

SUMMARY OF REVENUE REQUIREMENT AND REVENUE DEFICIENCY

1. PURPOSE

This evidence provides a summary of the revenue requirement for OPG's regulated hydroelectric and nuclear facilities and the revenue deficiency for the 2011 - 2012 test period.

2. REVENUE REQUIREMENT

OPG's proposed revenue requirement for the test period is summarized in Ex. I1-T1-S1 Table 1. OPG is seeking approval of a test period revenue requirement of \$1,435.7M for the regulated hydroelectric facilities and \$5,473.9M for the nuclear facilities.

The revenue requirement amounts set out above do not include recovery of deferral and variance account balances as at December 31, 2010. OPG is seeking to clear variance and deferral accounts using a hydroelectric payment rider and a nuclear payment rider as presented in Ex. H1-T2-S1.

Exhibit I1-T1-S1 Tables 2 and 3 compare the test period revenue requirement to the OEB-approved revenue requirement from EB-2007-0905 for the regulated hydroelectric and nuclear facilities, respectively. These tables also compare the actual 2008 and 2009 costs, revenues and production forecasts to the OEB-approved amounts.

3. REVENUE DEFICIENCY AND REVENUES EARNED

Exhibit I1-T1-S1 Table 4 compares OPG's forecast revenues determined using the payment amounts approved in the Payment Amounts Order in EB-2007-0905 to the test period revenue requirement for each of OPG's regulated hydroelectric and nuclear operations.

For the test period, the regulated hydroelectric deficiency is \$27.7M and the nuclear deficiency is \$233.1M. The revenue requirement deficiency requested for recovery is less than the test period deficiency noted above as OPG proposes in this application an effective

1 date for new payment amounts of March 1, 2011. The revenue requirement requested for
2 recovery is determined by applying the ratio of forecast production from March 2011 through
3 December 2012 divided by the test period forecast production to the test period deficiency.
4 The resulting regulated hydroelectric deficiency requested for recovery is \$25.4M. The
5 resulting regulated nuclear deficiency requested for recovery is \$218.0M.

6
7 Exhibit I1-T1-S1 Table 5 presents the forecast return on equity for 2010 at current payment
8 amounts as 2.13 per cent. OPG's forecast is less than the OEB-approved return on equity of
9 8.65 per cent approved in EB-2007-0905.

Table 1
Summary of Revenue Requirement (\$M)
Years Ending December 31, 2010, 2011 and 2012

Line No.	Description	Note	Regulated Hydroelectric			Nuclear		
			2011	2012	Total	2011	2012	Total
			(a)	(b)	(c)	(d)	(e)	(f)
	Rate Base							
1	Net Fixed Assets	1	3,781.3	3,765.3	N/A	3,172.2	3,302.3	N/A
2	Working Capital	1	0.6	0.6	N/A	865.1	844.5	N/A
3	Cash Working Capital	1	21.5	21.5	N/A	4.0	4.0	N/A
4	Total Rate Base		3,803.4	3,787.4	N/A	4,041.3	4,150.8	N/A
	Capitalization							
5	Short-term Debt	2	114.0	111.3	N/A	75.5	78.2	N/A
6	Long-Term Debt	2	1,901.8	1,896.0	N/A	1,259.0	1,332.0	N/A
7	Common Equity	2	1,787.6	1,780.1	N/A	1,183.5	1,250.5	N/A
8	Adjustment for Lesser of UNL or ARC	2	N/A	N/A	N/A	1,523.3	1,490.1	N/A
9	Total Capital		3,803.4	3,787.4	N/A	4,041.3	4,150.8	N/A
	Cost of Capital							
10	Short-term Debt	3	4.6	6.1	10.7	3.0	4.3	7.3
11	Long-Term Debt	3	106.9	105.8	212.7	70.8	74.4	145.1
12	Return on Equity	3	176.1	175.3	351.4	116.6	123.2	239.7
13	Adjustment for Lesser of UNL or ARC	3	N/A	N/A	N/A	85.0	83.1	168.1
14	Total Cost of Capital		287.6	287.3	574.9	275.4	284.9	560.3
	Expenses:							
15	OM&A	4	128.2	125.9	254.1	2,021.2	2,067.9	4,089.1
16	Fuel and GRC	5	257.1	252.2	509.3	235.6	261.7	497.4
17	Depreciation & Amortization	6	65.6	65.0	130.6	235.4	256.4	491.8
18	Property Taxes	7	0.0	0.0	0.0	16.0	16.6	32.6
19	Total Expenses		450.9	443.1	894.0	2,508.3	2,602.6	5,110.9
	Less:							
	Other Revenues							
20	Bruce Lease Revenues Net of Direct Costs	8	N/A	N/A	N/A	128.1	143.0	271.1
21	Ancillary and Other Revenue	9	44.9	46.2	91.1	32.0	24.0	56.0
22	Total Other Revenues		44.9	46.2	91.1	160.1	167.0	327.1
23	Income Tax	7	30.6	27.4	57.9	53.9	75.9	129.8
24	Revenue Requirement		724.1	711.6	1,435.7	2,677.5	2,796.5	5,473.9
	(line 14 + line 19 - line 22 + line 23)							
25	Amortization of Variance & Deferral Account Amounts	10	(39.5)	(47.3)	(86.8)	227.1	232.8	459.9
26	Revenue Requirement Plus Variance & Deferral Account Amounts		684.6	664.3	1,348.9	2,904.6	3,029.2	5,933.8

Notes:

- Ex. B1-T1-S1 Table 1 (Reg. Hydro), Ex. B1-T1-S1 Table 2 (Nuclear).
- Totals from Exhibit C1-T1-S1 Tables 1, 2 and 3 (Column (a)).
Capitalization is allocated to Regulated Hydroelectric and Nuclear operations using rate base financed by capital structure.
Capital Structure for OPG's combined regulated operations is provided in Ex. C1-T1-S1 Tables 1 and 2.
- Totals from Exhibit C1-T1-S1 Tables 1 and 2 (Column (d)).
Cost of Capital is allocated to Regulated Hydroelectric and Nuclear operations using rate base financed by capital structure.
Capital Structure for OPG's combined regulated operations is provided in Ex. C1-T1-S1 Tables 1 and 2.
- Ex. F1-T1-S1 Table 1 (Reg. Hydro), Ex. F2-T1-S1 Table 1 (Nuclear).
- Ex. F1-T4-S1 Table 1 (Reg. Hydro), Ex. F2-T5-S1 Table 1 (Nuclear).
- Reg. Hydro: Ex. F4-T1-S1 Table 1; Nuclear: Ex. F4-T1-S1 Table 2.
- Ex. F4-T2-S1 Table 1 (Reg. Hydro), Ex. F4-T2-S1 Table 3 (Nuclear).
- From Ex. G2-T2-S1 Table 1.
- Ex. G1-T1-S1 Table 1 (Reg. Hydro), Ex. G2-T1-S1 Table 1 (Nuclear).
- Ex. H1-T2-S1 Table 1 (Reg. Hydroelectric) and Ex. H1-T2-S1 Table 2 (Nuclear).

Table 2
Comparison of Revenue Requirement to OEB Approved - Regulated Hydroelectric (\$M)
Years Ending December 31, 2008, 2009, 2010, 2011 and 2012

Line No.	Description	Note	OEB Approved ¹			Actual		Forecast		
			2008 Apr 1-Dec 31	2008 Annualized	2009	2008	2009	2010	2011	2012
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Total Cost of Capital	2	208.3	277.7	278.2	62.0	141.5	271.0	287.6	287.3
	Expenses:									
2	OM&A	3	93.1	124.1	119.0	111.8	115.5	114.4	128.2	125.9
3	GRC	4	179.9	239.9	244.1	253.5	259.6	257.2	257.1	252.2
4	Depreciation & Amortization	5	47.1	62.7	63.2	63.9	67.1	63.9	65.6	65.0
5	Property and Capital Taxes	6	6.5	8.7	8.7	8.7	8.6	2.9	0.0	0.0
6	Total Expenses		326.6	435.4	435.0	437.9	450.8	438.4	450.9	443.1
	Less:									
	Other Revenues									
7	Ancillary and Other Revenue	7	34.4	45.9	46.6	63.7	51.0	52.6	44.9	46.2
8	Total Other Revenues		34.4	45.9	46.6	63.7	51.0	52.6	44.9	46.2
9	Income Tax	6	0.0	0.0	0.0	0.0	23.0	16.5	30.6	27.4
10	Revenue Requirement	5	500.5	667.3	666.6	436.2	564.3	673.3	724.1	711.6
11	Forecast Production (TWh)	8	12.9	17.2	18.5	19.0	19.4	19.3	19.4	19.0

Notes:

- From EB-2007-0905 Payment Amounts Order, December 2, 2008, Appendix A, Table 1 and forecast production from Appendix A, Table 3. OEB Approved amount for 2008 in Col. (a) is for April 1, 2008 to December 31, 2008. Annualized amount in col. (b) is amount in Col. (a) prorated to 12 months.
- Actuals and Forecast: Totals from Ex. C1-T1-S1 Tables 1 through 4 (Column (d)) and Ex. C1-T1-S1 Table 5 (Column (f)). Cost of Capital is allocated to Regulated Hydroelectric and Nuclear operations using rate base financed by capital structure, except for 2010 where Return on Equity portion is from I1-T1-S1 Table 5, line 21.
- Actuals and Forecast: Ex. F1-T1-S1 Table 1.
- Actuals and Forecast: Ex. F1-T4-S1 Table 1.
- The EB-2007-0905 Payment Amounts Order did not separately identify amounts for recovery of variance and deferral accounts. These amounts are shown the table below.

	2008 Apr 1-Dec 31	2008 Annualized	2009
Total Depreciation & Amortization*	52.8	70.4	70.9
Less: Deferral & Variance Account Amortization [#]	5.7	7.7	7.7
Depreciation & Amortization on Assets	47.1	62.7	63.2

* EB 2007-0905 Payment Amounts Order, Appendix A, Table 1.

[#] For OEB Approved amounts, Test Period total of \$13.4M in Payment Amounts Order, Appendix F is prorated to 2008 and 2009 based on number of months.

Actuals and Forecast: Ex. F4-T1-S1 Table 1.

- Actuals and Forecast: Ex. F4-T2-S1 Table 1.
- Actuals and Forecast: Ex. G1-T1-S1 Table 1.
- Actuals and Forecast: Ex. E1-T1-S1 Table 1.

Table 3
Comparison of Revenue Requirement to OEB Approved - Nuclear (\$M)
Years Ending December 31, 2008, 2009, 2010, 2011 and 2012

Line No.	Description	Notes	OEB Approved ¹			Actual		Forecast		
			2008	2008 Annualized	2009	2008	2009	2010	2011	2012
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Total Cost of Capital	2	175.9	234.5	234.3	93.9	148.5	59.2	275.4	284.9
	Expenses:									
2	OM&A	3	1,646.8	2,195.7	2,147.3	2,017.7	2,015.0	2,098.6	2,021.2	2,067.9
3	Fuel	4	125.7	167.6	204.2	149.9	172.6	201.9	235.6	261.7
4	Depreciation & Amortization	5	221.3	295.0	314.6	301.0	319.8	209.6	235.4	256.4
5	Property and Capital Taxes	6	16.3	21.7	22.0	22.8	21.9	17.9	16.0	16.6
6	Total Expenses		2,010.1	2,680.1	2,688.1	2,491.3	2,529.3	2,528.1	2,508.3	2,602.6
	Less:									
	Other Revenues									
7	Bruce Lease Revenues Net of Direct Costs	7	80.0	106.7	111.9	(213.2)	37.4	115.0	128.1	143.0
8	Ancillary and Other Revenue	8	49.4	65.9	50.9	60.3	43.9	48.0	32.0	24.0
9	Total Other Revenues		129.4	172.5	162.7	(152.8)	81.3	163.0	160.1	167.0
10	Income Tax	6	0.0	0.0	0.0	0.0	45.0	0.0	53.9	75.9
11	Revenue Requirement	5	2,056.6	2,742.1	2,759.7	2,738.1	2,641.5	2,424.3	2,677.5	2,796.5
12	Forecast Production (TWh)	9	38.3	51.1	49.9	48.2	46.8	46.2	48.9	50.0

Notes:

- From EB-2009-0905 Payment Amounts Order, December 2, 2008, Appendix A, Table 2 and forecast production from Appendix A, Table 3. OEB Approved amount for 2008 in col. (a) is for April 1, 2008 to December 31, 2008. Annualized amount in col. (b) is amount in Col. (a) prorated to 12 months.
- Actuals and Forecast: Totals from Ex. C1-T1-S1 Tables 1 through 4 (Column (d)) and Ex. C1-T1-S1 Table 5 (Column (f)). Cost of Capital is allocated to Regulated Hydroelectric and Nuclear operations using rate base financed by capital structure, except for 2010 where Return on Equity portion is from I1-T1-S1 Table 5, line 21.
- Actuals and Forecast: Ex. F2-T1-S1 Table 1.
- Actuals and Forecast: Ex. F2-T5-S1 Table 1.
- The EB-2007-0905 Payment Amounts Order did not separately identify amounts for recovery of variance and deferral accounts. These amounts are shown the table below.

	2008 Apr 1-Dec 31	2008 Annualized	2009
Total Depreciation & Amortization*	296.8	395.7	415.3
Less: Deferral & Variance Account Amortization #	75.5	100.7	100.7
Depreciation & Amortization on Assets	221.3	295.0	314.6

* EB 2007-0905 Payment Amounts Order Appendix A, Table 2.

For OEB Approved amounts, Test Period total of \$176.2M in Payment Amounts Order, Appendix C, Table 1 is prorated to 2008 and 2009 based on number of months.

Actuals and Forecast: Ex. F4-T1-S1 Table 2.

- Actuals and Forecast: Ex. F4-T2-S1 Table 3.
- Actuals and Forecast: Ex. G2-T2-S1 Table 1.
- Actuals and Forecast: Ex. G2-T1-S1 Table 1.
- Actuals and Forecast: Ex. E2-T1-S1 Table 1.

Numbers may not add due to rounding.

Filed: 2010-05-26
EB-2010-0008
Exhibit I1
Tab 1
Schedule 1
Table 4

Table 4
Summary of Revenue Deficiency
Test Period January 1, 2011 to December 31, 2012

Line No.	Description	Regulated Hydroelectric			Nuclear		
		2011	2012	Total	2011	2012	Total
		(a)	(b)	(c)	(d)	(e)	(f)
1	Forecast Production (TWh) ¹	19.4	19.0	38.4	48.9	50.0	98.9
2	Prescribed Payment Amount (\$/MWh) ²	36.66	36.66	N/A	52.98	52.98	N/A
3	Indicated Production Revenue (\$M)	710.2	697.8	1,408.1	2,591.9	2,648.9	5,240.8
	(line 1 x line 2)						
4	Revenue Requirement (\$M) ³	724.1	711.6	1,435.7	2,677.5	2,796.5	5,473.9
5	Revenue Requirement Deficiency (\$M)	13.9	13.8	27.7	85.6	147.5	233.1
	(line 4 - line 3)						
6	Revenue Requirement Deficiency Requested for Recovery (\$M) ⁴	11.7	13.8	25.4	70.4	147.5	218.0

Notes:

- 1 Reg. Hydro production from Ex. E1-T1-S1 Table 1.
Nuclear production from Ex. E2-T1-S1 Table 1.
- 2 From EB-2007-0905 Payment Amounts Order.
- 3 Ex. I1-T1-S1 Table 1 (line 24).
- 4 Value for 2011 is line 5 x (Mar to Dec forecast production / line 1).
Value for 2012 = line 5.

Table 5
 Determination of 2010 Forecast Return on Equity (\$M)

Line No.	Description	2010 Forecast		
		Regulated Hydroelectric	Nuclear	Total
		(a)	(b)	(c)
1	Forecast Production ¹ (TWh)	19.3	46.2	65.5
2	Prescribed Payment Amount plus Rider A ² (\$/MWh)	36.66	54.98	N/A
3	Indicated Production Revenue (\$M) (line 1 x line 2)	708.6	2,539.2	3,247.7
	Expenses:			
4	OM&A ³	114.4	2,098.6	2,213.0
5	Fuel and GRC ⁴	257.2	201.9	459.1
6	Depreciation & Amortization ⁵	63.9	209.6	273.6
7	Property and Capital Taxes ⁶	2.9	17.9	20.8
8	Total Expenses	438.4	2,528.1	2,966.5
	Other Revenues			
9	Bruce Lease Net Revenues ⁷	N/A	115.0	115.0
10	Ancillary and Other Revenue ⁸	52.6	48.0	100.6
11	Total Other Revenues	52.6	163.0	215.5
	Cost of Capital, Net of Return on Equity ⁹			
12	Short-term Debt	3.1	1.9	5.1
13	Long-Term Debt	109.0	67.3	176.2
14	Adjustment for Lesser of UNL or ARC	N/A	86.9	86.9
15	Cost of Capital, Net of Return on Equity	112.1	156.1	268.2
	Deferral and Variance Account Adjustments ¹⁰			
16	Amortization of Previously Approved Amounts	0.0	(100.7)	(100.7)
17	Transactions	(19.0)	133.9	115.0
18	Total Deferral and Variance Account Adjustments	(19.0)	33.2	14.3
19	Revenue Requirement Net of Income Tax and Return on Equity (line 8 - line 11 + line 15 - line 18)	516.9	2,488.0	3,005.0
20	2010 Forecast Pre-Tax Return on Equity	191.6	51.1	242.8
21	Income Tax ⁶	16.5	0.0	16.5
	Comparative Adjustments			
22	Transactions in Income and Other Taxes Variance Account ¹⁰	(7.2)	(15.7)	(22.9)
23	Transactions in Tax Loss Variance Account ¹⁰	31.2	163.8	195.0
24	Transactions in Over/Under Recovery Variance - (2010) ¹¹	(7.7)	0.0	(7.7)
25	Total Comparative Adjustments	16.3	148.1	164.4
26	2010 Forecast Return on Equity (line 20 - line 21 - line 25)	158.9	(96.9)	61.9
27	ROE as a % of Equity Financed by Capital Structure: (line 26 / Ex. C1-T1-S1 Table 3, line 5, col. (a))			2.13%

Notes:

- 1 Reg. Hydro production from Ex. E1-T1-S1 Table 1.
Nuclear production from Ex. E2-T1-S1 Table 1.
- 2 From EB-2007-0905 Payment Amounts Order.
- 3 Ex. F1-T1-S1 Table 1 (Reg. Hydro), Ex. F2-T1-S1 Table 1 (Nuclear).
- 4 Ex. F1-T4-S1 Table 1 (Reg. Hydro), Ex. F2-T5-S1 Table 1 (Nuclear).
- 5 Reg. Hydro: Ex. F4-T1-S1 Table 1; Nuclear: Ex. F4-T1-S1 Table 2.
- 6 Ex. F4-T2-S1 Table 1 (Reg. Hydro), Ex. F4-T2-S1 Table 3 (Nuclear).
- 7 Ex. G2-T2-S1 Table 1.
- 8 Ex. G1-T1-S1 Table 1 (Reg. Hydro), Ex. G2-T1-S1 Table 1 (Nuclear).
- 9 Totals from Exhibit C1-T1-S1 Table 3 (column (d)).
Cost of Capital is allocated to Regulated Hydroelectric and Nuclear operations using rate base financed by capital structure.
Capital Structure for OPG's combined regulated operations is provided in Ex. C1-T1-S1 Table 3.
- 10 Ex. H1-T1-S1 Table 1d.
- 11 \$13.4M x 12 months / 21 months. \$13.4M is the total approved recovery of Regulated Hydroelectric deferral and variance accounts during the 2008-2009 test period from the EB-2007-0905 Payment Amounts Order, Appendix F, page 1.

CONSUMER IMPACT

1. PURPOSE

This evidence provides an illustrative example of the impact of the proposed increase in payment amounts and payment riders on a typical residential electricity consumer.

2. CONSUMER IMPACT

For purposes of this consumer impact analysis, OPG has calculated its regulated hydroelectric and nuclear revenue requirements and amounts for recovery from variance and deferral accounts for the January 1, 2011 - December 31, 2012 test period on a \$/MWh basis, and used the average electricity distributor bill information provided on the OEB's website at:

http://www.oeb.gov.on.ca/html/en/consumers/understanding/bill_comparison.htm

The consumer bill impact associated with the revenue requirement and OPG's deferral and variance account proposals is presented separately in Ex. I1-T1-S2 Table 1.

The annualized typical residential consumer bill impact of the increase in payment amounts and payment riders sought in this Application over the test period is estimated at 1.70 per cent (or \$1.86 per monthly bill).

Table 1
Annualized Residential Consumer Impact Assessment
Test Period January 1, 2011 to December 31, 2012

Line No.	Description	Notes	Test Period		
			Regulated Hydroelectric	Nuclear	Total
			(a)	(b)	(c)
1	Typical Residential Consumer Usage (kWh/Month)	1	800.0	800.0	800.0
2	Gross-up for Line Losses	2	1.0728	1.0728	1.0728
3	OPG Portion	3	13.5%	34.9%	48.4%
4	Residential Consumer Usage of OPG Generation (kWh/Month) (line 1 x line 2 x line 3)		116.2	299.1	415.3
IMPACT OF RECOVERY OF REVENUE REQUIREMENT DEFICIENCY:					
5	Revenue Requirement Deficiency Requested for Recovery (\$M)	4	25.4	218.0	243.4
6	Recovery of Variance and Deferral Account Amounts (\$M)	5	(86.8)	459.9	373.1
7	Amount to be Recovered From Customers (\$M) (line 5 + line 6)		(61.3)	677.8	616.5
8	Forecast Production (TWh)	6	38.4	98.9	137.3
9	Required Recovery (\$/MWh) (line 7 / line 8)		(1.60)	6.85	4.49
10	Typical Monthly Consumer Bill Impact (\$) (line 4 x line 9)		(0.19)	2.05	1.86
11	Typical Monthly Residential Consumer Bill (\$)	7	109.40	109.40	109.40
12	Percentage Increase in Consumer Bills (line 10 / line 11)		-0.17%	1.87%	1.70%

Notes:

- OPG has used consumption information reflected in the consumer rate impact analysis in the rate model developed by the OEB to establish rates for Ontario's electric distributors. This information can be accessed at: <http://www.oeb.gov.on.ca/OEB/Consumers/Electricity/Your+Electricity+Utility/All+Electricity+Utility+Bills>
- OPG has used the adjustment factor for line losses data reflected in the consumer rate impact analysis in the rate model developed by the OEB to establish rates for Ontario's electric distributors. This information can be accessed at: <http://www.oeb.gov.on.ca/OEB/Consumers/Electricity/Your+Electricity+Utility/All+Electricity+Utility+Bills>
- Total based on OPG's forecast production divided by normal weather energy demand forecast for 2011 and 2012. Energy forecast for 2011 is from IESO 18-Month Outlook Update for March 2010 to August 2011, Table 3.1, which can be accessed at: http://www.ieso.ca/imoweb/pubs/marketReports/18MonthOutlook_2010feb.pdf
Energy forecast for 2012 is assumed equal to 2011 forecast (141.9 TWh).
Reg. Hydro. and Nuclear portions determined based on energy production.
- From Ex. I1-T1-S1 Table 4.
- From Ex. H1-T2-S1 Table 1.
- Reg. Hydro production from Ex. E1-T1-S1 Table 1
Nuclear production from Ex. E2-T1-S1 Table 1
- OPG has used the average electricity distributors bill included in the consumer rate impact analysis in the rate model developed by the OEB to establish rates for Ontario's electric distributors. This information can be accessed at: <http://www.oeb.gov.on.ca/OEB/Consumers/Electricity/Your+Electricity+Utility/All+Electricity+Utility+Bills>

REGULATED HYDROELECTRIC PAYMENT AMOUNT

1. PURPOSE

This evidence presents OPG's requested payment amount for the regulated hydroelectric facilities.

2. PAYMENT AMOUNT

OPG is seeking approval of a payment amount for the regulated hydroelectric facilities, effective March 1, 2011, of \$37.38/MWh for the average hourly net energy production (MWh) from the regulated facilities in any given month (the "hourly volume") for each hour of that month. Production over the hourly volume will receive the market price from the IESO-administered energy market. Where production from the regulated hydroelectric facilities is less than the hourly volume, OPG's revenues will be adjusted by the difference between the hourly volume and the actual net energy production at the market price from the IESO-administered market.

The basis for the requested payment amount is presented in Ex. I1-T2-S1 Table 1. This table also presents the proposed regulated hydroelectric payment rider of (\$2.46/MWh) effective March 1, 2011, as provided in Ex. H1-T2-S1 Table 1.

Numbers may not add due to rounding.

Filed: 2010-05-26

EB-2010-0008

Exhibit I1

Tab 2

Schedule 1

Table 1

Table 1
Payment Amount and Rider - Regulated Hydroelectric
Test Period January 1, 2011 to December 31, 2012

Line No.	Description	Test Period
		(a)
	<u>PAYMENT AMOUNT:</u>	
1	Revenue Requirement¹ (\$M)	1,435.7
2	Forecast Production² (TWh)	38.4
3	Payment Amount (\$/MWh)	37.38
	(line 1 / line 2)	
	<u>DEFERRAL AND VARIANCE ACCOUNT PAYMENT RIDER:</u>	
4	Recovery of Variance and Deferral Account Amounts³ (\$M)	(86.8)
5	Payment Rider (\$/MWh)³ (line 4 / Mar 2011 - Dec 2012 Production)	(2.46)

Notes:

- 1 From Ex. I1-T1-S1 Table 1 (line 24).
- 2 From Ex. E1-T1-S1 Table 1.
- 3 From Ex. H1-T2-S1 Table 1.

NUCLEAR PAYMENT AMOUNT

1. PURPOSE

This evidence presents OPG's requested payment amount for the nuclear facilities.

2. PAYMENT AMOUNT

OPG is seeking approval of a payment amount of \$55.34/MWh for the nuclear facilities effective March 1, 2011.

The basis for the requested payment amount is presented in Ex. I1-T3-S1 Table 1. This table also presents the proposed nuclear payment rider of \$5.09/MWh, effective March 1, 2011, as provided in Ex. H1-T2-S1 Table 2.

Numbers may not add due to rounding.

Filed: 2010-05-26
EB-2010-0008
Exhibit I1
Tab 3
Schedule 1
Table 1

Table 1
Payment Amount and Rider - Nuclear
Test Period January 1, 2011 to December 31, 2012

Line No.	Description	Test Period
		(a)
	<u>PAYMENT AMOUNT:</u>	
1	Revenue Requirement¹ (\$M)	5,473.9
2	Forecast Production² (TWh)	98.9
3	Payment Amount (\$/MWh)	55.34
	(line 1 / line 2)	
	<u>DEFERRAL AND VARIANCE ACCOUNT PAYMENT RIDER:</u>	
4	Recovery of Variance and Deferral Account Amounts³ (\$M)	459.9
5	Payment Rider (\$/MWh)³ (line 4 / Mar 2011 - Dec 2012 Production)	5.09

Notes:

- 1 From Ex. I1-T1-S1 Table 1 (line 24).
- 2 From Ex. E2-T1-S1 Table 1.
- 3 From Ex. H1-T2-S1 Table 2.