, 7.0-VECC-37

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Cost_Allocation_Model_1.0_Settlement_20250318

- LPDL_2025_CoS_Load_Profiles_20241031 - Settlement - 20250318

Clarification Responses:

- SEC-41, VECC-47, VECC-48, VECC-49

Supporting Parties: All

Parties Taking No Position: None.

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

Complete Settlement: The Parties accept that LPDL's proposal for rate design, including fixed/variable splits, is appropriate.

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	$6,043,355	100.00%	0.00%	$6,043,355		
GS<50 kW	$2,035,055	59.53%	40.47%	$1,211,485	$823,570	
GS 50 to 4999 kW	$1,387,527	32.82%	67.18%	$455,380	$932,146	$86,135
Sentinel Lighting	$4,316	56.88%	43.12%	$2,455	$1,861	
Street Lighting	$88,716	71.34%	28.66%	$63,292	$25,424	
Unmetered Scattered Load	$14,265	69.53%	30.47%	$9,919	$4,346	
Total	**$9,573,234**			**$7,785,887**	**$1,787,347**	**$86,135**

Table 5.2B
Proposed Distribution Rates

Rate Class	Variable Billing Unit	Proposed Monthly Charge	Proposed Variable Rate
Residential	kWh	$40.28	$ -
GS<50 kW	kWh	$45.05	$ 0.0138
GS 50 to 4999 kW	kW	$271.06	$ 3.2670
Sentinel Lighting	kW	$6.60	$ 22.9299
Street Lighting	kW	$1.85	$ 8.4506
Unmetered Scattered Load	kWh	$13.12	$ 0.0256

Evidence:

Application:

- Exhibit 1
  - 1.1.3.6 Cost Allocation and Rate Design
- Exhibit 8
  - 8.1.1 Overview of Current Rates
  - 8.1.2 Rate Design and Fixed/Variable Proportion
  - 8.1.4 Revenue Reconciliation
  - 8.1.15 Bill Impact Information

IRRs:

- 8-Staff-69, 8-Staff-70, 8-Staff-71, 8.0-VECC-40

Appendices to this Settlement Proposal:

- Appendix D – Bill Impacts Settlement

Settlement Models:

- LPDL_2025_Cost_Allocation_Model_1.0_Settlement_ 20250318
- LPDL_2025_Rev_Reqt_Workform_1.0_Settlement - 20250318

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

5.3 Are the proposed Retail Transmission Service Rates ("RTSR") and Low Voltage Service Rates appropriate?

Complete Settlement: The Parties accept that the proposed RTSR and Low Voltage Rates (as updated in Staff-100) are appropriate.

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	$ 0.0072	$ 0.0089
GS<50 kW	kWh	$ 0.0066	$ 0.0081
GS 50 to 4999 kW	kW	$ 2.9129	$ 3.5495
Sentinel Lighting	kW	$ 2.0713	$ 2.5258
Street Lighting	kW	$ 2.0528	$ 2.4972
Unmetered Scattered Load	kWh	$ 0.0066	$ 0.0081

Table 5.3B
Low Voltage Rates

Rate Class	Billing Units	Low Voltage Rate
Residential	kWh	$ 0.0042
GS<50 kW	kWh	$ 0.0039
GS 50 to 4999 kW	kW	$ 1.6033
Sentinel Lighting	kW	$ 1.1401
Street Lighting	kW	$ 1.1299
Unmetered Scattered Load	kWh	$ 0.0039

Evidence:

Application:

- Exhibit 8
    - 8.1.5 Retail Transmission Service Rates (RTSR)
    - 8.1.12 Low Voltage Service Rates

IRRs:

- 8-Staff-72, 8-Staff-73, 8.0-VECC-39, 8.0-VECC-42

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_RTSR_Workform_1.0_Settlement_20250318

Clarification Responses:

- 8-Staff-100

Supporting Parties: All

Parties Taking No Position: None.

5.4 Are the proposed loss factors appropriate?

Complete Settlement: The Parties accept that LPDL's proposed loss factors are appropriate.

The loss factor calculation is reproduced below as Table 5.4:

Table 5.4
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)	309,952,095	304,387,702	309,941,422	322,673,989	315,137,434	312,418,529
A(2)	"Wholesale" kWh delivered to distributor (lower value)	302,995,540	298,392,705	303,287,862	315,241,272	308,430,877	305,669,651
B	Portion of "Wholesale" kWh delivered to distributor for its Large Use Customer(s)	-	-	-	-	-	-
C	Net "Wholesale" kWh delivered to distributor = **A(2) - B**	302,995,540	298,392,705	303,287,862	315,241,272	308,430,877	305,669,651
D	"Retail" kWh delivered by distributor	289,860,629	286,230,671	290,240,292	303,102,277	296,977,680	293,282,310
E	Portion of "Retail" kWh delivered by distributor to its Large Use Customer(s)	-	-	-	-	-	-
F	Net "Retail" kWh delivered by distributor = **D - E**	289,860,629	286,230,671	290,240,292	303,102,277	296,977,680	293,282,310
G	Loss Factor in Distributor's system = **C / F**	1.0453	1.0425	1.0450	1.0400	1.0386	1.0422
	Losses Upstream of Distributor's System						
H	Supply Facilities Loss Factor	1.0230	1.0201	1.0219	1.0236	1.0217	1.0221
	Total Losses						
I	Total Loss Factor = **G x H**	1.0693	1.0634	1.0679	1.0646	1.0611	1.0652

Evidence:

Application:
- Exhibit 8
  - 8.1.13 Loss Adjustment Factors

IRRs:
- SEC-35, 8.0-VECC-43

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_Settlement_ 20250318

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 accept that LPDL's proposed Specific Service Charges and Retail Service Charges are appropriate as shown in the Tariff Schedule and Bill Impacts Model.

Evidence:

Application:
- Exhibit 8
  - 8.1.6 Retail Service Charges
  - 8.1.11 Specific Service Charges and Wireline Pole Attachment Charges

IRRs:
- 8.0-VECC-41, 8-Staff-69 and 8-Staff-70.

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 1
  - 1.1.3.8 Bill Impacts
- Exhibit 8
  - 8.1.15 Bill Impact Information
  - 8.1.16 Rate Mitigation/Foregone Revenues

IRRs: N/A

Appendices to this Settlement Proposal:

- Appendix D – Bill Impacts Settlement

Settlement Models:

- LPDL_2025_Tariff_Schedule_and_Bill_Impact_Model_Settlement - 20250318

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

6. Deferral and Variance Accounts

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?

Partial Settlement: Subject to the adjustments expressly noted in this Settlement Proposal, the Parties agree that LPDL'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 purposes of settlement, the Parties agree to the following:

a) LPDL shall dispose of Account 1518 - Retail Cost Variance Account – Retail and Account 1548 - Retail Cost Variance Account – STR based on the number of accounts, not the number of connections as proposed in the Application.
b) . Account 1592 balances, as calculated in 6-Staff-99 and shown below in Table 6.1A, are appropriate.

Table 6.1A
Account 1592 - 2019-2024 Balance

Year	CCA with Accelerated CCA	CCA - No Accelerated CCA	Difference	PILs Impact	PILs Gross Up	Credit Entry to 1592	Account 1592 Balance (Principal)	Carrying Charges	Cumulative Carrying Charges	Total Balance
2019	$2,207,862	$1,924,312	-$283,550	-$75,141	-$102,232	-$102,232	-$102,232	$0	$0	**-$102,232**
2020	$2,119,796	$1,998,371	-$121,425	-$32,178	-$43,779	-$43,779	-$146,011	-$1,406	-$1,406	**-$147,417**
2021	$2,697,101	$2,050,965	-$646,136	-$171,226	-$232,961	-$232,961	-$378,972	-$832	-$2,238	**-$381,210**
2022	$2,693,769	$2,181,474	-$512,295	-$135,758	-$184,705	-$184,705	-$563,677	-$7,257	-$9,495	**-$573,172**
2023	$2,543,831	$2,380,319	-$163,512	-$43,331	-$58,953	-$58,953	-$622,630	-$28,438	-$37,933	**-$660,563**
2024	$2,205,534	$2,453,359	$247,825	$65,674	$89,352	$89,352	-$533,278	-$32,034	-$69,967	**-$603,246**
2025 (Jan-Apr)	N/A	N/A	N/A	N/A	N/A	N/A	-$533,278	-$6,470	-$76,438	**-$609,716**
		Total	**-$1,479,093**	**-$391,960**	**-$533,278**					

c) For the Class A error described in section 9.1.4 of the Application, LPDL shall remove $121,068 from Account 1595 and may seek to recover this amount from Class A customers through a billing adjustment, provided that such recovery is in accordance with the relevant provisions of the Retail Settlement Code, pursuant to IR 9-Staff-79 Table 4.

The Parties were unable to settle the amounts to be included in Account 1595 in relation to the rate calculation error for non-RPP Class B GA customers described in section 9.2.2 of the Application for 2021 to 2022, and more particularly described in Table 16 of Exhibit 9. LPDL calculates as an under-recovery of $345,659 for 2021 and an over-recovery of $50,942 for 2022 from these customers. . LPDL is not requesting disposition of Account 1595 as part of this Application and therefore rates in this Application will not be impacted by a decision of the OEB. However, rates could be impacted in the future when the amounts recorded in this account become eligible for disposal. The Parties agreed that this issue can be dealt with by the way of written submissions.

Table 6.1B sets out the Deferral and Variance Account balances as updated to reflect this Settlement Proposal. Table 6.1C sets out the proposed Rate Riders effective for May 1, 2025. Table

6.1D details which Deferral and Variance Accounts will continue or be discontinued as of May 1, 2025.

Table 6.1B
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	-$26,603	-$372	-$26,975	-$1,692	-$28,667	Rate Rider for Group 1
Smart Metering Entity Charge Variance Account	1551	-$28,088	-$207	-$28,295	-$1,786	-$30,081	Rate Rider for Group 1
RSVA - Wholesale Market Service Charge	1580	-$322,646	-$11,146	-$333,792	-$20,515	-$354,306	Rate Rider for Group 1
Variance WMS – Sub-account CBR Class B	1580	$4,630	-$254	$4,376	$294	$4,670	Rate Rider for Group 1
RSVA - Retail Transmission Network Charge	1584	$40,528	-$1,529	$38,999	$2,577	$41,576	Rate Rider for Group 1
RSVA - Retail Transmission Connection Charge	1586	$96,151	$3,223	$99,374	$6,114	$105,488	Rate Rider for Group 1
RSVA - Power (excluding Global Adjustment)	1588	-$230,338	$1,270	-$229,068	-$14,646	-$243,714	Rate Rider for Group 1
RSVA - Global Adjustment	1589	$114,207	$7,691	$121,898	$7,262	$129,160	Rate Rider for Group 1
DVA Regulatory Balances (2018 and pre-2018)	1595	-$17	-$1	-$18	-$1	-$19	Rate Rider for Group 1
DVA Regulatory Balances (2019)	1595	-$471,939	$433,334	-$38,605	-$30,007	-$68,612	Rate Rider for Group 1
DVA Regulatory Balances (2020)	1595	-$104,249	$116,689	$12,440	-$6,629	$0	
DVA Regulatory Balances (2021)	1595	$490,877	-$68,718	$422,159	$31,212	$0	
DVA Regulatory Balances (2022)	1595	-$45,653	$3,417	-$42,236	-$2,903	$0	
DVA Regulatory Balances (2023)	1595	-$113,460	-$17,546	-$131,006	-$7,215	$0	
Group 1 total (including Account 1589)		**-$596,600**	**$465,852**	**-$130,749**	**-$37,935**	**-$444,505**	
Group 1 total (excluding Account 1589)		**-$710,807**	**$458,161**	**-$252,647**	**-$45,197**	**-$573,665**	

Account Description	USoA	Principal	Interest to 31-Dec-23	Total	Projected Interest	Total Claim	
Group 2 Accounts							
Green Button Initiative	1508	$33,943	$1,033	$34,976	$2,158	$37,134	Rate Rider for Group 2
ULO Implementation	1508	$3,613	$140	$3,752	$230	$3,982	Rate Rider for Group 2
OEB Assessment	1508	$15,011	$2,465	$17,476	$954	$18,430	Rate Rider for Group 2
Customer Choice Initiative	1508	$14,548	$878	$15,426	$925	$16,351	Rate Rider for Group 2
Pole Attachment Revenue Variance	1508	$156,471	-$802	$155,669	$9,949	$165,618	Rate Rider for Group 2
Retail Cost Variance Account - Retail	1518	-$38,596	-$1,806	-$40,402	-$2,454	-$42,856	Rate Rider for Group 2
Retail Cost Variance Account - STR	1548	-$948	-$85	-$1,033	-$60	-$1,093	Rate Rider for Group 2
Deferred Rate Impact Amounts	1574	$0	$119	$119	$0	$119	Rate Rider for Group 2
RSVA - One-time	1582	$0	-$48	-$48	$0	-$48	Rate Rider for Group 2
Subtotal		**$184,041**	**$1,894**	**$185,935**	**$11,702**	**$197,637**	
PILs and Tax Variance for 2006 and Subsequent Years	1592	$0	-$21	-$21	$0	-$21	Rate Rider for Group 2
PILs and Tax Variance for 2006 and Subsequent Years- CCA Changes	1592	-$533,278	-$37,933	-$571,212	-$38,504	-$609,716	Rate Rider for Group 2
Group 2 Total (including 1592)		**-$349,237**	**-$36,061**	**-$385,298**	**-$26,802**	**-$412,100**	
Accounting Changes Under CGAAP	1576	-$6,793	$0	-$6,793	$0	-$6,793	Rate Rider for Accounts 1575 and 1576
Accounting Changes Under CGAAP Total		**-$6,793**	**$0**	**-$6,793**	**$0**	**-$6,793**	

Table 6.1C
Proposed Rate Riders

Rate Rider Calculation for Group 1 Accounts (excluding Global Adj.)

Rate Class	Units	kW / kWh / # of Customers	Allocated Group 1 Balance	Rate Rider for Deferral/Variance Accounts
Residential	kWh	115,413,813	-$232,056	**-$0.0020**
GS<50 kW	kWh	59,829,645	-$112,090	**-$0.0019**
GS 50 to 4999 kW	**kW**	311,745	-$227,235	**-$0.7289**
Unmetered Scattered Load	kWh	169,657	-$306	**-$0.0018**
Sentinel Lighting	**kW**	81	-$55	**-$0.6777**
Street Lighting	**kW**	3,008	-$1,922	**-$0.6390**
Total			**-$573,664**	

Rate Rider Calculation for RSVA Global Adjustment

Rate Class	Units	kWh	Allocated Global Adjustment Balance	Rate Rider for RSVA - Global Adjustment
Residential	kWh	1,043,316	$1,786	**$0.0017**
GS<50 kW	kWh	9,232,041	$15,800	**$0.0017**
GS 50 to 4999 kW	**kWh**	64,419,663	$110,248	**$0.0017**
Unmetered Scattered Load	kWh	600	$1	**$0.0017**
Sentinel Lighting	**kWh**	0	$0	**$0.0017**
Street Lighting	**kWh**	774,743	$1,326	**$0.0017**
Total			**$129,160**	

Rate Rider Calculation for Group 2 Accounts

Rate Class	Units	kW / kWh / # of Customers	Allocated Group 2 Balance	Rate Rider for Group 2 Accounts
Residential	# of Customers	12,503	-$176,555	**-$1.18**
GS<50 kW	kWh	59,829,645	-$79,089	**-$0.0013**
GS 50 to 4999 kW	**kW**	311,745	-$154,630	**-$0.4960**
Unmetered Scattered Load	kWh	169,657	-$390	**-$0.0023**
Sentinel Lighting	**kW**	81	-$126	**-$1.5596**
Street Lighting	**kW**	3,008	-$1,311	**-$0.4357**
Total			**-$412,100**	

Rate Rider Calculation for Accounts 1575 and 1576

Rate Class	Units	kW / kWh / # of Customers	Allocated Accounts 1575 and 1576 Balance	Rate Rider for Accounts 1575 and 1576
Residential	# of Customers	12,503	-$2,581	**-$0.02**
GS<50 kW	kWh	59,829,645	-$1,338	**$0.0000**
GS 50 to 4999 kW	**kW**	311,745	-$2,846	**-$0.0091**
Unmetered Scattered Load	kWh	169,657	-$4	**$0.0000**
Sentinel Lighting	**kW**	81	-$1	**-$0.0081**
Street Lighting	**kW**	3,008	-$24	**-$0.0079**
Total			**-$6,793**	

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

Account Description	Account	Continue / Discontinue
Group 1		
LV Variance Account	1550	Continue
Smart Meter 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
Disposition and Recovery/Refund of Regulatory Balance (2018)	1595	Discontinue
Disposition and Recovery/Refund of Regulatory Balance (2019)	1595	Discontinue
Disposition and Recovery/Refund of Regulatory Balance (2020)	1595	Continue
Disposition and Recovery/Refund of Regulatory Balance (2021)	1595	Continue
Disposition and Recovery/Refund of Regulatory Balance (2022)	1595	Continue
Disposition and Recovery/Refund of Regulatory Balance (2023)	1595	Continue
Disposition and Recovery/Refund of Regulatory Balance (2024)	1595	Continue
Disposition and Recovery/Refund of Regulatory Balance (2025)	1595	New

Group 2		
Deferred IFRS Transition Costs	1508	Discontinue
Pole Attachment Revenue Variance	1508	Discontinue
Retail Service Charge Incremental Revenue	1508	Discontinue
Customer Choice Initiative	1508	Discontinue
Local Initiative Programs	1508	Discontinue
Green Button Initiative	1508	Discontinue
Other Regulatory Assets - Sub-Account		
Designated Broadband Project Impacts	1508	Discontinue
ULO Implementation	1508	Discontinue
GOCA Variance	1508	Discontinue
LEAP EFA Funding	1508	Discontinue
Late Payment Penalty Litigation	1508	Discontinue
OEB Assessment	1508	Discontinue
TransCanada	1508	Discontinue
Customer Choice Initiative	1508	Continue
Pole Attachment Revenue Variance	1508	Discontinue
Impacts Arising from COVID-19	1509	Discontinue
Incremental Cloud Computing Implementation	1511	Continue
RCVA - Retail	1518	Discontinue
Pension & OPEB Forecast Accrual versus Actual Cash	1522	Discontinue
Misc Deferred Debits	1525	Discontinue
RCVA - STR	1548	Discontinue
Stranded Smart Meters	1555	Discontinue
LRAM	1568	Discontinue
Extra-Ordinary Events	1572	Continue
Deferred Rate Impact	1574	Discontinue
Accounting Changes Under CGAAP	1576	Discontinue
RSVA - One-Time	1582	Discontinue
PILS and Tax Variance	1592	Continue
Other Deferred Credits	2425	Discontinue

Evidence:

Application:

- Exhibit 1
    - 1.1.3.7 Deferral and Variance Accounts
- Exhibit 9

IRRs:

- 9-Staff-74, 9-Staff-75, 9-Staff-76, 9-Staff-77, 9-Staff-78, 9-Staff-79, 9-Staff-80, 9-Staff-81, 9-Staff-82, 9-Staff-83, SEC-36, 9.0-VECC-44

Appendices to this Settlement Proposal: N/A

Settlement Models:

- LPDL_2025_DVA_Continuity_Schedule_CoS_1.0_Settlement – 20250318
- LPDL_2025_Tariff_Schedule_and_Bill_Impact_Model_Settlement – 20250318
- LPDL_2025_1592_ Accelerated_CCA - Settlement - 20250317

Clarification Responses:

- 6-Staff-99, 9-Staff-101, 9-Staff-102, 9-Staff-103, SEC-42

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 May 1, 2025.

Evidence:

Application:
- Exhibit 1
  - 1.2.7 Requested Effective Date of 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: In consideration of LPDL's commitments in section 1.1 above, the Parties accept that LPDL has responded appropriately to all relevant OEB directions from previous rate proceedings, which included an asset condition assessment and implementation of a project prioritization process.

Evidence:

Application:

- Exhibit 1
  - 1.2.9 OEB Directions from Previous Decisions/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.

7.3 Is the continuation of Lakeland Power's $10 utility-specific microFIT rate appropriate?

Complete Settlement: Subject to the adjustment in section 3.3 of this Settlement Proposal, the Parties agree the continuation of LPDL's $10 utility-specific microFIT rate should be allowed.

Evidence:

Application:
- Exhibit 8
  - 8.1.11 Specific Service Charges and Wireline Pole Attachment Charges

IRRs:
- 8-Staff-68, 7.0-VECC-38

Appendices to this Settlement Proposal: N/A

Settlement Models: N/A

Clarification Responses: N/A

Supporting Parties: All

Parties Taking No Position: None.

7.4 Is the proposed request for Distribution Rate Protection (DRP) funding appropriately calculated and appropriately applied to "a consumer who has an account with Lakeland Power Distribution Ltd. that falls within a residential-rate classification, within the former Parry Sound Power service area" as set out in O.Reg 198/17?

Complete Settlement: The Parties agree the proposed request for DRP funding is appropriately calculated and appropriately applied to "a consumer who has an account with Lakeland Power Distribution Ltd. that falls within a residential-rate classification, within the former Parry Sound Power service area" as set out in O.Reg 198/17.

The Parties agree the residential fixed charge is below the current DRP threshold and no DRP will be required to be applied at this time. LPDL will continue to follow any OEB generic decision in the matter of DRP.

Evidence:

Application:
- Exhibit 8
    - 8.1.9 Distribution Rate Protection

IRRs:
- 8-Staff-71, 8.0-VECC-40

Appendices to this Settlement Proposal: N/A

Settlement Models: N/A

Clarification Responses: N/A

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	Lakeland Power Distribution Ltd.
Service Territory	*Bracebridge, Huntsville, Parry Sound, Sundridge*
Assigned EB Number	EB-2024-0039
Name and Title	Dawn Punkari
Phone Number	705-789-5442
Email Address	dpunkari@lakelandholding.com
Test Year	2025
Bridge Year	2024
Last Rebasing Year	2019

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

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.***

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Data Input Sheet [1]

		Initial Application	[2]	Adjustments	Interrogatory Responses	[6]	Adjustments	Settlement Agreement	[6]	Adjustments	Per Board Decision	
1	**Rate Base**											
	Gross Fixed Assets (average)	$ 65,728,459		$5,618	$ 65,734,077			$ 65,734,077			$ 65,734,077	
	Accumulated Depreciation (average)	($33,150,788)	[5]	$47,158	$ (33,103,631)			$ (33,103,631)			$ (33,103,631)	
	Allowance for Working Capital:											
	Controllable Expenses	$6,345,727		$9,032	$ 6,354,759		($325,000)	$ 6,029,759			$ 6,029,759	
	Cost of Power	$35,832,710		($1,396,950)	$ 34,435,760		$2,236,070	$ 36,671,830			$ 36,671,830	
	Working Capital Rate (%)	7.50%	[9]	0.00%	7.50%	[9]	0.00%	7.50%	[9]			[9]
2	**Utility Income**											
	Operating Revenues:											
	Distribution Revenue at Current Rates	$9,236,425		$0	$9,236,425		$177,719	$9,414,144				
	Distribution Revenue at Proposed Rate	$10,033,781		($24,764)	$10,009,017		($435,782)	$9,573,235				
	Other Revenue:											
	Specific Service Charges	$66,438		$0	$66,438		$0	$66,438				
	Late Payment Charges	$77,000		$0	$77,000		$0	$77,000				
	Other Distribution Revenue	$879,403		$33,001	$912,404		$8,287	$920,691				
	Other Income and Deductions	$118,038		$0	$118,038		$13,440	$131,478				
	Total Revenue Offsets	$1,140,879	[7]	$33,001	$1,173,880		$21,727	$1,195,607				
	Operating Expenses:											
	OM+A Expenses	$6,580,856		$ -	$ 6,580,856		($325,000)	$6,255,856			$ 6,255,856	
	Depreciation/Amortization	$2,032,770		$4,873	$ 2,037,643			$2,037,643			$ 2,037,643	
	Property taxes	$68,670		$ -	$ 68,670			$68,670			$ 68,670	
	Other expenses			$ -								
3	**Taxes/PILs**											
	Taxable Income:											
	Adjustments required to arrive at taxable income	($946,547)	[3]	$46,183	($900,364)		($278,414)	($1,178,778)				
	Utility Income Taxes and Rates:											
	Income taxes (not grossed up)	$98,091		$13,251	$111,342		($72,375)	$38,967				
	Income taxes (grossed up)	$133,457			$151,486			$53,016				
	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	$ -		$0	$ -		$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]			[8]
	Common Equity Capitalization Ratio (%	40.0%		0.00%	40.0%		0.00%	40.0%				
	Prefered Shares Capitalization Ratio (%	0.0%		0.00%	0.0%		0.00%	0.0%				
		100.0%			100.0%			100.0%				
	Cost of Capital											
	Long-term debt Cost Rate (%)	4.76%		0.00%	4.76%		0.00%	4.76%				
	Short-term debt Cost Rate (%)	6.23%		(1.19%)	5.04%		0.00%	5.04%				
	Common Equity Cost Rate (%)	9.21%		0.04%	9.25%		0.00%	9.25%				
	Prefered Shares Cost Rate (%)	0.00%		0.00%	0.00%		0.00%	0.00%				

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

(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.

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Rate Base and Working Capital

Rate Base

Line No.	Particulars		Initial Application	Adjustments	Interrogatory Responses	Adjustments	Settlement Agreement
1	Gross Fixed Assets (average)	(2)	$65,728,459	$5,618	$65,734,077	$ -	$65,734,077
2	Accumulated Depreciation (average)	(2)	($33,150,788)	$47,158	($33,103,631)	$ -	($33,103,631)
3	Net Fixed Assets (average)	(2)	$32,577,671	$52,776	$32,630,446	$ -	$32,630,446
4	Allowance for Working Capital	(1)	$3,163,383	($104,094)	$3,059,289	$143,330	$3,202,619
5	**Total Rate Base**		$35,741,053	($51,318)	$35,689,735	$143,330	$35,833,065

(1) Allowance for Working Capital - Derivation

Line No.	Particulars		Initial Application	Adjustments	Interrogatory Responses	Adjustments	Settlement Agreement
6	Controllable Expenses		$6,345,727	$9,032	$6,354,759	($325,000)	$6,029,759
7	Cost of Power		$35,832,710	($1,396,950)	$34,435,760	$2,236,070	$36,671,830
8	Working Capital Base		$42,178,437	($1,387,918)	$40,790,519	$1,911,070	$42,701,589
9	Working Capital Rate %	(1)	7.50%	0.00%	7.50%	0.00%	7.50%
10	Working Capital Allowance		$3,163,383	($104,094)	$3,059,289	$143,330	$3,202,619

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Utility Income

Line No.	Particulars		Initial Application	Adjustments	Interrogatory Responses	Adjustments	Settlement Agreement
	Operating Revenues:						
1	Distribution Revenue (at Proposed Rates)		$10,033,781	($24,764)	$10,009,017	($435,782)	$9,573,235
2	Other Revenue	(1)	$1,140,879	$33,001	$1,173,880	$21,727	$1,195,607
3	Total Operating Revenues		$11,174,660	$8,237	$11,182,897	($414,055)	$10,768,842
	Operating Expenses:						
4	OM+A Expenses		$6,580,856	$ -	$6,580,856	($325,000)	$6,255,856
5	Depreciation/Amortization		$2,032,770	$4,873	$2,037,643	$ -	$2,037,643
6	Property taxes		$68,670	$ -	$68,670	$ -	$68,670
7	Capital taxes		$ -	$ -	$ -	$ -	$ -
8	Other expense		$ -	$ -		$ -	
9	Subtotal (lines 4 to 8)		$8,682,296	$4,873	$8,687,169	($325,000)	$8,362,169
10	Deemed Interest Expense		$1,042,207	($18,485)	$1,023,722	$4,111	$1,027,833
11	Total Expenses (lines 9 to 10)		$9,724,503	($13,612)	$9,710,891	($320,889)	$9,390,002
12	**Utility income before income taxes**		$1,450,157	$21,849	$1,472,006	($93,166)	$1,378,840
13	Income taxes (grossed-up)		$133,457	$18,029	$151,486	($98,469)	$53,016
14	**Utility net income**		$1,316,700	$3,820	$1,320,520	$5,303	$1,325,823

Notes

Other Revenues / Revenue

Note		Initial Application	Adjustments	Interrogatory Responses	Adjustments	Settlement Agreement
(1)	Specific Service Charges	$66,438	$ -	$66,438	$ -	$66,438
	Late Payment Charges	$77,000	$ -	$77,000	$ -	$77,000
	Other Distribution Revenue	$879,403	$33,001	$912,404	$8,287	$920,691
	Other Income and Deductions	$118,038	$ -	$118,038	$13,440	$131,478
	Total Revenue Offsets	$1,140,879	$33,001	$1,173,880	$21,727	$1,195,607

Ontario Energy Board

Revenue Requirement Workf
(RRWF) for 2025 Filers

Taxes/PILs

Line No.	Particulars	Application	Interrogatory Responses	Settlement Agreement
	Determination of Taxable Income			
1	Utility net income before taxes	$1,316,700	$1,320,520	$1,325,823
2	Adjustments required to arrive at taxable utility income	($946,547)	($900,364)	($1,178,778)
3	Taxable income	$370,153	$420,156	$147,045
	Calculation of Utility income Taxes			
4	Income taxes	$98,091	$111,342	$38,967
6	Total taxes	$98,091	$111,342	$38,967
7	Gross-up of Income Taxes	$35,366	$40,144	$14,049
8	Grossed-up Income Taxes	$133,457	$151,486	$53,016
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	$133,457	$151,486	$53,016
10	Other tax Credits	$ -	$ -	$ -
	Tax Rates			
11	Federal tax (%)	15.00%	15.00%	15.00%
12	Provincial tax (%)	11.50%	11.50%	11.50%
13	Total tax rate (%)	26.50%	26.50%	26.50%

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Capitalization/Cost of Capital

Initial Application

Line No.	Particulars	Capitalization Ratio (%)	Capitalization Ratio ($)	Cost Rate (%)	Return ($)
	Debt				
1	Long-term Debt	56.00%	$20,014,990	4.76%	$953,140
2	Short-term Debt	4.00%	$1,429,642	6.23%	$89,067
3	**Total Debt**	60.00%	$21,444,632	4.86%	$1,042,207
	Equity				
4	Common Equity	40.00%	$14,296,421	9.21%	$1,316,700
5	Preferred Shares	0.00%	$ -	0.00%	$ -
6	**Total Equity**	40.00%	$14,296,421	9.21%	$1,316,700
7	**Total**	100.00%	$35,741,053	6.60%	$2,358,907

Interrogatory Responses

Line No.	Particulars	Capitalization Ratio (%)	Capitalization Ratio ($)	Cost Rate (%)	Return ($)
	Debt				
1	Long-term Debt	56.00%	$19,986,252	4.76%	$951,772
2	Short-term Debt	4.00%	$1,427,589	5.04%	$71,951
3	**Total Debt**	60.00%	$21,413,841	4.78%	$1,023,722
	Equity				
4	Common Equity	40.00%	$14,275,894	9.25%	$1,320,520
5	Preferred Shares	0.00%	$ -	0.00%	$ -
6	**Total Equity**	40.00%	$14,275,894	9.25%	$1,320,520
7	**Total**	100.00%	$35,689,735	6.57%	$2,344,242

Settlement Agreement

Line No.	Particulars	Capitalization Ratio (%)	Capitalization Ratio ($)	Cost Rate (%)	Return ($)
	Debt				
8	Long-term Debt	56.00%	$20,066,516	4.76%	$955,594
9	Short-term Debt	4.00%	$1,433,323	5.04%	$72,239
10	**Total Debt**	60.00%	$21,499,839	4.78%	$1,027,833
	Equity				
11	Common Equity	40.00%	$14,333,226	9.25%	$1,325,823
12	Preferred Shares	0.00%	$ -	0.00%	$ -
13	**Total Equity**	40.00%	$14,333,226	9.25%	$1,325,823
14	**Total**	100.00%	$35,833,065	6.57%	$2,353,657

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Revenue Deficiency/Sufficiency

Line No.	Particulars	Initial Application		Interrogatory Responses		Settlement Agreement	
		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		$797,356		$772,591		$159,091
2	Distribution Revenue	$9,236,425	$9,236,425	$9,236,425	$9,236,426	$9,414,144	$9,414,144
3	Other Operating Revenue Offsets - net	$1,140,879	$1,140,879	$1,173,880	$1,173,880	$1,195,607	$1,195,607
4	**Total Revenue**	$10,377,304	$11,174,660	$10,410,305	$11,182,897	$10,609,751	$10,768,842
5	Operating Expenses	$8,682,296	$8,682,296	$8,687,169	$8,687,169	$8,362,169	$8,362,169
6	Deemed Interest Expense	$1,042,207	$1,042,207	$1,023,722	$1,023,722	$1,027,833	$1,027,833
8	**Total Cost and Expenses**	$9,724,503	$9,724,503	$9,710,891	$9,710,891	$9,390,002	$9,390,002
9	**Utility Income Before Income Taxes**	$652,801	$1,450,157	$699,414	$1,472,006	$1,219,749	$1,378,840
10	Tax Adjustments to Accounting Income per 2013 PILs model	($946,547)	($946,547)	($900,364)	($900,364)	($1,178,778)	($1,178,778)
11	**Taxable Income**	($293,746)	$503,610	($200,950)	$571,642	$40,971	$200,062
12	Income Tax Rate	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
13	**Income Tax on Taxable Income**	($77,843)	$133,457	($53,252)	$151,485	$10,857	$53,016
14	**Income Tax Credits**	$ -	$ -	$ -	$ -	$ -	$ -
15	**Utility Net Income**	$730,644	$1,316,700	$752,666	$1,320,520	$1,208,891	$1,325,823
16	**Utility Rate Base**	$35,741,053	$35,741,053	$35,689,735	$35,689,735	$35,833,065	$35,833,065
17	Deemed Equity Portion of Rate Base	$14,296,421	$14,296,421	$14,275,894	$14,275,894	$14,333,226	$14,333,226
18	Income/(Equity Portion of Rate Base)	5.11%	9.21%	5.27%	9.25%	8.43%	9.25%
19	Target Return - Equity on Rate Base	9.21%	9.21%	9.25%	9.25%	9.25%	9.25%
20	Deficiency/Sufficiency in Return on Equity	-4.10%	0.00%	-3.98%	0.00%	-0.82%	0.00%
21	Indicated Rate of Return	4.96%	6.60%	4.98%	6.57%	6.24%	6.57%
22	Requested Rate of Return on Rate Base	6.60%	6.60%	6.57%	6.57%	6.57%	6.57%
23	Deficiency/Sufficiency in Rate of Return	-1.64%	0.00%	-1.59%	0.00%	-0.33%	0.00%
24	Target Return on Equity	$1,316,700	$1,316,700	$1,320,520	$1,320,520	$1,325,823	$1,325,823
25	Revenue Deficiency/(Sufficiency)	$586,057	($1)	$567,855	($0)	$116,932	($0)
26	**Gross Revenue Deficiency/(Sufficiency)**	$797,356 [1]		$772,591 [1]		$159,091 [1]	

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Revenue Requirement

Line No.	Particulars	Application		Interrogatory Responses		Settlement Agreement	
1	OM&A Expenses	$6,580,856		$6,580,856		$6,255,856	
2	Amortization/Depreciation	$2,032,770		$2,037,643		$2,037,643	
3	Property Taxes	$68,670		$68,670		$68,670	
5	Income Taxes (Grossed up)	$133,457		$151,486		$53,016	
6	Other Expenses	$ -					
7	Return						
	Deemed Interest Expense	$1,042,207		$1,023,722		$1,027,833	
	Return on Deemed Equity	$1,316,700		$1,320,520		$1,325,823	
8	**Service Revenue Requirement (before Revenues)**	$11,174,660		$11,182,897		$10,768,842	
9	Revenue Offsets	$1,140,879		$1,173,880		$1,195,607	
10	**Base Revenue Requirement (excluding Tranformer Owership Allowance credit**	$10,033,782		$10,009,017		$9,573,235	
11	Distribution revenue	$10,033,781		$10,009,017		$9,573,235	
12	Other revenue	$1,140,879		$1,173,880		$1,195,607	
13	**Total revenue**	$11,174,660		$11,182,897		$10,768,842	
14	**Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)**	($1)	(1)	($0)	(1)	($0)	(1)

Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application	Interrogatory Responses	Δ% (2)	Settlement Agreement	Δ% (2)
Service Revenue Requirement	$11,174,660	$11,182,897	###	$10,768,842	(3.63%)
Grossed-Up Revenue Deficiency/(Sufficiency)	$797,356	$772,591	###	$159,091	(80.05%)
Base Revenue Requirement (to be recovered from Distribution Rates)	$10,033,782	$10,009,017	###	$9,573,235	(4.59%)
Deficiency/(Sufficiency) Associated with Base Revenue Requirement	$797,356	$772,592	###	$159,091	(80.05%)

Ontario Energy Board

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 andf trends from historical actuals to the Bridge and Test Year forecasts.

Stage in Process: Settlement Agreement

	Customer Class	**Initial Application**			**Interrogatory Responses**			**Settlement Agreement**		
	Input the name of each customer class.	**Customer / Connections** Test Year average or mid-year	**kWh** Annual	**kW/kVA** (1) Annual	**Customer / Connections** Test Year average or mid-year	**kWh** Annual	**kW/kVA** (1) Annual	**Customer / Connections** Test Year average or mid-year	**kWh** Annual	**kW/kVA** (1) Annual
1	Residential	12,400	118,317,067		12,479	118,043,688		12,503	115,413,813	
2	General Service < 50 kW	2,229	61,352,783		2,239	61,245,746		2,241	59,829,645	
3	General Service >= 50 kW	122	116,858,492	284,699	129	119,132,981	291,886	140	127,238,477	311,745
4	Unmetered Scattered Load Connections	65	175,370		64	172,055		63	169,657	
5	Sentinel Lighting Connections	29	27,553	77	31	29,218	81	31	29,218	81
6	Street Lighting Connections	2,853	1,059,533	2,994	2,852	1,062,155	3,009	2,851	1,061,882	3,008
7										
8										
9										
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18										
19										
20										
	Total		**297,790,798**	**287,770**		**299,685,843**	**294,976**		**303,742,692**	**314,835**

Ontario Energy Board

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] From Sheet 10. Load Forecast	Costs Allocated from Previous Study [1]	%	Allocated Class Revenue Requirement [1] (7A)	%
1	Residential	$ 5,219,412	63.90%	$ 6,889,478	63.98%
2	General Service < 50 kW	$ 1,872,519	22.93%	$ 2,157,178	20.03%
3	General Service >= 50 kW	$ 964,802	11.81%	$ 1,611,839	14.97%
4	Unmetered Scattered Load Connection	$ 9,487	0.12%	$ 14,899	0.14%
5	Sentinel Lighting Connections	$ 4,949	0.06%	$ 5,022	0.05%
6	Street Lighting Connections	$ 96,791	1.19%	$ 90,426	0.84%
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20					
	Total	$ 8,167,960	100.00%	**$ 10,768,841**	100.00%
		Service Revenue Requirement (from Sheet 9)		**$ 10,768,842.17**	

(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	$ 5,942,926	$ 6,043,355	$ 6,043,355	$ 775,762
2	General Service < 50 kW	$ 2,001,236	$ 2,035,055	$ 2,035,055	$ 227,104
3	General Service >= 50 kW	$ 1,336,506	$ 1,359,091	$ 1,387,527	$ 170,297
4	Unmetered Scattered Load Connection	$ 14,028	$ 14,265	$ 14,265	$ 1,985
5	Sentinel Lighting Connections	$ 4,241	$ 4,316	$ 4,316	$ 663
6	Street Lighting Connections	$ 115,205	$ 117,151	$ 88,716	$ 19,795
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20					
	Total	$ 9,414,141	$ 9,573,234	$ 9,573,234	$ 1,195,607

(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.

(6) 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.

(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 Most Recent Year: 2019 %	Status Quo Ratios (7C + 7E) / (7A) %	Proposed Ratios (7D + 7E) / (7A) %	Policy Range %
1	Residential	96.95%	98.98%	98.98%	85 - 115
2	General Service < 50 kW	97.00%	104.87%	104.87%	80 - 120
3	General Service >= 50 kW	120.00%	94.88%	96.65%	80 - 120
4	Unmetered Scattered Load Connection	120.00%	109.07%	109.07%	80 - 120
5	Sentinel Lighting Connections	120.00%	99.15%	99.15%	80 - 120
6	Street Lighting Connections	120.00%	151.45%	120.00%	80 - 120
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(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	98.98%	98.98%	98.98%	85 - 115
2	General Service < 50 kW	104.87%	104.87%	104.87%	80 - 120
3	General Service >= 50 kW	96.65%	96.65%	96.65%	80 - 120
4	Unmetered Scattered Load Connection	109.07%	109.07%	109.07%	80 - 120
5	Sentinel Lighting Connections	99.15%	99.15%	99.15%	80 - 120
6	Street Lighting Connections	120.00%	120.00%	120.00%	80 - 120
7					
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(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'.

Ontario Energy Board

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 voluemtric 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,

Stage in Process: *Settlement Agreement*

	Customer and Load Forecast					Class Allocated Revenues			Fixed / Variable Splits 2,3			Distribution Rates					Revenue Reconciliation		
						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 From sheet 10. Load Forecast	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	Revenues less Transformer Ownership Allowance
1	Residential	kWh	12,503	115,413,813	-	$ 6,043,355	$ 6,043,355	$ -	100.00%	0.00%		$40.28	2	$0.0000	/kWh	4	$ 6,043,450.08	$ -	$ 6,043,450.08
2	General Service < 50 kW	kWh	2,241	59,829,645	-	$ 2,035,055	$ 1,211,485	$ 823,570	59.53%	40.47%		$45.05		$0.0138	/kWh		$ 1,211,484.60	$ 825,649.1016	$ 2,037,133.70
3	General Service >= 50 kW	kW	140	127,238,477	311,745	$ 1,387,527	$ 455,380	$ 932,146	32.82%	67.18%	$ 86,315	$271.06		$3.2670	/kW		$ 455,380.80	$ 1,018,472.2916	$ 1,387,538.29
4	Unmetered Scattered Load Connections	kWh	63	169,657	-	$ 14,265	$ 9,919	$ 4,346	69.53%	30.47%		$13.12		$0.0256	/kWh		$ 9,918.72	$ 4,343.2192	$ 14,261.94
5	Sentinel Lighting Connections	kW	31	29,218	81	$ 4,316	$ 2,455	$ 1,861	56.88%	43.12%		$6.60		$22.9299	/kW		$ 2,455.20	$ 1,861.0491	$ 4,316.25
6	Street Lighting Connections	kW	2,851	1,061,882	3,008	$ 88,716	$ 63,292	$ 25,424	71.34%	28.66%		$1.85		$8.4506	/kW		$ 63,292.20	$ 25,423.4734	$ 88,715.67
7			-	-	-												$ -	$ -	$ -
8			-	-	-												$ -	$ -	$ -
9			-	-	-												$ -	$ -	$ -
10			-	-	-												$ -	$ -	$ -
11			-	-	-												$ -	$ -	$ -
12			-	-	-												$ -	$ -	$ -
13			-	-	-												$ -	$ -	$ -
14			-	-	-												$ -	$ -	$ -
15			-	-	-												$ -	$ -	$ -
16			-	-	-												$ -	$ -	$ -
17			-	-	-												$ -	$ -	$ -
18			-	-	-												$ -	$ -	$ -
19			-	-	-												$ -	$ -	$ -
20			-	-	-												$ -	$ -	$ -

Total Transformer Ownership Allowance $ 86,315

Rates recover revenue requirement

Total Distribution Revenues	$ 9,575,415.93
Base Revenue Requirement	$ 9,573,235.17
Difference	$ 2,180.76
% Difference	0.023%

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 calcutated as: [MSC x (average number of customers or connections) x 12 months] / (Class Allocated Revenue Requirement).

3 The Volumetric rate is calculated as [(allocated volumetric revenue requirement for the class + transformer allowance credit for the class)/(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)]

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2025 Filers

Tracking Form

The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing of the application. This could be due to revisions or responses to interrogatories. The last row shown is the most current estimate of the cost of service data reflecting the original application and any updates provided by the applicant distributor (for updated evidence, responses to interrogatories, undertakings, etc.)

Please ensure a Reference (Column B) and/or Item Description (Column C) is entered. Please note that unused rows will automatically be hidden and the PRINT AREA set when the PRINT BUTTON on Sheet 1 is activated.

(1) Short reference to evidence material (interrogatory response, undertaking, exhibit number, Board Decision, Code, Guideline, Report of the Board, etc.)

(2) Short description of change, issue, etc.

Summary of Proposed Changes

			Cost of Capital		Rate Base and Capital Expenditures			Operating Expenses			Revenue Requirement			
	Reference (1)	Item / Description (2)	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	$ 2,358,907	6.60%	$ 35,741,053	$ 42,178,437	$ 3,163,383	$ 2,032,770	$ 133,457	$ 6,580,856	$ 11,174,660	$ 1,140,879	$ 10,033,782	$ 797,356
1		Update Rates - Cost of Capital , RTSR, UTR, RPP, WMS	$ 2,340,731	6.57%	$ 35,636,282	$ 40,781,487	$ 3,058,612	$ 2,032,770	$ 134,121	$ 6,580,856	$ 11,157,148	$ 1,140,879	$ 10,016,270	$ 779,844
		Change	-$ 18,176	-0.03%	-$ 104,771	-$ 1,396,950	-$ 104,771	$ -	$ 664	$ -	-$ 17,512	$ 0	-$ 17,512	-$ 17,512
2		Update Fixed Asset & Acc Dep 2024 and 2025 forecast	$ 2,344,242	6.57%	$ 35,689,735	$ 40,790,519	$ 3,059,289	$ 2,037,643	$ 151,486	$ 6,580,856	$ 11,182,897	$ 1,173,880	$ 10,009,017	$ 772,591
		Change	$ 3,511	0.00%	$ 53,453	$ 9,032	$ 677	$ 4,873	$ 17,365	$ -	$ 25,749	$ 33,001	-$ 7,253	-$ 7,253
3		Update COP w OER & Load Forecast w 2024 Act & 2025 Test Year per Settlement	$ 2,355,258	6.57%	$ 35,857,440	$ 43,026,589	$ 3,226,994	$ 2,037,643	$ 153,724	$ 6,580,856	$ 11,196,150	$ 1,173,880	$ 10,022,270	$ 785,845
		Change	$ 11,016	0.00%	$ 167,705	$ 2,236,070	$ 167,705	$ -	$ 2,238	$ -	$ 13,253	$ -	$ 13,253	$ 13,254
4		Increase Other Rev $21,727 (MicroFIT Rate to Cost Differential $13,440) and Pole Rental Revenue to 2025 Rate ($7,658) and Building Rental Revenue ($629) per Settlement	$ 2,355,258	6.57%	$ 35,857,440	$ 43,026,589	$ 3,226,994	$ 2,037,643	$ 153,724	$ 6,580,856	$ 11,196,150	$ 1,195,607	$ 10,000,543	$ 764,118
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,727	-$ 21,727	-$ 21,727
5		Decrease OM&A $325,000 per Settlement	$ 2,353,657	6.57%	$ 35,833,065	$ 42,701,589	$ 3,202,619	$ 2,037,643	$ 153,399	$ 6,255,856	$ 10,869,224	$ 1,195,607	$ 9,673,617	$ 437,192
		Change	-$ 1,601	0.00%	-$ 24,375	-$ 325,000	-$ 24,375	$ -	-$ 325	-$ 325,000	-$ 326,926	$ -	-$ 326,926	-$ 326,926
6		Update Load Forecast 2025 Test Year per Settlement	$ 2,353,657	6.57%	$ 35,833,065	$ 42,701,589	$ 3,202,619	$ 2,037,643	$ 153,399	$ 6,255,856	$ 10,869,224	$ 1,195,607	$ 9,673,617	$ 259,477
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-$ 177,715
7		PILS Accelerated CCA 2025 per Settlement	$ 2,353,657	6.57%	$ 35,833,065	$ 42,701,589	$ 3,202,619	$ 2,037,643	$ 129,957	$ 6,255,856	$ 10,845,783	$ 1,195,607	$ 9,650,176	$ 236,032
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	-$ 23,442	$ -	-$ 23,441	$ -	-$ 23,441	-$ 23,445
8		PILS AIIP Smoothing Mechanism Correction per Settlement	$ 2,353,657	6.57%	$ 35,833,065	$ 42,701,589	$ 3,202,619	$ 2,037,643	$ 53,016	$ 6,255,856	$ 10,768,842	$ 1,195,607	$ 9,573,235	$ 159,091
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	-$ 76,941	$ -	-$ 76,941	$ -	-$ 76,941	-$ 76,941

Appendix B - Appendix 2-AB: Capital Expenditure Summary

File Number:	EB-2024-0039
Exhibit:	2
Tab:	2.3.4
Schedule:	Table 31
Page:	
Date:	Feb 20/25
Capital Expnditures = In Service Additions	Yes

TO BE UPDATED AT THE DRAFT RATE ORDER STAGE

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)				
	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[2]	Var					
	$ '000		%	$ '000		%	$ '000		%	$ '000		%	$ '000		%	$ '000		%	$ '000				
System Access	380	1,449	281.4%	450	1,392	209.4%	500	2,727	445.5%	550	2,125	286.4%	750	2,388	218.3%	750	3,250	333.4%	1,130	1,035	1,040	1,045	1,045
System Renewal	1,110	1,254	13.0%	1,360	408	-70.0%	1,385	920	-33.6%	880	1,326	50.7%	1,225	1,416	15.6%	1,230	1,271	3.3%	1,335	1,300	850	1,210	1,280
System Service	485	410	-15.4%	710	194	-72.7%	515	239	-53.5%	880	288	-67.2%	780	645	-17.4%	750	116	-84.6%	956	1,755	3,105	810	860
General Plant	650	360	-44.6%	385	347	-9.8%	425	640	50.5%	740	633	-14.4%	613	552	-9.9%	974	578	-40.7%	1,030	485	565	565	475
TOTAL EXPENDITURE	2,625	3,474	32.3%	2,905	2,341	-19.4%	2,825	4,527	60.2%	3,050	4,373	43.4%	3,368	5,001	48.5%	3,704	5,214	40.8%	4,451	4,575	5,560	3,630	3,660
Capital Contributions	- 250	- 902	260.9%	- 250	- 769	207.6%	- 300	- 2,139	612.9%	- 300	- 1,779	493.1%	- 500	- 1,979	295.7%	- 500	- 2,399	379.9%	- 600	- 450	- 450	- 450	- 450
NET CAPITAL EXPENDITURES	2,375	2,571	8.3%	2,655	1,572	-40.8%	2,525	2,388	-5.4%	2,750	2,594	-5.7%	2,868	3,022	5.4%	3,204	2,815	-12.1%	3,851	4,125	5,110	3,180	3,210
System O&M	$ 1,834	$ 1,711	-6.7%	$ 1,890	$ 2,132	12.8%	$ 2,123	$ 2,043	-3.7%	$ 2,016	$ 2,438	20.9%	$ 2,510	$ 2,452	-2.3%	$ 2,622	$ 2,863	9.2%	$ 2,447	$ 2,952	$ 3,099	$ 3,254	$ 3,417

Notes to the Table:

1. 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.
2. Indicate the number of months of 'actual' data included in the last year of the Historical Period (normally a 'bridge' year):

3. 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, 5096, 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
Forecast variance in System Service is due to the substation rebuild that is discussed further in detail within the DSP.
Notes on year over year Plan vs. Actual variances for Total Expenditures
Variances are explained in Exhibit 2, however only significant variance is due to Covid uncertainty in 2020.
Notes on Plan vs. Actual variance trends for individual expenditure categories
Majority of variances is due to the Bell Fibre to the Home demand in LPDL's territory from 2020-2025 as normal projects were deferred to accommodate Bell's requests.

Appendix C - Appendix 2-BA: 2025 Fixed Asset Continuity Schedule

Accounting Standard	MIFRS
Year	2025

CCA Class[2]	OEB Account[3]	Description[3]	Cost: Opening Balance[8]	Cost: Additions[4]	Cost: Disposals[6]	Cost: Closing Balance	Accumulated Depreciation: Opening Balance[8]	Accumulated Depreciation: Additions	Accumulated Depreciation: Disposals[6]	Accumulated Depreciation: Closing Balance	Net Book Value
	1609	Capital Contributions Paid	$ -			$ -	$ -			$ -	$ -
12	1611	Computer Software (Formally known as Account 1925)	$ 1,254,207	$ 250,000		$ 1,504,207	-$ 1,153,193	-$ 62,887		-$ 1,216,080	$ 288,127
CEC	1612	Land Rights (Formally known as Account 1906)	$ 567,931			$ 567,931	-$ 50,115	-$ 20		-$ 50,135	$ 517,796
N/A	1805	Land	$ 74,305			$ 74,305	$ -			$ -	$ 74,305
47	1808	Buildings	$ 2,188,293			$ 2,188,293	-$ 1,130,184	-$ 61,235		-$ 1,191,418	$ 996,875
13	1810	Leasehold Improvements	$ -			$ -	$ -			$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -			$ -	$ -			$ -	$ -
47	1820	Distribution Station Equipment <50 kV	$ 6,927,426	$ 120,000		$ 7,047,426	-$ 3,569,257	-$ 143,861		-$ 3,713,118	$ 3,334,308
47	1825	Storage Battery Equipment	$ -			$ -	$ -			$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 19,830,298	$ 882,500		$ 20,712,798	-$ 6,449,531	-$ 454,498		-$ 6,904,030	$ 13,808,768
47	1835	Overhead Conductors & Devices	$ 9,869,836	$ 689,000		$ 10,558,836	-$ 3,323,139	-$ 210,067		-$ 3,533,206	$ 7,025,630
47	1840	Underground Conduit	$ 6,350,180	$ 186,250		$ 6,536,430	-$ 3,034,906	-$ 140,682		-$ 3,175,588	$ 3,360,842
47	1845	Underground Conductors & Devices	$ 5,504,003	$ 186,250		$ 5,690,253	-$ 1,973,219	-$ 144,068		-$ 2,117,287	$ 3,572,966
47	1850	Line Transformers	$ 14,948,733	$ 745,000		$ 15,693,733	-$ 6,616,803	-$ 356,104		-$ 6,972,907	$ 8,720,827
47	1855	Services (Overhead & Underground)	$ 3,146,262	$ 32,500		$ 3,178,762	-$ 1,560,503	-$ 48,779		-$ 1,609,281	$ 1,569,481
47	1860	Meters	$ 5,603,957	$ 182,500		$ 5,786,457	-$ 3,707,172	-$ 278,100		-$ 3,985,272	$ 1,801,185
47	1860	Meters (Smart Meters)	$ -			$ -	$ -			$ -	$ -
N/A	1905	Land	$ 303,801			$ 303,801	$ -			$ -	$ 303,801
47	1908	Buildings & Fixtures	$ 396,493			$ 396,493	-$ 186,780	-$ 6,035		-$ 192,815	$ 203,679
13	1910	Leasehold Improvements	$ -			$ -	$ -			$ -	$ -
8	1915	Office Furniture & Equipment (10 years)	$ 284,133			$ 284,133	-$ 279,021	-$ 2,229		-$ 281,250	$ 2,882
8	1915	Office Furniture & Equipment (5 years)	$ -			$ -	$ -			$ -	$ -
10	1920	Computer Equipment - Hardware	$ 802,146			$ 802,146	-$ 664,608	-$ 41,109		-$ 705,716	$ 96,429
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -			$ -	$ -			$ -	$ -
50	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -			$ -	$ -			$ -	$ -
10	1930	Transportation Equipment	$ 2,581,700	$ 730,000	-$ 314,316	$ 2,997,384	-$ 1,289,921	-$ 240,813	$ 314,316	-$ 1,216,419	$ 1,780,965
8	1935	Stores Equipment	$ 75,810			$ 75,810	-$ 53,113	-$ 6,485		-$ 59,598	$ 16,212
8	1940	Tools, Shop & Garage Equipment	$ 490,300			$ 490,300	-$ 351,315	-$ 23,036		-$ 374,351	$ 115,948
8	1945	Measurement & Testing Equipment	$ -			$ -	$ -			$ -	$ -
8	1950	Power Operated Equipment	$ 539,536			$ 539,536	-$ 180,729	-$ 53,954		-$ 234,683	$ 304,853
8	1955	Communications Equipment	$ 600,244			$ 600,244	-$ 600,244			-$ 600,244	-$ 0
8	1955	Communication Equipment (Smart Meters)	$ -			$ -	$ -			$ -	$ -
8	1960	Miscellaneous Equipment	$ -			$ -	$ -			$ -	$ -
47	1970	Load Management Controls Customer Premises	$ -			$ -	$ -			$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -			$ -	$ -			$ -	$ -
47	1980	System Supervisor Equipment	$ 602,906	$ 446,620		$ 1,049,526	-$ 368,241	-$ 58,448		-$ 426,690	$ 622,837
47	1985	Miscellaneous Fixed Assets	$ -			$ -	$ -			$ -	$ -
47	1990	Other Tangible Property	$ -			$ -	$ -			$ -	$ -
47	1995	Contributions & Grants	$ -			$ -	$ -			$ -	$ -
47	2440	Deferred Revenue[5]	-$ 18,976,575	-$ 600,000		-$ 19,576,575	$ 4,227,811	$ 439,197		$ 4,667,008	-$ 14,909,567
	2005	Property Under Finance Lease[7]	$ -			$ -	$ -			$ -	$ -
		Sub-Total	**$ 63,965,924**	**$ 3,850,620**	**-$ 314,316**	**$ 67,502,228**	**-$ 32,314,182**	**-$ 1,893,212**	**$ 314,316**	**-$ 33,893,079**	**$ 33,609,149**
		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	**$ 63,965,924**	**$ 3,850,620**	**-$ 314,316**	**$ 67,502,228**	**-$ 32,314,182**	**-$ 1,893,212**	**$ 314,316**	**-$ 33,893,079**	**$ 33,609,149**
		Construction Work In Progress	$ 723,445	-$ 723,445		$ -				$ -	$ -
		Total PP&E	**$ 64,689,369**	**$ 3,127,175**	**-$ 314,316**	**$ 67,502,228**	**-$ 32,314,182**	**-$ 1,893,212**	**$ 314,316**	**-$ 33,893,079**	**$ 33,609,149**
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets), if applicable[6]									
		Total						**-$ 1,893,212**			

			Less: *Fully Allocated Depreciation*	
10		Transportation	Transportation	-$ 240,813
8		Stores Equipment	Stores Equipment	-$ 53,954
47		Deferred Revenue	Deferred Revenue	$ 439,197
			Net Depreciation	**-$ 2,037,643**

Appendix D – Bill Impacts Settlement

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	1.0723	1.0652	750		CONSUMPTION	
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	kwh	RPP	1.0723	1.0652	2,000		CONSUMPTION	
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION	kw	RPP	1.0723	1.0652	79,821	194	DEMAND	
UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION	kwh	RPP	1.0723	1.0652	225		CONSUMPTION	1
SENTINEL LIGHTING SERVICE CLASSIFICATION	kw	RPP	1.0723	1.0652	79	0	DEMAND	1
STREET LIGHTING SERVICE CLASSIFICATION	kw	Non-RPP (Other)	1.0723	1.0652	11,037	31	DEMAND	357
RESIDENTIAL SERVICE CLASSIFICATION	kwh	RPP	1.0723	1.0652	215		CONSUMPTION	
RESIDENTIAL SERVICE CLASSIFICATION	kwh	Non-RPP (Retailer)	1.0723	1.0652	215		CONSUMPTION	
RESIDENTIAL SERVICE CLASSIFICATION	kwh	Non-RPP (Retailer)	1.0723	1.0652	750		CONSUMPTION	
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION	kwh	Non-RPP (Retailer)	1.0723	1.0652	2,000		CONSUMPTION	
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION	kw	Non-RPP (Other)	1.0723	1.0652	79,821	194	DEMAND	
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 *(eg: Residential TOU, Residential Retailer)*	Units	Sub-Total						Total	
		A		B		C		Total Bill	
		$	%	$	%	$	%	$	%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	$ (0.40)	-1.0%	$ (3.70)	-7.5%	$ (3.39)	-5.4%	$ (3.41)	-2.4%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP	kwh	$ (1.20)	-1.7%	$ (10.01)	-10.3%	$ (9.36)	-7.3%	$ (9.43)	-2.8%
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - RPP	kw	$ (63.55)	-7.3%	$ (356.50)	-26.7%	$ (317.78)	-12.4%	$ (426.36)	-3.3%
UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION - RPP	kwh	$ (0.16)	-0.9%	$ (1.15)	-5.4%	$ (1.08)	-4.3%	$ (1.09)	-2.2%
SENTINEL LIGHTING SERVICE CLASSIFICATION - RPP	kw	$ (0.11)	-0.9%	$ (0.46)	-3.7%	$ (0.43)	-3.2%	$ (0.43)	-2.0%
STREET LIGHTING SERVICE CLASSIFICATION - Non-RPP (Other)	kw	$ (285.46)	-23.9%	$ (299.24)	-22.9%	$ (294.87)	-20.4%	$ (333.73)	-11.8%
RESIDENTIAL SERVICE CLASSIFICATION - RPP	kwh	$ (0.40)	-1.0%	$ (1.35)	-3.2%	$ (1.26)	-2.7%	$ (1.26)	-1.8%
RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	$ (0.40)	-1.0%	$ (0.69)	-1.6%	$ (0.60)	-1.3%	$ (0.60)	-0.9%
RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer)	kwh	$ (0.40)	-1.0%	$ (1.40)	-2.9%	$ (1.08)	-1.8%	$ (1.11)	-0.8%
GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - Non-RPP (Retail	kwh	$ (1.20)	-1.7%	$ (3.87)	-4.1%	$ (3.22)	-2.6%	$ (3.30)	-1.0%
GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - Non-RPP (Other)	kw	$ (63.55)	-7.3%	$ (117.03)	-9.5%	$ (78.31)	-3.2%	$ (149.44)	-1.2%

Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION
RPP / Non-RPP:	RPP
Consumption	750 kWh
Demand	- kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 39.61	1	$ 39.61	$ 40.28	1	$ 40.28	$ 0.67	1.69%
Distribution Volumetric Rate	$ -	750	$ -	$ -	750	$ -	$ -	
Fixed Rate Riders	$ (0.13)	1	$ (0.13)	$ (1.20)	1	$ (1.20)	$ (1.07)	823.08%
Volumetric Rate Riders	$ -	750	$ -	$ -	750	$ -	$ -	
Sub-Total A (excluding pass through)			**$ 39.48**			**$ 39.08**	**$ (0.40)**	**-1.01%**
Line Losses on Cost of Power	$ 0.0990	54	$ 5.37	$ 0.0990	49	$ 4.84	$ (0.53)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0013	750	$ 0.98	$ (0.0020)	750	$ (1.50)	$ (2.48)	-253.85%
CBR Class B Rate Riders	$ (0.0001)	750	$ (0.08)	$ -	750	$ -	$ 0.08	-100.00%
GA Rate Riders	$ -	750	$ -	$ -	750	$ -	$ -	
Low Voltage Service Charge	$ 0.0047	750	$ 3.53	$ 0.0042	750	$ 3.15	$ (0.38)	-10.64%
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	$ -	$ -	750	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 49.70**			**$ 45.99**	**$ (3.70)**	**-7.45%**
RTSR - Network	$ 0.0085	804	$ 6.84	$ 0.0089	799	$ 7.11	$ 0.27	4.01%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0071	804	$ 5.71	$ 0.0072	799	$ 5.75	$ 0.04	0.74%
Sub-Total C - Delivery (including Sub-Total B)			**$ 62.24**			**$ 58.86**	**$ (3.39)**	**-5.44%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	804	$ 3.62	$ 0.0045	799	$ 3.60	$ (0.02)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	804	$ 1.21	$ 0.0015	799	$ 1.20	$ (0.01)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
TOU - Off Peak	$ 0.0760	480	$ 36.48	$ 0.0760	480	$ 36.48	$ -	0.00%
TOU - Mid Peak	$ 0.1220	135	$ 16.47	$ 0.1220	135	$ 16.47	$ -	0.00%
TOU - On Peak	$ 0.1580	135	$ 21.33	$ 0.1580	135	$ 21.33	$ -	0.00%
Total Bill on TOU (before Taxes)			**$ 141.60**			**$ 138.18**	**$ (3.42)**	**-2.41%**
HST	13%		$ 18.41	13%		$ 17.96	$ (0.44)	-2.41%
Ontario Electricity Rebate	13.1%		$ (18.55)	13.1%		$ (18.10)	$ 0.45	
Total Bill on TOU			**$ 141.46**			**$ 138.04**	**$ (3.41)**	**-2.41%**

Customer Class:	GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION
RPP / Non-RPP:	RPP
Consumption	2,000 kWh
Demand	- kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 45.05	1	$ 45.05	$ 45.05	1	$ 45.05	$ -	0.00%
Distribution Volumetric Rate	$ 0.0132	2000	$ 26.40	$ 0.0138	2000	$ 27.60	$ 1.20	4.55%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.0001)	2000	$ (0.20)	$ (0.0013)	2000	$ (2.60)	$ (2.40)	1200.00%
Sub-Total A (excluding pass through)			**$ 71.25**			**$ 70.05**	**$ (1.20)**	**-1.68%**
Line Losses on Cost of Power	$ 0.0990	145	$ 14.32	$ 0.0990	130	$ 12.91	$ (1.41)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0015	2,000	$ 3.00	$ (0.0019)	2,000	$ (3.80)	$ (6.80)	-226.67%
CBR Class B Rate Riders	$ (0.0001)	2,000	$ (0.20)	$ -	2,000	$ -	$ 0.20	-100.00%
GA Rate Riders	$ -	2,000	$ -	$ -	2,000	$ -	$ -	
Low Voltage Service Charge	$ 0.0043	2,000	$ 8.60	$ 0.0039	2,000	$ 7.80	$ (0.80)	-9.30%
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	$ -	$ -	2,000	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 97.39**			**$ 87.38**	**$ (10.01)**	**-10.27%**
RTSR - Network	$ 0.0078	2,145	$ 16.73	$ 0.0081	2,130	$ 17.26	$ 0.53	3.16%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0065	2,145	$ 13.94	$ 0.0066	2,130	$ 14.06	$ 0.12	0.87%
Sub-Total C - Delivery (including Sub-Total B)			**$ 128.06**			**$ 118.70**	**$ (9.36)**	**-7.31%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	2,145	$ 9.65	$ 0.0045	2,130	$ 9.59	$ (0.06)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	2,145	$ 3.22	$ 0.0015	2,130	$ 3.20	$ (0.02)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
TOU - Off Peak	$ 0.0760	1,280	$ 97.28	$ 0.0760	1,280	$ 97.28	$ -	0.00%
TOU - Mid Peak	$ 0.1220	360	$ 43.92	$ 0.1220	360	$ 43.92	$ -	0.00%
TOU - On Peak	$ 0.1580	360	$ 56.88	$ 0.1580	360	$ 56.88	$ -	0.00%
Total Bill on TOU (before Taxes)			**$ 339.26**			**$ 329.81**	**$ (9.44)**	**-2.78%**
HST	13%		$ 44.10	13%		$ 42.88	$ (1.23)	-2.78%
Ontario Electricity Rebate	13.1%		$ (44.44)	13.1%		$ (43.21)	$ 1.24	
Total Bill on TOU			**$ 338.92**			**$ 329.48**	**$ (9.43)**	**-2.78%**

Customer Class:	GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION
RPP / Non-RPP:	RPP
Consumption	79,821 kWh
Demand	194 kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 271.06	1	$ 271.06	$ 271.06	1	$ 271.06	$ -	0.00%
Distribution Volumetric Rate	$ 3.1033	194.46653	$ 603.49	$ 3.2670	194.4665301	$ 635.32	$ 31.83	5.28%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.0146)	194.46653	$ (2.84)	$ (0.5051)	194.4665301	$ (98.23)	$ (95.39)	3359.59%
Sub-Total A (excluding pass through)			**$ 871.71**			**$ 808.16**	**$ (63.55)**	**-7.29%**
Line Losses on Cost of Power	$ -	-	$ -	$ -	-	$ -	$ -	
Total Deferral/Variance Account Rate Riders	$ 0.6488	194	$ 126.17	$ (0.7289)	194	$ (141.75)	$ (267.92)	-212.35%
CBR Class B Rate Riders	$ (0.0272)	194	$ (5.29)	$ -	194	$ -	$ 5.29	-100.00%
GA Rate Riders	$ -	79,821	$ -	$ -	79,821	$ -	$ -	
Low Voltage Service Charge	$ 1.7592	194	$ 342.11	$ 1.6033	194	$ 311.79	$ (30.32)	-8.86%
Smart Meter Entity Charge (if applicable)	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Volumetric Rate Riders		194	$ -	$ -	194	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 1,334.69**			**$ 978.20**	**$ (356.50)**	**-26.71%**
RTSR - Network	$ 3.4085	194	$ 662.84	$ 3.5495	194	$ 690.26	$ 27.42	4.14%
RTSR - Connection and/or Line and Transformation Connection	$ 2.8548	194	$ 555.16	$ 2.9129	194	$ 566.46	$ 11.30	2.04%
Sub-Total C - Delivery (including Sub-Total B)			**$ 2,552.70**			**$ 2,234.92**	**$ (317.78)**	**-12.45%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	85,592	$ 385.17	$ 0.0045	85,026	$ 382.62	$ (2.55)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	85,592	$ 128.39	$ 0.0015	85,026	$ 127.54	$ (0.85)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
TOU - Off Peak	$ 0.0760	54,779	$ 4,163.22	$ 0.0760	54,416	$ 4,135.65	$ (27.57)	-0.66%
TOU - Mid Peak	$ 0.1220	15,407	$ 1,879.61	$ 0.1220	15,305	$ 1,867.16	$ (12.45)	-0.66%
TOU - On Peak	$ 0.1580	15,407	$ 2,434.25	$ 0.1580	15,305	$ 2,418.13	$ (16.12)	-0.66%
Total Bill on TOU (before Taxes)			**$ 11,543.58**			**$ 11,166.27**	**$ (377.31)**	**-3.27%**
HST	13%		$ 1,500.67	13%		$ 1,451.62	$ (49.05)	-3.27%
Ontario Electricity Rebate	13.1%		$ -	13.1%		$ -	$ -	
Total Bill on TOU			**$ 13,044.24**			**$ 12,617.89**	**$ (426.36)**	**-3.27%**

Customer Class:	UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION
RPP / Non-RPP:	RPP
Consumption	225 kWh
Demand	- kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 12.90	1	$ 12.90	$ 13.12	1	$ 13.12	$ 0.22	1.71%
Distribution Volumetric Rate	$ 0.0252	224.68099	$ 5.66	$ 0.0256	224.6809896	$ 5.75	$ 0.09	1.59%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.0002)	224.68099	$ (0.04)	$ (0.0023)	224.6809896	$ (0.52)	$ (0.47)	1050.00%
Sub-Total A (excluding pass through)			**$ 18.52**			**$ 18.36**	**$ (0.16)**	**-0.87%**
Line Losses on Cost of Power	$ 0.0990	16	$ 1.61	$ 0.0990	15	$ 1.45	$ (0.16)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0016	225	$ 0.36	$ (0.0018)	225	$ (0.40)	$ (0.76)	-212.50%
CBR Class B Rate Riders	$ (0.0001)	225	$ (0.02)	$ -	225	$ -	$ 0.02	-100.00%
GA Rate Riders	$ -	225	$ -	$ -	225	$ -	$ -	
Low Voltage Service Charge	$ 0.0043	225	$ 0.97	$ 0.0039	225	$ 0.88	$ (0.09)	-9.30%
Smart Meter Entity Charge (if applicable)	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Volumetric Rate Riders		225	$ -	$ -	225	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 21.43**			**$ 20.28**	**$ (1.15)**	**-5.37%**
RTSR - Network	$ 0.0078	241	$ 1.88	$ 0.0081	239	$ 1.94	$ 0.06	3.16%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0065	241	$ 1.57	$ 0.0066	239	$ 1.58	$ 0.01	0.87%
Sub-Total C - Delivery (including Sub-Total B)			**$ 24.87**			**$ 23.80**	**$ (1.08)**	**-4.34%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	241	$ 1.08	$ 0.0045	239	$ 1.08	$ (0.01)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	241	$ 0.36	$ 0.0015	239	$ 0.36	$ (0.00)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
TOU - Off Peak	$ 0.0760	144	$ 10.93	$ 0.0760	144	$ 10.93	$ -	0.00%
TOU - Mid Peak	$ 0.1220	40	$ 4.93	$ 0.1220	40	$ 4.93	$ -	0.00%
TOU - On Peak	$ 0.1580	40	$ 6.39	$ 0.1580	40	$ 6.39	$ -	0.00%
Total Bill on TOU (before Taxes)			**$ 48.82**			**$ 47.73**	**$ (1.09)**	**-2.23%**
HST	13%		$ 6.35	13%		$ 6.21	$ (0.14)	-2.23%
Ontario Electricity Rebate	13.1%		$ (6.40)	13.1%		$ (6.25)	$ 0.14	
Total Bill on TOU			**$ 48.77**			**$ 47.69**	**$ (1.09)**	**-2.23%**

Customer Class:	SENTINEL LIGHTING SERVICE CLASSIFICATION
RPP / Non-RPP:	RPP
Consumption	79 kWh
Demand	0 kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 6.49	1	$ 6.49	$ 6.60	1	$ 6.60	$ 0.11	1.69%
Distribution Volumetric Rate	$ 22.5503	0.2212644	$ 4.99	$ 22.9299	0.221264368	$ 5.07	$ 0.08	1.68%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.2156)	0.2212644	$ (0.05)	$ (1.5677)	0.221264368	$ (0.35)	$ (0.30)	627.13%
Sub-Total A (excluding pass through)			**$ 11.43**			**$ 11.33**	**$ (0.11)**	**-0.92%**
Line Losses on Cost of Power	$ 0.0990	6	$ 0.57	$ 0.0990	5	$ 0.51	$ (0.06)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.5799	0	$ 0.13	$ (0.6777)	0	$ (0.15)	$ (0.28)	-216.86%
CBR Class B Rate Riders	$ (0.0309)	0	$ (0.01)	$ -	0	$ -	$ 0.01	-100.00%
GA Rate Riders	$ -	79	$ -	$ -	79	$ -	$ -	
Low Voltage Service Charge	$ 1.2509	0	$ 0.28	$ 1.1401	0	$ 0.25	$ (0.02)	-8.86%
Smart Meter Entity Charge (if applicable)	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Volumetric Rate Riders		0	$ -	$ -	0	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 12.40**			**$ 11.94**	**$ (0.46)**	**-3.68%**
RTSR - Network	$ 2.4254	0	$ 0.54	$ 2.5258	0	$ 0.56	$ 0.02	4.14%
RTSR - Connection and/or Line and Transformation Connection	$ 2.0300	0	$ 0.45	$ 2.0713	0	$ 0.46	$ 0.01	2.03%
Sub-Total C - Delivery (including Sub-Total B)			**$ 13.38**			**$ 12.96**	**$ (0.43)**	**-3.18%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	85	$ 0.38	$ 0.0045	84	$ 0.38	$ (0.00)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	85	$ 0.13	$ 0.0015	84	$ 0.13	$ (0.00)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
TOU - Off Peak	$ 0.0760	51	$ 3.85	$ 0.0760	51	$ 3.85	$ -	0.00%
TOU - Mid Peak	$ 0.1220	14	$ 1.74	$ 0.1220	14	$ 1.74	$ -	0.00%
TOU - On Peak	$ 0.1580	14	$ 2.25	$ 0.1580	14	$ 2.25	$ -	0.00%
Total Bill on TOU (before Taxes)			**$ 21.98**			**$ 21.55**	**$ (0.43)**	**-1.95%**
HST	13%		$ 2.86	13%		$ 2.80	$ (0.06)	-1.95%
Ontario Electricity Rebate	13.1%		$ (2.88)	13.1%		$ (2.82)	$ 0.06	
Total Bill on TOU			**$ 21.96**			**$ 21.53**	**$ (0.43)**	**-1.95%**

Customer Class:	STREET LIGHTING SERVICE CLASSIFICATION
RPP / Non-RPP:	Non-RPP (Other)
Consumption	11,037 kWh
Demand	31 kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 2.40	356.625	$ 855.90	$ 1.85	356.625	$ 659.76	$ (196.14)	-22.92%
Distribution Volumetric Rate	$ 11.0008	31.1875	$ 343.09	$ 8.4506	31.1875	$ 263.55	$ (79.53)	-23.18%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.1298)	31.1875	$ (4.05)	$ (0.4436)	31.1875	$ (13.83)	$ (9.79)	241.76%
Sub-Total A (excluding pass through)			**$ 1,194.94**			**$ 909.47**	**$ (285.46)**	**-23.89%**
Line Losses on Cost of Power	$ 0.0892	798	$ 71.15	$ 0.0892	720	$ 64.17	$ (6.99)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.5561	31	$ 17.34	$ (0.6390)	31	$ (19.93)	$ (37.27)	-214.91%
CBR Class B Rate Riders	$ (0.0256)	31	$ (0.80)	$ -	31	$ -	$ 0.80	-100.00%
GA Rate Riders	$ (0.0013)	11,037	$ (14.35)	$ 0.0017	11,037	$ 18.76	$ 33.11	-230.77%
Low Voltage Service Charge	$ 1.2397	31	$ 38.66	$ 1.1299	31	$ 35.24	$ (3.42)	-8.86%
Smart Meter Entity Charge (if applicable)	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Volumetric Rate Riders		31	$ -	$ -	31	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 1,306.95**			**$ 1,007.71**	**$ (299.24)**	**-22.90%**
RTSR - Network	$ 2.3980	31	$ 74.79	$ 2.4972	31	$ 77.88	$ 3.09	4.14%
RTSR - Connection and/or Line and Transformation Connection	$ 2.0118	31	$ 62.74	$ 2.0528	31	$ 64.02	$ 1.28	2.04%
Sub-Total C - Delivery (including Sub-Total B)			**$ 1,444.48**			**$ 1,149.62**	**$ (294.87)**	**-20.41%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	11,835	$ 53.26	$ 0.0045	11,756	$ 52.90	$ (0.35)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	11,835	$ 17.75	$ 0.0015	11,756	$ 17.63	$ (0.12)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
Average IESO Wholesale Market Price	$ 0.0892	11,037	$ 984.15	$ 0.0892	11,037	$ 984.15	$ -	0.00%
Total Bill on Average IESO Wholesale Market Price			**$ 2,499.89**			**$ 2,204.56**	**$ (295.34)**	**-11.81%**
HST	13%		$ 324.99	13%		$ 286.59	$ (38.39)	-11.81%
Ontario Electricity Rebate	13.1%		$ -	13.1%		$ -		
Total Bill on Average IESO Wholesale Market Price			**$ 2,824.88**			**$ 2,491.15**	**$ (333.73)**	**-11.81%**

Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION	
RPP / Non-RPP:	RPP	
Consumption	215	kWh
Demand	-	kW
Current Loss Factor	1.0723	
Proposed/Approved Loss Factor	1.0652	

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 39.61	1	$ 39.61	$ 40.28	1	$ 40.28	$ 0.67	1.69%
Distribution Volumetric Rate	$ -	215	$ -	$ -	215	$ -	$ -	
Fixed Rate Riders	$ (0.13)	1	$ (0.13)	$ (1.20)	1	$ (1.20)	$ (1.07)	823.08%
Volumetric Rate Riders	$ -	215	$ -	$ -	215	$ -	$ -	
Sub-Total A (excluding pass through)			**$ 39.48**			**$ 39.08**	**$ (0.40)**	**-1.01%**
Line Losses on Cost of Power	$ 0.0990	16	$ 1.54	$ 0.0990	14	$ 1.39	$ (0.15)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0013	215	$ 0.28	$ (0.0020)	215	$ (0.43)	$ (0.71)	-253.85%
CBR Class B Rate Riders	$ (0.0001)	215	$ (0.02)	$ -	215	$ -	$ 0.02	-100.00%
GA Rate Riders	$ -	215	$ -	$ -	215	$ -	$ -	
Low Voltage Service Charge	$ 0.0047	215	$ 1.01	$ 0.0042	215	$ 0.90	$ (0.11)	-10.64%
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		215	$ -	$ -	215	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 42.71**			**$ 41.36**	**$ (1.35)**	**-3.15%**
RTSR - Network	$ 0.0085	231	$ 1.96	$ 0.0089	229	$ 2.04	$ 0.08	4.01%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0071	231	$ 1.64	$ 0.0072	229	$ 1.65	$ 0.01	0.74%
Sub-Total C - Delivery (including Sub-Total B)			**$ 46.30**			**$ 45.05**	**$ (1.26)**	**-2.71%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	231	$ 1.04	$ 0.0045	229	$ 1.03	$ (0.01)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	231	$ 0.35	$ 0.0015	229	$ 0.34	$ (0.00)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
TOU - Off Peak	$ 0.0760	138	$ 10.46	$ 0.0760	138	$ 10.46	$ -	0.00%
TOU - Mid Peak	$ 0.1220	39	$ 4.72	$ 0.1220	39	$ 4.72	$ -	0.00%
TOU - On Peak	$ 0.1580	39	$ 6.11	$ 0.1580	39	$ 6.11	$ -	0.00%
Total Bill on TOU (before Taxes)			**$ 69.23**			**$ 67.97**	**$ (1.27)**	**-1.83%**
HST	13%		$ 9.00	13%		$ 8.84	$ (0.16)	-1.83%
Ontario Electricity Rebate	13.1%		$ (9.07)	13.1%		$ (8.90)	$ 0.17	
Total Bill on TOU			**$ 69.16**			**$ 67.90**	**$ (1.26)**	**-1.83%**

Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION	
RPP / Non-RPP:	Non-RPP (Retailer)	
Consumption	215	kWh
Demand	-	kW
Current Loss Factor	1.0723	
Proposed/Approved Loss Factor	1.0652	

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 39.61	1	$ 39.61	$ 40.28	1	$ 40.28	$ 0.67	1.69%
Distribution Volumetric Rate	$ -	215	$ -	$ -	215	$ -	$ -	
Fixed Rate Riders	$ (0.13)	1	$ (0.13)	$ (1.20)	1	$ (1.20)	$ (1.07)	823.08%
Volumetric Rate Riders	$ -	215	$ -	$ -	215	$ -	$ -	
Sub-Total A (excluding pass through)			**$ 39.48**			**$ 39.08**	**$ (0.40)**	**-1.01%**
Line Losses on Cost of Power	$ 0.0892	16	$ 1.39	$ 0.0892	14	$ 1.25	$ (0.14)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0013	215	$ 0.28	$ (0.0020)	215	$ (0.43)	$ (0.71)	-253.85%
CBR Class B Rate Riders	$ (0.0001)	215	$ (0.02)	$ -	215	$ -	$ 0.02	-100.00%
GA Rate Riders	$ (0.0013)	215	$ (0.28)	$ 0.0017	215	$ 0.37	$ 0.65	-230.77%
Low Voltage Service Charge	$ 0.0047	215	$ 1.01	$ 0.0042	215	$ 0.90	$ (0.11)	-10.64%
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		215	$ -	$ -	215	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 42.28**			**$ 41.59**	**$ (0.69)**	**-1.62%**
RTSR - Network	$ 0.0085	231	$ 1.96	$ 0.0089	229	$ 2.04	$ 0.08	4.01%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0071	231	$ 1.64	$ 0.0072	229	$ 1.65	$ 0.01	0.74%
Sub-Total C - Delivery (including Sub-Total B)			**$ 45.87**			**$ 45.28**	**$ (0.60)**	**-1.30%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	231	$ 1.04	$ 0.0045	229	$ 1.03	$ (0.01)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	231	$ 0.35	$ 0.0015	229	$ 0.34	$ (0.00)	-0.66%
Standard Supply Service Charge								
Non-RPP Retailer Avg. Price	$ 0.0892	215	$ 19.17	$ 0.0892	215	$ 19.17	$ -	0.00%
Total Bill on Non-RPP Avg. Price			**$ 66.43**			**$ 65.82**	**$ (0.61)**	**-0.91%**
HST	13%		$ 8.64	13%		$ 8.56	$ (0.08)	-0.91%
Ontario Electricity Rebate	13.1%		$ (8.70)	13.1%		$ (8.62)		
Total Bill on Non-RPP Avg. Price			**$ 66.36**			**$ 65.76**	**$ (0.60)**	**-0.91%**

Customer Class:	RESIDENTIAL SERVICE CLASSIFICATION
RPP / Non-RPP:	Non-RPP (Retailer)
Consumption	750 kWh
Demand	- kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 39.61	1	$ 39.61	$ 40.28	1	$ 40.28	$ 0.67	1.69%
Distribution Volumetric Rate	$ -	750	$ -	$ -	750	$ -	$ -	
Fixed Rate Riders	$ (0.13)	1	$ (0.13)	$ (1.20)	1	$ (1.20)	$ (1.07)	823.08%
Volumetric Rate Riders	$ -	750	$ -	$ -	750	$ -	$ -	
Sub-Total A (excluding pass through)			**$ 39.48**			**$ 39.08**	**$ (0.40)**	**-1.01%**
Line Losses on Cost of Power	$ 0.0892	54	$ 4.84	$ 0.0892	49	$ 4.36	$ (0.47)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0013	750	$ 0.98	$ (0.0020)	750	$ (1.50)	$ (2.48)	-253.85%
CBR Class B Rate Riders	$ (0.0001)	750	$ (0.08)	$ -	750	$ -	$ 0.08	-100.00%
GA Rate Riders	$ (0.0013)	750	$ (0.98)	$ 0.0017	750	$ 1.28	$ 2.25	-230.77%
Low Voltage Service Charge	$ 0.0047	750	$ 3.53	$ 0.0042	750	$ 3.15	$ (0.38)	-10.64%
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	$ -	$ -	750	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 48.19**			**$ 46.79**	**$ (1.40)**	**-2.91%**
RTSR - Network	$ 0.0085	804	$ 6.84	$ 0.0089	799	$ 7.11	$ 0.27	4.01%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0071	804	$ 5.71	$ 0.0072	799	$ 5.75	$ 0.04	0.74%
Sub-Total C - Delivery (including Sub-Total B)			**$ 60.73**			**$ 59.65**	**$ (1.08)**	**-1.78%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	804	$ 3.62	$ 0.0045	799	$ 3.60	$ (0.02)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	804	$ 1.21	$ 0.0015	799	$ 1.20	$ (0.01)	-0.66%
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			**$ 132.43**			**$ 131.32**	**$ (1.12)**	**-0.84%**
HST	13%		$ 17.22	13%		$ 17.07	$ (0.15)	-0.84%
Ontario Electricity Rebate	13.1%		$ (17.35)	13.1%		$ (17.20)		
Total Bill on Non-RPP Avg. Price			**$ 132.30**			**$ 131.19**	**$ (1.11)**	**-0.84%**

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	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 45.05	1	$ 45.05	$ 45.05	1	$ 45.05	$ -	0.00%
Distribution Volumetric Rate	$ 0.0132	2000	$ 26.40	$ 0.0138	2000	$ 27.60	$ 1.20	4.55%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.0001)	2000	$ (0.20)	$ (0.0013)	2000	$ (2.60)	$ (2.40)	1200.00%
Sub-Total A (excluding pass through)			**$ 71.25**			**$ 70.05**	**$ (1.20)**	**-1.68%**
Line Losses on Cost of Power	$ 0.0892	145	$ 12.89	$ 0.0892	130	$ 11.63	$ (1.27)	-9.82%
Total Deferral/Variance Account Rate Riders	$ 0.0015	2,000	$ 3.00	$ (0.0019)	2,000	$ (3.80)	$ (6.80)	-226.67%
CBR Class B Rate Riders	$ (0.0001)	2,000	$ (0.20)	$ -	2,000	$ -	$ 0.20	-100.00%
GA Rate Riders	$ (0.0013)	2,000	$ (2.60)	$ 0.0017	2,000	$ 3.40	$ 6.00	-230.77%
Low Voltage Service Charge	$ 0.0043	2,000	$ 8.60	$ 0.0039	2,000	$ 7.80	$ (0.80)	-9.30%
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	$ -	$ -	2,000	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 93.36**			**$ 89.50**	**$ (3.87)**	**-4.14%**
RTSR - Network	$ 0.0078	2,145	$ 16.73	$ 0.0081	2,130	$ 17.26	$ 0.53	3.16%
RTSR - Connection and/or Line and Transformation Connection	$ 0.0065	2,145	$ 13.94	$ 0.0066	2,130	$ 14.06	$ 0.12	0.87%
Sub-Total C - Delivery (including Sub-Total B)			**$ 124.03**			**$ 120.81**	**$ (3.22)**	**-2.59%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	2,145	$ 9.65	$ 0.0045	2,130	$ 9.59	$ (0.06)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	2,145	$ 3.22	$ 0.0015	2,130	$ 3.20	$ (0.02)	-0.66%
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			**$ 315.24**			**$ 311.94**	**$ (3.30)**	**-1.05%**
HST	13%		$ 40.98	13%		$ 40.55	$ (0.43)	-1.05%
Ontario Electricity Rebate	13.1%		$ (41.30)	13.1%		$ (40.86)		
Total Bill on Non-RPP Avg. Price			**$ 314.92**			**$ 311.63**	**$ (3.30)**	**-1.05%**

Customer Class:	GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION
RPP / Non-RPP:	Non-RPP (Other)
Consumption	79,821 kWh
Demand	194 kW
Current Loss Factor	1.0723
Proposed/Approved Loss Factor	1.0652

	Current OEB-Approved			Proposed			Impact	
	Rate ($)	Volume	Charge ($)	Rate ($)	Volume	Charge ($)	$ Change	% Change
Monthly Service Charge	$ 271.06	1	$ 271.06	$ 271.06	1	$ 271.06	$ -	0.00%
Distribution Volumetric Rate	$ 3.1033	194.46653	$ 603.49	$ 3.2670	194.4665301	$ 635.32	$ 31.83	5.28%
Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Volumetric Rate Riders	$ (0.0146)	194.46653	$ (2.84)	$ (0.5051)	194.4665301	$ (98.23)	$ (95.39)	3359.59%
Sub-Total A (excluding pass through)			**$ 871.71**			**$ 808.16**	**$ (63.55)**	**-7.29%**
Line Losses on Cost of Power	$ -	-	$ -	$ -	-	$ -	$ -	
Total Deferral/Variance Account Rate Riders	$ 0.6488	194	$ 126.17	$ (0.7289)	194	$ (141.75)	$ (267.92)	-212.35%
CBR Class B Rate Riders	$ (0.0272)	194	$ (5.29)	$ -	194	$ -	$ 5.29	-100.00%
GA Rate Riders	$ (0.0013)	79,821	$ (103.77)	$ 0.0017	79,821	$ 135.70	$ 239.46	-230.77%
Low Voltage Service Charge	$ 1.7592	194	$ 342.11	$ 1.6033	194	$ 311.79	$ (30.32)	-8.86%
Smart Meter Entity Charge (if applicable)	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Fixed Rate Riders	$ -	1	$ -	$ -	1	$ -	$ -	
Additional Volumetric Rate Riders		194	$ -	$ -	194	$ -	$ -	
Sub-Total B - Distribution (includes Sub-Total A)			**$ 1,230.93**			**$ 1,113.89**	**$ (117.03)**	**-9.51%**
RTSR - Network	$ 3.4085	194	$ 662.84	$ 3.5495	194	$ 690.26	$ 27.42	4.14%
RTSR - Connection and/or Line and Transformation Connection	$ 2.8548	194	$ 555.16	$ 2.9129	194	$ 566.46	$ 11.30	2.04%
Sub-Total C - Delivery (including Sub-Total B)			**$ 2,448.93**			**$ 2,370.62**	**$ (78.31)**	**-3.20%**
Wholesale Market Service Charge (WMSC)	$ 0.0045	85,592	$ 385.17	$ 0.0045	85,026	$ 382.62	$ (2.55)	-0.66%
Rural and Remote Rate Protection (RRRP)	$ 0.0015	85,592	$ 128.39	$ 0.0015	85,026	$ 127.54	$ (0.85)	-0.66%
Standard Supply Service Charge	$ 0.25	1	$ 0.25	$ 0.25	1	$ 0.25	$ -	0.00%
Average IESO Wholesale Market Price	$ 0.0892	85,592	$ 7,632.28	$ 0.0892	85,026	$ 7,581.74	$ (50.54)	-0.66%
Total Bill on Average IESO Wholesale Market Price			**$ 10,595.01**			**$ 10,462.76**	**$ (132.25)**	**-1.25%**
HST	13%		$ 1,377.35	13%		$ 1,360.16	$ (17.19)	-1.25%
Ontario Electricity Rebate	13.1%		$ -	13.1%		$ -		
Total Bill on Average IESO Wholesale Market Price			**$ 11,972.37**			**$ 11,822.92**	**$ (149.44)**	**-1.25%**

Appendix E – Draft Tariff of Rates and Charges

Lakeland Power Distribution Ltd.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date May 1, 2025

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

EB-2024-0039

RESIDENTIAL SERVICE CLASSIFICATION

This classification refers to the supply of electrical energy to residential customers residing in detached, semi detached, town house (freehold or condominium) dwelling units, duplexes or triplexes. Supply will be limited up to a maximum of 200 amp @ 240/120 volt. 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	$	40.28
Rate Rider for Disposition of Deferral/Variance Accounts 1575 and 1576 (2025) - effective until April 30, 2026	$	(0.02)
Rate Rider for Disposition of Group 2 Deferral/Variance Accounts (2025) - effective until April 30,	$	(1.18)
Smart Metering Entity Charge - effective until December 31, 2027	$	0.42
Low Voltage Service Rate	$/kWh	0.0042
Rate Rider for Disposition of Group 1 Deferral/Variance Accounts (2025) - effective until April 30,	$/kWh	(0.0020)
Rate Rider for Disposition of Global Adjustment Account (2025) - Applicable only for Non-RPP Customers - effective until April 30, 2026	$/kWh	0.0017
Retail Transmission Rate - Network Service Rate	$/kWh	0.0089
Retail Transmission Rate - Line and Transformation Connection Service Rate	$/kWh	0.0072

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	0.0015
Standard Supply Service - Administrative Charge (if applicable)	$	0.25

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification refers to a non-residential account taking electricity at 750 volts or less whose monthly peak demand is less than or is expected to be less than 50 kW. 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	$	45.05
Smart Metering Entity Charge - effective until December 31, 2027	$	0.42
Distribution Volumetric Rate	$/kWh	0.0138
Low Voltage Service Rate	$/kWh	0.0039
Rate Rider for Disposition of Group 1 Deferral/Variance Accounts (2025) - effective until April 30,	$/kWh	(0.0019)
Rate Rider for Disposition of Global Adjustment Account (2025) - Applicable only for Non-RPP Customers - effective until April 30, 2026	$/kWh	0.0017
Rate Rider for Disposition of Group 2 Deferral/Variance Accounts (2025) - effective until April 30,	$/kWh	(0.0013)
Rate Rider for Disposition of Deferral/Variance Accounts 1575 and 1576 (2025) - effective until April 30, 2026	$/kWh	0.0000
Retail Transmission Rate - Network Service Rate	$/kWh	0.0081
Retail Transmission Rate - Line and Transformation Connection Service Rate	$/kWh	0.0066

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	0.0015
Standard Supply Service - Administrative Charge (if applicable)	$	0.25

GENERAL SERVICE 50 TO 4,999 KW SERVICE CLASSIFICATION

This classification refers to a non residential account whose monthly average peak demand is equal to or greater than, or is expected to be equal to or greater than 50 kW but less then 5,000 kW. Class A and 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.

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 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.
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.

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	$	271.06
Distribution Volumetric Rate	$/kW	3.2670
Low Voltage Service Rate	$/kW	1.6033
Rate Rider for Disposition of Group 1 Deferral/Variance Accounts (2025) - effective until April 30,	$/kW	(0.7289)
Rate Rider for Disposition of Global Adjustment Account (2025) - Applicable only for Non-RPP Customers - effective until April 30, 2026	$/kWh	0.0017
Rate Rider for Disposition of Group 2 Deferral/Variance Accounts (2025) - effective until April 30,	$/kW	(0.4960)
Rate Rider for Disposition of Deferral/Variance Accounts 1575 and 1576 (2025) - effective until April 30, 2026	$/kW	(0.0091)
Retail Transmission Rate - Network Service Rate	$/kW	3.5495
Retail Transmission Rate - Line and Transformation Connection Service Rate	$/kW	2.9129

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	0.0015
Standard Supply Service - Administrative Charge (if applicable)	$	0.25

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification refers to a non-residential account taking electricity at 240/120 or 120 volts whose monthly peak demand is less than or expected to be less than 50 kW and is unmetered. A detailed calculation or the load will be calculated for billing purposes. 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)	$	13.12
Distribution Volumetric Rate	$/kWh	0.0256
Low Voltage Service Rate	$/kWh	0.0039
Rate Rider for Disposition of Group 1 Deferral/Variance Accounts (2025) - effective until April 30,	$/kWh	(0.0018)
Rate Rider for Disposition of Global Adjustment Account (2025) - Applicable only for Non-RPP Customers - effective until April 30, 2026	$/kWh	0.0017
Rate Rider for Disposition of Group 2 Deferral/Variance Accounts (2025) - effective until April 30,	$/kWh	(0.0023)
Rate Rider for Disposition of Deferral/Variance Accounts 1575 and 1576 (2025) - effective until April 30, 2026	$/kWh	0.0000
Retail Transmission Rate - Network Service Rate	$/kWh	0.0081
Retail Transmission Rate - Line and Transformation Connection Service Rate	$/kWh	0.0066

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	0.0015
Standard Supply Service - Administrative Charge (if applicable)	$	0.25

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are 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.

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)	$	6.60
Distribution Volumetric Rate	$/kW	22.9299
Low Voltage Service Rate	$/kW	1.1401
Rate Rider for Disposition of Group 1 Deferral/Variance Accounts (2025) - effective until April 30,	$/kW	(0.6777)
Rate Rider for Disposition of Group 2 Deferral/Variance Accounts (2025) - effective until April 30,	$/kW	(1.5596)
Rate Rider for Disposition of Deferral/Variance Accounts 1575 and 1576 (2025) - effective until April 30, 2026	$/kW	(0.0081)
Retail Transmission Rate - Network Service Rate	$/kW	2.5258
Retail Transmission Rate - Line and Transformation Connection Service Rate	$/kW	2.0713

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	0.0015
Standard Supply Service - Administrative Charge (if applicable)	$	0.25

STREET LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts concerning roadway lighting for a Municipality, Regional Municipality, and/or the Ministry of Transportation. This lighting will be controlled by photocells. The consumption for these customers will be based on the calculated connected load times as established in the approved Ontario Energy Board Street Lighting Load Shape Template. 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)	$	1.85
Distribution Volumetric Rate	$/kW	8.4506
Low Voltage Service Rate	$/kW	1.1299
Rate Rider for Disposition of Group 1 Deferral/Variance Accounts (2025) - effective until April 30,	$/kW	(0.6390)
Rate Rider for Disposition of Global Adjustment Account (2025) - Applicable only for Non-RPP Customers - effective until April 30, 2026	$/kWh	0.0017
Rate Rider for Disposition of Group 2 Deferral/Variance Accounts (2025) - effective until April 30,	$/kW	(0.4357)
Rate Rider for Disposition of Deferral/Variance Accounts 1575 and 1576 (2025) - effective until April 30, 2026	$/kW	(0.0079)
Retail Transmission Rate - Network Service Rate	$/kW	2.4972
Retail Transmission Rate - Line and Transformation Connection Service Rate	$/kW	2.0528

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	0.0015
Standard Supply Service - Administrative Charge (if applicable)	$	0.25

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	$	10.00

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

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
Account history/Statement of account	$	15.00
Request for other billing information	$	15.00
Income tax letter	$	15.00
Returned cheque (plus bank charges)	$	15.00
Legal letter charge	$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	$	30.00
Special meter reads	$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	$	30.00

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

Temporary service - install & remove - overhead - no transformer	$	500.00
Temporary service - install & remove - underground - no transformer	$	300.00
Temporary service - install & remove - overhead - with transformer	$	1,000.00
Service call - customer owned equipment	$	30.00
Specific charge for access to the power poles - $/pole/year (with the exception of wireless attachments) - Approved on an Interim Basis	$	39.14

RETAIL SERVICE CHARGES (if applicable)

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.

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.

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	$/cust.	1.20
Distributor-consolidated billing monthly charge, per customer, per retailer	$/cust.	0.71
Retailer-consolidated billing monthly credit, per customer, per retailer	$/cust.	(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
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	1.0652
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0545

Appendix F – Pre-Settlement Clarification Questions

Ontario Energy Board (OEB) Staff's Pre-Settlement Clarification Questions
2025 Electricity Distribution Rates Application
Lakeland Power Distribution Ltd. (Lakeland Power)
EB-2024-0039
February 14, 2025

1-Staff-84
Rate Base
Ref 1: IRR 1-Staff-1
Ref 2: Chapter 2 Appendices, Tab 2-OA, February 6, 2025
Ref 3: Revenue Requirement Workform (RRWF), Tab 4, February 6, 2025

Preamble:
The total rate base in reference 2 in the "Interrogatory Responses" column (i.e. $35,636,282) does not reconcile to the total in reference 3, which shows $35,689,735.

Question:

(a) Please confirm Lakeland Power will update its total rate base in the next iteration of the Chapter 2 Appendices, and any other applicable models and calculations to reflect any resulting changes.

LPDL confirms the total rate base reported in the RRWF of $35,689,735 was correct and the update to Chapter 2 Appendices, Tab 2-OA, was missed. LPDL confirms it will update its total rate base in the next iteration of the Chapter 2 Appendices and any other applicable models and calculations.

2-Staff-85
Cost of Power
Ref 1: IRR 2-Staff-8
Ref 2: Chapter 2 Appendices, Tab 2-ZB, February 6, 2025

Preamble:
The Ontario Electricity Rebate (OER) Credit on Tab 2-ZB (row 164 of reference 2) has not been updated to the latest rate. Effective November 1, 2024, the OER is 13.1%.

Question:

(a) Please confirm Lakeland Power will update the OER rate in the next iteration of its Chapter 2 Appendices and reflect the resulting change to the Cost of Power in any other applicable models and calculations to reflect any resulting changes.

LPDL confirms it will update the OER rate in the next iterations. Thanks for catching that.

2-Staff-86
Ref 1: IRR 2-Staff-9
Ref 2: Non-Wires Solutions Guidelines for Electricity Distributors/Conservation Demand Management in Distribution System Planning EB-2024-0118, Non-Wires Solutions Guidelines for Electricity Distributors, March 28, 2024
Ref 3: Exhibit 2, Rate Base and Capital, Table 32-Summary of Capital Projects

Preamble:
In response the interrogatory, Lakeland Power states in part:

> The final phase of the conversions involves the decommissioning of an aging 5MVA, 4.16kV substation. Given that 27.6kV conversions and system planning were in progress prior to the release of the framework, and in accordance with OEB guidance indicating that the BCA framework is not mandatory for 2024 and 2025 rate applications, a formal BCA was not conducted. However, LPDL undertook a study at the expense of its affiliate Bracebridge Generation and Natural Resources Canada. LPDL was compensated for its expenses and was provided a detailed report at no cost.

Question:

(a) Please provide a copy of the study that Lakeland Power undertook.

LPDL has attached 'DEMOCRASI Guidehouse JPS BCA Report'. LPDL would like to clarify that although LPDL was involved in the project, the study was undertaken by its affiliate, Bracebridge Generation Ltd.

2-Staff-87
Updated 2025 Capital Expenditures
Ref 1: Chapter 2 Appendices, Tab 2-AA 2024.12.16
Ref 2: Chapter 2 Appendices, Tab 2-AA 2025.02.06
Ref 3: Response to 2.0-VECC-8

Preamble:
Lakeland Power updated its capital budget as part of its responses to interrogatories. Based on reference 1, the initial net test year budget in reference 1 was $3.5 million, while the budget has been updated to $3.9 million in reference 2. Lakeland Power has reduced capital contributions by $200k in 2025 as per reference 3 given amendments to the Distribution System Code and increased spending in its SCADA program by $221k.

Questions:

(a) Please explain why Lakeland Power increased its SCADA program budget in 2025.

LPDL increased its SCADA program budget in 2025 as there are two projects LPDL believes to be prudent to undertake in Magnetawan and Parry Sound. Please refer to the Distribution Automation/SCADA section in Appendix A of the DSP for details on these projects.

(b) Please provide the calculation or estimation performed in reducing capital contributions by $200k in 2025 and $150k from 2026-2029.

Capital contributions, by their very nature, are dependent on customer requests and are not in the control of the LDC. In the past 5 years, there has been a concerted effort by the Government of Canada and Ontario that all residents receive access to robust internet. The service areas for Lakeland were greatly lacking to the extent that during COVID, students could not participate in online learning due to the lack of reliable internet.

Government programs accelerated the push to install fibre optic lines, which required upgrades to Lakeland's pole lines. These programs have slowed significantly as the funding model does not result in profitability to the likes of Bell and they have stated publicly that they will significantly reduce spending. For LPDL, this means that System Access capital as well as Contributed Capital will decrease.

In addition to this impact, extending the timeline on the connection horizon will further reduce the amount of contributed capital received from customers. The third impact is that expansion is limited, as LPDL is fully serviced to its borders in the larger areas of Huntsville, Bracebridge and Parry Sound.

2-Staff-88
Capacity Upgrade Costs
Ref 1: Response to 2-Staff-16(c)
Ref 2: Response to 2-Staff-18(a)

Preamble:
Lakeland Power notes that the capacity upgrade project of $440k in 2025 at Isabella St. consists of 28 pole replacements and the restringing of two circuits. Based on these figures, the cost per pole replacement is $15.8k. According to reference 2, the cost per pole replacement due to voltage conversion projects is $10.9k in 2025 (45% increase).

Lakeland Power noted that the cost per pole is slightly higher for the capacity upgrade project because poles must be set and worked on near a live 44kV radial line.

Question:

(a) Please explain how Lakeland Power estimated the cost of the pole replacements for the capacity upgrade in comparison to other pole replacement projects in 2025.

LPDL utilizes its work management software (Worktech) to estimate projects, including the Isabella St. project. In the software, the construction requirements were inserted for each pole. This included labour, material, equipment and contracts required to perform the work.

For example, the majority of the poles in this project have two primary circuits. Therefore, each pole has twice the required labour, material, equipment and contracts associated with construction of the primary circuits on that pole.

The project was also estimated to have considerable stringing time. Stringing (also known as conductoring or re-conductoring) is typically estimated at two hours per wire per span. This factors in the time to set up all stringing equipment, install rollers, apply cover-up to existing conductors, etc.

The increased pole height was taken into consideration when estimating the cost to drill pole holes, particularly if LPDL expects to hit rock. When drilling in rock, the price increases steadily as the depth of the hole increases. In the case of Isabella St., LPDL assumes that some holes will be in rock, and some will be in earth. Therefore, the estimated average price is somewhere in the middle. In most cases, there is no way to predict the final cost of a pole hole before excavation. An exception to that is when you are fully aware that you will be drilling into exposed rock to install a pole hole.

With regards to the specific comment about setting the pole and working around live 44kV, additional labour and equipment hours were estimated per pole. The crews must take extra time and precautions working around live 44kV. Factors that increase the cost include:

- Applying and moving cover-up to exposed wires as needed
- Having a dedicated observer per the Electrical Utilities Safety Rulebook
- Additional boom testing required daily to work safely on 44kV systems
- Additional crew and equipment to “float” circuit wires as needed. This is when wires are unattached from the pole and temporarily attached to the jib on a bucket truck. This is sometimes necessary to facilitate work and significantly adds to the cost.

2-Staff-89
Parry Sound Outages
Ref: Response to 2-Staff-24(b)

Preamble:
Lakeland Power notes that it plans to install smart switches at Parry Sound MS5 which will enhance the SCADA connectivity in Parry Sound to reduce investigation and restoration time.

Question:

(a) Please explain when Lakeland Power plans to install these smart switches at Parry Sound and at what cost.

LPDL plans to install the smart switches in Parry Sound during its 2025 test year. The total cost of installation is estimated at $200K, of which $135K is attributed to the cost of the equipment itself.

2-Staff-90
Depreciation – Land Rights
Ref 1: LPDL 2025 Exhibit 2 (1 of 4), page 47
Ref 2: LPDL_2025_Filing_Requirements_Chapter2_Appendices_1.0_ 20241216
Ref 3: IRR 2-Staff-27

Preamble:
In reference 1, Lakeland Power states "The depreciation expenses in OEB Appendix 2-C for each year reconciles with the accumulated depreciation balances in the fixed asset continuity schedule from 2019 through the 2025 Test Year found in Appendix 2-BA. The discrepancy for account 1612 Land Rights is related to the approved former PSP accounting treatment that LPDL had adopted. LPDL will deem this account as indefinite with no depreciation starting in 2027."

In reference 3, OEB staff requested an explanation of the approved Parry Sound Power accounting treatment that Lakeland Power adopted. Lakeland Power did not provide an explanation in its response.

Questions:

(a) Please explain the approved former Parry Sound Power accounting treatment that Lakeland Power had adopted.

The accounting treatment that Lakeland Power adopted from the former Parry Sound Power was to deem account 1612 – Land Rights as an intangible asset with an indefinite useful life and no depreciation. Parry Sound had deemed this account 1612 - Land Rights an intangible asset in 2003 and had stopped depreciating since then.

(b) Please confirm depreciation expense associated with Account 1612 – Land Rights for the test year is not included in the revenue requirement.

LPDL confirms there is no depreciation expense associated with Account 1612 – Land Rights, for the test year, included in the revenue requirement.

4-Staff-91
Updated 2024 Bridge Year OM&A Expenses
Ref 1: IRR 4-Staff-32
Ref 2: Chapter 2 Appendices, Tabs 2-JA, JB and J, February 6, 2025

Preamble:

Lakeland Power provided 2024 bridge year actual OM&A expenses as part of its interrogatory responses.

Questions:

(a) How many months of actual information was initially provided in the as-filed application with respect to 2024 bridge year OM&A costs.

Five months of actual information was initially provided in the as-filed 2024 bridge year OM&A costs.

(b) Please explain the drivers behind the increase in forecasted 2024 bridge year OM&A costs as compared to 2024 actual information (i.e., an increase of about $327k).

The main driver behind the $327K increase from forecasted 2024 bridge year OM&A costs to 2024 actual OM&A costs was in Account 5114. In June 2024, LPDL experienced a substation failure at its most critical substation, Centennial MS. The failure occurred during a heatwave, which significantly challenged LPDL's ability to maintain voltage stabilization throughout this period. In 2024, LPDL has incurred a total of $342K in additional OM&A costs for inspection, removal/transport of station for analysis and substation rental replacement which is still being used. These costs are being tracked in Account 1572 for a potential future Z-factor claim once the costs are fully incurred.

4-Staff-92
OM&A Expenses – Billing & Collecting
Ref 1: Exhibit 4, p. 33
Ref 2: IRR 4-Staff-39

Preamble:
In the as-filed application, Lakeland Power noted that total Billing and Collecting costs were forecasted to increase by about $56k in 2025 compared to 2024. Lakeland Power stated that in addition to regular wage increases, it was planning to implement a new version of its CIS, Northstar, along with continued work with PowerAssist.

In reference 2, Lakeland Power confirmed that it removed the estimated OM&A costs associated with the new version of its CIS before final submission of the application (the new version of the CIS is still in development and will not be ready until after 2025) but missed removing the verbiage from the exhibit.

Questions:

(a) Please provide an updated explanation for the overall proposed increase in total Billing and Collecting when comparing 2025 to 2024.

As noted in 1-Staff-5, LPDL's Billing O&M in account 5315 included PowerAssist, LPDL's outage management communication tool for $30K/yr and Elster meter service costs for firmware upgrades and meter network communication issues for $24K/yr. LPDL has confirmed with other LDC's that they record these costs in operations expense and meter reading expense rather than billing. LPDL has realigned these expenses to operations and meter reading expenses, in 2024 and onward, to reflect these costs in the appropriate accounts.

LPDL has shown three iterations of Billing and Collecting costs in the charts below:

1) As-Filed Application
2) 2024 Adjusted Bridge and 2025 Adjusted Test (reflecting realignment of costs from account 5315 to 5310 and 5085 described above)
3) 2024 Actual and 2025 Adjusted Test (reflecting same realignment of costs noted above)

The total increase between adjusted 2024 Bridge and adjusted 2025 Test year remains at $56K. This increase is due to inflationary increases and bill print redesign costs of $30K.

As-Filed Application: Chapter 2 Appendix 2-JD

USoA Accou	USoA Account Name	Last Rebasing Year (2019 OEB-Approved)	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Bridge Year	2025 Test Year	Variance (Test Year vs. 2024 Bridge)
5305	Supervision	158,875	145,764	149,444	150,349	154,780	175,525	179,300	188,265	8,965
5310	Meter Reading Expense	64,380	44,464	46,664	49,937	58,140	53,259	85,450	89,723	4,273
5315	Customer Billing	454,485	487,053	486,947	467,261	508,864	551,850	581,400	610,470	29,070
5320	Collecting	118,212	109,835	108,929	109,563	100,290	106,170	110,000	115,500	5,500
5325	Collecting - Cash Over and Short	0	0	0	0	0	0	0	0	0
5330	Collection Charges	0	-7,800	0	0	0	0	0	0	0
5335	Bad Debt Expense	45,000	27,675	429,779	-28,467	35,056	27,640	35,000	36,750	1,750
5340	Miscellaneous Customer Accounts Expenses	130,208	129,618	124,979	122,376	122,055	123,208	125,000	131,250	6,250
	Billing & Collecting	971,160	936,607	1,346,742	871,019	979,184	1,037,652	1,116,150	1,171,958	55,808

Updated to Reflect Realigned Billing Costs from 5315 to Meter 5310 of $25K and to Distribution 5085 of $34.5K in 2024 Bridge and 2025 Test

USoA Accou	USoA Account Name	Last Rebasing Year (2019 OEB-Approved)	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Adj Bridge Year	2025 Adj Test Year	Variance (Adj Test Year vs. 2024 Adj Bridge)
5305	Supervision	158,875	145,764	149,444	150,349	154,780	175,525	179,300	188,265	8,965
5310	Meter Reading Expense	64,380	44,464	46,664	49,937	58,140	53,259	110,450	114,723	4,273
5315	Customer Billing	454,485	487,053	486,947	467,261	508,864	551,850	521,000	550,070	29,070
5320	Collecting	118,212	109,835	108,929	109,563	100,290	106,170	110,000	115,500	5,500
5325	Collecting - Cash Over and Short	0	0	0	0	0	0	0	0	0
5330	Collection Charges	0	-7,800	0	0	0	0	0	0	0
5335	Bad Debt Expense	45,000	27,675	429,779	-28,467	35,056	27,640	35,000	36,750	1,750
5340	Miscellaneous Customer Accounts Expenses	130,208	129,618	124,979	122,376	122,055	123,208	125,000	131,250	6,250
	Billing & Collecting	971,160	936,607	1,346,742	871,019	979,184	1,037,652	1,080,750	1,136,558	55,808
							Chg from abov	-35,400	-35,400	
								to 5085	to 5085	

Updated to Reflect Realigned Billing Costs from 5315 to Meter 5310 of $25K and to Distribution 5085 of $34.5K in 2024 ACTUAL and 2025 Test

USoA Accou	USoA Account Name	Last Rebasing Year (2019 OEB-Approved)	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Actuals	2025 Adj Test Year	Variance (Adj Test Year vs. 2024 Act)
5305	Supervision	158,875	145,764	149,444	150,349	154,780	175,525	174,838	188,265	13,427
5310	Meter Reading Expense	64,380	44,464	46,664	49,937	58,140	53,259	107,026	114,723	7,697
5315	Customer Billing	454,485	487,053	486,947	467,261	508,864	551,850	497,912	550,070	52,158
5320	Collecting	118,212	109,835	108,929	109,563	100,290	106,170	115,283	115,500	217
5325	Collecting - Cash Over and Short	0	0	0	0	0	0	0	0	0
5330	Collection Charges	0	-7,800	0	0	0	0	0	0	0
5335	Bad Debt Expense	45,000	27,675	429,779	-28,467	35,056	27,640	73,183	36,750	-36,433
5340	Miscellaneous Customer Accounts Expenses	130,208	129,618	124,979	122,376	122,055	123,208	124,870	131,250	6,380
	Billing & Collecting	971,160	936,607	1,346,742	871,019	979,184	1,037,652	1,093,112	1,136,558	43,446
							Chg from abov	12,362	0	

(b) Specifically with respect to Account 5315 – Customer Billing, please provide a breakdown of the proposed increase between 2024 and 2025 of about $77k into its main components.

LPDL has now realized that the reclass of $25K from Account 5315 to Account 5310 had not been reflected in the updated OM&A costs in Chapter 2-JD Appendix as it was only a reclass within the same Billing & Collecting Total. When looking at each Account on their own, this reclass makes a difference. LPDL has reflected this shift between account 5315 to 5310 in the adjusted charts above.

With respect to Account 5315 specifically, the increase when comparing 2024 Actuals to 2025 Adjusted Test is now $52K. This increase is due to inflationary increases $7K, bill print redesign costs of $30K and billing labour costs of $15K.

i. How was the forecast for 2025 determined?

LPDL's 2025 forecast was based on 2024 Adjusted Bridge Year with the increases noted above. The 2024 Bridge Year was based on five months of actuals plus forecast.

4-Staff-93
OM&A Expenses – Regulatory Expenses
Ref 1: Chapter 2 Appendices, Tab 2-JD, December 16, 2024
Ref 2: Chapter 2 Appendices, Tab 2-JD, February 6, 2025

Preamble:
In the as-filed application, 2024 bridge year expenses in Account 5655 were forecasted to be $132k. As part of its interrogatory responses, Lakeland Power provided 2024 actuals (about $95k). The proposed 2025 test year amount is about $174k.

Questions:

(a) What were the drivers for 2024 actuals being lower than anticipated?

The driver for 2024 actuals being lower than anticipated is $30K of regulatory consulting fees expected in 2024 that have been delayed to 2025.

(b) Please provide a breakdown of the contributing factors to the increase between 2024 actuals and 2025 test year amounts.

The contributing factors for the increase between 2024 actuals and 2025 test year amounts include the $30K of regulatory consulting fees noted above and $59K for 1/5th of 2025 one-time application costs allocated to 2025.

(c) How was the forecast for 2025 determined?

LPDL's 2025 forecast was based on 2024 Bridge Year with the increases noted above. The 2024 Bridge Year was based on five months of actuals plus forecast.

4-Staff-94
OM&A Expenses – Operations: Accounts 5025 and 5035
Ref 1: Chapter 2 Appendices, Tab 2-JD, December 16, 2024
Ref 2: Chapter 2 Appendices, Tab 2-JD, February 6, 2025

Preamble:
OEB staff has summarized the as-filed forecasted 2024 bridge year amounts, 2024 actuals, and proposed 2025 test year expenses for Accounts 5025 and 5035 in the table below:

Account	2024 Bridge Year (As Filed)	2024 Actuals	2025 Test Year
5025	$30,000	$0	$31,500
5035	$10,000	$909	$10,500

OEB staff also observes that 2022 and 2023 actuals for Account 5025 were also $0.

Questions:

(a) Please explain how the 2025 test year amounts were forecasted.

LPDL records all overhead distribution lines and feeder expenses in Account 5025 but reports them in Account 5020 in RRR, rather than splitting labour into Account 5020 and supplies and expenses into Account 5025. Given this, these two accounts must be considered together. LPDL has replicated the chart from above to reflect Account 5020 and Account 5025 combined. The 2025 test year amounts were forecasted based on 2024 forecast (five month actuals plus forecast) plus an inflationary factor.

Account	2022 Actuals	2023 Actuals	2024 Bridge Year (As Filed)	2024 Actuals	2025 Test Year
5020	$15,532	$31,729	$0	$61,952	$0
5025	$0	$0	$30,000	$0	$31,500
Total 5020 + 5025	**$15,532**	**$31,729**	**$30,000**	**$61,952**	**$31,500**
5035	$6,974	$5,928	$10,000	$909	$10,500

(b) What items make up the forecasted expenses in each account for the 2025 test year?

The 2025 test year forecasted expenses for Account 5025 include: labour, burdens and truck expenses for testing voltage, inspecting and testing line transformers and switching load/equipment for $31.5K.

The 2025 test year forecasted expenses for Account 5035 include: labour, burdens and truck expenses for testing, inspecting, infrared scanning and removing/resetting overhead transformers for $10.5K.

4-Staff-95
Locates Expenses
Ref 1: IRR 4-Staff-36(b)(i)
Ref 2: IRR 9-Staff-76(a)(ii)

Preamble:

In reference 1, Lakeland Power states that it forecasted $273k in costs for 2025 related to locates expenses. Lakeland Power states that it is experiencing an increasing number of locate requests.

In reference 2, Lakeland Power states that it does not expect Bill 93 to cause a major increase in locate costs in its service territory.

Question:

(a) Please reconcile the two statements referenced above.

LDPL does not expect additional increases in cost specifically due to Bill 93. In accordance with Bill 93, LPDLs locate compliance has improved drastically since the Bill's inception in 2022. Therefore, LPDL believes the majority of the increase has already been seen in previous years.

LPDL would like to clarify that the amount of $273K encompasses all expenses in account 5155. Locates, specifically, are forecasted to be $209K of the $273K in 2025.

4-Staff-96
Regulatory Costs
Ref 1: IRR 4.0-VECC-26
Ref 2: Chapter 2 Filing Requirements, December 15, 2022, pp. 33-34
Ref 3: Chapter 2 Appendices, Tab 2-M, February 6, 2025

Preamble:
In reference 1, Lakeland Power notes that the incremental operating costs of staff associated with this application are included in the corporate management fees, based on Lakeland Power's direct portion of corporate costs.

A portion of reference 2 states:

> The distributor must provide information supporting the incremental level of the costs associated with the preparation and review of the current application. In addition, the distributor must identify over what period the costs are proposed to be recovered. For distributors, the recovery period would normally be the duration of the expected cost of service plus IRM term under the Price Cap IR option (i.e., five years)

Questions:

(a) What are the incremental operating expenses associated with other resources allocated to this application (see line on Tab 2-M of the Chapter 2 Appendices)?

The incremental operating expenses associated with other resources allocated to this application are $108K.

(b) In consideration of reference 2, does Lakeland Power believe its appropriate to include the total incremental level of the costs associated with the preparation and review of the current application in total OM&A, as opposed to the treatment outlined in reference 2?

LPDL does not believe its appropriate to include the incremental level of the costs associated with the preparation and review of the current application in total OM&A. LPDL has adhered to this policy and has not included these incremental costs in its 2025 test year OM&A. The incremental costs of $108K noted in part (a) above, are not included in 2024 bridge year, 2024 actuals or 2025 test year OM&A as they were recorded in account 1180 in 2024 to be allocated to OM&A over the next five years.

LPDL had not updated Chapter 2 Appendices, Tab 2-M in the February 6, 2025 file. In LPDL's response to 4-Staff-43 part a) i), LPDL had replicated Tab 2-M reflecting 2024 actual and 2024 forecasted costs shifted to 2025 test year where applicable. LPDL now recognizes that these 2024 incremental costs of $108K discussed above were missed in this adjusted Tab 2-M table.

LPDL's chart in its response to 4-Staff-43 part a) i) is provided below:

Appendix 2-M
Regulatory Cost Schedule

	Regulatory Costs (One-Time)	Last Rebasing (2019 OEB Approved)	Last Rebasing (2019 Actual)	Sum Of Historical Years (2020-2023)	2024 Bridge Year	2024 Actuals	2025 Test Year with 2024 shifted
		(A)	(B)	(C)	(D)		(E)
1	Expert Witness costs	0					
2	Legal costs	34,450	38,980	4,486	45,000	39,331	50,670
3	Consultants' costs	87,050			55,000	152,760	-22,760
4	Intervenor costs	50,000	24,033		30,000	0	40,000
5	OEB Section 30 Costs (application-related)	0	27,067		15,000	0	30,000
6	Include other items in green cells, as applicable[1]						
7	Incremental operating expenses associated with other resources allocated to this application. 1	16,500	4,043				
8	Difference in OEB Assessment from Board Approved		-3,453				
9							
10							
	Sub-total - One-time Costs	$ 188,000	$ 90,670	$ 4,486	$ 145,000	$ 192,091	$ 97,910

Application-Related One-Time Costs	Total (F =C+D+E)	
Total One-Time Costs Related to Application to be Amortized over IRM Period	$ 294,486	$ -
1/5 of Total One-Time Costs	$ 58,897	

LPDL has adjusted this chart to reflect the 2024 incremental costs of $108K, discussed above, that were missed in this adjusted Tab 2-M table.

Appendix 2-M
Regulatory Cost Schedule

	Regulatory Costs (One-Time)	Last Rebasing (2019 OEB Approved)	Last Rebasing (2019 Actual)	Sum Of Historical Years (2020-2023)	2024 Bridge Year	2024 Actuals	2025 Test Year with 2024 shifted
		(A)	(B)	(C)	(D)		(E)
1	Expert Witness costs	0					
2	Legal costs	34,450	38,980	4,486	45,000	39,331	50,670
3	Consultants' costs	87,050			55,000	152,760	-22,760
4	Intervenor costs	50,000	24,033		30,000	0	40,000
5	OEB Section 30 Costs (application-related)	0	27,067		15,000	0	30,000
6	Include other items in green cells, as applicable[1]						
7	Incremental operating expenses associated with other resources allocated to this application. 1	16,500	4,043			107,810	
8	Difference in OEB Assessment from Board Approved		-3,453				
9							
10							
	Sub-total - One-time Costs	$ 188,000	$ 90,670	$ 4,486	$ 145,000	$ 299,901	$ 97,910

Application-Related One-Time Costs	Total (F =C+D+E)	Inc from Orig App
Total One-Time Costs Related to Application to be Amortized over IRM Period	$ 402,296	$ 107,810
1/5 of Total One-Time Costs	$ 80,459	

5-Staff-97
Cost of Capital – Long-Term Debt Instruments
Ref 1: 5.0-VECC-30
Ref 2: 5.0-VECC-31
Ref 3: Chapter 2 Appendices, Tab 2-OB, February 6, 2025

Preamble:
Four of Lakeland Power's debt instruments are set to expire in 2026. They include loans in rows 1, 4-6 in the image below.

Year 2025

Row	Description	Lender	Affiliated or Third-Party Debt?	Fixed or Variable-Rate?	Start Date	Term (years)	Principal ($)	Rate (%) [2]	Interest ($) [1]
1	Term Loan - 02	TD Bank	Third-Party	Fixed	1-Feb-22	4	$ 4,000,000	2.98%	$ 119,200.00
2	Term Loan - 14	TD Bank	Third-Party	Fixed	24-Mar-23	5	$ 1,162,500	5.00%	$ 58,125.00
3	Term Loan - 05	TD Bank	Third-Party	Fixed	5-Jul-23	4	$ 3,000,000	5.95%	$ 178,500.00
4	Term Loan - 03	TD Bank	Third-Party	Fixed	5-Sep-24	2	$ 8,000,000	4.75%	$ 380,000.00
5	Term Loan - 16	TD Bank	Third-Party	Fixed	28-Oct-22	4	$ 2,325,000	5.77%	$ 134,106.00
6	Term Loan - 07	TD Bank	Third-Party	Fixed	1-Aug-24	2	$ 2,698,887	5.15%	$ 138,992.66

Question:

(a) Please describe Lakeland Power's plans/financial strategy for future debt financing.

The $2.3M loan in row 5 is a rate renewal and the loan itself does not mature until 2032. For the remaining loans that are set to expire in 2026, LPDL will assess available rates and terms two months prior to renewal along with economic indicators of rate stability or instability. The goal would be to find a lower, longer-term rate, if possible.

6-Staff-98
Other Revenues
Ref 1: IRR 6-Staff-63
Ref 2: IRR 8-VECC-41

Ref 3: Chapter 2 Appendices, Tab 2-H, February 6, 2025

Preamble:
Lakeland Power states that with the pole attachment rate updated from $37.78 to $39.14 for 2025, the 2025 forecasted pole rental revenue included in Other Revenue would increase by $7,614.

With respect to building rent charged to third party tenants, Lakeland Power states that it assumed 2025 building rent would be the same as 2024 but has confirmed the rental rate, on one of the properties, increased by 2% effective January 1, 2025.

Question:

(a) Please confirm if Lakeland Power updated its 2025 Other Revenue forecast to reflect the two matters noted above.

No, LPDL had not updated its 2025 Other Revenue forecast to reflect the two matters noted above. The impact would be an increase of $8.3K for the increase in pole rental revenue of $7.7K and increase in building rent of $0.6K.

6-Staff-99
Accelerated Investment Incentive Program
Ref 1: LPDL 2025 Exhibit 6

Preamble:
In reference 1, Lakeland Power states, “Moving forward, LPDL proposes to cease claiming Accelerated CCA effective 2024, and has prepared the PILs amounts included in its proposed rates on this basis.”

Questions:

(a) Assuming the scenario that Lakeland Power is applying AIIP from 2024 until 2027 which is the end of the program and then reverting to the legacy half-year rule in 2028 and 2029 in this application, please provide the following information to assist the comparison to the current proposal by Lakeland Power regarding the PILs and Account 1592 sub-account CCA changes:
    i. Please update the Schedule 8 CCA spreadsheets in PILs model for 2024 and 2025, applying the AIIP.

LPDL has prepared an alternative scenario in which Accelerated CCA is claimed for the years 2024 through 2027, and attached Staff-_9_LPDL_2025_Test_year_Income_Tax_PILs_1.0_20250218 providing a revised OEB PILs model applicable to this scenario.

In order to calculate a smoothing mechanism, LPDL calculated the 2025 Test Year PILs savings resulting from use of Accelerated CCA in 2024 and 2025 relative to the proposed approach of not claiming Accelerated CCA for these years, yielding a difference of ($115,340). This calculation is validated by comparing the proposed PILs in rates of $151,486 (based on not claiming Accelerated CCA for 2024 and 2025), against the $36,146 PILs calculated in Staff-99_LPDL_2025_Test_year_Income_Tax_PILs_1.0_20250218. The difference between these figures is ($115,340).

LPDL then compared this PILs savings amount for all years from 2025 through 2029, against the forecast of PILs savings over this period of time, which shows net underfunding of PILs in rates of $459,500. Dividing the aggregate underfunding by the 5 years in LPDL's anticipated rate term yields an adjustment to 2025 Test Year PILs including Accelerated CCA of $91,900. When added to the re-calculated PILs value of $36,146 based on including Accelerated CCA in 2024 and 2025, yields an adjusted 2025 Test Year Grossed Up PILs value of $128,046. Comparing the Adjusted PILs value to the proposed PILs in rates of $151,486 shows a difference of ($23,440). The approach to PILs smoothing is validated, in that ($23,440) is equal to the total difference in Grossed Up PILs from 2025 to 2029 between Accelerated CCA and No Accelerated CCA, divided by 5.

The table below shows the derivation and validation of the Accelerated CCA Smoothing Adjustment.

Year	CCA with Accelerated CCA	CCA - No Accerlated CCA	Difference	Tax Rate (%)	PILs Difference ($)	Grossed Up PILs Difference ($)	PILs Savings in Rates	PILs Savings in Rates vs. Forecast PILs Savings
2024	2,205,534	2,043,111	-162,423	26.5%	-43,042	-58,561	N/A	
2025	2,676,282	2,356,376	-319,906	26.5%	-84,775	-115,340	-115,340	0
2026	2,606,780	2,570,317	-36,463	26.5%	-9,663	-13,147	-115,340	102,194
2027	2,834,991	2,658,851	-176,140	26.5%	-46,677	-63,506	-115,340	51,834
2028	2,669,410	2,803,529	134,119	26.5%	35,542	48,356	-115,340	163,696
2029	2,770,831	2,844,153	73,322	26.5%	19,430	26,436	-115,340	141,776
TOTAL	**13,558,294**	**13,233,226**	**-325,068**		**-86,143**	**-117,201**		**459,500**
					Total / 5 Years	**-23,440**		**91,900**

2025 Test Year Grossed Up PILs (**with** Accelerated CCA)	36,146
Add: 1/5 of Accelerated CCA Smoothing Amount	91,900
Adjusted 2025 Test Year Grossed Up PILs in Rates	**128,046**

2025 Test Year Grossed Up PILs (**without** Accelerated CCA)	151,486
Difference: 2025 PILs in Rates With vs. Without Accelerated CCA	-115,340
Difference: Adjusted 2025 PILs vs. 2025 PILs without Accelerated CCA	-23,440

ii. Given that the 2028 and 2029 PILs will be based on the legacy half-year rule, please propose a smoothing mechanism to increase the PILs in the test year that is generated from the updated PILs model from the step above

Please see a) i) above.

iii. Please update the balance in Account 1592 by including the 2024 calculation under this scenario.

Please see below a recalculated balance in Account 1592, Accelerated CCA, under a scenario in which LPDL continues to claim Accelerated CCA into 2024 and beyond. LPDL has attached Staff-99_LPDL_2025_1592_Accelerated_CCA_20250218.

Of note, when tracking the use of Accelerated CCA vs. not using Accelerated CCA on a continuous basis over multiple years, the Undepreciated Capital Cost (UCC) balances gradually decrease in the Accelerated CCA scenario due to the advancement in time of tax benefits. Effective 2024, the UCC balances from Accelerated CCA have been degraded to the point that despite the first year tax benefits of Accelerated CCA, lower opening UCC balances result in taxes being higher in 2024 relative to a scenario in which LPDL had not claimed Accelerated CCA from 2019 through 2024.

Table: Revised 1592 Balances with Accelerated CCA Claimed in 2024

Year	CCA with Accelerated CCA	CCA - No Accerlated CCA	Difference	PILs Impact	PILs Gross Up	Entry to 1592	Account 1592 Balance (Principal)	Carrying Charges	Cumulative Carrying Charges	Total Balance
2019	$2,207,862	$1,924,312	-$283,550	-$75,141	-$102,232	-$102,232	-$102,232	$0	$0	-$102,232
2020	$2,119,796	$1,998,371	-$121,425	-$32,178	-$43,779	-$43,779	-$146,011	-$1,406	-$1,406	-$147,417
2021	$2,697,101	$2,050,965	-$646,136	-$171,226	-$232,961	-$232,961	-$378,972	-$832	-$2,238	-$381,210
2022	$2,693,769	$2,181,474	-$512,295	-$135,758	-$184,705	-$184,705	-$563,677	-$7,257	-$9,495	-$573,172
2023	$2,543,831	$2,380,319	-$163,512	-$43,331	-$58,953	-$58,953	-$622,630	-$28,438	-$37,933	-$660,563
2024	$2,205,534	$2,453,359	$247,825	$65,674	$89,352	$89,352	-$533,278	-$32,034	-$69,967	-$603,246
2025 (Jan-Apr)	N/A	N/A	N/A	N/A	N/A	N/A	-$533,278	-$6,470	-$76,438	-$609,716
		Total	-$1,479,093	-$391,960	-$533,278					

In light of the closing of the 2024 Bridge Year and the cumulative impact of Accelerated CCA from 2019 through 2023, it is appropriate for an entry to be made into Account 1592, Accelerated CCA regardless of whether or not LPDL claims Accelerated CCA in 2024. Under all scenarios the deteriorated UCC balances in 2024 driven by Accelerated CCA from 2019 through 2023, result in LPDL paying more in PILs in 2024 on an actual basis than it would have under a scenario where no Accelerated CCA was claimed over the 2019 to 2023 period. As such, the table below presents the updated Account 1592, Accelerated CCA balances under a scenario where LPDL does not claim Accelerated CCA in 2024, as proposed in its application:

Table: Revised 1592 Balances with No Accelerated CCA Claimed in 2024

Year	CCA with Accelerated CCA	CCA - No Accerlated CCA	Difference	PILs Impact	PILs Gross Up	Entry to 1592	Account 1592 Balance (Principal)	Carrying Charges	Cumulative Carrying Charges	Total Balance
2019	$2,207,862	$1,924,312	-$283,550	-$75,141	-$102,232	-$102,232	-$102,232	$0	$0	**-$102,232**
2020	$2,119,796	$1,998,371	-$121,425	-$32,178	-$43,779	-$43,779	-$146,011	-$1,406	-$1,406	**-$147,417**
2021	$2,697,101	$2,050,965	-$646,136	-$171,226	-$232,961	-$232,961	-$378,972	-$832	-$2,238	**-$381,210**
2022	$2,693,769	$2,181,474	-$512,295	-$135,758	-$184,705	-$184,705	-$563,677	-$7,257	-$9,495	**-$573,172**
2023	$2,543,831	$2,380,319	-$163,512	-$43,331	-$58,953	-$58,953	-$622,630	-$28,438	-$37,933	**-$660,563**
2024	$2,043,111	$2,453,359	$410,248	$108,716	$147,913	$147,913	-$474,718	-$32,034	-$69,967	**-$544,685**
2025 (Jan-Apr)	N/A	N/A	N/A	N/A	N/A	N/A	-$474,718	-$5,760	-$75,727	**-$550,445**
		Total	-$1,316,670	-$348,918	-$474,718					

iv. Please compare the PILs expense and Account 1592 between this scenario and the current proposed method by Lakeland Power using the table below:

	Lakeland Power's Proposal regarding AIIP (not applying AIIP from 2024 and forward years)	Alternative Scenario (Applying the AIIP until the end of the program)
2025 PILs Expense **(a)**	$151,486	
Impact on PILs from the smoothing mechanism **(b)**	Nil	
Total Revenue Requirement Impact **(c=a+b)**	$151,486	
Account 1592 sub-account CCA changes balance to be disposed in this proceeding.	($700,152)	

Please see below the completed table requested:

	LPDL AIIP Proposal (Not Claiming AIIP in 2024 and Beyond)	Alternative Scenario (Claiming AIIP until end of the Program effective 2028)
2025 PILs Expense (a)	$151,486	$36,146
Impact on PILs from Smoothing Mechanism (b)	n/a	$91,900
Total Revenue Requirement Impact (c=a+b)	$151,486	$128,046
Account 1592, Accelerated CCA Balance to be Disposed of in this Proceeding	($550,445)	($609,716)

8-Staff-100
Low voltage expense
Ref: IRR 8-Staff-73

Preamble:
Lakeland power provided the low voltage expense based on 2025 Hydro One rates and 2023 volumes.

Questions:

(a) Please provide the results based on 2024 volumes if available.

Using 2024 volumes at 2025 host rates, LV charges would increase by $14,577 to $1,226,857 for 2025.

Low Voltage Charges									
							23 vol at 25 rate		24 vol at 25 rate
Host I:							8-Staff-73		8-Staff-100
		2020	2021	2022	2023	2024 Forecast	2025 Forecast	2024 Actual	2025 Forecast
Host Volume		483820.2	497279.96	536957.95	519936.87	519936.87	519936.87	523287.14	523287.14
Host Charges - Recalculated per IRR		1,139,114	1,284,410	1,348,363	1,183,242	1,212,279	1,265,629	1,298,676	1,226,857
Host Charges - per Original Submission		1,139,114	1,284,410	1,348,363	1,183,242	1,212,279	1,212,279	1,212,279	1,212,279
Change in LV Charges		**0**	**0**	**0**	**0**	**0**	**53,349**	**86,397**	**14,577**

9-Staff-101
GA Analysis Form - 1588
Ref: IRR 9-Staff-82

Preamble:
In reference 1, Lakeland Power provided an explanation for 1588 variance over 1%.

Question:

(a) Please provide detailed calculations for unaccounted for Losses kWh for RPP/TOU/ULO for 2,176,734 and Non-RPP for 916,175.

Account 1588 - Unaccounted for System Losses Breakdown	**RPP/TOU/ULO**	**Non-RPP**	**Total RPP & Non-RPP**	
Wholesale Purchases kWh	178,897,681	77,123,094	256,020,775	
Total Billed kWh	181,074,415	78,039,269	259,113,683	
Unaccounted for Losses kWh	- 2,176,734	- 916,175	- 3,092,909	
Cost of Power $/kWh	$ 0.0298	$ 0.0292		
Actual Calculated GA Rate per Class B GA Paid $/kWh	$ 0.0748			
	$ 0.1046	$ 0.0292		
Unaccounted for Losses $	-$ 227,679	-$ 26,787	**-$ 254,466**	close to above

9-Staff-102
1595 Class A Billing Errors
Ref: IRR 9-Staff-79

Preamble:

In response to 9-Staff-79, Lakeland Power stated, “This error was realized in February 2022 upon LPDL conducting an analysis of account 1595 balances.”

Questions:

(a) Please confirm if Class A customers were notified of these billing errors and if underbilled/overbilled amounts have been collected/refunded to these customers.

LPDL confirms that Class A customers were not notified of these billing errors and no underbilled/overbilled amounts have been collected/refunded to these customers.

(b) If confirmed, please provide a detailed timeline of the communication and collection periods.

N/A

(c) If not confirmed, please explain why not, given these Class A billing errors are not part of the DVAs.

LPDL considered these Class A errors as part of the DVAs as the rate involved was the Rate Rider for Disposition of Global Adjustment Account – Applicable only for Non-RPP Customers for 2019, 2020 and 2021. LPDL felt these 1595 sub-account balances for 2019 to 2021 would be settled when they became eligible for disposition in 2024 through to 2026 rate years and since the error affected all 3 sub-account years, LPDL though it was prudent to consider them together in this COS application.

9-Staff-103
Deferral Variance Accounts
Ref: IRR 9-Staff-78

Preamble:
In response to 9-Staff-78, Lakeland Power provided an updated DVA continuity schedule chart reflecting all accounts, even with no balance. Part b of the response provided explanations to continue the accounts. The list of accounts is missing Account 1511 Incremental Cloud Computing Implementation Costs.

Questions:

(a) Please confirm if Lakeland Power is proposing to continue or discontinue this account.

LPDL confirms it is proposing to continue Account 1511 Incremental Cloud Computing Implementation costs. LPDL just missed adding that account to the chart in its response to 9-Staff-78.

Account Description	USoA	Principal Dec 31/23	Carrying Charges Dec 31/23	Total Dec 31/23	Balance per 2023 RRR 2.1.7 and F/S	Variance	UPDATED Seeking Disposition	UPDATED Account Status
Group 1 Accounts								
LV Variance Account	1550	113,023	8,907	121,929	121,929	(0)	Yes	Continue
Smart Metering Entity Charge Variance Account	1551	(71,663)	(3,330)	(74,993)	(74,994)	(0)	Yes	Continue
RSVA - Wholesale Market Service Charge	1580	(245,319)	(4,566)	(249,885)	(249,886)	(2)	Yes	Continue
Variance WMS – Sub-account CBR Class A	1580	-	-	-	-	-	No	Continue
Variance WMS – Sub-account CBR Class B	1580	(12,397)	(1,575)	(13,972)	(13,972)	0	Yes	Continue
RSVA - Retail Transmission Network Charge	1584	334,220	22,054	356,274	356,275	1	Yes	Continue
RSVA - Retail Transmission Connection Charge	1586	200,440	11,696	212,137	212,138	1	Yes	Continue
RSVA - Power (excluding Global Adjustment)	1588	(397,813)	(10,244)	(408,057)	(408,057)	0	Yes	Continue
RSVA - Global Adjustment	1589	26,584	1,987	28,572	28,572	0	Yes	Continue
Disposition and Recovery/Refund of Regulatory Balances (2018 and pre-2018)	1595	(17)	(1)	(18)	(18)	(0)	Yes	Already final
Disposition and Recovery/Refund of Regulatory Balances (2019)	1595	(471,939)	433,334	(38,605)	(180,750)	(142,145)	Yes	Discontinue
Disposition and Recovery/Refund of Regulatory Balances (2020)	1595	(104,249)	116,689	12,440	29,185	16,745	No	Continue
Disposition and Recovery/Refund of Regulatory Balances (2021)	1595	490,876	(68,718)	422,158	668,626	246,468	No	Continue
Disposition and Recovery/Refund of Regulatory Balances (2022)	1595	(45,653)	3,417	(42,236)	(42,236)	(0)	No	Continue
Disposition and Recovery/Refund of Regulatory Balances (2023)	1595	(113,460)	(17,546)	(131,006)	(131,006)	(0)	No	Continue
Disposition and Recovery/Refund of Regulatory Balances (2024)	1595	-	-	-	-	-	No	Continue
Subtotal Group 1 Accounts		**(297,368)**	**492,106**	**194,738**	**315,805**	**121,067**		
Group 2 Accounts								
Deferred IFRS Transition Costs	1508	-	-	-	-	-	No	Discontinue
Pole Attachment Revenue Variance	1508	-	-	-	-	-	No	Discontinue
Retail Service Charge Incremental Revenue	1508	-	-	-	-	-	No	Discontinue
Customer Choice Initiative Costs	1508	-	-	-	-	-	No	Discontinue
Local Initiatives Program Costs	1508	-	-	-	-	-	No	Discontinue
Green Button Initiative Costs	1508	33,943	1,033	34,976	34,976	-	Yes	Discontinue
Other Regulatory Assets, Sub-account Designated Broadband Project Impacts	1508	-	-	-	-	-	No	Discontinue
Other Regulatory Assets, Sub-account ULO Implementation Cost	1508	3,613	140	3,752	-	(3,752)	Yes	Discontinue
Other Regulatory Assets, Sub-Account GOCA Variance Account	1508	-	-	-	-	-	No	Discontinue
Other Regulatory Assets, sub-account LEAP EFA Funding Deferal Account	1508	-	-	-	-	-	No	Discontinue
Other Regulatory Assets - Sub-Account - Other - Incremental Capital Charges	1508	-	-	-	-	-	No	Discontinue
Other Regulatory Assets - Sub-Account - Other - Late Payment Penalty Litigation	1508	-	-	-	-	-	No	Discontinue
Other Regulatory Assets - Sub-Account - Other - OEB Assessment	1508	15,011	2,465	17,476	17,476	0	Yes	Discontinue
Other Regulatory Assets - Sub-Account - Other - TransCanada	1508	-	-	-	-	-	No	Discontinue
Other Regulatory Assets - Sub-Account - Other - Customer Choice Initiative	1508	14,548	878	15,426	19,178	3,752	Yes	Continue
Other Regulatory Assets - Sub-Account - Other - Pole Attachment Revenue Var	1508	80,244	(802)	79,442	79,442	-	Yes	Discontinue
Incremental Cloud Computing Implementation Costs	1511	-	-	-	-	-	No	Continue
Retail Cost Variance Account - Retail	1518	(38,596)	(1,806)	(40,402)	(40,402)	-	Yes	Discontinue
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Carry	1522	-	-	-	-	-	No	Discontinue
Misc. Deferred Debits	1525	-	-	-	-	-	No	Discontinue
Retail Cost Variance Account - STR	1548	(948)	(85)	(1,033)	(1,033)	0	Yes	Discontinue
Extra-Ordinary Event Costs	1572	-	-	-	-	-	No	Continue
Deferred Rate Impact Amounts	1574	-	119	119	119	-	Yes	Discontinue
RSVA - One-time	1582	-	(48)	(48)	(48)	(0)	Yes	Discontinue
Other Deferred Credits	2425	-	-	-	-	-	No	Discontinue
PILs and Tax Variance for 2006 and Subsequent Years	1592	-	(21)	(21)	(21)	(0)	Yes	Continue
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account - CCA Cha	1592	(622,630)	(37,933)	(660,563)	-	660,563	Yes	Discontinue
Subtotal Group 2 Accounts		**(514,817)**	**(36,061)**	**(550,878)**	**109,686**	**660,563**		
Other Accounts								
LRAM Variance Account	1568	-	-	-	-	-	No	Discontinue
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential	1522	-	-	-	-	-	No	Discontinue
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Contr	1522	-	-	-	-	-	No	Discontinue
Renewable Generation Connection Capital Deferral Account	1531	-	-	-	-	-	No	Discontinue
Renewable Generation Connection OM&A Deferral Account	1532	-	-	-	-	-	No	Discontinue
Renewable Generation Connection Funding Adder Deferral Account	1533	-	-	-	-	-	No	Discontinue
Smart Grid Capital Deferral Account	1534	-	-	-	-	-	No	Discontinue
Smart Grid OM&A Deferral Account	1535	-	-	-	-	-	No	Discontinue
Smart Grid Funding Adder Deferral Account	1536	-	-	-	-	-	No	Discontinue
Smart Meter Capital and Recovery Offset Variance - Sub-Account - Stranded Mete	1555	-	-	-	-	-	No	Discontinue
Meter Cost Deferral Account (MIST Meters)	1557	-	-	-	-	-	No	Discontinue
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	-	-	-	-	-	No	Discontinue
Accounting Changes Under CGAAP Balance + Return Component	1576	-	-	-	-	-	No	Discontinue
Accounting Changes Under CGAAP Balance + Return Component	1576	(6,793)	-	(6,793)	(6,793)	-	Yes	Discontinue
Impacts Arising from the COVID-19 Emergency	1509	421,631	33,548	455,179	455,179	-	No	Discontinue
Subtotal Other Accounts		**414,838**	**33,548**	**448,386**	**448,386**	-		

(b) If proposing to continue, please provide an explanation.

LPDL proposes to continue this account to allow LPDL to track and recover future implementation costs for cloud based systems that have not been reflected in this application (i.e. LPDL’s CIS system Northstar).

EB-2024-0039

ONTARIO ENERGY BOARD

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 Lakeland Power Distribution Ltd. under Section 78 of the OEB Act to the Ontario Energy Board for an Order or Orders approving or fixing just and reasonable rates and other service charges for the distribution of electricity as of May 1, 2025

CLARIFICATION QUESTIONS FROM THE

SCHOOL ENERGY COALITION ("SEC")

SEC-37
[SEC-3] Please advise how many years were averaged for the 2025 historical corporate cost allocation.

LPDL used 2023's actual allocation as it was most reflective of current workloads without the skewing of 2024's rate application included.

SEC-38
[SEC-10] Please confirm that none of the Board Members, Senior Executives, or Senior Managers providing services to the regulated utility "bear the risk of ownership just as our shareholders do". If not confirmed, please provide details of those ownership-like risks and any related rewards.

LPDL confirms that none of the Board Members, Senior Executives, or Senior Managers providing services to the regulated utility "bear the risk of ownership just as our shareholders do".

SEC-39
[SEC-13] The interrogatory requests the "original plan" prepared by the Applicant. The response describes what was in the plan, but does not produce the original document. Please provide that document, and any updates, or advise that no such document was ever produced.

Given the context, LPDL believes there may be no such document that was ever produced, or at least one that is known to current staff at LPDL.
The 27.6kV conversions are split into dozens of projects, all with their own related documentation, with the common goal of converting all 4.16kV to 27.6kV.

SEC-40
[SEC-31] Please provide a full response to SEC-31, so parties can assess the tax and rate impact, if any, of including the shared building in the taxable capital of the regulated utility rather than the taxable capital of the holding company.

LPDL has owned this building since 2000 and strongly feels that a recalculation of taxable capital excluding the building that is shared is not relevant.

SEC-41
[7.0-VECC-34(c)] Please re-run the cost allocation model with the adjusted values.

LPDL has provided the cost allocation model updated with the CP and NCP values provided in LPDL's response to 7.0-VECC-34 as "7-SEC-41 with 7-VECC-34 - LPDL_2025_Cost_Allocation_Model_1.0_ 20241031 - response 20250218.xlsx".

SEC-42
[9-STAFF-80 (b) and SEC-36(b)] Please confirm that, if the $345,659 impact of the 2021 Class B GA error were cleared in the current application, the resulting rate rider would be $0.0059/kwh for non-RPP Class B customers in the GS>50 class. If not confirmed, please provide the correct calculation.

If the $345,659 impact of the 2021 Class B GA error were cleared in the current application, LPDL calculates the resulting rate rider would be $0.0049/kwh for non-RPP Class B customers in the GS>50 class. LPDL has used the same kWh non-RPP Class B billing determinant used for the Rate Ride Calculation for RSVA Global Adjustment.

Rate Rider Calculation for RSVA Global Adjustment - use for 1595 Class B 2021 Error rate rider

Balance of Account 1589 Allocated to Non-WMPs

Rate Class (Enter Rate Classes in cells below)	Units	kWh	Allocated Global Adjustment Balance	Rate Rider for RSVA - Power - Global Adjustment
RESIDENTIAL	kWh	1,069,768	$ 5,259	0.0049
GS <50 KW	kWh	9,481,270	$ 46,614	0.0049
GS 50 TO 4,999 KW	kWh	58,982,144	$ 289,982	0.0049
UNMETERED SCATTERED	kWh	620	$ 3	0.0049
SENTINEL LIGHTING	kWh	-	$ -	-
STREET LIGHTING	kWh	773,027	$ 3,801	0.0049
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
	kWh	-	$ -	-
Total			**$ 345,659**	

SEC-43
[SEC-1, Appendix D, p. 21] Please provide the updated business plan that includes these goals. Please provide the current status of the goal "Top 10% of province in lowest number of outages, duration, and controllable costs".

LPDL has provided "1-SEC-43 - LHL Annual Strategic Plan Update - 2025-2027".

SEC-44
[SEC-19, Appendix I] Please update this report to the end of December, 2024.

LPDL's Financial Commentary report for December 2024 is not available due to staffing constraints. All finance staff are currently beyond extended with rate application and financial audit requirements ongoing at the same.

LAKELAND POWER DISTRIBUTION LTD.

2025 RATE APPLICATION (EB-2024-0039)

FOLLOW-UP/CLARIFICATION QUESTIONS

(Numbering follows from VECC IR numbering)

VECC-45

REFERENCE: VECC 14 a)

a) Please provide the results for the version of the proposed load forecast model (and resulting 2025 forecast) that uses monthly customer count (Residential, GS<50 and GS>50) as an explanatory variable instead of a trend variable, as described in VECC 14 a).

The requested load forecast is provided in file LPDL_2025_CoS_Load Forecast Model_20241031_VECC 45.

VECC-46

REFERENCE: VECC 14 d)

a) Please provide the results for a version of the proposed load forecast model (and resulting 2025 forecast) that also includes a COVID flag for those months when there was a provincial shut-down.

The requested load forecast is provided in file LPDL_2025_CoS_Load Forecast Model_20241031_VECC 46.

VECC-47

REFERENCE: STAFF 67 a) and VECC 35 b) & c)

a) With respect to Staff 67 a), please confirm that there are no billing activities (and associated costs) that are specific to the GS>50 class and not required for the Residential and GS<50 classes.

LPDL confirms that there are no billing activities (and associated costs) that are specific to the GS>50 class and not required for the Residential and GS<50 classes.

b) If not confirmed, please describe the related activities/costs and revise the table provided in Staff 67 a) accordingly.

N/A

VECC-48

REFERENCE: VECC 37 a)

a) Please provide the actual derivation of the meter reading weights used in the Cost Allocation Model (Tab I7.2).

Account #	Account Name	2023	Allocated to Res & GS<50	Allocated to All Accounts	Total Allocated
5310	Meter Reading Expense	$ 53,259	$ 33,879	$ 19,380	$ 53,259
	Total Meter Reading Expenses	$ 53,259	$ 33,879	$ 19,380	$ 53,259
	# of Accounts Billed in a month	14,565	14,331	14,565	
	Total Meter Reading Expenses Per Account/Mth		**$ 2.36**	**$ 1.33**	**$ 3.69**

	Cost/Meter to Res & GS<50	Cost/Meter to All Accounts	Total Cost/Meter	Weighting Factor
Total Meter Reading Expenses Per Account/Mth - Residential	$ 2.36	$ 1.33	**$ 3.69**	**1.0**
Total Meter Reading Expenses Per Account/Mth - GS<50	$ 2.36	$ 1.33	**$ 3.69**	**1.0**
Total Meter Reading Expenses Per Account/Mth - GS>50	$ -	$ 1.33	**$ 1.33**	**0.4**

VECC-49

REFERENCE: STAFF 1
IRR Load Forecast Model
IRR Cost Allocation Model
IRR RRWF
IRR DVA Continuity Schedule

a) Staff 1 indicates that the 2025 customer count and consumption forecasts have been updated to account for 2024 actuals. However, the IRR Cost Allocation Model, RRWF and DVA Continuity Schedule do not appear to have been updated to reflect the revised load forecast in the IRR Load Forecast Model. Please update accordingly.

The following models have been updated to reflect the Staff 1 IRR Load Forecast Model:

- LPDL_2025_Cost_Allocation_Model_1.0_ 20250206 LF
- LPDL_2025_Rev_Reqt_Workform_1.0 - 20250206 LF
- LPDL_2025_DVA_Continuity_Schedule_CoS_1.0_20250206 LF
- LPDL_2025_Tariff_Schedule_and_Bill_Impact_Model_20250206 LF