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May 5, 2010

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

Dear Ms. Walli:

Re: Atikokan Hydro Inc. - Smart Meter Funding Adder Application

Atikokan Hydro Inc. ("Atikokan") is pleased to submit to the Ontario Energy Board (the "Board") an application for a utility specific smart meter funding adder of \$4.88 per metered customer per month to be effective July 1, 2010. The attached Manager's Summary provides the justification for the utility specific smart meter funding adder in accordance with Smart Meter Funding and Cost Recovery Guideline (G-2008-002).

In summary, during the preparation of Atikokan Hydro's 2010 IRM Application, Atikokan Hydro was planning on filing a 2011 rebased cost of service rate applications. Along with other issues, Atikokan Hydro planned to address the issue of smart meter cost recovery in the rebased rate application. However, on April 20, 2010, after Atikokan Hydro received approval for its 2010 rates, the Board issued a letter regarding Early Rebasing Applications. Atikokan Hydro would be classified as an early rebasing application. The letter indicated that regulatory costs incurred to prepare the application may not be recoverable if the Board decided there was not enough justification to warrant an early submission. The regulatory costs associated with the preparation of the application could be significant and Atikokan Hydro does not have the financial resources to bear the risk of not recovering these costs should the Board decide that an early rebasing application has not been justified.

In addition, based on very recent experience, the full deployment of the smart meters will not be completed in time to include the required information in a 2011 rebased rate application in order to include the smart meters in the 2011 proposed rate base and revenue requirement. As a result, Atikokan Hydro will not be filing a rebased rate application until 2012 but is seeking approval for a utility specific smart meter funding adder to assist with the funding of the smart meter program until the rates from the next rebasing rate application are implemented.

The application also includes a completed smart meter funding adder model in electronic (i.e. Excel) and PDF form.

The bill impact for a Residential customer in Atikokan, with a monthly electricity consumption of 800 kWh, will be \$3.88 per month or 3.2% after GST. The bill impact for a General Service Less Than 50 kW customer with a monthly electricity consumption of 2,000 kWh will also be \$3.88 per month or 1.3% after GST.

We would be pleased to provide any further information or details that you may require relative to this application.

Yours truly,

Welf Thorburn

Wilf Thorburn CEO/Secretary/Treasurer Atikokan Hydro Inc.

Atikokan Hydro Inc.

Smart Meter Funding Adder Application

Manager's Summary

May 5, 2010

Introduction

Atikokan Hydro Inc ("Atikokan Hydro") is a licensed electricity distributor (ED-2003-0001) that owns and operates an electricity distribution system that provides service to the Town of Atikokan. Atikokan Hydro charges its customers distribution rates and other charges as authorized by the Ontario Energy Board ("Board"). In this application Atikokan Hydro is applying for a smart meter funding adder of \$4.88 to be effective July 1, 2010.

Background

On October 22, 2008 the Board issued "*Smart Meter Funding and Cost Recovery Guideline (G-2008-002)*" ("SM Guideline") which sets out the Board's filing requirements in relation to the funding of, and the recovery of costs associated with, smart meter activities. As set out in the SM Guideline, and as part of its 2010 IRM Application (Board File No. EB-2009-0212), Atikokan Hydro requested, and the Board approved, the standard smart meter funding adder of \$1.00 per metered customer per month.

During the preparation and the Board's review process of Atikokan Hydro's 2010 IRM Application, Atikokan Hydro was planning on filing a 2011 rebased cost of service rate applications to address increased costs in operations and smart meter cost recovery. However, on April 20, 2010, after Atikokan Hydro received approval for it's

2010 rates, the Board issued a letter regarding Early Rebasing Applications. The letter stated:

A distributor, including the four distributors referred to above, that seeks to have its rates rebased in advance of its next regularly scheduled cost of service proceeding must justify, in its cost of service application, why an early rebasing is required notwithstanding that the "off ramp" conditions have not been met. Specifically, the distributor must clearly demonstrate why and how it cannot adequately manage its resources and financial needs during the remainder of its IRM plan period. Distributors are advised that the panel of the Board hearing the application may consider it appropriate to determine, as a preliminary issue, whether the application for rebasing is justified or whether the application as framed should be dismissed.

Distributors are also advised that the Board may, where an application for early rebasing does not appear to have been justified, disallow some or all of the regulatory costs associated with the preparation and hearing of that application, including the Board's costs and intervener costs. In other words, the Board may order that some or all of those costs be borne by the shareholder.

Atikokan Hydro would be classified as an early rebasing application. Atikokan Hydro does not have the resources to complete a rebased rate application internally and will rely on outside consulting assistance to prepare the rebased rate application. As a result, the regulatory costs associated with the preparation of the application could be significant and Atikokan Hydro does not have the financial resources to bear the risk of these costs should the Board decide the rebasing application has not been justified.

In addition, based on very recent experience, the full deployment of the smart meters will not be completed in time to include the required information in a 2011 rebased

rate application in order to address smart meter cost recovery in the 2011 proposed rate base and revenue requirement. Consequently, Atikokan Hydro will not be filing a rebased rate application until 2012 which is the next time Atikokan Hydro is scheduled to file such an application.

At the time the 2010 IRM Application was completed, Atikokan Hydro would have included a request for a utility-specific smart meter funding adder if Atikokan Hydro knew it was not feasible to file a 2011 rebased rate application. The purpose of this application is to request a utility-specific smart meter funding adder to be effective July 1, 2010 to assist in funding the smart meter program in Atikokan until rates based on the next rebased rate application are implemented.

Smart Meter Funding Adder

Atikokan Hydro's proposed Smart Meter Funding Adder is \$4.88 per metered customer. This adder was determined using the Board's Generic Smart Meter Rate Calculation Model and the calculation in Table 1 below. The annual detailed smart meter revenue requirement calculations are provided in Appendix A.

Atikokan Hydro has reviewed two scenarios in calculating the smart meter funding adder. In the first case, the smart meter revenue requirement has been determined for 2009 to 2011 and reduced by the amounts previously collected in funding adders including carrying charges, to the proposed implementation date of July 1, 2010. The net revenue requirement is then allocated to all metered customers over a recovery period of 22 months, which reflects the period from the requested implementation date of July 1, 2010 to the date that rates based on the next rebased rate application are expected to be implemented (i.e. May, 1, 2012). The smart meter funding adder resulting from this analysis is \$6.54 per month per metered customer.

The second scenario reviews the smart meter revenue requirement for a typical year and calculates a smart meter funding adder over a 12 month period. The resulting smart meter funding adder is \$4.88. Atikokan Hydro proposes a smart meter funding adder of \$4.88 as it will reduce the bill impacts compared to scenario 1. In addition, it is Atikokan Hydro's view that a smart meter funding adder of \$4.88 would be more reflective of the ongoing monthly cost to the customer once smart meters are fully deployed and smart meter costs are included in the approved rate base and distribution revenue requirement.

The following table provides the calculation of the smart meter funding adder for the two scenarios. Appendix A provides the information which supports the annual revenue requirement and smart meter funding adder amounts collected, shown in the table.

Table 1
Summary of Smart Meter Revenue Requirement
And Smart Meter Funding Adder Calculation

Scenario 1:	
Revenue Requirement for Smart Meters Installed]
2009 Rate Year Entitlement	\$77,546
2010 Rate Year Entitlement	\$98,337
2011 Rate Year Entitlement	\$97,666
Total Revenue Requirement	\$273,549
Smart Meter Funding Adder Collected in Rates	
2006 Rate Year Collected - May 1/06 to April 30/07	\$3,785
2007 Rate Year Collected - May 1/07 to July 1/08	\$4,636
2008 Rate Year Collected - July 1/08 to April 30/09	\$4,887
2009 Rate Year Forecasted - May 1/09 to April 30/10	\$18,454
Interest May 1/10 to June 30/10	\$28
Total Smart Meter Funding Collected	\$31,791
Revenue Requirement for Recovery	\$241,758
Number of Metered Customers	1,679
Number of Months (July 1/10 to April 30/12)	22
Funding Adder per Metered Customer per Month	\$6.54
Scenario 2:	
Typical Year - 2010 Rate Year Entitlement	\$98,337
Number of Metered Customers	1,679
Number of Months	12
Funding Adder per Metered Customer per Month	\$4.88

The figures included in the Smart Meter Rate Calculation Model are derived by a combination of actual costs incurred to 2009 and actual/budgeted costs in 2010. The budgeted costs were determined with the aid of Util-Assist, Atikokan Hydro's consultant on the Smart Metering Procurement and Implementation process.

In order to reduce the cost of installing smart meters in Atikokan, Atikokan Hydro participated as a working member of the Northwestern buying group of 5 distributors which together purchased the same type of smart meter technology and support services. As Thunder Bay Hydro was the biggest distributor in the group, one of the

critical requirements for the smart meter technology purchased by the group was it had to be compatible with the Thunder Bay Hydro billing system. Atikokan Hydro did not have the same billing system as Thunder Bay Hydro. As a result, with the installation of smart meters Atikokan Hydro moved to the same billing system as Thunder Bay Hydro by contracting CIS services from Thunder Bay Hydro. For Atikokan Hydro, this somewhat decreased the value of being part the Northwestern buying group but Atikokan Hydro believes other factors have contributed to increase the value of being in the group such as: accessing AMI services on a shared basis rather than on a stand alone basis; synergy in various future efforts such as moving to TOU rates. All of the CIS improvements and updates will be done on one system but shared with 5 LDCs.

A letter dated May 30, 2008 from PRP International, Inc. provides confirmation of the Fairness Commissioner for the negotiations and contracting phase. Atikokan Hydro's administration of the contract awarded to its #1 ranked proponent, Elster Metering. A copy of this letter is also included in Appendix B.

Atikokan Hydro's Baseline reporting to the Board, dated July 8, 2009 provided the following information to the Board regarding their smart meter deployment status:

- Atikokan Hydro has entered into a contract with Elster Metering as of February 1, 2009, and 100% of smart meters will be acquired from them.
- Installation began on May 25, 2009 with 63% of meters installed at July 1, 2009
- The installation of the AMI system, which meets the minimum functionality adopted in O. Reg. 425/06, is expected to be completed by Q3 of 2009. Acceptance tests will be scheduled Q3 of 2010 and be completed by Q4 2010.

Atikokan Hydro submitted its status report for Smart Meter deployment on October 13, 2009. The report indicates that as of September 30, 2009, 96% of Smart Meters have been installed, and 100% will be installed by Q3 of 2010. It is estimated that

1,679 meters (residential plus small general service with no demand customers) will be installed.

Total installed costs are estimated to be \$394,000, or \$235 per installed meter. To date, Atikokan Hydro has not incurred any additional cost associated with the functions for which the Smart Meter Entity ("SME") has the exclusive authority to carry out pursuant to O. Reg. 393/07. However, Atikokan Hydro expects there will be additional cost in the future associated with the SME but these costs are not known at this time.

Integration of meters and systems with the MDM/R has not begun and the planned start date is September 20, 2010 with the planned completion date of December 31, 2010. Changes to business processes and systems related to the MDM/R and TOU have not begun and the planned start date is Q3 2010 with the planned completion date of Q4, 2010.

Stranded meter costs were addressed by the Board in its Decision with Reasons, issued on August 8, 2007, in the combined proceeding in relation to smart meter costs for the thirteen distributors that were authorized by regulation at that time to conduct smart meter activities – Board file no. EB-2007-0063 ("Combined Proceeding"). The Board accepted that stranded cost associated with existing meters should stay in rate base and to continue to track the costs associated with stranded meters. Atikokan Hydro has therefore not included the costs of stranded meters in the calculation of its smart meter revenue requirement, and will continue to include stranded meters in rate base.

Atikokan Hydro is requesting a Smart Meter Funding Adder of \$4.88 per metered customer per month with a July 1, 2010 effective date. Since Atikokan Hydro is not applying for the recovery of smart meter costs, Atikokan Hydro will continue to track costs in the smart meter variance accounts 1555 and 1556 previously authorized by the Board, and as such is not proposing to dispose of these variance accounts at this time. Appendix B



PRP International, Inc. Fairness Advisory Services

May 30, 2008

Mr. Wilf Thorburn CEO and Secretary Treasurer Atikokan Hydro Inc. P.O. Box 1480 Atikokan, ON POT 1C0

Dear Mr. Thorburn:

Subject: Attestation of the Fairness Commissioner Advanced Metering Infrastructure RFP, August 2007 London Hydro & Consortium of LDCs Smartmetering Project

PRP International, Inc. is pleased to submit its letter report of the Fairness Commissioner for the noted Request for Proposal (RFP) evaluation and selection phase. This judgment is being provided for the information and use of each Consortium LDC Sponsor, in their consideration of the report from the Evaluation Phase, for this competitive transaction.

"It is the judgment of PRP International, Inc., as the Fairness Commissioner, that the determinations of the two (2) highest ranked Proponents for the "Group of the Northern Five LDCs" (Atikokan Hydro Inc., Fort Francis Hydro Power Corporation, Kenora Hydro Electric Corporation Ltd, Sioux Lookout Hydro Inc., and Thunder Bay Hydro Electricity Distribution) requirements are:

- Elster Metering, as the recommended Preferred Proponent, based on its highest ranking, and
- KTI/Sensus Limited being the second ranked Proponent.

These determinations were made in a fair (objective and competent) manner and consistent with the evaluation and selection processes set out in the RFP, issued August 14, 2007."

A detailed report for your records will be submitted to you, by August 31, 2008. Should you have any questions or require clarification of any matter contained in this letter report, please contact the undersigned.

Yours truly Peter Sorensen

President cc: Mr. Gary Rains, RFP Project Director

203 - 8 QUEEN STREET, SUMMERSIDE, PEI C1N 0A6 TELEPHONE: 902.436.3930 FAX: 604-677-5409 EMAIL: fairness@telus.net

Name of LDC:	Atikokan Hydro Inc.
Licence Number:	ED-2003-0001
Date of Submission:	May 5, 2010
Contact Information Name:	Wilf Thorburn
Title:	CEO/Secretary/Treasurer
Phone Number:	807-597-6600
E-Mail Address:	wilf.thorburn@athydro.com

Sheet 1 Utility Information Sheet

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

Smart Meter Unit Installation Plan: assume calendar year installation	2006	2007	2008	2009	2010	2011	Later	Total
Planned number of Residential smart meters to be installed	Actual -	Actual	Actual	Actual 1,452	Forecasted	Forecasted	Forecasted	1,452
Planned number of General Service Less Than 50 kW smart meters				227				227
Planned Meter Installation (Residential and Less Than 50 kW only)	-	-	-	1,679	-	-	-	1,679
Percentage of Completion	0%	0%	0%	100%	100%	100%	100%	
Planned number of General Service Greater Than 50 kW smart meters				-				-
Planned / Actual Meter Installations		-	-	1,679	-	-	-	1,679
Other Unit Installation Plan: assume calendar year installation	2006	2007	2008	2009	2010	2011	Later	Total
Planned number of Collectors to be installed	Actual	Actual	Actual	Actual	Forecasted	Forecasted	Forecasted	-
Planned number of Repeaters to be installed								-
Other : Please specify								
								-
								-
								-
								-

Capital Costs 1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)	Asset Type	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Forecasted	2011 Forecasted	Later Forecasted	Total
1.1.1 Smart Meter	Smart Meter				\$ 164,866				\$ 164,866
may include new meters and modules, etc.									
1.1.2 Installation Cost	Smart Meter				\$ 32,478				\$ 32,478
may include socket kits plus shipping, labour, benefits, vehicle, etc. 1.1.3a Workforce Automation Hardware	Smart Meter				\$ 7,193				\$ 7,193
may include fieldworker handhelds, barcode hardware, etc.					\$ 1,100				• 1,100
1.1.3b Workforce Automation Software may include fieldworker handhelds, barcode hardware, etc.	Smart Meter								\$ -
		s -	s -	s -	\$ 204,537	s -	s -	s -	\$ 204,537
Total Advanced Metering Communication Device (AMCD)		3 -	\$ <u>-</u>	3 -	\$ 204,537	ş -	\$ -	\$.	\$ 204,537
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)									
		2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Forecasted	2011 Forecasted	Later Forecasted	Total
1.2.1 Collectors	Smart Meter				\$ 80,381				\$ 80,381
1.2.2 Repeaters	Smart Meter								\$ -
may include radio licence, etc.									
1.2.3 Installation	Comp. Hard.								s -
may include meter seals and rings, collector computer hardware, etc.									
Total Advanced Metering Regional Collector (AMRC) (includes LAN)		\$-	\$-	\$-	\$ 80,381	\$ -	\$-	\$-	\$ 80,381
1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)									
		2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Forecasted	2011 Forecasted	Later Forecasted	Total
1.3.1 Computer Hardware	Comp. Hard.	Actual	Actual	Actual	\$ 12,860	Forecasted	Porecasted	Forecasted	\$ 12,860
1.3.2 Computer Software	Comp. Soft.				\$ 23.148				¢ 00.440
1.3.2 Computer Software	Comp. Son.				¢ 23,148				\$ 23,148
1.3.3 Computer Software Licence & Installation (includes hardware & software) may include AS/400 disc space, backup & recovery computer, UPS, etc	Comp. Hard.								s -
Total Advanced Metering Control Computer (AMCC)		\$ -	\$-	\$-	\$ 36,008	\$ -	\$-	\$ -	\$ 36,008
1.4 WIDE AREA NETWORK (WAN)		2006	2007	2008	2009	2010	2011	Later	Total
		Actual	Actual	Actual	Actual	Forecasted	Forecasted	Forecasted	
1.4.1 Activation Fees	Tools & Equip								\$ -
Total Wide Area Network (WAN)		\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY		2006	2007	2008	2009	2010	2011	Later	Total
1.5.1 Customer equipment (including repair of damaged equipment)	Other Equip.	Actual	Actual	Actual	Actual \$ 1,007	Forecasted	Forecasted	Forecasted	5 1,007
1.5.2 AMI Interface to CIS	Smart Meter				\$ 33,841			\$	33,841
1.5.3 Professional Fees	Smart Meter				\$ 30,389			5	30,389
1.5.4 Integration	Smart Meter				\$ 3,446			\$	3,446
1.5.5 Program Management	Smart Meter				\$ 4,453			5	6 4,453
1.5.6 Other AMI Capital	Comp. Soft.							5	· -
Total Other AMI Capital Costs Related To Minimum Functionality		\$ -	\$ -	\$ -	\$ 73,135	\$-\$	-	\$ - \$	5 73,135
Total Capital Costs		\$-	\$ -	\$-	\$ 394,061	\$-\$	-	\$ - 5	394,061
ОМ&А									
2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)		2006	2007	2008	2009	2010	2011	Later	Total
2.1.1 Maintenance		Actual	Actual	Actual	Actual	Forecasted	Forecasted	Forecasted	-
may include meter reverification costs, etc. Total Incremental AMI Operation Expenses		\$ -	\$ -	\$ -	\$ -	\$ - \$	-	\$ - \$	-
2.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)									
2.2.1 Maintenance								Ş	-
Total Advanced Metering Regional Collector (AMRC) (includes LAN)		\$-	\$ -	\$ -	\$ -	\$ - \$	-	\$ - \$	-
2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)									
2.3.1 Hardware Maintenance may include server support, etc									-
2.3.2 Software Maintenance may include maintenance support, etc.								5	-
Total Advanced Metering Control Computer (AMCC)		\$ -	\$ -	\$ -	\$ -	\$ - \$		\$ - \$.
2.4 WIDE AREA NETWORK (WAN)									
2.4.1 WIDE AREA NETWORK (WAN)					\$ 44,536	\$ 42,559 \$	42,559		129,654
may include serial to Ethernet hardware, etc. Total Incremental Other Operation Expenses		<u>s</u> -	s -	s -	\$ 44,536	\$ 42,559 \$	42,559	\$ - 5	129,654
2.5 OTHER AMI OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY		<u>ə</u> -	р -	ф -	\$ 44,550	φ 42,009 φ	42,559	ф - 3	129,034
2.5 OTHER AND UNICA COSTS RELATED TO WINNWOW FUNCTIONALITY 2.5.1 Business Process Redesign								ş	; -
2.5.2 Customer Communication may include project communication. etc.								5	-
2.5.3 Program Management								5	-
2.5.4 Change Management may include training, etc.								5	-
2.5.5 Administration Cost 2.5.6 Other AMI Expenses					\$ 4.406				
2.30 Other Ami Experises					φ 4,406				4,406
Total 2.5 Other AMI OM&A Costs Related To Minimum Functionality		\$ -	\$ -	\$ -	\$ 4,406	\$-\$	-	\$-\$	4,406
Total O M & A Costs		\$-	\$-	\$-	\$ 48,942	\$ 42,559 \$	42,559	\$5	3 134,059

Assumptions: 1. Planned meter installations occur evenly through the year. 2. Year assumed January to December 3. Amortization is straight line and has half year rule applied in first year

	2006 EDR Data Information	2007	2008	2009	2010	2011	Later	
Rate Base								
Deemed Debt Deemed Equity Weighted Debt Rate Proposed ROE	50% 50% 5.00% 9.00%	50% 50% 5.00% 9.00%	53% 47% 5.10% 8.57%	57% 43% 5.10% 8.57%	60% 40% 5.10% 8.57%	60% 40% 5.10% 8.57%	60% 40% 5.00% 8.57%	
Weighted Average Cost of Capital	7.00%	7.00%	6.72%	6.60%	6.49%	6.49%	6.43%	
Working Capital Allowance %	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	
2006 EDR Tax Rate Corporate Income Tax Rate (from 2006 PILs Sheet *Test Year PILs, Tax Provision* Cell D 14)	16.50%	16.50%	16.50%	16.50%	16.50%	16.50%	16.50%	
Capital Data:	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Forecasted	2011 Forecasted	Later Forecasted	Total
Smart Meter Computer Hardware Computer Software Tools & Equipment Other Equipment Total Capital Costs	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ - \$ \$ - \$	- - - -	\$ 357,047 \$ 12,860 \$ 23,148 \$ - \$ 1,007 \$ 394,061 394,061.35	6 - 6 - 6 - 6 -	\$- \$- \$- \$- \$-	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 357,047 \$ 12,860 \$ 23,148 \$ - \$ 1,007 \$ 394,061
Operating Expense Data:	2006 Actual	- 2007 Actual	- 2008 Actual	2009 Actual	- 2010 Forecasted	- 2011 Forecasted	- Later Forecasted	Total
2.1 Advanced Metering Communication Device (AMCD) 2.2 Advanced Metering Regional Collector (AMRC) (includes LAN) 2.3 Advanced Metering Control Computer (AMCC) 2.4 Wide Area Network (WAN) 2.5 Other AMI OM&A Costs Related To Minimum Functionality Total O M & A Costs	\$- \$- \$- \$- \$- \$-	\$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$	- - - -	\$ - \$ - \$ - \$ - \$ 44,536	\$ - \$ - \$ - \$ 42,559 \$ -	\$ - \$ - \$ - \$ 42,559 \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ 129,654 \$ 4,406 \$ 134,059
	-	¥ ¥		¢ 10,012	¢ 12,000	• 12,000	Ŷ	-
Per Meter Cost Split: Smart meter including installation Computer Hardware Costs Computer Software Costs Tools & Equipment Other Equipment Smart meter incremental operating expenses Total Smart Meter Capital Costs per meter	Per Meter \$ 212.65 \$ 7.66 \$ 13.79 \$ -\$ \$ 0.60 \$ 79.84 \$ 314.54	Installed 1,679 \$ 1,679 \$ 1,679 \$ 1,679 \$ 1,679 \$ 1,679 \$ 5	12,860 23,148 - 1,007 134,059	% of Invest 68% 2% 4% 0% 0% 25% 100%				
Depreciation Rates Smart Meter (years) Computer Hardware (years) Computer Software (years) Tools & Equipment (years) Other Equipment (years)	2006 Actual 15 5 5 10 10	2007 Actual 15 5 5 10 10	2008 Actual 15 5 5 10 10	2009 Actual 15 5 5 10 10	2010 Forecasted 15 5 5 10 10	2011 Forecasted 15 5 5 10 10	Later Forecasted 15 5 5 10 10	
CCA Rates CCA Class Smart Meter	2006 Actual 47 8%	2007 Actual 47 8%	2008 Actual 47 8%	2009 Actual 47 8%	2010 Forecasted 47 8%	2011 Forecasted 47 8%	Later Forecasted 47 8%	
CCA Class Computer Equipment	45 45%	45 45%	45 45%	45 45%	45 45%	45 45%	45 45%	
CCA Class General Equipment	8 20%	8 20%	8 20%	8 20%	8 20%	8 20%	8 20%	

Shoet 4. Smart Meter Rev Rog Cale

Smart Meter Revenue Requirement Calculation

Average Asset Values 2006 Actual 2007 Actual 2008 Actual 2009 Actual 2010 2011 Later Forecasted Forecasted Forecasted Net Fixed Assets Smart Meters Net Fixed Assets Computer Hardwan Net Fixed Assets Computer Software Net Fixed Assets Tools & Equipment Net Fixed Assets Other Equipment Total Net Fixed Assets 172,572.50 5,786.86 10,416.81 309,440.34 7,715.81 13,889.08 333,243.45 10,287.74 18,518.78 478.16 189,254.33 \$ 189,254.33 905.99 362,955.95 \$ 362,955.95 805.32 331,850.55 \$ 331,850.55 . . s . . s . . s . . s Working Capital Operation Expense Working Capital % . . s 48,942.01 7,341.30 \$ 42,558.72 6,383.81 \$ 6,383.81 42,558.72 6,383.81 \$ 6,383.81 : s . . s \$ 7,341.30 \$ 196,595.63 \$ 369,339.76 \$ 338,234.36 Smart Meters included in Rate Base s s \$ s Return on Rate Base 50.0% 50.0% 50.0% 50.0% 53.3% 46.7% 56.7% 43.3% \$ 111,469.72 \$ 85,125.91 \$ 196,595.63 \$ 221,603.86 <u>\$ 147,735.90</u> <u>\$ 369,339.76</u> 60.0% 40.0% \$ 202,940.62 <u>\$ 135,293.74</u> <u>\$ 338,234.36</u> 60.0% 40.0% Deemed Debt (3. LDC Assumptions and Data) Deemed Equity (3. LDC Assumptions and Data 60.0% 40.0% --___s 5.0% 9.0% 5.0% \$ 9.0% <u>\$</u> Weighted Debt Rate (2: LDC Assumptions and Data) Proposed ROE (2: LDC Assumptions and Data) Return on Rate Base 5.1% 8.6% 5.1% 8.6% \$ 5,683.81 \$ 7,295.29 \$ 12,979.10 \$ 5.1% 8.6% \$ 11,299.51 <u>\$ 12,660.97</u> <u>\$ 23,960.48</u> \$ 5.1% 8.6% \$ 10,347.88 <u>\$ 11,594.67</u> <u>\$ 21,942.55</u> \$ 5.0% 8.6% s s \$ \$ 23,960.48 12,979.1 21,942.5 Operating Expenses Incremental Operating Expenses: LDC Assur 42,558.73 s s s s 48,942.0 s s 42.558.7 s Amortization Expenses Amortization Expenses - Smart Meters Amortization Expenses - Computer Hardware Amortization Expenses - Computer Software Amortization Expenses - Tools & Equipment Amortization Expenses - Other Equipment Total Amortization Expenses 11,901.55 1,285.97 2,314.85 23,803.10 2,571.94 4,629.69 23,803.10 2,571.94 4,629.69 s s s s * * * * \$ \$ \$ \$ \$ ŝ ŝ 100.67 50.33 100.67 15,552.7 31,105.4 31,105 s s s s Revenue Requirement Before PILs \$ \$ \$ \$ \$ 97,624.60 \$ 95,606.67 \$ Calculation of Taxable Income Incremental Operating Expenses Depreciation Expenses Interest Expense Taxable Income For PILs 48,942.01 15,552.70 5,683.81 42,558.72 31,105.40 11,299.5 ş -\$ 42,558.72 31,105.40 10,347.88 \$ \$ 5 \$ \$ Grossed up PILs (S. PILs) 71.85 712.5 2,059.2 s s s s s \$ s 77,473.80 71.85 77,545.66 Revenue Requirement Before PILs Grossed up PILs (5. PILs) Revenue Requirement for Smart Meters 97,624.60 712.59 98,337.19 95,606.67 2,059.20 97,665.87 e s e \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

2009 2010 \$ \$ 77,545.66 98,337.19 2011 \$ 97,665.87 Total \$ 273.548.72 Rev collected \$ 31,790.93 Rev to be collected \$ 241,757.79 \$ 97,665.87 Number of Meters 1679 1679 Months of Recovery 22 12 Smart Meter Funding Adder \$ 6.54 \$ 4.85

PILs Calculation

		2006		2007		2008		2009		2010		2011		Later
ΙΝϹΟΜΕ ΤΑΧ		Actual		Actual		Actual		Actual		Forecasted		Forecasted		Forecasted
Net Income	\$	-	\$	-	\$	-	\$	7,295.29	\$	12,660.97	\$	11,594.67	\$	
Amortization	\$	-	\$	-	\$		\$	15,552.70	\$	31,105.40	\$	31,105.40	\$	
CCA - Smart Meters	\$	-	\$	-	\$		-\$	14,281.86		27,421.18		25,227.48	\$	
CCA - Computers	\$	-	\$	-	\$		-\$	8,101.83		12,557.84		6,906.81	\$	
CCA - Other Equipment	\$	-	\$	-	\$	-	-\$	100.67	-\$	181.20	-\$	144.96	\$	-
Change in taxable income	\$	-	\$	-	\$	-	\$	363.63	\$	3,606.15	\$	10,420.82	\$	-
Tax Rate (3. LDC Assumptions and Data)		16.50%		16.50%		16.50%		16.50%		16.50%		16.50%		16.50%
Income Taxes Payable	\$	-	\$	-	\$	-	\$	60.00	\$	595.01	\$	1,719.44	\$	-
ONTARIO CAPITAL TAX														
Smart Meters	\$	-	\$	-	\$		\$	345,145.00	\$	321,341.90	\$	297,538.79	\$	
Computer Hardware	\$	-	\$	-	\$		\$	11,573.71	\$	9,001.78	\$	6,429.84	\$	
Computer Software	\$	-	\$	-	\$	-	\$	20,833.62	\$	16,203.93	\$	11,574.24	\$	
Tools & Equipment	\$	-	\$	_	\$		\$	-	\$	-	\$	-	\$	
Other Equipment	\$	_	\$	_	\$		Ŝ	956.32	Ŝ	855.65	Š	754.99	Š	
Rate Base	\$	-	\$	-	\$	-	\$	377,552.33	\$	346,547.60	\$	315,542.87	\$	
Less: Exemption		_	\$	_	\$	-	\$	-	\$	-	\$	-	\$	-
Deemed Taxable Capital	<u>\$</u> \$		\$	-	\$	-	\$	377,552.33	\$	346,547.60	\$	315,542.87	\$	
Ontario Capital Tax Rate	Ψ		Ψ		Ψ		Ψ	011,002.00	Ψ	040,047.00	Ψ	010,042.07	Ψ	
Net Amount (Taxable Capital x Rate)	\$	_	\$	-	\$		\$	_	\$		\$		\$	
		_	Ψ	_	Ψ		Ψ		Ψ	-	Ψ		Ψ	
Gross Up														
	PI	Ls Payable	ΡI	Ls Payable	Р	ILs Payable	Р	ILs Payable	Р	ILs Payable	F	PILs Payable	I	PILs Payable
Change in Income Taxes Payable	\$	-	\$	-	\$	-	\$	60.00	\$	595.01	\$	1,719.44	\$	-
Change in OCT	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
PIL's	\$	-	\$	-	\$	-	\$	60.00	\$	595.01	\$	1,719.44	\$	-
	Gross Up Gross Up 16.50% 16.50%			Gross Up 16.50%			Gross Up 16.50%		Gross Up 16.50%		Gross Up 16.50%	Gross Up 16.50%		
	G	rossed Up PILs	G	rossed Up PILs	C	Grossed Up PILs	(Grossed Up PILs	(Grossed Up PILs	Gro	ossed Up PILs	Gr	ossed Up PILs
Change in Income Taxes Payable	\$	-	\$	-	\$	-	\$	71.85	\$	712.59	\$	2,059.20	\$	-
Change in OCT	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
PIL's	\$	-	\$	-	\$	-	\$	71.85	\$	712.59	\$	2,059.20	\$	-

Smart Meter Average Net Fixed Assets

Official Meter Average Net 1 Act Assets						
	2006	2007	2008	2009	2010	2011
Net Fixed Assets - Smart Meters	Actual	Actual	Actual	Actual	Forecasted	Forecasted
Opening Capital Investment	\$ -	6 -	\$ - \$	-	\$ 357,046.55	\$ 357,046.55
Capital Investment (3. LDC Assumptions and Data)		-	\$ - \$	357,046.55	\$ -	\$ -
Closing Capital Investment			\$ - \$			\$ 357,046.55
		-		,		· · ·
Opening Accumulated Amortization	\$ -	- 6	\$-\$	-	\$ 11,901.55	\$ 35,704.66
Amortization (15 Years Straight Line)		-	\$ - \$	11,901.55		\$ 23,803.10
Closing Accumulated Amortization	\$ -	6 -	\$-\$	11,901.55	\$ 35,704.66	\$ 59,507.76
Opening Net Fixed Assets	\$ -	- 6	\$ - \$	-	\$ 345,145.00	\$ 321,341.90
Closing Net Fixed Assets			5 - 5			\$ 297,538.79
Average Net Fixed Assets			\$ - \$			\$ 309,440.34
	2006	2007	2008	2009	2010	2011
Net Fixed Assets - Computer Hardware	Actual	Actual	Actual	Actual	Forecasted	Forecasted
Opening Capital Investment	\$ -	6 -	\$ - \$	-	\$ 12,859.68	\$ 12,859.68
Capital Investment (3. LDC Assumptions and Data)	\$ -		\$ - \$. ,	\$ -
Closing Capital Investment			\$ - \$		\$ 12,859.68	\$ 12,859.68
- ·	- <u></u>		· · · · ·	,	,	,
Opening Accumulated Amortization	\$ -	s -	\$ - \$	-	\$ 1,285.97	\$ 3,857.90
Amortization (5 Years Straight Line)	\$ -	6 -	\$ - \$	1,285.97	\$ 2,571.94	\$ 2,571.94
Closing Accumulated Amortization	\$ -	- 6	\$-\$	1,285.97	\$ 3,857.90	\$ 6,429.84
Opening Net Fixed Assets			\$-\$		\$ 11,573.71	
Closing Net Fixed Assets			\$ - \$		\$ 9,001.78	
Average Net Fixed Assets	\$ -	-	\$-\$	5,786.86	\$ 10,287.74	\$ 7,715.81
	2006	2007	2008	2009	2010	2011
Not Fixed Assots - Computer Software						
Net Fixed Assets - Computer Software	Actual	Actual	Actual	Actual	Forecasted	Forecasted
Net Fixed Assets - Computer Software	Actual	Actual		Actual	Forecasted	
·	Actual	Actual	Actual	Actual	Forecasted \$ 23,148.47	Forecasted
- Opening Capital Investment	Actual \$ - \$ -	Actual	Actual	Actual 	Forecasted \$ 23,148.47 \$ -	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment	Actual \$ - \$ - \$ - \$ -	Actual	Actual \$ - \$ \$ - \$ \$ - \$ \$ - \$	Actual 23,148.47 23,148.47	Forecasted 23,148.47 23,148.47 23,148.47	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization	Actual \$ - \$ - \$ - \$ -	Actual	Actual \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ - \$	Actual 23,148.47 23,148.47 -	Forecasted S 23,148.47 S - S 23,148.47 S 2,314.85	Forecasted S 23,148.47 S - S 23,148.47 S 6,944.54
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line)	Actual \$ - \$ - \$ - \$ - \$ - \$ -	Actual	Actual \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$	Actual 23,148.47 23,148.47 - 2,314.85	Forecasted	Forecasted S 23,148.47 S - S 23,148.47 S 6,944.54 S 6,944.54 S 4,629.69
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization	Actual \$ - \$ - \$ - \$ - \$ - \$ -	Actual	Actual \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ - \$	Actual 23,148.47 23,148.47 - 2,314.85	Forecasted	Forecasted S 23,148.47 S 23,148.47 S 23,148.47 S 6,944.54
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization	Actual	Actual	Actual \$ - \$ \$ - \$	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85	Forecasted	Forecasted \$ 23,148.47 \$ 23,148.47 \$ 23,148.47 \$ 6,944.54 \$ 4,629.69 \$ 11,574.24
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets	Actual \$	Actual	Actual \$ - \$ \$ - \$	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85	Forecasted	Forecasted S 23,148.47 S
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets	Actual \$	Actual	Actual \$ - \$ \$ - \$	Actual 23,148.47 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62	Forecasted	Forecasted 23,148.47 23,148.47 23,148.47 6,944.54 4,629.69 11,574.24 16,203.93 11,574.24
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets	Actual \$	Actual	Actual \$ - \$ \$ - \$	Actual 23,148.47 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62	Forecasted	Forecasted S 23,148.47 S S 23,148.47 S 6,944.54 S 4,629.69 S 11,574.24 S 16,203.93
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets	Actual \$	Actual	Actual \$ - \$ \$ - \$	Actual 23,148.47 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets	Actual \$	Actual	Actual \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ \$ - \$	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81	Forecasted	Forecasted \$ 23,148.47 \$ 23,148.47 \$ 23,148.47 \$ 6,944.54 \$ 4,629.69 \$ 11,574.24 \$ 16,203.93 \$ 11,574.24 \$ 13,889.08
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets	Actual	Actual	Actual	Actual 23,148.47 23,148.47 - 2,314.85 2,314.85 2,314.85 - 20,833.62 10,416.81 2009 Actual	Forecasted	Forecasted \$ 23,148.47 \$ 23,148.47 \$ 23,148.47 \$ 6,944.54 \$ 4,629.69 \$ 11,574.24 \$ 16,203.93 \$ 11,574.24 \$ 13,889.08 2011 Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment	Actual \$	Actual β - β - β - β - β - β - β - β - β - β - β - β - β - β - β - 2007 Actual β -	Actual \$ - - S - - S - - S - - S - - S - - S -	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data)	Actual	Actual	Actual \$ - \$ \$	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment	Actual	Actual	Actual \$ - - S - - S - - S - - S - - S - - S -	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted 23,148.47 23,148.47 23,148.47 4,629.69 11,574.24 16,203.93 11,574.24 13,889.08 2011 Forecasted \$
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment	Actual	Actual Actual	Actual	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - -	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Capital Investment	Actual	Actual β -	Actual S S - S S - S S - S S - S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S S - S S S - S S S S - S S S S - S S S S S - S S S S S - S S S S S - S S S S S S - S S S S S - S S S S S - S	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (10 Years Straight Line)	Actual	Actual Actual	Actual \$	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization	Actual	Actual Actual	Actual S S - S S - S S - S S - S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S - S S S S - S S S - S S S S - S S S S - S S S S S - S S S S S - S S S S S - S S S S S S - S S S S S - S S S S S - S	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Capital Investment Opening Accumulated Amortization Amortization Year 1 (10 Years Straight Line)	Actual	Actual	Actual \$	Actual	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Net Fixed Assets - Tools & Equipment Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (10 Years Straight Line) Closing Accumulated Amortization	Actual	Actual Actual	Actual	Actual 23,148,47 23,148,47 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted
Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (5 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets Closing Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Average Net Fixed Assets Opening Capital Investment Capital Investment (3. LDC Assumptions and Data) Closing Capital Investment Opening Accumulated Amortization Amortization Year 1 (10 Years Straight Line) Closing Accumulated Amortization Amortization Year 1 (10 Years Straight Line) Closing Accumulated Amortization Opening Net Fixed Assets	Actual	Actual Actual	Actual	Actual 23,148.47 23,148.47 2,314.85 2,314.85 2,314.85 20,833.62 10,416.81 2009 Actual - - - - - - - - -	Forecasted	Forecasted

Sheet 6. Avg Net Fixed Assets &UCC

	2006	2007	2008	2009		2010		2011
Net Fixed Assets - Other Equipment	Actual	Actual	Actual	Actual	F	orecasted	F	precasted
Opening Capital Investment	\$ -	\$ -	\$ -	\$ -	\$	1,006.65	\$	1,006.65
Capital Investment (3. LDC Assumptions and Data)	\$ -	\$ -	\$ -	\$ 1,006.65	\$	-	\$	-
Closing Capital Investment	\$ -	\$ -	\$ -	\$ 1,006.65	\$	1,006.65	\$	1,006.65
Opening Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$	50.33	\$	151.00
Amortization Year 1 (10 Years Straight Line)	\$ -	\$ -	\$ -	\$ 50.33	\$	100.67	\$	100.67
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ 50.33	\$	151.00	\$	251.66
Opening Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$	956.32	\$	855.65
Closing Net Fixed Assets	\$ -	\$ -	\$ -	\$ 956.32	\$	855.65	\$	754.99
Average Net Fixed Assets	\$ -	\$ -	\$ -	\$ 478.16	\$	905.99	\$	805.32

For PILs Calculation

UCC - Smart Meters	2006 Actual	2007 Actual	2008 Actua		2009 Actual	2010 Forecasted	2011 Forecasted
Opening UCC		\$ -	\$	- \$	Actual	\$ 342,764.69	\$ 315,343.51
Capital Additions	<u>\$</u> - \$-	\$ -	\$	- \$	357,046.55	\$ -	\$ -
UCC Before Half Year Rule	\$ -	\$ -	\$	- \$	357,046.55	\$ 342,764.69	\$ 315,343.51
Half Year Rule (1/2 Additions - Disposals)	<u>\$</u> - <u>\$</u> - \$-	\$ -	\$	- \$	178,523.28		\$ -
Reduced UCC	\$ -	\$ -	\$	- \$	178,523.28	\$ 342,764.69	\$ 315,343.51
CCA Rate Class	47	47	47		47	47	47
CCA Rate	8%	8%	8%		8%	8%	8%
CCA	<u>\$</u> - \$-	\$-	\$	- \$		\$ 27,421.18	
Closing UCC	\$ -	\$-	\$	- \$	342,764.69	\$ 315,343.51	\$ 290,116.03
UCC - Computer Equipment	2006	2007	2008		2009	2010	2011
	Actual	Actual	Actua	I	Actual	Forecasted	Forecasted
Opening UCC	\$ -	\$-	\$	- \$	-	\$ 27,906.32	\$ 15,348.47
Capital Additions Computer Hardware	\$ -	\$-	\$	- \$	12,859.68		\$ -
Capital Additions Computer Software	\$ -	\$-	\$	- \$	23,148.47		\$ -
UCC Before Half Year Rule	\$ - \$ - \$ -	\$ -	\$	- \$		\$ 27,906.32	\$ 15,348.47
Half Year Rule (1/2 Additions - Disposals)	<u> </u>	<u>\$</u> -	\$	- \$	18,004.08		\$ -
Reduced UCC		\$ -	\$	- \$	18,004.08		\$ 15,348.47
CCA Rate Class	45	45	45		45	45	45
CCA Rate CCA	45%	45%	45%		45% 8,101.83	45% \$ 12,557.84	45% \$ 6,906.81
Closing UCC	<u>\$</u> - \$-	<u>\$</u> - \$-	\$ \$	- \$	27,906.32		
UCC Conorol Equipment						00/0	
UCC - General Equipment	2006	2007	2008		2009	2010	2011
	Actual	Actual	Actua	I	Actual	Forecasted	Forecasted
Opening UCC	<u>\$</u> - \$-	\$-	\$	- \$	-	\$ 905.99	\$ 724.79
Capital Additions Tools & Equipment	\$ -	\$-	\$	- \$	-	\$ -	\$-
Capital Additions Other Equipment	\$ -	\$-	\$	- \$		\$ -	\$ -
UCC Before Half Year Rule	<u>\$</u> - <u>\$</u> - <u>\$</u> - \$-	\$-	\$	- \$	1,006.65		\$ 724.79
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$	- \$	503.33		\$ -
Reduced UCC		\$ -	\$	- \$		\$ 905.99	\$ 724.79
CCA Rate Class	8	8	8		8	8	8
CCA Rate	20%	20%	20%		20%	20%	20%
CCA	<u>\$</u> - \$-	<u>\$</u> -	\$	- \$	100.67		
Closing UCC	\$ -	\$-	\$	- \$	905.99	\$ 724.79	\$ 579.83

Smart Meter Funding Adder

Approved Deferral and	
Variance Accounts	CWIP Ac

	Account
CWIP	Account

Opening Fund Adder Int. Rate Interest Closing Jan-06 \$ - 5.00% \$ - \$ - Mar-06 \$ - 5.00% \$ - \$ - Mar-06 \$ - \$ 1.414% \$ - \$ 1 Mar-06 \$ 1 \$ 125 4.14% \$ 0 \$ 0 \$ 126 Jun-06 \$ 126 \$ 381 4.59% \$ 0 \$ 0 \$ 126 Cot-06 \$ 117< \$ 388 4.59% \$ 5 \$ 10 \$ 1,556 Nov-06 \$ 1,546 \$ 388 4.59% \$ 10 \$ 42 \$ 3,035 Nar-07 \$ 2,260 \$ 333 4.59% \$ 11 \$ 5 \$ 3,745 \$ 3,745 \$ 3,745 \$ 3,745 \$ 3,745 \$	
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	Prescribed Interest	Prescribed Interest
	Rate (per the Bankers'	Rate (per the DEX
	Acceptances-3 months	Mid Term Corporate
	Plus 0.25 Spread)	Bond Index Yield 2)
Q2 2006	4.14	4.68
Q3 2006	4.59	5.05
Q4 2006	4.59	4.72
Q1 2007	4.59	4.72
Q2 2007	4.59	4.72
Q3 2007	4.59	5.18
Q4 2007	5.14	5.18
Q1 2008	5.14	5.18
Q2 2008	4.08	5.18
Q3 2008	3.35	5.43
Q4 2008	3.35	5.43
Q1 2009	2.45	6.61
Q2 2009	1.00	6.61
Q3 2009	0.55	5.67
Q4 2009	0.55	4.66

model is calculating interest on principal + interest - s/b on principal only