



**London
Hydro**

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September 4, 2009

Kirsten Walli
Board Secretary
Ontario Energy Board
P.O. Box 2319
27th Floor
2300 Yonge Street
Toronto ON M4P 1E4

Re: **Board File No.: EB-2008-0235 London Hydro Inc. – 2009 Rate
Rebasing Application, 2009 Draft Rate Order**

Dear Ms. Walli:

Pursuant to the Decision of August 21, 2009 in the above-noted proceeding, please find attached the Draft Rate Order and supporting schedules and analysis for London Hydro Inc.

Two hard copies will follow via courier.

Sincerely,

Dave Williamson
Chief Financial Officer
London Hydro Inc.
Bus. (519) 661-5800 ext. 5745
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cc: All Intervenors

Our Commitment is To Our Customers

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 London Hydro Inc. to the Ontario Energy Board for an Order approving just and reasonable rates and other charges for electricity distribution to be effective May 1, 2009.

DRAFT RATE ORDER OF LONDON HYDRO INC.

DELIVERED SEPTEMBER 4, 2009

Background

On December 5, 2008, London Hydro filed an application with the Ontario Energy Board (the “Board”), under section 78 of the *Ontario Energy Board Act, 1998, S.O. 1998, c. 15, (Schedule B)*, seeking approval for changes to the rates that London Hydro charges for electricity distribution, to be effective May 1, 2009. The Board has assigned the File Number EB-2008-0235 to this Application (the “Application”).

On June 15, 2009, London Hydro filed its Argument-In-Chief (AIC) and on July 16, 2009 London Hydro filed its final Reply Submission for this Application.

On August 21, 2009 the Board issued its Decision in this Application. In that Decision the Board directed London Hydro to file with the Board, and also forward to intervenors, a Draft Rate Order attaching a proposed Tariff of Rates and Charges reflecting the Board’s findings in its Decision, within 14 days of the date of the Decision. Included in the Draft Rate Order, London Hydro was directed to include customer rate impacts and detailed supporting information showing the calculation of the final rates including the Revenue Requirement Work Form in Microsoft Excel format.

London Hydro submits this Draft Rate Order which incorporates the information directed by the Board, and all adjustments to the Application included in the Argument-In-Chief

of June 15, 2009 , all additional adjustments proposed in the Reply Submission of July 16, 2009 and all adjustments resulting from the Board's Decision of August 21, 2009.

THE ISSUES

This Draft Rate Order is presented in order of the following issues, and the Boards Decision on those issues.

- Load Forecast;
- Operating, Maintenance & Administrative Expenses;
- Payments in Lieu of Taxes;
- Rate Base and Capital Expenditures;
- Cost of Capital and Capital Structure;
- Cost Allocation and Rate Design;
- Deferral and Variance Accounts;
- Smart Meters; and
- Implementation Date.

Load Forecast

Board Findings – as per page 6 of the Decision

“The Board will accept London’s load forecast and customer count forecast. “

Response

The Board accepted London’s load forecast and customer count forecast as originally filed and further adjusted in London Hydro’s Argument in Chief filed on June 15,2009. This draft rate order contains no further adjustments to the load forecast and customer counts. The following two tables represent London Hydro’s approved load forecast and customer counts as per the Board Decision pages 4 and 6.

Load Forecast

Rate Classes	GWh
Residential	1,091
GS<50 kW	422
GS>50 kW	1,651
Large User	200
Cogeneration	36
Streetlights	24
Sentinel Lights	1
Unmetered Load	5
TOTAL	3,432

Customer Count Forecast

Rate Classes	No. of Customers / Connections
Residential	131,936
GS<50 kW	12,349
GS>50 kW	1,595
Large User	3
Cogeneration	3
Streetlights	34,187
Sentinel Lights	734
Unmetered Load	1,581
TOTAL	182,388

Operating, Maintenance & Administrative Expenses

Board Findings – as per pages 18 and 19 of the Decision

“The Board will reduce the OM&A by \$350,000.”

Response

As per the detailed calculations provided in the attached Appendix A page 2 and Appendix B pages 1 and 11, London Hydro has reduced the OM&A expense portion of the revenue requirement by \$350,000 to reflect the above Decision.

Cost Recoveries – General

Board Findings– as per page 20 of the Decision

“The Board acknowledges London’s agreement that the revenue offset for training credits should be increased by \$42,000. This adjustment is to be incorporated in the draft rate order.”

Response

As per the detailed calculations provided in attached Appendix A page 2 and Appendix B pages 1 and 11, London Hydro has increased the cost recoveries included in the OM&A expense portion of the revenue requirement by \$42,000 to reflect the above Decision. This adjustment produces a further reduction of \$42,000 to the OM&A expense portion of the revenue requirement.

The total adjustments to OM&A of \$409,637 as indicated on page 2 of Appendix A, represent the above noted adjustments of \$350,000 plus \$42,000 plus an adjustment of \$17,637 for regulatory costs included in London Hydro's Argument-in-Chief.

Cost Recoveries – Water Billing

Board Findings– as per page 23 of the Decision

“The Board will approve the Company's forecast of cost recoveries associated with the water billing service it provides to the City of London.”

Response

This draft rate order contains no further adjustments to the cost recoveries for water billing. Other Board Directives in regards to Water Billing are discussed at page 18 of this draft rate order.

Payments in Lieu of Taxes

Board Findings– as per pages 26 and 27 of the Decision

“The Board finds that, with respect to capital taxes and income taxes or PILs, London has applied Board policy and practice in an acceptable manner, with the exception of CCA amortization.”

“The Board will not accept London's proposal to “normalize” the PILs allowance to reflect the one-time nature of the CCA allowance for the CIS system”

“In filing its draft Rate Order, London should incorporate all known income and capital tax changes that have arisen since the application was filed into its PILs calculations for 2009. The Board also directs London to update its PILs allowance to reflect all of the findings in this Decision, and to reflect this in its revenue requirement and proposed distribution rates to implement this Decision. London should provide a summary of the PILs allowance and updated calculations in support of its draft Rate Order. “

Response

As per the detailed calculations provided in the attached Appendix A page 5 and Appendix B pages 6, 7 and 8, London Hydro has recalculated the allowance for payments in lieu of taxes to remove the adjustment for normalization of CCA on the CIS

system and to reflect all known income and capital tax changes that have arisen since the application was filed and to reflect all of the findings in the Boards Decision.

Between now and the next rebasing cost of service application London Hydro will consider LPMA's suggestion as outlined on Page 25 of the Decision to come forward to the Board with a Z-factor treatment of PILs under-recovery under 3rd Generation IRM subject to the materiality threshold.

Rate Base and Capital Expenditures

Board Findings

Capital Expenditures

Computer Hardware and Software

Board Findings - as per page 30 of the Decision

“the Board finds that the proposed level of capital expenditures for computer hardware and software is acceptable”

Response

No adjustments required.

Distributor and General Plan – City and Developer Works

Board Findings - as per page 31 of the Decision

“The Board finds that London’s forecast in this area is acceptable.”

Response

No adjustments required.

Depreciation

Board Findings - as per page 32 of the Decision

“The Board approves London’s depreciation expense, subject to any further revisions which are required as a result of the Board’s findings throughout this Decision.”

Response

No adjustments required and no Board findings in the Decision that result in adjustments.

Working Capital

Board Findings - as per pages 33 and 34 of the Decision

“The Board concludes that the most accurate data should be used in the calculation of working capital, and notes that all parties agree with this approach. With the exception of submissions on the appropriateness of the general 15% working capital guideline formula, there is general agreement amongst parties on London’s proposal for the purposes of setting 2009 distribution rates in this application.

London has followed the Board’s Filing Requirements for Transmission and Distribution Applications dated November 14, 2006, which allows the Company to apply a 15% factor to derive the allowance for working capital.”

“The Board directs London to update the cost of power to reflect the price contained in the April 2009 RPP price report, \$0.06072/kWh. With respect to the level of wholesale transmission service rates to be used in the calculation, the Board will address this matter later in this Decision under Retail Transmission Service Rates.”

Response

As per the detailed calculations provided in the attached Appendix A page 3 and Appendix B pages 2 and 3, London Hydro has updated the cost of power to reflect the price contained in the April 2009 RPP price report, \$0.06072/kWh and revised the cost of power to reflect the wholesale transmission service rates effective July1,2009.

Cost of Capital and Capital Structure

Board Findings - as per pages 36 and 37 of the Decision

“The Board finds that, with the exception of long-term debt, London’s proposed capitalization and cost of capital complies with the guidelines established in the Board Report. Accordingly, the Board finds that London’s 2009 distribution rates will be based on a deemed capital structure of 60.0% debt (56.0% long-term; 4% short-term) and 40.0% equity, in accordance with the Board’s established transition process.

The updated ROE will be 8.01% and the deemed short-term debt rate will be 1.33%, in accordance with the Board's letter of February 24, 2009.

With respect to long-term debt, the Board finds that the cost rate for the affiliate debt will be 6% as proposed by London. Given the specifics of this instrument, the Board agrees with Board staff's characterization of this debt as being of a fixed term and rate. For the notional long-term debt, the Board finds that the cost rate should also be 6%”.

“The table below sets out the Board's conclusions for London's deemed capital structure

Board-approved 2009 Capital Structure and Cost of Capital for London

Capital Component	% of Total Capital Structure	Cost rate (%)
Long-Term Debt	56.0	6.00
Short-Term Debt	4.0	1.33
Equity	40.0	8.01
Weighted Average Cost of Capital		6.62

In preparing its updated revenue requirement arising from this decision and the draft Rate Order to implement this Decision, London should reflect these parameters in its calculations.”

Response

As per the detailed calculations provided in the attached Appendix A page 6 and Appendix B page 9, London Hydro has revised the calculations of the cost of capital to reflect the Board Decision and the values as indicated in the above table.

Cost Allocation and Rate Design

Board Findings

Loss Factors

Board Findings - as per page 38 of the Decision

“The Board concludes that, since the 2008 data is included in the record, it should be used in the determination of the loss factors. The Board notes that the calculated values of TLF do not differ to a material extent amongst the various submissions.

The Board finds that a six year average (2003-2008) will be used. The most recent data on record will be used, and the longer period will minimize the effect of any outliers in the data. The TLFs are shown in the following table.”

Secondary metered < 5000 kW	1.0409
Primary metered < 5000 kW	1.0305
Secondary metered > 5000 kW	1.0141
Primary metered > 5000 kW	1.0041

Response

As per the attached Appendix B page 31 and 33 and Appendix D page 6, London Hydro has revised its loss factors to reflect the above values from the Board Decision and these values have been applied in the calculations of bill impacts as determine in pages 13 to 27 of Appendix B and page 9 of Appendix A.

Revenue to Cost Ratios

Board Findings - as per pages 40 and 41 of the Decision

“The Board is satisfied that the revision argued for by VECC with respect to the exclusion of the transformer ownership allowance from cost and class revenues should be adopted. Upon reviewing the 2006 EDR model and London’s Informational Filing, the

Board is satisfied that the corrections identified by VECC do apply to the London's cost allocation study. To be more specific, the Board notes that the approved revenue from the Large Use class in 2006 was \$1,079,822, which includes \$252,325.80 for transformer ownership allowance recovery. A similar adjustment is necessary for the Distributed Generation and General Service > 50 kW classes. The ratios in column 2 of the above (BELOW) table are therefore the starting point for the consideration of changes within and between customer classes."

"The Board understands London's Reply Submission to indicate that the revenue actually derived from the Large Use class has been a continuation of the gross revenue in the 2006 EDR model (i.e. \$1,079,822), rather than a continuation of the revenue net of the transformer ownership allowance. The Board requires that London confirm how the volumetric rate that it currently charges its Large Use customers was derived. In the bill impact calculations that it will submit with the Draft Rate Order, London shall explain clearly whether the calculation is being made from the current approved rate with or without the currently approved transformer ownership allowance."

REVENUE TO COST RATIOS

(%)

	1	2	3	4
Customer Class	Application Exhibit 8 / Table 1	Response to VECC IR # 42 a)	Proposal (Exhibit 8 / Table 4)	Board Policy Range
Residential	108.6	110.7	107.0	85 – 115
GS < 50 kW	126.3	129.2	120.0	80 – 120
GS 50-4999 kW	75.9	71.2	80.0	80 – 180
GS 50 – 4999 kW Co-generation	247.0	239.7	213.5	80 – 180
Standby Power	84.8	80.0	84.8	80 – 180
Large Use > 5 MW	80.8	62.0	85.0	85 - 115
Street Lighting	16.7	17.3	43.4	70 – 120
Sentinel Lighting	14.2	14.7	42.1	70 – 120
Unmetered Scattered Load	56.6	58.3	68.3	80 – 120

“It can be seen from the above table that there are several classes that fall outside the respective Board policy ranges. It has been the Board's approach in other cost of service rebasing decisions to migrate non-conforming ratios into the Board's policy ranges over varying periods of time. The Board will adopt this approach in this case as well.

The Board will adopt the general approach proposed by London, namely to move rate classes which are currently outside the Board's target range to the boundary of the

target range in one or two years. The Board notes that the Standby Power rate need not be rebalanced based on column 2. The following classes will move directly to their boundaries: GS<50 kW, GS 50-4999 kW. The following classes will move to their boundaries by 2010: GS 50 – 4999 kW Co-generation; Large Use > 5 MW; Street Lighting; Sentinel Lighting; and Unmetered Scattered Load. GS 50 – 4999 kW Co-generation is also addressed separately below.

The Board will also accept LPMA and VECC's proposal that any additional revenue arising from the rebalancing should be allocated equally to the Residential and GS<50 kW classes."

Response

As per the attached Appendix B pages 35 to 40, London Hydro has revised its revenue to cost ratios to reflect the above Board Decision.

The ratios in column 2 of the above table have been used as the starting point for the calculation of changes within and between customer classes.

The detailed calculations on pages 39 and 40 of Appendix B indicate how the fixed and volumetric rates for all customers are derived. As directed by the Board, the bill impact calculations submitted on page 23 of Appendix B clearly indicate that the calculations are being made from the current approved rate with the currently approved transformer ownership allowance, and that value is compared to the final 2009 rate excluding the transformer ownership allowance.

The calculations indicated on page 37 of Appendix B indicate that rate classes which are currently outside the Board's target range will move to the boundary of the target range in either 2009 or 2011.

As directed by the Board, the Standby Power rates do not require any rebalancing, and the GS<50 kW and GS 50-4999 kW classes will move directly to their boundaries in 2009.

As directed by the Board, the analysis provided in Appendix B page 37 illustrates that the GS 50 – 4999 kW Co-generation; Large Use > 5 MW; Street Lighting; Sentinel Lighting; and Unmetered Scattered Load classes will move to their boundaries by 2010.

The Board accepted LPMA and VECC's proposal that any additional revenue arising from the rebalancing should be allocated equally to the Residential and GS<50 kW classes. This allocation of additional revenues to these two classes is included in the cost allocation adjustments indicated on page 37 of Appendix B, and for the GS<50 kW class in 2009 results in a movement for that class from the revenue to cost ratio boundary of 120% as directed by the Board to 112.7% after the allocation of additional revenues. As indicated on page 37 of Appendix B, in 2010 the Residential and GS<50 kW classes share equally in the amount of \$284,618 for the allocation of additional revenues in that year.

Rate Design

Fixed/Variable Split

Board Findings – as per page 43 of the Decision

“The Board accepts London’s proposals regarding the fixed/variable ratios, namely that the ratios remain unchanged, with the exception of the Unmetered Scattered Load class.”

Response

Fixed and variable ratios as approved by the Board are detailed on page 39 of Appendix B, and reflect the change in the fixed/variable ratio adjustment to Unmetered Scattered Load class.

Transformer Ownership Allowance

Board Findings – as per page 43 of the Decision

“The Board approves London’s proposal to discontinue the transformer allowance for the Large Use class, and directs London to reflect this finding in its draft Rate Order and in its Conditions of Service.”

Response

As per Appendix D page 5, London Hydro has reflected this Decision in its draft rate order and will revise its Conditions of Service to reflect this change.

Other Distribution Revenue

Board Findings – as per page 45 of the Decision

“The Board finds that London’s proposals with respect to Other Distribution Revenue, as revised during the course of the proceeding and reflected in the AIC, are reasonable.”

Response

As indicated in the detailed analysis of Other Distribution Revenue in Appendix B page 5, no further adjustments have been made as a result of the Board’s Decision.

Retail Transmission Rates

Board Findings – as per page 46 of the Decision

“The Board finds that London shall adjust its proposed Retail Transmission Service Rates to reflect the UTRs that became effective July 1, 2009, as a result of the Board’s Decision EB-2008-0272. The Board also directs London to use the new UTRs in determining the Working Capital Allowance. “

Uniform Transmission Rates

Effective prior to January 1, 2009	Effective on January 1, 2009		Effective on July 1, 2009
(\$/kW/month)	(\$/kW/month)		(\$/kW/month)
Network Service Rate	2.31	2.57	2.66
Line Connection Service Rate	0.59	0.70	0.70
Transformation Connection Service Rate	1.61	1.62	1.57

Response

As detailed in Appendix B pages 3 and 34, Retail Transmission Service Rates have been revised to reflect the UTRs that became effective July 1, 2009, as a result of the Board’s Decision EB-2008-0272 and the new UTRs have been used to calculate cost of power in determining the Working Capital Allowance.

Deferral and Variance Accounts

Board Findings – as per pages 49 and 50 of the Decision

“ The Board finds it appropriate to dispose of all the accounts, except the two PILS accounts (which are subject to a review in a separate proceeding), account 1590 (which the Board has typically not disposed of until the final balance can be verified), and the smart meter and CDM tracking accounts (which will be reviewed at a later date).

The Board finds that the balances at December 31, 2008 shall be disposed of, plus projected interest to the effective date of the 2009 distribution rates.

The Board finds that a period from the implementation date through to April 30, 2011 is appropriate.

The Board directs London to include updated documentation in its Draft Rate Order which shows the account balances at December 31, 2008, the interest calculated from January 1 to September 30, 2009, the allocation of each account to each rate class, and

the monthly amount to be refunded including confirmation of the length of the disposition period.”

Deferral and Variance Accounts

	Acct. Number	Account Description	Total (\$)
1	1508	Other Regulatory Assets – Sub-Account – OEB Cost Assessments	461,647
2	1508	Other Regulatory Assets – Sub-Account – Pension Contributions	1,710,720
3	1525	Miscellaneous Deferred Debits	30,810
4	1580	RSVA – Wholesale Market Service Charge	(8,291,252)
		Sub-Total (rows 1 – 4)	(6,088,075)
5	1518	Retail Cost Variance Account – Retail	(198,252)
6	1548	Retail Cost Variance Account – STR	140,300
7	1550	Low Voltage Variance Account	11,192
8	1582	RSVA - One-time Wholesale Market Service	356,380
		Sub-Total (rows 5 – 8)	309,620
9	1584	RSVA – Retail Transmission Network Charge	204,454
10	1586	RSVA – Retail Transmission Connection Charges	(1,312,347)
11	1588	RSVA – Power (including Global Adjustment)	(722,788)
		Sub-Total (rows 9 – 11)	(1,830,681)
12	1555	Smart Meter Capital and Recovery Offset	(1,122,012)
13	1556	Smart Meter OM&A	385,569
14	1562	Deferred PILs	673,052
15	1563	Deferred PILs Contra Account	0
16	1565	CDM Expenditures and Recoveries	0
17	1566	CDM Contra Account	0
18	1590	Recovery of Regulatory Asset Balances	684,589
19	1592	2006 PILs and Taxes Variance	(143,127)
		Sub-Total (rows 12-19)	478,071

Response

Detailed calculations of deferral and variance account balances to September 30,2009 are included in Appendix C, pages 1 to 7.

As directed by the Board, the accounts included for disposition are all of the accounts as listed in the above table rows 1 to 11.

As directed by the Board, the balances for disposition reflect the December 31,2008 balances, plus projected interest to September 30,2009 at Board approved regulatory account interest rates and the disposition period is from the date of implementation October 1,2009 through to April 30, 2011.

The calculations on pages 1 and 2 of Appendix C, indicate the allocation of each account to each rate class, and the derivation of the variable rate to be applied over the disposition period.

Smart Meters

Board Findings – as per pages 51 and 52 of the Decision

“The Board finds that London has complied with legislation and with the Board’s Guideline G-2008-0002, and so approves an increased smart meter funding adder of \$1.00 per month per metered customer. In so finding, the Board makes no determination of the prudence and reasonableness of London’s estimated smart meter costs, which will be reviewed in a future application when London applies for disposition of the smart meter variance account balances.”

Response

No further adjustments to the proposed rate rider are required. The rate schedule as provided in Appendix D includes the Smart Meter Rate Adder of \$1.00 per metered customer.

IMPLEMENTATION

Effective Date of Rates

Board Findings – as per page 53 of the Decision

“The Board has determined that London’s new rates will be effective September 1, 2009. If the final Rate Order cannot be issued in time for implementation September 1, 2009, the Board will authorize London to recover the shortfall arising between September 1, 2009 and the implementation date. In such case, London is also directed to calculate rate riders that would recover the foregone revenue. London should propose an appropriate time period for recovery giving due consideration to bill impacts. The current interim rates are in effect until the Board approves the Final Rate Order. As the 2009 rates will be implemented beginning September 1, 2009 or a later date, for the rate riders to dispose of approved deferral and variance account balances, London is directed to calculate the rate riders to collect (return) the balances from (to) customers assuming clearance of the balances by April 30, 2011.

In filing its Draft Rate Order, it is the Board’s expectation that London will not use a calculation of the revised revenue deficiency to reconcile the new distribution rates with the Board’s findings in this Decision. Rather, the Board expects London to file detailed supporting material, including all relevant calculations showing the impact of this Decision on London’s proposed revenue requirement, the allocation of the approved revenue requirement to the classes and the determination of the final rates. Supporting documentation shall include, but not be limited to, filing a completed version of the Revenue Requirement Work Form excel spreadsheet, which can be found on the Board’s website. London should also show detailed calculations of the revised retail transmission service rates and variance account rate riders reflecting this Decision. “

Response

As indicated in attached Appendix D, London Hydro has prepared this Draft Rate Order on the assumption that 2009 rates will be implemented on October 1, 2009.

Deferral and variance account rate riders have been calculated with a disposition period commencing October 1, 2009 and on page 32 of Appendix B, London Hydro has calculated the Foregone Distribution Revenue Rate Rider for the Board approved effective date of September 1, 2009 to September 30, 2009. Having consideration for the bill impacts, London Hydro is proposing and has utilized the period October 1, 2009 to April 30, 2011 to recover the foregone revenue related to the period September 1, 2009 to September 30, 2009.

In filing this Draft Rate Order, London Hydro has provided detailed supporting material, including all relevant calculations showing the impact of the Boards Decision on London's proposed revenue requirement, the allocation of the approved revenue requirement to the classes and the determination of the final rates.

Supporting documentation includes, a completed version of the Revenue Requirement Work Form excel spreadsheet (Appendix A), detailed calculations of the revised retail transmission service rates (Appendix B page 34) and variance account rate riders reflecting this Decision (Appendix C.)

Additionally, London Hydro has provided extended and supplementary detailed information in Appendix B and a schedule of rates and charges in Appendix D.

Other Board Directives

Cost Recoveries- Water billing – as per page 23 of the Decision

Board Directive

“Accordingly, the Board directs the Company to engage an independent third party to conduct a study to determine the extent to which this arrangement conforms to the Affiliate Relationships Code and good cost allocation practices in general. The study should also specifically address the question as to whether the water billing services are being provided at or above market rates for like services.

While the Board will not require the Company to get the approval of the intervenors for the terms of reference for this study, the Company is strongly encouraged to consult with them to ensure that the study is designed to address their concerns. Full results of

the study should form part of the Company's application material for its next cost of service application."

Response

London Hydro will comply with the Boards directive when filing its next cost of service rate application and will consider the Boards recommendations to consult with intervenors on the terms of reference for this study.

Working Capital – as per page 33 of the Decision

Board Directive

"The Board will require London to prepare a lead-lag study for its next rebasing application. Given the significance of working capital as a component of London's rate base and given the relatively large size of London Hydro, the Board concludes that a lead-lag study is warranted in the circumstances."

Response

London Hydro will comply with the Boards directive when filing its next cost of service rate application.

Co-Generation Rates – as per page 33 of the Decision

"The Board notes the significant difference in rates between customers with co-generation and other customers in the GS 50-4999 kW class, and that the two classes will be at opposite ends of the Board's target ranges after the current rebalancing is completed in 2010. The Board concludes there is merit in Board staff's suggestion that this issue be examined further. The Board therefore directs London to conduct a study of its cost allocation methodology and rate design proposals as they relate to the cogeneration class and the GS 50-4999 kW class and to provide the results of that study to the Board no later than six months from the date of this Decision and Order."

Response

London Hydro will comply with the Boards directive and provide the results of that study to the Board no later than six months from the date of this Decision and Order.

Transformer Ownership Allowance - Large Users - as per page 43 of the Decision

“The Board approves London’s proposal to discontinue the transformer allowance for the Large Use class, and directs London to reflect this finding in its draft Rate Order and in its Conditions of Service.”

Response

London Hydro has reflected this Decision in its draft rate order and will revise its Conditions of Service to reflect this change.

Appendix A

Board Adjustment Worksheet



Revenue Requirement Work Form

Name of LDC: (1)
File Number:
Rate Year: Version: 1.0

Table of Content

<u>Sheet</u>	<u>Name</u>
A	Data Input Sheet
1	Rate Base
2	Utility Income
3	Taxes/PILS
4	Capitalization/Cost of Capital
5	Revenue Sufficiency/Deficiency
6	Revenue Requirement
7	Bill Impacts

Notes:

- (1) Pale green cells represent inputs
(2) **Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.**

Copyright

This Revenue Requirement Work Form Model is protected by copyright and is being made available to you solely for the purpose of preparing or reviewing your draft rate order. 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 or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.



Revenue Requirement Work Form

Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

EB-2008-0235
 London Hydro Inc.
 Filed: September 4, 2009
 Appendix A
 Page 2 of 9

Data Input				(1)
	Application		Adjustments	Per Board Decision
1 Rate Base				
Gross Fixed Assets (average)	\$347,025,897	(4)	\$ -	\$347,025,897
Accumulated Depreciation (average)	(\$166,116,161)	(5)	\$ -	(\$166,116,161)
Allowance for Working Capital:				
Controllable Expenses	\$28,219,400	(6)	(\$409,637)	\$27,809,763
Cost of Power	\$266,560,324	(7)	\$1,738,197	\$268,298,521
Working Capital Rate (%)	15.00%			15.00%
2 Utility Income				
Operating Revenues:				
Distribution Revenue at Current Rates	\$52,457,928			\$52,526,453
Distribution Revenue at Proposed Rates	\$60,401,505			\$58,087,982
Other Revenue:				
Specific Service Charges	\$1,189,300			\$1,204,300
Late Payment Charges	\$1,000,000			\$1,000,000
Other Distribution Revenue	\$1,517,848			\$1,489,800
Other Income and Deductions	\$ -			\$ -
Operating Expenses:				
OM+A Expenses	\$28,219,400	(6)	(\$409,637)	\$27,809,763
Depreciation/Amortization	\$15,919,000		\$ -	\$15,919,000
Property taxes	\$ -		\$ -	\$0
Capital taxes	\$472,785			\$473,233
Other expenses	\$ -		\$ -	\$0
3 Taxes/PILs				
Taxable Income:				
Adjustments required to arrive at taxable income	\$208,840	(3)		(\$1,411,031)
Utility Income Taxes and Rates:				
Income taxes (not grossed up)	\$2,556,749			\$1,788,776
Income taxes (grossed up)	\$3,816,043			\$2,669,815
Capital Taxes	\$472,785			\$473,233
Federal tax (%)	19.00%			19.00%
Provincial tax (%)	14.00%			14.00%
Income Tax Credits	(\$58,000)	(8)		(\$128,000)
4 Capitalization/Cost of Capital				
Capital Structure:				
Long-term debt Capitalization Ratio (%)	56.0%			56.0%
Short-term debt Capitalization Ratio (%)	4.0%	(2)		4.0% (2)
Common Equity Capitalization Ratio (%)	40.0%			40.0%
Preferred Shares Capitalization Ratio (%)	0.0%			0.0%
Cost of Capital				
Long-term debt Cost Rate (%)	6.00%			6.00%
Short-term debt Cost Rate (%)	4.47%			1.33%
Common Equity Cost Rate (%)	8.57%			8.01%
Preferred Shares Cost Rate (%)	0.00%			0.00%

Notes:

This input sheet provides all inputs needed to complete sheets 1 through 6 (Rate Base through Revenue Requirement), except for Notes that the utility may wish to use to support the components. Notes should be put on the applicable pages to understand the context of each such note.

- (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) Adjustments comprised of \$350,000 OM&A adj. plus \$42,000 apprenticeship tax credit adj. plus \$17,637 regulatory hearing adj.
- (7) Adjusted for \$0.06072 RPP pricing and current July 1 transmission rates
- (8) Tax credit increases are composed of \$58,000 as filed plus \$70,000 as reflected in London Hydro's AIC. \$28,000 of the \$70,000 credit was reflected in cost recoveries in the application as filed and a further adjustment of \$42,000 is included in item 6 as noted



Revenue Requirement Work Form

Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

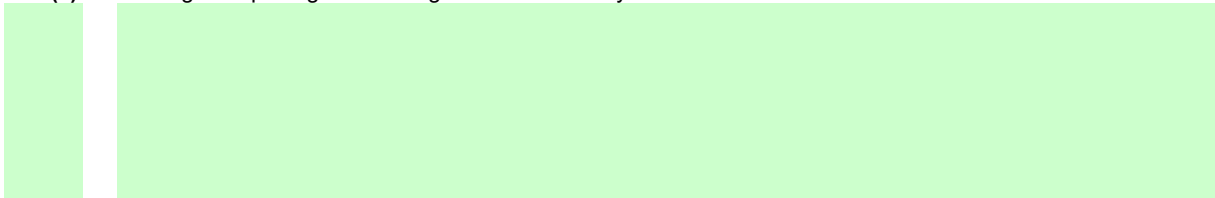
EB-2008-0235
 London Hydro Inc.
 Filed: September 4, 2009
 Appendix A
 Page 3 of 9

				Rate Base		
Line No.	Particulars		Application	Adjustments	Per Board Decision	
1	Gross Fixed Assets (average)	(3)	\$347,025,897	\$ -	\$347,025,897	
2	Accumulated Depreciation (average)	(3)	(\$166,116,161)	\$ -	(\$166,116,161)	
3	Net Fixed Assets (average)	(3)	\$180,909,736	\$ -	\$180,909,736	
4	Allowance for Working Capital	(1)	\$44,216,959	\$199,284	\$44,416,243	
5	Total Rate Base		\$225,126,695	\$199,284	\$225,325,979	

(1) Allowance for Working Capital - Derivation					
6	Controllable Expenses		\$28,219,400	(\$409,637)	\$27,809,763
7	Cost of Power		\$266,560,324	\$1,738,197	\$268,298,521
8	Working Capital Base		\$294,779,724	\$1,328,560	\$296,108,284
9	Working Capital Rate %	(2)	15.00%		15.00%
10	Working Capital Allowance		\$44,216,959	\$199,284	\$44,416,243

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.





Revenue Requirement Work Form

Name of LDC: London Hydro Inc.

File Number: EB-2008-0235

Rate Year: 2009

EB-2008-0235
 London Hydro Inc.
 Filed: September 4, 2009
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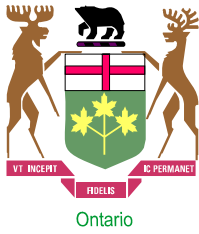
Utility income

Line No.	Particulars	Application	Adjustments	Per Board Decision
Operating Revenues:				
1	Distribution Revenue (at Proposed Rates)	\$60,401,505	(\$2,313,523)	\$58,087,982
2	Other Revenue (1)	\$3,707,148	(\$13,048)	\$3,694,100
3	Total Operating Revenues	\$64,108,653	(\$2,326,571)	\$61,782,082
Operating Expenses:				
4	OM+A Expenses	\$28,219,400	(\$409,637)	\$27,809,763
5	Depreciation/Amortization	\$15,919,000	\$ -	\$15,919,000
6	Property taxes	\$ -	\$ -	\$ -
7	Capital taxes	\$472,785	\$448	\$473,233
8	Other expense	\$ -	\$ -	\$ -
9	Subtotal	\$44,611,185	(\$409,189)	\$44,201,996
10	Deemed Interest Expense	\$7,966,783	(\$275,957)	\$7,690,826
11	Total Expenses (lines 4 to 10)	\$52,577,968	(\$685,146)	\$51,892,822
12	Utility income before income taxes	\$11,530,685	(\$1,641,425)	\$9,889,260
13	Income taxes (grossed-up)	\$3,816,043	(\$1,146,228)	\$2,669,815
14	Utility net income	\$7,714,641	(\$495,196)	\$7,219,445

Notes

(1)	Other Revenues / Revenue Offsets		
	Specific Service Charges	\$1,189,300	\$1,204,300
	Late Payment Charges	\$1,000,000	\$1,000,000
	Other Distribution Revenue	\$1,517,848	\$1,489,800
	Other Income and Deductions	\$ -	\$ -
	Total Revenue Offsets	\$3,707,148	\$3,694,100

(1) Other revenues and offsets as per page 45 of Board Decision



Revenue Requirement Work Form

Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

EB-2008-0235
 London Hydro Inc.
 Filed: September 4, 2009
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Taxes/PILs			
Line No.	Particulars	Application	Per Board Decision
<u>Determination of Taxable Income</u>			
1	Utility net income	\$7,714,642	\$7,219,444
2	Adjustments required to arrive at taxable utility income	\$208,840	(\$1,411,031)
3	Taxable income	<u>\$7,923,482</u>	<u>\$5,808,413</u>
<u>Calculation of Utility income Taxes</u>			
4	Income taxes	\$2,556,749	\$1,788,776
5	Capital taxes	\$472,785	\$473,233
6	Total taxes	<u>\$3,029,534</u>	<u>\$2,262,009</u>
7	Gross-up of Income Taxes	<u>\$1,259,294</u>	<u>\$881,039</u>
8	Grossed-up Income Taxes	<u>\$3,816,043</u>	<u>\$2,669,815</u>
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	<u>\$4,288,828</u>	<u>\$3,143,048</u>
10	Other tax Credits	(\$58,000)	(\$128,000)
<u>Tax Rates</u>			
11	Federal tax (%)	19.00%	19.00%
12	Provincial tax (%)	14.00%	14.00%
13	Total tax rate (%)	<u>33.00%</u>	<u>33.00%</u>

Notes

(1) As detailed in Appendix B page 7, this adjustment final adjustment amount includes the reduction of taxable income in the amount of \$1,684,969 associated with the Boards Decision on page 26 to disallow the normalization of CCA on the new CIS system. Details of the total adjustments are as indicated on Appendix B page 7.



Revenue Requirement Work Form

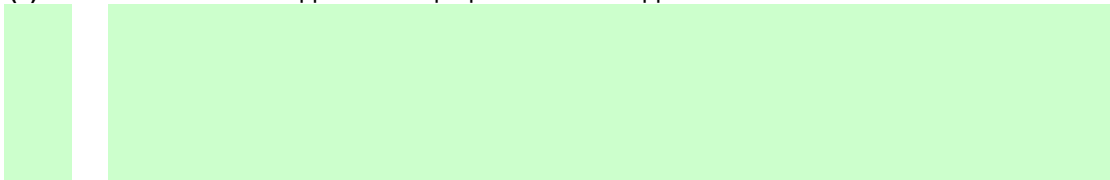
Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
		(%)	(\$)	(%)	(\$)
Application					
Debt					
1	Long-term Debt	56.00%	\$126,070,949	6.00%	\$7,564,257
2	Short-term Debt	4.00%	\$9,005,068	4.47%	\$402,527
3	Total Debt	60.00%	\$135,076,017	5.90%	\$7,966,783
Equity					
4	Common Equity	40.00%	\$90,050,678	8.57%	\$7,714,642
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$90,050,678	8.57%	\$7,714,642
7	Total	100%	\$225,126,695	6.97%	\$15,681,425
Per Board Decision					
Debt					
8	Long-term Debt	56.00%	\$126,182,548	6.00%	\$7,570,953
9	Short-term Debt	4.00%	\$9,013,039	1.33%	\$119,873
10	Total Debt	60.00%	\$135,195,587	5.69%	\$7,690,826
Equity					
11	Common Equity	40.0%	\$90,130,391	8.01%	\$7,219,444
12	Preferred Shares	0.0%	\$ -	0.00%	\$ -
13	Total Equity	40.0%	\$90,130,391	8.01%	\$7,219,444
14	Total	100%	\$225,325,979	6.62%	\$14,910,271

Notes

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





Revenue Requirement Work Form

Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

Revenue Sufficiency/Deficiency

Line No.	Particulars	Per Application		Per Board Decision	
		At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1	Revenue Deficiency from Below		\$7,943,577		\$5,561,529
2	Distribution Revenue	\$52,457,928	\$52,457,928	\$52,526,453	\$52,526,453
3	Other Operating Revenue Offsets - net	\$3,707,148	\$3,707,148	\$3,694,100	\$3,694,100
4	Total Revenue	\$56,165,076	\$64,108,653	\$56,220,553	\$61,782,082
5	Operating Expenses	\$44,611,185	\$44,611,185	\$44,201,996	\$44,201,996
6	Deemed Interest Expense	\$7,966,783	\$7,966,783	\$7,690,826	\$7,690,826
	Total Cost and Expenses	\$52,577,968	\$52,577,968	\$51,892,822	\$51,892,822
7	Utility Income Before Income Taxes	\$3,587,108	\$11,530,685	\$4,327,731	\$9,889,260
8	Tax Adjustments to Accounting				
8	Income per 2009 PILs	\$208,840	\$208,840	(\$1,411,031)	(\$1,411,031)
9	Taxable Income	\$3,795,948	\$11,739,525	\$2,916,700	\$8,478,229
10	Income Tax Rate	33.00%	33.00%	33.00%	33.00%
11	Income Tax on Taxable Income	\$1,252,663	\$3,874,043	\$962,511	\$2,797,815
12	Income Tax Credits	(\$58,000)	(\$58,000)	(\$128,000)	(\$128,000)
13	Utility Net Income	\$2,392,445	\$7,714,641	\$3,493,220	\$7,219,445
14	Utility Rate Base	\$225,126,695	\$225,126,695	\$225,325,979	\$225,325,979
	Deemed Equity Portion of Rate Base	\$90,050,678	\$90,050,678	\$90,130,391	\$90,130,391
15	Income/Equity Rate Base (%)	2.66%	8.57%	3.88%	8.01%
16	Target Return - Equity on Rate Base	8.57%	8.57%	8.01%	8.01%
	Sufficiency/Deficiency in Return on Equity	-5.91%	0.00%	-4.13%	0.00%
17	Indicated Rate of Return	4.60%	6.97%	4.96%	6.62%
18	Requested Rate of Return on Rate Base	6.97%	6.97%	6.62%	6.62%
19	Sufficiency/Deficiency in Rate of Return	-2.36%	0.00%	-1.65%	0.00%
20	Target Return on Equity	\$7,714,642	\$7,714,642	\$7,219,444	\$7,219,444
21	Revenue Sufficiency/Deficiency	\$5,322,197	(\$0)	\$3,726,225	\$0
22	Gross Revenue Sufficiency/Deficiency	\$7,943,577 (1)		\$5,561,529 (1)	

Notes:

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



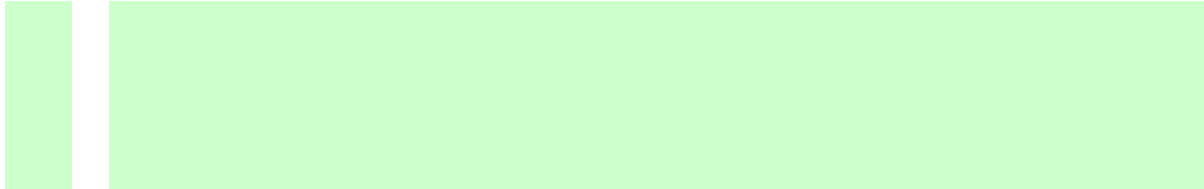
Revenue Requirement Work Form

Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

Line No.	Particulars	Revenue Requirement	
		Application	Per Board Decision
1	OM&A Expenses	\$28,219,400	\$27,809,763
2	Amortization/Depreciation	\$15,919,000	\$15,919,000
3	Property Taxes	\$ -	\$ -
4	Capital Taxes	\$472,785	\$473,233
5	Income Taxes (Grossed up)	\$3,816,043	\$2,669,815
6	Other Expenses	\$ -	\$ -
7	Return		
	Deemed Interest Expense	\$7,966,783	\$7,690,826
	Return on Deemed Equity	\$7,714,642	\$7,219,444
8	Distribution Revenue Requirement before Revenues	<u>\$64,108,653</u>	<u>\$61,782,082</u>
9	Distribution revenue	\$60,401,505	\$58,087,982
10	Other revenue	<u>\$3,707,148</u>	<u>\$3,694,100</u>
11	Total revenue	<u>\$64,108,653</u>	<u>\$61,782,082</u>
12	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	<u>(\$0) (1)</u>	<u>\$0 (1)</u>

Notes

(1) Line 11 - Line 8





Revenue Requirement Work Form

Name of LDC: London Hydro Inc.
 File Number: EB-2008-0235
 Rate Year: 2009

Selected Delivery Charge and Bill Impacts Per Draft Rate Order									
		Monthly Delivery Charge				Total Bill			
		Current	Per Draft Rate Order	Change		Current	Per Draft Rate Order	Change	
				\$	%			\$	%
Residential	1000 kWh/month	\$ 25.02	\$ 27.12	\$ 2.10	8.4%	\$ 117.24	\$ 120.26	\$ 3.02	2.6%
GS < 50kW	2000 kWh/month	\$ 51.92	\$ 47.63	-\$ 4.29	-8.3%	\$ 238.75	\$ 235.76	-\$ 2.99	-1.3%

Notes:

Appendix B

Supplementary Adjustment Details

(1)

Data Input

	Application as Filed	Argument in Chief Adjustments	Argument in Chief Adjusted Values	Board Decision Adjustments	Total AIC and Board Adjustments	Final Board Approved Amounts
1 Rate Base						
Gross Fixed Assets (average)	\$347,025,897	\$ -	\$347,025,897	\$ -	\$ -	\$347,025,897
Accumulated Depreciation (average)	(\$166,116,161)	\$ -	(\$166,116,161)	\$ -	\$ -	(\$166,116,161)
Allowance for Working Capital:						
Controlable Expenses	\$28,219,400	(\$17,637)	\$28,201,763	(\$392,000)	(\$409,637)	\$27,809,763
Cost of Power	\$266,560,324	\$ -	\$266,560,324	\$1,738,197	\$1,738,197	\$268,298,521
Working Capital Rate (%)	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
2 Utility Income						
Operating Revenues:						
Distribution Revenue at Current Rates	\$52,457,928	\$68,525	\$52,526,453		\$68,525	\$52,526,453
Distribution Revenue at Proposed Rates	\$60,401,505	(\$200,291)	\$60,201,214	(\$2,113,232)	(\$2,313,523)	\$58,087,982
Other Revenue:						
Specific Service Charges	\$1,189,300	\$15,000	\$1,204,300	\$ -	\$15,000	\$1,204,300
Late Payment Charges	\$1,000,000	\$ -	\$1,000,000	\$ -	\$ -	\$1,000,000
Other Distribution Revenue	\$1,517,848	(\$28,048)	\$1,489,800	\$ -	(\$28,048)	\$1,489,800
Other Income and Deductions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses:						
OM+A Expenses	\$28,219,400	(\$17,637)	\$28,201,763	(\$392,000)	(\$409,637)	\$27,809,763
Depreciation/Amortization	\$15,919,000	\$ -	\$15,919,000	\$ -	\$ -	\$15,919,000
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital taxes	\$472,785	(\$6)	\$472,779	\$454	\$448	\$473,233
Other expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Taxes/PILS						
Taxable Income:						
Adjustments required to arrive at taxable income	\$208,840	\$65,097	\$273,937	(\$1,684,969)	(\$1,619,871)	(\$1,411,031)
Utility Income Taxes and Rates:						
Income taxes (not grossed up)	\$2,556,749	(\$214,068)	\$2,342,681	(\$553,905)	(\$767,973)	\$1,788,776
Income taxes (grossed up)	\$3,816,043	(\$319,505)	\$3,496,539	(\$826,723)	(\$1,146,228)	\$2,669,816
Capital Taxes	\$472,785	(\$6)	\$472,779	\$454	\$448	\$473,233
Federal tax (%)	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
Provincial tax (%)	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
Income Tax Credits	(\$58,000)	(\$70,000)	(\$128,000)	\$ -	(\$70,000)	(\$128,000)
4 Capitalization/Cost of Capital						
Capital Structure:						
Long-term debt Capitalization Ratio (%)	56.0%	56.00%	56.00%	56.00%	56.00%	56.0%
Short-term debt Capitalization Ratio (%)	4.0%	4.00%	4.00%	4.00%	4.00%	4.0%
Common Equity Capitalization Ratio (%)	40.0%	40.00%	40.00%	40.00%	40.00%	40.0%
Preferred Shares Capitalization Ratio (%)	0.0%	0.00%	0.00%	0.00%	0.00%	0.0%
Cost of Capital						
Long-term debt Cost Rate (%)	6.00%	6.72%	6.72%	6.00%	6.00%	6.00%
Short-term debt Cost Rate (%)	4.47%	1.33%	1.33%	1.33%	1.33%	1.33%
Common Equity Cost Rate (%)	8.567%	8.01%	8.01%	8.01%	8.01%	8.01%
Preferred Shares Cost Rate (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(2)

Notes:

This input sheet provides all inputs needed to complete sheets 1 through 6 (Rate Base through Revenue Requirement), except for Notes that the utility may wish to use to support the components. Notes should be put on the applicable pages to understand the context of each such note.

All inputs are in dollars (\$) except where inputs are individually identified as percentages (%).

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

(2) Net of addbacks and deductions to arrive at taxable income.

(3) Average of Gross Fixed Assets at beginning and end of the Test Year.

(4) Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.

(5) Decision reference - \$350,000 Board adjustment pages 18 and 19, \$42,000 adjustment page 20.

(6) Decision reference - Board adjustment pages 34 and 46 for current RPP pricing and transmission rates.

BOARD WORKSHEET

REFERENCE - EXHIBIT 2, PAGES 1 & 2, TABLES 1 & 2 & ARGUMENT-IN-CHIEF PAGE 24

		Rate Base					
Line No.	Particulars	Application as Filed	Argument In Chief Adjustments	Argument In Chief Adjusted Values	Board Decision Adjustments	Total AIC and Board Adjustments	Final Board Approved Amounts
1	Gross Fixed Assets (average)	\$347,025,897	\$ -	\$347,025,897	\$ -	\$ -	\$347,025,897
2	Accumulated Depreciation (average)	(\$166,116,161)	\$ -	(\$166,116,161)	\$ -	\$ -	(\$166,116,161)
3	Net Fixed Assets (average)	\$180,909,736	\$ -	\$180,909,736	\$ -	\$ -	\$180,909,736
4	Allowance for Working Capital	\$44,216,959	(\$2,646)	\$44,214,313	\$201,930	\$199,284	\$44,416,243
5	Total Rate Base	\$225,126,695	(\$2,646)	\$225,124,049	\$201,930	\$199,284	\$225,325,979
(1) Allowance for Working Capital - Derivation							
6	Controllable Expenses	\$28,219,400	(\$17,637)	\$28,201,763	(\$392,000)	(\$409,637)	\$27,809,763
7	Cost of Power	\$266,560,324	\$ -	\$266,560,324	\$1,738,197	\$1,738,197	\$268,298,521
8	Working Capital Base	\$294,779,724	(\$17,637)	\$294,762,087	\$1,346,197	\$1,328,560	\$296,108,284
9	Working Capital Rate %	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
10	Working Capital Allowance	\$44,216,959	(\$2,646)	\$44,214,313	\$201,930	\$199,284	\$44,416,243

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.

REFERENCE - EXHIBIT 2, PAGE 49, TABLE 10

Calculation of Cost of Power

Application as Filed		
Quantities	Rate	Amount
3,563,033,193	0.06030	\$ 214,850,902
3,563,033,193	0.00499	\$ 17,762,679
3,563,033,193	0.00483	\$ 17,205,474
3,563,033,193	0.00470	\$ 16,741,270
		\$ 266,560,324

Average cost per kwh
 Energy 0.06030 based on OEB RPP price forecasts Nov 1/08
 Whse Market Service Charge 0.00499 based on LH actual purchase data for 2007 and 2008
 Network Charge 0.00483 reflects Jan 1/09 increase of 11.3%
 Connection Charge 0.00470 reflects Jan 1/09 increase of 5.5%

Final Board Approved Amounts		
Quantities	Rate	Amount
3,563,033,193	0.06072	\$ 216,347,375
3,563,033,193	0.00499	\$ 17,762,679
3,563,033,193	0.00500	\$ 17,808,000
3,563,033,193	0.00460	\$ 16,380,467
		\$ 268,298,521

Average cost per kwh
 Energy 0.06030 **As Filed** 0.06072 **Final Decision** 0.06072 per Boards Regulated Price Plan Report of April 15, 2009
 Whse Market Service Charge 0.00499 0.00499 0.00499 based on LH actual purchase data for 2007 and 2008
 Network Charge 0.00483 3.5% 0.00500 reflects Jul 1/09 increase of 3.5%
 Connection Charge 0.00470 -2.2% 0.00460 reflects Jul 1/09 decrease of 2.2%

Total adjustment to Cost of Power
\$ 1,738,197

Revised Transmission Rates Effective	Monthly Rate (\$ per kW)			Rate Increase Jan 1/09	Rate Increase Jul 1/09
	Starting 2009/07/01	Starting 2009/01/01	Ending 2008/12/31		
New Wholesale Transmission Rates	2.66	2.57	2.31	11.3%	3.5%
Network Service Rate					
Line Connection Service Rate	0.70	0.70	0.59		
Transformation Connection Service Rate	1.57	1.62	1.61		
Total Connect Service Rate	2.27	2.32	2.20	5.5%	-2.2%

BOARD WORKSHEET

Utility income

Line No.	Particulars	Application as Filed	Argument In Chief Adjustments	Argument In Chief Adjusted Values	Board Decision Adjustments	Total AIC and Board Adjustments	Final Board Approved Amounts
	Operating Revenues:						
1	Distribution Revenue (at Proposed Rates)	\$60,401,505	(\$200,291)	\$60,201,214	(\$2,113,232)	(\$2,313,523)	\$58,087,982
2	Other Revenue	\$3,707,148	(\$13,048)	\$3,694,100	\$-	(\$13,048)	\$3,694,100
3	Total Operating Revenues	\$64,108,653	(\$213,339)	\$63,895,314	(\$2,113,232)	(\$2,326,571)	\$61,782,082
	Operating Expenses:						
4	OM+R Expenses	\$28,219,400	(\$17,637)	\$28,201,763	(\$392,000)	(\$409,637)	\$27,809,763
5	Depreciation/Amortization	\$15,919,000	\$-	\$15,919,000	\$-	\$-	\$15,919,000
6	Property taxes	\$-	\$-	\$-	\$-	\$-	\$-
7	Capital taxes	\$472,785	(\$6)	\$472,779	\$454	\$448	\$473,233
8	Other expense	\$-	\$-	\$-	\$-	\$-	\$-
9	Subtotal	\$44,611,185	(\$17,643)	\$44,593,542	(\$391,546)	(\$409,189)	\$44,201,996
10	Deemed Interest Expense	\$7,966,783	\$625,476	\$8,592,259	(\$901,433)	(\$275,957)	\$7,690,826
11	Total Expenses (lines 4 to 10)	\$52,577,968	\$607,833	\$53,185,801	(\$1,292,979)	(\$685,146)	\$51,892,823
12	Utility income before income taxes	\$11,530,685	(\$821,172)	\$10,709,513	(\$820,253)	(\$1,641,425)	\$9,889,260
13	Income taxes (grossed-up)	\$3,816,043	(\$319,505)	\$3,496,539	(\$826,723)	(\$1,146,228)	\$2,669,816
14	Utility net income	\$7,714,641	(\$501,667)	\$7,212,974	\$6,470	(\$495,197)	\$7,219,444
	Other Revenues / Revenue Offsets						
(1)	Specific Service Charges	\$1,189,300	\$15,000	\$1,204,300	\$-	\$15,000	\$1,204,300
	Late Payment Charges	\$1,000,000	\$-	\$1,000,000	\$-	\$-	\$1,000,000
	Other Distribution Revenue	\$1,517,848	(\$28,048)	\$1,489,800	\$-	(\$28,048)	\$1,489,800
	Other Income and Deductions	\$-	\$-	\$-	\$-	\$-	\$-
	Total Revenue Offsets	\$3,707,148	(\$13,048)	\$3,694,100	\$-	(\$13,048)	\$3,694,100

Notes

REFERENCE - EXHIBIT 3, PAGE 24, TABLE 23 & ARGUMENT-IN-CHIEF PAGE 12

Other Revenue	Application as Filed	Argument in Chief Adjustments	Argument in Chief Adjusted Values	Board Decision Adjustments	Total AIC and Board Adjustments	Final Board Approved Amounts
4080b-Distribution Services Revenue - SSS Admin fee	\$ 350,000		\$ 350,000		\$ -	\$ 350,000
4082-Retail Services Revenues	255,000		255,000		-	255,000
4084-Service Transaction Requests (STR) Revenues	20,000		20,000		-	20,000
4210-Rent from Electric Property	449,500		449,500		-	449,500
4225-Late Payment Charges	1,000,000		1,000,000		-	1,000,000
4235-Miscellaneous Service Revenues	832,800		-		-	-
Adjustment - re: occupancy charge revenues		15,000	847,800		15,000	847,800
4235-Miscellaneous Service Revenues- recorded as credits in 5330 expenses	550,000		550,000		-	550,000
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	3,000		3,000		-	3,000
4355-Gain on Disposition of Utility and Other Property	98,600		98,600		-	98,600
4390-Miscellaneous Non-Operating Income	259,500		259,500		-	259,500
4405-Interest and Dividend Income	488,048		-		-	-
Adjustment - re: Smart meter deferral account interest income		(331,000)			(331,000)	
Adjustment - re: RSVA and other deferral account interest expense		350,000			350,000	
Adjustment - re: Other deferral account interest income		(47,048)			(47,048)	
Total	\$ 4,306,448		\$ 460,000		-	\$ 460,000
			\$ 4,293,400			\$ 4,293,400
Less: amounts recorded in account 5330 as credits to expense	(550,000)		(550,000)			(550,000)
Less: 50% of Gain on Disposition of Utility Property	(49,300)		(49,300)			(49,300)
Total Revenue Offsets	\$ 3,707,148	\$ (13,048)	\$ 3,694,100	\$ -	\$ (13,048)	\$ 3,694,100
Other Distribution Revenue						
Late Payment Charges	1,000,000		1,000,000			1,000,000
Specific Service Charges	1,189,300	15,000	1,204,300			1,204,300
Other Distribution Revenue	1,517,848	(28,048)	1,489,800			1,489,800
Other Income and Deductions	-	-	-			-
	\$ 3,707,148	\$ (13,048)	\$ 3,694,100	\$ -	\$ -	\$ 3,694,100

REFERENCE - EXHIBIT 4, PAGE 81, TABLE 37 & ARGUMENT-IN-CHIEF PAGE 23

Description	Application as Filed	Argument In Chief Adjustments	Argument In Chief Adjusted Values	Board Decision Adjustments	Total AIC and Board Adjustments	Final Board Approved Amounts
Determination of Regulatory Taxable Income						
<i>Deemed utility net income</i>	7,714,642	(501,667)	7,212,975	6,470	(495,197)	7,219,445
Book to Tax Adjustments						
Additions to Accounting Income:						
Depreciation and amortization	15,919,000	-	15,919,000	-	-	15,919,000
Meals & entertainment / Mileage	30,000		30,000			30,000
Non-deductible company pension plans	495,000		495,000			495,000
Ontario Specified Tax Credits	17,000	53,000	70,000	-	53,000	70,000
Total Additions	16,461,000	53,000	16,514,000	-	53,000	16,514,000
Deductions from Accounting Income:						
Capital Cost Allowance	16,202,860	(12,097)	16,190,763	1,684,969	1,672,871	17,875,731
Gain on disposal of assets per financial statements	49,300		49,300			49,300
Total Deductions	16,252,160	(12,097)	16,240,063	1,684,969	1,672,871	17,925,031
Total tax adjustments to accounting income	208,840	65,097	273,937	(1,684,969)	(1,619,871)	(1,411,031)
Taxable Income Prior to Adjusting Revenue to PILs	7,923,481	(436,570)	7,486,911	(1,678,499)	(2,115,069)	5,808,413
Corporate Income Tax Rate	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
Total PILs before gross up and tax credits	2,614,749	(144,068)	2,470,681	(553,905)	(697,973)	1,916,776
Tax credits (SRED)	(58,000)	(70,000)	(128,000)	-	(70,000)	(128,000)
Total PILs before gross up	2,556,749	(214,068)	2,342,681	(553,905)	(767,973)	1,788,776
Calculation of Utility Income Taxes						
Income Taxes (grossed-up)	3,816,043	(319,505)	3,496,538	(826,723)	(1,146,228)	2,669,815
Large Corporation Tax (grossed up)	-	(6)	472,779	454	448	-
Ontario Capital Tax	472,785		472,779			473,233
Total Taxes (PIL's) for rate recovery	4,288,828	(319,511)	3,969,317	(826,269)	(1,145,779)	3,143,049
Tax Rates						
Federal Tax	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
Federal Surtax	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Provincial Tax	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
Total Tax Rate	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
Calculation of Ontario Capital Tax						
Total Rate Base	225,126,695	(2,646)	225,124,049	201,930	199,284	225,325,979
Less Exemption	15,000,000		15,000,000			15,000,000
Taxable Capital / Deemed taxable capital	210,126,695	(2,646)	210,124,049	201,930	199,284	210,325,979
OCT Rate	0.2250%	0.2250%	0.2250%	0.2250%	0.2250%	0.2250%
Ontario Capital Tax	472,785	(6)	472,779	454	448	473,233

REFERENCE - EXHIBIT 4, PAGE 83, TABLE 39 & ARGUMENT-IN-CHIEF PAGE 25

CCA Continuity Schedule (2008)											
Class	Class Description	UCC Bridge Year Opening Balance	Additions	Argument in Chief Adjustments	Dispositions	UCC Before 1/2 Yr Adjustment	1/2 Year Rule (1/2 Additions Less Disposals)	Reduced UCC	Rate %	CCA	UCC Ending Balance
1	Distribution System - 1988 to 22-Feb-2005	97,137,388	-	-	-	97,137,388	-	97,137,388	4%	3,885,496	93,251,892
2	Distribution System - pre 1988	46,204,539	-	-	-	46,204,539	-	46,204,539	6%	2,772,272	43,432,267
1	Buildings	5,845,783	-	-	-	5,845,783	-	5,845,783	4%	233,831	5,611,952
8	General Office/Stores Equip	3,763,061	313,000	396,300	-	4,462,361	354,650	4,107,711	20%	821,542	3,640,819
10	Computer Hardware/ Vehicles	2,469,989	1,918,300	(483,000)	-	3,895,989	715,000	3,184,989	30%	955,497	2,944,492
12	Computer Software	1,201,996	460,078	-	-	1,662,074	230,039	1,432,035	100%	1,432,035	230,039
50	Computers & Systems Hardware acq'd post Mar 19/07	381,969	-	92,000	-	473,969	46,000	427,969	55%	235,383	238,586
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	-	-	-	-	-	-	-	30%	-	-
47	Distribution System - post 22-Feb-2005	29,667,155	17,840,881	-	-	47,508,036	8,920,441	38,587,596	8%	3,087,008	44,421,028
	SUB-TOTAL - UCC	186,661,880	20,532,259	-	-	207,194,139	10,266,130	196,928,010		13,423,064	193,771,075

REFERENCE - EXHIBIT 4, PAGE 84, TABLE 40 & ARGUMENT-IN-CHIEF PAGE 25

CCA Continuity Schedule (2009)											
Class	Class Description	UCC Bridge Year Opening Balance	Additions	Argument in Chief Adjustments	Dispositions	UCC Before 1/2 Yr Adjustment	1/2 Year Rule (1/2 Additions Less Disposals)	Reduced UCC	Rate %	CCA	UCC Ending Balance
1	Distribution System - 1988 to 22-Feb-2005	93,251,892	-	-	-	93,251,892	-	93,251,892	4%	3,730,076	89,521,817
2	Distribution System - pre 1988	43,432,267	-	-	-	43,432,267	-	43,432,267	6%	2,605,936	40,826,331
1	Buildings	5,611,952	-	-	-	5,611,952	-	5,611,952	4%	224,478	5,387,474
8	General Office/Stores Equip	3,640,819	305,000	719,500	-	4,665,319	512,250	4,153,069	20%	830,614	3,834,705
10	Computer Hardware/ Vehicles	2,944,492	2,495,000	(767,000)	-	4,672,492	864,000	3,808,492	30%	1,142,548	3,529,945
12	Computer Software	230,039	9,279,905	-	-	9,509,944	4,639,953	4,869,992	100%	4,869,992	4,639,953
12	Computer Software - CCA normalization adjustment for calc of regulatory PILs	-	-	-	-	-	-	-	100%	(1,684,969)	-
50	Computers & Systems Hardware acq'd post Mar 19/07	238,586	-	-	-	238,586	-	238,586	55%	131,222	107,364
50	Computers & Systems Hardware acq'd post Jan 27/09	-	-	47,500	-	47,500	-	47,500	100%	47,500	-
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	-	-	-	-	-	-	-	30%	-	-
47	Distribution System - post 22-Feb-2005	44,421,028	18,492,100	-	-	62,913,128	9,246,050	53,667,078	8%	4,293,366	58,619,762
	SUB-TOTAL - UCC	193,771,075	30,572,005	-	-	224,343,080	15,262,253	209,080,828		16,190,763	206,467,349

BOARD DECISION ADJUSTMENTS

12	Computer Software - CCA normalization adjustment for calc of regulatory PILs - BOARD DECISION ADJ.	-	-	-	-	-	-	-	100%	1,684,969	-
	SUB-TOTAL - UCC	193,771,075	30,572,005	-	-	224,343,080	15,262,253	209,080,828		17,875,731	206,467,349

Note 1 - adjustments as per pages 25 and 26 of Board Decision

Note 1

BOARD WORKSHEET

REFERENCE - EXHIBIT 6, PAGE 4, TABLE 3 & ARGUMENT-IN-CHIEF PAGE 21

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio (%)	Cost Rate (%)	Return (\$)
		Application as Filed (\$)		
		(%)	(%)	(%)
Debt				
1	Long-term Debt	56.00%	6.00%	\$7,564,257
2	Short-term Debt	4.00%	4.47%	\$402,527
3	Total Debt	60.00%	5.90%	\$7,966,783
Equity				
4	Common Equity	40.00%	8.567%	\$7,714,642
5	Preferred Shares	0.00%	0.00%	\$ -
6	Total Equity	40.00%	8.567%	\$7,714,642
7	Total	100%	6.97%	\$15,681,425
	Argument in Chief Adjusted Values			
		(%)	(%)	(%)
Debt				
1	Long-term Debt	56.00%	6.72%	\$8,472,493
2	Short-term Debt	4.00%	1.33%	\$119,766
3	Total Debt	60.00%	6.36%	\$8,592,259
Equity				
4	Common Equity	40.00%	8.01%	\$7,212,975
5	Preferred Shares	0.00%	0.00%	\$ -
6	Total Equity	40.00%	8.01%	\$7,212,975
7	Total	100%	7.02%	\$15,805,234
	Final Board Approved Amounts			
		(%)	(%)	(%)
Debt				
8	Long-term Debt	56.00%	6.00%	\$7,570,953
9	Short-term Debt	4.00%	1.33%	\$119,873
10	Total Debt	60.00%	5.69%	\$7,690,826
Equity				
11	Common Equity	40.00%	8.01%	\$7,219,444
12	Preferred Shares	0.00%	0.00%	\$ -
13	Total Equity	40.00%	8.01%	\$7,219,444
14	Total	100%	6.62%	\$14,910,271

Notes (1) Adjustment as per Board Decision page 37 with respect to 6% deemed interest on long term debt

RETURN ON RATE BASE CALCULATION

	2009 Test Year -As Filed Amount	%	Argument in Chief Adjustments	Argument in Chief Adjusted	%	Board Decision Adjustments	Final Board Approved Amount	%
Total rate base	\$ 225,126,695		\$ (2,646)	\$225,124,049		\$ 201,930	\$225,325,979	
Long term debt	\$ 126,070,949	56.0%	\$ (1,482)	\$ 126,069,467	56.0%	\$ 113,081	\$ 126,182,548	56.0%
Short term debt	9,005,068	4.0%	(106)	9,004,962	4.0%	8,077	9,013,039	4.0%
Common equity	90,050,678	40.0%	(1,058)	90,049,620	40.0%	80,772	90,130,391	40.0%
	\$ 225,126,695		\$ (2,646)	\$ 225,124,049		\$ 201,930	\$ 225,325,979	
Long-term debt	\$ 70,000,000		\$ -	\$ 70,000,000		\$ -	\$ 70,000,000	
Affiliate	56,070,949		(1,482)	56,069,467		113,081	56,182,548	
Unfunded	\$ 126,070,949		\$ (1,482)	\$ 126,069,467		\$ 113,081	\$ 126,182,548	
Interest on Long-term debt		Rate			Rate			Rate
Affiliate debt	\$ 4,200,000	6.00%	\$ -	\$ 4,200,000	6.00%	\$ -	\$ 4,200,000	6.00%
Unfunded long-term	3,364,257	6.00%	908,236	4,272,493	7.62%	(901,541)	3,370,953	6.00%
Interest on short term debt	402,527	4.47%	(282,761)	119,766	1.33%	107	119,873	1.33%
	7,966,783		625,476	8,592,259		(901,433)	7,690,826	
Return in Equity		Rate			Rate			Rate
Return on common equity	7,714,642	8.567%	(501,667)	7,212,975	8.01%	6,470	7,219,444	8.01%
Return on rate base	\$ 15,681,425	6.97%	\$ 123,809	\$ 15,805,234	7.02%	\$ (894,963)	\$ 14,910,271	6.62%

Blended Long-term Debt Rate Calculation

Total long-term debt	\$ 126,070,949
Total interest on long-term debt	7,564,257
Blended long-term rate	6.00%
	6.72%

\$ 126,182,548

7,570,953

6.00%

Revenue Sufficiency/Deficiency

Line No.	Particulars	Per Application As Filed		Per Argument In Chief Adjusted Values		Per Final 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		\$7,943,577		\$7,674,762		\$5,561,530
2	Distribution Revenue	\$52,457,928	\$52,457,928	\$52,526,453	\$52,526,452	\$52,526,453	\$52,526,452
3	Other Operating Revenue Offsets - net	\$3,707,148	\$3,707,148	\$3,694,100	\$3,694,100	\$3,694,100	\$3,694,100
4	Total Revenue	\$56,165,076	\$64,108,653	\$56,220,553	\$63,895,314	\$56,220,553	\$61,782,082
5	Operating Expenses	\$44,611,185	\$44,611,185	\$44,593,542	\$44,593,542	\$44,201,996	\$44,201,996
6	Deemed Interest Expense	\$7,966,783	\$7,966,783	\$8,592,259	\$8,592,259	\$7,690,826	\$7,690,826
	Total Cost and Expenses	\$52,577,968	\$52,577,968	\$53,185,801	\$53,185,801	\$51,892,823	\$51,892,823
7	Utility Income Before Income Taxes	\$3,587,108	\$11,530,685	\$3,034,751	\$10,709,513	\$4,327,730	\$9,889,260
	Tax Adjustments to Accounting						
8	Income per 2009 PILs	\$208,840	\$208,840	\$273,937	\$273,937	(\$1,411,031)	(\$1,411,031)
9	Taxable Income	\$3,795,948	\$11,739,525	\$3,308,688	\$10,983,450	\$2,916,699	\$8,478,228
10	Income Tax Rate	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
11	Income Tax on Taxable Income	\$1,252,663	\$3,874,043	\$1,091,867	\$3,624,539	\$962,511	\$2,797,815
12	Income Tax Credits	(\$58,000)	(\$58,000)	(\$128,000)	(\$128,000)	(\$128,000)	(\$128,000)
13	Utility Net Income	\$2,392,445	\$7,714,641	\$2,070,884	\$7,212,974	\$3,493,219	\$7,219,444
14	Utility Rate Base	\$225,126,695	\$225,126,695	\$225,124,049	\$225,124,049	\$225,325,979	\$225,325,979
	Deemed Equity Portion of Rate Base	\$90,050,678	\$90,050,678	\$90,049,620	\$90,049,620	\$90,130,391	\$90,130,391
15	Income/Equity Rate Base (%)	2.66%	8.57%	2.30%	8.01%	3.88%	8.01%
16	Target Return - Equity on Rate Base	8.57%	8.57%	8.01%	8.01%	8.01%	8.01%
	Sufficiency/Deficiency in Return on Equity	-5.91%	0.00%	-5.71%	0.00%	-4.13%	0.00%
17	Indicated Rate of Return	4.60%	6.97%	4.74%	7.02%	4.96%	6.62%
18	Requested Rate of Return on Rate Base	6.97%	6.97%	7.02%	7.02%	6.62%	6.62%
19	Sufficiency/Deficiency in Rate of Return	-2.36%	0.00%	-2.28%	0.00%	-1.65%	0.00%
20	Target Return on Equity	\$7,714,642	\$7,714,642	\$7,212,975	\$7,212,975	\$7,219,444	\$7,219,444
21	Revenue Sufficiency/Deficiency	\$5,322,197	(\$0)	\$5,142,091	\$625	\$3,726,225	(\$0)
22	Gross Revenue Sufficiency/Deficiency	\$7,943,577 (1)	\$7,943,577 (1)	\$7,674,762 (1)	\$7,674,762 (1)	\$5,561,530 (1)	\$5,561,530 (1)

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

**BOARD WORKSHEET
REFERENCE - EXHIBIT 7, PAGE 2, TABLE 1 & ARGUMENT-IN-CHIEF PAGE 23**

Line No.	Particulars	Revenue Requirement					Final Board Approved Amounts
		Application as Filed	Argument In Chief Adjustments	Argument In Chief Adjusted Values	Board Decision Adjustments	Total AIC and Board Adjustments	
1	OM&A Expenses	\$28,219,400	(\$17,637)	\$28,201,763	(\$392,000)	(\$409,637)	\$27,809,763
2	Amortization/Depreciation	\$15,919,000	\$-	\$15,919,000	\$-	\$-	\$15,919,000
3	Property Taxes	\$-	\$-	\$-	\$-	\$-	\$-
4	Capital Taxes	\$472,785	(\$6)	\$472,779	\$454	\$448	\$473,233
5	Income Taxes (Grossed up)	\$3,816,043	(\$319,505)	\$3,496,539	(\$826,723)	(\$1,146,228)	\$2,669,816
6	Other Expenses	\$-	\$-	\$-	\$-	\$-	\$-
7	Return	\$-	\$-	\$-	\$-	\$-	\$-
	Deemed Interest Expense	\$7,966,783	\$625,476	\$8,592,259	(\$901,433)	(\$275,957)	\$7,690,826
	Return on Deemed Equity	\$7,714,642	(\$501,667)	\$7,212,975	\$6,470	(\$495,197)	\$7,219,444
8	Distribution Revenue Requirement before Revenues	\$64,108,653	(\$213,339)	\$63,895,315	(\$2,113,232)	(\$2,326,571)	\$61,782,083
9	Distribution revenue	\$60,401,505	(\$200,291)	\$60,201,214	(\$2,113,232)	(\$2,313,523)	\$58,087,982
10	Other revenue	\$3,707,148	(\$13,048)	\$3,694,100	\$-	(\$13,048)	\$3,694,100
11	Total revenue	\$64,108,653	(\$213,339)	\$63,895,314	(\$2,113,232)	(\$2,326,571)	\$61,782,082
	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	(\$0)	\$-	(\$0)	\$-	\$-	(\$0)

	AIC Adjustments	Board Decision Adjustments	Total Adjustments
OM&A Expenses			
Envelope adjustment	\$-	(\$350,000)	(\$350,000) Note 1
Regulatory Hearing Costs	(\$17,637)	\$-	(\$17,637) Note 2
Cost Recoveries - Apprenticeship Tax Credits	\$-	(\$42,000)	(\$42,000) Note 3
Total Adjustments to OM&A	(\$17,637)	(\$392,000)	(\$409,637)

Note 1 - adjustments as per pages 18 and 19 of Board Decision
Note 2 - adjustments as per AIC
Note 3 - adjustments as per paragraph 115 of London Hydro's final submission on July 16, 2009 and as per Board Decision page 19 and 20.

REFERENCE - EXHIBIT 4, PAGE 9, TABLE 7, BOARD STAFF IR # 32 & ARGUMENT-IN-CHIEF PAGE 23

COST RECOVERIES INCLUDED IN OM&A	2009 Test Year - As Filed	Argument In Chief Adjustments	Argument In Chief Adjusted Amounts	Board Decision Adjustments	Final Board Approved Amounts
Cost Recoverables Components					
Water Billing Services to City of London					
Supervision	(47,372)		(47,372)		(47,372)
Meter Reading Expenses	(875,306)		(875,306)		(875,306)
Customer Billing	(1,103,849)		(1,103,849)		(1,103,849)
Collecting	(657,473)		(657,473)		(657,473)
Management Salaries and Expenses	(76,890)		(76,890)		(76,890)
General and Admin Salaries & Expense	(177,153)		(177,153)		(177,153)
Office Supplies & Expense	(38,561)		(38,561)		(38,561)
Outside Services Employed	(73,396)		(73,396)		(73,396)
Sub Total Recovery related to Water Billing	(3,050,000)	-	(3,050,000)	-	(3,050,000)
Other					
Apprenticeship Training Tax Credit	(28,000)		(28,000)	(42,000)	(70,000)
Plant Locate Service for City	-		-		-
Control Room Services	(10,000)		(10,000)		(10,000)
Collection of Overdue Customer Account Fees	(550,000)		(550,000)		(550,000)
Other Miscellaneous Cost Recoveries	(20,000)		(20,000)		(20,000)
TOTAL	(3,658,000)	-	(3,658,000)	(42,000)	(3,700,000)

Note 1

Note 1 - adjustments as per paragraph 115 of London Hydro's final submission on July 16,2009
 and as per Board Decision page 19 and 20.

Selected Delivery Charge and Bill Impacts Per Draft Rate Order									
BOARD WORKSHEET									
	Monthly Delivery Charge				Total Bill				
	Current	Per Draft Rate Order	Change		Current	Per Draft Rate Order	Change		
	\$	\$	\$	%	\$	\$	\$	\$	%
Residential	800 kWh/month	\$ 22.42	\$ 24.43	\$ 2.01	9.0%	\$ 95.19	\$ 97.97	\$ 2.78	2.9%
Residential	1000 kWh/month	\$ 25.02	\$ 27.12	\$ 2.10	8.4%	\$ 117.24	\$ 120.29	\$ 3.04	2.6%
GS < 50kW	2000 kWh/month	\$ 51.92	\$ 47.63	\$ (4.29)	-8.3%	\$ 238.75	\$ 235.76	\$ (2.98)	-1.3%

Notes:

Refer to detailed bill impact calculations for details of amounts.

Sheet 16 - Customer Bill Impacts - Summary

Bill Impacts by Consumption

Class	Consumption kWh	Consumption kW	Consumption Transf/Disc kW	Consumption Standby kW	Connections #	2008 Bill	2009 Bill	Difference \$	Bill Impact %	Max	Min
Residential	250	0				\$37.73	\$39.80	\$2.07	5.5%	5.5%	2.1%
	500	0				\$62.84	\$65.24	\$2.40	3.8%		
	600	0				\$73.13	\$75.65	\$2.52	3.5%		
	800	0				\$95.19	\$97.97	\$2.78	2.9%		
	1,000	0				\$117.24	\$120.29	\$3.04	2.6%		
General Service Less Than 50 kW	1,500	0				\$172.39	\$176.09	\$3.70	2.1%		
	2,000	0				\$238.75	\$235.76	-\$2.98	-1.3%	-1.0%	-1.3%
	4,000	0				\$450.64	\$445.70	-\$4.94	-1.1%		
	10,000	0				\$1,086.33	\$1,075.54	-\$10.80	-1.0%		
	12,500	0				\$1,351.20	\$1,337.96	-\$13.24	-1.0%		
General Service 50 to 4,999 kW Non-interval metered	15,000	0				\$1,616.08	\$1,600.39	-\$15.68	-1.0%		
	20,000	75				\$2,202.96	\$2,260.96	\$58.01	2.6%	2.6%	0.6%
	40,000	100				\$3,928.58	\$3,986.24	\$57.66	1.5%		
	60,000	125				\$5,654.20	\$5,711.51	\$57.31	1.0%		
	80,000	150				\$7,379.83	\$7,436.79	\$56.96	0.8%		
General Service 50 to 4,999 kW Interval metered	100,000	199				\$9,214.93	\$9,272.97	\$58.05	0.6%		
	100,000	250	0			\$9,717.34	\$9,800.86	\$83.52	0.9%	0.9%	0.3%
	200,000	500	0			\$19,185.41	\$19,297.09	\$111.68	0.6%		
	500,000	1,500	0			\$48,999.79	\$49,233.34	\$233.55	0.5%		
	1,000,000	2,000	2,000			\$90,849.72	\$91,111.92	\$262.20	0.3%		
General Service 50 to 4,999 kW Co-Generation	1,600,000	4,000	4,000			\$149,218.48	\$149,724.41	\$505.93	0.3%		
	507,000	609	2,759	2,150		\$62,137.88	\$62,568.92	\$431.05	0.7%	1.1%	0.7%
	1,521,000	1,827	8,277	6,450		\$180,101.81	\$182,102.40	\$2,000.59	1.1%		
	1,014,000	1,218	5,518	4,300		\$121,119.85	\$122,335.66	\$1,215.82	1.0%		
	2,785,000	5,500	5,500			\$259,900.21	\$268,721.92	\$8,821.71	3.4%	3.4%	2.4%
Large Use	5,570,000	11,000	11,000			\$505,708.32	\$519,089.79	\$13,381.47	2.6%		
	8,355,000	16,500	16,500			\$751,516.43	\$769,457.67	\$17,941.24	2.4%		
Street Lighting	1,993,000	6,000			34,000	\$196,450.08	\$236,186.98	\$39,736.90	20.2%	20.2%	20.2%
Sentinel Lighting	100	0			1	\$9.92	\$12.65	\$2.73	27.6%	27.6%	27.2%
	1,000	3			10	\$99.21	\$126.55	\$27.34	27.6%		
	19,400	54.00			200	\$1,908.89	\$2,428.78	\$519.89	27.2%		
	35,700	100.00			367	\$3,515.16	\$4,473.56	\$958.40	27.3%		
Unmetered & Scattered Load	2,800				10	\$281.36	\$289.39	\$8.03	2.9%	2.9%	2.9%
	56,000				200	\$5,627.20	\$5,787.73	\$160.54	2.9%		
	140,000				500	\$14,067.99	\$14,469.33	\$401.34	2.9%		

BILL IMPACTS (Monthly Consumptions)

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	% of Total Bill	Volume	RATE \$	CHARGE \$	% of Total Bill	Change \$	Change %
Consumption										
250 kWh										
Monthly Service Charge		11.75					12.68		0.93	7.91%
Distribution (kWh)	250	0.0130	3.25	0.0143	250	0.0143	3.57	0.32	9.87%	8.97%
Smart Meter Rider (per month)		0.27				1.00		0.73	270.37%	2.51%
Foregone Revenue Rate Rider	0	0.0000	0.00		250	0.0004	0.11	0.11	100.00%	0.28%
Deferral Accounts (kWh)	250	0.0000	0.00	(0.0013)	250	(0.0013)	(0.32)	(0.32)	100.00%	(0.81%)
Sub-Total			15.27				17.04		1.77	42.81%
Debt Retirement Charge (kWh)	250	0.0070	1.75	0.0070	250	0.0070	1.75	0.00	0.00%	4.40%
Transmission & WMSC (kWh)	261	0.0156	4.06	0.0165	260	0.0165	4.29	0.22	5.47%	10.77%
Cost of Power Commodity (kWh)	261	0.0570	14.85	0.0570	260	0.0570	14.83	(0.02)	(0.13%)	37.26%
Total Bill Before Taxes			35.94				37.91		1.97	5.49%
GST		5.00%	1.80			5.00%	1.90	0.10	5.49%	4.76%
Total Bill			37.73				39.80		2.07	100.00%

RESIDENTIAL

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	% of Total Bill	Volume	RATE \$	CHARGE \$	% of Total Bill	Change \$	Change %
Consumption										
500 kWh										
Monthly Service Charge		11.75					12.68		0.93	7.91%
Distribution (kWh)	500	0.0130	6.50	0.0143	500	0.0143	7.14	0.64	9.87%	10.95%
Smart Meter Rider (per month)		0.27				1.00		0.73	270.37%	1.53%
Foregone Revenue Rate Rider	0	0.0000	0.00		500	0.0004	0.22	0.22	100.00%	0.34%
Deferral Accounts (kWh)	500	0.0000	0.00	(0.0013)	500	(0.0013)	(0.64)	(0.64)	100.00%	(0.98%)
Sub-Total			18.52				20.40		1.88	31.27%
Debt Retirement Charge (kWh)	500	0.0070	3.50	0.0070	500	0.0070	3.50	0.00	0.00%	5.36%
Transmission & WMSC (kWh)	521	0.0156	8.13	0.0165	520	0.0165	8.57	0.44	5.47%	13.14%
Cost of Power Commodity (kWh)	521	0.0570	29.70	0.0570	520	0.0570	29.66	(0.04)	(0.13%)	45.47%
Total Bill Before Taxes			59.85				62.14		2.29	3.82%
GST		5.00%	2.99			5.00%	3.11	0.11	3.82%	4.76%
Total Bill			62.84				65.24		2.40	100.00%

RESIDENTIAL

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	% of Total Bill	Volume	RATE \$	CHARGE \$	% of Total Bill	Change \$	Change %
Consumption										
600 kWh										
Monthly Service Charge		11.75					12.68		0.93	7.91%
Distribution (kWh)	600	0.0130	7.80	0.0143	600	0.0143	8.57	0.77	9.87%	11.33%
Smart Meter Rider (per month)		0.27				1.00		0.73	270.37%	1.32%
Foregone Revenue Rate Rider	0	0.0000	0.00		600	0.0004	0.26	0.26	100.00%	0.35%
Deferral Accounts (kWh)	600	0.0000	0.00	(0.0013)	600	(0.0013)	(0.77)	(0.77)	100.00%	(1.02%)
Sub-Total			19.82				21.74		1.92	28.74%
Debt Retirement Charge (kWh)	600	0.0070	4.20	0.0070	600	0.0070	4.20	0.00	0.00%	5.55%
Transmission & WMSC (kWh)	625	0.0156	9.75	0.0165	625	0.0165	10.29	0.53	5.47%	13.60%
Cost of Power Commodity (kWh)	600	0.0570	34.20	0.0570	600	0.0570	34.20	0.00	0.00%	45.21%
Cost of Power Commodity (kWh)	25	0.0960	1.67	0.0060	25	0.0960	1.62	(0.05)	(3.11%)	2.14%
Total Bill Before Taxes			69.64				72.05		2.40	3.45%
GST		5.00%	3.48			5.00%	3.60	0.12	3.45%	4.76%
Total Bill			73.13				75.65		2.52	100.00%

BILL IMPACTS (Monthly Consumptions)

RESIDENTIAL									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption	800 kWh								
Monthly Service Charge			11.75			12.68	0.93	7.91%	12.94%
Distribution (kWh)	800	0.0130	10.40	800	0.0143	11.43	1.03	9.87%	11.68%
Smart Meter Rider (per month)			0.27			1.00	0.73	270.37%	1.02%
Foregone Revenue Rate Rider	0	0.0000	0.00	800	0.0004	0.35	0.35	100.00%	0.38%
Deferral Accounts (kWh)	800	0.0000	0.00	800	(0.0013)	(1.03)	(1.03)	100.00%	(1.05%)
Sub-Total			22.42			24.43	2.01	8.96%	24.84%
Debt Retirement Charge (kWh)	800	0.0070	5.60	800	0.0070	5.60	0.00	0.00%	5.72%
Transmission & VMSC (kWh)	834	0.0156	13.01	833	0.0165	13.72	0.71	5.47%	14.00%
Cost of Power Commodity (kWh)	600	0.0570	34.20	600	0.0570	34.20	0.00	0.00%	34.91%
Cost of Power Commodity (kWh)	234	0.0660	15.43	233	0.0660	15.36	(0.07)	(0.45%)	15.68%
Total Bill Before Taxes			90.65			93.30	2.65	2.93%	95.24%
GST		5.00%	4.53		5.00%	4.67	0.13	2.93%	4.76%
Total Bill			95.19			97.97	2.78	2.93%	100.00%
RESIDENTIAL									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption	1,000 kWh								
Monthly Service Charge			11.75			12.68	0.93	7.91%	10.54%
Distribution (kWh)	1,000	0.0130	13.00	1,000	0.0143	14.28	1.28	9.87%	11.87%
Smart Meter Rider (per month)			0.27			1.00	0.73	270.37%	0.83%
Foregone Revenue Rate Rider	0	0.0000	0.00	1,000	0.0004	0.44	0.44	100.00%	0.37%
Deferral Accounts (kWh)	1,000	0.0000	0.00	1,000	(0.0013)	(1.28)	(1.28)	100.00%	(1.07%)
Sub-Total			25.02			27.12	2.10	8.38%	22.54%
Debt Retirement Charge (kWh)	1,000	0.0070	7.00	1,000	0.0070	7.00	0.00	0.00%	5.82%
Transmission & VMSC (kWh)	1,042.2	0.0156	16.26	1,040.9	0.0165	17.15	0.89	5.47%	14.25%
Cost of Power Commodity (kWh)	600	0.0570	34.20	600	0.0570	34.20	0.00	0.00%	28.43%
Cost of Power Commodity (kWh)	442	0.0660	29.18	441	0.0660	29.10	(0.09)	(0.30%)	24.19%
Total Bill Before Taxes			111.66			114.56	2.90	2.60%	95.24%
GST		5.00%	5.58		5.00%	5.73	0.14	2.60%	4.76%
Total Bill			117.24			120.29	3.04	2.60%	100.00%
RESIDENTIAL									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption	1,500 kWh								
Monthly Service Charge			11.75			12.68	0.93	7.91%	7.20%
Distribution (kWh)	1,500	0.0130	19.50	1,500	0.0143	21.42	1.92	9.87%	12.17%
Smart Meter Rider (per month)			0.27			1.00	0.73	270.37%	0.57%
Foregone Revenue Rate Rider	0	0.0000	0.00	1,500	0.0004	0.66	0.66	100.00%	0.37%
Deferral Accounts (kWh)	1,500	0.0000	0.00	1,500	(0.0013)	(1.93)	(1.93)	100.00%	(1.09%)
Sub-Total			31.52			33.84	2.32	7.35%	19.22%
Debt Retirement Charge (kWh)	1,500	0.0070	10.50	1,500	0.0070	10.50	0.00	0.00%	5.98%
Transmission & VMSC (kWh)	1,563	0.0156	24.39	1,561	0.0165	25.72	1.33	5.47%	14.61%
Cost of Power Commodity (kWh)	600	0.0570	34.20	600	0.0570	34.20	0.00	0.00%	19.42%
Cost of Power Commodity (kWh)	963	0.0660	63.58	961	0.0660	63.45	(0.13)	(0.20%)	36.03%
Total Bill Before Taxes			164.18			167.70	3.65	2.22%	95.24%
GST		5.00%	8.21		5.00%	8.39	0.18	2.14%	4.76%
Total Bill			172.39			176.09	3.83	2.22%	100.00%

BILL IMPACTS (Monthly Consumptions)

		GENERAL SERVICE < 50 kW				IMPACT			
		2009 BILL		2009 BILL		2009 BILL		IMPACT	
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %
Consumption 2,000 kWh	Monthly Service Charge			32.05			30.34	(1.71)	(5.34%)
	Distribution (kWh)	2,000	0.0098	19.60	2,000	0.0094	18.89	(0.71)	(3.63%)
	Smart Meter Rider (per month)			0.27			1.00	0.73	270.37%
	Foregone Revenue Rate Rider	0	0.0000	0.00	2,000	0.0003	0.54	0.54	0.23%
	Deferral Accounts (kWh)	2,000	0.0000	0.00	2,000	(0.0016)	(3.14)	(3.14)	100.00%
	Sub-Total			51.92			47.63	(4.29)	(8.26%)
	Debt Retirement Charge (kWh)	2,000	0.0070	14.00	2,000	0.0070	14.00	0.00	0.00%
	Transmission & WMSC (kWh)	2,084.3	0.0147	30.64	2,081.7	0.0155	32.26	1.62	5.29%
	Cost of Power Commodity (kWh)	750	0.0570	42.75	750	0.0570	42.75	0.00	0.00%
	Cost of Power Commodity (kWh)	1,334	0.0660	88.07	1,332	0.0660	87.89	(0.17)	(0.20%)
Total Bill Before Taxes			227.38			224.53	(2.84)	(1.25%)	
GST			11.37			11.23	(0.14)	(1.25%)	
Total Bill			238.75			235.76	(2.98)	(1.25%)	

		GENERAL SERVICE < 50 kW				IMPACT			
		2009 BILL		2009 BILL		2009 BILL		IMPACT	
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %
Consumption 4,000 kWh	Monthly Service Charge			32.05			30.34	(1.71)	(5.34%)
	Distribution (kWh)	4,000	0.0098	39.20	4,000	0.0094	37.78	(1.42)	(3.63%)
	Smart Meter Rider (per month)			0.27			1.00	0.73	270.37%
	Foregone Revenue Rate Rider	0	0.0000	0.00	4,000	0.0003	1.08	1.08	0.24%
	Deferral Accounts (kWh)	4,000	0.0000	0.00	4,000	(0.0016)	(6.28)	(6.28)	100.00%
	Sub-Total			71.52			63.92	(7.60)	(10.62%)
	Debt Retirement Charge (kWh)	4,000	0.0070	28.00	4,000	0.0070	28.00	0.00	0.00%
	Transmission & WMSC (kWh)	4,169	0.0147	61.28	4,163	0.0155	64.52	3.24	5.29%
	Cost of Power Commodity (kWh)	750	0.0570	42.75	750	0.0570	42.75	0.00	0.00%
	Cost of Power Commodity (kWh)	3,419	0.0660	225.63	3,413	0.0660	225.29	(0.35)	(0.15%)
Total Bill Before Taxes			429.18			424.48	(4.70)	(1.10%)	
GST			21.46			21.22	(0.24)	(1.10%)	
Total Bill			450.64			445.70	(4.94)	(1.10%)	

		GENERAL SERVICE < 50 kW				IMPACT			
		2009 BILL		2009 BILL		2009 BILL		IMPACT	
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %
Consumption 10,000 kWh	Monthly Service Charge			32.05			30.34	(1.71)	(5.34%)
	Distribution (kWh)	10,000	0.0098	98.00	10,000	0.0094	94.45	(3.55)	(3.63%)
	Smart Meter Rider (per month)			0.27			1.00	0.73	270.37%
	Foregone Revenue Rate Rider	0	0.0000	0.00	10,000	0.0003	2.70	2.70	0.09%
	Deferral Accounts (kWh)	10,000	0.0000	0.00	10,000	(0.0016)	(15.69)	(15.69)	100.00%
	Sub-Total			130.32			112.80	(17.52)	(13.45%)
	Debt Retirement Charge (kWh)	10,000	0.0070	70.00	10,000	0.0070	70.00	0.00	0.00%
	Transmission & WMSC (kWh)	10,422	0.0147	153.20	10,409	0.0155	161.30	8.10	5.29%
	Cost of Power Commodity (kWh)	750	0.0570	42.75	750	0.0570	42.75	0.00	0.00%
	Cost of Power Commodity (kWh)	9,672	0.0660	636.33	9,659	0.0660	637.47	(0.87)	(0.14%)
Total Bill Before Taxes			1,024.60			1,024.32	(0.28)	(0.03%)	
GST			51.73			51.22	(0.51)	(0.99%)	
Total Bill			1,066.33			1,075.54	(10.80)	(0.99%)	

BILL IMPACTS (Monthly Consumptions)

GENERAL SERVICE < 50 kW									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	Change \$	% of Total Bill
Consumption	12,500 kWh			12,500 kWh			12,500 kWh		
Monthly Services Charge		0.0098	32.05		0.0094	30.34		(1.71)	(5.34%)
Distribution (kWh)	12,500	0.0098	122.50	12,500	0.0094	118.06		(4.44)	(3.63%)
Smart Meter Rider (per month)	0	0.0000	0.27	0	0.0000	0.00		0.73	270.37%
Foregone Revenue Rate Rider	0	0.0000	0.00	12,500	0.0003	3.38		3.38	0.07%
Deferral Accounts (kWh)	12,500	0.0000	0.00	12,500	0.0016	(19.61)		(19.61)	100.00%
Sub-Total			154.82			133.16		(21.66)	(13.99%)
Debt Retirement Charge (kWh)	12,500	0.0070	87.50	12,500	0.0070	87.50		0.00	0.00%
Transmission & VMSC (kWh)	13,027	0.0147	191.50	13,011	0.0155	201.63		10.13	5.29%
Cost of Power Commodity (kWh)	750	0.0570	42.75	750	0.0570	42.75		0.00	0.00%
Cost of Power Commodity (kWh)	12,277	0.0660	810.29	12,261	0.0660	809.21		(1.08)	(0.13%)
Total Bill Before Taxes			1,266.86			1,274.25		(7.39)	(0.58%)
GSST		5.00%	64.34		5.00%	63.71		(0.63)	(0.98%)
Total Bill			1,351.20			1,337.96		(13.24)	(0.98%)

GENERAL SERVICE < 50 kW									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	Change \$	% of Total Bill
Consumption	15,000 kWh			15,000 kWh			15,000 kWh		
Monthly Services Charge		0.0098	32.05		0.0094	30.34		(1.71)	(5.34%)
Distribution (kWh)	15,000	0.0098	147.00	15,000	0.0094	141.67		(5.33)	(3.63%)
Smart Meter Rider (per month)	0	0.0000	0.27	0	0.0000	0.00		0.73	270.37%
Foregone Revenue Rate Rider	0	0.0000	0.00	15,000	0.0003	4.06		4.06	0.25%
Deferral Accounts (kWh)	15,000	0.0000	0.00	15,000	0.0016	(23.53)		(23.53)	100.00%
Sub-Total			179.32			153.53		(25.79)	(14.38%)
Debt Retirement Charge (kWh)	15,000	0.0070	105.00	15,000	0.0070	105.00		0.00	0.00%
Transmission & VMSC (kWh)	15,633	0.0147	229.80	15,613	0.0155	241.95		12.16	5.29%
Cost of Power Commodity (kWh)	750	0.0570	42.75	750	0.0570	42.75		0.00	0.00%
Cost of Power Commodity (kWh)	14,883	0.0660	982.25	14,863	0.0660	980.95		(1.30)	(0.13%)
Total Bill Before Taxes			1,539.12			1,524.18		(14.93)	(0.97%)
GSST		5.00%	76.96		5.00%	76.21		(0.75)	(0.97%)
Total Bill			1,616.08			1,600.39		(15.68)	(0.97%)

GENERAL SERVICE 50 to 4,999 Kw - Non-Interval Metered									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	Change \$	% of Total Bill
Consumption	20,000 kWh			20,000 kWh			20,000 kWh		
Monthly Services Charge		0.0000	237.12		0.0000	289.12		52.00	21.93%
Distribution (kWh)	20,000	0.0000	0.00	20,000	0.0000	0.00		0.00	0.00%
Distribution (kW)	75	1.2912	96.84	75	1.6023	120.17		23.33	24.09%
Smart Meter Rider (per month)	0	0.0000	0.27	0	0.0000	0.00		0.73	270.37%
Foregone Revenue Rate Rider	0	0.0000	0.00	75	0.0388	2.88		2.88	0.13%
Deferral Accounts (kWh)	75	0.0000	0.00	75	(0.5778)	(43.33)		(43.33)	100.00%
Sub-Total			334.23			349.93		15.70	4.68%
Debt Retirement Charge (kWh)	20,000	0.0070	140.00	20,000	0.0070	140.00		0.00	0.00%
Transmission & VMSC (kWh)	20,843	0.0062	129.23	20,817	0.0062	129.07		(0.16)	(0.13%)
Transmission Charges (kW)	75	3.0531	228.98	75	3.3370	250.28		21.29	9.30%
Cost of Power Commodity (kWh)	20,843	0.0607	1,265.61	20,817	0.0607	1,264.02		(1.59)	(0.13%)
Total Bill Before Taxes			2,098.06			2,153.30		55.24	2.65%
GSST		5.00%	104.90		5.00%	107.66		2.76	2.63%
Total Bill			2,202.96			2,260.96		58.01	2.63%

BILL IMPACTS (Monthly Consumptions)

	2008 BILL					2009 BILL					IMPACT				
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill			
Consumption															
40,000 kWh	40,000	0.0000	237.12	40,000	0.0000	289.12	40,000	0.0000	0.00	52.00	21.83%	7.25%			
100 kW	100	1.2912	129.12	100	1.6023	160.23	100	1.6023	31.11	24.09%	4.02%	0.00%			
Smart Meter Rider (per month)	0	0.0000	0.27	0	0.0398	1.00	0.73	270.37%	0.73	0.03%	0.10%	0.00%			
Foregone Revenue Rate Rider	0	0.0000	0.00	0	0.0398	3.98	3.98	(67.78)	(67.78)	100.00%	(1.45%)	0.00%			
Deferral Accounts (kWh)	100	0.0000	0.00	100	(0.5778)	(57.78)	386.54	386.54	30.03	8.19%	9.95%	0.00%			
Sub-Total			366.51			280.00			0.00	0.00%	7.02%				
Debt Retirement Charge (kWh)	40,000	0.0070	280.00	40,000	0.0070	280.00	40,000	0.0070	0.00	0.00%	0.00%	0.00%			
WMSC Charges (kWh)	41,887	0.0062	258.46	41,834	0.0062	258.13	41,834	0.0062	(0.33)	(0.13%)	6.48%	0.00%			
Transmission Charges (kW)	100	3.0531	305.31	100	3.3370	333.70	100	3.3370	28.39	9.30%	8.37%	0.00%			
Cost of Power Commodity (kWh)	41,687	0.0607	2,531.23	41,634	0.0607	2,526.04	41,634	0.0607	(3.19)	(0.13%)	63.42%	0.00%			
Total Bill Before Taxes			3,741.51			3,796.42			54.91	1.47%	95.24%				
GSST		5.00%	187.08		5.00%	189.82		2.75	1.47%	4.76%	4.76%	0.00%			
Total Bill			3,928.58			3,986.24			57.66	1.47%	100.00%				

	2008 BILL					2009 BILL					IMPACT				
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill			
Consumption															
60,000 kWh	60,000	0.0000	237.12	60,000	0.0000	289.12	60,000	0.0000	0.00	52.00	21.83%	5.08%			
125 kW	125	1.2912	161.40	125	1.6023	200.28	125	1.6023	38.88	24.09%	3.51%	0.00%			
Smart Meter Rider (per month)	0	0.0000	0.27	0	0.0398	1.00	0.73	270.37%	0.73	0.03%	0.02%	0.00%			
Foregone Revenue Rate Rider	0	0.0000	0.00	0	0.0398	4.97	4.97	(72.22)	(72.22)	100.00%	(1.26%)	0.00%			
Deferral Accounts (kWh)	125	0.0000	0.00	125	(0.5778)	(72.22)	423.15	423.15	24.36	6.11%	7.41%	0.00%			
Sub-Total			396.79			420.00			0.00	0.00%	7.35%				
Debt Retirement Charge (kWh)	60,000	0.0070	420.00	60,000	0.0070	420.00	60,000	0.0070	0.00	0.00%	0.00%	0.00%			
WMSC Charges (kWh)	62,530	0.0062	387.69	62,452	0.0062	387.20	62,452	0.0062	(0.49)	(0.13%)	6.78%	0.00%			
Transmission Charges (kW)	125	3.0531	381.64	125	3.3370	417.13	125	3.3370	35.49	9.30%	7.30%	0.00%			
Cost of Power Commodity (kWh)	62,530	0.0607	3,796.84	62,452	0.0607	3,792.06	62,452	0.0607	(4.78)	(0.13%)	66.39%	0.00%			
Total Bill Before Taxes			5,364.96			5,439.54			54.58	1.01%	95.24%				
GSST		5.00%	269.25		5.00%	271.88		2.73	1.01%	4.76%	4.76%	0.00%			
Total Bill			5,634.20			5,711.51			57.31	1.01%	100.00%				

	2008 BILL					2009 BILL					IMPACT				
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill			
Consumption															
80,000 kWh	80,000	0.0000	237.12	80,000	0.0000	289.12	80,000	0.0000	0.00	52.00	21.83%	3.89%			
150 kW	150	1.2912	193.68	150	1.6023	240.34	150	1.6023	46.66	24.09%	3.23%	0.00%			
Smart Meter Rider (per month)	0	0.0000	0.27	0	0.0398	1.00	0.73	270.37%	0.73	0.03%	0.01%	0.00%			
Foregone Revenue Rate Rider	0	0.0000	0.00	0	0.0398	5.96	5.96	(86.67)	(86.67)	100.00%	(1.17%)	0.00%			
Deferral Accounts (kWh)	150	0.0000	0.00	150	(0.5778)	(86.67)	449.75	449.75	18.68	4.33%	6.05%	0.00%			
Sub-Total			431.07			560.00			0.00	0.00%	7.53%				
Debt Retirement Charge (kWh)	80,000	0.0070	560.00	80,000	0.0070	560.00	80,000	0.0070	0.00	0.00%	0.00%	0.00%			
WMSC Charges (kWh)	83,374	0.0062	516.52	83,269	0.0062	516.27	83,269	0.0062	(0.66)	(0.13%)	6.94%	0.00%			
Transmission Charges (kW)	150	3.0531	457.97	150	3.3370	500.55	150	3.3370	42.59	9.30%	6.73%	0.00%			
Cost of Power Commodity (kWh)	83,374	0.0607	5,062.45	83,269	0.0607	5,056.08	83,269	0.0607	(6.37)	(0.13%)	67.99%	0.00%			
Total Bill Before Taxes			7,028.41			7,082.65			54.25	0.77%	95.24%				
GSST		5.00%	351.42		5.00%	354.13		2.71	0.77%	4.76%	4.76%	0.00%			
Total Bill			7,379.83			7,436.79			56.96	0.77%	100.00%				

BILL IMPACTS (Monthly Consumptions)

		2009 BILL				2008 BILL				IMPACT	
		RATE \$	CHARGE \$	VOLUME	RATE \$	CHARGE \$	VOLUME	RATE \$	CHARGE \$	Change \$	% of Total Bill
GENERAL SERVICE 50 to 4,999 Kw - Non-Interval Metered											
Consumption	Monthly Service Charge		237.12			289.12			52.00	21.89%	3.12%
100,000 kWh	Distribution (kWh)	100,000	0.000	100,000	0.000	0.00	100,000	0.000	0.00	0.00%	0.00%
199 kW	Distribution (kW)	199	1,291.2	199	1,602.3	318.85	199	1,602.3	61.90	24.09%	3.44%
	Smart Meter Rider (per month)	0	0.27	0	0.27	1.00	0.73	0.27	270.37%	0.01%	0.01%
	Foregone Revenue Rate Rider	0	0.0000	0.00	0.0398	7.91	7.91	0.0000	(114.69)	100.00%	(1.24%)
	Deferral Accounts (kWh)	199	0.0000	199	(0.5778)	591.90	7.56	1.53%	5.41%		
	Sub-Total		494.34			700.00			0.00	(0.13%)	6.86%
	Debt Retirement Charge (kWh)	100,000	0.0070	100,000	0.0070	646.15	0.0000	0.0000	646.15	(0.13%)	6.86%
	WMSC Charges (kWh)	104,217	0.0062	104,086	0.0062	645.33	645.33	0.0000	0.00	0.00%	7.55%
	Transmission Charges (kW)	199	3.6931	607.57	3.3970	684.07	56.50	9.30%	7.16%		
	Cost of Power Commodity (kWh)	104,217	0.0607	6,328.07	0.0607	6,320.10	(7.97)	(0.13%)	68.16%		
	Total Bill Before Taxes		6,776.12			8,831.40			55.28	0.63%	95.24%
	GST		438.81		5.00%	441.57	2.76	0.63%	4.76%		
	Total Bill		9,214.93			9,272.97			58.05	0.63%	100.00%

		2009 BILL				2008 BILL				IMPACT	
		RATE \$	CHARGE \$	VOLUME	RATE \$	CHARGE \$	VOLUME	RATE \$	CHARGE \$	Change \$	% of Total Bill
GENERAL SERVICE 50 to 4,999 Kw - Interval Metered											
Consumption	Monthly Service Charge		237.12			289.12			52.00	21.89%	2.95%
100,000 kWh	Distribution (kWh)	100,000	0.0000	100,000	0.0000	0.00	100,000	0.0000	0.00	0.00%	0.00%
250 kW	Distribution (kW)	250	1,291.2	322.80	1,602.3	400.57	250	1,602.3	77.77	24.09%	4.09%
0 kW - disc	Smart Meter Rider (per month)	0	0.27	0	0.27	1.00	0.27	0.73	270.37%	0.01%	0.01%
	Transformer Credit - (kW)	0	(0.6000)	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
	Foregone Revenue Rate Rider	0	0.0000	0.00	0.0398	9.94	9.94	0.0000	(144.44)	100.00%	(1.47%)
	Deferral Accounts (kWh)	250	0.0000	0.00	(0.5778)	586.18	6.491	0.72%	5.67%		
	Sub-Total		560.19			700.00			0.00	(0.13%)	6.89%
	Debt Retirement Charge (kWh)	100,000	0.0070	100,000	0.0070	645.33	645.33	0.0000	0.00	0.00%	7.14%
	WMSC Charges (kWh)	104,217	0.0062	104,086	0.0062	645.33	645.33	0.0000	0.00	0.00%	7.14%
	Transmission Charges (kW)	250	4.0808	1,020.20	4.4502	1,112.54	92.34	9.05%	11.35%		
	Cost of Power Commodity (kWh)	104,217	0.0607	6,328.07	0.0607	6,320.10	(7.97)	(0.13%)	64.49%		
	Total Bill Before Taxes		9,254.61			9,334.15			79.55	0.86%	95.24%
	GST		462.73		5.00%	466.71	3.98	0.86%	4.76%		
	Total Bill		9,717.34			9,800.86			83.52	0.86%	100.00%

		2009 BILL				2008 BILL				IMPACT	
		RATE \$	CHARGE \$	VOLUME	RATE \$	CHARGE \$	VOLUME	RATE \$	CHARGE \$	Change \$	% of Total Bill
GENERAL SERVICE 50 to 4,999 Kw - Interval Metered											
Consumption	Monthly Service Charge		237.12			289.12			52.00	21.89%	1.50%
200,000 kWh	Distribution (kWh)	200,000	0.0000	200,000	0.0000	0.00	200,000	0.0000	0.00	0.00%	0.00%
500 kW	Distribution (kW)	500	1,291.2	645.60	1,602.3	801.13	500	1,602.3	155.53	24.09%	4.15%
0 kW - disc	Smart Meter Rider (per month)	0	0.27	0	0.27	1.00	0.27	0.73	270.37%	0.01%	0.01%
	Transformer Credit - (kW)	0	(0.6000)	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
	Foregone Revenue Rate Rider	0	0.0000	0.00	0.0398	19.88	19.88	0.0000	(288.89)	100.00%	(1.50%)
	Deferral Accounts (kWh)	500	0.0000	0.00	(0.5778)	822.24	6.875	0.88%	4.26%		
	Sub-Total		852.99			1,400.00			0.00	(0.13%)	7.25%
	Debt Retirement Charge (kWh)	200,000	0.0070	1,400.00	0.0070	1,290.67	1,290.67	0.0000	111.33	(0.13%)	6.89%
	WMSC Charges (kWh)	208,434	0.0062	1,292.29	0.0062	1,290.67	1,290.67	0.0000	1.62	0.13%	6.89%
	Transmission Charges (kW)	500	4.0808	2,040.40	4.4502	2,225.08	184.68	9.05%	11.53%		
	Cost of Power Commodity (kWh)	208,434	0.0607	12,656.14	0.0607	12,640.20	(15.94)	(0.13%)	65.50%		
	Total Bill Before Taxes		18,271.82			18,378.19			106.36	0.58%	95.24%
	GST		915.59		5.00%	918.91	5.32	0.58%	4.76%		
	Total Bill		19,188.41			19,297.09			111.68	0.58%	100.00%

BILL IMPACTS (Monthly Consumptions)

GENERAL SERVICE 50 to 4,999 Kw - Interval Metered									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption									
500,000 kWh	500,000	0.0000	237.12	500,000	0.0000	289.12	52.00	21.93%	0.59%
1,500 kW	1,500	1.2912	1,936.80	1,500	1.6023	2,403.39	466.59	24.09%	4.88%
0 kW - disc	0	(0.6000)	0.27	0	(0.6000)	0.00	0.73	270.37%	0.00%
Smart Meter Rider (per month)	0	0.0000	0.00	1,500	0.0398	59.65	59.65	0.00%	0.12%
Foregone Revenue Rate Rider	1,500	0.0000	0.00	1,500	(0.5778)	(868.67)	(868.67)	100.00%	(1.76%)
Deferral Accounts (kWh)									
Sub-Total			2,174.19			1,868.49	(305.70)	(13.23%)	3.83%
Debt Retirement Charge (kWh)	500,000	0.0070	3,500.00	500,000	0.0070	3,500.00	0.00	0.00%	7.11%
WMSC Charges (kWh)	521,086	0.0062	3,230.73	520,430	0.0062	3,226.67	(4.07)	(0.13%)	6.55%
Transmission Charges (kW)	1,500	4.9808	6,121.20	1,500	4.4502	6,675.24	554.04	9.05%	13.56%
Cost of Power Commodity (kWh)	521,086	0.0607	31,640.34	520,430	0.0607	31,600.50	(39.84)	(0.13%)	64.19%
Total Bill Before Taxes			46,666.47			46,668.89	222.42	0.48%	95.24%
GST		5.00%	2,333.32		5.00%	2,344.44	11.12	0.48%	4.76%
Total Bill			48,999.79			49,233.34	233.55	0.48%	100.00%

GENERAL SERVICE 50 to 4,999 Kw - Interval Metered									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption									
1,000,000 kWh	1,000,000	0.0000	237.12	1,000,000	0.0000	289.12	52.00	21.93%	0.32%
2,000 kW	2,000	1.2912	2,582.40	2,000	1.6023	3,204.52	622.12	24.09%	3.52%
0 kW - disc	0	(0.6000)	0.27	0	(0.6000)	0.00	0.73	270.37%	0.00%
Smart Meter Rider (per month)	0	0.0000	0.00	2,000	0.0398	79.53	79.53	0.00%	0.09%
Foregone Revenue Rate Rider	2,000	0.0000	0.00	2,000	(0.5778)	(1,155.56)	(1,155.56)	100.00%	(1.27%)
Deferral Accounts (kWh)									
Sub-Total			1,619.79			1,218.61	(401.18)	(24.77%)	1.34%
Debt Retirement Charge (kWh)	1,000,000	0.0070	7,000.00	1,000,000	0.0070	7,000.00	0.00	0.00%	7.68%
WMSC Charges (kWh)	1,042,172	0.0062	6,461.47	1,040,860	0.0062	6,453.33	(8.14)	(0.13%)	7.08%
Transmission Charges (kW)	2,000	4.9808	8,161.60	2,000	4.4502	8,900.31	738.71	9.05%	9.77%
Cost of Power Commodity (kWh)	1,042,172	0.0607	63,280.69	1,040,860	0.0607	63,201.00	(79.68)	(0.13%)	69.37%
Total Bill Before Taxes			86,523.54			86,773.26	249.72	0.29%	95.24%
GST		5.00%	4,326.18		5.00%	4,338.66	12.49	0.29%	4.76%
Total Bill			90,849.72			91,111.92	262.20	0.29%	100.00%

GENERAL SERVICE 50 to 4,999 Kw - Interval Metered									
	2008 BILL			2009 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption									
1,600,000 kWh	1,600,000	0.0000	237.12	1,600,000	0.0000	289.12	52.00	21.93%	0.19%
4,000 kW	4,000	1.2912	5,164.80	4,000	1.6023	6,409.05	1,244.25	24.09%	4.38%
0 kW - disc	0	(0.6000)	0.27	0	(0.6000)	0.00	0.73	270.37%	0.00%
Smart Meter Rider (per month)	0	0.0000	0.00	4,000	0.0398	159.06	159.06	0.00%	0.11%
Foregone Revenue Rate Rider	4,000	0.0000	0.00	4,000	(0.5778)	(2,311.11)	(2,311.11)	100.00%	(1.54%)
Deferral Accounts (kWh)									
Sub-Total			3,062.19			2,447.11	(615.08)	(20.08%)	1.43%
Debt Retirement Charge (kWh)	1,600,000	0.0070	11,200.00	1,600,000	0.0070	11,200.00	0.00	0.00%	7.48%
WMSC Charges (kWh)	1,667,475	0.0062	10,338.35	1,665,376	0.0062	10,325.33	(13.02)	(0.13%)	6.80%
Transmission Charges (kW)	4,000	4.9808	16,323.20	4,000	4.4502	17,800.63	1,477.43	9.05%	11.89%
Cost of Power Commodity (kWh)	1,667,475	0.0607	101,249.10	1,665,376	0.0607	101,121.60	(127.49)	(0.13%)	67.54%
Total Bill Before Taxes			142,112.83			142,594.67	481.84	0.34%	95.24%
GST		5.00%	7,105.64		5.00%	7,128.73	24.09	0.34%	4.76%
Total Bill			149,218.48			149,724.41	505.93	0.34%	100.00%

BILL IMPACTS (Monthly Consumptions)

	2008 BILL				2009 BILL				IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	RATE \$	\$	%	
GENERAL SERVICE 50 to 4,998 kW (Co-Generation)											
Consumption											
507,000 kWh	507,000	0.0000	3,005.36	507,000	0.0000	2,667.75	507,000	0.0000	(337.61)	(11.23%)	4.26%
Distribution (kWh)	2,150	2.2035	4,737.53	2,150	2.3733	5,102.55	2,150	2.3733	385.03	7.70%	8.16%
609 kW Incr	609	4.5924	2,796.84	609	4.6542	2,834.48	609	4.6542	37.65	1.35%	4.53%
Smart Meter Rider (per month)			0.27			1.00			0.73	270.37%	0.00%
2,759 kW - disc	2,759	(0.6000)	(1,655.41)	2,759	(0.6000)	(1,655.41)	2,759	(0.6000)	0.00	0.00%	(2.65%)
Transformer Credit - (kW)	0	0.0000	0.00	0	0.0000	0.00	0	0.0000	0.00	0.00%	0.20%
Foreign Revenue Rate Rider	2,759	0.0452	124.79	2,759	0.0452	124.79	2,759	0.0452	0.00	0.00%	0.20%
Deferral Accounts (kWh)	2,759	0.0000	0.00	2,759	(0.2552)	(704.15)	2,759	(0.2552)	(704.15)	100.00%	(1.13%)
Sub-Total			8,854.58			8,371.01			(513.57)	(5.79%)	13.38%
Debt Retirement Charge (kWh)	507,000	0.0070	3,549.00	507,000	0.0070	3,549.00	507,000	0.0070	0.00	0.00%	5.67%
WASC Charges (kWh)	598,332	0.0062	3,157.86	598,078	0.0062	3,156.28	598,078	0.0062	(1.58)	(0.05%)	5.04%
Transmission Charges (kW)	2,759	4.5889	12,660.84	2,759	4.9300	13,601.94	2,759	4.9300	941.10	7.43%	21.74%
Cost of Power Commodity (kWh)	598,332	0.0607	36,926.65	598,078	0.0607	30,911.22	598,078	0.0607	(15,433)	(0.05%)	48.40%
Total Bill Before Taxes			58,178.93			59,889.45			410.52	0.69%	95.24%
GST		5.00%	2,958.95		5.00%	2,979.47			20.53	0.03%	4.76%
Total Bill			62,137.88			62,868.92			431.05	0.68%	100.00%

	2008 BILL				2009 BILL				IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	RATE \$	\$	%	
GENERAL SERVICE 50 to 4,998 kW (Co-Generation)											
Consumption											
1,521,000 kWh	1,521,000	0.0000	0.00	1,521,000	0.0000	0.00	1,521,000	0.0000	(337.61)	(11.23%)	1.46%
Distribution (kWh)	6,450	2.2035	14,212.58	6,450	2.3733	15,307.65	6,450	2.3733	1,095.08	7.70%	8.41%
1,827 kW Incr	1,827	4.5924	8,395.51	1,827	4.6542	8,503.45	1,827	4.6542	112.94	1.35%	4.67%
Smart Meter Rider (per month)			0.27			1.00			0.73	270.37%	0.00%
8,277 kW - disc	8,277	(0.6000)	(4,966.23)	8,277	(0.6000)	(4,966.23)	8,277	(0.6000)	0.00	0.00%	(2.73%)
Transformer Credit - (kW)	0	0.0000	0.00	0	0.0000	0.00	0	0.0000	0.00	0.00%	(1.16%)
Foreign Revenue Rate Rider	8,277	0.0452	374.37	8,277	0.0452	374.37	8,277	0.0452	0.00	0.00%	0.21%
Deferral Accounts (kWh)	8,277	0.0000	0.00	8,277	(0.2552)	(2,112.49)	8,277	(0.2552)	(2,112.49)	100.00%	(1.16%)
Sub-Total			20,642.49			19,775.54			(866.95)	(4.20%)	10.86%
Debt Retirement Charge (kWh)	1,521,000	0.0070	10,647.00	1,521,000	0.0070	10,647.00	1,521,000	0.0070	0.00	0.00%	5.85%
WASC Charges (kWh)	1,527,987	0.0062	9,473.58	1,527,234	0.0062	9,468.85	1,527,234	0.0062	(4.73)	(0.05%)	5.20%
Transmission Charges (kW)	8,277	4.5889	37,982.52	8,277	4.9300	40,805.82	8,277	4.9300	2,823.30	7.43%	22.41%
Cost of Power Commodity (kWh)	1,527,987	0.0607	92,779.95	1,527,234	0.0607	92,733.65	1,527,234	0.0607	(46.30)	(0.05%)	50.92%
Total Bill Before Taxes			171,925.54			173,430.86			1,905.33	1.11%	95.24%
GST		5.00%	8,576.28		5.00%	8,671.54			95.27	1.11%	4.76%
Total Bill			180,101.81			182,102.40			2,000.59	1.11%	100.00%

	2008 BILL				2009 BILL				IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	RATE \$	\$	%	
GENERAL SERVICE 50 to 4,998 kW (Co-Generation)											
Consumption											
1,014,000 kWh	1,014,000	0.0000	0.00	1,014,000	0.0000	0.00	1,014,000	0.0000	(337.61)	(11.23%)	2.18%
Distribution (kWh)	4,300	2.2035	9,475.05	4,300	2.3733	10,205.10	4,300	2.3733	730.05	7.70%	8.34%
4,300 kW Standb	1,218	4.5924	5,593.67	1,218	4.6542	5,666.96	1,218	4.6542	75.29	1.35%	4.63%
Distribution (kW) - Incremental			0.27			1.00			0.73	270.37%	0.00%
1,218 kW Incr	1,218	4.5924	5,593.67	1,218	4.6542	5,666.96	1,218	4.6542	75.29	1.35%	4.63%
Smart Meter Rider (per month)			0.27			1.00			0.73	270.37%	0.00%
5,518 kW - disc	5,518	(0.6000)	(3,310.92)	5,518	(0.6000)	(3,310.92)	5,518	(0.6000)	0.00	0.00%	(2.71%)
Transformer Credit - (kW)	0	0.0000	0.00	0	0.0000	0.00	0	0.0000	0.00	0.00%	0.20%
Foreign Revenue Rate Rider	5,518	0.0452	249.58	5,518	0.0452	249.58	5,518	0.0452	0.00	0.00%	0.20%
Deferral Accounts (kWh)	5,518	0.0000	0.00	5,518	(0.2552)	(1,408.30)	5,518	(0.2552)	(1,408.30)	100.00%	(1.15%)
Sub-Total			14,783.53			14,073.28			(690.26)	(4.68%)	11.50%
Debt Retirement Charge (kWh)	1,014,000	0.0070	7,098.00	1,014,000	0.0070	7,098.00	1,014,000	0.0070	0.00	0.00%	5.80%
WASC Charges (kWh)	1,018,664	0.0062	6,315.72	1,018,156	0.0062	6,312.57	1,018,156	0.0062	(3.15)	(0.05%)	5.16%
Transmission Charges (kW)	5,518	4.5889	25,321.68	5,518	4.9300	27,205.88	5,518	4.9300	1,884.20	7.43%	22.24%
Cost of Power Commodity (kWh)	1,018,664	0.0607	61,853.30	1,018,156	0.0607	61,822.44	1,018,156	0.0607	(30.87)	(0.05%)	50.54%
Total Bill Before Taxes			115,352.23			116,510.16			1,157.92	1.00%	95.24%
GST		5.00%	5,767.61		5.00%	5,825.51			57.90	1.00%	4.76%
Total Bill			121,119.85			122,335.66			1,215.82	1.00%	100.00%

BILL IMPACTS (Monthly Consumptions)

	2008 BILL				2009 BILL				IMPACT		
	Volume	RATE \$	CHARGE \$	% of Total Bill	Volume	RATE \$	CHARGE \$	% of Total Bill	\$	%	
Consumption											
Monthly Service Charge			13,420.78				17,479.04		4,058.26	30.24%	6.50%
Distribution (kWh)	2,785,000	0.0000	0.00		2,785,000	0.0000	0.00		0.00	0.00%	0.00%
Distribution (kW)	5,500	1.4484	7,966.20		5,500	1.9302	10,616.31		2,650.11	33.27%	3.95%
Smart Meter Rider (per month)			0.27				1.00		0.73	270.37%	0.00%
Transformer Credit - (kW)	5,500	(0.6000)	(3,300.00)		5,500	0.0000	0.00		3,300.00	(100.00%)	0.00%
Ferguson Revenue Rate Rider	0	0.0000	0.00		5,500	0.0481	264.29		264.29	100.00%	0.10%
Deferral Accounts (kWh)	5,500	0.0000	0.00		5,500	(0.7001)	(3,850.38)		(3,850.38)	100.00%	(1.43%)
Sub-Total			16,087.25				24,510.28		6,423.01	35.51%	9.12%
Debt Retirement Charge (kWh)	2,785,000	0.0070	19,495.00		2,785,000	0.0070	19,495.00		0.00	0.00%	7.25%
WMSC Charges (kWh)	2,797,811	0.0062	17,346.43		2,796,415	0.0062	17,337.77		(8.66)	(0.05%)	6.45%
Transmission Charges (kW)	5,500	4.1295	22,712.25		5,500	4.5062	24,794.30		2,072.05	9.12%	9.22%
Cost of Power Commodity (kWh)	2,797,811	0.0607	169,883.08		2,796,415	0.0607	169,796.31		(84.78)	(0.05%)	63.19%
Total Bill Before Taxes			247,524.01				255,925.64		8,401.62	3.39%	95.24%
GST		5.00%	12,376.20			5.00%	12,796.28		420.08	3.39%	4.76%
Total Bill			259,900.21				268,721.92		8,821.71	3.39%	100.00%

	2008 BILL				2009 BILL				IMPACT		
	Volume	RATE \$	CHARGE \$	% of Total Bill	Volume	RATE \$	CHARGE \$	% of Total Bill	\$	%	
Consumption											
Monthly Service Charge			13,420.78				17,479.04		4,058.26	30.24%	3.37%
Distribution (kWh)	5,570,000	0.0000	0.00		5,570,000	0.0000	0.00		0.00	0.00%	0.00%
Distribution (kW)	11,000	1.4484	15,932.40		11,000	1.9302	21,232.63		5,300.23	33.27%	4.09%
Smart Meter Rider (per month)			0.27				1.00		0.73	270.37%	0.00%
Transformer Credit - (kW)	11,000	(0.6000)	(6,600.00)		11,000	0.0000	0.00		6,600.00	(100.00%)	0.00%
Ferguson Revenue Rate Rider	0	0.0000	0.00		11,000	0.0481	528.57		528.57	100.00%	0.10%
Deferral Accounts (kWh)	11,000	0.0000	0.00		11,000	(0.7001)	(7,700.76)		(7,700.76)	100.00%	(1.48%)
Sub-Total			22,783.45				31,540.48		8,757.03	38.62%	6.08%
Debt Retirement Charge (kWh)	5,570,000	0.0070	38,980.00		5,570,000	0.0070	38,980.00		0.00	0.00%	7.51%
WMSC Charges (kWh)	5,595,622	0.0062	34,692.86		5,592,830	0.0062	34,675.54		(17.31)	(0.05%)	6.88%
Transmission Charges (kW)	11,000	4.1295	45,424.50		11,000	4.5062	49,568.60		4,144.10	9.12%	9.55%
Cost of Power Commodity (kWh)	5,595,622	0.0607	339,768.17		5,592,830	0.0607	338,596.62		(1,171.55)	(0.05%)	65.42%
Total Bill Before Taxes			481,626.97				494,371.23		12,744.26	2.65%	95.24%
GST		5.00%	24,081.35			5.00%	24,718.56		637.21	2.65%	4.76%
Total Bill			505,708.32				519,089.79		13,381.47	2.65%	100.00%

	2008 BILL				2009 BILL				IMPACT		
	Volume	RATE \$	CHARGE \$	% of Total Bill	Volume	RATE \$	CHARGE \$	% of Total Bill	\$	%	
Consumption											
Monthly Service Charge			13,420.78				17,479.04		4,058.26	30.24%	2.27%
Distribution (kWh)	8,355,000	0.0000	0.00		8,355,000	0.0000	0.00		0.00	0.00%	0.00%
Distribution (kW)	16,500	1.4484	23,898.60		16,500	1.9302	31,846.94		7,950.34	33.27%	4.14%
Smart Meter Rider (per month)			0.27				1.00		0.73	270.37%	0.00%
Transformer Credit - (kW)	16,500	(0.6000)	(9,900.00)		16,500	0.0000	0.00		9,900.00	(100.00%)	0.00%
Ferguson Revenue Rate Rider	0	0.0000	0.00		16,500	0.0481	792.86		792.86	100.00%	0.10%
Deferral Accounts (kWh)	16,500	0.0000	0.00		16,500	(0.7001)	(11,551.14)		(11,551.14)	100.00%	(1.50%)
Sub-Total			27,419.65				38,570.69		11,151.04	40.67%	5.01%
Debt Retirement Charge (kWh)	8,355,000	0.0070	58,465.00		8,355,000	0.0070	58,465.00		0.00	0.00%	7.60%
WMSC Charges (kWh)	8,393,433	0.0062	52,039.28		8,389,244	0.0062	52,013.32		(25.97)	(0.05%)	6.76%
Transmission Charges (kW)	16,500	4.1295	68,136.75		16,500	4.5062	74,352.90		6,216.14	9.12%	9.66%
Cost of Power Commodity (kWh)	8,393,433	0.0607	509,649.25		8,389,244	0.0607	509,394.92		(254.33)	(0.05%)	66.20%
Total Bill Before Taxes			715,729.94				732,816.83		17,086.89	2.39%	95.24%
GST		5.00%	35,786.50			5.00%	36,640.84		854.34	2.39%	4.76%
Total Bill			751,516.43				769,457.67		17,941.24	2.39%	100.00%

BILL IMPACTS (Monthly Consumptions)

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	CHARGE \$	Change	% of Total Bill
Billing Determinants										
Monthly Service Charge	34,000	0.2600	8,920.00	34,000	0.8625	29,324.69	19,304.69	19,304.69	206.03%	12.42%
Distribution (kWh)	1,993,000	0.0000	0.00	1,993,000	0.0000	0.00	0.00	0.00	0.00%	0.00%
34,000 Connection	6,000	1.4164	8,498.40	6,000	4.3630	26,177.83	17,678.43	17,678.43	208.03%	11.08%
1,993,000 kWh	0	0.0000	0.00	6,000	0.1296	777.79	777.79	777.79	0.33%	0.03%
6,000 kW	6,000	0.0000	0.00	6,000	(0.2904)	(1,742.20)	(1,742.20)	(1,742.20)	100.00%	(0.14%)
Deferral Accounts (kWh)										
Sub-Total			16,018.40			54,536.08		36,516.69	202.66%	23.09%
Debt Retirement Charge (kWh)	1,993,000	0.0070	13,951.00	1,993,000	0.0070	13,951.00	0.00	0.00	0.00%	5.81%
WMSC Charges (kWh)	2,077,049	0.0062	12,877.70	2,074,433	0.0062	12,861.49	(16.22)	(16.22)	(0.13%)	0.45%
Transmission Charges (kW)	6,000	2.6983	16,129.80	6,000	2.9393	17,629.80	1,500.00	1,500.00	9.30%	7.46%
Cost of Power Commodity (kWh)	750	0.0607	45.54	750	0.0607	45.54	0.00	0.00	0.00%	0.02%
Cost of Power Commodity (kWh)	2,076,299	0.0607	126,072.87	2,073,383	0.0607	125,914.06	(168.61)	(168.61)	(0.13%)	53.31%
Cost of Power Commodity (kWh)			187,095.31			224,939.98		37,844.67	20.23%	95.24%
Total Bill Before Taxes			9,354.77			11,247.00		1,892.23	20.23%	4.76%
GST		5.00%			5.00%			236,186.98	20.23%	100.00%
Total Bill			196,450.08			236,186.98		39,736.90	20.23%	100.00%

Sentinel Lighting

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	CHARGE \$	Change	% of Total Bill
Billing Determinants										
Monthly Service Charge	1	0.4900	0.49	1	1.8204	1.82	1.33	1.33	271.50%	14.38%
Distribution (kWh)	100	0.0000	0.00	100	0.0000	0.00	0.00	0.00	0.00%	0.00%
1 Connection	0.30	1.5896	0.48	0.30	5.9054	1.77	1.29	1.29	271.50%	14.00%
100 kWh	0	0.0000	0.00	0.30	0.1717	0.05	0.05	0.05	0.41%	0.01%
0.30 kW	0.30	0.0000	0.00	0.30	(0.4643)	(0.14)	(0.14)	(0.14)	100.00%	(1.10%)
Deferral Accounts (kWh)										
Sub-Total			0.97			3.50		2.54	262.42%	27.69%
Debt Retirement Charge (kWh)	100	0.0070	0.70	100	0.0070	0.70	0.00	0.00	0.00%	5.53%
WMSC Charges (kWh)	104	0.0062	0.65	104	0.0062	0.65	(0.00)	(0.00)	(0.13%)	5.10%
Transmission Charges (kW)	0.3	2.6917	0.81	0.3	2.9420	0.88	0.08	0.08	9.30%	6.97%
Cost of Power Commodity (kWh)	104	0.0607	6.33	104	0.0607	6.32	(0.01)	(0.01)	(0.13%)	49.94%
Cost of Power Commodity (kWh)			9.45			12.05		2.60	27.56%	95.24%
Total Bill Before Taxes			0.47			0.60		0.13	27.56%	4.76%
GST		5.00%			5.00%			2.73	27.56%	100.00%
Total Bill			9.92			12.65		2.73	27.56%	100.00%

Sentinel Lighting

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	CHARGE \$	Change	% of Total Bill
Billing Determinants										
Monthly Service Charge	10	0.4900	4.90	10	1.8204	18.20	13.30	13.30	271.50%	14.38%
Distribution (kWh)	1,000	0.0000	0.00	1,000	0.0000	0.00	0.00	0.00	0.00%	0.00%
10 Connection	3.00	1.5896	4.77	3.00	5.9054	17.72	12.95	12.95	271.50%	14.00%
1,000 kWh	0	0.0000	0.00	3.00	0.1717	0.52	0.52	0.52	0.41%	0.01%
3 kW	3.00	0.0000	0.00	3.00	(0.4643)	(1.39)	(1.39)	(1.39)	100.00%	(1.10%)
Deferral Accounts (kWh)										
Sub-Total			9.67			35.04		25.37	262.42%	27.69%
Debt Retirement Charge (kWh)	1,000	0.0070	7.00	1,000	0.0070	7.00	0.00	0.00	0.00%	5.53%
WMSC Charges (kWh)	1,042	0.0062	6.46	1,041	0.0062	6.45	(0.01)	(0.01)	(0.13%)	5.10%
Transmission Charges (kW)	3	2.6917	8.08	3	2.9420	8.83	0.75	0.75	9.30%	6.97%
Cost of Power Commodity (kWh)	750	0.0607	45.54	750	0.0607	45.54	0.00	0.00	0.00%	35.99%
Cost of Power Commodity (kWh)	292	0.0607	17.74	291	0.0607	17.66	(0.08)	(0.08)	(0.45%)	13.96%
Cost of Power Commodity (kWh)			94.49			120.52		26.04	27.56%	95.24%
Total Bill Before Taxes			4.72			6.03		1.30	27.56%	4.76%
GST		5.00%			5.00%			27.34	27.56%	100.00%
Total Bill			99.21			126.55		27.34	27.56%	100.00%

BILL IMPACTS (Monthly Consumptions)

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	Change \$	Change %	% of Total Bill
Sentinel Lighting										
Billing Determinants	200	0.4900	98.00	200	1.8204	364.07	266.07	271.50%	14.99%	
Monthly Service Charge	19,400	0.0000	0.00	19,400	0.0000	0.00	0.00	0.00%	0.00%	
Distribution (kWh)	54	1.8986	85.84	54	5.9054	318.89	233.05	271.50%	13.13%	
Foregone Revenue Rate Rider	0	0.0000	0.00	54	0.1717	9.27	(25.07)	(25.07)	100.00%	(1.03%)
Deferral Accounts (kWh)	54	0.0000	0.00	54	(0.4643)	(25.07)	(25.07)	(25.07)	100.00%	(1.03%)
Sub-Total			183.84			667.16	483.32	262.96%	27.47%	
Debt Retirement Charge (kWh)	19,400	0.0070	135.80	19,400	0.0070	135.80	0.00	0.00%	5.59%	
WMSC Charges (kWh)	20,218	0.0062	125.35	20,193	0.0062	125.19	(0.16)	(0.13%)	5.15%	
Transmission Charges (kW)	54	2.6917	145.35	54	2.9420	158.87	13.52	9.30%	6.54%	
Cost of Power Commodity (kWh)	750	0.0607	45.54	750	0.0607	45.54	0.00	0.00%	1.88%	
Cost of Power Commodity (kWh)	19,468	0.0607	1,182.11	19,443	0.0607	1,180.56	(1.55)	(0.13%)	48.61%	
Total Bill Before Taxes			1,817.89			2,313.12	495.13	27.24%	95.24%	
GSST		5.00%	90.90		5.00%	115.66	24.76	27.24%	4.76%	
Total Bill			1,908.89			2,428.78	519.89	27.24%	100.00%	

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	Change \$	Change %	% of Total Bill
Sentinel Lighting										
Billing Determinants	367	0.4900	179.95	367	1.8204	668.50	488.55	271.50%	14.94%	
Monthly Service Charge	35,700	0.0000	0.00	35,700	0.0000	0.00	0.00	0.00%	0.00%	
Distribution (kWh)	100	1.8986	189.96	100	5.9054	590.54	431.58	271.50%	13.20%	
Foregone Revenue Rate Rider	0	0.0000	0.00	100	0.1717	17.17	17.17	17.17	0.38%	
Deferral Accounts (kWh)	100	0.0000	0.00	100	(0.4643)	(46.43)	(46.43)	(46.43)	100.00%	(1.04%)
Sub-Total			338.91			1,229.77	890.87	262.86%	27.49%	
Debt Retirement Charge (kWh)	35,700	0.0070	249.90	35,700	0.0070	249.90	0.00	0.00%	5.59%	
WMSC Charges (kWh)	37,206	0.0062	230.67	37,159	0.0062	230.38	(0.29)	(0.13%)	5.15%	
Transmission Charges (kW)	100	2.6917	269.17	100	2.9420	294.20	25.03	9.30%	6.58%	
Cost of Power Commodity (kWh)	750	0.0607	45.54	750	0.0607	45.54	0.00	0.00%	1.02%	
Cost of Power Commodity (kWh)	36,456	0.0607	2,213.58	36,409	0.0607	2,210.74	(2.84)	(0.13%)	49.42%	
Total Bill Before Taxes			3,347.77			4,260.53	912.76	27.26%	95.24%	
GSST		5.00%	167.39		5.00%	213.03	45.64	27.26%	4.76%	
Total Bill			3,515.16			4,473.56	958.40	27.26%	100.00%	

	2008 BILL				2009 BILL				IMPACT	
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Volume	Change \$	Change %	% of Total Bill
Unmetered Scattered Load										
Billing Determinants	10	0.4200	4.20	10	1.1349	11.35	7.15	170.21%	3.92%	
Monthly Service Charge	2,800	0.0086	24.08	2,800	0.0084	26.41	2.33	9.70%	9.13%	
Distribution (kWh)	0	0.0000	0.00	2,800	0.0002	0.51	0.51	0.0002	0.18%	
Foregone Revenue Rate Rider	2,800	0.0000	0.00	2,800	(0.0016)	(4.39)	(4.39)	(4.39)	100.00%	(1.52%)
Deferral Accounts (kWh)	2,800	0.0000	0.00	2,800	(0.0016)	(4.39)	(4.39)	(4.39)	100.00%	(1.52%)
Sub-Total			28.28			33.88	5.60	19.80%	11.71%	
Debt Retirement Charge (kWh)	2,800	0.0070	19.60	2,800	0.0070	19.60	0.00	0.00%	6.77%	
Transmission & WMSC (kWh)	2,918	0.0147	42.90	2,914	0.0155	45.16	2.27	5.29%	15.61%	
Cost of Power Commodity (kWh)	2,918	0.0607	177.19	2,914	0.0607	176.96	(0.22)	(0.13%)	6.15%	
Total Bill Before Taxes			267.96			275.61	7.64	2.85%	95.24%	
GSST		5.00%	13.40		5.00%	13.78	0.38	2.85%	4.76%	
Total Bill			281.36			289.39	8.03	2.85%	100.00%	

BILL IMPACTS (Monthly Consumptions)

	Unmetered Scattered Load						IMPACT	
	2008 BILL		2009 BILL		2009 BILL		IMPACT	
Billing Determinants	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%
200 Connection	200	0.4200	84.00	200	1.1949	238.98	142.98	170.21%
56,000 kWh	56,000	0.0086	481.60	56,000	0.0094	522.24	46.69	9.70%
	0	0.0000	0.00	56,000	0.0002	10.16	10.16	0.18%
	56,000	0.0000	0.00	56,000	(0.0016)	(87.86)	(87.86)	(1.52%)
Sub-Total			565.60			677.57	111.97	19.80%
Debt Retirement Charge (kWh)	56,000	0.0070	392.00	56,000	0.0070	392.00	0.00	0.00%
Transmission & VMSC (kWh)	56,362	0.0147	827.92	56,288	0.0155	863.30	45.38	5.29%
Cost of Power Commodity (kWh)	56,362	0.0607	3,543.72	56,288	0.0607	3,539.26	(4.46)	(0.13%)
Total Bill Before Taxes			5,359.23			5,512.13	152.89	2.85%
GST		5.00%	267.96		5.00%	275.61	7.64	0.14%
Total Bill			5,627.20			5,787.73	160.54	2.85%

	Unmetered Scattered Load						IMPACT	
	2008 BILL		2009 BILL		2009 BILL		IMPACT	
Billing Determinants	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%
500 Connection	500	0.4200	210.00	500	1.1949	597.45	387.45	170.21%
140,000 kWh	140,000	0.0086	1,204.00	140,000	0.0094	1,320.73	116.73	9.70%
	0	0.0000	0.00	140,000	0.0002	25.40	25.40	0.18%
	140,000	0.0000	0.00	140,000	(0.0016)	(219.65)	(219.65)	(1.52%)
Sub-Total			1,414.00			1,693.89	279.89	19.80%
Debt Retirement Charge (kWh)	140,000	0.0070	980.00	140,000	0.0070	980.00	0.00	0.00%
Transmission & VMSC (kWh)	145,904	0.0147	2,144.79	145,720	0.0155	2,258.25	113.46	5.29%
Cost of Power Commodity (kWh)	145,904	0.0607	8,859.30	145,720	0.0607	8,848.14	(11.16)	(0.13%)
Total Bill Before Taxes			13,388.09			13,780.31	392.23	2.85%
GST		5.00%	669.90		5.00%	689.02	19.11	0.14%
Total Bill			14,057.99			14,469.33	401.34	2.85%

- RPP prices (cents per kilowatt hour)
 - RPP monthly threshold (kWh)

	Sept 1/09 - Oct. 31/09	May 1/09 - Oct. 31/09	Nov 1/08 - Apr 30/09	May 1/08 - Oct 31/09
A	5.7/16.6 600	5.7/16.6 600	5.6/16.5 1000	5.0/5.9 600
B				
C				
D				

	A - B	A - C	A - D
May 1/09 to Sept 1/09	\$ Chg -\$0.08	\$ Chg \$4.56	\$ Chg \$7.21
% Chg	-0.1%	7.8%	12.9%
Nov 1/08 to Sept 1/09	\$ Chg \$4.01	\$ Chg \$4.01	\$ Chg \$4.01
% Chg	11.4%	11.4%	11.4%
May 1/08 to Sept 1/09	\$ Chg -\$1.35	\$ Chg -\$1.35	\$ Chg -\$1.35
% Chg	-20.0%	-20.0%	-20.0%
	\$2.58	\$7.22	\$9.88
	2.3%	6.7%	9.4%
	\$0.13	\$0.36	\$0.49
	2.3%	6.7%	9.4%
	\$2.71	\$7.88	\$10.37
	2.3%	6.7%	9.4%

	01-Sep-09	01-May-09	01-Nov-08	01-May-08
Electricity	\$63.30	\$63.38	\$58.74	\$56.08
Delivery	\$39.10	\$35.09	\$35.09	\$35.09
Regulatory	\$5.37	\$6.71	\$6.71	\$6.71
Debt Retirement Charge	\$7.00	\$7.00	\$7.00	\$7.00
Sub-Total	\$114.76	\$112.18	\$107.54	\$104.88
GST	\$5.74	\$5.61	\$5.38	\$5.24
Total Estimated Residential Bill	\$120.50	\$117.78	\$112.91	\$110.12

1042.1 kWh up
 1040.9 kWh up

	01-Sep-09	1-May-09	01-Nov-08	01-May-08
Electricity	\$ 34.20	\$ 34.20	\$ 0.00	\$ 30.00
600				
1000				
42.1				
442.1				
440.9				
Delivery	\$ 29.10	\$ 29.18	\$ -	\$ 26.08
Service Charge	\$ 63.30	\$ 63.38	\$ 58.74	\$ 56.08
Smart Meter	\$ 12.68	\$ 12.02	\$ 12.02	\$ 12.02
Variable	\$ 1.00	\$ 0.27	\$ 0.27	\$ 0.27
Foregone Rev	\$ 14.28	\$ 13.00	\$ 13.00	\$ 13.00
Network	\$ 0.44	\$ -	\$ -	\$ -
Connection	\$ 5.75	\$ 5.00	\$ 5.00	\$ 5.00
	\$ 4.94	\$ 4.79	\$ 4.79	\$ 4.79
	\$ 39.10	\$ 35.09	\$ 35.09	\$ 35.09
Regulatory	\$ 5.41	\$ 5.42	\$ 5.42	\$ 5.42
WMSC	\$ 1.04	\$ 1.04	\$ 1.04	\$ 1.04
RR Protect	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
SSS charge	\$ (1.34)	\$ -	\$ -	\$ -
Def and Var	\$ 5.37	\$ 6.71	\$ 6.71	\$ 6.71

	A - B	A - C	A - D
May 1/09 to Sept 1/09	\$ Chg -\$0.08	\$ Chg \$4.56	\$ Chg \$7.21
% Chg	-0.1%	7.8%	12.9%
Nov 1/08 to Sept 1/09	\$ Chg \$4.01	\$ Chg \$4.01	\$ Chg \$4.01
% Chg	11.4%	11.4%	11.4%
May 1/08 to Sept 1/09	\$ Chg -\$1.35	\$ Chg -\$1.35	\$ Chg -\$1.35
% Chg	-20.0%	-20.0%	-20.0%
	\$2.58	\$7.22	\$9.88
	2.3%	6.7%	9.4%
	\$0.13	\$0.36	\$0.49
	2.3%	6.7%	9.4%
	\$2.71	\$7.88	\$10.37
	2.3%	6.7%	9.4%

SCHEDULE OF PROPOSED RATES AND CHARGES – Implementation date - October 1,2009

Monthly Rates and Charges		FINAL	Change	Per AIC	Change	AS FILED
Residential						
Service Charge	\$	12.68	(0.44)	13.12	(0.02)	13.14
Smart Meter Funding Adder	\$	1.00		1.00		1.00
Distribution Volumetric Rate	\$/kWh	0.0143	(0.0005)	0.0148	(0.0001)	0.0149
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kWh	0.0004	0.0004			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kWh	(0.0013)	(0.0009)	(0.0004)	(0.0001)	(0.0003)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0055	0.0002	0.0053		0.0053
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0047	(0.0002)	0.0049		0.0049
Wholesale Market Service Rate	\$/kWh	0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh	0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25		0.25		0.25
General Service Less than 50 kW						
Service Charge	\$	30.34	(4.06)	34.40	(0.06)	34.46
Smart Meter Funding Adder	\$	1.00		1.00		1.00
Distribution Volumetric Rate	\$/kWh	0.0094	(0.0013)	0.0107	(0.0001)	0.0108
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kWh	0.0003	0.0003			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kWh	(0.0016)	(0.0009)	(0.0007)	(0.0002)	(0.0005)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0051	0.0002	0.0049		0.0049
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0042	(0.0001)	0.0043		0.0043
Wholesale Market Service Rate	\$/kWh	0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh	0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25		0.25		0.25
General Service 50 to 4,999 kW						
Service Charge	\$	289.12	5.15	283.97	(1.63)	285.60
Smart Meter Funding Adder	\$	1.00		1.00		1.00
Distribution Volumetric Rate	\$/kW	1.6023	0.0286	1.5737	(0.0056)	1.5793
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kW	0.0398	0.0398			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kW	(0.5778)	(0.1782)	(0.3996)	(0.0701)	(0.3295)
Retail Transmission Rate – Network Service Rate	\$/kW	1.7969	0.0608	1.7361		1.7361
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5401	(0.0339)	1.5740		1.5740
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW	2.3042	0.0780	2.2262		2.2262
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	2.1460	(0.0472)	2.1932		2.1932
Wholesale Market Service Rate	\$/kWh	0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh	0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25		0.25		0.25

SCHEDULE OF PROPOSED RATES AND CHARGES – Implementation date - October 1,2009

Monthly Rates and Charges

General Service 50 – 4,999 kW (Co-Generation)

	FINAL	Change	Per AIC	Change	AS FILED
Service Charge	\$ 2667.75	(47.90)	2715.65	(218.62)	2934.27
Smart Meter Funding Adder	\$ 1.00		1.00		1.00
Distribution Volumetric Rate	\$/kW 4.6542	(0.0836)	4.7378	0.1516	4.5862
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kW 0.0452	0.0452			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kW (0.2552)	(0.1203)	(0.1349)	(0.0242)	(0.1107)
Retail Transmission Rate – Network Service Rate	\$/kW 2.6600	0.0900	2.5700		2.5700
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 2.2700	(0.0500)	2.3200		2.3200
Wholesale Market Service Rate	\$/kWh 0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh 0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$ 0.25		0.25		0.25

Standby Power – APPROVED ON AN INTERIM BASIS

Standby Charge: for a month where standby power is not provided, the charge is applied to the contracted amount (e.g. nameplate rating of generation facility).
Foregone Distribution Revenue Rate Rider - effective until April 30,2010
Deferral and Variance Account Rate Rider - effective until April 30,2011

Large Use

Service Charge	\$ 17479.04	1510.56	15968.48	(272.23)	16240.71
Smart Meter Funding Adder	\$ 1.00		1.00		1.00
Distribution Volumetric Rate	\$/kW 1.9302	0.1668	1.7634	0.0107	1.7527
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kW 0.0481	0.0481			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kW (0.7001)	(0.1717)	(0.5284)	(0.0922)	(0.4362)
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW 2.3603	0.0799	2.2804		2.2804
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW 2.1460	(0.0472)	2.1932		2.1932
Wholesale Market Service Rate	\$/kWh 0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh 0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$ 0.25		0.25		0.25

Unmetered Scattered Load

Service Charge (per connection)	\$ 1.13	(0.07)	1.20		1.20
Distribution Volumetric Rate	\$/kWh 0.0094	(0.0005)	0.0099	(0.0001)	0.0100
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kWh 0.0002	0.0002			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kWh (0.0016)	(0.0009)	(0.0007)	(0.0002)	(0.0005)
Retail Transmission Rate – Network Service Rate	\$/kWh 0.0051	0.0002	0.0049		0.0049
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh 0.0042	(0.0001)	0.0043		0.0043
Wholesale Market Service Rate	\$/kWh 0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh 0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$ 0.25		0.25		0.25

SCHEDULE OF PROPOSED RATES AND CHARGES – Implementation date - October 1,2009

Monthly Rates and Charges

	FINAL	Change	Per AIC	Change	AS FILED
Sentinel Lighting					
Service Charge (per connection)	\$ 1.82	(0.12)	1.94	(0.01)	1.95
Distribution Volumetric Rate	\$/kW 5.9054	(0.3763)	6.2817	(0.0286)	6.3103
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kW 0.1717	0.1717			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kW (0.4643)	(0.3381)	(0.1262)	(0.0226)	(0.1036)
Retail Transmission Rate – Network Service Rate	\$/kW 1.5843	0.0536	1.5307		1.5307
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 1.3578	(0.0299)	1.3877		1.3877
Wholesale Market Service Rate	\$/kWh 0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh 0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$ 0.25		0.25		0.25
Street Lighting					
Service Charge (per connection)	\$ 0.86	(0.06)	0.92		0.92
Distribution Volumetric Rate	\$/kW 4.3630	(0.2740)	4.6370	(0.0211)	4.6581
Foregone Distribution Revenue Rate Rider - effective until April 30,2010	\$/kW 0.1296	0.1296			
Deferral and Variance Account Rate Rider - effective until April 30,2011	\$/kW (0.2904)	(0.1033)	(0.1871)	(0.0331)	(0.1540)
Retail Transmission Rate – Network Service Rate	\$/kW 1.5822	0.0536	1.5286		1.5286
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 1.3561	(0.0299)	1.3860		1.3860
Wholesale Market Service Rate	\$/kWh 0.0052		0.0052		0.0052
Rural Rate Protection Charge	\$/kWh 0.0010		0.0010		0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$ 0.25		0.25		0.25
Specific Service Charges					
Customer Administration					
Easement letter	\$ 15.00		15.00		15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$ 30.00		30.00		30.00
Returned Cheque (plus bank charges)	\$ 15.00		15.00		15.00
Non-Payment of Account					
Late Payment - per month	% 1.50		1.50		1.50
Late Payment - per annum	% 19.56		19.56		19.56
Collection of Account Charge – No Disconnection	\$ 10.00		10.00		10.00
Disconnect/Reconnect at meter – During regular hours	\$ 35.00		35.00		35.00
Disconnect/Reconnect at meter – After regular hours	\$ 185.00		185.00		185.00
Disconnect/Reconnect at Pole – During regular hours	\$ 185.00		185.00		185.00
Disconnect/Reconnect at Pole – After regular hours	\$ 415.00		415.00		415.00

SCHEDULE OF PROPOSED RATES AND CHARGES – Implementation date - October 1,2009

Monthly Rates and Charges

		FINAL	Change	Per AIC	Change	AS FILED
Meter Interrogation Charge	\$	5.50		5.50		5.50
Special Meter Reads	\$	30.00		30.00		30.00
Install/Remove load control device – During regular hours	\$	65.00		65.00		65.00
Install/Remove load control device – After regular hours	\$	185.00		185.00		185.00
Temporary Service install & remove – overhead – no transformer	\$	500.00		500.00		500.00
Temporary Service install & remove – underground – no transformer	\$	300.00		300.00		300.00
Service Call – After regular hours	\$	165.00		165.00		165.00
Specific Charge for Access to the Power Poles – per pole/year	\$	22.35		22.35		22.35

Allowances

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

Effective with 2009 rates, Transformer Ownership allowance credit of \$0.60 per kW will not apply to the Large Use customer class as 2009 rates for this class exclude all costs of transformation from primary to secondary voltages.

LOSS FACTORS

Total Loss Factor – Secondary Metered Customer < 5,000 kW		1.0409	(0.0010)	1.0419		1.0419
Total Loss Factor – Secondary Metered Customer > 5,000 kW		1.0141	(0.0003)	1.0144		1.0144
Total Loss Factor – Primary Metered Customer < 5,000 kW		1.0305	(0.0010)	1.0315		1.0315
Total Loss Factor – Primary Metered Customer > 5,000 kW		1.0041	(0.0003)	1.0044		1.0044

Calculation of Revenue Recovery Rate Rider for Period Sept 1, 2009 to Sept 30, 2009

Final Board Approved Revenue Deficiency Amount \$ 5,561,530
 Deferred Revenue - Sept 1 to Sept 30 2009 = 1/12 \$ 463,461

Foregone Distribution Revenue Rate Rider - effective until April 30, 2010

Class	2009 Gross Dx Revenue	2009 Gross Dx Revenue Allocator %	Allocation of Deferred Revenue Amount	Variable Rate Determinate	Annual kWh or kW for Dx	Consumption Oct. 1/09 to Apr 30/10 - kWh or kW for Dx (7/12)	Revenue Recovery Rate Rider	Total Recovery Oct 1/09 to Apr 30/10
			A		B	C = B*7/12	D = A/C	E = D*C
Residential	\$ 35,663,122	60.42%	\$ 280,020	per kWh	1,091,392,572	636,645,667	\$ 0.0004	\$ 280,020
GS <50 kW	8,482,696	14.37%	66,605	per kWh	422,161,110	246,260,648	\$ 0.0003	\$ 66,605
GS 50 to 4,999 kW	12,094,123	20.49%	94,961	per kW	4,093,815	2,388,059	\$ 0.0398	\$ 94,961
GS 50 to 4,999 kW (Co-Generation) + Standby	667,505	1.13%	5,241	per kW	198,649	115,879	\$ 0.0452	\$ 5,241
Standby Power	-	0.00%	-	per kW	0	0	\$ 0.0452	\$ -
Large Use >5MW	1,370,000	2.32%	10,757	per kW	383,763	223,862	\$ 0.0481	\$ 10,757
Street Light	646,890	1.10%	5,079	per kW	67,170	39,183	\$ 0.1296	\$ 5,079
Sentinel	29,874	0.05%	235	per kW	2,342	1,366	\$ 0.1717	\$ 235
Unmetered Scattered Load	71,785	0.12%	564	per kWh	5,326,529	3,107,142	\$ 0.0002	\$ 564
	\$ 59,025,996		\$ 463,461					\$ 463,461

Note:

The 2009 Gross Dx Revenue used to calculate the foregone revenue amount is the 2009 base revenue plus transformation allowance

Due to the relative small total value of foregone distribution revenue, the rate rider has been calculated over the period October 1, 2009 to April 30, 2010.

Due to the small amounts involved for Cogen and Standby, and to eliminate the complexity of two different rate riders for these two rate classes, a combined rate rider has been used for these two classes.

This class has 3 customers and each customer has standby power .

Consistent with the return or recovery of deferral account balances, London Hydro is proposing that the Foregone Revenue be recovered through a variable rate rider.

		As Filed		Adjustments		Board Approved	
		Loss Adjustment Factor	Loss Adjustment Factor	Loss Adjustment Factor	Loss Adjustment Factor	Loss Adjustment Factor	Loss Adjustment Factor
Total Loss Factors							
Total Loss Factor							
Secondary Metered Customer							
Total Loss Factor - Secondary Metered Customer < 5,000 kW		1.0419	-0.0010	1.0409			
Total Loss Factor - Secondary Metered Customer > 5,000 kW		1.0144	-0.0003	1.0141			
Primary Metered Customer							
Total Loss Factor - Primary Metered Customer < 5,000 kW		1.0315	-0.0010	1.0305			
Total Loss Factor - Primary Metered Customer > 5,000 kW		1.0044	-0.0003	1.0041			

Above adjusted loss factors reflect Board Decision adjustments as per page 38 of Decision

Calculation of Revised Retail Transmission Rates

	Monthly Rate (\$ per kW)		Rate Increase
	Starting 2009/01/01	Ending 2008/12/31	
New Wholesale Transmission Rates			
Network Service Rate	2.57	2.31	11.3%
Line Connection Service Rate	0.70	0.59	
Transformation Connection Service Rate	1.62	1.61	
Total Connect Service Rate	2.32	2.20	5.5%

Starting 2009/07/01	Rate Increase Jul 1/09
2.66	3.5%
0.70	
1.57	
2.27	-2.2%

Customer Class	Current Rate Approved May 1/08	Proposed Adjustment 2009	Rates as Filed for 2009	Adjustment for July 1/09 rate change	Board Approved Rates for 2009
Residential					
Retail Transmission Rate – Network Service Rate	\$/kWh 0.0048	11.3%	0.0053	3.5%	0.0055
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh 0.0046	5.5%	0.0049	-2.2%	0.0047
General Service Less Than 50 kW					
Retail Transmission Rate – Network Service Rate	\$/kWh 0.0044	11.3%	0.0049	3.5%	0.0051
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh 0.0041	5.5%	0.0043	-2.2%	0.0042
General Service 50 to 4,999 kW					
Retail Transmission Rate – Network Service Rate	\$/kW 1.5605	11.3%	1.7361	3.5%	1.7969
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 1.4926	5.5%	1.5740	-2.2%	1.5401
Retail Transmission Rate – Network Service Rate - Interval Metered	\$/kW 2.0010	11.3%	2.2262	3.5%	2.3042
Retail Transmission Rate – Line and Transformation Connection Service Rate - Interval Metered	\$/kW 2.0798	5.5%	2.1932	-2.2%	2.1460
General Service 50 to 4,999 kW (CoGeneration)					
Retail Transmission Rate – Network Service Rate	\$/kW 2.3997	rates equal	2.5700	rates equal	2.6600
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 2.1892	equal	2.3200	equal	2.2700
Retail Transmission Rate – Network Service Rate - Interval Metered	\$/kW 2.3997	wholesale	2.5700	wholesale	2.6600
Retail Transmission Rate – Line and Transformation Connection Service Rate - Interval Metered	\$/kW 2.1892	rates equal	2.3200	rates equal	2.2700
Large Use					
Retail Transmission Rate – Network Service Rate - Interval Metered	\$/kW 2.0497	11.3%	2.2804	3.5%	2.3603
Retail Transmission Rate – Line and Transformation Connection Service Rate - Interval Metered	\$/kW 2.0798	5.5%	2.1932	-2.2%	2.1460
Unmetered Scattered Load					
Retail Transmission Rate – Network Service Rate	\$/kWh 0.0044	11.3%	0.0049	3.5%	0.0051
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh 0.0041	5.5%	0.0043	-2.2%	0.0042
Sentinel Lighting					
Retail Transmission Rate – Network Service Rate	\$/kW 1.3758	11.3%	1.5307	3.5%	1.5843
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 1.3159	5.5%	1.3877	-2.2%	1.3578
Street Lighting					
Retail Transmission Rate – Network Service Rate	\$/kW 1.3740	11.3%	1.5286	3.5%	1.5822
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW 1.3143	5.5%	1.3860	-2.2%	1.3561

2009 Distribution Revenue at Existing 2008 Rates

Class	Annual kWh	Annual kW For Dx	Annualized Customers	Annualized Connections	Fixed Rate	Variable Rate	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Before Transformer Allowance	Transformer Discounts	Distribution Revenue After Discounts
Residential	1,091,392,572		1,583,238		\$ 11.75	\$ 0.0130	\$ 18,603,043	\$ 14,188,103	\$ 32,791,146	\$ -	\$ 32,791,146
GS <50 kW	422,161,110		148,186		\$ 32.05	\$ 0.0098	4,749,362	4,137,179	8,886,541	-	8,886,541
GS 50 to 4,999 kW	1,651,046,316	4,093,815	19,144		\$ 237.12	\$ 1.2912	4,539,361	5,285,934	9,825,295	(818,824)	9,006,471
GS 50 to 4,999 kW (Co-Generation)	36,489,491	43,849	36		\$ 3,005.36	\$ 4.5924	108,193	201,372	309,565	(26,309)	283,256
Standby Power	0	154,800	0		\$ -	\$ 2.2035	-	341,102	341,102	(92,880)	248,222
Large Use > 5MW	200,485,379	383,763	36		\$ 13,420.78	\$ 1.4484	483,148	555,842	1,038,990	-	1,038,990
Street Light	23,921,899	67,170		410,240	\$ 0.28	\$ 1.4164	114,867	95,140	210,007	-	210,007
Sentinel	856,841	2,342		8,814	\$ 0.49	\$ 1.5896	4,319	3,723	8,042	-	8,042
Unmetered Scattered Load	5,326,529			18,976	\$ 0.42	\$ 0.0086	7,970	45,808	53,778	-	53,778
	3,431,680,137	4,745,739	1,750,639	438,030			\$ 28,610,263	\$ 24,854,203	\$ 53,464,466	\$ (938,013)	\$ 52,526,453

2009 Distribution Revenue at 2009 Rates

Class	Annual kWh	Annual kW For Dx	Annualized Customers	Annualized Connections	Fixed Rate	Variable Rate	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Before Transformer Allowance	Transformer Discounts	Distribution Revenue After Discounts
Residential	1,091,392,572		1,583,238		\$ 12.68	\$ 0.0143	\$ 20,074,872	\$ 15,588,250	\$ 35,663,122	\$ -	\$ 35,663,122
GS <50 kW	422,161,110		148,186		\$ 30.34	\$ 0.0084	4,495,580	3,987,116	8,482,696	-	8,482,696
GS 50 to 4,999 kW	1,651,046,316	4,093,815	19,144		\$ 289.12	\$ 1.6023	5,534,757	6,559,366	12,094,123	(818,824)	11,275,299
GS 50 to 4,999 kW (Co-Generation)	36,489,491	43,849	36		\$ 2,667.75	\$ 4.6542	96,039	204,083	300,122	(26,309)	273,813
Standby Power	0	154,800	0		\$ -	\$ 2.3733	-	367,384	367,384	(92,880)	274,504
Large Use > 5MW	200,485,379	383,763	36		\$ 17,479.04	\$ 1.9302	629,245	740,754	1,370,000	-	1,370,000
Street Light	23,921,899	67,170		410,240	\$ 0.86	\$ 4.3630	353,829	293,062	646,890	-	646,890
Sentinel	856,841	2,342		8,814	\$ 1.82	\$ 5.9054	16,044	13,831	29,874	-	29,874
Unmetered Scattered Load	5,326,529			18,976	\$ 1.13	\$ 0.0094	21,535	50,249	71,785	-	71,785
	3,431,680,137	4,745,739	1,750,639	438,030			\$ 31,221,902	\$ 27,804,094	\$ 59,025,996	\$ (938,013)	\$ 58,087,983

Note

Variance Distribution Revenue is gross revenue before deduction of transformer discounts.

Revenue to Cost Ratios - As per Board Final Decision

Exhibit 8 - Table 1

Customer Class	Total CA Distribution Revenue Minus Transformer Discounts A	Total CA Other Revenue Offsets B	Total CA Revenues After Transformer Discounts C (A+B)	CA Revenue Requirement Before Transformer Discounts D	Cost Allocation Revenue Surplus (Deficit) E (C-D)	Revenue to Cost Ratios Per CA Filing - VECC AIt Method F (C/D)	Revenue Surplus (Deficit) as a % of Distribution Revenue G (E/A)
Residential	\$ 32,141,159	\$ 2,588,576	\$ 34,729,735	\$ 31,388,302	\$ 3,341,433	110.7%	10.4%
GS <50 kW	8,270,897	555,406	8,826,303	6,832,901	1,993,402	129.2%	24.1%
GS 50 to 4,999 kW	8,447,517	614,722	9,062,239	12,722,166	(3,659,927)	71.2%	-43.3%
GS 50 to 4,999 kW (Co-Generation)	240,697	2,584	243,281	101,490	141,791	239.7%	58.9%
Standby Power	247,191	6,832	254,023	318,115	(64,092)	80.0%	-25.9%
Large Use >5MW	827,496	29,999	857,495	1,383,313	(525,818)	62.0%	-63.5%
Street Light	194,739	32,899	227,638	1,318,594	(1,090,956)	17.3%	-560.2%
Sentinel	8,335	2,102	10,437	71,104	(60,667)	14.7%	-727.8%
Unmetered Scattered Load	94,370	10,486	104,856	180,022	(75,166)	58.3%	-79.7%
Total	\$ 50,472,401	\$ 3,843,606	\$ 54,316,007	\$ 54,316,007	\$ 0		

Revenue to Cost Ratios - As per Board Final Decision

Exhibit 8 - Table 2

Customer Class	Target Ranges		London Hydro Results (Table 1)	Variance from 100%	Variance from Range Ceiling or Floor	Adjustment Proposed for 2009	Adjustment Proposed for 2010
	Low	High					
Residential	85%	115%	110.7%	10.7%	0.0%	-1.7%	-0.9%
GS <50 kW	80%	120%	129.2%	29.2%	9.2%	-16.5%	-3.9%
GS 50 to 4,999 kW	80%	180%	71.2%	-28.8%	-8.8%	8.8%	0.0%
GS 50 to 4,999 kW (Co-Generation)	80%	180%	239.7%	139.7%	59.7%	-29.9%	-29.9%
Standby Power	80%	180%	80.0%	-20.0%	0.0%	0.0%	0.0%
Large Use >5MW	85%	115%	62.0%	-38.0%	-23.0%	11.5%	11.5%
Street Light	70%	120%	17.3%	-82.7%	-52.7%	26.4%	26.4%
Sentinel	70%	120%	14.7%	-85.3%	-55.3%	27.7%	27.7%
Unmetered Scattered Load	80%	120%	58.3%	-41.7%	-21.7%	10.8%	10.8%

OEB Adopted Revenue to Cost Ratio Ranges & London Hydro Results and Final Amounts for 2009 and 2010

Exhibit 8 - Table 3

Calculation of Distribution Revenue Surplus / (Deficit) Amounts In Existing 2008 Rates and Final Cost Allocation Adjustments

Customer Class	2009 Test Year		Distribution Revenue Surplus (Deficit) % Factor (Table 1)	Distribution Revenue Surplus (Deficit) Amount in 2008	Revenue to Cost Ratio Variance from 100% (Table 2)	Distribution Revenue Adjustment Required to Move CA Ratio BY 1%	CA % Adjustment Proposed for 2009 (Table 2)	Distribution Revenue Adjustment 2009	CA % Adjustment Proposed for 2010 (Table 2)	Distribution Revenue Adjustment 2010
	NET Distribution Revenue at Existing 2008 Rates	A								
Residential	\$ 32,791,146		10.4%	\$ 3,408,999	10.7%	\$ (317,250)	-1.7%	\$ (542,526)	-0.9%	\$ (284,618)
GS <50 kW	8,886,541		24.1%	2,141,781	29.2%	(73,415)	-16.5%	(1,216,005)	-3.9%	(284,618)
GS 50 to 4,999 kW	9,006,471		-43.3%	(3,902,088)	-28.8%	135,640	8.8%	1,189,295	0.0%	0
GS 50 to 4,999 kW (Co-Generation)	283,256		58.9%	166,865	139.7%	(1,194)	-29.9%	(35,659)	-29.9%	(35,659)
Standby Power	248,222		-25.9%	(64,360)	-20.0%	3,210	0.0%	0	0.0%	0
Large Use >5MW	1,038,990		-63.5%	(660,212)	-38.0%	17,369	11.5%	199,841	11.5%	199,841
Street Light	210,007		-560.2%	(1,176,486)	-82.7%	14,220	26.4%	374,946	26.4%	374,946
Sentinel	8,042		-727.8%	(58,524)	-85.3%	686	27.7%	18,974	27.7%	18,974
Unmetered Scattered Load	53,778		-79.7%	(42,835)	-41.7%	1,028	10.8%	11,134	10.8%	11,134
TOTAL	\$ 52,526,453			\$ (186,861)				\$ (0)		\$ (0)

rounding difference

Exhibit 8 - Table 4

Final Revenue to Cost Ratios By Customer Class – 2009 and 2010

Customer Class	Target Ranges		London Hydro CA Results	Final 2009	Final 2010
	Low	High			
Residential	85%	115%	110.7%	109.0%	108.1%
GS <50 kW	80%	120%	129.2%	112.7%	108.8%
GS 50 to 4,999 kW	80%	180%	71.2%	80.0%	80.0%
GS 50 to 4,999 kW (Co-Generation)	80%	180%	239.7%	209.9%	180.0%
Standby Power	80%	180%	80.0%	80.0%	80.0%
Large Use >5MW	85%	115%	62.0%	73.5%	85.0%
Street Light	70%	120%	17.3%	43.6%	70.0%
Sentinel	70%	120%	14.7%	42.3%	70.0%
Unmetered Scattered Load	80%	120%	58.3%	69.2%	80.0%

**2009 Test Year
 Revenue % By Class Allocated Based on Cost Allocation Study**

Customer Class	2009 Test Year NET Distribution Revenue at Existing 2008 Rates	Cost Allocation Adjustment Proposed for 2009	CA Adjusted 2009 Test Year NET Distribution Revenue at Existing 2008 Rates	2009 NET Distribution Requirement Allocation %	Allocation of 2009 Net Distribution Revenue	Transformer Discounts	2009 Gross Distribution Revenue
Residential	\$ 32,791,146	\$ (542,526)	\$ 32,248,620	61.40%	\$ 35,663,122		\$ 35,663,122
GS <50 kW	\$ 8,886,541	(1,216,005)	7,670,536	14.60%	8,482,696		8,482,696
GS 50 to 4,999 kW	\$ 9,006,471	1,189,295	10,195,766	19.41%	11,275,299	818,824	12,094,123
GS 50 to 4,999 kW (Co-Generation)	\$ 283,256	(35,659)	247,597	0.47%	273,813	26,309	300,122
Standby Power	\$ 248,222	-	248,222	0.47%	274,504	92,880	367,384
Large Use >5MW	\$ 1,038,990	199,841	1,238,831	2.36%	1,370,000	-	1,370,000
Street Light	\$ 210,007	374,946	584,953	1.11%	646,888		646,888
Sentinel	\$ 8,042	18,974	27,016	0.05%	29,876		29,876
Unmetered Scattered Load	\$ 53,778	11,134	64,912	0.12%	71,785		71,785
TOTAL	\$ 52,526,453	\$ (0)	\$ 52,526,453	100.000%	\$ 58,087,982	\$ 938,013	\$ 59,025,995

Distribution Rate Allocation Between Fixed & Variable Rates For 2009 Test Year

Customer Class	Total Gross Distribution Rev. Requirement Before Transf Disc	Fixed Rate	Resulting Variable Rate	Total Fixed Revenue	Total Variable Revenue	Gross Distribution Revenue	Transformer Allowances	Net Distribution Revenues
Residential	\$ 35,663,122	\$ 12.68	\$ 0.0143	\$ 20,074,872	\$ 15,588,250	\$ 35,663,122		\$ 35,663,122
GS <50 kW	\$ 8,482,696	30.34	0.0094	4,495,580	3,987,116	8,482,696		8,482,696
GS 50 to 4,999 kW	\$ 12,094,123	289.12	1.6023	5,534,757	6,559,366	12,094,123	(818,824)	11,275,299
GS 50 to 4,999 kW (Co-Generation)	\$ 300,122	2,667.75	4.6542	96,039	204,083	300,122	(26,309)	273,813
Standby Power	\$ 367,384	-	2.3733	-	367,384	367,384	(92,880)	274,504
Large Use >5MW	\$ 1,370,000	17,479.04	1.9302	629,245	740,754	1,370,000	-	1,370,000
Street Light	\$ 646,888	0.86	4.3630	353,829	293,059	646,888		646,888
Sentinel	\$ 29,876	1.82	5.9054	16,044	13,832	29,876		29,876
Unmetered Scattered Load	\$ 71,785	1.13	0.0094	21,535	50,249	71,785		71,785
TOTAL	\$ 59,025,995			\$ 31,221,902	\$ 27,804,093	\$ 59,025,995	\$ (938,013)	\$ 58,087,982

Forecast Fixed/Variable Ratios - On Gross Revenue

Forecast Fixed/Variable Ratios - On Gross Revenue	53%
Existing Fixed/Variable Ratios - On Gross Revenue	54%
Existing Fixed/Variable Ratios - On Net Revenue	46%

Forecast Fixed/Variable Ratios - On Net Revenue

Forecast Fixed/Variable Ratios - On Net Revenue	54%
Existing Fixed/Variable Ratios - On Net Revenue	54%
Existing Fixed/Variable Ratios - On Net Revenue	46%

Fixed Charge Analysis

Customer Class	Current Volumetric Split	Current Fixed Charge Split	2009 Volumetric Split	2009 Fixed Charge Split
Residential	43%	57%	44%	56%
GS <50 kW	47%	53%	47%	53%
GS 50 to 4,999 kW	54%	46%	54%	46%
GS 50 to 4,999 kW (Co-Generation)	65%	35%	68%	32%
Standby Power	100%	0%	100%	0%
Large Use >5MW	53%	47%	54%	46%
Street Light	45%	55%	45%	55%
Sentinel	46%	54%	46%	54%
Unmetered Scattered Load	85%	15%	70%	30%
Total	46%	54%	47%	53%

Fixed Charge Analysis

Customer Class	Fixed Rate Based on Current Fixed/Variable Revenue Proportions	2008 Rates From OEB Approved Tariff	Minimum System with PLCC Adjustment (Ceiling Fixed Charge From Cost Allocation Model)	Fixed Rate Threshold @ 120% of Ceiling Charge as Proposed By CA Study	Fixed Rate for 2009
Residential	12.78	11.75	9.06	10.87	\$ 12.68
GS <50 kW	30.59	32.05	11.82	14.18	30.34
GS 50 to 4,999 kW	291.88	237.12	41.81	50.17	289.12
GS 50 to 4,999 kW (Co-Generation)	2,913.68	3,005.36	193.91	232.69	2,667.75
Standby Power	0.00	0.00	0.00	0.00	-
Large Use >5MW	17,696.47	13,420.78	90.77	108.92	17,479.04
Street Light	0.86	0.28	8.00	9.60	0.86
Sentinel	1.82	0.49	8.02	9.62	1.82
Unmetered Scattered Load	0.56	0.42	5.69	6.83	1.13

2009 Distribution Revenue - Forecast Customers and Consumption

Class	Annual kWh	Annual kW For Dx	Annualized Customers	Annualized Connections
Residential	1,091,392,572		1,583,238	
GS <50 kW	422,161,110		148,186	
GS 50 to 4,999 kW	1,651,046,316	4,093,815	19,144	
GS 50 to 4,999 kW (Co-Generation)	36,489,491	43,849	36	
Standby Power	0	154,800	0	
Large Use >5MW	200,485,379	383,763	36	
Street Light	23,921,899	67,170		410,240
Sentinel	856,841	2,342		8,814
Unmetered Scattered Load	5,326,529			18,976
	3,431,680,137	4,745,739	1,750,639	438,030

Appendix C

Deferral and Variance Accounts

Disposition of Deferral Account Balances and Rate Rider Calculations As At September 30, 2009
 Disposition Period - October 1, 2009 to April 30, 2011 - 19 months

Allocation of Balances to Customer Classes		Customer Classes							
Method of Allocation	Account	Total allocation	Res.	GS <50KW + Unmetered	GS >50KW	Cogeneration	Large User	Sentinel	Streetlighting
2009 Gross distribution revenue requirement percentages by class	1508	100.000%	60.419%	14.493%	20.489%	1.131%	2.321%	0.051%	1.096%
Allocated 100% to residential customer class - OPC rebate cheques	1525	100.000%	100.000%						
Allocated based on energy consumption - kWh's	1550, 1580, 1582, 1584, 1586, 1588 (power ext global adj)	100.000%	31.803%	12.457%	48.112%	1.063%	5.842%	0.025%	0.697%
Allocated based on energy consumption - kWh's for non-RPP customers	1588 - global adjustment sub-account	100.000%	10.529%	4.356%	72.347%	0.985%	10.431%	0.005%	1.346%
Number of customers	1518, 1548	100.000%	90.437%	8.465%	1.094%	0.002%	0.002%	0.000%	0.001%
Allocation of Revised Account Balances to Rate Classes		Projected Balance August 31, 2009							
Other Regulatory Assets - Sub-account OEB Cost Assessments	1508	\$ 462,795	\$ 279,618	\$ 67,072	\$ 94,824	\$ 5,234	\$ 10,742	\$ 234	\$ 5,072
Other Regulatory Assets - Sub-account Pension Contributions	1508	\$ 1,715,081	\$ 1,036,240	\$ 248,562	\$ 351,411	\$ 19,395	\$ 39,807	\$ 868	\$ 18,796
Miscellaneous Deferred Debits - Payments to Customers	1525	\$ 30,810	\$ 30,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RSVA - Wholesale Market Service Charges	1580	\$ (8,443,763)	\$ (2,685,408)	\$ (1,051,847)	\$ (4,062,454)	\$ (89,784)	\$ (483,301)	\$ (2,108)	\$ (58,861)
Retail Cost Variance Account - Retail	1518	\$ (186,211)	\$ (168,404)	\$ (15,762)	\$ (2,036)	\$ (4)	\$ (4)	\$ -	\$ (1)
Retail Cost Variance Account - STR	1548	\$ 130,761	\$ 118,257	\$ 11,068	\$ 1,430	\$ 3	\$ 3	\$ -	\$ 1
Low Voltage Variance Account	1550	\$ 10,875	\$ 3,459	\$ 1,355	\$ 5,232	\$ 116	\$ 635	\$ 3	\$ 76
RSVA - One-time Wholesale Market Service	1582	\$ 359,746	\$ 114,412	\$ 44,814	\$ 173,081	\$ 3,825	\$ 21,017	\$ 90	\$ 2,508
RSVA - Retail Transmission Network Charges	1584	\$ 505,382	\$ 160,729	\$ 62,956	\$ 243,149	\$ 5,374	\$ 29,525	\$ 126	\$ 3,523
RSVA - Retail Transmission Connection Charges	1586	\$ (1,112,798)	\$ (353,908)	\$ (138,622)	\$ (535,388)	\$ (11,833)	\$ (65,012)	\$ (278)	\$ (7,757)
RSVA - Power - excluding Global Adjustment sub account	1588	\$ (3,040,110)	\$ (966,860)	\$ (378,709)	\$ (1,462,654)	\$ (32,326)	\$ (177,609)	\$ (759)	\$ (21,192)
RSVA - Power - Global Adjustment sub account	1588	\$ 2,001,899	\$ 210,785	\$ 87,195	\$ 1,448,318	\$ 19,727	\$ 208,817	\$ 102	\$ 26,954
Total Allocated for Recovery		\$ (7,565,533)	\$ (2,220,270)	\$ (1,061,919)	\$ (3,745,088)	\$ (80,273)	\$ (425,379)	\$ (1,722)	\$ (30,881)
Forecast 2009 Energy Usage by Customer Class - Kw's		3,431,680,137	1,091,392,572	427,487,639	1,651,046,316	36,489,491	200,485,379	856,841	23,921,899
Forecast 2009 Demand By Customer Class - Kw's		4,745,739	-	-	4,093,815	198,649	383,763	2,342	67,170
Forecast 2009 Energy Usage by Customer Class - Kw's	multiplied by 19/12	5,433,493,550	1,728,038,239	676,855,428	2,814,156,667	57,775,027	317,435,183	1,356,665	37,876,340
Forecast 2009 Demand By Customer Class - Kw's	multiplied by 19/12	7,514,087	-	-	6,481,874	314,528	607,625	3,709	106,352
Rate Rider Per Kwh for Customers Billed on Kw's	for 19 month recovery to Apr 30/11	\$ (0.0013)	\$ (0.0013)	\$ (0.0016)	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Rider Per Kw for Demand Customers Billed on Kw's	for 19 month recovery to Apr 30/11	\$ -	\$ -	\$ -	\$ (0.5778)	\$ (0.2552)	\$ (0.7001)	\$ (0.4643)	\$ (0.2904)

Rate Class	Billing Parameter	Rate Rider- Oct 1/09 to Apr 30/11
Residential	kWh	\$ (0.0013)
GS<50 kW	kWh	\$ (0.0016)
GS>50 kW	kWh	\$ (0.5778)
GS>50 kW (CoGen)	kWh	\$ (0.2552)
Large User	kWh	\$ (0.7001)
Unmetered Scattered Load	kWh	\$ (0.0016)
Sentinel Lighting	kWh	\$ (0.4643)
Street Lighting	kWh	\$ (0.2904)

Deferral and Variance Account - Rate Riders

SHEET 1 - Regulatory Assets - Continuity Schedule

London Hydro Inc
 EB-2008-XXXX
 Date

NAME OF UTILITY
 APPLICATION ID NUMBER

Enter appropriate data in cells which are highlighted in yellow only.
 Enter the total applied for Regulatory Asset amounts for each account in the appropriate cells below:
 Debits should be recorded as positive numbers and credits should be recorded as negative numbers.
 Repeat cells going across as necessary for each year in application

Account Number	Account Description	2005								
		Opening Principal Amounts as of Jan-1-05 ¹	Transactions (additions) during 2005, excluding interest and adjustments ⁵	Transactions (deductions) during 2005, excluding interest and adjustments ⁵	Adjustments during 2005 - instructed by Board ²	Adjustments during 2005 - other ³	Closing Principal Balance as of Dec-31-05	Opening Interest Amounts as of Jan-1-05	Interest Jan-1 to Dec-31-05	Closing Interest Amounts as of Dec-31-05
1508	Other Regulatory Assets - Sub-Account - OEB Cost Assessments	\$ 106,070	\$ 220,565	\$ -	\$ -	\$ -	\$ 326,635	\$ -	\$ 13,659	\$ 13,659
1508	Other Regulatory Assets - Sub-Account - Pension Contributions	\$ -	\$ 1,070,550	\$ -	\$ -	\$ -	\$ 1,070,550	\$ -	\$ 18,307	\$ 18,307
1518	Retail Cost Variance Account - Retail	\$ 77,804	\$ (21,198)	\$ (65,327)	\$ -	\$ -	\$ (8,722)	\$ 6,615	\$ (5,242)	\$ 1,373
1525	Misc. Deferred Debits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1548	Retail Cost Variance Account - STR	\$ 61,002	\$ 29,528	\$ (31,085)	\$ -	\$ -	\$ 59,445	\$ 3,039	\$ 1,138	\$ 4,177
	Sub-Total	\$ 244,876	\$ 1,299,444	\$ (96,412)	\$ -	\$ -	\$ 1,447,908	\$ 9,654	\$ 27,862	\$ 37,516
1550	Low Voltage Variance Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1580	RSVA - Wholesale Market Service Charge	\$ 5,001,128	\$ 2,625,186	\$ (5,938,788)	\$ -	\$ -	\$ 1,686,516	\$ 740,410	\$ 108,027	\$ 848,437
1582	RSVA - One Time Charges	\$ 227,494	\$ 187,452	\$ (426,268)	\$ -	\$ -	\$ 288,748	\$ 15,720	\$ 13,924	\$ 29,644
1584	RSVA - Retail Transmission Network Charge	\$ 2,434,888	\$ 576,003	\$ (2,184,173)	\$ -	\$ -	\$ 826,718	\$ 238,452	\$ 56,934	\$ 205,188
1586	RSVA - Retail Transmission Connection Charge	\$ 833,309	\$ (169,297)	\$ (671,566)	\$ -	\$ -	\$ (204,554)	\$ 97,753	\$ (1,118)	\$ 96,635
1588	RSVA - Power (including Global Adjustment)	\$ 1,086,937	\$ (1,153,657)	\$ (789,739)	\$ -	\$ -	\$ (856,389)	\$ 17,782	\$ 73,951	\$ 91,713
1588	RSVA - Power - Sub-Account - Global Adjustment	\$ -	\$ (1,042,191)	\$ -	\$ -	\$ -	\$ (1,042,191)	\$ -	\$ (66,763)	\$ (66,763)
	Sub-Total	\$ 9,683,756	\$ 2,088,877	\$ (10,011,574)	\$ -	\$ -	\$ 1,741,059	\$ 1,110,097	\$ 251,715	\$ 1,361,812

Footnotes
 1 As per general ledger, if does not agree to Dec-31-04 balance filed in 2006 EDR then provide supplementary analysis
 2 Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write-off, and etc.
These are the costs approved by Board in Dec 2004 Transition cost hearings and authorized to transfer to account 1590 for recovery.
 3 Provide supporting statement indicating nature of this adjustments and periods they relate to
 4 Closed April 30, 2002

ACCOUNTS SELECTED FOR DISPOSITION - PER BOARD DECISION
 Other Regulatory Assets - Sub-Account - OEB Cost Assessments
 Misc. Deferred Debits
 RSVA - Wholesale Market Service Charge

Totals (rows 1-4)
 1518 Retail Cost Variance Account - Retail
 1548 Retail Cost Variance Account - STR
 1550 Low Voltage Variance Account
 1582 RSVA - One Time Charges

Totals (rows 5-8)
 1584 RSVA - Retail Transmission Network Charge
 1586 RSVA - Retail Transmission Connection Charge
 1588 RSVA - Power (excluding Global Adjustment)
 1588 RSVA - Power - Global Adjustment only

Totals (rows 9-11)
 Totals (rows 1- 11)

SHEET 1 - Regulatory Assets - Continuity Schedule

London Hydro Inc
 EB-200X-XXXX
 Application ID NUMBER
 Date

Account Description	Account Number	2006										
		Opening Principal Amounts as of Jan-1-06	Transactions (additions) during 2006, excluding interest and adjustments ¹	Transactions (reductions) during 2006, excluding interest and adjustments ²	Adjustments during 2006 - instructed by Board ²	Adjustments during 2006 - other ³	Transfer of Board-approved amounts to 1500 as per 2006 EDR	Closing Principal Balance as of Dec-31-06	Opening Interest Amounts as of Jan-1-06	Interest Jan-1 to Dec-31-06	Transfer of Board-approved amounts to 1500 as per 2006 EDR	Closing Interest Amounts as of Dec-31-06
Other Regulatory Assets - Sub-Account - OEB Cost Assessments	1508	\$ 326,635	\$ 66,035	\$ -	\$ -	\$ -	\$ -	\$ 392,670	\$ 13,659	\$ 18,388	\$ -	\$ 32,047
Other Regulatory Assets - Sub-Account - Pension Contributions	1508	\$ 1,070,550	\$ 421,195	\$ -	\$ -	\$ -	\$ 1,491,745	\$ 18,307	\$ 60,371	\$ -	\$ -	\$ 78,678
Retail Cost Variance Account - Retail	1518	\$ (8,722)	\$ (57,735)	\$ (50)	\$ -	\$ -	\$ (66,457)	\$ 1,373	\$ (1,287)	\$ -	\$ -	\$ 106
Misc. Deferred Debits	1525	\$ -	\$ 30,860	\$ (50)	\$ -	\$ -	\$ 30,810	\$ -	\$ -	\$ -	\$ -	\$ -
Retail Cost Variance Account - STR	1548	\$ 59,445	\$ 18,145	\$ -	\$ -	\$ -	\$ 77,590	\$ 4,177	\$ 3,577	\$ -	\$ -	\$ 7,754
Sub-Total		\$ 1,447,908	\$ 476,500	\$ (50)	\$ -	\$ -	\$ 1,926,388	\$ 37,516	\$ 81,069	\$ -	\$ -	\$ 118,685
Low Voltage Variance Account	1550	\$ -	\$ 1,935	\$ -	\$ -	\$ -	\$ 1,935	\$ -	\$ -	\$ -	\$ -	\$ 25
RSVA - Wholesale Market Service Charge	1580	\$ 1,695,516	\$ (3,461,947)	\$ -	\$ -	\$ -	\$ (1,774,831)	\$ 848,437	\$ (750,955)	\$ -	\$ -	\$ 98,112
RSVA - One Time Charges	1582	\$ 285,718	\$ 14,203	\$ -	\$ -	\$ -	\$ 302,951	\$ 29,641	\$ (2,223)	\$ -	\$ -	\$ 27,418
RSVA - Retail Transmission Network Charge	1584	\$ 625,718	\$ 1,015,878	\$ -	\$ -	\$ -	\$ 1,842,596	\$ 265,386	\$ (216,891)	\$ -	\$ -	\$ 78,695
RSVA - Retail Transmission Connection Charge	1586	\$ (204,554)	\$ 274,753	\$ -	\$ -	\$ -	\$ 70,209	\$ 96,635	\$ (125,919)	\$ -	\$ -	\$ (28,684)
RSVA - Power (including Global Adjustment)	1588	\$ (656,369)	\$ (188,751)	\$ -	\$ -	\$ -	\$ (1,045,120)	\$ 91,713	\$ (312,422)	\$ -	\$ -	\$ (220,709)
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ (1,042,191)	\$ 1,993,545	\$ -	\$ -	\$ -	\$ 951,354	\$ (66,763)	\$ (16,765)	\$ -	\$ -	\$ (83,548)
Sub-Total		\$ 1,741,059	\$ (2,343,319)	\$ -	\$ -	\$ -	\$ (602,260)	\$ 1,361,812	\$ (1,406,955)	\$ -	\$ -	\$ (45,143)

ACCOUNTS SELECTED FOR DISPOSITION - PER BOARD DECISION

Other Regulatory Assets - Sub-Account - OEB Cost Assessments	1508	
Misc. Deferred Debits	1525	
RSVA - Wholesale Market Service Charge	1580	
Totals (rows 1-4)		
Retail Cost Variance Account - Retail	1518	
Retail Cost Variance Account - STR	1548	
Low Voltage Variance Account	1550	
RSVA - One Time Charges	1582	
Totals (rows 5-8)		
RSVA - Retail Transmission Network Charge	1584	
RSVA - Retail Transmission Connection Charge	1586	
RSVA - Power (excluding Global Adjustment)	1588	
RSVA - Power - Global Adjustment only	1588	
Totals (rows 9-11)		
Totals (rows 1- 11)		

Footnotes

RECONCILIATION OF AMOUNTS TO AUDITED FINANCIAL STATEMENTS

Account	Principal Balance Dec 31/08	Interest to Dec 31/08	Total Balance Dec 31/08
Other Regulatory Assets - Sub-account OEB Cost Assessments	\$ 392,670	\$ 66,230	\$ 458,900
Miscellaneous Deferred Debits - Payments to Customers	\$ 30,810	\$ -	\$ 30,810
Low Voltage Variance Account	\$ 10,253	\$ 520	\$ 10,773
Transitional Cost Recoveries	\$ 684,568	\$ -	\$ 684,568
	\$ 1,185,070	\$ -	\$ 1,185,070

Per Audited Financial Statements (000's)

Regulatory assets - current	\$ 395
Regulatory assets - non current	\$ 790
	\$ 1,185
OPA programs - advance funding	\$ (1,075,953)
RSVA - Wholesale Market Service Charges	\$ (8,364,275)
RSVA - One-lime Wholesale Market Service	\$ 53,791
RSVA - Retail Transmission Network Charges	\$ 202,411
RSVA - Retail Transmission Connection Charges	\$ (59,601)
RSVA - Power - excluding Global Adjustment sub account	\$ (3,015,389)
RSVA - Power - Global Adjustment sub account	\$ (20,903)
Smart Meter Capital Variance Accounts	\$ (947,552)
Smart Meter O&M Variance Accounts	\$ 164,234
	\$ (11,500,212)

Per Audited Financial Statements (000's)

Regulatory liabilities - current	\$ 4,290
Regulatory liabilities - non current	\$ 7,211
	\$ 11,501

Regulatory Assets or Liabilities - expensed for GAAP accounting purposes

Other Regulatory Assets - Sub-account Pension Contributions	\$ 1,491,745	\$ 208,537	\$ 1,700,282
Retail Cost Variance Account - Retail	\$ (173,238)	\$ (11,254)	\$ (184,492)
Retail Cost Variance Account - STR	\$ 113,999	\$ 15,632	\$ 129,631

CALCULATION OF DEFERRAL ACCOUNT BALANCES FOR DISPOSITION

Account	Principal Balance Dec 31/08	Interest to Dec 31/08	Total Balance Dec 31/08	2009 Interest Jan		Forecast Balance Sept 30/09
				1 to Mar 31 2.45%	2009 Interest Apr 1 to June 30 1.0% 1 to Sept 30 .55%	
Other Regulatory Assets - Sub-account OEB Cost Assessments	\$ 392,670	\$ 66,230	\$ 458,900	\$ 2,372	\$ 979	\$ 462,795
Other Regulatory Assets - Sub-account Pension Contributions	\$ 1,491,745	\$ 208,537	\$ 1,700,282	\$ 9,012	\$ 3,719	\$ 1,715,081
Miscellaneous Deferred Debits - Payments to Customers	\$ 30,810	\$ -	\$ 30,810	\$ -	\$ -	\$ 30,810
RSVA - Wholesale Market Service Charges	\$ (8,012,410)	\$ (851,865)	\$ (8,864,275)	\$ (48,404)	\$ (19,976)	\$ (8,443,762)
Retail Cost Variance Account - Retail	\$ (173,238)	\$ (11,254)	\$ (184,492)	\$ (1,047)	\$ (432)	\$ (186,211)
Retail Cost Variance Account - STR	\$ 113,999	\$ 15,632	\$ 129,631	\$ 689	\$ 284	\$ 130,762
Low Voltage Variance Account	\$ 10,253	\$ 520	\$ 10,773	\$ 62	\$ 26	\$ 10,875
RSVA - One-lime Wholesale Market Service	\$ 302,950	\$ 53,791	\$ 356,741	\$ 1,830	\$ 755	\$ 359,746
RSVA - Retail Transmission Network Charges	\$ 299,995	\$ 202,411	\$ 502,406	\$ 1,812	\$ 748	\$ 505,382
RSVA - Retail Transmission Connection Charges	\$ (1,042,852)	\$ (59,601)	\$ (1,102,453)	\$ (6,300)	\$ (2,600)	\$ (1,112,799)
RSVA - Power - excluding Global Adjustment sub account	\$ (2,491,900)	\$ (623,489)	\$ (3,115,389)	\$ (15,054)	\$ (6,213)	\$ (3,040,110)
RSVA - Power - Global Adjustment sub account	\$ 2,002,932	\$ (20,903)	\$ 1,982,029	\$ 12,100	\$ 4,984	\$ 2,001,899
	\$ (7,075,046)	\$ (419,992)	\$ (7,495,038)	\$ (42,927)	\$ (17,716)	\$ (7,565,532)

Appendix D
Rate Schedule 2009

London Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective September 1, 2009
Implementation October 1, 2009

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

EB-2008-0235

APPLICATION

- The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Codes, Guidelines or Orders of the Board, and amendments thereto as approved by the 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, Guideline or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.
- This schedule does not contain any rates and charges relating to the electricity commodity (e.g. the Regulated Price Plan).

EFFECTIVE DATES

DISTRIBUTION RATES – October 1, 2009 for all consumption or deemed consumption services used on or after that date.

SPECIFIC SERVICE CHARGES – October 1, 2009, for all charges incurred by customers on or after that date.

RETAIL SERVICE CHARGES – October 1, 2009 for all charges incurred by retailers or customers on or after that date.

LOSS FACTOR ADJUSTMENT – October 1, 2008 unless the distributor is not capable of prorating changed loss factors jointly with distribution rates. In that case, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

SERVICE CLASSIFICATIONS

Residential

This classification applies to an account taking electricity at 750 volts or less where the electricity is used exclusively in a separate metered living accommodation. Separately metered dwellings within a town house complex or apartment building also qualify as residential customers. Multi-unit residential establishments such as apartment buildings supplied through one service (bulk meter) shall be classified as General Service. Where electricity service is provided to combined residential and business (including agricultural) usage and the wiring does not provide for separate metering, the classification shall be at the discretion of London Hydro and should be based on such considerations as the estimated predominant consumption. Further servicing details are available in London Hydro's Conditions of Service

General Service Less Than 50 kW

This classification applies to a non residential account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW. Multi-unit residential establishments such as apartment buildings supplied through one service (bulk meter) shall be classified as General Service. Where electricity service is provided to combined residential and business (including agricultural) usage and the wiring does not provide for separate metering, the classification shall be at the discretion of London Hydro and should be based on such considerations as the estimated predominant consumption. Further servicing details are available in London Hydro's Conditions of Service

General Service 50 to 4,999 kW

This classification applies to a non residential account whose average monthly maximum demand used for billing purposes is equal to or greater than, or is forecast to be equal to or greater than, 50 kW but less than 5,000 kW. Note that for the determination of the billing demand and the application of the Retail Transmission Rate – Network Service Rate and the Retail Transmission Rate – Line and Transformation Connection Service Rate the following sub-classifications apply:

General Service 50 to 199 kW non-interval metered

General Service 50 to 4,999 kW interval metered.

Further servicing details are available in London Hydro's Conditions of Service

London Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective September 1, 2009
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EB-2008-0235

General Service 1,000 to 4,999 kW (Co-Generation)

Embedded generation, co-generation or load displacement customers have the option to reserve demand capacity on the London Hydro distribution system for import load through mutual agreement/contract. For the embedded generation customers with a gross peak demand annual average of less than 1,000 kW and equal to or greater than 50 kW per month, the General Service 50 to 4,999 kW distribution rates will be applied, as long as there is no requirement for reserve capacity from the customer. For the embedded generation customers with a gross peak demand annual average of less than 50 kW per month, the General Service Less Than 50 kW distribution rates will be applied, as long as there is no requirement for reserve capacity from the customer. Further servicing details are available in London Hydro's Conditions of Service.

Standby Power

This classification refers to an account that has Load Displacement Generation and requires London Hydro to provide back-up service. The distribution Standby Power rate will be applied to all monthly kW's reserved. Further servicing details are available in London Hydro's Conditions of Service

Large User

This classification applies to an account whose average monthly maximum demand used for billing purposes is equal to or greater than, or is forecast to be equal to or greater than, 5,000 kW. Further servicing details are available in London Hydro's Conditions of Service.

Unmetered Scattered Load

This classification applies to an account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. The level of the consumption will be agreed to by the distributor and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Further servicing details are available in London Hydro's Conditions of Service

Sentinel Lighting

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Further servicing details are available in London Hydro's Conditions of Service

Street Lighting

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved OEB street lighting load shape template. Further servicing details are available in London Hydro's Conditions of Service.

MONTHLY RATES AND CHARGES

Residential

Service Charge	\$	12.68
Smart Meter Funding Adder	\$	1.00
Distribution Volumetric Rate	\$/kWh	0.0143
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kWh	0.0004
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kWh	(0.0013)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0055
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0047
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

London Hydro Inc.

TARIFF OF RATES AND CHARGES

**Effective September 1, 2009
Implementation October 1, 2009**

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

EB-2008-0235

General Service Less Than 50 kW

Service Charge	\$	30.34
Smart Meter Funding Adder	\$	1.00
Distribution Volumetric Rate	\$/kWh	0.0094
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kWh	0.0003
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kWh	(0.0016)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0051
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0042
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

General Service 50 to 4,999 kW

Service Charge	\$	289.12
Smart Meter Funding Adder	\$	1.00
Distribution Volumetric Rate	\$/kW	1.6023
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kW	0.0398
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kW	(0.5778)
Retail Transmission Rate – Network Service Rate	\$/kW	1.7969
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5401
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW	2.3042
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	2.1460
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

General Service 50 – 4,999 kW (Co-Generation)

Service Charge	\$	2,667.75
Smart Meter Funding Adder	\$	1.00
Distribution Volumetric Rate	\$/kW	4.6542
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kW	0.0452
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kW	(0.2552)
Retail Transmission Rate – Network Service Rate	\$/kW	2.6600
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	2.2700
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Standby Power

Standby Charge – for a month where standby power is not provided. The charge is applied to the contracted amount (e.g. nameplate rating of generation facility).	\$/kW	2.3733
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kW	0.0452
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kW	(0.2552)

London Hydro Inc.

TARIFF OF RATES AND CHARGES

**Effective September 1, 2009
Implementation October 1, 2009**

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EB-2008-0235

Large Use

Service Charge	\$	17,479.04
Smart Meter Funding Adder	\$	1.00
Distribution Volumetric Rate	\$/kW	1.9302
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kW	0.0481
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kW	(0.7001)
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW	2.3603
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	2.1460
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Unmetered Scattered Load

Service Charge (per connection)	\$	1.13
Distribution Volumetric Rate	\$/kWh	0.0094
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kWh	0.0002
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kWh	(0.0016)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0051
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0042
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Sentinel Lighting

Service Charge (per connection)	\$	1.82
Distribution Volumetric Rate	\$/kW	5.9054
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kW	0.1717
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kW	(0.4643)
Retail Transmission Rate – Network Service Rate	\$/kW	1.5843
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.3578
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Street Lighting

Service Charge (per connection)	\$	0.86
Distribution Volumetric Rate	\$/kW	4.3630
Foregone Distribution Revenue Rate Rider - effective until April 30, 2010	\$/kW	0.1296
Deferral and Variance Account Rate Rider - effective until April 30, 2011	\$/kW	(0.2904)
Retail Transmission Rate – Network Service Rate	\$/kW	1.5822
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.3561
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

London Hydro Inc.

TARIFF OF RATES AND CHARGES

**Effective September 1, 2009
Implementation October 1, 2009**

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EB-2008-0235

Specific Service Charges

Customer Administration		
Easement letter	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Returned Cheque (plus bank charges)	\$	15.00
Non-Payment of Account		
Late Payment - per month	%	1.50
Late Payment - per annum	%	19.56
Collection of Account Charge – No Disconnection	\$	10.00
Disconnect/Reconnect at meter – During regular hours	\$	35.00
Disconnect/Reconnect at meter – After regular hours	\$	185.00
Disconnect/Reconnect at Pole – During regular hours	\$	185.00
Disconnect/Reconnect at Pole – After regular hours	\$	415.00
Meter Interrogation Charge	\$	5.50
Special Meter Reads	\$	30.00
Install/Remove load control device – During regular hours	\$	65.00
Install/Remove load control device – After regular hours	\$	185.00
Temporary Service install & remove – overhead – no transformer	\$	500.00
Temporary Service install & remove – underground – no transformer	\$	300.00
Service Call – After regular hours	\$	165.00
Specific Charge for Access to the Power Poles – per pole/year	\$	22.35
Allowances		
Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for transformer losses – applied to measured demand and energy	%	(1.00)

Effective with 2009 rates, Transformer Ownership allowance credit of \$0.60 per kW will not apply to the Large Use customer class as 2009 rates for this class exclude all costs of transformation from primary to secondary voltages.

Retail Service Charges (if applicable)

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	\$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust.	0.50
Distributor-consolidated billing charge, per customer, per retailer	\$/cust.	0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust.	(0.30)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting party	\$	0.50
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)	\$	2.00

London Hydro Inc.
TARIFF OF RATES AND CHARGES

Effective September 1, 2009
Implementation October 1, 2009

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

EB-2008-0235

LOSS FACTORS

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0421
Total Loss Factor – Secondary Metered Customer > 5,000 kW	1.0146
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0317
Total Loss Factor – Primary Metered Customer > 5,000 kW	1.0046