

July 7, 2011

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

Dear Ms. Walli,

**RE: OEB File No: EB-2010-0141
St. Thomas Energy Inc. – 2011 Cost of Service Electricity Rate Application**

Please find accompanying this letter a copy of St. Thomas Energy Inc.'s Draft Rate Order, Draft Tariff of Rates and Charges and supporting calculations.

An electronic copy of this document and an Excel version of the Revenue Requirement Work Form (RRWF) have been filed through the Board's RESS web portal. Two hard copies of the Draft Rate Order will be forwarded to the Ontario Energy Board Office by courier.

Should you require further information please contact the undersigned dwitt@sttenergy.com at 519-631-4211 ext. 223

Respectfully submitted,

Original signed by Dana A. Witt

Mr. Dana A. Witt, CGA,
Director, Regulatory Affairs
St. Thomas Energy Inc.

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 St. Thomas Energy Inc. to the Ontario Energy Board for an order approving just and reasonable rates and other service charges for electricity distribution effective May 1, 2011.

DRAFT RATE ORDER

Filed: July 7, 2011

St. Thomas Energy Inc. ("STEI") is a virtual utility, wholly owned by St. Thomas Holding Inc. ("STHI") which in turn is wholly owned by the City of St. Thomas. STEI provides service to approximately 16,000 customers within its licensed service territory of the City of St. Thomas.

STEI filed an application (the "Application") with the Ontario Energy Board (the "Board") on February 11, 2011 under section 78 of the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, (Schedule B), seeking approval for changes to the rates that STEI charges for electricity distribution, to be effective May 1, 2011. The Board assigned the application Board File Number EB-2010-0141. This application is STEI's first rebasing application since its 2006 EDR and is a (2011) future test year rate application. Four parties requested and were granted intervenor status: Energy Probe Research Foundation ("Energy Probe"); Rogers Cable Communications Inc. ("Rogers"); School Energy Coalition ("SEC"); and the Vulnerable Energy Consumers' Coalition ("VECC"). Rogers did not actively participate in the proceeding nor was it a party to the Agreement.

A settlement conference was convened on June 6th and 7th, 2011 in accordance with Procedural Order No. 2 and resulted in all participating parties achieving a complete settlement. On June 17th, 2011 STEI, Energy Probe, SEC and VECC filed the Proposed Settlement Agreement (the "Settlement Agreement") with the Board.

On June 28th, 2011 the Board issued its Decision and Order (the "Decision") on STEI's Application. In that Decision the Board "having reviewed the Agreement accepted its cost and rate consequences as reasonable".

The Board also noted "with respect to issue 11 of the Agreement that deals with Affiliate Transfer Pricing, the Agreement states that St. Thomas will develop and implement a more formalized and transparent procedure for its affiliate transfer pricing as soon as practical, but no later than the filing of its next cost of service rate application".

The Board further noted "pursuant to the approval by the Board of the terms and costs consequences of the Agreement, the new rates are to be effective July 1, 2011. The Board

notes that parties to the Agreement, under Issue 1 (Administration), agreed that a foregone revenue rate rider would be appropriate should St. Thomas be unable to implement the rates for July 1, 2011. Any foregone distribution revenue from July 1, 2011 to July 31, 2011 would be recovered through a rate rider in effect from August 1, 2011 to April 30, 2012. Further, with regard to the implementation of rate riders related to the disposition of the agreed to deferral account balances, the Agreement under Issue 9 (Deferral and Variance Accounts) stipulates that the disposition period would be correspondingly adjusted to match a delay in the implementation date.

The Board accepts the aforementioned treatment. The Board recognizes that, given the time that is required for the process leading to the issuance of a rate order and the need for St. Thomas to reflect the new rates in its billing systems, it may not be possible to implement the new rates on July 1, 2011. Accordingly, St. Thomas should assume an August 1, 2011 implementation date when preparing the draft Rate Order”.

Finally the Board states that “St. Thomas shall file with the Board, and shall also forward to the intervenors, a draft Rate Order attaching a proposed Tariff of Rates and Charges and other filings reflecting the Board’s findings in this Decision and Order within 9 days of the date of this Decision and Order”.

The OEB Decision on STEI’s Application accepted all the terms set out in the Settlement Agreement. As such, STEI has included the Settlement Agreement as Appendix A to this Draft Rate Order . The following Table 1 highlights those issues agreed upon in the Settlement Agreement along with reference to the Settlement Agreement.

Table 1

Agreed upon Issues and Reference to Settlement Agreement

Issues Agreed Upon	Settlement Agreement Issue Reference
Administration	Section 1
Rate Base	Section 2
Operating Revenue	Section 3
Operating Costs	Section 4
Cost of Capital and Rate of Return	Section 5
Revenue Deficiency or Surplus	Section 6 & Appendix E
Cost Allocation	Section 7 & Appendix B and C
Rate Design	Section 8 & Appendix C
Deferral and Variance Accounts	Section 9
Lost Revenue Adjustment Mechanism	Section 10
General	Section 11

IMPACT OF THE IMPLEMENTATION OF THE SETTLEMENT AGREEMENT ON THE PROPOSED REVENUE REQUIREMENT

STEI has provided the following Table 2 which sets out the significant adjustments to STEI's Application filed February 11th, 2011 to the Settlement Agreement which formed the basis for the OEB Decision. Appendix B contains a completed version of the Revenue Requirement Work Form.

Table 2

Summary Comparison – Application Vs. Settlement

Key Rate Making Components

	Original Application <i>Feb 11th, 2011</i>	Settlement Agreement <i>June 17th, 2011</i>	Board Decision <i>June 28th, 2011</i>
Rate Base (Exhibit 2)			
Ending Fixed Assets – 2010 Year	18,896,188	18,747,372	18,747,372
Capital Expenditures – 2011 Test Year	1,942,961	1,742,961	1,742,961
Ending Fixed Assets –2011 Test Year	19,480,075	19,133,993	19,133,993
Average Net Plant	19,188,131	18,940,682	18,940,682
Allowance for Working Capital	4,745,068	4,936,990	4,936,990
Rate Base – 2011 Test Year	23,933,199	23,877,673	23,877,673
Operating Costs (Exhibit 4)			
OM&A (including Property Taxes)	3,875,076	3,571,434	3,571,434
Amortization	1,359,074	1,356,340	1,356,340
Income Taxes	447,554	377,416	377,416
Revenue (Exhibits 3 & 6)			
Service Revenue Requirement	7,364,208	6,992,482	6,992,482
Base Revenue Requirement	6,561,411	6,168,684	6,168,684
Revenue Offsets	802,798	823,798	823,798
Revenue Deficiency	766,535	350,000	350,000
Load Forecast kWh	292,857,710	299,029,379	299,029,379
Load Forecast kW	357,117	357,288	357,288
Cost of Capital (Exhibit 5)			
Short Term Interest Rate	2.43%	2.46%	2.46%
Long Term Interest Rate	5.48%	5.60%	5.60%

Return on Equity	9.66%	9.58%	9.58%
Capital Structure	60% Debt / 40% Equity	60% Debt / 40% Equity	60% Debt / 40% Equity
Return on Rate Base	7.03%	7.07%	7.07%
Weighted Average Cost of Capital	5.28%	5.39%	5.39%
Deemed Interest Expense	757,725	772,299	772,299
Deemed Return on Equity	924,779	914,992	914,992
Cost of Capital (Return- Rate Base)	1,682,504	1,687,292	1,687,292

ALLOCATION OF THE APPROVED REVENUE REQUIREMENT TO THE CUSTOMER CLASSES

A summary has been provided under Appendix C to show how the Approved Revenue Requirement has been allocated to the Classes of Customers.

IMPLEMENTATION OF FINAL RATES AND BILL IMPACTS

The Decision provides for STEI's new rates to be effective for July 1st, 2011 and implemented on August 1st, 2011. STEI has provided its Draft Tariff of Rates and Charges as Appendix D and a summary of the monthly bill impacts by customer class as Appendix E. Calculations for an additional Rate Rider on a monthly basis to collect July 2011 revenue over a 9 month period (August 2011 to April 2012) has been included as Appendix F.

RATE RIDER OR RATE ADDER REVISION CALCULATIONS

Appendix G provides for an explanation of the 2011 Rate Riders: 1) Other than Global Adjustment, 2) Global Adjustment, 3) LRAM/SSM and 4) Late Payment Penalty Litigation Claim as a result of the implementation of an August 1st, 2011 date. There are no Rate Adder revisions requested.

Appendix H provides an explanation of the 2010 Rate Rider revisions for Global Adjustment and Other due to the elimination of the Large User Class and Unmetered Scattered Load Class in the 2011 Cost of Service Rate Application. The calculations are made on the same basis as was used in the 2010 IRM Application except that all data pertaining to the two classes noted above have been removed. The revised rates are being requested to be in effect from August 1st, 2011 to April 30th, 2014.

STEI has prepared the Draft Rate Order pursuant to the Board Decision dated June 28th, 2011 and submitted it within the prescribed timeline to the Board and Intervenors.

Respectfully submitted,

Original signed by Dana A. Witt

Mr. Dana A. Witt, CGA
Director, Regulatory Affairs
St. Thomas Energy Inc.

APPENDIX A

Settlement Agreement

St. Thomas *energy* inc.

We're Your Local Power Distributor

June 17, 2011

Ontario Energy Board
2300 Yonge Street, Suite 2701
Toronto, ON M4P 1E4
Attn: K. Walli, Board Secretary

Dear Ms. Walli

Re: 2011 Cost of Service Application - Proposed Settlement Agreement - EB-2010-0141

Pursuant to Procedural Order # 2 we enclose two hard copies of the settlement agreement in the above referenced proceeding.

If you have any questions on this matter please do not hesitate to contact the writer at 519.631.4211 extension 223 or at dwitt@sttenergy.com.

Sincerely



Mr. Dana A. Witt, CGA
Director, Regulatory Affairs
Encl.

ST. THOMAS ENERGY INC.

Proposed Settlement Agreement June 17, 2011

This settlement agreement (the “Settlement Proposal” or “Settlement Agreement”) is for the consideration of the Ontario Energy Board (the “Board”) in its determination of the Electricity Distribution Rate Application by St. Thomas Energy Inc. (“STEI”), EB-2010-0141, for 2011 electricity distribution rates. STEI’s Application was received by the Board on February 10, 2011. From a revenue deficiency perspective the Settlement Proposal, which is a complete settlement of all the issues, provides for a reduction in the filed Application of a \$766,535 revenue deficiency, to a settled deficiency of \$350,000.00.

Pursuant to Procedural Order No. 2, dated May 16, 2011, a settlement conference was scheduled for June 6, 2011 (the “Settlement Conference”). The Settlement Conference was duly convened in accordance with Procedural Order No. 2 with Mr. Chris Haussmann as the facilitator. The Settlement Conference concluded on June 7, 2011. STEI and the following intervenors (the “Intervenors” and collectively including STEI, the “Parties”) participated in the Settlement Conference:

- Energy Probe Research Foundation (“EP”)
- School Energy Coalition (“SEC”)
- Vulnerable Energy Consumers Coalition (“VECC”)

The intervenor Rogers Cable Communications Inc. did not participate in the Settlement Conference. The role adopted by the Board Staff in the Settlement Conference is set out on page 5 of the Board’s Settlement Conference Guidelines (the “Guidelines”). Although the Board Staff is not a party to this Settlement Agreement, as noted in the Guidelines, the members of Board Staff who did participate in the Settlement Conference are bound by the same confidentiality standards that apply to the Parties to the proceeding.

These settlement proceedings are subject to the rules relating to confidentiality and privilege contained in the Guidelines. The parties understand this to mean that the documents and other information provided, the discussion of each issue, the offers and counter-offers, and the negotiations leading to the settlement – or not – of each issue during the Settlement Conference are strictly confidential and without prejudice. None of the foregoing is admissible as evidence in this proceeding, or otherwise, with one exception: the need to resolve a subsequent dispute over the interpretation of any provision of this Settlement Proposal.

This Agreement represents a complete settlement of all issues. It is acknowledged and agreed that none of the Parties will withdraw from this Agreement under any circumstances, except as provided under Rule 32.05 of the Board’s Rules of Practice and Procedure. The Parties explicitly request that the Board consider and accept this Settlement Agreement as a package. None of the

matters in respect of which a settlement has been reached are severable. Numerous compromises were made by the Parties with respect to various matters to arrive at this comprehensive Settlement Agreement. The distinct issues addressed in this proposal are intricately interrelated, and reductions or increases to the agreed-upon amounts may have financial consequences in other areas of this proposal which may be unacceptable to one or more of the Parties. If the Board does not accept the Settlement Agreement in its entirety, then there is no settlement unless the Parties agree that those portions of the Settlement Agreement that the Board does accept may continue as a valid settlement.

It is also agreed that this Settlement Agreement is without prejudice to any of the Parties re-examining these issues in any subsequent proceeding and taking positions inconsistent with the resolution of these issues in this Settlement Agreement. However, none of the Parties will in any subsequent proceeding take the position that the resolution therein of any issue settled in this Settlement Agreement, if inconsistent with the terms of this Settlement Agreement, should be applicable for all or any part of the 2011 Test Year.

References to the evidence supporting this Agreement on each issue are set out in each section of the Agreement. Best efforts have been made to identify all of the evidence that relates to each settled issue. The identification and listing of the evidence that relates to each issue is provided to assist the Board. The identification and listing of the evidence that relates to each settled issue is not intended to limit any party who wishes to assert that other evidence is relevant to a particular settled issue.

The Appendices to the Settlement Agreement provide further evidentiary support. The Parties agree that this Settlement Agreement and the Appendices form part of the record in EB-2010-0141. The Appendices were prepared by the Applicant. The intervenors are relying on the accuracy and completeness of the Appendices in entering into this Agreement.

There is no approved issues list for this proceeding. However, for the purposes of organizing this Settlement Agreement, the Parties have followed the issues listed within this Settlement Agreement. The appendices attached to this Settlement Agreement are:

- “A” - STEI's Proposed 2011 Tariff of Rates and Charges, Effective July1, 2011
- “B” – Sheet O1, 2011 Cost Allocation Model arising from this Settlement Agreement
- “C” – The Rate Design Module arising from this Settlement Agreement
- “D” – Bill Impact Summaries arising from this Settlement Agreement
- “E” – STEI 2011 Revenue Deficiency arising from this Settlement Agreement
- “F” – STEI 2011 Revenue Requirement Work Form

The following table summarizes the settlement on the key ratemaking components:

Summary Comparison – Application Vs. Settlement

Key Rate Making Components

	Original Application	Application As Amended 2011 *	Settlement (2011)
Rate Base (Exhibit 2)			
Average Net Plant	19,188,131	19,218,506	18,940,682
Allowance for Working Capital	4,745,068	4,903,135	4,936,990
Rate Base	23,933,199	24,121,641	23,877,673
Operating Costs (Exhibit 4)			
OM&A (including Property Taxes)	3,875,076	3,875,076	3,571,434
Amortization	1,359,074	1,360,340	1,356,340
Income Taxes	447,554	380,131	377,416
Revenue (Exhibits 3 & 6)			
Service Revenue Requirement	7,364,208	7,320,078	6,992,482
Base Revenue Requirement	6,561,411	6,496,280	6,168,684
Revenue Offsets	802,798	823,798	823,798
Revenue Deficiency	766,535	701,244	350,000
Cost of Capital (Exhibit 5)			
Short Term Interest Rate	2.43%	2.46%	2.46%
Long Term Interest Rate	5.48%	5.60%	5.60%
Return on Equity	9.66%	9.58%	9.58%
Capital Structure	60% Debt / 40% Equity	60% Debt / 40% Equity	60% Debt / 40% Equity
Return on Rate Base	7.03%	7.07%	7.07%

* as per the RRWF provided in response to Energy Probe technical conference question #14

The 2011 Cost Allocation in this Settlement Agreement is based on the 2010 Cost Allocation Study filed in the original application adjusted proportionally for the 2011 revenue requirement. The current distribution revenue from rates is premised on a 2011 Customer and Load Forecast, which for settlement purposes was accepted, subject to the adjustments set out in section #3 below. The 2011 Cost Allocation approach and results have been included in Appendix B.

The revenue requirement and rate adjustments arising from this Settlement Agreement will allow STEI to make the necessary investments to serve customers, maintain the integrity of the distribution system, to maintain and improve the quality of its service and to meet all compliance requirements during 2011. While STEI has filed budgets for the Test Year that are illustrative of how it would achieve these goals, as is always the case with forward test year cost of service cases, the actual decisions as to how to allocate resources, and in what areas to spend the agreed upon capital and OM&A, are ones that must be made by the utility during the course of the year, subject to the Board's normal review in subsequent proceedings.

Settlement Terms by Issue

1. Administration (Exhibit 1)

1a. Is the proposed effective date of May 1, 2011 appropriate?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties accept a July 1, 2011 effective date using rates for the distribution of electricity determined on the basis of the 2011 revenue requirement. The Parties agree that a foregone revenue rate rider would be appropriate should STEI be unable to implement the rates for July 1, 2011.

Evidence:

Application	Exhibit 1	Tab 1	Schedule 2 & 4
Board Staff	Exhibit 11	QT#	1

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

2. Rate Base (Exhibit 2)

2 a. Is the amount proposed for the 2010 average net plant appropriate?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties accept the proposed 2010 average net plant of \$18,927,195, which reflects actual capital additions in 2010.

Evidence:

Application	Exhibit 2	Tab 1	Schedule 1
Board Staff	Exhibit 11	QT#	9
Energy Probe	Exhibit 11	QT#	5-6
VECC	Exhibit 11	QT#	24-29

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

2 b. Is the amount proposed for the 2011 Rate Base appropriate?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties agree to a 2011 rate base of \$23,877,673, reflecting a \$243,968 reduction from the \$24,121,641 rate base in the application as amended. This reduction can primarily be attributed to a \$200,000 reduction in 2011 capital expenditures as agreed upon in section 2d below and movement to the full year rule of depreciation from 2005 to 2010 while maintaining the half year rule for 2011 as indicated in the resolution of issue 2 e below.

Evidence:

Application	Exhibit 2	Tab 1	Schedule 1 & 2
Application	Exhibit 2	Tab 2	Schedule 1 & 4
Application	Exhibit 2	Tab 3	Schedule 1-3
Application	Exhibit 2	Tab 4	
Board Staff	Exhibit 11	QT#	10-13
SEC	Exhibit 11	QT#	8
Board Staff	Exhibit 12	QT#	3,4,12
Energy Probe	Exhibit 12	QT#	12

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

2 c. Is the amount proposed for the 2010 capital expenditures appropriate?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties accept that the proposed 2010 capital expenditures of \$1,132,886 are appropriate. This amount represents actual capital expenditures in 2010, as updated in STEI's response to Energy Probe's technical conference question #14.

Evidence:

Application	Exhibit 2	Tab 1	Schedule 2
Application	Exhibit 2	Tab 2	Schedule 1 & 4
Application	Exhibit 2	Tab 3	Schedule 1
Application	Exhibit 2	Tab 4	
Board Staff	Exhibit 11	QT#	9,13
SEC	Exhibit 11	QT#	13
Board Staff	Exhibit 12	QT#	2

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

2d. Is the amount proposed for the 2011 capital expenditures appropriate?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties agree that STEI's proposed capital expenditures of \$1,942,961 should be reduced by \$200,000 on an envelope basis, resulting in an agreed upon amount for 2011 capital expenditures of \$1,742,961.

Evidence:

Application	Exhibit 2	Tab 1	Schedule 1-2
Application	Exhibit 2	Tab 2	Schedule 1 & 4
Application	Exhibit 2	Tab 3	Schedule 1
Application	Exhibit 2	Tab 4	
Board Staff	Exhibit 11	QT#	11
SEC	Exhibit 11	QT#	5,14
VECC	Exhibit 11	QT#	22
Energy Probe	Exhibit 12	QT#	11,13

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

2e. Is it appropriate to use the half-year rule for the 2010 Bridge Year as proposed by STEI in the Application?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties agree that it would be appropriate for STEI to use the full-year rule for depreciation for the years 2005 through 2010, and the half-year rule for the 2011 Test Year.

Evidence:

Energy Probe Exhibit 11 QT# 7

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

2f. Should the cost of power estimate for the determination of working capital allowance be based on the 2010 RPP/Non-RPP split, or the 2009 RPP/Non-RPP split as originally proposed by STEI?

Complete Settlement: For the purpose of obtaining a complete settlement of all issues, the Parties agree that it would be appropriate for STEI to use a cost of power estimate for the determination of working capital allowance that is based on the 2010 RPP/Non-RPP split. The impact of this change to revenue requirement is a \$784 decrease.

Evidence:

Application Exhibit 2 Tab 5 Schedule 1
Energy Probe Exhibit 11 QT# 15

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

3. Operating Revenue (Exhibit 3)

3a. Is the Customer and Load Forecast appropriate?

Complete Settlement: For the purpose of obtaining complete settlement of all issues, the Parties agree with STEI's proposed customer and load forecast, subject to the following two adjustments:

i. For the purpose of determining a 2011 volume forecast for the GS>50 class, the average of the 2009 and 2010 consumption for this class (693,662 kWh) is to be used to determine the average consumption/customer in the class (based on the average number of customers in the class in 2009 and 2010), and then that number is to be multiplied by the 2011 customer forecast (192) for the class. The resulting 2011 volume forecast for the GS>50 class agreed upon by the parties is 132,743,408 kWh.

ii. The 2011 kWh consumption for the metered customer classes will be reduced by 10% of STEI's OEB/OPA directed CDM target of 14.92 GWhs in order to reflect the impact of CDM activity, rather than the proposed reduction of 25% of 14.92 GWhs.

Evidence:

Application	Exhibit 3	Tab 1	Schedule 1-2
Board Staff	Exhibit 11	QT#	14-17
Energy Probe	Exhibit 11	QT#	9-14
SEC	Exhibit 11	QT#	2
VECC	Exhibit 11	QT#	1-4
Board Staff	Exhibit 12	QT#	5-6
Energy Probe	Exhibit 12	QT#	3-5
VECC	Exhibit 12	QT#	1-4
Undertaking			JT1.2, JT1.4, JT1.5

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

3b. Is the forecast of 2011 other revenues appropriate?

Complete Settlement: For the purpose of obtaining complete settlement of all issues, the Parties accept the forecast of 2011 other revenues in the amount of \$823,798, which reflects the amount provided by STEI in its undertaking JT1.7, and is an increase of \$21,000 relative the \$802,798 originally applied for.

Evidence:

Application	Exhibit 3	Tab 3	Schedule 3-6
Board Staff	Exhibit 11	QT#	5,18
Energy Probe	Exhibit 11	QT#	16
SEC	Exhibit 11	QT#	15
VECC	Exhibit 11	QT#	6
Board Staff	Exhibit 12	QT#	7,12
Undertaking		JT1.7	

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

4. Operating Costs (Exhibit 4)

4a. Are the proposed 2011 Operations, Maintenance and Administration (“OM&A”) expenses appropriate?

Complete Settlement: For the purpose of obtaining complete settlement of all issues, on an envelope basis the Parties agree that the proposed 2011 OM&A expense as amended of \$3,875,076 should be reduced by \$303,642, resulting in an agreed upon 2011 OM&A expense of \$3,571,434.

Evidence:

Application	Exhibit 4	Tab 1
Application	Exhibit 4	Tab 2 Schedule 1-3,6,7
Application	Exhibit 4	Tab 3
Application	Exhibit 4	Tab 4
Application	Exhibit 4	Tab 5
Application	Exhibit 4	Tab 6
Board Staff	Exhibit 11	QT# 4,12,19-29
Energy Probe	Exhibit 11	QT# 1-2,17-20
SEC	Exhibit 11	QT# 5,7,16-19,24
VECC	Exhibit 11	QT# 18-19,20-22,29-36
Board Staff	Exhibit 12	QT# 8-11,15
Energy Probe	Exhibit 12	QT# 1,6
SEC	Exhibit 12	QT# 3,8,11-12
VECC	Exhibit 12	QT# 6,10-11
Undertaking		KXT1.1

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None.

Opposing parties: None

5. Cost of Capital and Rate of Return (Exhibit 5)

5 a. Is the proposed Capital Structure appropriate?

Complete Settlement: For the purpose of obtaining complete settlement of all issues, the Parties accept the proposed capital structure of 40% equity, 56% long term debt and 4% short term debt.

Evidence:

Application	Exhibit 5	Tab 1	Schedule 1
Board Staff	Exhibit 12	QT#	13-14

Supporting parties: STEI, EP, SEC and VECC

Parties taking no position: None

Opposing parties: None

5 b. Is the proposed Cost of Capital appropriate?

Complete Settlement: For the purpose of obtaining complete settlement of all issues, the Parties accept the proposed cost of capital being 5.60% for the weighted long-term debt, 2.46% for short-term debt and 9.58% for return on equity. For greater certainty, the Parties accept STEI's proposed 5.87% debt rate for its \$7.7 million Promissory Note for the limited purpose of calculating the weighted long-term debt rate for the 2011 Test Year.

Evidence:

Application	Exhibit 5	Tab 1	Schedule 2
Board Staff	Exhibit 11	QT#	30-34
Energy Probe	Exhibit 11	QT#	4,22
SEC	Exhibit 11	QT#	20
VECC	Exhibit 11	QT#	23
Energy Probe	Exhibit 12	QT#	2,8-9
SEC	Exhibit 12	QT#	4,7

Supporting parties: STEI, EP, SEC and VECC

Parties taking no position: None

Opposing parties: None

6. Revenue Deficiency or Surplus (Exhibit 6)

6a. Is the Revenue Deficiency proposed by STEI appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree with the Revenue Deficiency for 2011 outlined in Appendix "E".

Evidence:

Application	Exhibit 1	Tab 4	Schedule 9
Application	Exhibit 6	Tab 2	
Energy Probe	Exhibit 11	QT#	4

Supporting parties: STEI, EP, SEC and VECC

Parties taking no position: None

Opposing parties: None

7. Cost Allocation (Exhibit 7)

7a. Is the Cost Allocation proposed by STEI appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree that the proposed cost allocation methodology is appropriate and the results flowing from the Output Sheet O1 of the Cost Allocation Model provided in Appendix “B” and also shown in Appendix “C” Table F3 are appropriate as explained below:

The Cost Allocation Model was updated as per the agreed upon settlement items with some minor changes in revenue to cost ratios as a result of the shifts in the costs. The principals were then applied that revenue to cost ratios were to be preserved except for the Street Lighting and Sentinel Lighting rate classes where the ratio changed to 40% and 50% respectively in order to move approximately half way to the bottom of the range. The entire benefit was then applied to the Residential rate class as it was, and remains at the highest ratio.

Table of Changes:

Total	Residential	GS <50	GS >50	Street Light	Sentinel Light
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Cost Allocation Model

Output	94.99%	103.19%	96.23%	88.73%	10.90%	31.33%
Revenue to Expense scaled to 100% recovery	100.00%	108.62%	101.31%	93.40%	11.47%	32.98%

F3 Revenue Requirement Allocation

Revenue to Cost Ratio - As per Settlement	1.00	1.07	1.01	0.93	0.40	0.50
Revenue to Cost Ratio - Cost Allocation	1.00	1.09	1.01	0.93	0.11	0.33
Variance	0.00	-0.02	-0.00	-0.00	0.29	0.17

Floor

0.85	0.80	0.80	0.70	0.70
1.15	1.20	1.80	1.20	1.20

Ceiling

As referred to above the computed revenue to cost ratio for the Street Lighting rate class is at 0.11 and is below the floor value of 0.70. The ratio has been set at 0.40, approximately half way to the bottom of the range. The computed revenue to cost ratio for the Sentinel Lighting rate class is at 0.33 and is below the floor value of 0.70. The ratio has been set at 0.50, approximately half way to the bottom of the range. STEI proposes to adjust its 2012 and 2013 rates using the IRM’s revenue to cost ratio adjustment process to achieve the minimum value of the OEB’s target range for the Street Lighting and Sentinel Lighting rate classes by 2013. As noted above regarding 2011 adjustments, any resulting benefit from these actions will be applied solely to the Residential rate class in 2012 and 2013.

Evidence:

Application	Exhibit 7		
Board Staff	Exhibit 11	QT#	35
Energy Probe	Exhibit 11	QT#	23
SEC	Exhibit 11	QT#	21
VECC	Exhibit 11	QT#	7-9
SEC	Exhibit 12	QT#	5
VECC	Exhibit 12	QT#	5

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None

Opposing parties: None

8. Rate Design (Exhibit 8)

8 a. Are the fixed/variable proportions proposed by STEI appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree that the fixed/variable proportions proposed by STEI are appropriate, subject to lowering the fixed charge for the GS>50 class to the permitted ceiling, as set out in Appendix "C" attached hereto.

Evidence:

Application	Exhibit 8	Tab 2	Schedule 1
Board Staff	Exhibit 11	QT#	36-38
Energy Probe	Exhibit 11	QT#	24
SEC	Exhibit 11	QT#	22-23
VECC	Exhibit 11	QT#	10
SEC	Exhibit 12	QT#	6

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None.

Opposing parties: None

8b. Is the loss factor proposed by STEI appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree that the loss factor will be recalculated as 3.5%, which is based on a five-year average using the years 2006-2010 (i.e. including 2010), rather than 3.6%, being the 2006-2009 three-year average proposed by STEI.

Evidence:

Application	Exhibit 8	Tab 3	Schedule 2
Energy Probe	Exhibit 11	QT#	25
VECC	Exhibit 11	QT#	12
Energy Probe	Exhibit 12	QT#	10

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None.

Opposing parties: None

8 c. Are the Retail Transmission Service Rates (RTSRs) proposed by STEI appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties accept STEI's proposal to leave its current Board approved RTSRs unchanged, as set out in Appendix A.

Evidence:

Application	Exhibit 3	Tab 1	Schedule 3	Page 2
Application	Exhibit 8	Tab 1	Schedule 1	Page 1
Application	Exhibit 8	Tab 3	Schedule 1	

Supporting parties: STEI, SEC, EP and VECC

Parties taking no position: None.

Opposing parties: None

9. Deferral and Variance Accounts (Exhibit 9)

9 a. Should STEI be granted the two new deferral and variance accounts it proposed?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree that STEI should not be granted deferral accounts as proposed in the Application for Smart Meter Entity Charges and for the implementation of the *Energy Consumer Protection Act, 2010*, as these deferral accounts pertain generically to electricity distributors and if they are to be addressed, it should be done by the Board on a generic basis.

Evidence:

Application	Exhibit 9	Tab 1	Schedule 1
Board Staff	Exhibit 11	QT#	39-41

Supporting parties: STEI, SEC, EP, and VECC

Parties taking no position: None

9 b. Over what time period should STEI's deferral account balances be disbursed?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree that STEI should disburse its deferral accounts as proposed, but adjusted to account for an implementation date that is later than May 1, 2011. For clarity, STEI originally proposed to disburse its deferral and variance accounts described in Exhibit 9 of its pre-filed evidence over a twelve month period. Assuming a July 1, 2011 implementation date (i.e. two months later than May 1, 2011), the Parties agree that those balances would be disbursed over a ten month period instead. STEI also originally proposed that amounts claimed as the LRAM/SSW be recovered through a rate rider implemented May 1, 2011, over a period of three years. The Parties agree that assuming a July 1, 2011 implementation date, the rate rider should be based on a 34 month period (i.e. three years less two months). If implementation of the rates is delayed beyond July 1, 2011, the parties agree to adjust the disbursement period accordingly. For example, if rates are implemented on August 1, 2011, the disbursement times described herein would be reduced by one month (i.e. 9 months for the deferral and variance accounts, and 33 months for the LRAM/SSW rate rider).

Evidence:

Application	Exhibit 9	Tab 1	Schedule 1
Application	Exhibit 9	Tab 2	Schedule 2
Energy Probe	Exhibit 11	QT#	27

Supporting parties: STEI, SEC, EP, and VECC

Parties taking no position: None

9 c. Is the proposed \$3.29 smart meter funding adder appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree that a \$2.50 Smart Meter funding adder is appropriate, rather than \$3.29 proposed by STEI.

Evidence:

Application	Exhibit 9	Tab 3	
Board Staff	Exhibit 11	QT#	44
VECC	Exhibit 11	QT#	13-14
Board Staff	Exhibit 12	QT#	16-17

Supporting parties: STEI, SEC, EP, and VECC

Parties taking no position: None

9 d. Is the Late Payment Penalty Rate Rider from EB–2010-0295 appropriate?

As ordered by the Ontario Energy Board on February 22, 2011, STEI filed information regarding the above mentioned hearing, on February 28, 2011 concerning details of rate rider calculations per affected customer classes with a rate rider to become effective on May 1, 2011 for a period of one year. The amount requested to be recovered from rate payers (Class Action Lawsuit Settlement Payment) amounts to \$52,622.33.

Assuming a July 1, 2011 implementation date (i.e. two months later than May 1, 2011), the Parties agree that those balances would be disbursed over a ten month period instead.

10. Lost Revenue Adjustment Mechanism (Exhibit 10)

10 a. Is the Lost Revenue Adjustment Mechanism Claim proposed appropriate?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree to STEI's Lost Revenue Adjustment mechanism claim as amended. The original claim and amended claim are shown below for comparison purposes.

LRAM & SSM Totals

ORIGINAL

Rate Class	LRAM \$	SSM \$	TOTAL \$
<u>Third Tranche</u>			
RESIDENTIAL	\$10,726.95	\$1,902.52	\$12,629.47
GENERAL SERVICE < 50kW	\$14,543.93	\$5,985.58	\$20,529.51
-			
<u>OPA Programs</u>			
RESIDENTIAL	\$129,388.26		\$129,388.26
GENERAL SERVICE <50KW	\$11,009.92		\$11,009.92
General Service>50kW to 4,999kW	\$171,695.49		\$171,695.49
	\$337,364.55	\$7,888.10	\$345,252.66
Carrying Charges	\$25,314.51	\$348.26	\$25,662.77
Total Amounts	\$362,679.06	\$8,236.36	\$370,915.43

LRAM & SSM Totals

AMENDED

Rate Class	LRAM \$	SSM \$	TOTAL \$
<u>Third Tranche</u>			
RESIDENTIAL	\$6,195.89	\$1,902.52	\$8,098.41
GENERAL SERVICE < 50kW	\$12,748.48	\$5,985.58	\$18,734.06
-			
<u>OPA Programs</u>			
RESIDENTIAL	\$129,376.02		\$129,376.02
GENERAL SERVICE <50KW	\$11,009.92		\$11,009.92
General Service>50kW to 4,999kW	\$171,695.49		\$171,695.49
	\$331,025.81	\$7,888.10	\$338,913.91
Carrying Charges	\$24,957.89	\$348.26	\$25,306.15
Total Amounts	\$355,983.69	\$8,236.36	\$364,220.06

Evidence:

Application	Exhibit 10		
Board Staff	Exhibit 11	QT#	43
VECC	Exhibit 11	QT#	15-17
VECC	Exhibit 12	QT#	7

Supporting parties: STEI, SEC, Energy Probe and VECC

Parties taking no position: None.

Opposing parties: None

11. General

11 a. Should STEI develop and implement a more formalized and transparent procedure for its affiliate transfer pricing?

Complete Settlement: For the purposes of obtaining complete settlement of all issues, the Parties agree STEI will develop and implement a more formalized and transparent procedure for its affiliate transfer pricing as soon as practical, but no later than the filing of its next cost of service rate application.

Evidence:

Application Exhibit 1 Tab 2 Schedule 4

Supporting parties: STEI, SEC, Energy Probe and VECC

Parties taking no position: None.

Opposing parties: None

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Monthly Rates and Charges Effective July 1st, 2011

Residential

Service Charge	\$	11.50
Distribution Volumetric Rate	\$/kWh	0.0160
Smart Meter Funding Adder	\$	2.50
LPP Rate Rider - effective until Apr 30, 2012	\$	0.25
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2014	\$/kWh	0.0003
Deferral/Variance Account Disposition - effective until April 30, 2014	\$/kWh	(0.0008)
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2012	\$/kWh	0.0035
Deferral/Variance Account Disposition - effective until April 30, 2012	\$/kWh	0.0001
LRAM Rate Rider - effective until April 30, 2014	\$/kWh	0.0004
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0060
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0052
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

General Service Less Than 50 kW

Service Charge	\$	17.00
Distribution Volumetric Rate	\$/kWh	0.0147
Smart Meter Funding Adder	\$	2.50
LPP Rate Rider - effective until Apr 30, 2012	\$	0.41
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2014	\$/kWh	0.0003
Deferral/Variance Account Disposition - effective until April 30, 2014	\$/kWh	(0.0008)
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2012	\$/kWh	0.0035
Deferral/Variance Account Disposition - effective until April 30, 2012	\$/kWh	(0.0000)
LRAM Rate Rider - effective until April 30, 2014	\$/kWh	0.0003
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0059
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0049
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

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General Service 50 to 4,999 kW

Service Charge	\$	70.35
Distribution Volumetric Rate	\$/kW	3.1490
Smart Meter Funding Adder	\$	2.50
LPP Rate Rider - effective until Apr 30, 2012	\$	5.21
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2014	\$/kW	0.1102
Deferral/Variance Account Disposition - effective until April 30, 2014	\$/kW	(0.3156)
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2012	\$/kW	1.2877
Deferral/Variance Account Disposition - effective until April 30, 2012	\$/kW	(0.0369)
LRAM Rate Rider - effective until April 30, 2014	\$/kW	0.1869
Retail Transmission Rate – Network Service Rate	\$/kW	2.3569
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.9727
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Street Lighting

Service Charge (per connection)	\$	1.67
Distribution Volumetric Rate	\$/kW	0.0163
LPP Rate Rider - effective until Apr 30, 2012	\$	0.00
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2014	\$/kW	0.0988
Deferral/Variance Account Disposition - effective until April 30, 2014	\$/kW	0.2823
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2012	\$/kW	1.2651
Deferral/Variance Account Disposition - effective until April 30, 2012	\$/kW	(0.0553)
Retail Transmission Rate – Network Service Rate	\$/kW	1.8175
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5210
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

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Sentinel Lighting

Service Charge (per connection)	\$	3.75
Distribution Volumetric Rate	\$/kW	4.5344
LPP Rate Rider - effective until Apr 30, 2012	\$	0.02
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2014	\$/kW	0.1176
Deferral/Variance Account Disposition - effective until April 30, 2014	\$/kW	(0.2510)
Global Adjustment Sub-Account Disposition - effective until Apr 30, 2012	\$/kW	1.2634
Deferral/Variance Account Disposition - effective until April 30, 2012	\$/kW	0.0154
Retail Transmission Rate – Network Service Rate	\$/kW	1.4816
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.2392
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

microFIT Generator Service

Service Charge	\$	5.25
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Specific Service Charges

Customer Administration

Arrears certificate	\$	15.00
Statement of account	\$	15.00
Pulling post dated cheques	\$	15.00
Duplicate invoices for previous billing	\$	15.00
Request for other billing information	\$	15.00
Easement letter	\$	15.00
Income tax letter	\$	15.00
Notification charge	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Returned cheque charge (plus bank charges)	\$	15.00
Charge to certify cheque	\$	15.00
Legal letter charge	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Special meter reads	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

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Non-Payment of Account

Late Payment - per month	%	1.50
Late Payment - per annum	%	19.56
Collection of account charge - no disconnection	\$	30.00
Collection of account charge - no disconnection - after regular hours	\$	165.00
Disconnect/Reconnect at meter - during regular hours	\$	65.00
Disconnect/Reconnect at meter - after regular hours	\$	185.00
Disconnect/Reconnect at pole - during regular hours	\$	185.00
Disconnect/Reconnect at pole - after regular hours	\$	415.00

Other

Install/Remove load control device - during regular hours	\$	65.00
Install/Remove load control device - after regular hours	\$	185.00
Specific Charge for Access to the Power Poles \$/pole/year	\$	22.35

Retail Service Charges (if applicable)

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust.	0.50
Distributor-consolidated billing charge, per customer, per retailer	\$/cust.	0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust.	-0.30
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting party	\$	0.50
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year		no charge
More than twice a year, per request (plus incremental delivery costs)	\$	2.00

Allowances

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

Loss Factors

Secondary Metered < 5000kW	1.0350
Primary Metered < 5000kW	1.0247

2011 COST ALLOCATION INFORMATION FILING



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Appendix B

Sheet 01 Revenue to Cost Summary Worksheet

Class Revenue, Cost Analysis, and Return on Rate Base

	Total	1 Residential	2 GS <50	3 GS >50	7 Street Light	8 Sentinel Light
Distribution Revenue (sale)	\$5,818,685	\$3,825,499	\$884,403	\$1,102,596	\$4,603	\$1,584
Miscellaneous Revenue (mi)	\$823,797	\$534,795	\$123,383	\$134,906	\$29,997	\$716
Total Revenue	\$6,642,482	\$4,360,294	\$1,007,786	\$1,237,502	\$34,600	\$2,300
Expenses						
Distribution Costs (di)	\$873,223	\$461,726	\$122,001	\$241,570	\$46,901	\$1,025
Customer Related Costs (cu)	\$1,171,590	\$870,381	\$211,498	\$87,859	\$1,578	\$274
General and Administration (ad)	\$1,526,621	\$980,251	\$244,962	\$257,534	\$42,779	\$1,096
Depreciation and Amortization (dep)	\$1,356,341	\$760,490	\$186,188	\$319,051	\$88,674	\$1,939
PILs (INPUT)	\$377,416	\$210,725	\$51,652	\$89,337	\$25,152	\$550
Interest	\$772,299	\$431,203	\$105,694	\$182,809	\$51,467	\$1,125
Total Expenses	\$6,077,490	\$3,714,776	\$921,994	\$1,178,160	\$256,551	\$6,010
Direct Allocation	\$0	\$0	\$0	\$0	\$0	\$0
Allocated Net Income (NI)	\$914,992	\$510,874	\$125,223	\$216,586	\$60,977	\$1,333
Revenue Requirement (includes NI)	\$6,992,482	\$4,225,650	\$1,047,217	\$1,394,746	\$317,527	\$7,342
Revenue Requirement Input equals Output						
Rate Base Calculation						
Net Assets						
Distribution Plant - Gross	\$44,667,387	\$24,850,596	\$6,128,440	\$10,772,747	\$2,853,236	\$62,368
General Plant - Gross	\$2,603,030	\$1,452,418	\$356,000	\$616,706	\$174,100	\$3,806
Accumulated Depreciation	(\$23,122,207)	(\$12,828,989)	(\$3,181,838)	(\$5,668,297)	(\$1,412,217)	(\$30,867)
Capital Contribution	(\$5,207,529)	(\$2,899,360)	(\$710,603)	(\$1,237,390)	(\$352,470)	(\$7,706)
Total Net Plant	\$18,940,681	\$10,574,665	\$2,591,999	\$4,483,766	\$1,262,649	\$27,602
Directly Allocated Net Fixed Assets	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Power (COP)	\$29,341,836	\$12,239,521	\$3,945,526	\$12,839,596	\$311,516	\$5,677
OM&A Expenses	\$3,571,434	\$2,312,358	\$578,460	\$586,962	\$91,258	\$2,396
Directly Allocated Expenses	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	\$32,913,270	\$14,551,879	\$4,523,986	\$13,426,558	\$402,774	\$8,073
Working Capital	\$4,936,991	\$2,182,782	\$678,598	\$2,013,984	\$60,416	\$1,211
Total Rate Base	\$23,877,671	\$12,757,447	\$3,270,597	\$6,497,750	\$1,323,065	\$28,813
Rate Base Input equals Output						
Equity Component of Rate Base	\$9,551,069	\$5,102,979	\$1,308,239	\$2,599,100	\$529,226	\$11,525
Net Income on Allocated Assets	\$564,992	\$645,518	\$85,792	\$59,342	(\$221,950)	(\$3,709)
Net Income on Direct Allocation Assets	\$0	\$0	\$0	\$0	\$0	\$0
Net Income	\$564,992	\$645,518	\$85,792	\$59,342	(\$221,950)	(\$3,709)
RATIOS ANALYSIS						
REVENUE TO EXPENSES %	94.99%	103.19%	96.23%	88.73%	10.90%	31.33%
EXISTING REVENUE MINUS ALLOCATED COSTS	(\$350,000)	\$134,644	(\$39,431)	(\$157,243)	(\$282,927)	(\$5,042)
RETURN ON EQUITY COMPONENT OF RATE BASE	5.92%	12.65%	6.56%	2.28%	-41.94%	-32.19%
Revenue to Expense scaled to 100% recovery	100.00%	108.62%	101.31%	93.40%	11.47%	32.98%
Revenue Requirement less Misc Rev	\$6,168,685	\$3,690,855	\$923,834	\$1,259,839	\$287,530	\$6,626
Revenue from Rates at 100% recovery - adjusting rates	\$6,168,685	\$4,055,607	\$937,601	\$1,168,918	\$4,880	\$1,679
Total Revenue at 100% recovery	\$6,992,482	\$4,590,401	\$1,060,984	\$1,303,825	\$34,877	\$2,395
Check		108.63%	101.31%	93.48%	10.98%	32.62%

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Appendix C

F2 Cost Allocation*Enter selected amounts from sheets 'O1' and 'O2' of Cost Allocation model*

Customer Class Name	REVENUE ALLOCATION (sheet O1)						
	Service Revenue Requirement	%	Miscellaneous Revenue (mi)	%	Base Revenue Requirement *	%	Revenue to Expenses % **
Residential	4,225,650	60.43%	534,795	64.92%	3,690,855	59.83%	108.62%
GS < 50	1,047,217	14.98%	123,383	14.98%	923,834	14.98%	101.31%
GS > 50	1,394,746	19.95%	134,906	16.38%	1,259,840	20.42%	93.40%
Large Use							
Street Light	317,527	4.54%	29,997	3.64%	287,530	4.66%	11.47%
Sentinel	7,342	0.10%	716	0.09%	6,626	0.11%	32.98%
TOTAL (from Column C of sheet O1)	6,992,482	100.00%	823,797	100.00%	6,168,685	100.00%	
	OK	OK	OK	OK	OK	OK	

* Service Revenue Requirement less Miscellaneous Revenue

** Revenue to cost ratio resulting from a uniform rate increase to recover the 2011 Test Year revenue deficiency

CUSTOMER UNIT COST PER MONTH (sheet O2)					
Customer Class Name	Avoided Costs (Minimum Charge)	Directly Related	Minimum System with PLCC * adjustment	Existing Fixed Rate	Maximum Charge **
Residential	\$3.83	\$6.99	\$12.93	\$10.93	\$12.93
GS < 50	\$8.06	\$14.71	\$23.24	\$15.50	\$23.24
GS > 50	\$35.20	\$60.81	\$70.35	\$72.91	\$72.91
Large Use				\$605.05	\$605.05
Street Light	(\$0.07)	(\$0.04)	\$7.35	\$0.04	\$7.35
Sentinel	\$0.14	\$0.37	\$7.71	\$1.30	\$7.71

* PLCC = 'Peak Load Carrying Capability'

** Greater of 'Directly Related', 'Minimum System with PLCC adjustment', and Existing Fixed Rate

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F3 Revenue Requirement Allocation

Enter allocation of Base Revenue Requirement and RC ratio ranges by customer class

Customer Class Name	Base Revenue Requirement %			Base Revenue Requirement \$ ³		
	Cost Allocation ¹	Existing Rates ²	Rate Application	Cost Allocation	Existing Rates	Rate Application
Residential	59.83%	65.75%	64.39%	3,690,854	4,055,606	3,972,195
GS < 50	14.98%	15.20%	15.15%	923,834	937,601	934,306
GS > 50	20.42%	18.95%	18.84%	1,259,840	1,168,918	1,162,208
Street Light	4.66%	0.08%	1.57%	287,530	4,880	97,014
Sentinel	0.11%	0.03%	0.05%	6,626	1,679	2,962
TOTAL	100.00%	100.00%	100.00%	6,168,684	6,168,684	6,168,684
			OK			OK

¹ from sheet F2

² from sheet C3

³ Base Revenue Requirement (from sheet F1) multiplied by Base Revenue Requirement %

Customer Class Name	Revenue Offsets ⁴		Base Revenue Requirement \$			Service Revenue Requirement \$ ⁵		
	%	\$	Cost Allocation	Existing Rates	Rate Application	Cost Allocation	Existing Rates	Rate Application
Residential	64.92%	534,795	3,690,854	4,055,606	3,972,195	4,225,650	4,590,402	4,506,990
GS < 50	14.98%	123,383	923,834	937,601	934,306	1,047,217	1,060,984	1,057,689
GS > 50	16.38%	134,906	1,259,840	1,168,918	1,162,208	1,394,746	1,303,824	1,297,114
Street Light	3.64%	29,997	287,530	4,880	97,014	317,527	34,877	127,011
Sentinel	0.09%	716	6,626	1,679	2,962	7,342	2,395	3,678
TOTAL	100.00%	823,798	6,168,684	6,168,684	6,168,684	6,992,482	6,992,482	6,992,482

⁴ %s from sheet F2; total \$ from sheet F1

⁵ Revenue Offsets plus Base Revenue Requirement

Customer Class Name	Service Revenue Requirement			Cost Allocation	Variance	Target Range	
	Rate Application	Cost Allocation	Revenue to Cost Ratio ⁶	Revenue to Cost Ratio ⁷		Floor	Ceiling
Residential	4,506,990	4,225,650	1.07	1.09	-0.02	0.85	1.15
GS < 50	1,057,689	1,047,217	1.01	1.01	-0.00	0.80	1.20
GS > 50	1,297,114	1,394,746	0.93	0.93	-0.00	0.80	1.80
Street Light	127,011	317,527	0.40	0.11	0.29	0.70	1.20
Sentinel	3,678	7,342	0.50	0.33	0.17	0.70	1.20
TOTAL	6,992,482	6,992,482	1.00		1.00		

⁶ Rate Application value divided by Cost Allocation value

⁷ from sheet F2

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F4 Fixed/Variable Rate Design

Enter the proposed fixed monthly rate for each customer class

Customer Class Name	Existing Rates (a)			Cost Allocation - Minimum Fixed Rate (b)			Cost Allocation - Maximum Fixed Rate (b)		
	Rate	Fixed %	Variable %	Rate	Fixed %	Variable %	Rate	Fixed %	Variable %
Residential	\$10.93	49.93%	50.07%	\$3.83	16.85%	83.15%	\$12.93	56.88%	43.12%
GS < 50	\$15.50	35.25%	64.75%	\$8.06	17.35%	82.65%	\$23.24	50.03%	49.97%
GS > 50	\$72.91	15.24%	84.76%	\$35.20	6.98%	93.02%	\$72.91	14.45%	85.55%
Large Use	\$605.05	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	\$605.05		
Street Light	\$0.04	50.41%	49.59%	(\$0.07)	-4.19%	104.19%	\$7.35	439.48%	-339.48%
Sentinel	\$1.30	49.24%	50.76%	\$0.14	2.84%	97.16%	\$7.71	156.18%	-56.18%

(a) per sheet C3

(b) Rates per sheet F2; %s based on # customers/connections (sheet C2) and Base Revenue Requirement allocated to class (sheet F3)

Customer Class Name	Existing Fixed/Variable Split (c)			Rate Application			Base Revenue Requirement \$		
	Rate	Fixed %	Variable %	Fixed Rate	Fixed %	Variable %	Total (d)	Fixed (e)	Variable (f)
Residential	\$11.35	49.93%	50.07%	\$11.50	50.59%	49.41%	3,972,195	2,009,556	1,962,639
GS < 50	\$16.37	35.25%	64.75%	\$17.00	36.59%	63.41%	934,306	341,904	592,402
GS > 50	\$76.85	15.24%	84.76%	\$70.35	13.95%	86.05%	1,162,208	162,086	1,000,121
Large Use		#DIV/0!	#DIV/0!						
Street Light	\$0.84	50.41%	49.59%	\$1.67	99.86%	0.14%	97,014	96,873	140
Sentinel	\$2.43	49.24%	50.76%	\$3.75	75.96%	24.04%	2,962	2,250	712

(c) %s per Existing Rates, Rate based on Fixed % of Total Base Revenue allocated to class (4) and # (e) Based on Rate Application Fixed Rate and # customers/connections (sheet C2)

(d) per sheet F3

(f) Total amount (d) less Fixed amount (e)

Customer Class Name	Transf. Allowance (\$/kW):		Gross \$ Variable (h)	Resulting Variable		Existing Var. Rate (j)	Base Revenue \$	
	kW	Rate		Rate (i)	per		Fixed (k)	Gross (l)
Residential			1,962,639	\$0.0160	kWh	\$0.0156	2,009,556	3,972,195
GS < 50			592,402	\$0.0147	kWh	\$0.0142	341,904	934,306
GS > 50	162,300	\$0.60	97,380	\$3.1490	kW	\$2.9610	162,086	1,259,588
Large Use				#DIV/0!	kW	\$0.7063		
Street Light			140	\$0.0163	kW	\$0.2653	96,873	97,014
Sentinel			712	\$4.5344	kW	\$5.1223	2,250	2,962

(g) kW volume multiplied by Rate

(h) Variable Base Revenue Requirement (f), plus total Transformer Allowances (g)

(i) Gross Variable amount \$ (h), divided by test year volume (sheet C2)

(k) per (e) above

(l) Gross Variable amount (h), plus Fixed Base Revenue (k)

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141) version: 10
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H4 Bill Impact Summary

Enter sample volumes and RPP status

Customer Class Name	Volume		RPP Rate Class	Distribution Charges		Delivery Charges		Total Bill	
	kWh	kW		\$ change	% change	\$ change	% change	\$ change	% change
Residential	800		Summer	\$3.44	14.6%	\$3.46	10.5%	\$4.01	3.5%
GS < 50	2,000		Non-res.	\$5.29	12.2%	\$5.31	8.1%	\$6.20	2.2%
GS > 50	500,000	800	n/a	\$1,296.39	56.7%	\$1,296.39	22.5%	\$1,512.76	2.7%
Street Light	54	0.15	n/a	\$1.85	616.7%	\$1.85	231.3%	\$2.09	33.7%
Sentinel	94	0.26	n/a	\$2.64	92.6%	\$2.64	74.2%	\$2.98	22.6%

St. Thomas Energy Inc. (ED-2002-0523)

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H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***Residential****RPP: Summer****800 kWh's**

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$10.93	\$10.93	1	\$11.50	\$11.50	\$0.57	5.2%
Distribution	kWh	800	\$0.0156	\$12.48	800	\$0.0160	\$12.80	\$0.32	2.6%
Smart Meters		1	\$0.5200	\$0.52	1	\$2.5000	\$2.50	\$1.98	380.8%
Global Adjustment 2014	kWh		\$0.0002			\$0.0003			
Deferral Account 2014	kWh	800	(\$0.0007)	(\$0.56)	800	(\$0.0008)	(\$0.64)	(\$0.08)	(14.3%)
Global Adjustment 2012	kWh					\$0.0035			
Deferral Account 2012	kWh	800			800	\$0.0001	\$0.08	\$0.08	
LRAM Rate Rider	kWh	800			800	\$0.0004	\$0.32	\$0.32	
Late Payment		1			1	\$0.2500	\$0.25	\$0.25	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
† Distribution sub-total				\$23.62			\$27.06	\$3.44	14.6%
Electricity (Commodity)	kWh	827	RPP	\$58.73	828	RPP	\$58.81	\$0.08	0.1%
† Transmission - Network	kWh	827	\$0.0060	\$4.96	828	\$0.0060	\$4.97	\$0.01	0.2%
† Transmission - Connection	kWh	827	\$0.0052	\$4.30	828	\$0.0052	\$4.31	\$0.01	0.2%
Wholesale Market Service	kWh	827	\$0.0052	\$4.30	828	\$0.0052	\$4.31	\$0.01	0.2%
Rural Rate Protection	kWh	827	\$0.0013	\$1.08	828	\$0.0013	\$1.08		
Debt Retirement Charge	kWh	800	\$0.0070	\$5.60	800	\$0.0070	\$5.60		
† Low Voltage Charges	kWh	800			800				
Subtotal				\$102.59			\$106.14	\$3.55	3.5%
HST				\$13.34			\$13.80	\$0.46	3.5%
TOTAL BILL				\$115.93			\$119.94	\$4.01	3.5%
† Delivery Only				\$32.88			\$36.34	\$3.46	10.5%

St. Thomas Energy Inc. (ED-2002-0523)

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H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***GS < 50****RPP: Non-res.****2,000 kWh's**

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$15.50	\$15.50	1	\$17.00	\$17.00	\$1.50	9.7%
Distribution	kWh	2,000	\$0.0142	\$28.40	2,000	\$0.0147	\$29.40	\$1.00	3.5%
Smart Meters		1	\$0.5200	\$0.52	1	\$2.5000	\$2.50	\$1.98	380.8%
Global Adjustment 2014	kWh		\$0.0002			\$0.0003			
Deferral Account 2014	kWh	2,000	(\$0.0007)	(\$1.40)	2,000	(\$0.0008)	(\$1.60)	(\$0.20)	(14.3%)
Global Adjustment 2012	kWh					\$0.0035			
Deferral Account 2012	kWh	2,000			2,000				
LRAM Rate Rider	kWh	2,000			2,000	\$0.0003	\$0.60	\$0.60	
Late Payment		1			1	\$0.4100	\$0.41	\$0.41	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
† Distribution sub-total				\$43.27			\$48.56	\$5.29	12.2%
Electricity (Commodity)	kWh	2,068	RPP	\$155.11	2,070	RPP	\$155.28	\$0.17	0.1%
† Transmission - Network	kWh	2,068	\$0.0059	\$12.20	2,070	\$0.0059	\$12.21	\$0.01	0.1%
† Transmission - Connection	kWh	2,068	\$0.0049	\$10.13	2,070	\$0.0049	\$10.14	\$0.01	0.1%
Wholesale Market Service	kWh	2,068	\$0.0052	\$10.75	2,070	\$0.0052	\$10.76	\$0.01	0.1%
Rural Rate Protection	kWh	2,068	\$0.0013	\$2.69	2,070	\$0.0013	\$2.69		
Debt Retirement Charge	kWh	2,000	\$0.0070	\$14.00	2,000	\$0.0070	\$14.00		
† Low Voltage Charges	kWh	2,000			2,000				
Subtotal				\$248.15			\$253.64	\$5.49	2.2%
HST				\$32.26			\$32.97	\$0.71	2.2%
TOTAL BILL				\$280.41			\$286.61	\$6.20	2.2%
† <i>Delivery Only</i>				\$65.60			\$70.91	\$5.31	8.1%

St. Thomas Energy Inc. (ED-2002-0523)

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H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***GS > 50**

RPP: n/a

500,000 kWh's 800 kW's	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$72.91	\$72.91	1	\$70.35	\$70.35	(\$2.56)	(3.5%)
Distribution	kW	800	\$2.9610	\$2,368.80	800	\$3.1490	\$2,519.20	\$150.40	6.3%
Smart Meters		1	\$0.5200	\$0.52	1	\$2.5000	\$2.50	\$1.98	380.8%
Global Adjustment 2014	kW	800	\$0.0950	\$76.00	800	\$0.1102	\$88.16	\$12.16	16.0%
Deferral Account 2014	kW	800	(\$0.2894)	(\$231.52)	800	(\$0.3156)	(\$252.48)	(\$20.96)	(9.1%)
Global Adjustment 2012	kW	800			800	\$1.2877	\$1,030.16	\$1,030.16	
Deferral Account 2012	kW	800			800	(\$0.0369)	(\$29.52)	(\$29.52)	
LRAM Rate Rider	kW	800			800	\$0.1869	\$149.52	\$149.52	
Late Payment		1			1	\$5.2100	\$5.21	\$5.21	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
† Distribution sub-total				\$2,286.96			\$3,583.35	\$1,296.39	56.7%
Electricity (Commodity)	kWh	516,950	\$0.0705	\$36,444.98	517,500	\$0.0705	\$36,483.75	\$38.77	0.1%
† Transmission - Network	kW	800	\$2.3569	\$1,885.52	800	\$2.3569	\$1,885.52		
† Transmission - Connection	kW	800	\$1.9727	\$1,578.16	800	\$1.9727	\$1,578.16		
Wholesale Market Service	kWh	516,950	\$0.0052	\$2,688.14	517,500	\$0.0052	\$2,691.00	\$2.86	0.1%
Rural Rate Protection	kWh	516,950	\$0.0013	\$672.04	517,500	\$0.0013	\$672.75	\$0.71	0.1%
Debt Retirement Charge	kWh	500,000	\$0.0070	\$3,500.00	500,000	\$0.0070	\$3,500.00		
† Low Voltage Charges	kW	800			800				
Subtotal				\$49,055.80			\$50,394.53	\$1,338.73	2.7%
HST				\$6,377.25			\$6,551.29	\$174.03	2.7%
TOTAL BILL				\$55,433.05			\$56,945.82	\$1,512.76	2.7%
† <i>Delivery Only</i>				<i>\$5,750.64</i>			<i>\$7,047.03</i>	<i>\$1,296.39</i>	<i>22.5%</i>

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141) version: 10

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Appendix D

H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***Street Light**

RPP: n/a

54 kWh's

0.15 kW's

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$0.04	\$0.04	1	\$1.67	\$1.67	\$1.63	4075.0%
Distribution	kW	0.15	\$0.2653	\$0.04	0.15	\$0.0163		(\$0.04)	(100.0%)
Smart Meters		1			1				
Global Adjustment 2014	kW	0.15	\$0.0852	\$0.01	0.15	\$0.0988	\$0.01		
Deferral Account 2014	kW	0.15	(\$0.2589)	(\$0.04)	0.15	\$0.2823	\$0.04	\$0.08	200.0%
Global Adjustment 2012	kW	0.15			0.15	\$1.2651	\$0.19	\$0.19	
Deferral Account 2012	kW	0.15			0.15	(\$0.0553)	(\$0.01)	(\$0.01)	
LRAM Rate Rider	kW	0.15			0.15				
Late Payment		1			1				
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
† Distribution sub-total				\$0.30			\$2.15	\$1.85	616.7%
Electricity (Commodity)	kWh	56	\$0.0705	\$3.95	56	\$0.0705	\$3.95		
† Transmission - Network	kW	0.15	\$1.8175	\$0.27	0.15	\$1.8175	\$0.27		
† Transmission - Connection	kW	0.15	\$1.5210	\$0.23	0.15	\$1.5210	\$0.23		
Wholesale Market Service	kWh	56	\$0.0052	\$0.29	56	\$0.0052	\$0.29		
Rural Rate Protection	kWh	56	\$0.0013	\$0.07	56	\$0.0013	\$0.07		
Debt Retirement Charge	kWh	54	\$0.0070	\$0.38	54	\$0.0070	\$0.38		
† Low Voltage Charges	kW	0.15			0.15				
Subtotal				\$5.49			\$7.34	\$1.85	33.7%
HST				\$0.71			\$0.95	\$0.24	33.7%
TOTAL BILL				\$6.20			\$8.29	\$2.09	33.7%
† <i>Delivery Only</i>				<i>\$0.80</i>			<i>\$2.65</i>	<i>\$1.85</i>	<i>231.3%</i>

St. Thomas Energy Inc. (ED-2002-0523)

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Appendix D

H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***Sentinel**

RPP: n/a

94 kWh's

0.26 kW's

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$1.30	\$1.30	1	\$3.75	\$3.75	\$2.45	188.5%
Distribution	kW	0.26	\$5.1223	\$1.33	0.26	\$4.5344	\$1.18	(\$0.15)	(11.3%)
Smart Meters		1			1				
Global Adjustment 2014	kW	0.26	\$0.1013	\$0.03	0.26	\$0.1176	\$0.03		
Deferral Account 2014	kW	0.26	(\$0.2302)	(\$0.06)	0.26	(\$0.2510)	(\$0.07)	(\$0.01)	(16.7%)
Global Adjustment 2012	kW	0.26			0.26	\$1.2634	\$0.33	\$0.33	
Deferral Account 2012	kW	0.26			0.26	\$0.0154			
LRAM Rate Rider	kW	0.26			0.26				
Late Payment		1			1	\$0.0200	\$0.02	\$0.02	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
† Distribution sub-total				\$2.85			\$5.49	\$2.64	92.6%
Electricity (Commodity)	kWh	97	\$0.0705	\$6.84	97	\$0.0705	\$6.84		
† Transmission - Network	kW	0.26	\$1.4816	\$0.39	0.26	\$1.4816	\$0.39		
† Transmission - Connection	kW	0.26	\$1.2392	\$0.32	0.26	\$1.2392	\$0.32		
Wholesale Market Service	kWh	97	\$0.0052	\$0.50	97	\$0.0052	\$0.50		
Rural Rate Protection	kWh	97	\$0.0013	\$0.13	97	\$0.0013	\$0.13		
Debt Retirement Charge	kWh	94	\$0.0070	\$0.66	94	\$0.0070	\$0.66		
† Low Voltage Charges	kW	0.26			0.26				
Subtotal				\$11.69			\$14.33	\$2.64	22.6%
HST				\$1.52			\$1.86	\$0.34	22.6%
TOTAL BILL				\$13.21			\$16.19	\$2.98	22.6%
† <i>Delivery Only</i>				<i>\$3.56</i>			<i>\$6.20</i>	<i>\$2.64</i>	<i>74.2%</i>

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141) version: 10

Proposed Settlement Agreement

Appendix E

2011 Settlement - Test Year Revenue Deficiency

Rate Base	\$23,877,673	
Return On Rate Base	7.07%	\$1,687,292
Distribution Expenses & Taxes:		
OM&A	\$3,571,434	
Amortization	1,356,340	
PILs/Taxes	377,416	\$5,305,190
		<hr/>
Service Revenue Requirement		\$6,992,482
Revenue Offsets		-823,798
		<hr/>
Distribution Revenue Requirement		\$6,168,684
		<hr/>
<i>Distribution Revenue at Existing Rates</i>		5,818,684
		<hr/>
Revenue Sufficiency (Deficiency)		\$350,000
		<hr/>



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.

File Number: EB-2010-0141

Rate Year: 2011

Data Input										(1)
	Initial Application		Adjustments		Settlement Agreement	(7)	Adjustments		Per Board Decision	
1 Rate Base										
Gross Fixed Assets (average)	\$40,302,138		(\$68,360)		\$ 40,233,778				\$40,233,778	
Accumulated Depreciation (average)	(\$21,114,007)	(5)	(\$179,089)		\$ 21,293,096				(\$21,293,096)	
Allowance for Working Capital:										
Controllable Expenses	\$3,875,076		(\$303,642)		\$ 3,571,434				\$3,571,434	
Cost of Power	\$27,758,708		\$1,583,128		\$ 29,341,836				\$29,341,836	
Working Capital Rate (%)	15.00%				15.00%				15.00%	
2 Utility Income										
Operating Revenues:										
Distribution Revenue at Current Rates	\$5,794,876		\$23,808		\$5,818,684		\$0		\$5,818,684	
Distribution Revenue at Proposed Rates	\$6,561,411		(\$392,727)		\$6,168,684		\$0		\$6,168,684	
Other Revenue:										
Specific Service Charges	\$538,827		\$0		\$538,827		\$0		\$538,827	
Late Payment Charges	\$138,817		\$0		\$138,817		\$0		\$138,817	
Other Distribution Revenue	\$71,483		\$0		\$71,483		\$0		\$71,483	
Other Income and Deductions	\$53,672		\$21,000		\$74,672		\$0		\$74,672	
Operating Expenses:										
OM+A Expenses	\$3,753,580		(\$303,642)		\$ 3,449,938				\$3,449,938	
Depreciation/Amortization	\$1,359,074		(\$2,734)		\$ 1,356,340				\$1,356,340	
Property taxes	\$121,496		\$ -		\$ 121,496				\$121,496	
Capital taxes	\$0				\$0				\$0	
Other expenses	\$ -		\$ -		0				\$0	
3 Taxes/PILs										
Taxable Income:										
Adjustments required to arrive at taxable income	\$211,928	(3)			\$214,764				\$214,764	
Utility Income Taxes and Rates:										
Income taxes (not grossed up)	\$321,120				\$282,906				\$282,906	
Income taxes (grossed up)	\$447,554				\$377,416				\$377,416	
Capital Taxes	\$ -	(6)			\$ -	(6)			\$ -	(6)
Federal tax (%)	16.50%				16.50%				16.50%	
Provincial tax (%)	11.75%				8.54%				8.54%	
Income Tax Credits	\$ -				\$ -				\$ -	
4 Capitalization/Cost of Capital										
Capital Structure:										
Long-term debt Capitalization Ratio (%)	56.0%				56.0%				56.0%	
Short-term debt Capitalization Ratio (%)	4.0%	(2)			4.0%	(2)			4.0%	(2)
Common Equity Capitalization Ratio (%)	40.0%				40.0%				40.0%	
Preferred Shares Capitalization Ratio (%)	0.0%				0.0%				0.0%	
	100.0%				100.0%				100.0%	
Cost of Capital										
Long-term debt Cost Rate (%)	5.48%				5.60%				5.60%	
Short-term debt Cost Rate (%)	2.43%				2.46%				2.46%	
Common Equity Cost Rate (%)	9.66%				9.58%				9.58%	
Preferred Shares Cost Rate (%)										

Notes:

(Rate Base through Revenue Requirement), except for Notes that the utility may wish to use to support the data. Notes should be put on the applicable pages to explain numbers shown.

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

(2) 4.0% unless an Applicant has proposed or been approved for another amount.

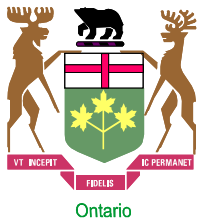
(3) Net of addbacks and deductions to arrive at taxable income.

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

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

(6) Not applicable as of July 1, 2010

(7) Select option from drop-down list by clicking on cell M10. This column allows for the application update reflecting the end of discovery or Argument-in-Chief. Also, the outcome of any Settlement Process can be reflected.



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.

File Number: EB-2010-0141

Rate Year: 2011

			Rate Base								
Line No.	Particulars		Initial Application		Adjustments		Settlement Agreement		Adjustments		Per Board Decision
1	Gross Fixed Assets (average)	(3)	\$40,302,138		(\$68,360)		\$40,233,778		\$ -		\$40,233,778
2	Accumulated Depreciation (average)	(3)	(\$21,114,007)		(\$179,089)		(\$21,293,096)		\$ -		(\$21,293,096)
3	Net Fixed Assets (average)	(3)	\$19,188,131		(\$247,449)		\$18,940,682		\$ -		\$18,940,682
4	Allowance for Working Capital	(1)	\$4,745,068		\$191,923		\$4,936,991		\$ -		\$4,936,991
5	Total Rate Base		\$23,933,199		(\$55,526)		\$23,877,673		\$ -		\$23,877,673

(1) Allowance for Working Capital - Derivation									
Controllable Expenses		\$3,875,076		(\$303,642)		\$3,571,434		\$ -	\$3,571,434
Cost of Power		\$27,758,708		\$1,583,128		\$29,341,836		\$ -	\$29,341,836
Working Capital Base		\$31,633,784		\$1,279,486		\$32,913,270		\$ -	\$32,913,270
Working Capital Rate %		(2) 15.00%		0.00%		15.00%		0.00%	15.00%
Working Capital Allowance		\$4,745,068		\$191,923		\$4,936,991		\$ -	\$4,936,991

Notes

- (2) Generally 15%. Some distributors may have a unique rate due as a result of a lead-lag study.
 (3) Average of opening and closing balances for the year.



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
File Number: EB-2010-0141
Rate Year: 2011

Utility income						
Line No.	Particulars	Initial Application	Adjustments	Settlement Agreement	Adjustments	Per Board Decision
Operating Revenues:						
1	Distribution Revenue (at Proposed Rates)	\$6,561,411	(\$392,727)	\$6,168,684	\$ -	\$6,168,684
2	Other Revenue (1)	\$802,798	\$21,000	\$823,798	\$ -	\$823,798
3	Total Operating Revenues	\$7,364,209	(\$371,727)	\$6,992,482	\$ -	\$6,992,482
Operating Expenses:						
4	OM+A Expenses	\$3,753,580	(\$303,642)	\$3,449,938	\$ -	\$3,449,938
5	Depreciation/Amortization	\$1,359,074	(\$2,734)	\$1,356,340	\$ -	\$1,356,340
6	Property taxes	\$121,496	\$ -	\$121,496	\$ -	\$121,496
7	Capital taxes	\$ -	\$ -	\$ -	\$ -	\$ -
8	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -
9	Subtotal (lines 4 to 8)	\$5,234,150	(\$306,376)	\$4,927,774	\$ -	\$4,927,774
10	Deemed Interest Expense	\$757,725	\$14,574	\$772,299	\$ -	\$772,299
11	Total Expenses (lines 9 to 10)	\$5,991,876	(\$291,802)	\$5,700,073	\$ -	\$5,700,073
12	Utility income before income taxes	\$1,372,333	(\$79,925)	\$1,292,408	\$ -	\$1,292,408
13	Income taxes (grossed-up)	\$447,554	(\$70,137)	\$377,416	\$ -	\$377,416
14	Utility net income	\$924,779	(\$9,788)	\$914,992	\$ -	\$914,992

Notes

(1)	Other Revenues / Revenue Offsets					
	Specific Service Charges	\$538,827	\$ -	\$538,827	\$ -	\$538,827
	Late Payment Charges	\$138,817	\$ -	\$138,817	\$ -	\$138,817
	Other Distribution Revenue	\$71,483	\$ -	\$71,483	\$ -	\$71,483
	Other Income and Deductions	\$53,672	\$21,000	\$74,672	\$ -	\$74,672
	Total Revenue Offsets	\$802,798	\$21,000	\$823,798	\$ -	\$823,798



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
 File Number: EB-2010-0141
 Rate Year: 2011

Taxes/PILs

Line No.	Particulars	Application	Settlement Agreement	Per Board Decision
<u>Determination of Taxable Income</u>				
1	Utility net income before taxes	\$924,779	\$914,992	\$914,992
2	Adjustments required to arrive at taxable utility income	\$211,928	\$214,764	\$214,764
3	Taxable income	\$1,136,707	\$1,129,757	\$1,129,757
<u>Calculation of Utility income Taxes</u>				
4	Income taxes	\$321,120	\$282,906	\$282,906
5	Capital taxes	\$ - (1)	\$ - (1)	\$ - (1)
6	Total taxes	\$321,120	\$282,906	\$282,906
7	Gross-up of Income Taxes	\$126,434	\$94,510	\$94,510
8	Grossed-up Income Taxes	\$447,554	\$377,416	\$377,416
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	\$447,554	\$377,416	\$377,416
10	Other tax Credits	\$ -	\$ -	\$ -
<u>Tax Rates</u>				
11	Federal tax (%)	16.50%	16.50%	16.50%
12	Provincial tax (%)	11.75%	8.54%	8.54%
13	Total tax rate (%)	28.25%	25.04%	25.04%

Notes

(1) Capital Taxes not applicable after July 1, 2010 (i.e. for 2011 and later test years)



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.

File Number: EB-2010-0141

Rate Year: 2011

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
Initial Application					
		(%)	(\$)	(%)	(\$)
Debt					
1	Long-term Debt	56.00%	\$13,402,591	5.48%	\$734,462
2	Short-term Debt	4.00%	\$957,328	2.43%	\$23,263
3	Total Debt	60.00%	\$14,359,919	5.28%	\$757,725
Equity					
4	Common Equity	40.00%	\$9,573,280	9.66%	\$924,779
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$9,573,280	9.66%	\$924,779
7	Total	100.00%	\$23,933,199	7.03%	\$1,682,504

Settlement Agreement					
		(%)	(\$)	(%)	(\$)
Debt					
1	Long-term Debt	56.00%	\$13,371,497	5.60%	\$748,804
2	Short-term Debt	4.00%	\$955,107	2.46%	\$23,496
3	Total Debt	60.00%	\$14,326,604	5.39%	\$772,299
Equity					
4	Common Equity	40.00%	\$9,551,069	9.58%	\$914,992
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$9,551,069	9.58%	\$914,992
7	Total	100.00%	\$23,877,673	7.07%	\$1,687,292

Per Board Decision					
		(%)	(\$)	(%)	(\$)
Debt					
8	Long-term Debt	56.00%	\$13,371,497	5.60%	\$748,804
9	Short-term Debt	4.00%	\$955,107	2.46%	\$23,496
10	Total Debt	60.00%	\$14,326,604	5.39%	\$772,299
Equity					
11	Common Equity	40.00%	\$9,551,069	9.58%	\$914,992
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	40.00%	\$9,551,069	9.58%	\$914,992
14	Total	100.00%	\$23,877,673	7.07%	\$1,687,292

Notes

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



REVENUE REQUIREMENT WORK FORM

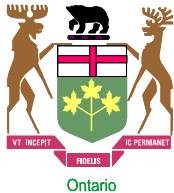
Name of LDC: St. Thomas Energy Inc.
File Number: EB-2010-0141
Rate Year: 2011

Version: 2.11

Revenue Sufficiency/Deficiency							
Line No.	Particulars	Initial Application		Settlement Agreement		Per Board Decision	
		At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1	Revenue Deficiency from Below		\$766,535		\$350,001		\$350,001
2	Distribution Revenue	\$5,794,876	\$5,794,876	\$5,818,684	\$5,818,683	\$5,818,684	\$5,818,683
3	Other Operating Revenue Offsets - net	\$802,798	\$802,798	\$823,798	\$823,798	\$823,798	\$823,798
4	Total Revenue	\$6,597,673	\$7,364,209	\$6,642,482	\$6,992,482	\$6,642,482	\$6,992,482
5	Operating Expenses	\$5,234,150	\$5,234,150	\$4,927,774	\$4,927,774	\$4,927,774	\$4,927,774
6	Deemed Interest Expense	\$757,725	\$757,725	\$772,299	\$772,299	\$772,299	\$772,299
	Total Cost and Expenses	\$5,991,876	\$5,991,876	\$5,700,073	\$5,700,073	\$5,700,073	\$5,700,073
7	Utility Income Before Income Taxes	\$605,798	\$1,372,333	\$942,408	\$1,292,408	\$942,408	\$1,292,408
8	Tax Adjustments to Accounting Income per 2009 PILs	\$211,928	\$211,928	\$214,764	\$214,764	\$214,764	\$214,764
9	Taxable Income	\$817,726	\$1,584,261	\$1,157,173	\$1,507,173	\$1,157,173	\$1,507,173
10	Income Tax Rate	28.25%	28.25%	25.04%	25.04%	25.04%	25.04%
11	Income Tax on Taxable Income	\$231,008	\$447,554	\$289,772	\$377,416	\$289,772	\$377,416
12	Income Tax Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Utility Net Income	\$374,790	\$924,779	\$652,637	\$914,992	\$652,637	\$914,992
14	Utility Rate Base	\$23,933,199	\$23,933,199	\$23,877,673	\$23,877,673	\$23,877,673	\$23,877,673
	Deemed Equity Portion of Rate Base	\$9,573,280	\$9,573,280	\$9,551,069	\$9,551,069	\$9,551,069	\$9,551,069
15	Income/Equity Rate Base (%)	3.91%	9.66%	6.83%	9.58%	6.83%	9.58%
16	Target Return - Equity on Rate Base	9.66%	9.66%	9.58%	9.58%	9.58%	9.58%
17	Sufficiency/Deficiency in Return on Equity	-5.75%	0.00%	-2.75%	0.00%	-2.75%	0.00%
18	Indicated Rate of Return	4.73%	7.03%	5.97%	7.07%	5.97%	7.07%
19	Requested Rate of Return on Rate Base	7.03%	7.03%	7.07%	7.07%	7.07%	7.07%
20	Sufficiency/Deficiency in Rate of Return	-2.30%	0.00%	-1.10%	0.00%	-1.10%	0.00%
21	Target Return on Equity	\$924,779	\$924,779	\$914,992	\$914,992	\$914,992	\$914,992
22	Revenue Deficiency/(Sufficiency)	\$549,989	\$1	\$262,356	(\$0)	\$262,356	(\$0)
23	Gross Revenue	\$766,535	(1)	\$350,001	(1)	\$350,001	(1)
	Deficiency/(Sufficiency)						

Notes:

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



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
 File Number: EB-2010-0141
 Rate Year: 2011

Revenue Requirement

Line No.	Particulars	Application	Settlement Agreement	Per Board Decision
1	OM&A Expenses	\$3,753,580	\$3,449,938	\$3,449,938
2	Amortization/Depreciation	\$1,359,074	\$1,356,340	\$1,356,340
3	Property Taxes	\$121,496	\$121,496	\$121,496
4	Capital Taxes	\$ -	\$ -	\$ -
5	Income Taxes (Grossed up)	\$447,554	\$377,416	\$377,416
6	Other Expenses	\$ -	\$ -	\$ -
7	Return			
	Deemed Interest Expense	\$757,725	\$772,299	\$772,299
	Return on Deemed Equity	\$924,779	\$914,992	\$914,992
8	Distribution Revenue Requirement before Revenues	<u>\$7,364,208</u>	<u>\$6,992,482</u>	<u>\$6,992,482</u>
9	Distribution revenue	\$6,561,411	\$6,168,684	\$6,168,684
10	Other revenue	<u>\$802,798</u>	<u>\$823,798</u>	<u>\$823,798</u>
11	Total revenue	<u>\$7,364,209</u>	<u>\$6,992,482</u>	<u>\$6,992,482</u>
12	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	<u>\$1 (1)</u>	<u>(\$0) (1)</u>	<u>(\$0) (1)</u>

Notes

(1) Line 11 - Line 8

APPENDIX B

Revenue Requirement Working File



REVENUE REQUIREMENT WORK FORM

Name of LDC: **St. Thomas Energy Inc.** (1)
 File Number: **EB-2010-0141**
 Rate Year: **2011** Version: **2.11**

Table of Content

<u>Sheet</u>	<u>Name</u>
A	<u>Data Input Sheet</u>
1	<u>Rate Base</u>
2	<u>Utility Income</u>
3	<u>Taxes/PILS</u>
4	<u>Capitalization/Cost of Capital</u>
5	<u>Revenue Sufficiency/Deficiency</u>
6	<u>Revenue Requirement</u>
7A	<u>Bill Impacts -Residential</u>
7B	<u>Bill Impacts - GS < 50 kW</u>

Notes:

- (1) Pale green cells represent inputs
- (2) Pale yellow cells represent drop=down lists
- (3) **Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.**
- (4) **Completed versions of the Revenue Requirement Work Form are required to be filed in working Microsoft Excel format.**

Copyright

This Revenue Requirement Work Form Model is protected by copyright and is being made available to you solely for the purpose of preparing or reviewing your draft rate order. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.

File Number: EB-2010-0141

Rate Year: 2011

Data Input										(1)
	Initial Application		Adjustments		Settlement Agreement	(7)	Adjustments		Per Board Decision	
1 Rate Base										
Gross Fixed Assets (average)	\$40,302,138		(\$68,360)		\$ 40,233,778				\$40,233,778	
Accumulated Depreciation (average)	(\$21,114,007)	(5)	(\$179,089)		\$ 21,293,096				(\$21,293,096)	
Allowance for Working Capital:										
Controllable Expenses	\$3,875,076		(\$303,642)		\$ 3,571,434				\$3,571,434	
Cost of Power	\$27,758,708		\$1,583,128		\$ 29,341,836				\$29,341,836	
Working Capital Rate (%)	15.00%				15.00%				15.00%	
2 Utility Income										
Operating Revenues:										
Distribution Revenue at Current Rates	\$5,794,876		\$23,808		\$5,818,684		\$0		\$5,818,684	
Distribution Revenue at Proposed Rates	\$6,561,411		(\$392,727)		\$6,168,684		\$0		\$6,168,684	
Other Revenue:										
Specific Service Charges	\$538,827		\$0		\$538,827		\$0		\$538,827	
Late Payment Charges	\$138,817		\$0		\$138,817		\$0		\$138,817	
Other Distribution Revenue	\$71,483		\$0		\$71,483		\$0		\$71,483	
Other Income and Deductions	\$53,672		\$21,000		\$74,672		\$0		\$74,672	
Operating Expenses:										
OM+A Expenses	\$3,753,580		(\$303,642)		\$ 3,449,938				\$3,449,938	
Depreciation/Amortization	\$1,359,074		(\$2,734)		\$ 1,356,340				\$1,356,340	
Property taxes	\$121,496		\$ -		\$ 121,496				\$121,496	
Capital taxes	\$0				\$0				\$0	
Other expenses	\$ -		\$ -		0				\$0	
3 Taxes/PILs										
Taxable Income:										
Adjustments required to arrive at taxable income	\$211,928	(3)			\$214,764				\$214,764	
Utility Income Taxes and Rates:										
Income taxes (not grossed up)	\$321,120				\$282,906				\$282,906	
Income taxes (grossed up)	\$447,554				\$377,416				\$377,416	
Capital Taxes	\$ -	(6)			\$ -	(6)			\$ -	(6)
Federal tax (%)	16.50%				16.50%				16.50%	
Provincial tax (%)	11.75%				8.54%				8.54%	
Income Tax Credits	\$ -				\$ -				\$ -	
4 Capitalization/Cost of Capital										
Capital Structure:										
Long-term debt Capitalization Ratio (%)	56.0%				56.0%				56.0%	
Short-term debt Capitalization Ratio (%)	4.0%	(2)			4.0%	(2)			4.0%	(2)
Common Equity Capitalization Ratio (%)	40.0%				40.0%				40.0%	
Preferred Shares Capitalization Ratio (%)	0.0%				0.0%				0.0%	
	100.0%				100.0%				100.0%	
Cost of Capital										
Long-term debt Cost Rate (%)	5.48%				5.60%				5.60%	
Short-term debt Cost Rate (%)	2.43%				2.46%				2.46%	
Common Equity Cost Rate (%)	9.66%				9.58%				9.58%	
Preferred Shares Cost Rate (%)										

Notes:

(Rate Base through Revenue Requirement), except for Notes that the utility may wish to use to support the data. Notes should be put on the applicable pages to explain numbers shown.

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

(2) 4.0% unless an Applicant has proposed or been approved for another amount.

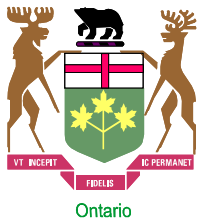
(3) Net of addbacks and deductions to arrive at taxable income.

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

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

(6) Not applicable as of July 1, 2010

(7) Select option from drop-down list by clicking on cell M10. This column allows for the application update reflecting the end of discovery or Argument-in-Chief. Also, the outcome of any Settlement Process can be reflected.



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.

File Number: EB-2010-0141

Rate Year: 2011

			Rate Base								
Line No.	Particulars		Initial Application		Adjustments		Settlement Agreement		Adjustments		Per Board Decision
1	Gross Fixed Assets (average)	(3)	\$40,302,138		(\$68,360)		\$40,233,778		\$ -		\$40,233,778
2	Accumulated Depreciation (average)	(3)	(\$21,114,007)		(\$179,089)		(\$21,293,096)		\$ -		(\$21,293,096)
3	Net Fixed Assets (average)	(3)	\$19,188,131		(\$247,449)		\$18,940,682		\$ -		\$18,940,682
4	Allowance for Working Capital	(1)	\$4,745,068		\$191,923		\$4,936,991		\$ -		\$4,936,991
5	Total Rate Base		\$23,933,199		(\$55,526)		\$23,877,673		\$ -		\$23,877,673

(1) Allowance for Working Capital - Derivation									
Controllable Expenses		\$3,875,076		(\$303,642)		\$3,571,434		\$ -	\$3,571,434
Cost of Power		\$27,758,708		\$1,583,128		\$29,341,836		\$ -	\$29,341,836
Working Capital Base		\$31,633,784		\$1,279,486		\$32,913,270		\$ -	\$32,913,270
Working Capital Rate %		(2) 15.00%		0.00%		15.00%		0.00%	15.00%
Working Capital Allowance		\$4,745,068		\$191,923		\$4,936,991		\$ -	\$4,936,991

Notes

- (2) Generally 15%. Some distributors may have a unique rate due as a result of a lead-lag study.
 (3) Average of opening and closing balances for the year.



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
File Number: EB-2010-0141
Rate Year: 2011

Utility income						
Line No.	Particulars	Initial Application	Adjustments	Settlement Agreement	Adjustments	Per Board Decision
Operating Revenues:						
1	Distribution Revenue (at Proposed Rates)	\$6,561,411	(\$392,727)	\$6,168,684	\$ -	\$6,168,684
2	Other Revenue (1)	\$802,798	\$21,000	\$823,798	\$ -	\$823,798
3	Total Operating Revenues	\$7,364,209	(\$371,727)	\$6,992,482	\$ -	\$6,992,482
Operating Expenses:						
4	OM+A Expenses	\$3,753,580	(\$303,642)	\$3,449,938	\$ -	\$3,449,938
5	Depreciation/Amortization	\$1,359,074	(\$2,734)	\$1,356,340	\$ -	\$1,356,340
6	Property taxes	\$121,496	\$ -	\$121,496	\$ -	\$121,496
7	Capital taxes	\$ -	\$ -	\$ -	\$ -	\$ -
8	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -
9	Subtotal (lines 4 to 8)	\$5,234,150	(\$306,376)	\$4,927,774	\$ -	\$4,927,774
10	Deemed Interest Expense	\$757,725	\$14,574	\$772,299	\$ -	\$772,299
11	Total Expenses (lines 9 to 10)	\$5,991,876	(\$291,802)	\$5,700,073	\$ -	\$5,700,073
12	Utility income before income taxes	\$1,372,333	(\$79,925)	\$1,292,408	\$ -	\$1,292,408
13	Income taxes (grossed-up)	\$447,554	(\$70,137)	\$377,416	\$ -	\$377,416
14	Utility net income	\$924,779	(\$9,788)	\$914,992	\$ -	\$914,992

Notes

(1)	Other Revenues / Revenue Offsets					
	Specific Service Charges	\$538,827	\$ -	\$538,827	\$ -	\$538,827
	Late Payment Charges	\$138,817	\$ -	\$138,817	\$ -	\$138,817
	Other Distribution Revenue	\$71,483	\$ -	\$71,483	\$ -	\$71,483
	Other Income and Deductions	\$53,672	\$21,000	\$74,672	\$ -	\$74,672
	Total Revenue Offsets	\$802,798	\$21,000	\$823,798	\$ -	\$823,798



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
 File Number: EB-2010-0141
 Rate Year: 2011

Taxes/PILs

Line No.	Particulars	Application	Settlement Agreement	Per Board Decision
<u>Determination of Taxable Income</u>				
1	Utility net income before taxes	\$924,779	\$914,992	\$914,992
2	Adjustments required to arrive at taxable utility income	\$211,928	\$214,764	\$214,764
3	Taxable income	\$1,136,707	\$1,129,757	\$1,129,757
<u>Calculation of Utility income Taxes</u>				
4	Income taxes	\$321,120	\$282,906	\$282,906
5	Capital taxes	\$ - (1)	\$ - (1)	\$ - (1)
6	Total taxes	\$321,120	\$282,906	\$282,906
7	Gross-up of Income Taxes	\$126,434	\$94,510	\$94,510
8	Grossed-up Income Taxes	\$447,554	\$377,416	\$377,416
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	\$447,554	\$377,416	\$377,416
10	Other tax Credits	\$ -	\$ -	\$ -
<u>Tax Rates</u>				
11	Federal tax (%)	16.50%	16.50%	16.50%
12	Provincial tax (%)	11.75%	8.54%	8.54%
13	Total tax rate (%)	28.25%	25.04%	25.04%

Notes

(1) Capital Taxes not applicable after July 1, 2010 (i.e. for 2011 and later test years)



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.

File Number: EB-2010-0141

Rate Year: 2011

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
Initial Application					
		(%)	(\$)	(%)	(\$)
Debt					
1	Long-term Debt	56.00%	\$13,402,591	5.48%	\$734,462
2	Short-term Debt	4.00%	\$957,328	2.43%	\$23,263
3	Total Debt	60.00%	\$14,359,919	5.28%	\$757,725
Equity					
4	Common Equity	40.00%	\$9,573,280	9.66%	\$924,779
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$9,573,280	9.66%	\$924,779
7	Total	100.00%	\$23,933,199	7.03%	\$1,682,504

Settlement Agreement					
		(%)	(\$)	(%)	(\$)
Debt					
1	Long-term Debt	56.00%	\$13,371,497	5.60%	\$748,804
2	Short-term Debt	4.00%	\$955,107	2.46%	\$23,496
3	Total Debt	60.00%	\$14,326,604	5.39%	\$772,299
Equity					
4	Common Equity	40.00%	\$9,551,069	9.58%	\$914,992
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$9,551,069	9.58%	\$914,992
7	Total	100.00%	\$23,877,673	7.07%	\$1,687,292

Per Board Decision					
		(%)	(\$)	(%)	(\$)
Debt					
8	Long-term Debt	56.00%	\$13,371,497	5.60%	\$748,804
9	Short-term Debt	4.00%	\$955,107	2.46%	\$23,496
10	Total Debt	60.00%	\$14,326,604	5.39%	\$772,299
Equity					
11	Common Equity	40.00%	\$9,551,069	9.58%	\$914,992
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	40.00%	\$9,551,069	9.58%	\$914,992
14	Total	100.00%	\$23,877,673	7.07%	\$1,687,292

Notes

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



REVENUE REQUIREMENT WORK FORM

Name of LDC: St. Thomas Energy Inc.
File Number: EB-2010-0141
Rate Year: 2011

Version: 2.11

Revenue Sufficiency/Deficiency							
Line No.	Particulars	Initial Application		Settlement Agreement		Per Board Decision	
		At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1	Revenue Deficiency from Below		\$766,535		\$350,001		\$350,001
2	Distribution Revenue	\$5,794,876	\$5,794,876	\$5,818,684	\$5,818,683	\$5,818,684	\$5,818,683
3	Other Operating Revenue Offsets - net	\$802,798	\$802,798	\$823,798	\$823,798	\$823,798	\$823,798
4	Total Revenue	\$6,597,673	\$7,364,209	\$6,642,482	\$6,992,482	\$6,642,482	\$6,992,482
5	Operating Expenses	\$5,234,150	\$5,234,150	\$4,927,774	\$4,927,774	\$4,927,774	\$4,927,774
6	Deemed Interest Expense	\$757,725	\$757,725	\$772,299	\$772,299	\$772,299	\$772,299
	Total Cost and Expenses	\$5,991,876	\$5,991,876	\$5,700,073	\$5,700,073	\$5,700,073	\$5,700,073
7	Utility Income Before Income Taxes	\$605,798	\$1,372,333	\$942,408	\$1,292,408	\$942,408	\$1,292,408
8	Tax Adjustments to Accounting Income per 2009 PILs	\$211,928	\$211,928	\$214,764	\$214,764	\$214,764	\$214,764
9	Taxable Income	\$817,726	\$1,584,261	\$1,157,173	\$1,507,173	\$1,157,173	\$1,507,173
10	Income Tax Rate	28.25%	28.25%	25.04%	25.04%	25.04%	25.04%
11	Income Tax on Taxable Income	\$231,008	\$447,554	\$289,772	\$377,416	\$289,772	\$377,416
12	Income Tax Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Utility Net Income	\$374,790	\$924,779	\$652,637	\$914,992	\$652,637	\$914,992
14	Utility Rate Base	\$23,933,199	\$23,933,199	\$23,877,673	\$23,877,673	\$23,877,673	\$23,877,673
	Deemed Equity Portion of Rate Base	\$9,573,280	\$9,573,280	\$9,551,069	\$9,551,069	\$9,551,069	\$9,551,069
15	Income/Equity Rate Base (%)	3.91%	9.66%	6.83%	9.58%	6.83%	9.58%
16	Target Return - Equity on Rate Base	9.66%	9.66%	9.58%	9.58%	9.58%	9.58%
17	Sufficiency/Deficiency in Return on Equity	-5.75%	0.00%	-2.75%	0.00%	-2.75%	0.00%
18	Indicated Rate of Return	4.73%	7.03%	5.97%	7.07%	5.97%	7.07%
19	Requested Rate of Return on Rate Base	7.03%	7.03%	7.07%	7.07%	7.07%	7.07%
20	Sufficiency/Deficiency in Rate of Return	-2.30%	0.00%	-1.10%	0.00%	-1.10%	0.00%
21	Target Return on Equity	\$924,779	\$924,779	\$914,992	\$914,992	\$914,992	\$914,992
22	Revenue Deficiency/(Sufficiency)	\$549,989	\$1	\$262,356	(\$0)	\$262,356	(\$0)
23	Gross Revenue	\$766,535	(1)	\$350,001	(1)	\$350,001	(1)
	Deficiency/(Sufficiency)						

Notes:

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



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
 File Number: EB-2010-0141
 Rate Year: 2011

Revenue Requirement

Line No.	Particulars	Application	Settlement Agreement	Per Board Decision
1	OM&A Expenses	\$3,753,580	\$3,449,938	\$3,449,938
2	Amortization/Depreciation	\$1,359,074	\$1,356,340	\$1,356,340
3	Property Taxes	\$121,496	\$121,496	\$121,496
4	Capital Taxes	\$ -	\$ -	\$ -
5	Income Taxes (Grossed up)	\$447,554	\$377,416	\$377,416
6	Other Expenses	\$ -	\$ -	\$ -
7	Return			
	Deemed Interest Expense	\$757,725	\$772,299	\$772,299
	Return on Deemed Equity	\$924,779	\$914,992	\$914,992
8	Distribution Revenue Requirement before Revenues	<u>\$7,364,208</u>	<u>\$6,992,482</u>	<u>\$6,992,482</u>
9	Distribution revenue	\$6,561,411	\$6,168,684	\$6,168,684
10	Other revenue	<u>\$802,798</u>	<u>\$823,798</u>	<u>\$823,798</u>
11	Total revenue	<u>\$7,364,209</u>	<u>\$6,992,482</u>	<u>\$6,992,482</u>
12	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	<u>\$1 (1)</u>	<u>(\$0) (1)</u>	<u>(\$0) (1)</u>

Notes

(1) Line 11 - Line 8



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
File Number: EB-2010-0141
Rate Year: 2011

Residential

Consumption **800** kWh

	Charge Unit	Current Board-Approved			Proposed			Impact	
		Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
1	Monthly Service Charge	\$ 10.9300	1	\$ 10.93	\$ 11.5000	1	\$ 11.50	\$ 0.57	5.22%
2	Smart Meter Rate Adder	\$ 0.5200	1	\$ 0.52	\$ 2.5000	1	\$ 2.50	\$ 1.98	380.77%
3	Service Charge Rate Adder(s)		1	\$ -		1	\$ -	\$ -	
4	Service Charge Rate Rider(s)		1	\$ -		1	\$ -	\$ -	
5	Distribution Volumetric Rate	\$ 0.0156	800	\$ 12.48	\$ 0.0160	800	\$ 12.80	\$ 0.32	2.56%
6	Low Voltage Rate Adder		800	\$ -		800	\$ -	\$ -	
7	Volumetric Rate Adder(s)		800	\$ -		800	\$ -	\$ -	
8	Volumetric Rate Rider(s)	-\$ 0.0007	800	-\$ 0.56	-\$ 0.0007	800	-\$ 0.56	\$ -	0.00%
9	Smart Meter Disposition Rider		800	\$ -		800	\$ -	\$ -	
10	LRAM & SSM Rate Rider		800	\$ -	\$ 0.0004	800	\$ 0.32	\$ 0.32	
11	Deferral/Variance Account Disposition Rate Rider		800	\$ -		800	\$ -	\$ -	
12	Late Payment			\$ -	\$ 0.2800	1	\$ 0.28	\$ 0.28	
13	Revenue Rate Rider			\$ -	\$ 0.1000	1	\$ 0.10	\$ 0.10	
14				\$ -			\$ -	\$ -	
15				\$ -			\$ -	\$ -	
16	Sub-Total A - Distribution			\$ 23.37			\$ 26.94	\$ 3.57	15.28%
17	RTSR - Network	\$ 0.0060	827.12	\$ 4.96	\$ 0.0060	828	\$ 4.97	\$ 0.01	0.11%
18	RTSR - Line and Transformation Connection	\$ 0.0052	827.12	\$ 4.30	\$ 0.0052	828	\$ 4.31	\$ 0.00	0.11%
19	Sub-Total B - Delivery (including Sub-Total A)			\$ 32.63			\$ 36.21	\$ 3.58	10.97%
20	Wholesale Market Service Charge (WMSC)	\$ 0.0052	827.12	\$ 4.30	\$ 0.0052	828	\$ 4.31	\$ 0.00	0.11%
21	Rural and Remote Rate Protection (RRRP)	\$ 0.0013	827.12	\$ 1.08	\$ 0.0013	828	\$ 1.08	\$ 0.00	0.11%
22	Special Purpose Charge		827.12	\$ -		828	\$ -	\$ -	
23	Standard Supply Service Charge	\$ 0.2500	1	\$ 0.25	\$ 0.2500	1	\$ 0.25	\$ -	0.00%
24	Debt Retirement Charge (DRC)	\$ 0.0070	827.12	\$ 5.79	\$ 0.0070	828	\$ 5.80	\$ 0.01	0.11%
25	Energy	\$ 0.0710	827.12	\$ 58.73	\$ 0.0710	828	\$ 58.81	\$ 0.09	0.15%
26				\$ -			\$ -	\$ -	
27				\$ -			\$ -	\$ -	
28	Total Bill (before Taxes)			\$ 102.78			\$ 106.45	\$ 3.68	3.58%
29	HST	13%		\$ 13.36	13%		\$ 13.84	\$ 0.48	3.58%
30	Total Bill (including Sub-total B)			\$ 116.14			\$ 120.29	\$ 4.15	3.57%
31	Loss Factor (%)	Note 1							
		3.39%			3.50%				

Notes:

Note 1: Enter existing and proposed total loss factor (Secondary Metered Customer < 5,000 kW) as a percentage.



REVENUE REQUIREMENT WORK FORM

Version: 2.11

Name of LDC: St. Thomas Energy Inc.
File Number: EB-2010-0141
Rate Year: 2011

General Service < 50 kW

Consumption **2000** kWh

	Charge Unit	Current Board-Approved			Proposed			Impact	
		Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
1 Monthly Service Charge		\$ 15.5000	1	\$ 15.50	\$ 17.0000	1	\$ 17.00	\$ 1.50	9.68%
2 Smart Meter Rate Adder		\$ 0.5200	1	\$ 0.52	\$ 2.5000	1	\$ 2.50	\$ 1.98	380.77%
3 Service Charge Rate Adder(s)			1	\$ -		1	\$ -	\$ -	
4 Service Charge Rate Rider(s)			1	\$ -		1	\$ -	\$ -	
5 Distribution Volumetric Rate		\$ 0.0142	2000	\$ 28.40	\$ 0.0147	2000	\$ 29.40	\$ 1.00	3.52%
6 Low Voltage Rate Adder			2000	\$ -		2000	\$ -	\$ -	
7 Volumetric Rate Adder(s)			2000	\$ -		2000	\$ -	\$ -	
8 Volumetric Rate Rider(s)			2000	\$ -		2000	\$ -	\$ -	
9 Smart Meter Disposition Rider			2000	\$ -		2000	\$ -	\$ -	
10 LRAM & SSM Rider			2000	\$ -		2000	\$ -	\$ -	
11 Deferral/Variance Account Disposition Rate Rider		-\$ 0.0007	2000	-\$ 1.40	-\$ 0.0005	2000	-\$ 1.00	\$ 0.40	-28.57%
12 Late Payment				\$ -	\$ 0.4500	1	\$ 0.45	\$ 0.45	
13 Revenue Rate Rider				\$ -	\$ 0.2900	1	\$ 0.29	\$ 0.29	
14				\$ -			\$ -	\$ -	
15				\$ -			\$ -	\$ -	
16 Sub-Total A - Distribution				\$ 43.02			\$ 48.64	\$ 5.62	13.06%
17 RTSR - Network		\$ 0.0059	2067.8	\$ 12.20	\$ 0.0059	2070	\$ 12.21	\$ 0.01	0.11%
18 RTSR - Line and Transformation Connection		\$ 0.0049	2067.8	\$ 10.13	\$ 0.0049	2070	\$ 10.14	\$ 0.01	0.11%
19 Sub-Total B - Delivery (including Sub-Total A)				\$ 65.35			\$ 71.00	\$ 5.64	8.64%
20 Wholesale Market Service Charge (WMSC)		\$ 0.0052	2067.8	\$ 10.75	\$ 0.0052	2070	\$ 10.76	\$ 0.01	0.11%
21 Rural and Remote Rate Protection (RRRP)		\$ 0.0013	2067.8	\$ 2.69	\$ 0.0013	2070	\$ 2.69	\$ 0.00	0.11%
22 Special Purpose Charge			2067.8	\$ -		2070	\$ -	\$ -	
23 Standard Supply Service Charge		\$ 0.2500	1	\$ 0.25	\$ 0.2500	1	\$ 0.25	\$ -	0.00%
24 Debt Retirement Charge (DRC)		\$ 0.0070	2067.8	\$ 14.47	\$ 0.0070	2070	\$ 14.49	\$ 0.02	0.11%
25 Energy		\$ 0.0750	2067.8	\$ 155.11	\$ 0.0750	2070	\$ 155.28	\$ 0.18	0.11%
26				\$ -			\$ -	\$ -	
27				\$ -			\$ -	\$ -	
28 Total Bill (before Taxes)				\$ 248.62			\$ 254.47	\$ 5.85	2.35%
29 HST		13%		\$ 32.32	13%		\$ 33.08	\$ 0.76	2.35%
30 Total Bill (including Sub-total B)				\$ 280.94			\$ 287.55	\$ 6.61	2.35%
31 Loss Factor	Note 1		3.39%			3.50%			

Notes:

Note 1: See Note 1 from Sheet 1A. Bill Impacts - Residential

APPENDIX C

Approved Revenue Requirement Link To Customer Rate Classes

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
Draft Rate Order
Appendix C

Allocation of the Approved Revenue Requirement to Customer Classes

	Total	Residential	GS <50	GS >50	Street Light ¹	Sentinel Light ²
<u>Output From Cost Allocation Model</u>						
Base Revenue Requirement at Existing Rates	5,818,685	3,825,499	884,403	1,102,596	4,603	1,584
Revenue Deficiency as per Settlement Agreement	350,000	-134,644	39,431	157,243	282,927	5,042
Base Revenue Requirement - Settlement Agreement	6,168,685	3,690,855	923,834	1,259,839	287,530	6,626
Miscellaneous Revenue - Settlement Agreement	823,797	534,795	123,383	134,906	29,997	716
Service Revenue Requirement - Settlement Agreement	6,992,482	4,225,650	1,047,217	1,394,746	317,527	7,342
Revenue to Expense Ratio (Revenue Defficiency)	95%	103%	96%	89%	11%	31%
Revenue to Expense Ratio (above) scaled to 100% recovery	100%	109%	101%	93%	11%	33%
Revenue to Expense Ratio - Settlement Agreement	100%	107%	101%	93%	40%	50%
Floor		0.85	0.80	0.80	0.70	0.70
Ceiling		1.15	1.20	1.80	1.20	1.20

¹ Movement in Revenue to Expense Ratio in 2012 (55%) and 2013 (70%) to reach Floor - offset to go to Residential Class

² Movement in Revenue to Expense Ratio in 2012 (60%) and 2013 (70%) to reach Floor - offset to go to Residential Class

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141)

Draft Rate Order

Appendix C

		Residential	GS <50	GS >50	Street Light	Sentinel Light	Total
<u>Rate Design</u>							
Existing Rates	Monthly Rate	\$10.93	\$15.50	\$72.91	\$0.04	\$1.30	
Existing Rates	Fixed %	49.93%	35.25%	15.24%	50.41%	49.24%	
Existing Rates	Variable Rate	0.0156	0.0142	2.9610	0.2653	5.1223	
Existing Rates	Variable %	50.07%	64.75%	84.76%	49.59%	50.76%	
Settlement Agreement	Monthly Rate	\$11.50	\$17.00	\$70.35	\$1.67	\$3.75	
Settlement Agreement	Fixed %	50.59%	36.59%	13.95%	99.86%	75.96%	
Settlement Agreement	Variable Rate	0.0160	0.0147	3.1490	0.0163	4.5344	
Settlement Agreement	Variable %	49.41%	63.41%	86.05%	0.14%	24.04%	
Base Revenue Requirement - Settlement Agreement	Total	\$3,972,195	\$934,306	\$1,162,208	\$97,014	\$2,962	\$6,168,684
Base Revenue Requirement - Settlement Agreement	Fixed Rate \$	\$2,009,556	\$341,904	\$162,086	\$96,873	\$2,250	\$2,612,670
Base Revenue Requirement - Settlement Agreement	Variable Rate \$	\$1,962,639	\$592,402	\$1,097,501	\$140	\$712	\$3,653,394
Maximum Fixed Rate	Monthly Rate	\$12.93	\$23.24	\$72.91	\$7.35	\$7.71	
<u>Reconciliation of Base Revenue Requirement</u>							
Settlement Agreement	Monthly Rate	\$11.50	\$17.00	\$70.35	\$1.67	\$3.75	
Settlement Agreement	2011 Customers	14,562	1,676	192	4,834	50	21,314
Settlement Agreement	Fixed Rate \$	\$2,009,556	\$341,904	\$162,086	\$96,873	\$2,250	\$2,612,670
Settlement Agreement	Variable Rate	0.0160	0.0147	3.1490	0.0163	4.5344	
Settlement Agreement	2011 Load Forecast	122,791,452	40,328,648	348,528	8,603	157	163,477,388
Settlement Agreement	Variable Rate \$	\$1,962,639	\$592,402	\$1,097,501	\$140	\$712	\$3,653,394
Settlement Agreement	Transformer Discount			-\$97,380			-\$97,380
Settlement Agreement	Base Revenue Require	3,972,195	934,306	1,162,208	97,014	2,962	6,168,684

APPENDIX D

Draft Tariff of Rates and Charges

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

**Effective Date July 1, 2011 and Implementation
Date August 1, 2011**

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

EB-2010-0141

RESIDENTIAL SERVICE CLASSIFICATION

This classification refers to an account taking electricity at 750 volts or less where the electricity is used exclusively in a separately metered living accommodation. Customers shall be residing in single-dwelling units that consist of a detached house or one unit of a semi-detached, duplex, triplex or quadruplex house, with a residential zoning. Separately metered dwellings within a town house complex or apartment building also qualify as residential customers. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES – Delivery Component

Service Charge	\$	11.50
Smart Meter Funding Adder – effective until April 30, 2012	\$	2.50
Rate Rider for Recovery of Late Payment Penalty Litigation Costs – effective until April 30, 2012	\$	0.28
Revenue Rate Rider – effective until April 30, 2012	\$	0.10
Distribution Volumetric Rate	\$/kWh	0.0160
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2014		
Applicable only for Non-RPP Customers	\$/kWh	0.0003
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2014	\$/kWh	(0.0008)
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2012		
Applicable only for Non-RPP Customers	\$/kWh	0.0033
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2012	\$/kWh	0.0001
Rate Rider for Lost Revenue Adjustment Mechanism/Shared Savings Mechanism Recovery		
– effective until April 30, 2014	\$/kWh	0.0004
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0060
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0052

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

**Effective Date July 1, 2011 and Implementation
Date August 1, 2011**

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

EB-2010-0141

GENERAL SERVICE LESS THAN 50 kW SERVICE CLASSIFICATION

This classification refers to a non residential account taking electricity at 750 volts or less whose monthly average peak demand is less than, or is forecast to be less than, 50 kW. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES – Delivery Component

Service Charge	\$	17.00
Smart Meter Funding Adder – effective until April 30, 2012	\$	2.50
Rate Rider for Recovery of Late Payment Penalty Litigation Costs – effective until April 30, 2012	\$	0.45
Revenue Rate Rider – effective until April 30, 2012	\$	0.29
Distribution Volumetric Rate	\$/kWh	0.0147
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2014		
Applicable only for Non-RPP Customers	\$/kWh	0.0003
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2014	\$/kWh	(0.0008)
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2012		
Applicable only for Non-RPP Customers	\$/kWh	0.0033
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2012	\$/kWh	(0.0000)
Rate Rider for Lost Revenue Adjustment Mechanism/Shared Savings Mechanism Recovery		
– effective until April 30, 2014	\$/kWh	0.0003
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0059
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0049

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

**Effective Date July 1, 2011 and Implementation
Date August 1, 2011**

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

EB-2010-0141

GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION

This classification refers to a non residential account whose monthly average peak demand is equal to or greater than, or is forecast to be equal to or greater than 50 kW but less than 5,000 kW. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

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MONTHLY RATES AND CHARGES – Delivery Component

Service Charge	\$	70.35
Smart Meter Funding Adder – effective until April 30, 2012	\$	2.50
Rate Rider for Recovery of Late Payment Penalty Litigation Costs – effective until April 30, 2012	\$	5.79
Revenue Rate Rider – effective until April 30, 2012	\$	3.22
Distribution Volumetric Rate	\$/kW	3.1490
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2014		
Applicable only for Non-RPP Customers	\$/kW	0.1102
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2014	\$/kW	(0.3156)
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2012		
Applicable only for Non-RPP Customers	\$/kW	1.2689
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2012	\$/kW	(0.0421)
Rate Rider for Lost Revenue Adjustment Mechanism/Shared Savings Mechanism Recovery		
– effective until April 30, 2014	\$/kW	0.1924
Retail Transmission Rate – Network Service Rate	\$/kW	2.3569
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.9727

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

**Effective Date July 1, 2011 and Implementation
Date August 1, 2011**

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

EB-2010-0141

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to an account for individual lighting on private property controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved OEB street lighting load shape template. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

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MONTHLY RATES AND CHARGES – Delivery Component

Service Charge	\$	3.75
Rate Rider for Recovery of Late Payment Penalty Litigation Costs – effective until April 30, 2012	\$	0.03
Revenue Rate Rider – effective until April 30, 2012	\$	0.25
Distribution Volumetric Rate	\$/kW	4.5344
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2014		
Applicable only for Non-RPP Customers	\$/kW	0.1176
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2014	\$/kW	(0.2510)
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2012		
Applicable only for Non-RPP Customers	\$/kW	1.2024
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2012	\$/kW	0.0181
Retail Transmission Rate – Network Service Rate	\$/kW	1.4816
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.2392

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

**Effective Date July 1, 2011 and Implementation
Date August 1, 2011**

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approved schedules of Rates, Charges and Loss Factors**

EB-2010-0141

STREET LIGHTING SERVICE CLASSIFICATION

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

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

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MONTHLY RATES AND CHARGES – Delivery Component

Service Charge	\$	1.67
Rate Rider for Recovery of Late Payment Penalty Litigation Costs – effective until April 30, 2012	\$	0.00
Revenue Rate Rider – effective until April 30, 2012	\$	0.18
Distribution Volumetric Rate	\$/kW	0.0163
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2014		
Applicable only for Non-RPP Customers	\$/kW	0.0988
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2014	\$/kW	(0.2823)
Rate Rider for Global Adjustment Sub-Account Disposition – effective until April 30, 2012		
Applicable only for Non-RPP Customers	\$/kW	1.2040
Rate Rider for Deferral/Variance Account Disposition – effective until April 30, 2012	\$/kW	(0.0601)
Retail Transmission Rate – Network Service Rate	\$/kW	1.8175
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5210

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

St. Thomas Energy Inc.
TARIFF OF RATES AND CHARGES
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Date August 1, 2011

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EB-2010-0141

microFIT GENERATOR SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Ontario Power Authority's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

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MONTHLY RATES AND CHARGES – Delivery Component

Service Charge	\$	5.25
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ALLOWANCES

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

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

Effective Date July 1, 2011 and Implementation
Date August 1, 2011

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EB-2010-0141

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Customer Administration

Arrears certificate	\$	15.00
Statement of account	\$	15.00
Pulling post dated cheques	\$	15.00
Duplicate invoices for previous billing	\$	15.00
Request for other billing information	\$	15.00
Easement letter	\$	15.00
Income tax letter	\$	15.00
Notification charge	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Returned cheque charge (plus bank charges)	\$	15.00
Charge to certify cheque	\$	15.00
Legal letter charge	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Special meter reads	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

Non-Payment of Account

Late Payment - per month	%	1.50
Late Payment - per annum	%	19.56
Collection of account charge - no disconnection	\$	30.00
Collection of account charge - no disconnection - after regular hours	\$	165.00
Disconnect/Reconnect at meter - during regular hours	\$	65.00
Disconnect/Reconnect at meter - after regular hours	\$	185.00
Disconnect/Reconnect at pole - during regular hours	\$	185.00
Disconnect/Reconnect at pole - after regular hours	\$	415.00
Install/Remove load control device - during regular hours	\$	65.00
Install/Remove load control device - after regular hours	\$	185.00
Specific Charge for Access to the Power Poles - per pole/year	\$	22.35

St. Thomas Energy Inc.

TARIFF OF RATES AND CHARGES

Effective Date July 1, 2011 and Implementation
Date August 1, 2011

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EB-2010-0141

RETAIL SERVICE CHARGES (if applicable)

APPLICATION

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It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust.	0.50
Distributor-consolidated billing charge, per customer, per retailer	\$/cust.	0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust.	-0.30
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting party	\$	0.50
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year		no charge
More than twice a year, per request (plus incremental delivery costs)	\$	2.00

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0350
Total Loss Factor – Secondary Metered Customer > 5,000 kW	N/A
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0247
Total Loss Factor – Primary Metered Customer > 5,000 kW	N/A

APPENDIX E

Customer Bill Impacts

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141) version: 10

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H4 Bill Impact Summary*Enter sample volumes and RPP status*

Customer Class Name	Volume		RPP Rate Class	Distribution Charges		Delivery Charges		Total Bill	
	kWh	kW		\$ change	% change	\$ change	% change	\$ change	% change
Residential	800		Summer	\$3.57	15.1%	\$3.59	10.9%	\$4.16	3.6%
GS < 50	2,000		Non-res.	\$5.62	13.0%	\$5.64	8.6%	\$6.58	2.3%
GS > 50	500,000	800	n/a	\$1,285.39	56.2%	\$1,285.39	22.4%	\$1,500.33	2.7%
Street Light	54	0.15	n/a	\$1.94	646.7%	\$1.94	242.5%	\$2.19	35.3%
Sentinel	94	0.26	n/a	\$2.88	101.1%	\$2.88	80.9%	\$3.25	24.6%

St. Thomas Energy Inc. (ED-2002-0523)

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H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***Residential****RPP: Summer****800 kWh's**

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$10.93	\$10.93	1	\$11.50	\$11.50	\$0.57	5.2%
Distribution	kWh	800	\$0.0156	\$12.48	800	\$0.0160	\$12.80	\$0.32	2.6%
Smart Meters		1	\$0.5200	\$0.52	1	\$2.5000	\$2.50	\$1.98	380.8%
Global Adjustment 2014	kWh		\$0.0002			\$0.0003			
Deferral Account 2014	kWh	800	(\$0.0007)	(\$0.56)	800	(\$0.0008)	(\$0.64)	(\$0.08)	(14.3%)
Global Adjustment 2012	kWh					\$0.0033			
Deferral Account 2012	kWh	800			800	\$0.0001	\$0.08	\$0.08	
LRAM Rate Rider	kWh	800			800	\$0.0004	\$0.32	\$0.32	
Late Payment		1			1	\$0.2800	\$0.28	\$0.28	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
Revenue Rate Rider		1			1	\$0.1000	\$0.10	\$0.10	
† Distribution sub-total				\$23.62			\$27.19	\$3.57	15.1%
Electricity (Commodity)	kWh	827	RPP	\$58.73	828	RPP	\$58.81	\$0.08	0.1%
† Transmission - Network	kWh	827	\$0.0060	\$4.96	828	\$0.0060	\$4.97	\$0.01	0.2%
† Transmission - Connection	kWh	827	\$0.0052	\$4.30	828	\$0.0052	\$4.31	\$0.01	0.2%
Wholesale Market Service	kWh	827	\$0.0052	\$4.30	828	\$0.0052	\$4.31	\$0.01	0.2%
Rural Rate Protection	kWh	827	\$0.0013	\$1.08	828	\$0.0013	\$1.08		
Debt Retirement Charge	kWh	800	\$0.0070	\$5.60	800	\$0.0070	\$5.60		
† Low Voltage Charges	kWh	800			800				
Subtotal				\$102.59			\$106.27	\$3.68	3.6%
HST				\$13.34			\$13.82	\$0.48	3.6%
TOTAL BILL				\$115.93			\$120.09	\$4.16	3.6%
† Delivery Only				\$32.88			\$36.47	\$3.59	10.9%

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141) version: 10

Draft Rate Order

Appendix E

H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***GS < 50****RPP: Non-res.****2,000 kWh's**

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$15.50	\$15.50	1	\$17.00	\$17.00	\$1.50	9.7%
Distribution	kWh	2,000	\$0.0142	\$28.40	2,000	\$0.0147	\$29.40	\$1.00	3.5%
Smart Meters		1	\$0.5200	\$0.52	1	\$2.5000	\$2.50	\$1.98	380.8%
Global Adjustment 2014	kWh		\$0.0002			\$0.0003			
Deferral Account 2014	kWh	2,000	(\$0.0007)	(\$1.40)	2,000	(\$0.0008)	(\$1.60)	(\$0.20)	(14.3%)
Global Adjustment 2012	kWh					\$0.0033			
Deferral Account 2012	kWh	2,000			2,000				
LRAM Rate Rider	kWh	2,000			2,000	\$0.0003	\$0.60	\$0.60	
Late Payment		1			1	\$0.4500	\$0.45	\$0.45	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
Revenue Rate Rider		1			1	\$0.2900	\$0.29	\$0.29	
† Distribution sub-total				\$43.27			\$48.89	\$5.62	13.0%
Electricity (Commodity)	kWh	2,068	RPP	\$155.11	2,070	RPP	\$155.28	\$0.17	0.1%
† Transmission - Network	kWh	2,068	\$0.0059	\$12.20	2,070	\$0.0059	\$12.21	\$0.01	0.1%
† Transmission - Connection	kWh	2,068	\$0.0049	\$10.13	2,070	\$0.0049	\$10.14	\$0.01	0.1%
Wholesale Market Service	kWh	2,068	\$0.0052	\$10.75	2,070	\$0.0052	\$10.76	\$0.01	0.1%
Rural Rate Protection	kWh	2,068	\$0.0013	\$2.69	2,070	\$0.0013	\$2.69		
Debt Retirement Charge	kWh	2,000	\$0.0070	\$14.00	2,000	\$0.0070	\$14.00		
† Low Voltage Charges	kWh	2,000			2,000				
Subtotal				\$248.15			\$253.97	\$5.82	2.3%
HST				\$32.26			\$33.02	\$0.76	2.3%
TOTAL BILL				\$280.41			\$286.99	\$6.58	2.3%
† Delivery Only				\$65.60			\$71.24	\$5.64	8.6%

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141) version: 10

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H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***GS > 50**

RPP: n/a

500,000 kWh's 800 kW's	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$72.91	\$72.91	1	\$70.35	\$70.35	(\$2.56)	(3.5%)
Distribution	kW	800	\$2.9610	\$2,368.80	800	\$3.1490	\$2,519.20	\$150.40	6.3%
Smart Meters		1	\$0.5200	\$0.52	1	\$2.5000	\$2.50	\$1.98	380.8%
Global Adjustment 2014	kW	800	\$0.0950	\$76.00	800	\$0.1102	\$88.16	\$12.16	16.0%
Deferral Account 2014	kW	800	(\$0.2894)	(\$231.52)	800	(\$0.3156)	(\$252.48)	(\$20.96)	(9.1%)
Global Adjustment 2012	kW	800			800	\$1.2689	\$1,015.12	\$1,015.12	
Deferral Account 2012	kW	800			800	(\$0.0421)	(\$33.68)	(\$33.68)	
LRAM Rate Rider	kW	800			800	\$0.1924	\$153.92	\$153.92	
Late Payment		1			1	\$5.7900	\$5.79	\$5.79	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
Revenue Rate Rider		1			1	\$3.2200	\$3.22	\$3.22	
† Distribution sub-total				\$2,286.96			\$3,572.35	\$1,285.39	56.2%
Electricity (Commodity)	kWh	516,950	\$0.0705	\$36,444.98	517,500	\$0.0705	\$36,483.75	\$38.77	0.1%
† Transmission - Network	kW	800	\$2.3569	\$1,885.52	800	\$2.3569	\$1,885.52		
† Transmission - Connection	kW	800	\$1.9727	\$1,578.16	800	\$1.9727	\$1,578.16		
Wholesale Market Service	kWh	516,950	\$0.0052	\$2,688.14	517,500	\$0.0052	\$2,691.00	\$2.86	0.1%
Rural Rate Protection	kWh	516,950	\$0.0013	\$672.04	517,500	\$0.0013	\$672.75	\$0.71	0.1%
Debt Retirement Charge	kWh	500,000	\$0.0070	\$3,500.00	500,000	\$0.0070	\$3,500.00		
† Low Voltage Charges	kW	800			800				
Subtotal				\$49,055.80			\$50,383.53	\$1,327.73	2.7%
HST				\$6,377.25			\$6,549.86	\$172.60	2.7%
TOTAL BILL				\$55,433.05			\$56,933.39	\$1,500.33	2.7%
† Delivery Only				\$5,750.64			\$7,036.03	\$1,285.39	22.4%

St. Thomas Energy Inc. (ED-2002-0523)

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Appendix E

H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***Street Light**

RPP: n/a

54 kWh's

0.15 kW's

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$0.04	\$0.04	1	\$1.67	\$1.67	\$1.63	4075.0%
Distribution	kW	0.15	\$0.2653	\$0.04	0.15	\$0.0163		(\$0.04)	(100.0%)
Smart Meters		1			1				
Global Adjustment 2014	kW	0.15	\$0.0852	\$0.01	0.15	\$0.0988	\$0.01		
Deferral Account 2014	kW	0.15	(\$0.2589)	(\$0.04)	0.15	(\$0.2823)	(\$0.04)		
Global Adjustment 2012	kW	0.15			0.15	\$1.2040	\$0.18	\$0.18	
Deferral Account 2012	kW	0.15			0.15	(\$0.0601)	(\$0.01)	(\$0.01)	
LRAM Rate Rider	kW	0.15			0.15				
Late Payment		1			1				
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
Revenue Rate Rider		1			1	\$0.1800	\$0.18	\$0.18	
† Distribution sub-total				\$0.30			\$2.24	\$1.94	646.7%
Electricity (Commodity)	kWh	56	\$0.0705	\$3.95	56	\$0.0705	\$3.95		
† Transmission - Network	kW	0.15	\$1.8175	\$0.27	0.15	\$1.8175	\$0.27		
† Transmission - Connection	kW	0.15	\$1.5210	\$0.23	0.15	\$1.5210	\$0.23		
Wholesale Market Service	kWh	56	\$0.0052	\$0.29	56	\$0.0052	\$0.29		
Rural Rate Protection	kWh	56	\$0.0013	\$0.07	56	\$0.0013	\$0.07		
Debt Retirement Charge	kWh	54	\$0.0070	\$0.38	54	\$0.0070	\$0.38		
† Low Voltage Charges	kW	0.15			0.15				
Subtotal				\$5.49			\$7.43	\$1.94	35.3%
HST				\$0.71			\$0.97	\$0.25	35.3%
TOTAL BILL				\$6.20			\$8.40	\$2.19	35.3%
† Delivery Only				\$0.80			\$2.74	\$1.94	242.5%

St. Thomas Energy Inc. (ED-2002-0523)

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H5 Customer Bill Impact Analysis

RPP rates per sheet Y7

*Review detailed bill impacts (no input on this sheet)***Sentinel**

RPP: n/a

94 kWh's

0.26 kW's

	Metric	2010 BILL			2011 BILL			CHANGE IMPACT	
		Volume	Rate	Charge	Volume	Rate	Charge	\$	%
Monthly Service Charge		1	\$1.30	\$1.30	1	\$3.75	\$3.75	\$2.45	188.5%
Distribution	kW	0.26	\$5.1223	\$1.33	0.26	\$4.5344	\$1.18	(\$0.15)	(11.3%)
Smart Meters		1			1				
Global Adjustment 2014	kW	0.26	\$0.1013	\$0.03	0.26	\$0.1176	\$0.03		
Deferral Account 2014	kW	0.26	(\$0.2302)	(\$0.06)	0.26	(\$0.2510)	(\$0.07)	(\$0.01)	(16.7%)
Global Adjustment 2012	kW	0.26			0.26	\$1.2024	\$0.31	\$0.31	
Deferral Account 2012	kW	0.26			0.26	\$0.0181			
LRAM Rate Rider	kW	0.26			0.26				
Late Payment		1			1	\$0.0300	\$0.03	\$0.03	
SSS Admin Charge		1	\$0.2500	\$0.25	1	\$0.2500	\$0.25		
Revenue Rate Rider		1			1	\$0.2500	\$0.25	\$0.25	
† Distribution sub-total				\$2.85			\$5.73	\$2.88	101.1%
Electricity (Commodity)	kWh	97	\$0.0705	\$6.84	97	\$0.0705	\$6.84		
† Transmission - Network	kW	0.26	\$1.4816	\$0.39	0.26	\$1.4816	\$0.39		
† Transmission - Connection	kW	0.26	\$1.2392	\$0.32	0.26	\$1.2392	\$0.32		
Wholesale Market Service	kWh	97	\$0.0052	\$0.50	97	\$0.0052	\$0.50		
Rural Rate Protection	kWh	97	\$0.0013	\$0.13	97	\$0.0013	\$0.13		
Debt Retirement Charge	kWh	94	\$0.0070	\$0.66	94	\$0.0070	\$0.66		
† Low Voltage Charges	kW	0.26			0.26				
Subtotal				\$11.69			\$14.57	\$2.88	24.6%
HST				\$1.52			\$1.89	\$0.37	24.6%
TOTAL BILL				\$13.21			\$16.46	\$3.25	24.6%
† Delivery Only				\$3.56			\$6.44	\$2.88	80.9%

APPENDIX F

2011 Rate Rider Calculation for July 2011 Revenue Requirement for August 2011 Implementation

St. Thomas Energy Inc. (ED-2002-0523)

2011 EDR Application (EB-2010-0141) version: 10

Draft Rate Order

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FOREGONE REVENUE

Fixed Consumption	Residential	GS < 50	GS > 50	Street Light	Sentinal	Total
2011 Forecast Average Customers (Connections) ¹	14,562	1,676	192	4,834	50	21,314
2010 Approved Fixed Charge	\$ 10.93	\$ 15.50	\$ 72.91	\$ 0.04	\$ 1.30	
Revenue from Existing Fixed Charge	\$ 159,162.66	\$ 25,978.00	\$ 13,998.72	\$ 193.36	\$ 65.00	\$ 199,397.74
2011 Forecast Average Customers (Connections) ¹	14,562	1,676	192	4,834	50	21,314
2011 Fixed Charge Per Settlement	\$ 11.50	\$ 17.00	\$ 70.35	\$ 1.67	\$ 3.75	
Revenue from Settled Fixed Charge	\$ 167,463.00	\$ 28,492.00	\$ 13,507.20	\$ 8,072.78	\$ 187.50	\$ 217,722.48
Foregone July Revenue from Fixed Charge	\$ 8,300.34	\$ 2,514.00	-\$ 491.52	\$ 7,879.42	\$ 122.50	\$ 18,324.74
Variable Consumption	Residential	GS < 50	GS > 50	Street Light	Sentinal	Total
Variable Charge Parameter	kWh	kWh	kW	kW	kW	
2011 Forecast Variable charge units ¹	122,791,452	40,328,648	348,528	8,603	157	
3-year average July power deliveries (% of whole year) ²	9.24%	9.24%	9.24%	9.24%	9.24%	
Estimated July variable consumption (Annual * July %)	11,341,794	3,725,008	32,192	795	14.5	
Estimated July variable consumption (Annual * July %)	11,341,794	3,725,008	32,192	795	14.5	
2010 Approved Variable Rate	\$ 0.0156	\$ 0.0142	\$ 2.9610	\$ 0.2653	\$ 5.1223	
July Revenue from Existing Variable Charge	\$ 176,931.98	\$ 52,895.12	\$ 95,321.24	\$ 210.81	\$ 74.28	\$ 325,433.44
Estimated July variable consumption (Annual * July %)	11,341,794	3,725,008	32,192	795	14.5	
2011 Variable Charge per Settlement	\$ 0.0160	\$ 0.0147	\$ 3.1490	\$ 0.0163	\$ 4.5344	
July Revenue from Settled Variable Charge	\$ 181,468.70	\$ 54,757.62	\$ 101,373.38	\$ 12.95	\$ 65.76	\$ 337,678.41
Foregone July Revenue from Variable Charge	\$ 4,536.72	\$ 1,862.50	\$ 6,052.14	-\$ 197.86	-\$ 8.53	\$ 12,244.98
Total Foregone July Revenue	\$ 12,837.06	\$ 4,376.50	\$ 5,560.62	\$ 7,681.56	\$ 113.97	\$ 30,569.72

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RECOVERY

Total Foregone July Revenue	\$ 12,837.06	\$ 4,376.50	\$ 5,560.62	\$ 7,681.56	\$ 113.97	\$ 30,569.72
2011 Forecast Average Customers (Connections) ¹	14,562	1,676	192	4,834	50	
Foregone Revenue per Customer (Connection)	\$ 0.88	\$ 2.61	\$ 28.96	\$ 1.59	\$ 2.28	
Foregone Revenue per Customer (Connection)	\$ 0.88	\$ 2.61	\$ 28.96	\$ 1.59	\$ 2.28	
Months remaining for collection	9	9	9	9	9	
Required Rate Rider	\$ 0.10	\$ 0.29	\$ 3.22	\$ 0.18	\$ 0.25	
Required Rate Rider ³	\$ 0.10	\$ 0.29	\$ 3.22	\$ 0.18	\$ 0.25	
2011 Forecast Average Customers (Connections) ¹	14,562	1,676	192	4,834	50	
Collection at Required Rate Rider (Monthly)	\$ 1,456.20	\$ 486.04	\$ 618.24	\$ 870.12	\$ 12.50	
Collection at Required Rate Rider (Total)	\$ 13,105.80	\$ 4,374.36	\$ 5,564.16	\$ 7,831.08	\$ 112.50	\$ 30,987.90

Notes:

1. Per 2011 Load Forecast in application, modified for the settlement agreement.
2. Three year average of power deliveries for the period June 2008 to May 2011 - see next page
3. Rounded to the nearest cent

St. Thomas Energy Inc. (ED-2002-0523)**2011 EDR Application (EB-2010-0141) version: 10****Draft Rate Order****Appendix F****Page 3 of 3****IESO POWER DELIVERIES**

Month	Actual Power Deliveries				Average Deliveries	%
	2008	2009	2010	2011		
January		30,225,856	27,853,007	27,659,672	28,579,512	9.20%
February		26,031,620	24,711,976	24,930,657	25,224,751	8.12%
March		23,112,693	24,762,741	26,174,435	24,683,290	7.95%
April		23,112,693	22,242,037	23,172,782	22,842,504	7.35%
May		21,722,546	24,287,889	23,372,574	23,127,670	7.45%
June	30,155,350	23,299,882	25,888,655		26,447,962	8.52%
July	32,029,135	24,314,534	29,716,850		28,686,840	9.24%
August	30,080,755	27,435,563	29,123,277		28,879,865	9.30%
September	27,369,613	23,884,607	23,593,601		24,949,274	8.03%
October	26,487,570	23,791,990	23,591,665		24,623,742	7.93%
November	26,570,898	23,791,990	23,924,169		24,762,352	7.97%
December	29,092,763	27,039,880	27,174,673		27,769,105	8.94%
Total					310,576,866	100.00%

APPENDIX G

All Other 2011 Rate Rider Calculations for August 2011 Implementation

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
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2011 Rate Rider Calculations

ORIGINAL APPLICATION - February 11, 2011

Rate Rider Other Than Global Adjustment

Allocate recoveries of deferral / variance account balances

Deferral / Variance Account	Total Recovery Amount	Allocation Basis Distribution Revenue (existing rates)	Residential	GS < 50	GS > 50	Street Light	Sentinel
1508-Other Reg Assets-OEB Cost Assessments	35,693	rates)	23,502	5,364	6,788	28	10
1565-Conservation and Demand Management Expenditures and Recoveries	-204,000	kWh's	-85,096	-27,431	-89,268	-2,166	-39
1566-CDM Contra Account	204,000	kWh's	85,096	27,431	89,268	2,166	39
1580-RSVAWMS	-132,466	kWh's	-55,256	-17,812	-57,965	-1,406	-26
1582-RSVAONE-TIME	24,571	kWh's	10,250	3,304	10,752	261	5
1584-RSVANW	-18,321	kWh's	-7,643	-2,464	-8,017	-195	-4
1586-RSVACN	-88,848	kWh's	-37,062	-11,947	-38,879	-943	-17
1588-RSVAPOWER Main Account	175,051	kWh's	73,020	23,539	76,600	1,858	34
Total Recoveries Required (1 years)	-4,320		6,811	-16	-10,721	-396	2
Annual Recovery Amounts	-4,320		6,811	-16	-10,721	-396	2
Proposed Rate Rider			0.0001	0.0000	-0.0308	-0.0461	0.0128
per			kWh	kWh	kW	kW	kW

Allocators	Data Source	2011 Projection Total	Residential	GS < 50	GS > 50	Street Light	Sentinel
Customers / Connections	C1	21,314	14,562	1,676	192	4,834	50
kWh's	C1	292,857,710	122,161,343	39,379,871	128,150,625	3,109,206	56,665
Distribution Revenue (existing rates)	C4	5,794,876	3,815,669	870,930	1,102,090	4,603	1,584
Distribution Revenue (proposed rates)	F4	6,561,411	4,117,384	980,931	1,354,931	104,983	3,182

St. Thomas Energy Inc. (ED-2002-0523)
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SETTLEMENT AGREEMENT - June 17, 2011

Rate Rider Other Than Global Adjustment

Allocate recoveries of deferral / variance account balances

Deferral / Variance Account	Total Recovery Amount	Allocation Basis Distribution Revenue (existing rates)	Residential	GS < 50	GS > 50	Street Light	Sentinel
1508-Other Reg Assets-OEB Cost Assessments	35,693		23,466	5,425	6,764	28	10
1565-Conservation and Demand Management Expenditures and Recoveries	-204,000	kWh's	-83,769	-27,512	-90,559	-2,121	-39
1566-CDM Contra Account	204,000	kWh's	83,769	27,512	90,559	2,121	39
1580-RSVAWMS	-132,466	kWh's	-54,395	-17,865	-58,804	-1,377	-25
1582-RSVAONE-TIME	24,571	kWh's	10,090	3,314	10,908	255	5
1584-RSVANW	-18,321	kWh's	-7,523	-2,471	-8,133	-191	-3
1586-RSVACN	-88,848	kWh's	-36,484	-11,983	-39,441	-924	-17
1588-RSVAPOWER Main Account	175,051	kWh's	71,882	23,608	77,708	1,820	33
Total Recoveries Required (1 years)	-4,320		7,036	29	-10,999	-388	2
Annual Recovery Amounts	-4,320		7,036	29	-10,999	-388	2
Proposed Rate Rider			0.0001	0.0000	-0.0316	-0.0451	0.0136
per			kWh	kWh	kW	kW	kW

Allocators	Data Source	2011 Projection Total	Residential	GS < 50	GS > 50	Street Light	Sentinel
Customers / Connections	C1	21,314	14,562	1,676	192	4,834	50
kWh's	C1	299,029,379	122,791,452	40,328,648	132,743,408	3,109,206	56,665
Distribution Revenue (existing rates)	C4	5,818,684	3,825,499	884,403	1,102,596	4,603	1,584
Distribution Revenue (proposed rates)	F4	6,168,684	3,870,942	922,218	1,273,833	98,699	2,992
Proposed Rate Rider Based on Monthly recovery (Settlement Agreement)			0.0001	0.0000	-0.0316	-0.0451	0.0136
Proposed Rate Rider Annualized (multiplied by 12 months - May 2011 to April 2012)			0.0012	0.0000	-0.3792	-0.5412	0.1632
Proposed Rate Rider Based on 9 Months (Divided by 9 months - August 2011 to April 2012)			0.0001	0.0000	-0.0421	-0.0601	0.0181

St. Thomas Energy Inc. (ED-2002-0523)
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ORIGINAL APPLICATION - February 11, 2011

Global Adjustment Rate Rider

Allocate recoveries of deferral / variance account balances

Variance Account:	1589	1589-1588 Global Adjustment sub-account
Balance Date:	31-Dec-09	392,878 from sheet G1
Additional Interest to 30 Apr/11?	YES	5,009
Total for Recovery		397,887
Recovery Period (years)	1	
Annual Recovery		397,887

Customer Class	2009 non-RPP kWh's	% share	Billing		Rate	per
			Determinant:	Volumetric		
			Annual \$	Volume		
Residential	22,467,540	16.50%	65,540	22,467,540	0.0029	kWh
GS < 50	7,219,941	5.30%	21,061	7,219,941	0.0029	kWh
GS > 50	104,002,085	76.20%	303,385	282,713	1.0731	kW
Street Light	2,707,415	2.00%	7,898	7,491	1.0543	kW
Sentinel	708	0.00%	2	2	1.0529	kW
TOTAL	136,397,689	100.00%	397,887			

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
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SETTLEMENT AGREEMENT - June 17, 2011

Global Adjustment Rate Rider

Allocate recoveries of deferral / variance account balances

Variance Account:	1589	1589-1588 Global Adjustment sub-account
Balance Date:	31-Dec-09	392,878 from sheet G1
Additional Interest to 30 Apr/11?	YES	5,009
Total for Recovery		397,887
Recovery Period (years)	1	
Annual Recovery		397,887

Customer Class	2009 non-RPP kWh's	% share	Billing Determinant:	Volumetric	Rate	per
			Annual \$	Volume		
Residential	24,030,652	15.10%	60,045	24,030,652	0.0025	kWh
GS < 50	7,891,467	5.00%	19,718	7,891,467	0.0025	kWh
GS > 50	124,261,500	78.00%	310,491	326,258	0.9517	kW
Street Light	3,051,760	1.90%	7,625	8,444	0.9030	kW
Sentinel	2,970	0.00%	7	8	0.9018	kW
TOTAL	159,238,349	100.00%	397,887			

Customer Class	Residential	GS < 50	GS > 50	Street Light	Sentinel
Proposed Rate Rider Based on Monthly recovery (Settlement Agreement)	0.0025	0.0025	0.9517	0.9030	0.9018
Proposed Rate Rider Annualized (multiplied by 12 months - May 2011 to April 2012)	0.0300	0.0300	11.4204	10.8360	10.8216
Proposed Rate Rider Based on 9 Months (Divided by 9 months - August 2011 to April 2012)	0.0033	0.0033	1.2689	1.2040	1.2024

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
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ORIGINAL APPLICATION - February 11, 2011

LRAM Claim

Lost Revenue Amount
 Carrying Charges
 Total

Recovery Period (Years)

Annualized Amount
 Annual Volume
 Charge Parameter
 Rate Rider

Rate Rider proceeds
 Amount to be disposed of in a future period

Total	Residential	GS < 50	GS > 50
345,252.65	142,017.73	31,539.43	171,695.49
25,662.77	10,556.24	2,344.34	12,762.20
370,915.42	152,573.97	33,883.77	184,457.69
3			
	\$50,858	\$11,295	\$61,486
	122,161,343	39,379,871	348,357
	kWh	kWh	kW
	0.0004	0.0003	0.1765
	\$48,865	\$11,814	\$61,485
	-\$103,709	-\$22,070	-\$122,973

St. Thomas Energy Inc. (ED-2002-0523)
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SETTLEMENT AGREEMENT - June 17, 2011

LRAM Claim

	Total	Residential	GS < 50	GS > 50
Lost Revenue Amount	345,252.65	142,017.73	31,539.43	171,695.49
Carrying Charges	25,662.77	10,556.24	2,344.34	12,762.20
Total	370,915.42	152,573.97	33,883.77	184,457.69
Recovery Period (Years)	3			
Annualized Amount		\$50,858	\$11,295	\$61,486
Annual Volume		122,791,452	40,328,648	348,528
Charge Parameter		kWh	kWh	kW
Rate Rider		0.0004	0.0003	0.1764
Rate Rider proceeds		\$49,117	\$12,099	\$61,480
Amount to be disposed of in a future period		-\$103,457	-\$21,785	-\$122,977
Proposed Rate Rider Based on Monthly recovery (Settlement Agreement)		0.0004	0.0003	0.1764
Proposed Rate Rider Annualized (multiplied by 12 months - May 2011 to April 2012)		0.0048	0.0036	2.1168
Proposed Rate Rider Based on 33 Months (times 3 years divided by 33 months - August 2011 to April 2014)		0.0004	0.0003	0.1924

St. Thomas Energy Inc. (ED-2002-0523)
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SETTLEMENT AGREEMENT - June 17, 2011

Late Payment Penalty Litigation Claim

Customer Class	Units	2009 Revenue	%	Distribution of Amount	Rate Rider effective May 1st, 2011				
Residential	14,374	\$3,857,031.59	67.8241%	\$35,690.62	\$0.21				
General Service < 50 kW	1,677	\$742,814.82	13.0621%	\$6,873.58	\$0.34				
General Service >= 50 kW	192	\$1,081,199.42	19.0124%	\$10,004.77	\$4.34				
Street Lighting Connections	4,758	\$4,565.51	0.0803%	\$42.26	\$0.00				
Sentinel Lighting Connections	50	\$1,203.54	0.0211%	\$11.10	\$0.02				
Total	21,051	\$5,686,814.88	100.0000%	\$52,622.33					
						Residential	GS < 50	GS > 50	Street Light Sentinel
Filed with the OEB on February 28, 2011 (Monthly Rate)						0.21	0.34	4.34	0.00 0.02
Proposed Rate Rider Annualized (multiplied by 12 months - May 2011 to April 2012)						2.52	4.08	52.08	0.00 0.24
Proposed Rate Rider Based on 9 Months (Divided by 9 months - August 2011 to April 2012)						0.28	0.45	5.79	0.00 0.03

APPENDIX H

2010 Revised Rate Rider Calculations For August 2011 Implementation

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
Draft Rate Order
Appendix H

2010 Rate Riders Revised Calculation

Original Approved by OEB - 2010 IRM Rate Application

Rate Rider Other Than Global Adjustment

Rate Rider Recovery Period - Years

Four

Rate Rider Effective To Date

30-Apr-14

Rate Class	Vol Metric	Billed kWh	Billed kW	kWh	Non-RPP	1590	1595	Rate Rider	
								Total	kWh
		A	B	C	D	E	F	G = C + D + E + F	H = G / A (kWh) or H = G / B (kW)
Residential	kWh	120,297,987	0	-\$342,684	\$0	-\$3,414	\$0	-\$346,098	-\$0.0007
General Service Less Than 50 kW	kWh	40,204,464	0	-\$114,528	\$0	-\$1,245	\$0	-\$115,772	-\$0.0007
General Service 50 to 4,999 kW	kW	151,470,639	377,470	-\$431,484	\$0	-\$5,467	\$0	-\$436,950	-\$0.2894
Large Use	kW	28,374,428	60,397	-\$80,828	\$0	-\$1,185	\$0	-\$82,013	-\$0.3395
Unmetered Scattered Load	kWh	9,368	0	-\$27	\$0	-\$10	\$0	-\$37	-\$0.0010
Sentinel Lighting	kW	44,270	138	-\$126	\$0	-\$1	\$0	-\$127	-\$0.2302
Street Lighting	kW	2,998,494	8,335	-\$8,542	\$0	-\$91	\$0	-\$8,633	-\$0.2589
Total		343,399,650	446,340	-\$978,218	\$0	-\$11,412	\$0	-\$989,630	

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
Draft Rate Order
Appendix H

Revised 2010 IRM Rate Application for August 2011 Implementation (Large User and Unmetered Scattered Load removed)

Rate Rider Other Than Global Adjustment

Rate Rider Recovery Period - Years

Four

Rate Rider Effective To Date

30-Apr-14

Rate Class	Vol Metric	Billed kWh	Billed kW	kWh	Non-RPP	1590	1595	Rate Rider	
								Total	kWh
								G = C + D + E + F	H = G / A (kWh) or H = G / B (kW)
		A	B	C	D	E	F		
Residential	kWh	120,297,987	0	-\$373,561	\$0	-\$3,813	\$0	-\$377,374	-\$0.0008
General Service Less Than 50 kW	kWh	40,204,464	0	-\$124,847	\$0	-\$1,390	\$0	-\$126,237	-\$0.0008
General Service 50 to 4,999 kW	kW	151,470,639	377,470	-\$470,361	\$0	-\$6,106	\$0	-\$476,467	-\$0.3156
Sentinel Lighting	kW	44,270	138	-\$137	\$0	-\$1	\$0	-\$139	-\$0.2510
Street Lighting	kW	2,998,494	8,335	-\$9,311	\$0	-\$102	\$0	-\$9,413	-\$0.2823
Total		315,015,854	385,943	-\$978,218	\$0	-\$11,412	\$0	-\$989,630	

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
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Appendix H

Original Approved by OEB - 2010 IRM Rate Application

Global Adjustment Rate Rider

Rate Rider Recovery Period - Years

Four

Rate Rider Effective To Date

30-Apr-14

Rate Class	Vol Metric	Non-RPP kWh	Billed kW	kWh	Non-RPP	1590	1595	Rate Rider	
								Total	kWh
								$G = C + D + E + F$	$H = G / A \text{ (kWh) or } H = G / B \text{ (kW)}$
		A	B	C	D	E	F	F	
Residential	kWh	26,558,784	0	\$0	\$25,146	\$0	\$0	\$25,146	\$0.0002
General Service Less Than 50 kW	kWh	7,755,562	0	\$0	\$7,343	\$0	\$0	\$7,343	\$0.0002
General Service 50 to 4,999 kW	kW	140,091,119	349,112	\$0	\$132,640	\$0	\$0	\$132,640	\$0.0950
Large Use	kW	28,485,088	60,633	\$0	\$26,970	\$0	\$0	\$26,970	\$0.1112
Unmetered Scattered Load	kWh	3,204	0	\$0	\$3	\$0	\$0	\$3	\$0.0002
Sentinel Lighting	kW	428	1	\$0	\$0	\$0	\$0	\$0	\$0.1013
Street Lighting	kW	3,096,330	8,607	\$0	\$2,932	\$0	\$0	\$2,932	\$0.0852
Total		205,990,515	418,353	\$0	\$195,034	\$0	\$0	\$195,034	

St. Thomas Energy Inc. (ED-2002-0523)
2011 EDR Application (EB-2010-0141)
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Appendix H

Revised 2010 IRM Rate Application for August 2011 Implementation (Large User and Unmetered Scattered Load removed)

Global Adjustment Rate Rider

Rate Rider Recovery Period - Years

Four

Rate Rider Effective To Date

30-Apr-14

Rate Class	Vol Metric	Non-RPP kWh	Billed kW	kWh	Non-RPP	1590	1595	Rate Rider	
								Total	kWh
								G = C + D + E + F	H = G / A (kWh) or H = G / B (kW)
		A	B	C	D	E	F		
Residential	kWh	26,558,784	0	\$0	\$29,182	\$0	\$0	\$29,182	0.0003
General Service Less Than 50 kW	kWh	7,755,562	0	\$0	\$8,522	\$0	\$0	\$8,522	0.0003
General Service 50 to 4,999 kW	kW	140,091,119	349,112	\$0	\$153,928	\$0	\$0	\$153,928	0.1102
Sentinel Lighting	kW	428	1	\$0	\$0	\$0	\$0	\$0	0.1176
Street Lighting	kW	3,096,330	8,607	\$0	\$3,402	\$0	\$0	\$3,402	0.0988
		177,502,223	357,720	\$0	\$195,034	\$0	\$0	\$195,034	