



Revenue Requirement Work Form

Name of LDC: (1)

File Number:

Rate Year:

Version: 2.11

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Notes:

- (1)
- (2)
- (3) **Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.**
- (4) **Completed versions of the Revenue Requirement Work Form are required to be filed in working Microsoft Excel format.**

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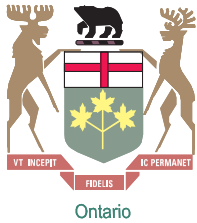
Data Input (1)

	Initial Application		(7)		Per Board Decision
1 Rate Base					
Gross Fixed Assets (average)	\$28,545,689		\$ 28,545,689		\$28,545,689
Accumulated Depreciation (average)	(\$10,036,965) (5)		-\$ 10,036,965		-\$10,036,965
Allowance for Working Capital:					
Controllable Expenses	\$3,531,485		\$ 3,531,485		\$3,531,485
Cost of Power	\$23,366,671		\$ 23,366,671		\$23,366,671
Working Capital Rate (%)	15.00%		15.00%		15.00%
2 Utility Income					
Operating Revenues:					
Distribution Revenue at Current Rates	\$6,209,190				
Distribution Revenue at Proposed Rates	\$5,908,802				
Other Revenue:					
Specific Service Charges	\$117,920				
Late Payment Charges	\$97,000				
Other Distribution Revenue	\$291,406				
Other Income and Deductions	\$51,000				
Operating Expenses:					
OM+A Expenses	\$3,839,038		\$ 3,839,038		\$3,839,038
Depreciation/Amortization	\$896,214		\$ 896,214		\$896,214
Property taxes	\$6,000		\$ 6,000		\$6,000
Capital taxes	\$24,718				
Other expenses					
3 Taxes/PILS					
Taxable Income:					
Adjustments required to arrive at taxable income	(\$696,545) (3)				
Utility Income Taxes and Rates:					
Income taxes (not grossed up)	\$54,625				
Income taxes (grossed up)	\$76,399				
Capital Taxes	\$24,718 (6)			(6)	(6)
Federal tax (%)	16.50%				
Provincial tax (%)	12.00%				
Income Tax Credits					
4 Capitalization/Cost of Capital					
Capital Structure:					
Long-term debt Capitalization Ratio (%)	56.0%				
Short-term debt Capitalization Ratio (%)	4.0% (2)			(2)	(2)
Common Equity Capitalization Ratio (%)	40.0%				
Preferred Shares Capitalization Ratio (%)					
	100.0%				
Cost of Capital					
Long-term debt Cost Rate (%)	5.68%				
Short-term debt Cost Rate (%)	2.07%				
Common Equity Cost Rate (%)	9.85%				
Preferred Shares Cost Rate (%)					

Notes:

Data inputs are required on this Sheet A, Data Input Sheet, and on Sheets 7A and 7B, for Bill Impacts. Data on this input sheet complete sheets 1 through 6 (Rate Base through Revenue Requirement), except for Notes that the utility may wish to use to support the data. Notes should be put on the applicable pages to

- (1) All inputs are in dollars (\$) except where inputs are individually identified as percentages (%)
- (2) 4.0% unless an Applicant has proposed or been approved for another amount.
- (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) Not applicable as of July 1, 2010
- (7) Select option from drop-down list by clicking on cell M10. 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.



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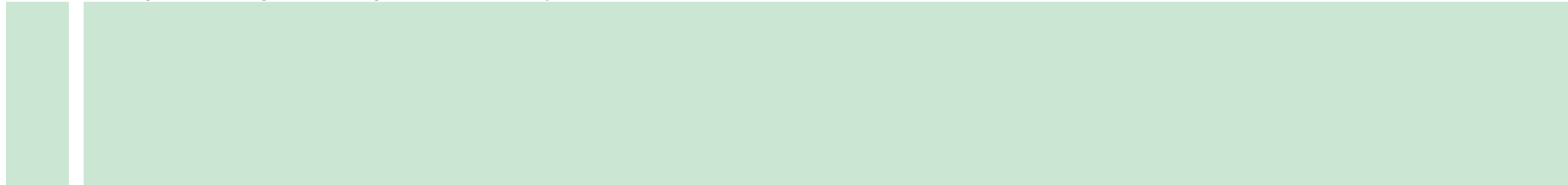
Rate Base

Line No.	Particulars	Initial Application					Per Board Decision	
1	Gross Fixed Assets (average) (3)	\$28,545,689		\$ -		\$28,545,689		\$28,545,689
2	Accumulated Depreciation (average) (3)	(\$10,036,965)		\$ -		(\$10,036,965)		(\$10,036,965)
3	Net Fixed Assets (average) (3)	\$18,508,724		\$ -		\$18,508,724		\$18,508,724
4	Allowance for Working Capital (1)	\$4,034,723		\$ -		\$4,034,723		\$4,034,723
5	Total Rate Base	\$22,543,447		\$ -		\$22,543,447		\$22,543,447

(1) Allowance for Working Capital - Derivation								
6	Controllable Expenses	\$3,531,485		\$ -		\$3,531,485		\$3,531,485
7	Cost of Power	\$23,366,671		\$ -		\$23,366,671		\$23,366,671
8	Working Capital Base	\$26,898,156		\$ -		\$26,898,156		\$26,898,156
9	Working Capital Rate % (2)	15.00%		0.00%		15.00%		15.00%
10	Working Capital Allowance	\$4,034,723		\$ -		\$4,034,723		\$4,034,723

Notes

- (2) Generally 15%. Some distributors may have a unique rate due as a result of a lead-lag study.
- (3) Average of opening and closing balances for the year.





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Utility income						
Line No.	Particulars	Initial Application				Per Board Decision
Operating Revenues:						
1	Distribution Revenue (at Proposed Rates)	\$5,908,802	(\$5,908,802)	\$ -	\$ -	\$ -
2	Other Revenue (1)	\$557,326	(\$557,326)	\$ -	\$ -	\$ -
3	Total Operating Revenues	\$6,466,128	(\$6,466,128)	\$ -	\$ -	\$ -
Operating Expenses:						
4	OM+A Expenses	\$3,839,038	\$ -	\$3,839,038	\$ -	\$3,839,038
5	Depreciation/Amortization	\$896,214	\$ -	\$896,214	\$ -	\$896,214
6	Property taxes	\$6,000	\$ -	\$6,000	\$ -	\$6,000
7	Capital taxes	\$24,718	\$ -	\$24,718	\$ -	\$24,718
8	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -
9	Subtotal (lines 4 to 8)	\$4,765,970	\$ -	\$4,765,970	\$ -	\$4,765,970
10	Deemed Interest Expense	\$735,548	(\$735,548)	\$ -	\$ -	\$ -
11	Total Expenses (lines 9 to 10)	\$5,501,518	(\$735,548)	\$4,765,970	\$ -	\$4,765,970
12	Utility income before income taxes	\$964,610	(\$5,730,581)	(\$4,765,970)	\$ -	(\$4,765,970)
13	Income taxes (grossed-up)	\$76,399	\$ -	\$76,399	\$ -	\$76,399
14	Utility net income	\$888,212	(\$5,730,581)	(\$4,842,369)	\$ -	(\$4,842,369)

Notes

(1)	Other Revenues / Revenue Offsets					
	Specific Service Charges	\$117,920		\$ -		\$ -
	Late Payment Charges	\$97,000		\$ -		\$ -
	Other Distribution Revenue	\$291,406		\$ -		\$ -
	Other Income and Deductions	\$51,000		\$ -		\$ -
	Total Revenue Offsets	\$557,326	\$ -	\$ -	\$ -	\$ -



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Taxes/PILs

Line No.	Particulars	Application	Per Board Decision
<u>Determination of Taxable Income</u>			
1	Utility net income before taxes	\$888,212	\$ -
2	Adjustments required to arrive at taxable utility income	(\$696,545)	(\$696,545)
3	Taxable income	\$191,666	(\$696,545)
<u>Calculation of Utility Income Taxes</u>			
4	Income taxes	\$54,625	\$54,625
5	Capital taxes	\$24,718 (1)	\$24,718 (1)
6	Total taxes	\$79,343	\$79,343
7	Gross-up of Income Taxes	\$21,774	\$21,774
8	Grossed-up Income Taxes	\$76,399	\$76,399
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	\$101,117	\$101,117
10	Other tax Credits	\$ -	\$ -
<u>Tax Rates</u>			
11	Federal tax (%)	16.50%	16.50%
12	Provincial tax (%)	12.00%	12.00%
13	Total tax rate (%)	28.50%	28.50%

Notes

(1) Capital Taxes not applicable after July 1, 2010 (i.e. for 2011 and later test years)



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Capitalization/Cost of Capital

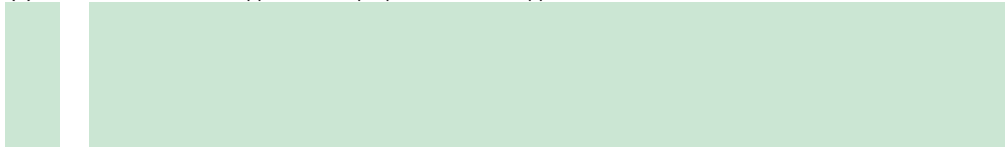
Line No.	Particulars	Capitalization Ratio	Cost Rate	Return	
Initial Application					
		(%)	(\$)	(%)	(\$)
Debt					
1	Long-term Debt	56.00%	\$12,624,330	5.68%	\$716,882
2	Short-term Debt	4.00%	\$901,738	2.07%	\$18,666
3	Total Debt	60.00%	\$13,526,068	5.44%	\$735,548
Equity					
4	Common Equity	40.00%	\$9,017,379	9.85%	\$888,212
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$9,017,379	9.85%	\$888,212
7	Total	100.00%	\$22,543,447	7.20%	\$1,623,759

		(%)	(\$)	(%)	(\$)
Debt					
1	Long-term Debt	0.00%	\$ -	0.00%	\$ -
2	Short-term Debt	0.00%	\$ -	0.00%	\$ -
3	Total Debt	0.00%	\$ -	0.00%	\$ -
Equity					
4	Common Equity	0.00%	\$ -	0.00%	\$ -
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	0.00%	\$ -	0.00%	\$ -
7	Total	0.00%	\$22,543,447	0.00%	\$ -

Per Board Decision					
		(%)	(\$)	(%)	(\$)
Debt					
8	Long-term Debt	0.00%	\$ -	5.68%	\$ -
9	Short-term Debt	0.00%	\$ -	2.07%	\$ -
10	Total Debt	0.00%	\$ -	0.00%	\$ -
Equity					
11	Common Equity	0.00%	\$ -	9.85%	\$ -
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	0.00%	\$ -	0.00%	\$ -
14	Total	0.00%	\$22,543,447	0.00%	\$ -

Notes

(1) 4.0% unless an Applicant has proposed or been approved for another amount.





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Revenue Sufficiency/Deficiency							
Line No.	Particulars	Initial Application		Per Board Decision		Per Board Decision	
		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		(\$300,388)		(\$1,720,864)		\$4,765,970
2	Distribution Revenue	\$6,209,190	\$6,209,190	\$6,209,190	\$7,629,666	\$ -	(\$4,765,970)
3	Other Operating Revenue	\$557,326	\$557,326	\$ -	\$ -	\$ -	\$ -
	Offsets - net						
4	Total Revenue	\$6,766,516	\$6,466,128	\$6,209,190	\$5,908,802	\$ -	\$ -
5	Operating Expenses	\$4,765,970	\$4,765,970	\$4,765,970	\$4,765,970	\$4,765,970	\$4,765,970
6	Deemed Interest Expense	\$735,548	\$735,548	\$ -	\$ -	\$ -	\$ -
	Total Cost and Expenses	\$5,501,518	\$5,501,518	\$4,765,970	\$4,765,970	\$4,765,970	\$4,765,970
7	Utility Income Before Income Taxes	\$1,264,998	\$964,610	\$1,443,220	\$1,142,832	(\$4,765,970)	(\$4,765,970)
8	Tax Adjustments to Accounting Income per 2009 PILs	(\$696,545)	(\$696,545)	(\$696,545)	(\$696,545)	\$ -	\$ -
9	Taxable Income	\$568,453	\$268,065	\$746,674	\$446,287	(\$4,765,970)	(\$4,765,970)
10	Income Tax Rate	28.50%	28.50%	28.50%	28.50%	28.50%	28.50%
11	Income Tax on Taxable Income	\$162,009	\$76,399	\$212,802	\$127,192	(\$1,358,302)	(\$1,358,302)
12	Income Tax Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Utility Net Income	\$1,102,989	\$888,212	\$1,230,417	(\$4,842,369)	(\$3,407,669)	(\$4,842,369)
14	Utility Rate Base	\$22,543,447	\$22,543,447	\$22,543,447	\$22,543,447	\$22,543,447	\$22,543,447
	Deemed Equity Portion of Rate Base	\$9,017,379	\$9,017,379	\$ -	\$ -	\$ -	\$ -
15	Income/Equity Rate Base (%)	12.23%	9.85%	0.00%	0.00%	0.00%	0.00%
16	Target Return - Equity on Rate Base	9.85%	9.85%	0.00%	0.00%	0.00%	0.00%
17	Sufficiency/Deficiency in Return on Equity	2.38%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Indicated Rate of Return	8.16%	7.20%	5.46%	0.00%	-15.12%	0.00%
19	Requested Rate of Return on Rate Base	7.20%	7.20%	0.00%	0.00%	0.00%	0.00%
20	Sufficiency/Deficiency in Rate of Return	0.95%	0.00%	5.46%	0.00%	-15.12%	0.00%
21	Target Return on Equity	\$888,212	\$888,212	\$ -	\$ -	\$ -	\$ -
22	Revenue Deficiency/(Sufficiency)	(\$214,777)	\$ -	(\$1,230,417)	\$ -	\$3,407,669	\$ -
23	Gross Revenue Deficiency/(Sufficiency)	(\$300,388) (1)		(\$1,720,864) (1)		\$4,765,970 (1)	

Notes:

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



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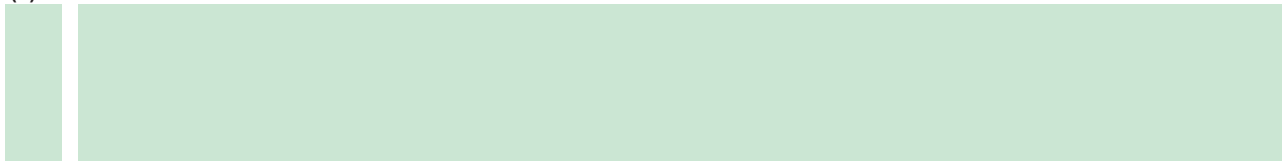
Rate Year: 2011

Revenue Requirement

Line No.	Particulars	Application		Per Board Decision	
1	OM&A Expenses	\$3,839,038		\$3,839,038	\$3,839,038
2	Amortization/Depreciation	\$896,214		\$896,214	\$896,214
3	Property Taxes	\$6,000		\$6,000	\$6,000
4	Capital Taxes	\$24,718		\$24,718	\$24,718
5	Income Taxes (Grossed up)	\$76,399		\$76,399	\$76,399
6	Other Expenses	\$ -			
7	Return				
	Deemed Interest Expense	\$735,548		\$ -	\$ -
	Return on Deemed Equity	\$888,212		\$ -	\$ -
8	Distribution Revenue Requirement before Revenues	\$6,466,128		\$4,842,369	\$4,842,369
9	Distribution revenue	\$5,908,802		\$ -	\$ -
10	Other revenue	\$557,326		\$ -	\$ -
11	Total revenue	\$6,466,128		\$ -	\$ -
12	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	\$ - (1)		(\$4,842,369) (1)	(\$4,842,369) (1)

Notes

(1) Line 11 - Line 8





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General Service < 50 kW

Consumption kWh

Charge Unit	Current Board-Approved			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
1 Monthly Service Charge	\$ 16.5100	1	\$ 16.51	\$ 17.0000	1	\$ 17.00	\$ 0.49	2.97%
2 Smart Meter Rate Adder	\$ 1.0000	1	\$ 1.00	\$ 1.0000	1	\$ 1.00	\$ -	0.00%
3 Service Charge Rate Adder(s)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
4 Service Charge Rate Rider(s)	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	
5 Distribution Volumetric Rate	\$ 0.0186	2000	\$ 37.20	\$ 0.0205	2000	\$ 40.91	\$ 3.71	9.98%
6 Low Voltage Rate Adder	\$ 0.0007	2000	\$ 1.40	\$ 0.0023	2000	\$ 4.60	\$ 3.20	228.57%
7 Volumetric Rate Adder(s)	\$ -	2000	\$ -	\$ -	2000	\$ -	\$ -	
8 Volumetric Rate Rider(s)	\$ -	2000	\$ -	\$ -	2000	\$ -	\$ -	
9 Smart Meter Disposition Rider	\$ -	2000	\$ -	\$ -	2000	\$ -	\$ -	
10 LRAM & SSM Rider	\$ -	2000	\$ -	\$ 0.0016	2000	\$ 3.20	\$ 3.20	
11 Deferral/Variance Account Disposition Rate Rider	\$ -	2000	\$ -	\$ 0.0059	2000	\$ 11.85	\$ 11.85	
12	\$ -		\$ -	\$ 0.0035		\$ -	\$ -	
13	\$ -		\$ -	\$ -		\$ -	\$ -	
14	\$ -		\$ -	\$ -		\$ -	\$ -	
15	\$ -		\$ -	\$ -		\$ -	\$ -	
16 Sub-Total A - Distribution			\$ 56.11			\$ 54.87	-\$ 1.24	-2.21%
17 RTSR - Network	\$ 0.0048	2099	\$ 10.08	\$ 0.0048	2096.4	\$ 10.06	-\$ 0.01	-0.12%
18 RTSR - Line and Transformation Connection	\$ 0.0034	2099	\$ 7.14	\$ 0.0034	2096.4	\$ 7.13	-\$ 0.01	-0.12%
19 Sub-Total B - Delivery (including Sub-Total A)			\$ 73.32			\$ 72.06	-\$ 1.26	-1.72%
20 Wholesale Market Service Charge (WMSC)	\$ 0.0052	2099	\$ 10.91	\$ 0.0052	2096.4	\$ 10.90	-\$ 0.01	-0.12%
21 Rural and Remote Rate Protection (RRRP)	\$ 0.0013	2099	\$ 2.73	\$ 0.0013	2096.4	\$ 2.73	-\$ 0.00	-0.12%
22 Special Purpose Charge	\$ -	2099	\$ -	\$ 0.0004	2096.4	\$ 0.85	\$ 0.85	
23 Standard Supply Service Charge	\$ 0.2500	1	\$ 0.25	\$ 0.2500	1	\$ 0.25	\$ -	0.00%
24 Debt Retirement Charge (DRC)	\$ 0.0070	2099	\$ 14.69	\$ 0.0070	2096.4	\$ 14.67	-\$ 0.02	-0.12%
25 Energy	\$ 0.0694	2099	\$ 145.67	\$ 0.0694	2096.4	\$ 145.49	-\$ 0.18	-0.12%
26	\$ -		\$ -	\$ -		\$ -	\$ -	
27	\$ -		\$ -	\$ -		\$ -	\$ -	
28 Total Bill (before Taxes)			\$ 247.58			\$ 246.95	-\$ 0.63	-0.25%
29 HST	13%		\$ 32.19	13%		\$ 32.10	-\$ 0.08	-0.25%
30 Total Bill (including Sub-total B)			\$ 279.76			\$ 279.05	-\$ 0.71	-0.25%
31 Loss Factor		Note 1	<input type="text" value="4.95%"/>			<input type="text" value="4.82%"/>		

Notes:

Note 1: See Note 1 from Sheet 1A. Bill Impacts - Residential

