



EB-2007-0771

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

AND IN THE MATTER OF an application by Milton Hydro Distribution Inc. for an Order or Orders approving and fixing just and reasonable distribution rates and other charges effective May 1, 2006;

AND IN THE MATTER OF a Notice of Motion by Milton Hydro Distribution Inc. seeking an Order Varying the Decision and Order of the Board in RP-2005-0020 / EB-2005-0391;

AND IN THE MATTER OF Rules 42, 44.01 and 45.01 of the Board's *Rules of Practice and Procedure*.

NOTICE OF HEARING AND PROCEDURAL ORDER NO. 1

On April 12, 2006, the Board issued its Decision and Order (the "2006 Rates Decision") in relation to an application by Milton Hydro Distribution Inc. ("Milton Hydro") for an order approving or fixing just and reasonable rates for the distribution of electricity, to be effective as of May 1, 2006 (proceeding RP-2005-0020 / EB-2005-0391).

Among other things, the 2006 Rates Decision denied the recovery of revenue lost due to the bankruptcy of a large volume customer and a subsequent reduction of electricity consumption of a large volume customer due to a change in the nature of its business (the "lost revenues") and disallowed Milton Hydro's proposal to include in its 2006 distribution revenue requirement an amount of \$360,000 related to Conservation and Demand Management (CDM) activities (the "CDM spending").

On April 28, 2006, Milton Hydro filed a Notice of Motion with the Board requesting the establishment of a deferral account to record the CDM spending. The Board assigned file number EB-2006-0096 to the application. In its Decision of July 5, 2006, the Board authorized the establishment of the deferral account.

On February 9, 2007, the Board received an application from Milton Hydro to change its distribution rates effective May 1, 2007. The Board assigned file number EB-2007-0555 to the application. On April 12, 2007, the Board issued its Decision and Order, setting new distribution rates (the “2007 Rates Decision”).

On September 19, 2007, the Board received a Notice of Motion from Milton Hydro seeking: (1) a review of that part of the 2006 Rates Decision in which the Board denied the recovery of the lost revenues; and (2) an order varying the 2006 Rates Decision to allow Milton Hydro to recover the lost revenues by way of a rate rider to rates effective May 1, 2008. The Board has assigned file number EB-2007-0771 to this application.

Copies of the Notice of Motion are available for public inspection at the Board’s offices at the address below.

Ontario Energy Board
2300 Yonge Street
27th Floor
Toronto, ON, M4P 1E4

Attention: Ms. Kirsten Walli
Board Secretary

Tel: 1-888-632-6273 (toll free)
Fax: (416)440-7656
E-mail: Boardsec@oeb.gov.on.ca

The Board has determined that it will proceed by written hearing to determine the following three preliminary matters (the “preliminary issues”) arising from Milton Hydro’s Notice of Motion:

- i. the late filing of the Motion, after the deadline set out in Rule 42.03 of the Board’s *Rules of Practice and Procedure* (the “Rules”);

- ii. the threshold question, under Rule 45.01 of the Rules, of whether the 2006 Rates Decision should be reviewed; and
- iii. the impact of the fact that the 2006 Rates Decision has been superseded by the 2007 Rates Decision (in other words, can the Board vary a rate order which has been superseded?).

Subject to the determination of the preliminary issues, the Board may conduct a review on the merits in relation to the 2006 Rates Decision.

The Board will adopt as intervenors in this proceeding the parties of record in the proceeding in which the 2006 Rates Decision was issued (RP-2005-0020 / EB-2005-0391), all of which are listed in Appendix B to this Notice of Hearing and Procedural Order.

The Board considers it expedient to provide the following guidance to parties regarding one of the preliminary issues identified above.

The Threshold Question

Under Rule 45.01 of the Rules, the Board may determine, with or without a hearing, a threshold question of whether the matter should be reviewed before conducting any review on the merits.

Rule 44.01 of the Rules states that a motion for review must set out grounds that raise a question as to the correctness of the order or decision in question, which grounds may include the following: (i) error in fact; (ii) change in circumstances; (iii) new facts have arisen; and (iv) facts that were not placed in evidence in the proceeding and could not have been discovered by reasonable diligence at the time.

These provisions of the Rules were recently considered at some length in relation to three Notices of Motion for review of certain aspects of the Board's November 7, 2006 Decision with Reasons in the Natural Gas Electricity Interface Review proceeding (proceeding EB-2005-0551) (the "NGEIR Motions").

Based on the Board's May 22, 2007 Decision with Reasons on the NGEIR Motions (proceeding EB-2006-0322/EB-2006-0338/EB-2006-0340), in considering the threshold question the Board will wish to be satisfied that Milton Hydro's Motion to review raises a question as to the correctness of the 2006 Rates Decision, and is not being used as an opportunity to reargue the case. While the grounds set out in Rule 44.01 of the *Rules of Practice and Procedure* may not be exhaustive, it is not enough to argue that conflicting evidence should have been interpreted differently.

To the extent that an error in the 2006 Rates Decision is alleged, the Board will also wish to be satisfied of the following:

- i. the error is identifiable, material and relevant to the outcome of the 2006 Rates Decision and, if the error is corrected, the reviewing panel would change the outcome of the 2006 Rates Decision (in other words, there is enough substance to the issues raised that a review based on those issues could result in the reviewing panel deciding that the 2006 Rates Decision should be varied, cancelled or suspended); and
- ii. the findings of the panel in relation to the 2006 Rates Decision are contrary to the evidence that was before that panel, the panel failed to address a material issue, the panel made inconsistent findings, or another error of a similar nature was made by the panel.

To the extent that the Motion raises a change in circumstance as a ground for review, the Board will also wish to be satisfied of the following:

- i. that the change in circumstance relates to matters beyond the control of Milton Hydro, occurred after the 2006 Rates Decision, and was brought to the attention of the Board promptly after it occurred; and
- ii. the change in circumstance is of such a nature that if it had occurred prior to the granting of the 2006 Rates Decision and, if considered by the reviewing panel, it would have changed the outcome of the 2006 Rates Decision (in other words, the change in

circumstance is such that a review based on a consideration of the change could result in the reviewing panel deciding that the 2006 Rates Decision should be varied, cancelled or suspended).

The motion materials which were served on the Board on September 19, 2007 (Notice of Motion, Written Submissions and Affidavit of Donald R. Thorne, sworn September 14, 2007) are attached to this Notice of Hearing and Procedural Order as Appendix A.

The Board considers it necessary to make provision for the following procedural matters related to this proceeding. Further procedural orders may be issued from time to time.

THE BOARD THEREFORE ORDERS THAT:

1. Milton Hydro shall file its written submissions on the three preliminary issues identified in this Notice of Hearing and Procedural Order with the Board, and serve copies on all parties identified in Appendix A and on any new parties that the Board may accept, **on or before November 6, 2007.**
2. Intervenors or Board staff may file any written submissions on the three preliminary issues with the Board, and serve copies on Milton Hydro, on all other parties identified in Appendix A and on any new parties that the Board may accept, **on or before November 20, 2007.**
3. Milton Hydro may file reply submissions on the three preliminary issues with the Board and serve copies on all other parties **on or before November 27, 2007.**

The Board may order costs in this proceeding. Any party that was determined by the Board to be eligible for costs in the proceeding relating to the 2006 Rates Decision (proceeding RP-2005-0020 / EB-2005-0391) shall be eligible for costs in this proceeding. The Board will issue details with respect to the filing of cost claims at a later date. Milton Hydro will be ordered to pay the cost awards for this proceeding.

All filings to the Board noted in this Procedural Order must quote file number EB-2007-0771, must clearly state the sender's name, postal address, telephone number, fax number and e-mail address and **must be received by the Board by 4:45 p.m. on the stated dates**. Two paper copies and one electronic copy must be filed. The electronic copy must be in searchable / unrestricted PDF format, be submitted through the Board's web portal at www.errr.oeb.gov.on.ca and conform to the document naming conventions and document submission standards outlined in the RESS e-Filing Guides (available on the Board's website at www.oeb.gov.on.ca). If the web portal is not available, the electronic copy may be submitted by e-mail to BoardSec@oeb.gov.on.ca.

Service of documents on parties to this proceeding may be effected by e-mail.

ISSUED at Toronto, October 29, 2007.

ONTARIO ENERGY BOARD

Original signed by

Kirsten Walli
Board Secretary

Appendix A

To

Notice of Hearing and Procedural Order No. 1

EB-2007-0771



Suite 1600
1 First Canadian Place
100 King Street West
Toronto, Ontario
Canada M5X 1G5
Telephone (416) 862-7525
Facsimile (416) 862-7661
www.gowlings.com

Tom Brett
Direct (416) 369-4628
tom.brett@gowlings.com
File No. T964170

September 19, 2007

VIA COURIER AND E-MAIL

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
27th Floor
2300 Yonge Street
Toronto, Ontario
M4P 1E4

Dear Ms. Walli:

Re: RP-2005-0020/EB-2005-0391
Motion for Review

I am enclosing a Motion for Review of Ontario Energy Board decision in RP-2005-0020/EB-2005-0391 together with supporting materials.

This decision was released on April 12, 2006. In the same decision the Board denied recovery of certain of Milton Hydro's conservation and demand management expenditures ("CDM costs"). As Milton Hydro did not have time to do both review motions within the time frame set out in the rules, it opted to complete the motion on CDM costs. At the time Milton Hydro sought, and received, assurances from a senior Board staff member that it could file the second motion for review at a later date. While Milton Hydro regrets the delay in bringing this Motion, the procedural history of the matter is somewhat complex, and took some time to assess. In addition, during the intervening period the Ontario electric utilities, including Milton Hydro, have been under considerable pressure due to several regulatory and government initiatives, all roughly in the same time frame, not the least of which are smart meters (Milton was an "early adopter"), CDM programs, and a host of cost allocation and rate related initiatives. Milton Hydro has only recently focused on the 2006 decision, following the completion of the 2007 rates case, CDM application, and smart meters decision.

Milton Hydro has decided that there are good grounds to seek Board review of a part of the above-mentioned decision, for reasons explained in the attached Motion, Affidavit and Submissions.

Perhaps most important, the issue in large part is one of unfair treatment of Milton Hydro by the Board, and is, in Milton Hydro's view, of sufficient importance to justify acceptance by the Board of this late filing.

Yours sincerely,

A handwritten signature in black ink that reads "Tom Brett". The signature is written in a cursive style with a prominent horizontal stroke at the beginning.

Tom Brett
TB:jc
Enclosures

TOR_LAW\6685977\1

ONTARIO ENERGY BOARD

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

AND IN THE MATTER OF an application by Milton Hydro Distribution Inc. for an order or orders approving or fixing just and reasonable distribution rates and other charges, effective May 1, 2006.

AND IN THE MATTER OF a Notice for Review of such decisions pursuant to Rules 7.01, 7.02, 42.01 and 43.01 of the Board's Rules of Practice and Procedure.

NOTICE OF MOTION

Milton Hydro Distribution Inc. ("Milton Hydro") will bring a motion to the Ontario Energy Board (the "Board") on a date and at a time to be determined by the Board. Milton Hydro proposes that the motion be heard orally.

1. **Relief Sought**

The motion is for:

- (a) A review of the Board's decision in RP-2005-0020, in which the Board turned down an application by Milton Hydro to recover revenue lost due to the bankruptcy of a large volume customer and a subsequent reduction of electricity consumption of a large volume customer due to a change in the nature of its business.
- (b) An order that varies that decision by allowing Milton Hydro to recover the lost revenues in question in the amount set out in Section 5 of the affidavit of Donald R. Thorne (the "Affidavit") attached to this Notice of Motion.

- (c) An order to allow Milton Hydro to recover the above amount by way of a rate rider to rates effective May 1, 2008 in amounts and from such customer classes as set out in Appendix D to the Affidavit.

2. **The Grounds for the Motion**

The Board erred in fact and in law,

- (a) when it stated that to grant the requested relief would constitute retroactive ratemaking;
- (b) when it stated that to grant the relief would allow the utility to recover “out of period” costs;
- (c) when it neglected to take into account the procedural history of Milton Hydro’s claim for relief.

Since the Board’s decision, circumstances have changed, notably as a result of the recent publication by the Board of a Board Staff Discussion Paper, “*Electricity Distributors and Management of Customer Commodity Payment Default Risk*” (EB-2007-0635). This initiative acknowledges that the current regulatory regime for the utilities’ risk management for large customer payment defaults requires re-examination, a view that was supported by most utilities and some intervenors.

The more detailed explanation of the grounds for this application and the context for it, including the procedural history of this matter, are contained in the attached Submissions, and the Affidavit evidence of Mr. Donald R. Thorne, President and CEO of Milton Hydro.

3. **Supporting Evidence**

- (a) The Affidavit of Mr. Donald R. Thorne, President and CEO of Milton Hydro.
- (b) Such further documentary evidence as counsel for Milton Hydro may submit and the Board may allow.

4. **Different Panel**

Milton Hydro respectfully requests that, pursuant to section 4.3(1) of the OEB Act, the Board Chairman appoint a panel different from the original panel to review and rehear the case.

All of which is respectfully submitted this 19th day of September, 2007.

MILTON HYDRO DISTRIBUTION INC.
By its Counsel



Tom Brett
Gowling Lafleur Henderson LLP
Suite 1600
1 First Canadian Place
100 King Street West
Toronto, Ontario
M5X 1G5
Tel: 416- 369-4628
Fax: 416-862-7661
E-mail: tom.brett@gowlings.com

ONTARIO ENERGY BOARD

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SUBMISSIONS OF MILTON HYDRO DISTRIBUTION INC. ("Milton Hydro")

1. **Milton Hydro's Claim Is Not Out Of Period, Nor Is It Retroactive Ratemaking**

Milton Hydro's first submission is that it was unfair and unreasonable for the Board to deny it relief on the grounds that its claim was for "out of period" costs. Milton Hydro applied for relief at the first available, practical opportunity. While the customer, Consumers Packaging Inc. ("CPI"), sought protection under the *Companies' Creditors Arrangement Act* (CCAA) in May 2001, Milton Hydro could not determine the amount of the bankruptcy-induced loss until CPI declared bankruptcy and KPMG reported on the likely recovery to the unsecured creditors in March and April of 2002, respectively. The legislated rate freeze prevented it from applying in its 2003 rates case. In 2004 it accepted the advice of senior Board staff to defer its request to 2005, when it was advised that the Board could not consider its claim for procedural reasons, and was invited to make a separate claim. The same circumstances applied to the restructuring-induced loss. Milton Hydro learned about this loss of load only a month before it occurred on December 1, 2003. When Milton Hydro applied for relief in its 2004 rates case it was advised to wait until 2005. In considering the 2005 rates case submission and subsequently, the Board treated the bankruptcy and the restructuring loss in the same manner.

In its special application in late 2005, made with the approval of the Minister, it laid out the procedural history in detail. It was clear that Milton Hydro did not purposefully delay applying for relief for either of the losses. Nonetheless, the Board dismissed the claim.

This, notwithstanding the fact that a year earlier, in circumstances very similar to Milton Hydro's claim, the same Board panel allowed Oakville Hydro to recover the revenue lost as a result of a drastic downsizing of a company's operation in mid-year in its next (2005) rate case. The different treatment of the two cases cannot easily stand together. The discrepancy in treatment of the Milton Hydro and Oakville Hydro applications is unfair and inappropriate.

While, generally, regulators try to match costs incurred during a rate year to revenues obtained during the same year, the matching is neither an ironclad rule nor a legal requirement. Section 78 of the *Ontario Energy Board Act* simply requires the regulator to set rates that are just and reasonable. It also gives the Board wide discretion in how it arrives at such rates. For example, the Board may, and has, used both a forward test year and a historical test year. The Board has the ability to include in rates amounts which it would have approved if the relief had been applied for at the time the loss was incurred, but was not applied for at that time because of legal, procedural, administrative or regulatory barriers. Milton Hydro was barred, legally or practically, or discouraged from filing its application prior to late 2005.

More generally, regulators, when setting rates for a particular future period under a forward test year regime, often look retrospectively at utilities' costs, savings, and experience in earlier years. The Board stated this principle recently in its decision affirming its jurisdiction to take the proceeds from the sale of utility assets into account in setting future rates (EB-2005-0211, p. 10). Rebasing proceedings at the end of the term of a performance based ratemaking regime in which the regulator resets the utilities' rates prior to commencing a second incentive ratemaking regime are a good example. In setting just and reasonable rates for a new base year, the regulator takes into account the

experience over the last several years, what utility savings achieved may be considered permanent, which are ephemeral, and the like.

Similarly, in *New York Water Service Corp. vs. Public Service Commission*, 208 NYS 2d 857 (1960) the New York regulator ruled that gains on the sale of utility real estate should be taken into account to reduce rates annually over the next 17 years (our emphasis). The utilities or their ratepayers can be charged or credited in a subsequent year rates for losses incurred or gains accrued due to extraordinary events that occurred in a previous year. This point was recently made by an OEB Vice-Chairman, Gordon Kaiser, in his dissenting opinion in the RP-2005-0013/EB-2005-0031 decision, p. 21.

In their well known regulatory text, *Deregulatory Takings and the Regulatory Contract: The Competitive Transformation of Network Industries in the United States* by J. Gregory Sidak and Daniel F. Spulber, the authors state that the stranded costs are normally recoverable in future rates even though the costs were incurred in prior periods (p. 190). The lost revenues Milton Hydro seeks to recover through rates are analogous to stranded costs in that they arose through circumstances beyond the utility's control.

In its decision the Board noted that the claims were unusual and there was a very high onus on the applicant. They were unusual only in the fact that they were only considered by the Board some time after the losses were incurred. However, there are good reasons for this circumstance, which are outlined in the Affidavit and in this submission. As to its onus, Milton Hydro respectfully suggests that the onus is the normal one the statute places on the applicant, just as it is in any rates application, no more, no less. There is no "special onus" in this case.

Moreover, given these circumstances and the procedural history of this matter, granting Milton Hydro's request for relief in its 2006 rates application, and granting it now, is not retroactive ratemaking. The Supreme Court of Canada has defined retroactive ratemaking as ratemaking that seeks to establish rates to "replace or be substituted to those which were charged during that period" (*Bell Canada vs. Canada (Canadian Radio*

Television and Telecommunications Commission [1989] 1 S.C.R., 1722). The Board was not asked to do that. It was not asked to approve new rates in respect of a prior period. It was asked to permit a rider on future rates to recover an amount equal to a shortfall in utility revenue due to the fact that for practical, regulatory, and legal reasons in the year the loss was incurred and in the intervening period, rates in that year and period could not reflect a material cost that the utility prudently incurred.

2. **The Applied For Costs Are Legitimate Z-Factors As Defined In The Distribution Rate Handbook Then In Effect (“DRH 2000”).**

Milton Hydro’s second submission is that the amounts in question were z-factors at the time they were incurred, as defined in DRH 2000.

The DRH 2000 (at ch. 5, p. 5) states that for an “extraordinary event cost” to qualify as a z-factor it must pass 4 tests: causality, materiality, inability of management to control, and prudence.

The amounts in question clearly meet these criteria. The expense (or loss) was outside the base on which the 2001 rates were derived. The amounts were material (Affidavit at pp. 5 and 7). The losses were the result of extraordinary events outside Milton Hydro management’s ability to control, as the first was a large customer bankruptcy while the second was a large customer sudden downsizing. There was no imprudence on the part of Milton Hydro as it did all it could to recover some funds in the bankruptcy proceeding, and reflected the reduced volumes in rates due to the downsizing at the first opportunity. It took no security deposit prior to the CCAA filing because the Board had suggested that utilities would be held harmless and historically customers who owned their property were not required to supply a deposit because arrears could be tax rolled under the *Public Utilities Act*. In its effort to alleviate perceived financial risk, in July 2002, Milton Hydro requested security deposits from all existing and new large volume customers. Its efforts to impose a security deposit regime were met with resistance from customers; the Board requested local distribution companies to defer further action pending the stakeholder

consultation process. In 2001, as a new customer to Milton Hydro, O-I was required to pay a security deposit and in addition, a weekly payment schedule was negotiated.

The losses in question therefore qualified as a z-factor at the time and should have been allowed by the Board as an adjustment to Milton Hydro's 2006 rates.

3. **Existing Bad Debts Allowances Rates did not Compensate Milton Hydro for Extraordinary Loss, for which it is Seeking Relief.**

Milton Hydro's third submission is that the losses arising from the bankruptcy and subsequent downsizing of Milton Hydro's third largest client are, like the Oakville Hydro case, losses that far exceed those contemplated in setting the company's bad debt allowance (Affidavit at pp. 4 and 6). Taken together, the lost revenue was equivalent to 4.8% of Milton Hydro's 2006 revenue requirement of \$9,567,351. Milton Hydro would acknowledge that it is permitted to earn a commercial return on equity and that in the day to day operation of its distribution system, customers will enter and leave that system. In the normal course, when residential or small general service customers are lost, these loads are replaced within a fairly short period of time. The utility's return on equity is not put at significant risk as a result of the loss of these customers.

The Board will appreciate that the utility's situation, particularly a small utility like Milton Hydro, retention is not the same with respect to those customers in the General Service 1,000 kW to 4,999 kW and the Large User class. As of 2003, Milton Hydro had ten (10) General Service 1,000 kW to 4,999 kW customers and two (2) Large User customers. Consumers Packaging was Milton Hydro's third largest customer at that time. Milton Hydro has not acquired any further Large User customers or large loads of the magnitude of O-I within the General Service class since that time. These large volume customers are not easily replaced, and it is likely that it will take some time to replace the lost load. While Milton Hydro's load is expanding, so are its costs to serve the increased load. More important, in Milton Hydro's view the Board's decisions are normally based on a principled assessment of its rate proposals, and not whether the utility is sufficiently "needy".

Milton Hydro is, in the view of most observers, a well run utility, with relatively low costs. It should not be denied recovery of material costs which it incurred through no fault of its own, on the grounds that it is growing faster than some other utilities. Such a decision would not constitute principled ratemaking and could raise questions about the credibility and integrity of the regulator. Moreover, as noted in paragraphs 5.2 and 5.4 of the Affidavit, while the losses are material to Milton Hydro, the impact of the proposed rate rider on its customers is de minimis.

4. **The Board Has Now Recognized Commodity Default Risk as an Issue**

Milton Hydro's final submission is that the Board's decision should be revisited because of changing circumstances, notably the Board's commencement of a proceeding by way of publishing and soliciting comments on a Board Staff Discussion Paper on June 4 of this year (EB-2007-0635), entitled *Electricity Distributors and the Management of Customer Commodity Payment Default Risk*. The paper acknowledges that in the view of many utilities there are serious problems with the existing security deposit regime, and goes on to examine whether risk mitigation tools currently available to distributors are adequate for the purpose of managing such large risks and protecting rate payers. By far the largest part (85%) of the bankruptcy-induced loss to Milton Hydro was non-payment for the commodity. The Board's decision to raise the issue now, and the comments it has received from the EDA and various utilities, or groups of utilities, make clear that there are some serious gaps in the arsenal of protective tools the utilities have at their disposal, and that smaller utilities with a few large customers were, and remain, especially vulnerable to sudden financial losses due to bankruptcy or restructuring of those large customers.

The recognition that there is a problem with utility customers default risk is a further reason for the Board to agree to review and vary its earlier decision to deny Milton Hydro recovery for these losses.

ONTARIO ENERGY BOARD

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**AFFIDAVIT OF DONALD R. THORNE
PRESIDENT AND CEO
MILTON HYDRO DISTRIBUTION INC.
("MILTON HYDRO")**

History of Milton Hydro's Application for Relief

1. Introduction

- 1.1 Milton Hydro is the local electricity distribution company for the Town of Milton. Milton Hydro currently provides electricity distribution service to approximately 22,000 residential and general service customers in its service area.
- 1.2 Milton Hydro is filing this Motion to Review the Board's decision in RP-2005-0020/EB-2005-0391 for the reasons set out in the Motion Grounds and Submissions. Milton Hydro ultimately seeks Board approval on two matters: recovery in rates of a revenue loss due to the bankruptcy of a large volume consumer (Milton Hydro's third largest customer at the time) and the recovery of lost revenue associated with a major restructuring of the business of this same large volume consumer two years later by its subsequent owners. Both losses are material and are not the result of any decisions made by utility management. Although these costs were incurred in 2001 and 2003

respectively, they are nevertheless eligible for recovery because they were brought to the attention of the Board at the first practical opportunity, but for several reasons the Board was not able to address the issue until Milton's 2006 rates submission. In 2004 Milton Hydro received approval from the Minister of Energy, which was required at that time, to apply to the Board for an adjustment to distribution rates to recover the loss.

2. Bankruptcy of a Large Volume Customer

- 2.1 On May 23, 2001, a Large Volume Customer of Milton Hydro obtained protection from its creditors pursuant to the Companies' Creditors Arrangement Act (CCAA). It subsequently filed an assignment in bankruptcy on April 30, 2002. As at May 23, 2001, the balance outstanding on the account was \$193,853.42. The May 23, 2001 balance consisted of the amount owing by the customer, Consumers Packaging Inc. ("CPI") for the period between the last bill of \$159,166 (the approximate average monthly bill), which was paid on April 10, 2001, and May 23, 2001, the date the company was placed under CCAA protection. Once the customer was under CCAA protection, Milton Hydro was required by law to continue to supply product, and was paid weekly on a priority basis. At that time, Milton Hydro had no security deposit from CPI as CPI owned the underlying property. Under the previous legal and regulatory regime security deposits were not taken from property owners, since under the *Public Utilities Act* municipal hydro-electric commissions had the ability to tax roll arrears. Moreover, in a Board decision dated December 6, 2001 re Proposed Amendments: Chapter 8 – Retail Settlement Code - RP-1999-0032, the Board stated:

“In the proposed Ontario electricity market distributors have the responsibility for facilitating the operation of the market as the wholesale supplier to all non-IMO market participants within their service areas. This responsibility is set out in the distributor licence and the Retail Settlement Code. However, it is not intended that the distributor take on business risk related to the commodity costs because this would affect the distributor's neutrality with respect to consumers' choice of suppliers. In the new market, distributors are delivery companies and earn returns on the business of delivering energy. The Board has not allowed for a return

on the commodity portion of a distributor's costs to maintain the distributor's indifference to the choice of a supplier by consumers.”

Later, in July 2002, Milton Hydro implemented a security deposit policy, which, along with similar actions by other distributors led to the Board decision dated August 14, 2002 to coordinate a working group on the subject. Milton Hydro agreed at that time to hold off implementing its policy until the group completed its work.

- 2.2 In its Manager's Summary, included with its 2002 Rate Application filed on February 11, 2002, Milton Hydro identified certain permanent and one-time costs, including the revenue loss due to bankruptcy, that, subject to audit assurance, would be included in its 2003 rate adjustment submission. At that time Milton Hydro was not sure what the final amount owing would be as a result of the company being placed under CCAA protection.

As part of the corporate restructuring process, CPI sold its Milton assets to Owens-Illinois Canada Inc. (“O-I”) on August 3, 2001. The transaction was subsequently approved by the Supreme Court of Ontario on September 4, 2001. The transaction did not include the liabilities, including the unsecured debt. The new owner proceeded to operate the Milton plant of CPI in the same manner and to consume the same amount of electricity as prior to the CCAA filing until late 2003, a period of two years and four months.

On September 4, 2001, CPI's president wrote to Milton Hydro announcing the sale, and stated, inter alia:

“At this point the company is unable to be precise about the timing of these recoveries for unsecured creditors. Subsequent to the closing of the O-I purchase, CPI will restructure or sell all remaining assets and identify all outstanding claims before final recovery payments can be made to unsecured creditors.”

On March 4, 2002, KPMG advised creditors that the secured creditors' (bondholders, BC Government) claim having been settled, CPI was now insolvent and would assign itself into bankruptcy in April 2002. KPMG also stated that a cash dividend distribution in the order of seven cents on the dollar would eventually be made to unsecured creditors,

“depending on the final results of asset realization and the aggregate amount of valid claims admitted by the trustee in bankruptcy”.

CPI then filed an assignment in bankruptcy for the benefit of its creditors on April 30, 2002. KPMG was appointed as the trustee in bankruptcy. On December 20, 2002, the trustee in bankruptcy paid Milton Hydro a cheque for \$7,305.04. Two further amounts of \$2,851.71 and \$2,087.33 were paid on December 15, 2003 and July 23, 2004, respectively, bringing Milton Hydro’s total recovery to 6% of its claim. There were no further distributions.

2.3 In the 2002 Manager’s Summary, it was indicated that bad debt expense had increased significantly above the allowance provided in rates based on 1999 data as a result of a large customer seeking creditor protection (under the Bankruptcy Act and/or the Companies Creditors’ Arrangement Act) and LDCs losing the ability to tax roll hydro arrears for owned properties. The Manager’s Summary made reference to the single large volume customer (> 1000kW rate class) who had filed for protection under the CCAA in 2001. At that time, this customer was Milton Hydro’s third largest customer and was the owner of the property.

2.4 In Appendix A, Appendix “A” to the 2002 submission’s Manager’s Summary is reproduced. At that time for illustrative purposes, the 1999 bad debt allowance included in rates of \$1,913 was unbundled into Cost of Power (COP wholesale) and distribution components based on the proportion of COP to total service revenue from rates. The estimated allowance in rates for 2000 and 2001, was determined by prorating the 1999 allowance based on relative service revenue. The table indicated that the total loss in 2001 was \$220,000, of which \$195,506 was in respect of the commodity.

However, the estimated bad debt allowance included in 2001 rates was \$2,212. The net loss relating to the 2001 pending bankruptcy of the large volume customer was \$181,609 (net of recoveries from the trustee in bankruptcy). Accrued carrying charges from 2002 total \$71,304.

2.5 The net loss associated with the 2001 bankruptcy of \$181,609 plus carrying charges of \$71,304 was then, and remains, material. As a point of reference, pursuant to worksheet ADJ 3A (Distribution Expenses) of the OEB's EDR 2006 Model, the materiality threshold for adjustments to distribution expenses is calculated as \$11,371.

MATERIALITY CALCULATION:	
Distribution Expenses (Before Adjustment) from Sheet 2-2	\$5,685,450
Materiality Factor	0.20%
Materiality Threshold for Adjustments	\$11,371

2.6 Due to the cap placed on distribution rates in late 2002, the LDCs, including Milton Hydro, did not make applications for new 2003 rates.

2.7 In November 2003, the Ontario government announced that it would permit local distribution companies to apply to the Board for the final instalment of their allowable return on equity beginning March 1, 2005. Also in November 2003, the Government announced, that electricity distributors could start recovering Regulatory Assets in their rates, beginning March 1, 2004, over a four year period. In its initial 2004 rate application, dated January 23, 2004, Milton Hydro claimed the net loss relating to this specific customer as an Extraordinary Event Loss. Milton Hydro refiled on March 11, 2004, stating "Although Milton Hydro seeks to claim the net loss as an Extraordinary Event Loss, on the recommendation of Board staff, it will defer this claim until the 2005 rate submission."

2.8 Prior to the 2005 rate submission, Milton Hydro sought, and received, approval from the Minister of Energy to recover this Extraordinary Event Loss in a future rate submission. On November 9, 2004, Milton Hydro received permission from the Minister of Energy to "proceed to the Ontario Energy Board with an application for an adjustment in distribution rates to address the loss related to this extraordinary event".

2.9 In its 2005 rates application Milton Hydro attempted to recover the net loss associated with the above noted bankruptcy and the recovery of lost revenue associated with a major restructuring of the business of this same large volume consumer two years later by its subsequent owners. In the Board's Decision and Order RP-2005-0013, EB-2005-0050 (the "Decision"), the Board approved only the portion of the application that conformed to the Board's original filing guidelines for the 2005 distribution rate adjustment proceeding. These guidelines had specified the items that LDCs were entitled to recover in 2005 rates and did not include extraordinary items. However, in the Decision, the Panel stated that "the Applicant may wish to apply for other specific changes to rates in a separate application as this process did not contemplate such adjustments."

3. Revenue Loss from the Restructuring of the Business of a Large Volume Customer

3.1 In November 2003, O-I, which had purchased the CPI assets in August 2001, notified Milton Hydro of its intent to significantly reduce its operations effective December 1, 2003. While the customer would not be leaving Milton, and would therefore remain a distribution customer, the nature of the activities to be carried on at its Milton facility would change significantly (the company would become a distributor of glass products rather than remain a manufacturer), and its electricity demand would be an order of magnitude less than its then current demand.

3.2 By way of example, during the period of December 1, 2002 to November 30, 2003, the aggregate of the monthly billing demands for this customer was 49,493.5 kW (consumption was 31,155,670 kWh). The magnitude of this billing determinant was indicative of their operation over the previous 20 years. From December 1, 2003 to November 30, 2004, the aggregate of the monthly billing demands for this customer fell to less than 10% of their historical demand or 4,765.2 kW (consumption was 2,637,264 kWh). Milton Hydro moved this customer from GS >1000 kW to the GS > 50 kW customer class on December 1, 2003.

- 3.3 The resulting net loss in revenue associated with this customer was \$131,869 for the 13-month period from December 1, 2003 to December 31, 2004, \$115,282 for the period from January 1, 2005 to December 31, 2005, and \$37,712 for the period from January 1, 2006 to April 30, 2006, based on the average of billing demands from 2001-2003. The new demand and consumption levels were included in rates effective May 1, 2006. Milton Hydro sought to recover the total loss in revenue from December 1, 2003 to April 30, 2006 of \$284,863 plus carrying charges of \$65,850 to April 30, 2008. The estimated annual loss for 2004 equates to 1.5% of Milton Hydro's 2004 distribution revenues of \$8,120,020. Appendix C includes an analysis of consumption and billed charges supporting the claimed amounts based on 2001 to 2005 data.
- 3.4 The annual loss associated with the reduction in demand plus carrying charges is material. As a point of reference, pursuant to worksheet ADJ 6 (Revenue – Tier 1) of the OEB's EDR 2006 Model, the materiality threshold for adjustments for revenue offsets is calculated as \$12,815.

MATERIALITY CALCULATION:	
Revenue Offsets (Before Adjustment) from Sheet 2-2	\$ 427,151
Materiality Factor	3.0%
Materiality Threshold for Adjustments	\$ 12,815

- 3.5 Milton Hydro also applied for the recovery of this restructuring-induced revenue loss in its 2005 rate submission. As noted in s. 2.9 above, in its Decision the Board approved only the portion of the application that conformed to the Board's original filing guidelines for the 2005 distribution rate adjustment process. As with the claim for the revenue loss due to bankruptcy, the Board stated that "the Applicant may wish to apply for other specific changes to rates in a separate application as this process did not contemplate such adjustments."

4. The 2006 Application for Relief

- 4.1 In August 2005, Milton Hydro filed its 2006 rate application; the guidelines for which did not include any provision for Extraordinary Event losses. Accordingly, Milton Hydro followed the advice of the Board in its 2005 Decision, and filed a separate application on October 18, 2005 for relief to recover the loss from the bankruptcy and the loss associated with the loss of load. Rather than deal with this application separately, the Board decided to deal with it as if it were a part of Milton Hydro's 2006 rates application.
- 4.2 Milton Hydro had some reason for optimism about the fate of its application, as, in a decision dated May 15, 2005 (EB-2004-0527), the Board had approved an application from Oakville Hydro to recover in rates the revenue loss from a large volume customer (one of two on their system) that restructured their business in Oakville causing their electricity consumption to suddenly decline by about 90%. Like Milton Hydro, Oakville Hydro sought and obtained the approval of the Minister pursuant to section 79.6 of the Act. Like Milton Hydro, Oakville Hydro had been given little forewarning of the corporate decision as it was advised in late fall of 2004 that the significant reduction in the Oakville operation would take place on January 1, 2005. As in the case of Milton Hydro, the Board combined its decision on the application with its decision on Oakville Hydro's regular 2005 rate submission.

In approving the application, the Board stated:

“The Board notes the unusual circumstances in this case: the loss of a very material demand and consumption from a single customer and in a customer class consisting of only one other customer. The Board acknowledges that the Board approved rates include compensation to the utility for the risk of business losses. However, the Board finds that it is appropriate to reallocate revenue responsibility because the loss that would otherwise be incurred is material, beyond the control of the utility and beyond a reasonable level of business loss.”

Milton Hydro was therefore surprised when, in its decision in the 2006 rates application (RP-2005-0020, EB-2005-0391), the Board denied Milton Hydro recovery of its claim in respect of both revenue losses.

4.3 In refusing the requested relief for the bankruptcy-induced loss, the Board stated:

“The Board will not authorize the recovery of this bad debt amount because the Board views the amounts being sought to be out of period. This request by the Applicant is unusual and there is a high onus on the Applicant to demonstrate why it is appropriate to recover the out of period amounts. Agreeing to the Applicant’s request would constitute retroactive ratemaking, a practice not endorsed by the Board. The Applicant’s request would have been out of period even if their application in 2002, or subsequent application because of the Minister’s leave, had been considered by the Board. The Board notes that a portion of the loss was associated with the commodity. However, the Board reminds Milton Hydro that electricity distribution companies have their rates set based on a number of cost factors including the compensation for business risk. Even though there is no explicit risk premium associated with the commodity element, the overall premium is sufficient to provide adequate compensation to Milton’s shareholders. In making this finding, the Board has concluded that failure to recover the requested amount will not cause unmanageable financial hardship to the Applicant”.

4.4 The Board refused relief for the bankruptcy-induced loss even though the two principal intervenors in the case, the Vulnerable Energy Consumers Coalition (“VECC”) and the Schools Energy Coalition (“Schools”), supported Milton Hydro’s application. Schools had supported Milton Hydro’s bankruptcy-induced loss claim when Milton Hydro originally made it a part of its 2005 rates application. In its 2006 decision the Board summarised VECC’s position as follows:

“VECC noted that Milton Hydro has made repeated efforts in past to address this matter and did receive permission from the Ministry of Energy to proceed to the OEB with an application to recover the bankruptcy losses. VECC also stated that the amount involved significantly exceeds the materiality threshold established by the Board. As a result, VECC believes that the requested recoveries would have qualified for recovery under the PBR-framework established by the Board for the period prior to May 1, 2006. VECC submitted that it accepts the

proposed one-year recovery period given that the total bill impacts are generally negative or, if positive, less than 1%.”

- 4.5 With respect to its refusal to allow Milton Hydro to claim the business restructuring induced loss, the Board provided essentially the same reason as before. It stated:

“The loss Milton is proposing to recover relates to the two year loss of revenue associated with the reduction in operations of a large customer in a prior period. The revenue impact for 2004 is already reflected in Milton’s overall revenue requirement request for 2006 rates. The impact in 2005 is similar to that of 2004. Therefore, there is no ongoing revenue loss associated with this large volume customer. The Board will not authorize the recovery of this amount because the request by the Applicant is unusual and there is a high onus on the Applicant to demonstrate why it is appropriate to recover the out of period amounts. Agreeing to the Applicant’s request would constitute retroactive ratemaking, a practice not endorsed by the Board. Electricity distribution companies have their rates set based on a number of cost factors including the compensation for business risk. The loss of a customer falls in that category, especially when the request is for, or includes, a past period. As before, in making this finding, the Board has concluded that failure to recover the requested amount will not cause unmanageable financial hardship to the Applicant.”

- 4.6 As noted above, much of the loss stemming from the bankruptcy case was for the commodity which Milton Hydro delivered to the customer and for which it had not been paid, and almost all of which it could not recover in the bankruptcy due to its unsecured creditor’s status, and for which it is liable to the IESO.
- 4.7 I note that the Board has recently issued a Discussion Paper on Electricity Distributors and Management of Customer Commodity Payment Default Risk (EB-2007-0635) dealing with whether the LDCs have the proper tools to protect themselves from commodity default risk. Milton Hydro concurs with the comments of the Coalition of Large Distributors and the EDA in that proceeding, in particular the idea that in the Board setting a return for the regulated utilities no provision is made for risk of customer default of this magnitude. The loss of such a large customer (Milton Hydro’s third largest) is virtually impossible to replace. As demonstrated above, the bad debt allowance allowed

by the Board is about 1% of the loss Milton Hydro suffered due to the bankruptcy and subsequent restructuring of its third largest customer.

5. The Proposed Rate Adjustment

- 5.1 The Applicant is proposing to recover the loss associated with the bankrupt customer and the lost revenue associated with the customer who is significantly changing its operations, from all of its remaining customers, including the subject customer. For the bankruptcy, given that the bulk of the loss is associated with wholesale costs, the proposed allocation would be based on the Applicant's total revenue by class based on 2004 data. For the lost distribution revenue, the Applicant is proposing to allocate based on the percentage of distribution revenue recovered from each customer class as provided in our 2006 rate application. In this way, the bill impacts of this adjustment on all of the Applicant's customers will be minimized. The proposed rate rider will increase the monthly bill for a typical residential customer by 1.47%.
- 5.2 The Applicant has enclosed as Appendix B an analysis of the impact of the recovery of the loss associated with the bankrupt customer, and illustrates the calculation of the Applicant's proposed rate riders for distribution rates, based on the Applicant's 2006 EDR Model. The supporting working papers include:

Sheet 1: Prior Year Recoveries

This sheet sets out the bankrupt customer's balance owing to the Applicant at the date of bankruptcy and the subsequent recoveries from the Trustee in Bankruptcy.

Sheet 2: Carrying Charges

This sheet calculates the carrying charges relating to the balance owing to the Applicant using the OEB-approved rate of 7.25% to April 30, 2008.

Sheet 3: Allocation Factors

This sheet calculates the allocation based on Total Revenue by Class using 2004 data (per 2006 EDR).

Sheet 4: Rate Rider Calculation

This sheet allocates the total claim amount owed to the Applicant including carrying charges (\$252,913) to each class of customer based on the Total Revenue by Class using 2004 data (per 2006 EDR). Using this allocation, a rate rider per customer class is calculated on the volumetric charge.

- 5.3 The Applicant has enclosed as Appendix C an analysis of the impact of the reduction in the subject customer's consumption and demand, and illustrates the calculation of the Applicant's proposed rate riders for distribution rates, based on the Applicant's 2006 EDR Model. The supporting working papers include:

Sheet 1: Actual Usage

This sheet sets out the actual fixed customer charge and billed demand charged by the Applicant for the period October 2001 to April 30, 2006.

Sheet 2: Carrying Charges

This sheet calculates the carrying charges relating to the balance owing to the Applicant using the OEB-approved rate of 7.25% to April 30, 2008.

Sheet 3: Allocation Factors

This sheet calculates the allocation based on Distribution Revenue by Class using 2004 data (per 2006 EDR).

Sheet 4: Rate Rider Calculation

This sheet allocates the total claim associated with the lost revenue plus carrying charges (\$350,713) to each class of customer based on the Total Distribution Revenue by Class using 2004 data (per 2006 EDR). Using this allocation, a rate rider per customer class is calculated on the volumetric charge.

- 5.4 The Applicant has enclosed as Appendix D an analysis of the bill impact, based on the Applicant's 2006 EDR Model, of the recovery of the loss associated with the bankrupt customer and the lost revenue associated with the reduction in the subject customer's

consumption and demand. The impact on a residential customer using 1000kWh per month is \$1.65 or 1.47% of the monthly bill (Appendix D, p. 2). The supporting working papers include:

Sheet 1 & 2: 9-1 Bill Impact Supps; 9-1 ALT Bill Impact

These sheets replicate the sheet 9-1 and 9-1 ALT from the 2006 EDR model and includes proposed rate riders separately identified as “Temporary Rate Rider – Distribution Volumetric Rate”.

Sheet 3: 10-1 Rate Schedule Sup

This sheet replicates the sheet 10-1 from the 2006 EDR model and incorporates the proposed rate riders separately identified as “Temporary Rate Rider – Distribution Volumetric Rate”.

5.5 The Applicant would be pleased to provide any further information that the OEB may require with respect to its model, the calculation of the proposed rates, and the bill impacts associated with the rate adjustment.

6. Effective Date for the Proposed Rate Adjustment

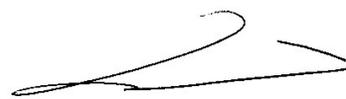
The Applicant proposes to adjust its rates as of May 1, 2008 and these adjusted rates would be in effect until April 30, 2009.

In light of the foregoing, the Applicant respectfully requests that the OEB issue an Order that would allow the proposed rate adjustment to come into effect as of May 1, 2008.

SWORN BEFORE ME at the)
City of Toronto this 14th day)
of September, 2007)
)
)



A Commissioner for Taking Affidavits)



Donald R. Thorne

Appendix A
Milton Hydro Distribution Inc.
Bankruptcy of Large Volume Consumer

	Bad Debt Expense			
	1999 (Base Year)	2000	2001	2002
Revenue From Energy Sales	\$ 35,742,019	\$ 37,225,272	\$ 39,677,870	\$48,853,186
COP	\$ 32,341,362	\$ 33,540,883	\$ 35,634,737	\$41,769,383
Distribution	\$ 3,400,657	\$ 3,684,389	\$ 4,043,133	\$ 7,083,803
Bad Debt Expense Allowance				
-COP	\$ 1,731	\$ 1,795	\$ 1,986	\$ 2,585
-Distribution	\$ 182	\$ 197	\$ 225	\$ 438
Total	\$ 1,913	\$ 1,992	\$ 2,212	\$ 3,023
Actual Bad Debt Expense	\$ 1,913	\$ 10,341	\$ 220,000	\$ 17,187
Variance				
-COP		\$ 7,522	\$ 195,596	\$ 12,110
-Distribution		\$ 826	\$ 22,192	\$ 2,054
Total		\$ 8,349	\$ 217,788	\$ 14,164

Appendix B - Sheet 1
Milton Hydro Distribution Inc.
Recovery of loss associated with bankrupt customer

Calculation of Net Loss

	Invoiced Apr 30/01	Invoiced May 22/01	Total Invoiced	Recovered Jan 6/03	Recovered Dec 15/03	Recovered July 23/04	Net Loss owed to Milton Hydro
Customer Charge	\$ 722.67	\$ 529.96	\$ 1,252.63	\$ 47.21	\$ 18.43	\$ 13.49	\$ 1,173.50
Peak Energy Charge	\$ 68,722.55	\$ 49,582.35	\$ 118,304.90	\$ 4,458.49	\$ 1,740.34	\$ 1,273.86	\$ 110,832.21
Off Peak Energy Charge	\$ 29,944.96	\$ 20,752.67	\$ 50,697.63	\$ 1,910.61	\$ 745.80	\$ 545.89	\$ 47,495.33
Peak Demand Charge	\$ 9,640.50	\$ 6,841.83	\$ 16,482.33	\$ 621.16	\$ 242.47	\$ 177.47	\$ 15,441.23
Total Energy Charge	\$ 109,030.68	\$ 77,706.81	\$ 186,737.49	\$ 7,037.47	\$ 2,747.04	\$ 2,010.71	\$ 174,942.27
Distribution Charge	\$ 6,471.65	\$ 4,575.51	\$ 11,047.16	\$ 416.33	\$ 162.51	\$ 118.95	\$ 10,349.37
Transformer Allowance	\$ (2,001.54)	\$ (1,929.69)	\$ (3,931.23)	\$ (148.15)	\$ (57.83)	\$ (42.33)	\$ (3,682.92)
Total Distribution Charge	\$ 4,470.11	\$ 2,645.82	\$ 7,115.93	\$ 268.18	\$ 104.68	\$ 76.62	\$ 6,666.45
Total Charges	\$ 113,500.79	\$ 80,352.63	\$ 193,853.42	\$ 7,305.65	\$ 2,851.72	\$ 2,087.33	\$ 181,608.72
Union Energy Water Heater Rental	\$ 5.75	\$ 4.22	\$ 9.97				
GST	\$ 7,945.46	\$ 5,624.98	\$ 13,570.44				
Interest			\$ 1,821.78				
Total	\$ 121,452.00	\$ 85,981.83	\$ 209,255.61	\$ 7,305.65	\$ 2,851.72	\$ 2,087.33	\$ 181,608.72

Appendix B - Sheet 2
Milton Hydro Distribution Inc.
Recovery of loss associated with bankrupt customer
Calculation of Carrying Charges

Bill Month	Beginning Balance	Amount Invoiced	Amount Recovered	Carrying Charge	Ending Balance
				7.25%	
Apr-01	\$ -	\$ 113,501			\$ 113,501
May-01	\$ 113,501	\$ 80,353			\$ 193,853
Jun-01	\$ 193,853	\$ -			\$ 193,853
Jul-01	\$ 193,853	\$ -			\$ 193,853
Aug-01	\$ 193,853	\$ -			\$ 193,853
Sep-01	\$ 193,853	\$ -			\$ 193,853
Oct-01	\$ 193,853	\$ -			\$ 193,853
Nov-01	\$ 193,853	\$ -			\$ 193,853
Dec-01	\$ 193,853	\$ -			\$ 193,853
Jan-02	\$ 193,853	\$ -			\$ 193,853
Feb-02	\$ 193,853	\$ -			\$ 193,853
Mar-02	\$ 193,853	\$ -			\$ 193,853
Apr-02	\$ 193,853	\$ -			\$ 193,853
May-02	\$ 193,853	\$ -		\$ 1,171	\$ 195,025
Jun-02	\$ 195,025	\$ -		\$ 1,171	\$ 196,196
Jul-02	\$ 196,196	\$ -		\$ 1,171	\$ 197,367
Aug-02	\$ 197,367	\$ -		\$ 1,171	\$ 198,538
Sep-02	\$ 198,538	\$ -		\$ 1,171	\$ 199,709
Oct-02	\$ 199,709	\$ -		\$ 1,171	\$ 200,881
Nov-02	\$ 200,881	\$ -		\$ 1,171	\$ 202,052
Dec-02	\$ 202,052	\$ -		\$ 1,171	\$ 203,223
Jan-03	\$ 203,223	\$ -	\$ (7,306)	\$ 1,171	\$ 197,089
Feb-03	\$ 197,089	\$ -		\$ 1,127	\$ 198,216
Mar-03	\$ 198,216	\$ -		\$ 1,127	\$ 199,343
Apr-03	\$ 199,343	\$ -		\$ 1,127	\$ 200,470
May-03	\$ 200,470	\$ -		\$ 1,127	\$ 201,597
Jun-03	\$ 201,597	\$ -		\$ 1,127	\$ 202,724
Jul-03	\$ 202,724	\$ -		\$ 1,127	\$ 203,851
Aug-03	\$ 203,851	\$ -		\$ 1,127	\$ 204,978
Sep-03	\$ 204,978	\$ -		\$ 1,127	\$ 206,105
Oct-03	\$ 206,105	\$ -		\$ 1,127	\$ 207,232
Nov-03	\$ 207,232	\$ -		\$ 1,127	\$ 208,359
Dec-03	\$ 208,359	\$ -	\$ (2,852)	\$ 1,127	\$ 206,634
Jan-04	\$ 206,634	\$ -		\$ 1,110	\$ 207,744
Feb-04	\$ 207,744	\$ -		\$ 1,110	\$ 208,854
Mar-04	\$ 208,854	\$ -		\$ 1,110	\$ 209,964
Apr-04	\$ 209,964	\$ -		\$ 1,110	\$ 211,074
May-04	\$ 211,074	\$ -		\$ 1,110	\$ 212,184
Jun-04	\$ 212,184	\$ -		\$ 1,110	\$ 213,293
Jul-04	\$ 213,293	\$ -	\$ (2,087)	\$ 1,110	\$ 212,316
Aug-04	\$ 212,316	\$ -		\$ 1,097	\$ 213,413
Sep-04	\$ 213,413	\$ -		\$ 1,097	\$ 214,510
Oct-04	\$ 214,510	\$ -		\$ 1,097	\$ 215,608
Nov-04	\$ 215,608	\$ -		\$ 1,097	\$ 216,705
Dec-04	\$ 216,705	\$ -		\$ 1,097	\$ 217,802
Jan-05	\$ 217,802	\$ -		\$ 1,097	\$ 218,899
Feb-05	\$ 218,899	\$ -		\$ 1,097	\$ 219,997
Mar-05	\$ 219,997	\$ -		\$ 1,097	\$ 221,094
Apr-05	\$ 221,094	\$ -		\$ 1,097	\$ 222,191
May-05	\$ 222,191	\$ -		\$ 1,097	\$ 223,288
Jun-05	\$ 223,288	\$ -		\$ 1,097	\$ 224,385
Jul-05	\$ 224,385	\$ -		\$ 1,097	\$ 225,483
Aug-05	\$ 225,483	\$ -		\$ 1,097	\$ 226,580
Sep-05	\$ 226,580	\$ -		\$ 1,097	\$ 227,677
Oct-05	\$ 227,677	\$ -		\$ 1,097	\$ 228,774
Nov-05	\$ 228,774	\$ -		\$ 1,097	\$ 229,871
Dec-05	\$ 229,871	\$ -		\$ 1,097	\$ 230,969
Jan-06	\$ 230,969	\$ -		\$ 1,097	\$ 232,066
Feb-06	\$ 232,066	\$ -		\$ 1,097	\$ 233,163
Mar-06	\$ 233,163	\$ -		\$ 1,097	\$ 234,260
Apr-06	\$ 234,260	\$ -		\$ 1,097	\$ 235,358
May-06	\$ 235,358	\$ -		\$ 1,097	\$ 236,455
Jun-06	\$ 236,455	\$ -		\$ 1,097	\$ 237,552
Jul-06	\$ 237,552	\$ -		\$ 1,097	\$ 238,649
Aug-06	\$ 238,649	\$ -		\$ 1,097	\$ 239,746
Sep-06	\$ 239,746	\$ -		\$ 1,097	\$ 240,844
Oct-06	\$ 240,844	\$ -		\$ 1,097	\$ 241,941
Nov-06	\$ 241,941	\$ -		\$ 1,097	\$ 243,038
Dec-06	\$ 243,038	\$ -		\$ 1,097	\$ 244,135
Jan-07	\$ 244,135	\$ -		\$ 1,097	\$ 245,233
Feb-07	\$ 245,233	\$ -		\$ 1,097	\$ 246,330
Mar-07	\$ 246,330	\$ -		\$ 1,097	\$ 247,427
Apr-07	\$ 247,427	\$ -		\$ 1,097	\$ 248,524
May-07	\$ 248,524	\$ -		\$ 1,097	\$ 249,621
Jun-07	\$ 249,621	\$ -		\$ 1,097	\$ 250,719
Jul-07	\$ 250,719	\$ -		\$ 1,097	\$ 251,816
Aug-07	\$ 251,816	\$ -		\$ 1,097	\$ 252,913
Balance August 31, 2007	\$ 193,853	\$ (12,245)	\$ 71,304		\$ 252,913

**Appendix B - Sheet 3
Allocation Factors**

Recovery of Bad Debt for the Period:	Final Amount (after recoveries)	Interest @ 7.25%	Claim Amount per Year
April 30 2001 to August 31 2007	\$ 181,609	\$ 71,304	\$ 252,913
			\$ -
			\$ -
Total Claim	\$ 181,609	\$ 71,304	\$ 252,913

2004 Data (per 2006 EDR)	kW	kWhs	Cust. Num.'s	Dx Revenue	Wholesale Market Revenue	Total Revenue
RESIDENTIAL CLASS		170,355,522	15,760	\$ 4,625,231	11,129,634	\$ 15,754,865
GENERAL SERVICE <50 KW CLASS		61,119,091	1,803	\$ 1,273,096	4,028,665	\$ 5,301,761
GENERAL SERVICE >50 KW NON TIME OF USE						\$ -
GENERAL SERVICE >50 KW to 1000 kW	420,450	156,446,135	229	\$ 1,123,792	11,343,950	\$ 12,467,742
GENERAL SERVICE >1000 kW to 5000kW	230,160	114,675,485	10	\$ 634,630	7,839,102	\$ 8,473,732
LARGE USER CLASS	186,557	83,457,792	2	\$ 425,756	5,803,535	\$ 6,229,291
SMALL SCATTERED LOADS		939,449	137	\$ 16,699	80,964	\$ 97,663
SENTINEL LIGHTS	531	191,280	229	\$ 4,144	13,293	\$ 17,437
STREET LIGHTING	10,170	3,650,549	5	\$ 16,673	242,695	\$ 259,368
Totals	847,868	590,835,303	18,175	\$ 8,120,021	\$ 40,481,837	\$ 48,601,858

Allocators	kW	kWhs	Cust. Num.'s	Dx Revenue	Total Revenue
RESIDENTIAL CLASS	0.0%	28.8%	86.7%	57.0%	32.4%
GENERAL SERVICE <50 KW CLASS	0.0%	10.3%	9.9%	15.7%	10.9%
GENERAL SERVICE >50 KW NON TIME OF USE	0.0%	0.0%	0.0%	0.0%	0.0%
GENERAL SERVICE >50 KW to 1000 kW	49.6%	26.5%	1.3%	13.8%	25.7%
GENERAL SERVICE >1000 kW to 5000kW	27.1%	19.4%	0.1%	7.8%	17.4%
LARGE USER CLASS	22.0%	14.1%	0.0%	5.2%	12.8%
SMALL SCATTERED LOADS	0.0%	0.2%	0.8%	0.2%	0.2%
SENTINEL LIGHTS	0.1%	0.0%	1.3%	0.1%	0.0%
STREET LIGHTING	1.2%	0.6%	0.0%	0.2%	0.5%
Totals	100%	100%	100%	100%	100.0%

Sheet 4 - Rate Riders Calculation

Proposed Allocation Methodology:													
Decision Ref.#	Amount	ALLOCATOR	Residential	GS < 50 KW	GS > 50 Non TOU	GS > 50kW to 1000kW	GS >1000kW to 5000kW	Large Users	Small Scattered Load	Sentinel Lighting	Street Lighting	Total	
Recovery of Bad Debt: Dec 1 2003 to August 31 2007	\$ 252,913	Total Revenue	\$ 81,985	\$ 27,589	\$ -	\$ 64,879	\$ 44,095	\$ 32,416	\$ 508	\$ 91	\$ 1,350	\$ 252,913	
		Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total to be Recovered Over 1 Year	\$ 252,913		\$ 81,985	\$ 27,589	\$ -	\$ 64,879	\$ 44,095	\$ 32,416	\$ 508	\$ 91	\$ 1,350	\$ 252,913	
			32.4%	10.9%		25.7%	17.4%	12.8%	0.2%	0.0%	0.5%	100.0%	
Balance to be collected over 2 years	\$ 126,457		\$ 40,992	\$ 13,795	\$ -	\$ 32,440	\$ 22,048	\$ 16,208	\$ 254	\$ 45	\$ 675	\$ 126,457	
			#DIV/0!	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Class			Residential	GS < 50 KW	GS > 50 Non TOU	GS > 50kW to 1000kW	GS >1000kW to 5000kW	Large Users	Small Scattered Load	Sentinel Lighting	Street Lighting		
Volumetric Rate Riders			\$ 0.0005	\$ 0.0005		\$ 0.1543	\$ 0.1916	\$ 0.1738	\$ 0.0005	\$ 0.1709	\$ 0.1327		
Billing Determinants			kWh	kWh	kW	kW	kW	kW	kWh	kW	kW		

Appendix C - Sheet 1

Milton Hydro Distribution Inc.

Loss of Revenue - Actual and Estimated Usage

Acct #	loc	read_date	Bill m	# of days	quantities	Billed Usage	kwh no uplift	kwh adj uplift	kw billed
112310	3	31-Oct-01	Oct	30	4026.24	3985.98			3,986.0
112310	3	31-Oct-01	Oct	30	2683653.2	2656816.2	2,559,029	2,683,653	
112310	3	30-Nov-01	Nov	30	3913.92	3874.78			3,874.8
112310	3	30-Nov-01	Nov	30	2613831.2	2587692.2	2,492,449	2,613,831	
112310	3	31-Dec-01	Dec	31	3948.48	3909			3,909.0
112310	3	31-Dec-01	Dec	31	2279677	2256880	2,173,812	2,279,677	
112310	3	31-Jan-02	Jan	31	4302.72	4259.69			4,259.7
112310	3	31-Jan-02	Jan	31	2538704.2	2513317.2	2,420,811	2,538,704	
112310	3	28-Feb-02	Feb	28	3836.16	3844.589			3,844.6
112310	3	28-Feb-02	Feb	28	2451783.7	2427266.7	2,337,927	2,451,784	
112310	3	31-Mar-02	Mar	31	3931.2	3934.938			3,934.9
112310	3	31-Mar-02	Mar	31	2761614.1	2733998.1	2,633,369	2,761,614	
112310	3	1-May-02	Apr	31	4003.08	4025.466			4,025.5
112310	3	1-May-02	Apr	31	2718924.4	2718924.4	2,592,662	2,718,924	
112310	3	14-May-02	May	13	3958.179	3995.1513			3,995.2
112310	3	14-May-02	May	13	1177644.738	1234995.738	1,177,645	1,234,996	
112310	3	12-Jun-02	May-J	29	4080.067	4080.067			4,080.1
112310	3	12-Jun-02	May-J	29	2602655.341	2729404.341	2,602,655	2,729,404	
112310	3	15-Jul-02	Jun-Ju	33	4003.085	4019.5395			4,019.5
112310	3	15-Jul-02	Jun-Ju	33	2947579.263	3091126.263	2,947,579	3,091,126	
112310	3	14-Aug-02	Jul-Au	30	3838.428	3838.428			3,838.4
112310	3	14-Aug-02	Jul-Au	30	2625959.616	2753843.616	2,625,960	2,753,844	
112310	3	12-Sep-02	Aug-S	13	3913.985	4489.5186			4,489.5
112310	3	12-Sep-02	Aug-S	13	2571336	2696560	2,571,336	2,696,560	
112310	3	15-Oct-02	Sep-O	33	3253.27	3519.5			3,519.5
112310	3	15-Oct-02	Sep-O	33	2934045.346	3076933.346	2,934,045	3,076,933	
112310	3	11-Nov-02	Oct-N	27	3895.452	3895.452			3,895.5
112310	3	11-Nov-02	Oct-N	27	2404193.631	2521277.631	2,404,194	2,521,278	
112310	3	1-Dec-02	Nov	20	3962.455	3962.455			3,962.5
112310	3	1-Dec-02	Nov	20	1807182.969	1895192.969	1,807,183	1,895,193	
112310	3	1-Jan-03	Dec	31	4357.347	4357.347			4,357.3
112310	3	1-Jan-03	Dec	31	2159631.216	2264805.216	2,159,631	2,264,805	
112310	3	1-Feb-03	Jan	31	4996.421	4496.7789			4,496.8
112310	3	1-Feb-03	Jan	31	1547245.775	1622596.775	1,547,246	1,622,597	
112310	3	1-Mar-03	Feb	28	4181.641	4218.309			4,218.3
112310	3	1-Mar-03	Feb	28	2706475.006	2838280.006	2,706,475	2,838,280	
112310	3	1-Apr-03	Mar	31	4179.147	4196.5992			4,196.6
112310	3	1-Apr-03	Mar	31	2999650.008	3145733.008	2,999,650	3,145,733	
112310	3	1-May-03	Apr	30	4074.009	4126.4928			4,126.5
112310	3	1-May-03	Apr	30	2820331.63	2957681.63	2,820,332	2,957,682	
112310	3	1-Jun-03	May	31	3998.452	4093.083			4,093.1
112310	3	1-Jun-03	May	31	2840591.192	2978928.192	2,840,591	2,978,928	
112310	3	1-Jul-03	Jun	30	3983.483	4022.2404			4,022.2
112310	3	1-Jul-03	Jun	30	2725875.299	2858625.299	2,725,875	2,858,625	
112310	3	1-Aug-03	Jul	31	4163.465	4163.5485			4,163.5
112310	3	1-Aug-03	Jul	31	2890149.666	3030899.666	2,890,150	3,030,900	
112310	3	1-Sep-03	Aug	31	4162.396	4212.4086			4,212.4
112310	3	1-Sep-03	Aug	31	2675660.302	2805965.302	2,675,660	2,805,965	
112310	3	1-Oct-03	Sep	30	4084.701	4136.0733			4,136.1
112310	3	1-Oct-03	Sep	30	2793611.612	2929660.612	2,793,612	2,929,661	
112310	3	1-Nov-03	Oct	31	3900.798	3976.9542			3,977.0
112310	3	1-Nov-03	Oct	31	2511883.106	2634212.106	2,511,883	2,634,212	
112310	3	1-Dec-03	Nov	30	3392.215	3493.6425			3,493.6
112310	3	1-Dec-03	Nov	30	1037744.182	1088282.182	1,037,744	1,088,282	

Appendix C - Sheet 1									
Milton Hydro Distribution Inc.									
Loss of Revenue - Actual and Estimated Usage									
Acct #	loc	read_date	Bill m	# of days	quantities	Billed Usage	kwh no uplift	kwh adj uplift	kw billed
				26	months	Total	65,989,504	69,203,192	109,128.0
						Monthly Avg	2,538,058	2,661,661	4,197.2
112310	3	1-Jan-04	Dec	31	477.932	552.6288			552.6
112310	3	1-Jan-04	Dec	31	279752.25	293376.25	279,752	293,376	
112310	3	1-Feb-04	Jan	31	411.3	467.55			467.6
112310	3	1-Feb-04	Jan	31	276563.666	290032.666	276,564	290,033	
112310	3	1-Mar-04	Feb	31	390.614	456.0345			456.0
112310	3	1-Mar-04	Feb	29	247876.558	259948.558	247,877	259,949	
112310	3	1-Apr-04	Mar	31	438.218	402.2181			402.2
112310	3	1-Apr-04	Mar	31	250753.063	262965.063	250,753	262,965	
112310	3	1-May-04	Apr	30	356.4	394.3962			394.4
112310	3	1-May-04	Apr	30	234184.018	245589.018	234,184	245,589	
112310	3	1-Jun-04	May	31	337.867	385.9911			386.0
112310	3	1-Jun-04	May	31	205889.784	215916.784	205,890	215,917	
112310	3	1-Jul-04	Jun	30	281.912	358.6563			358.7
112310	3	1-Jul-04	Jun	30	180866.93	189674.93	180,867	189,675	
112310	3	1-Aug-04	Jul	31	267.656	349.7724			349.8
112310	3	1-Aug-04	Jul	31	177354.621	185991.621	177,355	185,992	
112310	3	1-Sep-04	Aug	31	256.964	348.9921			349.0
112310	3	1-Sep-04	Aug	31	174224.71	182709.71	174,225	182,710	
112310	3	1-Oct-04	Sep	30	256.964	348.6177			348.6
112310	3	1-Oct-04	Sep	30	165817.955	173892.955	165,818	173,893	
112310	3	1-Nov-04	Oct	31	331.99	360.2			360.0
112310	3	1-Nov-04	Oct	31	165629.77	173695.77	165,630	173,696	
112310	3	1-Dec-04	Nov	30	279.77	340.3			340.3
112310	3	1-Dec-04	Nov	30	155,879	163470.38	155,879	163,470	
112310	4	1-Jan-05	Dec	31	357.951	322.1559			322.2
112310	4	1-Jan-05	Dec	31	91842.85	96315.85	91,843	96,316	
112310	4	1-Feb-05	Jan	31	412.078	370.8702			370.9
112310	4	1-Feb-05	Jan	31	176884.174	185498.174	176,884	185,498	
112310	4	1-Mar-05	Feb	28	399.292	359.3628			359.4
112310	4	1-Mar-05	Feb	28	165678.953	173747.953	165,679	173,748	
112310	4	1-Apr-05	Mar	31	392.913	353.6217			353.6
112310	4	1-Apr-05	Mar	31	163854.193	171834.193	163,854	171,834	
112310	4	1-May-05	Apr	30	376.305	338.6745			338.7
112310	4	1-May-05	Apr	30	147484.379	154666.379	147,484	154,666	
112310	4	1-Jun-05	May	31	346.929	312.2361			312.2
112310	4	1-Jun-05	May	31	139532.746	146327.746	139,533	146,328	
112310	4	1-Jul-05	Jun	30	359.574	323.6166			323.6
112310	4	1-Jul-05	Jun	30	132138.864	138573.864	132,139	138,574	
112310	4	1-Aug-05	Jul	31	360.995	324.8955			324.9
112310	4	1-Aug-05	Jul	31	135886.044	142504.044	135,886	142,504	
112310	4	1-Sep-05	Aug	31		328			328.0
112310	4	1-Sep-05	Aug	31	80820.12	84756.12	80,820	84,756	
112310	4	1-Oct-05	Sep	30	246.57	246.57			246.6
112310	4	1-Oct-05	Sep	30	73553.47	77135.47	73,553	77,135	
112310	4	1-Nov-05	Oct	31	246.45	246.45			246.5
112310	4	1-Nov-05	Oct	31	82004.78	85998.78	82,005	85,999	
112310	4	1-Dec-05	Nov	30	260.93	260.93			260.9
112310	4	1-Dec-05	Nov	30	87551.8	91815.8	87,552	91,816	
112310	4	1-Jan-06	Dec	31	280.52	280.52			280.5
112310	4	1-Jan-06	Dec	31	66477.87	69714.87	66,478	69,715	
112310	4	1-Feb-06	Jan	31	223.97	223.97			224.0
112310	4	1-Feb-06	Jan	31	56048.89	58778.89	56,049	58,779	

Appendix C - Sheet 2

Milton Hydro Distribution Inc.

Loss of Revenue - Calculation of Carrying Charges

Forgone Revenue

Bill Month	Beginning Balance	Carrying Charge	Monthly Invoice (Average)	Ending Balance
		7.25%		
Dec-03	\$ -		\$ 10,144	\$ 10,144
Jan-04	\$ 10,144	\$ 61	\$ 10,144	\$ 20,349
Feb-04	\$ 20,349	\$ 123	\$ 10,144	\$ 30,615
Mar-04	\$ 30,615	\$ 184	\$ 10,144	\$ 40,943
Apr-04	\$ 40,943	\$ 245	\$ 10,144	\$ 51,332
May-04	\$ 51,332	\$ 306	\$ 10,144	\$ 61,782
Jun-04	\$ 61,782	\$ 368	\$ 10,144	\$ 72,293
Jul-04	\$ 72,293	\$ 429	\$ 10,144	\$ 82,866
Aug-04	\$ 82,866	\$ 490	\$ 10,144	\$ 93,500
Sep-04	\$ 93,500	\$ 552	\$ 10,144	\$ 104,196
Oct-04	\$ 104,196	\$ 613	\$ 10,144	\$ 114,952
Nov-04	\$ 114,952	\$ 674	\$ 10,144	\$ 125,770
Dec-04	\$ 125,770	\$ 735	\$ 10,144	\$ 136,649
Jan-05	\$ 136,649	\$ 797	\$ 10,144	\$ 147,590
Feb-05	\$ 147,590	\$ 858	\$ 10,144	\$ 158,592
Mar-05	\$ 158,592	\$ 919	\$ 10,144	\$ 169,655
Apr-05	\$ 169,655	\$ 981	\$ 9,428	\$ 180,063
May-05	\$ 180,063	\$ 1,038	\$ 9,428	\$ 190,529
Jun-05	\$ 190,529	\$ 1,094	\$ 9,428	\$ 201,051
Jul-05	\$ 201,051	\$ 1,151	\$ 9,428	\$ 211,630
Aug-05	\$ 211,630	\$ 1,208	\$ 9,428	\$ 222,267
Sep-05	\$ 222,267	\$ 1,265	\$ 9,428	\$ 232,960
Oct-05	\$ 232,960	\$ 1,322	\$ 9,428	\$ 243,710
Nov-05	\$ 243,710	\$ 1,379	\$ 9,428	\$ 254,517
Dec-05	\$ 254,517	\$ 1,436	\$ 9,428	\$ 265,381
Jan-06	\$ 265,381	\$ 1,493	\$ 9,428	\$ 276,302
Feb-06	\$ 276,302	\$ 1,550	\$ 9,428	\$ 287,281
Mar-06	\$ 287,281	\$ 1,607	\$ 9,428	\$ 298,316
Apr-06	\$ 298,316	\$ 1,664	\$ 9,428	\$ 309,408
May-06	\$ 309,408	\$ 1,721	\$ -	\$ 311,129
Jun-06	\$ 311,129	\$ 1,721	\$ -	\$ 312,850
Jul-06	\$ 312,850	\$ 1,721	\$ -	\$ 314,571
Aug-06	\$ 314,571	\$ 1,721	\$ -	\$ 316,292
Sep-06	\$ 316,292	\$ 1,721	\$ -	\$ 318,013

Oct-06	\$ 318,013	\$ 1,721	\$ -	\$ 319,734
Nov-06	\$ 319,734	\$ 1,721	\$ -	\$ 321,455
Dec-06	\$ 321,455	\$ 1,721	\$ -	\$ 323,176
Jan-07	\$ 323,176	\$ 1,721	\$ -	\$ 324,897
Feb-07	\$ 324,897	\$ 1,721	\$ -	\$ 326,618
Mar-07	\$ 326,618	\$ 1,721	\$ -	\$ 328,339
Apr-07	\$ 328,339	\$ 1,721	\$ -	\$ 330,060
May-07	\$ 330,060	\$ 1,721	\$ -	\$ 331,781
Jun-07	\$ 331,781	\$ 1,721	\$ -	\$ 333,502
Jul-07	\$ 333,502	\$ 1,721	\$ -	\$ 335,223
Aug-07	\$ 335,223	\$ 1,721	\$ -	\$ 336,944
Sep-07	\$ 336,944	\$ 1,721	\$ -	\$ 338,665
Oct-07	\$ 338,665	\$ 1,721	\$ -	\$ 340,386
Nov-07	\$ 340,386	\$ 1,721	\$ -	\$ 342,107
Dec-07	\$ 342,107	\$ 1,721	\$ -	\$ 343,828
Jan-08	\$ 343,828	\$ 1,721	\$ -	\$ 345,550
Feb-08	\$ 345,550	\$ 1,721	\$ -	\$ 347,271
Mar-08	\$ 347,271	\$ 1,721	\$ -	\$ 348,992
Apr-08	\$ 348,992	\$ 1,721	\$ -	\$ 350,713
Total		\$ 65,850	\$ 284,863	\$ 350,713

Appendix C - Sheet 3 - Allocation Factors

NAME OF Milton Hydro Distribution LICENCE NUMBER ED-2003-0014

Recovery of Forgone Revenue for the Period:	Incremental Principal Amounts Dec-31	Interest @ 7.25%	Claim Amount per Year
Dec 1 2003 to Dec 31 2004	\$ 131,869	\$ 4,780	\$ 136,649
Jan 1 2005 to Dec 31 2005	\$ 115,282	\$ 13,450	\$ 128,732
Jan 1 2006 to Dec 31 2006	\$ 37,712	\$ 20,083	\$ 57,795
Forecast Jan 1 2007 to Dec 2007	\$ -	\$ 20,653	\$ 20,653
Forecast Jan 1 2008 to April 30 2008	\$ -	\$ 6,884	\$ 6,884
Total Claim	\$ 284,863	\$ 65,850	\$ 350,713

2004 Data (per 2006 EDR)	kW	kWhs	Cust. Num.'s	Dx Revenue
RESIDENTIAL CLASS		170,355,522	15,760	\$ 4,625,231
GENERAL SERVICE <50 KW CLASS		61,119,091	1,803	\$ 1,273,096
GENERAL SERVICE >50 KW NON TIME OF USE				
GENERAL SERVICE >50 KW to 1000 kW	420,450	156,446,135	229	\$ 1,123,792
GENERAL SERVICE >1000 kW to 5000kW	230,160	114,675,485	10	\$ 634,630
LARGE USER CLASS	186,557	83,457,792	2	\$ 425,756
SMALL SCATTERED LOADS		939,449	137	\$ 16,699
SENTINEL LIGHTS	531	191,280	229	\$ 4,144
STREET LIGHTING	10,170	3,650,549	5	\$ 16,673
Totals	847,868	590,835,303	18,175	\$ 8,120,021

Allocators	kW	kWhs	Cust. Num.'s	Dx Revenue
RESIDENTIAL CLASS	0.0%	28.8%	86.7%	57.0%
GENERAL SERVICE <50 KW CLASS	0.0%	10.3%	9.9%	15.7%
GENERAL SERVICE >50 KW NON TIME OF USE	0.0%	0.0%	0.0%	0.0%
GENERAL SERVICE >50 KW to 1000 kW	49.6%	26.5%	1.3%	13.8%
GENERAL SERVICE >1000 kW to 5000kW	27.1%	19.4%	0.1%	7.8%
LARGE USER CLASS	22.0%	14.1%	0.0%	5.2%
SMALL SCATTERED LOADS	0.0%	0.2%	0.8%	0.2%
SENTINEL LIGHTS	0.1%	0.0%	1.3%	0.1%
STREET LIGHTING	1.2%	0.6%	0.0%	0.2%
Totals	100%	100%	100%	100%

Appendix C - Sheet 4 - Rate Riders Calculation

NAME OF UTILITY

Milton Hydro Distribution

LICENCE NUMBER

ED-2003-0014

Proposed Allocation Methodology:

Decision Ref.#	Amount	ALLOCATOR	Recovery of Forgone Revenues:										Total
			Residential	GS < 50 KW	GS > 50 Non TOU	GS > 50kW to 1000kW	GS >1000kW to 5000kW	Large Users	Small Scattered Load	Sentinel Lighting	Street Lighting		
Dec 1 2003 to April 30, 2008	\$ 350,713	Dist Revenue	\$ 199,769	\$ 54,986	\$ -	\$ 48,538	\$ 27,410	\$ 18,389	\$ 721	\$ 179	\$ 720	\$ 350,713	
		Dist Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total to be Recovered Over 1 Year	\$ 350,713		\$ 199,769	\$ 54,986	\$ -	\$ 48,538	\$ 27,410	\$ 18,389	\$ 721	\$ 179	\$ 720	\$ 350,713	
Balance to be collected over 2 years	\$ 175,356		\$ 99,884	\$ 27,493	\$ -	\$ 24,269	\$ 13,705	\$ 9,194	\$ 361	\$ 89	\$ 360	\$ 175,356	
			57.0%	15.7%		13.8%	7.8%	5.2%	0.2%	0.1%	0.2%	100.0%	

Class	Residential	GS < 50 KW	GS > 50 Non TOU	GS > 50kW to 1000kW	GS >1000kW to 5000kW	Large Users	Scattered Load	Sentinel Lighting	Street Lighting
Volumetric Rate Riders	0.0012	0.0009	-	0.1154	0.1191	0.0986	0.0008	0.3371	0.0708
Billing Determinants	kWh	kWh	kW	kW	kW	kW	kWh	kW	kW

Appendix D

Milton Hydro Distribution Inc. ED-2003-0014

Addendum to 2007 Electricity Rate Filing EB-2007-0555

August 31, 2007 Revised Rate Impact Analysis Including CDM Rate Adders

BILL IMPACT - ANNUALIZED (Monthly Consumption)

RESIDENTIAL Regular

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	62.62%
								\$ -	0.00%	0.00%
100 kWh	Distribution Volumetric Rate	100	0.0135	1.35	100	0.0135	1.35	\$ -	0.00%	5.24%
	Forgone Revenue Recovery Rate Rider	100	-	-	100	0.0012	0.12	\$ 0.12	#DIV/0!	0.47%
	Bad Debt Recovery Rate Rider	100	-	-	100	0.0005	0.05	\$ 0.05	#DIV/0!	0.19%
	Regulatory Assets	100	(0.0002)	(0.02)	100	(0.0002)	(0.02)	\$ -	0.00%	-0.08%
	Subtotal			\$ 17.46			\$ 17.63	\$ 0.17	0.97%	68.44%
	Other Charges (kWh)	104	0.0233	2.41	104	0.0233	2.41	\$ -	0.00%	9.36%
	Cost of Power Commodity (kWh)	104	0.0550	5.72	104	0.0550	5.72	\$ -	0.00%	22.20%
	Cost of Power Commodity (kWh)	0	0.0640	-	0	0.0640	-	\$ -	0.00%	0.00%
	Total Bill Excluding GST			\$ 25.59			\$ 25.76	\$ 0.17	0.66%	100.00%

RESIDENTIAL Regular

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	40.17%
								\$ -	0.00%	0.00%
250 kWh	Distribution Volumetric Rate	250	0.0135	3.38	250	0.0135	3.38	\$ -	0.00%	8.42%
	Forgone Revenue Recovery Rate Rider	250	-	-	250	0.0012	0.29	\$ 0.29	#DIV/0!	0.72%
	Bad Debt Recovery Rate Rider	250	-	-	250	0.0005	0.12	\$ 0.12	#DIV/0!	0.30%
	Regulatory Assets	250	(0.0002)	(0.05)	250	(0.0002)	(0.05)	\$ -	0.00%	-0.12%
	Subtotal			\$ 19.46			\$ 19.87	\$ 0.41	2.11%	49.49%
	Other Charges (kWh)	259	0.0233	6.03	259	0.0233	6.03	\$ -	0.00%	15.02%
	Cost of Power Commodity (kWh)	259	0.0550	14.25	259	0.0550	14.25	\$ 0.01	0.04%	35.49%
	Cost of Power Commodity (kWh)	0	0.0640	-	0	0.0640	-	\$ -	0.00%	0.00%
	Total Bill Excluding GST			\$ 39.74			\$ 40.15	\$ 0.42	1.04%	100.00%

RESIDENTIAL Regular

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	25.14%
								\$ -	0.00%	0.00%
500 kWh	Distribution Volumetric Rate	500	0.0135	6.75	500	0.0135	6.75	\$ -	0.00%	10.52%
	Forgone Revenue Recovery Rate Rider	500	-	-	500	0.0012	0.59	\$ 0.59	#DIV/0!	0.92%
	Bad Debt Recovery Rate Rider	500	-	-	500	0.0005	0.24	\$ 0.24	#DIV/0!	0.37%
	Regulatory Assets	500	(0.0002)	(0.10)	500	(0.0002)	(0.10)	\$ -	0.00%	-0.16%
	Subtotal			\$ 22.78			\$ 23.61	\$ 0.83	3.64%	36.80%
	Other Charges (kWh)	518	0.0233	12.06	518	0.0233	12.06	\$ -	0.00%	18.80%
	Cost of Power Commodity (kWh)	518	0.0550	28.49	518	0.0550	28.49	\$ -	0.00%	44.40%
	Cost of Power Commodity (kWh)	0	0.0640	-	0	0.0640	-	\$ -	0.00%	0.00%
	Total Bill Excluding GST			\$ 63.33			\$ 64.16	\$ 0.83	1.31%	100.00%

RESIDENTIAL Regular

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	18.30%
								\$ -	0.00%	0.00%
750 kWh	Distribution Volumetric Rate	750	0.0135	10.13	750	0.0135	10.13	\$ -	0.00%	11.50%
	Forgone Revenue Recovery Rate Rider	750	-	-	750	0.0012	0.88	\$ 0.88	#DIV/0!	1.00%
	Bad Debt Recovery Rate Rider	750	-	-	750	0.0005	0.36	\$ 0.36	#DIV/0!	0.41%
	Regulatory Assets	750	(0.0002)	(0.15)	750	(0.0002)	(0.15)	\$ -	0.00%	-0.17%
	Subtotal			\$ 26.11			\$ 27.35	\$ 1.24	4.75%	31.04%
	Other Charges (kWh)	776	0.0233	18.09	776	0.0233	18.09	\$ -	0.00%	20.53%
	Cost of Power Commodity (kWh)	776	0.0550	42.68	776	0.0550	42.68	\$ -	0.00%	48.43%
	Cost of Power Commodity (kWh)	0	0.0640	-	0	0.0640	-	\$ -	0.00%	0.00%
	Total Bill Excluding GST			\$ 86.88			\$ 88.12	\$ 1.24	1.43%	100.00%

RESIDENTIAL Regular

2007 BILL	2007 BILL -Proposed	IMPACT
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Appendix D

Milton Hydro Distribution Inc. ED-2003-0014

Addendum to 2007 Electricity Rate Filing EB-2007-0555

August 31, 2007 Revised Rate Impact Analysis Including CDM Rate Adders

BILL IMPACT - ANNUALIZED (Monthly Consumption)

		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	14.12%
								\$ -	0.00%	0.00%
1,000 kWh	Distribution Volumetric Rate	1,000	0.0135	13.50	1,000	0.0135	13.50	\$ -	0.00%	11.82%
	Forgone Revenue Recovery Rate Rider	1,000	-	-	1,000	0.0012	1.17	\$ 1.17	#DIV/0!	1.02%
	Bad Debt Recovery Rate Rider	1,000	-	-	1,000	0.0005	0.48	\$ 0.48	#DIV/0!	0.42%
	Regulatory Assets	1,000	(0.0002)	(0.20)	1,000	(0.0002)	(0.20)	\$ -	0.00%	-0.18%
	Subtotal			\$ 29.43			\$ 31.08	\$ 1.65	5.61%	27.21%
	Other Charges (kWh)	1,035	0.0233	24.12	1,035	0.0233	24.12	\$ -	0.00%	21.11%
	Cost of Power Commodity (kWh)	800	0.0550	44.00	800	0.0550	44.00	\$ -	0.00%	38.52%
	Cost of Power Commodity (kWh)	235	0.0640	15.04	235	0.0640	15.04	\$ -	0.00%	13.17%
	Total Bill Excluding GST			\$ 112.59			\$ 114.24	\$ 1.65	1.47%	100.00%

RESIDENTIAL Regular

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	9.66%
								\$ -	0.00%	0.00%
1,500 kWh	Distribution Volumetric Rate	1,500	0.0135	20.25	1,500	0.0135	20.25	\$ -	0.00%	12.13%
	Forgone Revenue Recovery Rate Rider	1,500	-	-	1,500	0.0012	1.76	\$ 1.76	#DIV/0!	1.05%
	Bad Debt Recovery Rate Rider	1,500	-	-	1,500	0.0005	0.72	\$ 0.72	#DIV/0!	0.43%
	Regulatory Assets	1,500	(0.0002)	(0.30)	1,500	(0.0002)	(0.30)	\$ -	0.00%	-0.18%
	Subtotal			\$ 36.08			\$ 38.56	\$ 2.48	6.87%	23.10%
	Other Charges (kWh)	1,553	0.0233	36.18	1,553	0.0233	36.18	\$ -	0.00%	21.67%
	Cost of Power Commodity (kWh)	800	0.0550	44.00	800	0.0550	44.00	\$ -	0.00%	26.36%
	Cost of Power Commodity (kWh)	753	0.0640	48.19	753	0.0640	48.19	\$ (0.00)	0.00%	28.87%
	Total Bill Excluding GST			\$ 164.45			\$ 166.93	\$ 2.48	1.51%	100.00%

RESIDENTIAL Regular

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			16.13			16.13	\$ -	0.00%	7.35%
								\$ -	0.00%	0.00%
2,000 kWh	Distribution Volumetric Rate	2,000	0.0135	27.00	2,000	0.0135	27.00	\$ -	0.00%	12.30%
	Forgone Revenue Recovery Rate Rider	2,000	-	-	2,000	0.0012	2.35	\$ 2.35	#DIV/0!	1.07%
	Bad Debt Recovery Rate Rider	2,000	-	-	2,000	0.0005	0.96	\$ 0.96	#DIV/0!	0.44%
	Regulatory Assets	2,000	(0.0002)	(0.40)	2,000	(0.0002)	(0.40)	\$ -	0.00%	-0.18%
	Subtotal			\$ 42.73			\$ 46.04	\$ 3.31	7.75%	20.97%
	Other Charges (kWh)	2,070	0.0233	48.24	2,070	0.0233	48.24	\$ -	0.00%	21.97%
	Cost of Power Commodity (kWh)	800	0.0550	44.00	800	0.0550	44.00	\$ -	0.00%	20.04%
	Cost of Power Commodity (kWh)	1,270	0.0640	81.28	1,270	0.0640	81.28	\$ -	0.00%	37.02%
	Total Bill Excluding GST			\$ 216.25			\$ 219.56	\$ 3.31	1.53%	100.00%

GENERAL SERVICE Less than 50kW

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			17.13			17.13	\$ -	0.00%	14.54%
								\$ -	0.00%	0.00%
1,000 kWh	Distribution Volumetric Rate	1,000	0.0171	17.10	1,000	0.0171	17.10	\$ -	0.00%	14.51%
	Forgone Revenue Recovery Rate Rider	1,000	-	-	1,000	0.0009	0.90	\$ 0.90	#DIV/0!	0.76%
	Bad Debt Recovery Rate Rider	1,000	-	-	1,000	0.0005	0.45	\$ 0.45	#DIV/0!	0.38%
	Regulatory Assets	1,000	(0.0003)	(0.30)	1,000	(0.0003)	(0.30)	\$ -	0.00%	-0.25%
	Subtotal			\$ 33.93			\$ 35.28	\$ 1.35	3.98%	29.94%
	Other Charges (kWh)	1,035	0.0223	23.08	1,035	0.0223	23.08	\$ -	0.00%	19.58%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	35.00%
	Cost of Power Commodity (kWh)	285	0.0640	18.24	285	0.0640	18.24	\$ -	0.00%	15.48%
	Total Bill Excluding GST			\$ 116.50			\$ 117.85	\$ 1.35	1.16%	100.00%

GENERAL SERVICE Less than 50kW

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			17.13			17.13	\$ -	0.00%	7.60%
								\$ -	0.00%	0.00%

Appendix D

Milton Hydro Distribution Inc. ED-2003-0014

Addendum to 2007 Electricity Rate Filing EB-2007-0555

August 31, 2007 Revised Rate Impact Analysis Including CDM Rate Adders

BILL IMPACT - ANNUALIZED (Monthly Consumption)

2,000 kWh	Distribution Volumetric Rate	2,000	0.0171	34.20	2,000	0.0171	34.20	\$ -	0.00%	15.18%
	Forgone Revenue Recovery Rate Rider	2,000	-	-	2,000	0.0009	1.80	\$ 1.80	#DIV/0!	0.80%
	Bad Debt Recovery Rate Rider	2,000	-	-	2,000	0.0005	0.90	\$ 0.90	#DIV/0!	0.40%
	Regulatory Assets	2,000	(0.0003)	(0.60)	2,000	(0.0003)	(0.60)	\$ -	0.00%	-0.27%
	Subtotal			\$ 50.73			\$ 53.43	\$ 2.70	5.32%	23.71%
	Other Charges (kWh)	2,070	0.0223	46.17	2,070	0.0223	46.17	\$ -	0.00%	20.49%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	18.31%
	Cost of Power Commodity (kWh)	1,320	0.0640	84.48	1,320	0.0640	84.48	\$ -	0.00%	37.49%
	Total Bill Excluding GST			\$ 222.63			\$ 225.33	\$ 2.70	1.21%	100.00%

GENERAL SERVICE Less than 50kW

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			17.13			17.13	\$ -	0.00%	3.13%
								\$ -	0.00%	0.00%
5,000 kWh	Distribution Volumetric Rate	5,000	0.0171	85.50	5,000	0.0171	85.50	\$ -	0.00%	15.61%
	Forgone Revenue Recovery Rate Rider	5,000	-	-	5,000	0.0009	4.50	\$ 4.50	#DIV/0!	0.82%
	Bad Debt Recovery Rate Rider	5,000	-	-	5,000	0.0005	2.26	\$ 2.26	#DIV/0!	0.41%
	Regulatory Assets	5,000	(0.0003)	(1.50)	5,000	(0.0003)	(1.50)	\$ -	0.00%	-0.27%
	Subtotal			\$ 101.13			\$ 107.89	\$ 6.76	6.68%	19.69%
	Other Charges (kWh)	5,176	0.0223	115.41	5,176	0.0223	115.41	\$ -	0.00%	21.07%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	7.53%
	Cost of Power Commodity (kWh)	4,426	0.0640	283.26	4,426	0.0640	283.26	\$ (0.00)	0.00%	51.71%
	Total Bill Excluding GST			\$ 541.05			\$ 547.81	\$ 6.76	1.25%	100.00%

GENERAL SERVICE Less than 50kW

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			17.13			17.13	\$ -	0.00%	1.58%
								\$ -	0.00%	0.00%
10,000 kWh	Distribution Volumetric Rate	10,000	0.0171	171.00	10,000	0.0171	171.00	\$ -	0.00%	15.76%
	Forgone Revenue Recovery Rate Rider	10,000	-	-	10,000	0.0009	9.00	\$ 9.00	#DIV/0!	0.83%
	Bad Debt Recovery Rate Rider	10,000	-	-	10,000	0.0005	4.51	\$ 4.51	#DIV/0!	0.42%
	Regulatory Assets	10,000	(0.0003)	(3.00)	10,000	(0.0003)	(3.00)	\$ -	0.00%	-0.28%
	Subtotal			\$ 185.13			\$ 198.64	\$ 13.51	7.30%	18.30%
	Other Charges (kWh)	10,351	0.0223	230.83	10,351	0.0223	230.83	\$ -	0.00%	21.27%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	3.80%
	Cost of Power Commodity (kWh)	9,601	0.0640	614.46	9,601	0.0640	614.46	\$ (0.00)	0.00%	56.62%
	Total Bill Excluding GST			\$ 1,071.67			\$ 1,085.18	\$ 13.51	1.26%	100.00%

GENERAL SERVICE Less than 50kW

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			17.13			17.13	\$ -	0.00%	1.06%
								\$ -	0.00%	0.00%
15,000 kWh	Distribution Volumetric Rate	15,000	0.0171	256.50	15,000	0.0171	256.50	\$ -	0.00%	15.81%
	Forgone Revenue Recovery Rate Rider	15,000	-	-	15,000	0.0009	13.49	\$ 13.49	#DIV/0!	0.83%
	Bad Debt Recovery Rate Rider	15,000	-	-	15,000	0.0005	6.77	\$ 6.77	#DIV/0!	0.42%
	Regulatory Assets	15,000	(0.0003)	(4.50)	15,000	(0.0003)	(4.50)	\$ -	0.00%	-0.28%
	Subtotal			\$ 269.13			\$ 289.39	\$ 20.26	7.53%	17.83%
	Other Charges (kWh)	15,527	0.0223	346.24	15,527	0.0223	346.24	\$ -	0.00%	21.34%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	2.54%
	Cost of Power Commodity (kWh)	14,777	0.0640	945.73	14,777	0.0640	945.73	\$ 0.00	0.00%	58.28%
	Total Bill Excluding GST			\$ 1,602.35			\$ 1,622.61	\$ 20.26	1.26%	100.00%

GENERAL SERVICE >50kW to 1000kW

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			74.36			74.36	\$ -	0.00%	4.42%
								\$ -	0.00%	0.00%
15,000 kWh	Distribution Volumetric Rate	60	2.8692	172.15	60	2.8692	172.15	\$ -	0.00%	10.23%
60 kW	Forgone Revenue Recovery Rate Rider	60	-	-	60	0.1154	6.93	\$ 6.93	#DIV/0!	0.41%
	Bad Debt Recovery Rate Rider	60	-	-	60	0.1543	9.26	\$ 9.26	#DIV/0!	0.55%
	Regulatory Assets	60	(0.3619)	(21.71)	60	(0.3619)	(21.71)	\$ -	0.00%	-1.29%

Appendix D

Milton Hydro Distribution Inc. ED-2003-0014

Addendum to 2007 Electricity Rate Filing EB-2007-0555

August 31, 2007 Revised Rate Impact Analysis Including CDM Rate Adders

BILL IMPACT - ANNUALIZED (Monthly Consumption)

Subtotal			\$	224.80		\$	240.99	\$	16.19	7.20%	14.32%
Other Charges (kWh)	15,527	0.0132		204.95	15,527	0.0132	204.95	\$	-	0.00%	12.18%
Other Charges (kW)	60	4.1571		249.43	60	4.1571	249.43	\$	-	0.00%	14.83%
Cost of Power Commodity (kWh)	750	0.0550		41.25	750	0.0550	41.25	\$	-	0.00%	2.45%
Cost of Power Commodity (kW)	14,777	0.0640		945.73	14,777	0.0640	945.73	\$	0.00	0.00%	56.21%
Total Bill Excluding GST				\$ 1,666.16			\$ 1,682.35	\$ 16.19	0.97%	100.00%	

GENERAL SERVICE >50kW to 1000kW

Consumption	2007 BILL			2007 BILL -Proposed			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill	
Monthly Service Charge			74.36			74.36	\$ -	0.00%	1.88%	
							\$ -	0.00%	0.00%	
40,000 kWh	Distribution Volumetric Rate	100	2.8692	286.92	100	2.8692	286.92	\$ -	0.00%	7.25%
100 kW	Forgone Revenue Recovery Rate Rider	100	-	-	100	0.1154	11.54	\$ 11.54	#DIV/0!	0.29%
	Bad Debt Recovery Rate Rider	100	-	-	100	0.1543	15.43	\$ 15.43	#DIV/0!	0.39%
	Regulatory Assets	100	(0.3619)	(36.19)	100	(0.3619)	(36.19)	\$ -	0.00%	-0.91%
	Subtotal			\$ 325.09			\$ 352.06	\$ 26.97	8.30%	8.90%
	Other Charges (kWh)	41,404	0.0132	546.53	41,404	0.0132	546.53	\$ -	0.00%	13.81%
	Other Charges (kW)	100	4.1571	415.71	100	4.1571	415.71	\$ -	0.00%	10.50%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	1.04%
	Cost of Power Commodity (kW)	40,654	0.0640	2,601.86	40,654	0.0640	2,601.86	\$ 0.00	0.00%	65.75%
	Total Bill Excluding GST			\$ 3,930.44			\$ 3,957.41	\$ 26.97	0.69%	100.00%

GENERAL SERVICE >50kW to 1000kW

Consumption	2007 BILL			2007 BILL -Proposed			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill	
Monthly Service Charge			74.36			74.36	\$ -	0.00%	0.65%	
							\$ -	0.00%	0.00%	
100,000 kWh	Distribution Volumetric Rate	500	2.8692	1,434.60	500	2.8692	1,434.60	\$ -	0.00%	12.45%
500 kW	Forgone Revenue Recovery Rate Rider	500	-	-	500	0.1154	57.72	\$ 57.72	#DIV/0!	0.50%
	Bad Debt Recovery Rate Rider	500	-	-	500	0.1543	77.15	\$ 77.15	#DIV/0!	0.67%
	Regulatory Assets	500	(0.3619)	(180.95)	500	(0.3619)	(180.95)	\$ -	0.00%	-1.57%
	Subtotal			\$ 1,328.01			\$ 1,462.88	\$ 134.87	10.16%	12.69%
	Other Charges (kWh)	103,510	0.0132	1,366.33	103,510	0.0132	1,366.33	\$ -	0.00%	11.85%
	Other Charges (kW)	500	4.1571	2,078.55	500	4.1571	2,078.55	\$ -	0.00%	18.03%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.36%
	Cost of Power Commodity (kW)	102,760	0.0640	6,576.64	102,760	0.0640	6,576.64	\$ -	0.00%	57.06%
	Total Bill Excluding GST			\$ 11,390.78			\$ 11,525.65	\$ 134.87	1.18%	100.00%

GENERAL SERVICE >50kW to 1000kW

Consumption	2007 BILL			2007 BILL -Proposed			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill	
Monthly Service Charge			74.36			74.36	\$ -	0.00%	0.19%	
							\$ -	0.00%	0.00%	
400,000 kWh	Distribution Volumetric Rate	1,000	2.8692	2,869.20	1,000	2.8692	2,869.20	\$ -	0.00%	7.36%
1,000 kW	Forgone Revenue Recovery Rate Rider	1,000	-	-	1,000	0.1154	115.44	\$ 115.44	#DIV/0!	0.30%
	Bad Debt Recovery Rate Rider	1,000	-	-	1,000	0.1543	154.31	\$ 154.31	#DIV/0!	0.40%
	Regulatory Assets	1,000	(0.3619)	(361.90)	1,000	(0.3619)	(361.90)	\$ -	0.00%	-0.93%
	Subtotal			\$ 2,581.66			\$ 2,851.41	\$ 269.75	10.45%	7.32%
	Other Charges (kWh)	414,040	0.0132	5,465.33	414,040	0.0132	5,465.33	\$ -	0.00%	14.03%
	Other Charges (kW)	1,000	4.1571	4,157.10	1,000	4.1571	4,157.10	\$ -	0.00%	10.67%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.11%
	Cost of Power Commodity (kW)	413,290	0.0640	26,450.56	413,290	0.0640	26,450.56	\$ -	0.00%	67.88%
	Total Bill Excluding GST			\$ 38,695.90			\$ 38,965.65	\$ 269.75	0.70%	100.00%

GENERAL SERVICE 1000kW to 5000kW

Consumption	2007 BILL			2007 BILL -Proposed			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill	
Monthly Service Charge			945.48			945.48	\$ -	0.00%	0.92%	
							\$ -	0.00%	0.00%	
1,000,000 kWh	Distribution Volumetric Rate	3,000	3.2907	9,872.10	3,000	3.2907	9,872.10	\$ -	0.00%	9.64%
3,000 kW	Forgone Revenue Recovery Rate Rider	3,000	-	-	3,000	0.1191	357.28	\$ 357.28	#DIV/0!	0.35%
	Bad Debt Recovery Rate Rider	3,000	-	-	3,000	0.1916	574.76	\$ 574.76	#DIV/0!	0.56%
	Regulatory Assets	3,000	(0.4950)	(1,485.00)	3,000	(0.4950)	(1,485.00)	\$ -	0.00%	-1.45%

Appendix D

Milton Hydro Distribution Inc. ED-2003-0014

Addendum to 2007 Electricity Rate Filing EB-2007-0555

August 31, 2007 Revised Rate Impact Analysis Including CDM Rate Adders

BILL IMPACT - ANNUALIZED (Monthly Consumption)

Subtotal			\$ 9,332.58		\$ 10,264.62	\$ 932.04	9.99%	10.02%	
Other Charges (kWh)	1,035,100	0.0132	13,663.32	1,035,100	0.0132	13,663.32	\$ -	0.00%	13.34%
Other Charges (kW)	3,000	4.0888	12,266.40	3,000	4.0888	12,266.40	\$ -	0.00%	11.97%
Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.04%
Cost of Power Commodity (kW)	1,034,350	0.0640	66,198.40	1,034,350	0.0640	66,198.40	\$ -	0.00%	64.63%
Total Bill Excluding GST			\$ 101,501.95			\$ 102,433.99	\$ 932.04	0.92%	100.00%

GENERAL SERVICE 1000kW to 5000kW

	2007 BILL			2007 BILL -Proposed			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption			945.48			945.48	\$ -	0.00%	0.63%
							\$ -	0.00%	0.00%
1,500,000 kWh	4,000	3.2907	13,162.80	4,000	3.2907	13,162.80	\$ -	0.00%	8.80%
4,000 kW	4,000	-	-	4,000	0.1191	476.37	\$ 476.37	#DIV/0!	0.32%
	4,000	-	-	4,000	0.1916	766.34	\$ 766.34	#DIV/0!	0.51%
	4,000	(0.4950)	(1,980.00)	4,000	(0.4950)	(1,980.00)	\$ -	0.00%	-1.32%
Subtotal			\$ 12,128.28			\$ 13,370.99	\$ 1,242.71	10.25%	8.94%
Other Charges (kWh)	1,552,650	0.0132	20,494.98	1,552,650	0.0132	20,494.98	\$ -	0.00%	13.70%
Other Charges (kW)	4,000	4.0888	16,355.20	4,000	4.0888	16,355.20	\$ -	0.00%	10.93%
Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.03%
Cost of Power Commodity (kW)	1,551,900	0.0640	99,321.60	1,551,900	0.0640	99,321.60	\$ -	0.00%	66.40%
Total Bill Excluding GST			\$ 148,341.31			\$ 149,584.02	\$ 1,242.71	0.84%	100.00%

Large Use >5000kW

	2007 BILL			2007 BILL -Proposed			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption			4,204.13			4,204.13	\$ -	0.00%	3.93%
							\$ -	0.00%	0.00%
1,200,000 kWh	1,000	2.6407	2,640.70	1,000	2.6407	2,640.70	\$ -	0.00%	2.47%
1,000 kW	1,000	-	-	1,000	0.0986	98.57	\$ 98.57	#DIV/0!	0.09%
	1,000	-	-	1,000	0.1738	173.76	\$ 173.76	#DIV/0!	0.16%
	1,000	(0.4650)	(465.00)	1,000	(0.4650)	(465.00)	\$ -	0.00%	-0.43%
Subtotal			\$ 6,379.83			\$ 6,652.16	\$ 272.33	4.27%	6.22%
Other Charges (kWh)	1,242,120	0.0132	16,395.98	1,242,120	0.0132	16,395.98	\$ -	0.00%	15.32%
Other Charges (kW)	1,000	4.4922	4,492.20	1,000	4.4922	4,492.20	\$ -	0.00%	4.20%
Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.04%
Cost of Power Commodity (kW)	1,241,370	0.0640	79,447.68	1,241,370	0.0640	79,447.68	\$ -	0.00%	74.23%
Total Bill Excluding GST			\$ 106,756.94			\$ 107,029.27	\$ 272.33	0.26%	100.00%

Large Use >5000kW

	2007 BILL			2007 BILL -Proposed			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption			4,204.13			4,204.13	\$ -	0.00%	1.41%
							\$ -	0.00%	0.00%
2,800,000 kWh	10,000	2.6407	26,407.00	10,000	2.6407	26,407.00	\$ -	0.00%	8.88%
10,000 kW	10,000	-	-	10,000	0.0986	985.70	\$ 985.70	#DIV/0!	0.33%
	10,000	-	-	10,000	0.1738	1,737.58	\$ 1,737.58	#DIV/0!	0.58%
	10,000	(0.4650)	(4,650.00)	10,000	(0.4650)	(4,650.00)	\$ -	0.00%	-1.56%
Subtotal			\$ 25,961.13			\$ 28,684.41	\$ 2,723.28	10.49%	9.65%
Other Charges (kWh)	2,898,280	0.0132	38,257.30	2,898,280	0.0132	38,257.30	\$ -	0.00%	12.87%
Other Charges (kW)	10,000	4.4922	44,922.00	10,000	4.4922	44,922.00	\$ -	0.00%	15.11%
Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.01%
Cost of Power Commodity (kW)	2,897,530	0.0640	185,441.92	2,897,530	0.0640	185,441.92	\$ -	0.00%	62.37%
Total Bill Excluding GST			\$ 294,623.60			\$ 297,346.88	\$ 2,723.28	0.92%	100.00%

Large Use >5000kW

	2007 BILL			2007 BILL -Proposed			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption			4,204.13			4,204.13	\$ -	0.00%	0.46%
							\$ -	0.00%	0.00%
10,000,000 kWh	15,000	2.6407	39,610.50	15,000	2.6407	39,610.50	\$ -	0.00%	4.37%
15,000 kW	15,000	-	-	15,000	0.0986	1,478.55	\$ 1,478.55	#DIV/0!	0.16%
	15,000	-	-	15,000	0.1738	2,606.37	\$ 2,606.37	#DIV/0!	0.29%

Appendix D

Milton Hydro Distribution Inc. ED-2003-0014

Addendum to 2007 Electricity Rate Filing EB-2007-0555

August 31, 2007 Revised Rate Impact Analysis Including CDM Rate Adders

BILL IMPACT - ANNUALIZED (Monthly Consumption)

Regulatory Assets	15,000	(0.4650)	(6,975.00)	15,000	(0.4650)	(6,975.00)	\$ -	0.00%	-0.77%
Subtotal			\$ 36,839.63			\$ 40,924.55	\$ 4,084.92	11.09%	4.51%
Other Charges (kWh)	10,351,000	0.0132	136,633.20	10,351,000	0.0132	136,633.20	\$ -	0.00%	15.06%
Other Charges (kW)	15,000	4.4922	67,383.00	15,000	4.4922	67,383.00	\$ -	0.00%	7.43%
Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	0.00%
Cost of Power Commodity (kW)	10,350,250	0.0640	662,416.00	10,350,250	0.0640	662,416.00	\$ -	0.00%	73.00%
Total Bill Excluding GST			\$ 903,313.08			\$ 907,398.00	\$ 4,084.92	0.45%	100.00%

Unmetered Scattered Load

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			7.49			7.49	\$ -	0.00%	3.47%
								\$ -	0.00%	0.00%
2,000 kWh	Distribution Volumetric Rate	2,000	0.0171	34.20	2,000	0.0171	34.20	\$ -	0.00%	15.86%
	Forgone Revenue Recovery Rate Rider	2,000	-	-	2,000	0.0008	1.54	\$ 1.54	#DIV/0!	0.71%
	Bad Debt Recovery Rate Rider	2,000	-	-	2,000	0.0005	1.08	\$ 1.08	#DIV/0!	0.50%
	Regulatory Assets	2,000	(0.0003)	(0.60)	2,000	(0.0003)	(0.60)	\$ -	0.00%	-0.28%
	Subtotal			\$ 41.09			\$ 43.71	\$ 2.62	6.38%	20.27%
	Other Charges (kWh)	2,070	0.0223	46.17	2,070	0.0223	46.17	\$ -	0.00%	21.41%
	Cost of Power Commodity (kWh)	750	0.0550	41.25	750	0.0550	41.25	\$ -	0.00%	19.13%
	Cost of Power Commodity (kW)	1,320	0.0640	84.48	1,320	0.0640	84.48	\$ -	0.00%	39.18%
	Total Bill Excluding GST			\$ 212.99			\$ 215.61	\$ 2.62	1.23%	100.00%

Sentinel Lighting

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			0.41			0.41	\$ -	0.00%	1.70%
								\$ -	0.00%	0.00%
250 kWh	Distribution Volumetric Rate	1	3.1560	3.16	1	3.1560	3.16	\$ -	0.00%	13.10%
1 kW	Forgone Revenue Recovery Rate Rider	1	-	-	1	0.3371	0.34	\$ 0.34	#DIV/0!	1.41%
	Bad Debt Recovery Rate Rider	1	-	-	1	0.1709	0.17	\$ 0.17	#DIV/0!	0.70%
	Regulatory Assets	1	(0.4650)	(0.47)	1	(0.4650)	(0.47)	\$ -	0.00%	-1.95%
	Subtotal			\$ 3.10			\$ 3.61	\$ 0.51	16.45%	14.97%
	Other Charges (kWh)	259	0.0132	3.42	259	0.0132	3.42	\$ -	0.00%	14.18%
	Other Charges (kW)	1	2.8409	2.84	1	2.8409	2.84	\$ -	0.00%	11.77%
	Cost of Power Commodity (kWh)	259	0.0550	14.25	259	0.0550	14.25	\$ 0.01	0.04%	59.08%
	Cost of Power Commodity (kW)	0	0.0640	-	0	0.0640	-	\$ -	0.00%	0.00%
	Total Bill Excluding GST			\$ 23.61			\$ 24.12	\$ 0.52	2.18%	100.00%

Streetlighting

		2007 BILL			2007 BILL -Proposed			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$\$	Change %	% of Total Bill
Consumption	Monthly Service Charge			0.16			0.16	\$ -	0.00%	0.35%
								\$ -	0.00%	0.00%
500 kWh	Distribution Volumetric Rate	2	0.7888	1.58	2	0.7888	1.58	\$ -	0.00%	3.45%
2 kW	Forgone Revenue Recovery Rate Rider	2	-	-	2	0.0708	0.14	\$ 0.14	#DIV/0!	0.31%
	Bad Debt Recovery Rate Rider	2	-	-	2	0.1327	0.27	\$ 0.27	#DIV/0!	0.59%
	Regulatory Assets	2	(0.2969)	(0.59)	2	(0.2969)	(0.59)	\$ -	0.00%	-1.29%
	Subtotal			\$ 1.15			\$ 1.56	\$ 0.41	35.65%	3.40%
	Other Charges (kWh)	518	0.0132	6.83	518	0.0132	6.83	\$ -	0.00%	14.89%
	Other Charges (kW)	2	4.4922	8.98	2	4.4922	8.98	\$ -	0.00%	19.58%
	Cost of Power Commodity (kWh)	518	0.0550	28.49	518	0.0550	28.49	\$ -	0.00%	62.12%
	Cost of Power Commodity (kW)	0	0.0640	-	0	0.0640	-	\$ -	0.00%	0.00%
	Total Bill Excluding GST			\$ 45.45			\$ 45.86	\$ 0.41	0.90%	100.00%

Appendix B

To

Notice of Hearing and Procedural Order No. 1

EB-2007-0771

**MILTON HYDRO DISTRIBUTION INC.
2006 ELECTRICITY DISTRIBUTION RATES
RP-2005-0020
EB-2005-0391
APPLICANT & LIST OF INTERVENTIONS**

November 2, 2005

Applicant

Rep. and Address for Service

Milton Hydro Distribution Inc.

Mr. Don Thorne
President & CEO
Milton Hydro Distribution Inc.
55 Thompson Road South
P.O. Box 189
Milton ON L9T 4N9

Tel: 905-876-4611 ext. 227
Fax: 905-876-2044
Email: donthorne@miltonhydro.com

Intervenors

Rep. And Address for Service

1. Canadian Cable
Telecommunications Association
("CCTA")

Roy O'Brien
Executive Director (Ontario Region)
Canadian Cable Television Association
360 Albert Street, Suite 1010
Ottawa ON K1R 7X7

Tel: 613-476-0268
Fax: 613-476-0270
Email: obrien@ccta.com

AND

Elisabeth (Lisa) DeMarco
Macleod Dixon LLP
Toronto-Dominion Centre
Canadian Pacific Tower
100 Wellington Street West
Suite 500, P.O. Box 128
Toronto ON M5K 1H1

Tel: 416-203-4431
Fax: 416-360-8277
Email: Elisabeth.DeMarco@macleoddixon.com

AND

Robert Frank
Macleod Dixon LLP
Toronto-Dominion Centre
Canadian Pacific Tower
100 Wellington Street West
Suite 500, P.O. Box 128
Toronto ON M5K 1H1

Tel: 416-202-6741
Fax: 416-360-8277
Email: Robert.Frank@macleoddixon.com

2. Consumers Council of Canada
(the "Council")

Robert B. Warren
WeirFoulds LLP
Barristers & Solicitors
The Exchange Tower
Suite 1600, P.O. Box 480
130 King Street West
Toronto ON M5X 1J5

Tel: 416-947-5075
Fax: 416-365-1876
Email: rwarren@weirfoulds.com

AND

Julie Girvan
2 Penrose Road
Toronto ON M4S 1P1

Tel: 416-322-7936
Fax: 416-322-9703
Email: jgirvan@ca.inter.net

3. Energy Probe Research
Foundation (Energy Probe)

David MacIntosh
Case Manager
c/o Energy Probe
225 Brunswick Ave.
Toronto ON M5S 2M6

Tel: 416-964-9223 x 235
Fax: 416-964-8239
Email: DavidMacIntosh@nextcity.com

AND

4. Vulnerable Energy Consumer's Coalition ("VECC")
- Thomas Adams
c/o Energy Probe
225 Brunswick Ave.
Toronto ON M5S 2M6
- Tel: 416-964-9223 x 239
Fax: 416-964-8239
Email: TomAdams@nextcity.com
- John DeVellis
Counsel for VECC
c/o Public Interest Advocacy Centre
34 King Street East, Suite 1102
Toronto ON M5C 2X8
- Tel: 416 348-0814
Fax: 416 348-0641
Email: jdevellis@piac.ca
- AND
- Bill Harper
Econalysis Consulting Services
34 King Street East, Suite 1102
Toronto ON M5C 2X8
- Tel: 416-348-0193
Fax: 416-348-0641
Email: bharper@econalysis.ca
5. The Schools Energy Coalition
- Mr. Jay Shepherd
Shibley Righton LLP
Barristers and Solicitors
250 University Avenue, Suite 700
Toronto, ON M5H 3E5
- Tel: 416-214-5224
Fax: 416-214-5424
Email: jay.shepherd@shibleyrighton.com
- AND
- Mr. Brian Cain
Co-Ordinator
Ontario Education Services Corporation
c/o Ontario Public School Boards' Association
439 University Avenue, 18th Floor
Toronto, ON M5G 1Y8
- Tel: 416-340-2540
Fax: 416-340-7571
Email: bcain@opsba.org

AND

Mr. Darryl Seal
Principal Consultant
Institutional Energy Analysis Inc.
250 University Avenue, Suite 700
Toronto, ON M5H 3E5

Tel: 416-214-5218
Fax: 416-214-5418
Email: darryl.seal@ieai.ca