CENTRE WELLINGTON HYDRO LTD.
730 Gartshore St. P.O. Box 217, Fergus, Ontario, N1M 2W8
PHONE: (519) 843-2900 FAX: (519) 843-7601

March 4, 2009

Ontario Energy Board
26th Floor
2300 Yonge Street
Toronto, Ontario
M4P 1E4

ATT: Ms. Kirsten Walli, Board Secretary

Dear Ms. Walli,

EB -2008 - 0225
ED - 2002 - 0498
2009 Cost of Service Rate Application
Centre Wellington Hydro Ltd.
Reply Submission

Centre Wellington Hydro Ltd reply submission is filed in reply to submissions by Ontario Energy Board Staff on February 13, 2009, the School Energy Coalition on February 18, 2009 and the Vulnerable Energy Consumers Coalition on February 18, 2009.

Two (2) hard copies of the reply submission are enclosed, together with a CD containing a PDF searchable file. The reply submission has also been filed via the OEB e-Filing Services.

The responses to the written submissions are respectfully submitted for the Board's consideration.

Thank you,

Florence Thiessen, CGA
Vice President/Treasurer
Centre Wellington Hydro Ltd.

CC Michael Buonagura, VECC
CC John DeVellis, SEC

Centre Wellington Hydro Limited

ED-2002-0498

REPLY SUBMISSION

2009 ELECTRICITY DISTRIBUTION RATES

EB-2008-0225

Submitted March 4, 2009

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INTRODUCTION

This is Centre Wellington Hydro Ltd's. (Centre Wellington) reply submission in respect to its 2009 Cost of Service Application for an order approving just and reasonable rates for the distribution of electricity effective May 1, 2009 (Application). Centre Wellington's submission is filed in reply to submissions filed by Ontario Energy Board Staff ("Board Staff") February 13, 2009, and the School Energy Coalition ("SEC") February 18, 2009, and the Vulnerable Energy Consumers Coalition ("VECC") February 18, 2009.

This Introduction makes reference to the Application dated August 18, 2008 as well as taking into consideration changes to the Application throughout the interrogatory and submission phases of the process. Centre Wellington has discussed the impact on the Application of the changes considered in the submission phase in the succeeding sections of this document and has summarized all changes in a Summary of Proposed Changes Table at the end of this document. The Table includes all changes since the original Application was filed on August 18, 2008.

Centre Wellington is the electricity distributor licensed by the Ontario Energy Board ("Board") to service the Town of Fergus and the Village of Elora within the Township of Centre Wellington. Centre Wellington operates an electrical distribution system with a total service area of 11 square kilometers and currently delivers electricity to over 6,000 customers.

Centre Wellington submitted its Application for 2009 electricity distribution rates on August 18, 2008. The Application was based on a forward test year Cost of Service methodology. Centre Wellington submitted its responses to first round interrogatories from OEB Staff, SEC, and VECC on December 15, 2008. Responses to a second round of interrogatories from OEB, SEC, and VECC were filed on January 23, 2009.

In its Application, Centre Wellington had requested a revenue requirement of $3,075,196 with revenue offsets of $335,443 resulting in a base revenue requirement to be recovered from rates, effective May 1, 2009, of $2,915,601 which includes Transformer Allowance Recovery and Low Voltage Revenue of $84,849 and $91,000, respectively. This revenue requirement reflects a revenue deficiency for 2009 of $216,645 based on existing approved rates.

During the interrogatory process Centre Wellington made revisions to the Application which were discussed and presented in a Summary of Proposed Changes Table[1] as at December 15, 2008 with its interrogatory responses to the OEB. This revised the revenue requirement and revenue deficiency as follows:

Service Revenue Requirement	$ 3,067,751	
Revenue Offsets	$ 335,443	
Base revenue Requirement	$ 2,908,157	(includes LV and Transformer Allowance)
Revenue Deficiency	$ 209,200	

Recommendations of further changes made by Board Staff, SEC, and VECC in their submissions have been considered and are discussed throughout this document and summarized in the Summary of Proposed Changes Table at the end of this document.

Through this Application Centre Wellington sought:

- Approval of charges and rates effective May 1, 2009 to recover the Revenue Requirement that would include the Revenue Deficiency arising from changes in OM&A expenses and Capital investments;
- Approval of the proposed capital structure, decreasing Centre Wellington's deemed common equity component from 46.7% to 43.3% and increasing the debt component from 53.3% to 56.7%;
- Approval of Centre Wellington's OM&A and Capital programs to allow Centre Wellington to meet customer demands and the replacement of an aging infrastructure;
- Approval of Centre Wellington's proposed approach and calculation of PILs
- Approval to dispose of Deferral and Variance accounts, 1508 – Other Regulatory Assets, 1550 - Low Voltage Variance, 1584 – RSVA Retail Transmission Network Charges, 1586 – RSVA Retail Transmission Connection Charges;
- Approval of the Cost of Power rate used;
- Approval of Centre Wellington's proposed approach to Cost Allocation;
- Approval of the Low Voltage charges;

[1] 2009 Cost of Service Interrogatory Responses December 15, 2008 – Manager's Summary

- Approval of the proposed approach to transformer allowance;
- Approval of proposed total loss factors consisting of the supply facilities loss factor and the distribution loss factor;
- Approval of revised Transmission Network and Connection rates;
- Approval of the existing Specific Service Charges;
- Approval of five (5) additional Specific Service Charges and
- Approval of the smart meter adder

The adjustments made during this phase of the Rate Application process when combined with the proposed changes filed on December 15, 2008 result in the following revised revenue requirement and revenue deficiency:

Service Revenue Requirement	$ 3,084,910	
Revenue Offsets	$ 335,443	
Base revenue Requirement	$ 2,923,708	(includes LV and Transformer Allowance)
Revenue Deficiency	$ 226,359	

RATE BASE

Capital Expenditures

Board Staff[2] and VECC's[3] only concern was over the purchase and use of spare transformers. Centre Wellington submits LDCs require an inventory of transformers for the following reasons:

- to ensure customers are not exposed to lengthy outages;
- to ensure transformers installed are sized correctly, thus minimizing line losses that would result from installing larger KVA units than needed;
- to ensure the LDC has adequate inventory to respond in a timely manner in the aftermath of major or minor storm events;
- to ensure the LDC can meet the regular demand for new customers, and bridge any time delays that may arise in delivery times; and
- to ensure stock is available when transformers need to be replaced.

In the period 2000 – 2005 Centre Wellington was able to obtain transformers from neighbouring LDCs who were going through voltage conversion programs. Those transformers were obtained at a fraction of the cost of buying new transformers from suppliers and manufacturers. In 2006, access to these good used transformers became harder to source out as those LDCs had depleted their stock of surplus transformers. Over the past couple of years, Centre Wellington's inventory of these surplus transformers has been depleted and it is now prudent to replenish its stock.

It is Centre Wellington's objective to maintain a transformer inventory which would include one spare transformer of every size. It is expected this objective will be met by the end of 2009 and requirements beyond that point will be ordered on an as needed basis.

[2] Board Staff Submission Page 4
[3] VECC Submission 2.3

All transformers with the exception of the 15 – 50 kVa transformers were ordered in 2008 with confirmed delivery dates in 2009. The lead time for transformers has significantly reduced since Centre Wellington's August 2008 rate application was filed. The approximate lead time is now 16 weeks for 3-phase transformers and 6-8 weeks for single phase transformers.

At the present time 5 of the 15 - 50 kVa transformers[4] to be ordered this year have scheduled installation dates. This size and type of transformer is the most widely used in Centre Wellington's residential areas, and therefore they are more likely to have a higher replacement requirement versus other larger sized transformers. 50kVA transformers are used primarily for residential and small commercial applications. As well, several transformers identified during maintenance patrols that are seriously corroded will need to be replaced. Centre Wellington fully expects to be ordering additional 50 kVa transformers in 2010 to meet normal demands.

Centre Wellington submits the Board should approve the 2009 forecast for the purchase of transformers in the amount of $306,000.

Working Capital

Centre Wellington submits in response to VECC's[5] note with respect to the Transmission Network and Connection charges that Centre Wellington has used the latest approved Hydro One charges to calculate its 2009 rates. VECC[6] has observed that Centre Wellington has calculated revised Retail Transmission Rates and that the Board should approve these revised rates for 2009. With respect to the proposed Loss Factor, Centre Wellington has calculated the effect of using the proposed Loss Factor and it is shown on the Summary of Proposed Changes at the end of this document.

[4] Application Exhibit 2 Tab 3 Schedule 1 Page 19/20 Job #09-004
[5] VECC Submission 2.4
[6] VECC Submission 10.1

OPERATING REVENUES

Miscellaneous Revenues

Centre Wellington is asking the OEB to approve the five (5) additional Specific Service Charges as requested in the 2009 Cost of Service Application at the rate of $15.00 each. These charges were listed by the OEB in the other miscellaneous service charges during the OEB 2006 EDR process. The items requested are 1) Statement of Accounts, 2) Pulling post-dated cheques, 3) Duplicate invoices for previous billing, 4) Income tax letter, and 5) Credit reference / credit check (plus credit agency costs).

VECC[7] indicated that item 1, 2 and 4 are warranted, however, they had issues with 2 and 5. The fee for pulling post-dated cheques is not for the processing of regular post-dated cheques, but for when the customer requests Centre Wellington to remove the post-dated cheque from the system and to make alternate payment arrangements due to insufficient funds in the account, account closed, etc. The requested fee for Credit reference / credit check (plus credit agency costs) is if Centre Wellington is requested by the customer to run a credit check through a credit rating agency in order to avoid the payment of a deposit. Centre Wellington will continue to request credit checks via other utilities and gas companies free of charge.

[7] VECC Final Submission Miscellaneous revenues 3.7 and 3.8

OPERATING COSTS

General

The OEB Staff[8] indicated that they had determined that comments on the issues of Operations, Maintenance and Administration, and Depreciation were not necessary.

VECC[9] indicated that the relative impact in dollar terms was small as it related to the year-over-year increases in OM&A spending. VECC in 4.3 indicated that the Centre Wellington provides sewer and water billing and collection services as well as street lighting maintenance services to the Township of Centre Wellington at costs that appear to be appropriate for the service.

2009 Rebasing Costs

SEC[10] is proposing that the overall rebasing costs should be reduced due to the fact that no settlement conference or oral hearing will occur. Centre Wellington budgeted $41,050 to cover the costs of the settlement conference or oral hearing but did not budget for the second round of interrogatories, the cost of replying to the written submissions of the Board Staff, VECC and SEC, or the cost of preparing the Draft Rate Order with the changes as directed by the OEB. The omission of not budgeting for the full cost of the Rate Application is because this is the first time that Centre Wellington has prepared a forward test year Cost of Service Application and was not familiar with of all the processes that would take place. It is important to note there is no minimum / maximum cost established per Intervenor for the Cost of Service Application. Centre Wellington submits a reduction to the rebasing costs is not warranted at this time. Centre Wellington is prepared to accept full recovery of the final tabulated actual costs of this rate application.

[8] OEB Staff Submission Introduction Page 2 3rd paragraph
[9] VECC Final Submission page 6, OM&A 4.1, 4.2, 4.3 and 4.4
[10] SEC Final Submission OM&A 2, 3, 4 & 5

LOAD FORECAST

Centre Wellington observes VECCs view[11] that Centre Wellington's approach used for weather normalization is preferable when compared to other LDC's and that VECC submits[12] the Board should accept Centre Wellington's load and customer forecast for purposes of setting 2009 rates.

Board Staff and SEC were silent on this item.

[11] VECC Submission 3.4
[12] VECC Submission 3.6

PAYMENT IN LIEU (PILs) OF TAXES

Income Tax

Centre Wellington submits it has followed the guidance of its auditor KPMG and earlier had submitted a document[13] prepared by KPMG to support the proposed net tax rate of 22%. However, throughout the interrogatory process Board staff have pointed out and clarified to Centre Wellington there is a distinct difference between taxable income for tax purposes and regulatory purposes. Centre Wellington is willing to accept Board Staff's position to reflect a regulatory tax rate of 16.5% instead of 22% in its PILs calculation.

Centre Wellington's PILs calculation was also affected in the Application by the inclusion of regulatory assets in the calculation of regulatory taxable income. Centre Wellington submits this is another case where taxable income for tax purposes and regulatory purposes differs. Reference should be made to the following interrogatory made by VECC to Westario Power[14] :

- The Board, in a number of EDR 2008 decisions denied increasing regulatory taxable income through the addition of movements, or recoveries, in regulatory assets, e.g. Brantford Power, PUC. For instance in the Brantford Power Decision (EB-2007-0698) the Board stated that "The appropriate forum for the issues raised by the Company is the Board's pending proceeding on account 1562. Until that proceeding is concluded, there is no basis for the Board to deviate from the findings it has made in other cases where the same issue has been identified." Please explain why, in light of these decisions, Westario believes that the Board should approve its request to include this item in its regulatory taxable income.

Centre Wellington submits the Board should direct Centre Wellington to remove the effect of regulatory assets in the calculation of regulatory taxable income, this being consistent with the usage of the regulatory tax rate of 16.5%. The effect of the income tax rate adjustment and the

[13] Response to Supplementary IR#7
[14] Westario Power Rate Application EB-2008-0250 VECC IR #29(b)

removal of regulatory assets are reflected in the Summary of Proposed Changes, Tax Rates, at the end of this document.

Capital Tax

Centre Wellington agrees the Ontario Capital Tax rate of 0.225% should be used to calculate the Ontario Capital Tax payable instead of 0.285% which was the rate for 2008.

The effect of the Ontario Capital Tax rate adjustment is also reflected in the Summary of Proposed Changes, Tax Rates, at the end of this document.

COST OF DEBT

Capital Structure

Centre Wellington observes that the Board Staff noted that Centre Wellington's proposed capital structure for 2009 of 53.3% Debt and 56.7% equity appears to be consistent with the Board Report.

Short Term Debt

Centre Wellington observes that the Board Staff believes Centre Wellington's short term debt component of 4% with a proposed short term debt rate of 4.47% for the 2009 test year is consistent with the Board Report. In response to VECC[15], Centre Wellington is proposing a short term debt rate of 4.47% in accordance with the letter from the Board[16] regarding cost of capital updates. Centre Wellington further submits it expects and accepts the Board's update to the short term debt rate expected in early 2009 for rates effective May 1, 2009.

Long Term Debt

Centre Wellington has relied on the stability of a fixed debt rate and the security of the promissory note issued to the Township of Centre Wellington on November 1, 2000 ("the Note") to finance its long-term distribution assets. For the reasons stated in its pre-filed evidence and its response to Board Staff Supplementary Interrogatory No. 6, Centre Wellington proposes that the Board treat the Note as embedded debt and approve the 7.25% long-term debt rate as a fixed rate. In Centre Wellington's view this approval will benefit its ratepayers in the short-term during the rebasing incentive period and in the long-term for the reasons stated herein. When deciding whether to accept and approve the Note as embedded debt at a fixed rate, the Board

[15] VECC Submission 5.1
[16] Cost of Capital Parameter Updates for 2008 Cost of Service Applications March 7, 2008

should consider the fact that Centre Wellington's affirmation of ratepayer benefits from this approach and the reasons for approving the fixed rate at the time the Note was issued have not been challenged in a meaningful way by any of the parties in this proceeding.

In its submission on long-term debt, Board staff noted Centre Wellington's conclusion that the use of 7.25% rate was supported by the Board's "specific direction" that for embedded debt the rate approved in prior Board decisions shall be maintained for the life of each active instrument, unless a new rate is negotiated; by the policy conclusions from the Board's Cost of Capital Report (pp. 12-13); and by the fact that the 7.25% rate was reconfirmed by the Board as an appropriate long term debt rate in Centre Wellington's 2006 EDR case. Board staff's submission also noted Centre Wellington's confirmation that the 7.25% rate has not been revised or amended since it was issued in November 2000 as long-term debt; that there is no intention on the part of either party to change the current arrangement since the note was put in place to provide long-term financial certainty on flexible terms that will benefit Centre Wellington and its ratepayers; and that the mutual expectation of Centre Wellington and the Township was and is that the Note would remain in place to finance the assets of Centre Wellington at a long-term market rate approved by the Board.

Board Staff did not challenge any of these conclusions or oppose the 7.25% as an appropriate long term debt rate and invited the other parties to comment on whether or not they view Centre Wellington's proposed 7.25% long term debt rate to be appropriate.

In response to Board Staff's invitation, SEC[17] did not challenge any of the supporting evidence provided by Centre Wellington either or provide any basis for its assertion that the Note would be called and that therefore the deemed long-term rate should be applied. SEC's submission that the note would be called was in fact contrary to the confirmation provided by Centre Wellington that there is no intention on the part of either party to change the current arrangements. In addition, no evidence was provided by SEC to suggest that the benefits of long-term financial certainty and flexible terms of the note should be overlooked. Instead SEC asserted that a fixed rate of 7.25% would "create an asymmetry" which would allow the utility's shareholder to enjoy

[17] SEC Submission #6

a relatively higher interest rate yet retain the right to call the note in the event that interest rates increase. The conclusion by SEC that the Note would be called under these conditions ignores the evidence that the shareholder does not intend to change the current arrangements and that the Township is prepared to continue to receive the fixed rate even when the deemed rate exceeds the 7.25% fixed rate, which is the situation the Township finds itself in today.

VECC based its opposition to the 7.25% rate on a false assumption that the Note was issued November 1, 2005[18] and that therefore the rate for debt issued by an affiliate should be the lower of the actual debt rate and the deemed rate at the time of issuance[19]. In fact, the Note was issued November 1, 2000 when there was no deemed rate and the only appropriate rate was the long-term market based rate of 7.25% provided by the Board in Table 3-1 of the first generation PBR Distribution Rate Handbook (released in March, 2000) for distributors with a utility rate base of less than $100 million[20].

The appropriateness of using this rate was reconfirmed by the Board in the 2006 Electricity Distribution Rate Handbook, dated May 11, 2005, at page 32 where the Board states that "For debt issued between March of 2000 and May 12, 2005, the deemed debt rate is that shown in Table 3-1 of the first generation PBR Distribution Rate Handbook (released in March, 2000), given the distributor's size." As submitted above, on this basis the appropriate long-term rate for Centre Wellington's Note is 7.25%. Accordingly VECC's submission that the rate used for affiliate debt is the lower of the actual debt rate and the deemed debt rate at the time of issuance does not apply to Centre Wellington's debt since it was issued November 1, 2000.

VECC acknowledges Centre Wellington's confirmation that the Township has no intention of changing the long-term nature of the Note but recommends that the Board ignore this commitment and impose a variable deemed rate[21] that would eliminate the financial and ratepayer benefits available from continuing to use the long-term fixed rate previously approved by the Board. In addition to lowering ratepayer costs when the deemed rate exceeds the fixed

[18] VECC Submission 5.2
[19] VECC Submission 5.3
[20] Board Staff Supplemental IR #6
[21] VECC Submission 5.4

rate, Centre Wellington contends that the current arrangements provide long term stability for the utility at a known consistent cost of debt, and for the shareholder through a known consistent revenue stream.

As stated in its response to Board Staff Supplemental IR No. 6, Centre Wellington submits that the utility and its ratepayers benefit from the favourable terms and conditions associated with the Note. There are no restrictive covenants related to operations, capital spending or financing. At the time, Centre Wellington did phase in the interest payments over two years. There is no requirement for Centre Wellington to pay back the principal or expose the utility to a refinancing risk as the Township has committed to continue to provide the required long-term financing at the same terms and rate.

Centre Wellington wishes to highlight that the financing arrangements between Centre Wellington and the Township were designed to benefit its ratepayers while ensuring a fair market-based return to the shareholder as approved by the Board. Both parties benefit from the certainty of the arrangements with the utility avoiding any exposure to debt refinancing and retaining more cash from operations to fund the future needs of the utility and the shareholder being provided with a stable interest payment. During the credit crisis in the financial markets, the value from this financial flexibility and the long-term nature of the Note will be enhanced considerably.

Centre Wellington further submits that since the fixed interest rate was established at the time of incorporation at a long-term market-based rated determined by the Board to be 7.25%, this rate and the embedded debt arrangements should not be subject to change or to the variability of a deemed rate. Centre Wellington has proposed that the Board approve the 7.25% rate as a fixed rate that will be applied in the 2009 Cost of Service Rate Application and for all future Cost of Service Rate applications until such time that the Note is no longer required to finance the utility’s long-term assets.

In making this request, Centre Wellington would like to point out that under these arrangements its ratepayers will benefit from a lower fixed rate during the current rebasing term (7.25% versus 7.62%) and they will continue to benefit from all of the other favourable terms even if the deemed rate moves lower than the fixed rate in subsequent rebasing terms. Accordingly, Centre Wellington is seeking Board approval of fixed term rate of 7.25% and the embedded debt treatment of its promissory note for the 2009 Cost of Service Rate application and for all future rate applications.

In Centre Wellington's respectful submission it would ~~be~~ not be just and reasonable for the Board to approve the lower fixed debt rate of 7.25% and refrain from approving the embedded treatment of the Note. If the Board decides that the Note cannot be treated as embedded debt at a fixed rate of 7.25% now and in the future based on the views of SEC and VECC that the Note is callable, Centre Wellington submits that the appropriate treatment according to the Board's recent decisions would be for the Board to approve the deemed Long Term Debt Rate of 7.62% for the purpose of the 2009 Cost of Service Rate Application.

Common Equity

Centre Wellington observes that the Board Staff noted that Centre Wellington's proposed return on equity rate of 8.57% for the 2009 test year is consistent with the Board report. Centre Wellington further submits the use of an ROE of 8.57% is without prejudice to any revised ROE that may be adopted by the Board in early 2009 for rates effective May 1, 2009 consistent with the Board Report.

SMART METERS

Centre Wellington submits the Manager's Summary dated December 15, 2009 identified 2009 Smart Meter OM&A costs to be $145,189. Centre Wellington together with other LDCs in Cornerstone Hydro Electric Concepts (CHEC) prepared a comprehensive multi year Smart Meter Capital and OM&A budget beginning in 2008. The OM&A budget for 2008 included an amount of $15,473 and an amount of $145,189 for 2009. The 2009 amount included in the table for Board Staff supplementary interrogatory #7 identified a 2008/2009 combined amount of $160,662. The 2008 budget covered the maintenance on faulty meter bases which, if not completed in 2008, would need to be performed in the following year. It was estimated that 1% of the LDCs meter bases would be faulty and require repair. When the budget was developed it was assumed that the program would start in 2008 and ½ of the faulty meter bases would be repaired at an estimated cost of approximately $519 each in 2008 and the balance in 2009.

Centre Wellington observes that VECC[22] submits the Board should accept Centre Wellington's request for the $1.00 adder upon clarification of the OM&A item raised by Board Staff in its submission and discussed by Centre Wellington in the paragraph above. Although Board Staff discussed[23] Centre Wellington's request for a $1.00 rate adder in their "Background" on Smart Meters it was not mentioned in their "Discussion and Submission". Centre Wellington submits the Board approve the $1.00 Smart Meter Funding Adder in accordance with the October 22, 2008 Board Guideline on smart Meter Funding and Cost Recovery.

[22] VECC Submission 11.1
[23] Board Staff Submission Page 11

LINE LOSSES

Centre Wellington observes Board Staff agrees with Centre Wellington's calculation including the use of 3-year average for its Distribution Loss Factor of 1.0308 and Total Loss Factor of 1.0449 and their consistency with other partially embedded distributors of similar size and profile.

Centre Wellington submits in response to VECC's[24] note with respect to loss factors that Centre Wellington intends to use the proposed loss factors submitted in its December 15, 2008 interrogatory response to calculate its 2009 rates.

Centre Wellington would like to clarify the ownership of the three meter points identified in Board Staff[25] "Background". Centre Wellington owns two of three meter points as stated in an earlier interrogatory response[26].

[24] VECC Submission 2.4
[25] Board Staff Submission – Line Losses – Background, page 12
[26] Board Staff Interrogatory #12 a

COST ALLOCATION and RATE DESIGN

Low Voltage Costs

Centre Wellington accepts Board Staff[27] and VECC submissions to adjust the LV cost using the proposed rates included in the Hydro One rate application (EB-2008-0187) to take effect May 1, 2009. The impact of this change using the same kW and km variables from 2007 is a working capital reduction of $1,608 with a subsequent reduction in the revenue requirement of $21. The impact is shown in the table below and also reflected in the Summary of Proposed Changes, Hydro One LV Rate Change, at the end of this document:

Centre Wellington Hydro Ltd.

2007 LV Actual Charges

Shared LV Line Charges			Specific LV Line Charges			
Rate	kW	$	Rate	km	$	Total
$ 0.630	7,118.50	4484.66	$ 524.00	5.24	2745.76	$ 7,230.42
$ 0.630	7,216.34	4546.29	$ 524.00	5.24	2745.76	$ 7,292.05
$ 0.630	6,960.16	4384.90	$ 524.00	5.24	2745.76	$ 7,130.66
$ 0.630	6,088.42	3835.70	$ 524.00	5.24	2745.76	$ 6,581.46
	6,426.51	4065.57		5.24	2754.93	$ 6,820.50
$ 0.633	7,792.54	4932.68	$ 526.00	5.24	2756.24	$ 7,688.92
$ 0.633	7,691.69	4868.84	$ 526.00	5.24	2756.24	$ 7,625.08
$ 0.633	8,016.94	5074.72	$ 526.00	5.24	2756.24	$ 7,830.96
$ 0.633	7,657.81	4847.39	$ 526.00	5.24	2756.24	$ 7,603.63
$ 0.633	6,158.83	3898.54	$ 526.00	5.24	2756.24	$ 6,654.78
$ 0.633	6,855.18	4339.33	$ 526.00	5.24	2756.24	$ 7,095.57
$ 0.633	7,544.06	4775.39	$ 526.00	5.24	2756.24	$ 7,531.63
	85,526.98	**$ 54,054.02**			**$ 33,031.65**	**$ 87,085.67**

2009 Forecast

Shared LV Line Charges			Specific LV Line Charges			
Rate	kW	$	Rate	km	$	Total
$ 0.545	7,118.50	3879.58	$ 680.34	5.24	3564.98	$ 7,444.56
$ 0.545	7,216.34	3932.91	$ 680.34	5.24	3564.98	$ 7,497.89
$ 0.545	6,960.16	3793.29	$ 680.34	5.24	3564.98	$ 7,358.27
$ 0.545	6,088.42	3318.19	$ 680.34	5.24	3564.98	$ 6,883.17
$ 0.545	6,426.51	3502.45	$ 680.34	5.24	3564.98	$ 7,067.43
$ 0.545	7,792.54	4246.93	$ 680.34	5.24	3564.98	$ 7,811.92
$ 0.545	7,691.69	4191.97	$ 680.34	5.24	3564.98	$ 7,756.95
$ 0.545	8,016.94	4369.23	$ 680.34	5.24	3564.98	$ 7,934.21
$ 0.545	7,657.81	4173.51	$ 680.34	5.24	3564.98	$ 7,738.49
$ 0.545	6,158.83	3356.56	$ 680.34	5.24	3564.98	$ 6,921.54
$ 0.545	6,855.18	3736.07	$ 680.34	5.24	3564.98	$ 7,301.05
$ 0.545	7,544.06	4111.51	$ 680.34	5.24	3564.98	$ 7,676.49
	85,526.98	**$ 46,612.20**			**$ 42,779.78**	**$ 89,391.98**

Centre Wellington also observes Board Staff submission that Centre Wellington is properly assigning LV charges based on 2009 figures.

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[27] Board Staff Submission – Cost Allocation and Rate Design – Low Voltage

Retail Transmission Service Rates

Centre Wellington concurs with Board Staff submission[28] that the updated RTS rates are designed to collect the associated revenues appropriately. VECC[29] submits that the Board should approve the revised Retail Transmission Rates.

Revenue to Cost Ratios

Centre Wellington observes that Board Staff support[30] the proposed revenue to cost ratio changes.

In response to Board Staff[31] and SEC[32], Centre Wellington submits the revenue-to-cost ratios for the Street Lighting and Sentinel Lighting customer classes should not be adjusted to the lower boundary of the policy range of 70.00% revenue-to-cost ratio for the 2010 rate year. The intent of the proposal to phase-in the increase through the IRM process is to mitigate the impact for the customers in those classes. For example, the movement of the Street Lighting revenue-to-cost ratio from 8.72% to 40.47% for 2009 will result in a change in distribution revenue from this class of $75,654 (from $6,539 at existing rates to $82,193 for 2009[33]). Moving to a revenue-to-cost ratio of 70.00% in 2010 will result in a similar increase of about $80,000 in addition to the 2009 increase.

Centre Wellington submits the Board should not allow a second consecutive increase of this magnitude in 2010 where the Board has the authority to mitigate the impact to this class by re-balancing the revenue over three years (2010, 2011, & 2012) now that it is known Centre Wellington is not required to rebase again until 2013. Similar conclusions can also be drawn for the Sentinel Lighting customer class and although the dollars are not as large as those in the Street Lighting class, the impact on the customers in this class is similar and the process to bring

[28] Board Staff Submission Page 15
[29] VECC Submission 10.1
[30] Board Staff Submission – Discussion and Submission, Page 16
[31] Board Staff Submission Page 17 Paragraph 2
[32] SEC Submission #14
[33] Application model – August 15, 2008

them to the lower boundary of the policy range should also be done over the three year period as discussed in the process above for Street Lighting.

Centre Wellington does not agree with SEC's[34] proposal to move the Street Lighting class to revenue-to-cost ratio of unity during the IRM period. As pointed out by VECC[35] in their submission, the Board Report[36] cited several reasons for reaching the conclusion that the cost Allocation Study could not be strictly applied, including:

- the quality of the data (both accounting and load data);
- limited modeling experience; and
- the status of the current rate classes.

It is also likely an updated Cost Allocation Study will be required by the Board to support the next rebasing, or earlier, therefore, Centre Wellington does not support moving the revenue-to-cost ratios for the Street Lighting class as proposed by SEC.

VECC's submission[37] identifies weakness in the use of Cost Allocation Informational filings in setting 2009 Rates. Centre Wellington is aware of potential flaws in the Cost Allocation but has accepted the Board's position to use that informational filing to develop 2009 rates.

In response to VECC's disagreement with the move of the revenue-to-cost ratio for the GS 3,000 to 4,999 kW (Intermediate) class to 87.3%, Centre Wellington submits it used a balanced approach to the cost allocation component of its rate application which attempted to treat all customer classes fairly while moving, where possible, customer class revenue-to-cost ratios in a direction toward unity and within the bands established by the Board[38]. An exception to this is the Street Lighting and Sentinel Lighting Classes where Centre Wellington moved their revenue-to-cost ratios in this rate application half way to the lower approved band of 70%. Those two

[34] SEC Submission #14
[35] VECC Submission 8.13
[36] Report of the Board – Application of Cost Allocation for Electricity Distributors Nov. 28, 2007
[37] VECC Submission 8.2 – 8.10
[38] Report of the Board – Application of Cost Allocation for Electricity Distributors Nov. 28, 2007

classes are proposed to move half way to the lower of the approved target range (70%) resulting from them being so far below that ratio. In the Cost Allocation Informational Filing, Street Lighting and Sentinel Lighting had revenue-to-cost ratios of 8.72% and 16.01%, respectively. In the case of the GS 3,000 to 4,999 kW customer class, their starting revenue-to-cost ratio was 65.07%. The Board in its report[39] indicated cost allocation calls for the exercise of some judgment and as such Centre Wellington submits a revenue-to-cost ratio of 80% for the GS 3,000 to 4,999 kW class may not be any more appropriate than the proposed 87.3%.

In response to VECC's suggestion[40] to reduce the revenue-to-cost ratios of the classes exceeding 100% with any surplus revenue generated by increasing the revenue-to-cost ratios for other classes, Centre Wellington submits that is exactly the methodology used to arrive at the proposed revenue-to-cost ratios in the application. The classes that were already within the Board approved target range moved very little, but always toward unity, while the classes outside the ranges received more movement. Excluding Street Lighting and Sentinel Lighting, it should be noted Residential, GS<50kW, GS 3,000 to 4,999 kW, and USL customer classes are proposed to fall between 8% and 13% inside the Board approved target range. The GS>50kW was already 65% inside the range and therefore is proposed to move slightly (2%) toward unity.

Centre Wellington appreciates the concerns raised by SEC[41] and fully recognizes there remains a subsidization issue across the customer classes. As stated earlier Centre Wellington has used a balanced approach to the cost allocation component of its rate application which attempted to treat all customer classes fairly while moving, where possible, customer class revenue-to-cost ratios in a direction toward unity and within the bands established by the Board[42].

SEC[43] has suggested collapsing Centre Wellington's GS 3,000 to 4,999 kW customer class and phasing it into the GS>50kW customer class over the IRM period. Centre Wellington submits that although this may be a positive suggestion which may partially reduce the over-contribution by the GS>50kW customer class, the time to assess the movement of customers from one class

[39] Report of the Board – Application of Cost Allocation for Electricity Distributors Nov. 28, 2007
[40] VECC Submission 8.16
[41] SEC Submission #9, #10, #11, and #13
[42] Report of the Board – Application of Cost Allocation for Electricity Distributors Nov. 28, 2007
[43] SEC Submission #15

to another is during a Cost Allocation Study and specifically not just due to the results of the Cost Allocation Informational filing. Also, it should be noted, the Board has recently issued a Staff Discussion Paper[44] proposing additional customer classes in the GS category including retaining the 3,000-4,999 kVa customer class. As the report suggests, rate classification, cost allocation, and rate design are all related processes and Centre Wellington therefore submits that moving customers from one rate class to another without fully exploring the implications across those processes should not be considered.

Centre Wellington further submits that it approached the Cost Allocation adjustments using a consistent methodology utilized by the 2008 Cost of Service rate filers and subsequently approved by the Board.

Centre Wellington submits that it has applied for rates that were within the OEB Cost Allocation Guidelines. Any approach that is being cited as being more appropriate than that used by the 2008 and 2009 rate filers should be reviewed by the Board and communicated to the applicants for future year filings.

Fixed/Variable Charges

Centre Wellington concurs with SEC's[45] submission that the proposed fixed charge of $130.45 for the GS>50kW customer class is reasonable compared to other LDCs and Centre Wellington submits the rate is within the range established by the Board[46]. The Application submitted August 18, 2008 provided a proposed Fixed Variable split of 13% fixed and 87% variable for the GS>50kW class based on a fixed charge of $130.45. SEC's suggestion that the 2009 fixed charge be set at $72.36 results in a Fixed Variable split of 7% fixed and 93% variable. Centre Wellington submits SEC's recognition of Centre Wellington's proposed fixed rate of $130.45 being reasonable is an indication that the current approved rate of $42.23 is grossly understated

[44] Staff Discussion Paper Rate Classification for Electricity Distribution Customers January 29, 2009 EB-2007-0031
[45] SEC Submission #16 and 17
[46] Report of the Board – Application of Cost Allocation for Electricity Distributors Nov. 28, 2007

compared to other LDCs. Centre Wellington submits that the proposed fixed charge of $130.45 which falls within the Board approved ranges be approved.

In response to VECC's[47] argument to maintain the existing Fixed Variable split for the residential class, Centre Wellington submits that it made a conscious effort when moving the Fixed Variable split that the moves did not result in any contravention of the Board established lower and upper bounds for the monthly service charges or within the Board established revenue-to-cost ranges for the customer classes. Centre Wellington would submit that no one charge is any better than any other charge within the lower and upper bounds established by the Board in the Cost Allocation Report, therefore, Centre Wellington requests the Board approve the proposed fixed charge for the residential class. In addition, if the Board decides that LDCs are to maintain the existing fixed variable splits it should be recognized that achievement of the Board's revenue-to-cost ratio target ranges and the lower and upper bounds for the monthly service charges may not occur.

Centre Wellington looks forward to the results of the Ontario Energy Board Rate Review mentioned in the November 28, 2007 Report of the Board on the Application of Cost Allocation for Electricity Distributors which will also examine the role of Rate Design. Both undertakings will undoubtedly have determinative impacts on the fixed/variable ratio policy.

[47] VECC Submission 9.1

DEFERRAL AND VARIANCE ACCOUNTS

In response to Board Staff[48], SEC[49], and VECC[50] Centre Wellington advises that it has proposed the disposition of accounts, 1508, 1550, 1584, and 1586 in our August submission with a subsequent minor revision to account 1508 relating to OMERS for Jan 2005 – April 2006 and OEB Cost Assessments differences for the period 2005/2006. Although accounts 1584 and 1586 would normally fall under a different proceeding as decided by the Board, Centre Wellington has reviewed the balances in these two accounts as at December 31, 2007 and is requesting to dispose of them due to the trend in the monthly balances. Table 1 requested by Board Staff[51], reflects the adjustments for account 1508 sub-account OMERS and sub-account OEB cost assessment which Centre Wellington omitted from its original application and is also included in the Summary of Proposed Changes table – 1508 OMERS and Cost Assessment Adjustment – at the end of this document.

VECC[52] accepts Centre Wellington's proposed allocation of the LV Variance Account (#1550) to customer classes, but raised concerns about the allocators used for the disposition of Account 1508, 1584 and 1586. Centre Wellington is willing to change the allocators in the disposition of 1508-Other Regulatory Assets to be based on Existing Distribution Revenue and 1584-RSVA Network and 1586-RSVA Connections to be disposed of on the basis of kWh's as submitted by VECC and in accordance with the 2006 EDR process. Table 2 reflects the changed allocators as shown in the Summary of Proposed Changes – DVAD allocator changes – with a NIL affect on the Revenue Requirement.

Board staff has submitted the Board may wish to consider disposition of a number of other RCVA and RSVA accounts at this time. Centre Wellington is aware the Board is proposing to deal with RCVA and RSVA balances through a separate process from the Cost of Service applications and would submit the disposition of these additional accounts follow that process. Because of the credit position of these accounts, Centre Wellington submits that if the Board

[48] Board Staff Submission Page 18
[49] SEC Submission #7
[50] VECC Submission 6.2
[51] Board Staff Submission Page 21
[52] VECC Submission Page 8, Deferral and variance accounts, 6.3

does direct the disposition of all accounts submitted by Board Staff that they be disposed of over the entire IRM period which is four (4) years for the reasons submitted by Board Staff[53]. Centre Wellington has prepared Table 3 below which calculates the four (4) year Rate Riders and shows all of the accounts proposed by Board Staff to be disposed of. The Summary of Proposed Changes at the end of the documents shows a NIL affect on the Revenue Requirement.

Table 1 – Adjustment of OMERS and OEB Assessment, original allocators over 3 years

Proposed Disposal of Original four Regulatory Variances Accounts as outlined by Board Staff over 3 years-original allocators

Deferral / Variance Account	Total Recovery Amount	Allocation Basis	Residential	General Service Less Than 50 kW	General Service 50 to 2,999 kW	General Service 3,000 to 4,999 kW	Unmetered Scattered Load	Sentinel Lighting	Street Lighting
1508-Other Regulatory Assets	90,486	kWh's	26,497	12,828	37,904	12,340	236	26	655
1550-LV Variance Account	(106,721)	LV Account 1550 Allocator	(35,407)	(14,023)	(41,304)	(15,174)	(144)	(22)	(647)
1584-RSVANW	14,277	Distribution Revenue (existing rates)	8,368	2,641	2,769	424	39	2	34
1586-RSVACN	(733,449)	Distribution Revenue (existing rates)	(429,867)	(135,673)	(142,232)	(21,795)	(2,021)	(111)	(1,751)
Total Recoveries Required (3 years)	(735,406)		(430,409)	(134,227)	(142,863)	(24,204)	(1,890)	(105)	(1,709)
Annual Recovery Amounts	(245,135)		(143,470)	(44,742)	(47,621)	(8,068)	(630)	(35)	(570)
Annual Volume			45,046,630	21,809,071	166,526	43,874	400,443	122	3,066
Proposed Rate Rider			**($0.0032)**	**($0.0021)**	**($0.2860)**	**($0.1839)**	**($0.0016)**	**($0.2856)**	**($0.1858)**
per			kWh	kWh	kW	kW	kWh	kW	kW

Table 2 – Adjustment of OMERS and OEB Assessment, revised allocators over 3 years

Proposed Disposal of Original four Regulatory Variances Accounts as outlined by Board Staff over 3 years-revised allocators

Deferral / Variance Account	Total Recovery Amount	Allocation Basis	Residential	General Service Less Than 50 kW	General Service 50 to 2,999 kW	General Service 3,000 to 4,999 kW	Unmetered Scattered Load	Sentinel Lighting	Street Lighting
1508-Other Regulatory Assets	90,486	Distribution Revenue (existing rates)	53,033	16,738	17,547	2,689	249	14	216
1550-LV Variance Account	(106,721)	LV Account 1550 Allocator	(35,407)	(14,023)	(41,304)	(15,174)	(144)	(22)	(647)
1584-RSVANW	14,277	kWh's	4,181	2,024	5,981	1,947	37	4	103
1586-RSVACN	(733,449)	kWh's	(214,776)	(103,983)	(307,240)	(100,027)	(1,909)	(209)	(5,305)
Total Recoveries Required (3 years)	(735,406)		(192,969)	(99,244)	(325,016)	(110,565)	(1,767)	(212)	(5,633)
Annual Recovery Amounts	(245,135)		(64,323)	(33,081)	(108,339)	(36,855)	(589)	(71)	(1,878)
Annual Volume			45,046,630	21,809,071	166,526	43,874	400,443	122	3,066
Proposed Rate Rider			**($0.0014)**	**($0.0015)**	**($0.6506)**	**($0.8400)**	**($0.0015)**	**($0.5805)**	**($0.6125)**
per			kWh	kWh	kW	kW	kWh	kW	kW

[53] Board Staff Submission Page 19 referring to accounts equaling approximately 41% of the proposed revenue requirement

Table 3 – Board Staff Proposed DVAD, revised allocators over 4 years

Proposed Disposal of All Regulatory Variances Accounts as outlined by OEB Board Staff and VECC over 4 years

Deferral / Variance Account	Total Recovery Amount	Allocation Basis	Residential	General Service Less Than 50 kW	General Service 50 to 2,999 kW	General Service 3,000 to 4,999 kW	Unmetered Scattered Load	Sentinel Lighting	Street Lighting
1508-Other Regulatory Assets	$ 90,486	Distribution Revenue (existing rates)	$ 53,033	$ 16,738	$ 17,547	$ 2,689	$ 249	$ 14	$ 216
1518-RCVARetail	$ 58,239	Customers	$ 51,240	$ 6,165	$ 476	$ 9	$ 18	$ 314	$ 18
1548-RCVASTR	$ 1,551	Customers	$ 1,365	$ 164	$ 13	$ 0	$ 0	$ 8	$ 0
1550-LV Variance Account	$ (106,721)	LV Account 1550 Allocator	$ (35,407)	$ (14,023)	$ (41,304)	$ (15,174)	$ (144)	$ (22)	$ (647)
1580-RSVAWMS	$ (309,874)	kWh's	$ (90,741)	$ (43,932)	$ (129,806)	$ (42,260)	$ (807)	$ (88)	$ (2,241)
1582-RSVAONE-TIME	$ 21,141	kWh's	$ 6,191	$ 2,997	$ 8,856	$ 2,883	$ 55	$ 6	$ 153
1584-RSVANW	$ 14,277	kWh's	$ 4,181	$ 2,024	$ 5,981	$ 1,947	$ 37	$ 4	$ 103
1586-RSVACN	$ (733,449)	kWh's	$ (214,776)	$ (103,983)	$ (307,240)	$ (100,027)	$ (1,909)	$ (209)	$ (5,305)
1588-RSVAPOWER	$ (149,904)	kWh's	$ (43,896)	$ (21,252)	$ (62,794)	$ (20,444)	$ (390)	$ (43)	$ (1,084)
Total Recoveries Required (4 years)	$ (1,114,253)		$ (268,811)	$ (155,101)	$ (508,271)	$ (170,377)	$ (2,890)	$ (15)	$ (8,788)
Annual Recovery Amounts	$ (278,563)		$ (67,203)	$ (38,775)	$ (127,068)	$ (42,594)	$ (723)	$ (4)	$ (2,197)
Annual Volume			45,046,630	21,809,071	166,526	43,874	400,443	122	3,066
Proposed Rate Rider			**(0.0015)**	**(0.0018)**	**(0.7631)**	**(0.9708)**	**(0.0018)**	**(0.0303)**	**(0.7165)**
per			kWh	kWh	kW	kW	kWh	kW	kW

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Centre Wellington Hydro - Submission Due March 4, 2009
Summary of Proposed Changes

	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance	Amortization	PILs	OM&A	Service Revenue Requirement	Base Revenue Requirement	Gross Revenue Deficiency
Original Submission August 2008	**$679,945**	**7.71%**	**$8,818,124**	**$13,116,153**	**$1,967,423**	**$638,185**	**$10,466**	**$1,746,600**	**$3,075,196**	**$2,739,753**	**$216,645**
PILs Correction	$679,945	7.71%	$8,818,124	$13,116,153	$1,967,423	$638,185	$17,292	$1,746,600	$3,082,022	$2,746,579	$223,471
Change	$0	$0	$0	$0	$0	$0	$6,826	$0	$6,826	$6,826	$6,826
Loss Factor Correction (Bill Impact only)	$679,945	7.71%	$8,818,124	$13,116,153	$1,967,423	$638,185	$17,292	$1,746,600	$3,082,022	$2,746,579	$223,471
Change	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
DVAD Interest Correction	$679,945	7.71%	$8,818,124	$13,116,153	$1,967,423	$638,185	$38,278	$1,746,600	$3,103,008	$2,767,565	$244,457
Change	$0	$0	$0	$0	$0	$0	$20,986	$0	$20,986	$20,986	$20,986
Smart Meter Funding Adder (Bill Impact only)	$679,945	7.71%	$8,818,124	$13,116,153	$1,967,423	$638,185	$38,278	$1,746,600	$3,103,008	$2,767,565	$244,457
Change	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commodity & RTSR update	$690,473	7.71%	$8,954,661	$14,026,401	$2,103,960	$638,185	$39,708	$1,746,600	$3,114,966	$2,779,523	$256,415
Change	$10,528	$0	$136,537	$910,248	$136,537	$0	$1,430	$0	$11,958	$11,958	$11,958
Rate application cost Increase over 4 years	$690,552	7.71%	$8,955,673	$14,033,151	$2,104,973	$638,185	$39,719	$1,753,350	$3,121,805	$2,786,362	$263,254
Change	$79	$0	$1,012	$6,750	$1,013	$0	$11	$6,750	$6,839	$6,839	$6,839
Contributed Capital 08 & 09 Amortization	$695,985	7.71%	$9,026,137	$14,033,151	$2,104,973	$591,209	$27,207	$1,753,350	$3,067,751	$2,732,308	$209,200
Change	$5,433	$0	$70,464	$0	$0	-$46,976	-$12,512	$0	-$54,054	-$54,054	-$54,054
Proposed at December 15, 2008	**$695,985**	**7.71%**	**$9,026,137**	**$14,033,151**	**$2,104,973**	**$591,209**	**$27,207**	**$1,753,350**	**$3,067,751**	**$2,732,308**	**$209,200**
Change - Dec 15 08 Proposed vs. Original	**2%** **$16,040**		**2%** **$208,013**	**7%** **$916,998**	**7%** **$137,550**	**-7%** **-$46,976**	**160%** **$16,741**	**0%** **$6,750**	**0%** **-$7,445**	**0%** **-$7,445**	**-3%** **-$7,445**
1508 OMERS and Cost Assessment Adjustment	$695,985	7.71%	$9,026,137	$14,033,151	$2,104,973	$591,209	$28,427	$1,753,350	$3,068,971	$2,733,528	$210,420
Change	$0	$0	$0	$0	$0	$0	$1,220	$0	$1,220	$1,220	$1,220
DVAD Allocator Changes	$695,985	7.71%	$9,026,137	$14,033,151	$2,104,973	$591,209	$28,427	$1,753,350	$3,068,971	$2,733,528	$210,420
Change	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Tax Rate Changes	$695,985	7.71%	$9,026,137	$14,033,151	$2,104,973	$591,209	$20,168	$1,753,350	$3,060,712	$2,725,269	$202,161
Change	$0	$0	$0	$0	$0	$0	-$8,259	$0	-$8,259	-$8,259	-$8,259
Removal of DVAD from Reg ulatoryTax Income	$695,985	7.71%	$9,026,137	$14,033,151	$2,104,973	$591,209	$44,703	$1,753,350	$3,085,247	$2,749,804	$226,696
Change	$0	$0	$0	$0	$0	$0	$24,535	$0	$24,535	$24,535	$24,535
Hydro One LV Rate Change	$695,966	7.71%	$9,025,895	$14,031,543	$2,104,731	$591,209	$44,701	$1,753,350	$3,085,226	$2,749,783	$226,675
Change	-$19	$0	-$242	-$1,608	-$241	$0	-$2	$0	-$21	-$21	-$21
Disposition of DVAD s proposed by board Staff	$695,966	7.71%	$9,025,895	$14,031,543	$2,104,731	$591,209	$44,701	$1,753,350	$3,085,226	$2,749,783	$226,675
Change	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Loss Factor	$695,677	7.71%	$9,022,142	$14,006,519	$2,100,978	$591,209	$44,674	$1,753,350	$3,084,910	$2,749,467	$226,359
Change	-$289	$0	-$3,753	-$25,024	-$3,753	$0	-$27	$0	-$316	-$316	-$316
Centre Wellington Submission	**$695,677**	**$0**	**$9,022,142**	**$14,006,519**	**$2,100,978**	**$591,209**	**$44,674**	**$1,753,350**	**$3,084,910**	**$2,749,467**	**$226,359**
2006 EDR	**$723,056**	**8.13%**	**$8,899,155**	**$12,052,184**	**$1,807,828**	**$510,349**	**$54,544**	**$1,508,695**	**$2,796,645**	**$2,520,990**	
Change - Submisssion vs. 2006 EDR	**-4%** **-$27,379**	**-5%**	**1%** **$122,987**	**16%** **$1,954,335**	**16%** **$293,150**	**16%** **$80,860**	**-18%** **-$9,870**	**16%** **$244,655**	**10%** **$288,265**	**9%** **$228,477**	
Change - Submission vs. Original	**2%** **$15,732**	**0%**	**2%** **$204,018**	**7%** **$890,366**	**7%** **$133,555**	**-7%** **-$46,976**	**327%** **$34,208**	**0%** **$6,750**	**0%** **$9,714**	**0%** **$9,714**	**4%** **$9,714**
	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance	Amortization	PILs	OM&A	Service Revenue Requirement	Base Revenue Requirement	Gross Revenue Deficiency