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October 4, 2011

Alvin Allim
Chief Financial Officer
Westario Power Inc.
24 Eastridge Road R.R. 2
Walkerton, ON
N0G 2V0

Re: 2006 to 2012 LRAM Report

Dear Alvin:

Elenchus is pleased to attach the 2006 to 2012 LRAM Report For Westario Power Inc. for inclusion in your 2012 IRM3 Rate Application.

Elenchus concludes that Westario Power Inc.'s electricity rates should be adjusted to reflect an LRAM claim of \$357,937.04

Thank you for allowing Elenchus to be of service. Please contact me should you have any questions about this report.

Yours Truly,

A handwritten signature in blue ink that reads "M Benum".

Martin Benum
Senior Consultant



2006 to 2012 LRAM REPORT

Prepared on: October 4, 2011

Prepared for:

**Westario Power Inc.
24 Eastridge Road R.R. 2
Walkerton, ON
N0G 2V0**

This document was prepared for Westario Power Inc.

by Elenchus Research Associates Inc.

For additional information regarding this document please contact:

Elenchus Research Associates Inc.

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October 4, 2011



Exhibit 1

LRAM REPORT



Exhibit 1

Tab 1 of 3

Report

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Executive Review

The Ontario Energy Board (OEB) Guidelines for Electricity Distributor Conservation and Demand Management (EB-2008-0037) permit Westario Power Inc. to make application for recovery of lost revenue that results from the successful operation of CDM initiatives within its boundaries. A third-party review of that recovery claim is required and is the subject of this report.

Elenchus Research Associates Inc. (Elenchus) acted as the third party reviewer. Personnel details can be found in Tab 3 Schedule 1.

The third party review included Westario Power Inc.'s CDM activities from 2006 through 2010, consisting of programs initiated by the Ontario Power Authority (OPA) only. There is no claim for activity related to 2005 to 2009 Third Tranche of Market Adjustment Revenue Requirement (MARR) funding or post-Third Tranche funding.

The LRAM claim, correspondingly, includes energy and demand savings that result from those 2006 – 2010 programs, some of which continue through to the end of the filing period, which is April 30, 2012.

There has been no previous LRAM application by Westario Power Inc.

Total net energy savings for which LRAM is being claimed amount to over 23.4 GWh in the residential rate class and 6.2 GWh in the GS < 50 kW rate class. Summer peak demand savings in the GS 50 to 4,999 kW rate class totaled approximately 7.5 MW.

Elenchus concludes that Westario Power Inc.'s electricity rates should be adjusted to reflect an LRAM claim of \$357,937.04

1 Introduction

3 The Lost Revenue Adjustment Mechanism (LRAM) is designed to ensure that Local
4 Distribution Companies (LDC) “remain whole” despite the lower consumption levels that
5 are, by design, the result of successful conservation and demand management initiatives.
6 There should not be a disincentive for LDC’s to encourage energy efficiency and energy
7 conservation efforts. Therefore, an LDC is compensated for these lost revenues.

9 This claim for lost revenue (LRAM) respects the process outlined in the March 28, 2008
10 OEB Guidelines for Electricity Distributor Conservation and Demand Management EB-
11 2008-0037) (“CDM Guidelines”) for rate-based applications to recover revenues lost to
12 customer energy conservation.

14 The LRAM calculation is based on the sum of the electricity savings over the period of the
15 claim, which are then valued at the appropriate distribution rate depending on the timing
16 (year) of the savings and to which rate class they belonged.

18 The savings themselves are the product of an energy program evaluation process, often
19 referred to as Evaluation, Measurement and Verification (EM&V). Fortunately, in the case
20 of this claim, all savings estimates are for OPA programs and are provided by the OPA.

22 These savings estimates include persistence—the installation of energy conservation
23 measures whose savings that last past the initial year that they are installed. A four-year
24 program that installed 10 widgets per year with a savings of 1,000 kWh each would result
25 in the following savings profile if the widgets lasted 4 or more years (which is common):

27 **Example Savings Profile Showing Effect of Persistence**

Year	In-Year Savings (kWh)	Cumulative Savings (kWh)
1	10,000	10,000
2	20,000	30,000
3	30,000	60,000
4	40,000	100,000

28
29 The OPA designed and delivered some initial programs in 2006 and 2007, but then set-out
30 to build a portfolio of programs to address a broad cross-section of customer types that

1 would run from 2008 to 2010. This latter time frame corresponds to an Ontario goal of
2 shaving 1,350 MW from the electricity system in the province. Savings from these
3 programs typically follow a pattern similar to the one illustrated in the table above. Energy
4 program evaluations determine the energy and demand savings estimates to a reasonable
5 degree of accuracy and also determine the persistence including patterns, or effective
6 useful life (EUL) of new measures being installed and the remaining useful life (RUL) of
7 measures being replaced. It is assumed that the tables provided to each LDC, Westario
8 Power Inc., by the OPA contain accurate interpretations and transcriptions of the results
9 from those evaluations (available on the OPA Website).

10
11 There are “gross” savings and “net” savings for energy efficiency programs. OPA
12 documentation details the differences between these two, and both are provided to LDC's
13 by the OPA, but for the purposes of this LRAM claim only “net” savings are utilized. Net
14 savings are determined to be those savings that would not have occurred unless the energy
15 efficiency program was running. They are not natural conservation or savings that
16 someone could claim would have occurred anyway. They do not include savings from “free
17 riders.”

18
19 Some energy efficiency programs are operated at a province-wide scale. These include
20 some behavioural-based programs and some residential/consumer-orientated initiatives
21 like discount coupons. In certain of these cases, savings are apportioned to LDC's by the
22 OPA rather than an attempt made to track individual transactions (which is sometimes
23 impossible).

24
25 The savings claimed by Westario Power Inc. are therefore the net energy and demand
26 savings that can be attributed to the programs and initiatives that operated in Westario
27 Power Inc. territory during the 2006-2010 period and as apportioned to Westario Power
28 Inc. by the OPA according to its established formulae.
29

Assumptions

This report for Westario Power Inc. was created with the following assumptions that are often peculiar to the 2006-2010 period:

- “Consumer” kWh classified as the Residential rate class
- “Business” and/or “Industrial” kWh classified as General Service <50 kW because larger industrial projects were not yet part of the program mix by the end of 2010
- “Consumer” kW savings were omitted because they are immaterial
- Designated “business and industrial” kW classified as General Service >50 kW because it consists primarily of Demand Response initiatives utilized by large industrial participants

LRAM Recommendations

During the period of the LRAM claim, total net energy savings for which LRAM is being claimed amount to over 23.4 GWh in the residential rate class and 6.2GWh in the GS < 50 kW rate class. Summer peak demand savings in the GS 50 to 4,999 kW rate class totaled approximately 7.5 MW.

Elenchus has concluded that Westario Power Inc. can justifiably claim \$357,937.04 in LRAM, allocated by rate class as shown in the table below.

Customer Class	Savings	LRAM
Residential	23.4 GWh	\$291,841.07
General Service Less Than 50 kW	6.2 GWH	\$48,029.68
General Service 50 to 4,999 kW	7.5 MW	\$18,066.29
Total		\$357,937.04

Works Sited and Referenced

1. OPA Estimated allocation of 2006-2009 provincial conservation results to Local Distribution Company service territories - update to December 2010 report January 24, 2011
 - 2006-2009 Final OPA CDM Results-Update Westario Power Inc..xls
2. OPA Final 2010 CDM Summary Results September 16, 2011
 - 2010 Final CDM Results Summary_Westario Power Inc..xlsx
3. OEB Conservation and Demand Management Code for Electricity Distributors Issued: September 16, 2010

Exhibit 1

Tab 2 of 3

Tables

Input Tables OPA Results

- | | |
|----------------|--|
| 1. Table One | OPA Results Net kWh |
| 2. Table Two | OPA Results Net kWh Adjusted to April 30, 2012 |
| 3. Table Three | OPA Results Net kW |
| 4. Table Four | OPA Results Net kW Adjusted to April 30, 2012 |

Table One - OPA Results Net kWh

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total
1	Secondary Refrigerator Retirement Pilot	Consumer	2006	Final	28,763	28,763	28,763	28,763	28,763	28,763	-	172,575
2	Cool & Hot Savings Rebate	Consumer	2006	Final	71,003	71,003	71,003	71,003	71,003	71,003	71,003	497,018
3	Every Kilowatt Counts	Consumer	2006	Final	1,842,350	1,842,350	1,842,350	1,842,350	237,537	237,537	237,537	8,082,010
6	Great Refrigerator Roundup	Consumer	2007	Final	-	70,257	70,257	70,257	70,257	69,843	69,429	420,301
7	Cool & Hot Savings Rebate	Consumer	2007	Final	-	113,138	113,138	113,138	113,138	113,138	107,774	673,462
8	Every Kilowatt Counts	Consumer	2007	Final	-	678,195	669,901	669,901	669,901	669,901	647,024	4,004,824
10	Summer Savings	Consumer	2007	Final	-	358,344	60,400	22,862	22,862	22,862	22,862	510,193
13	Social Housing Pilot	Consumer Low-Income	2007	Final	-	61,639	61,639	61,639	61,639	61,639	61,639	369,836
14	Energy Efficiency Assistance for Houses Pilot	Consumer Low-Income	2007	Final	-	41,419	41,419	41,419	41,419	41,419	41,419	248,516
20	Great Refrigerator Roundup	Consumer	2008	Final	-	-	181,812	181,812	181,812	181,812	181,563	908,810
21	Cool Savings Rebate	Consumer	2008	Final	-	-	122,719	122,719	122,719	122,719	122,719	613,596
22	Every Kilowatt Counts Power Savings Event	Consumer	2008	Final	-	-	622,953	620,243	620,243	620,243	526,442	3,010,124
27	High Performance New Construction	Business	2008	Final	-	-	901	901	901	901	901	4,507
32	Renewable Energy Standard Offer	Consumer, Business	2008	Final	-	-	4,920	4,920	4,920	4,920	4,920	24,598
35	Great Refrigerator Roundup	Consumer	2009	Final	-	-	-	216,032	216,032	216,032	215,221	863,317
36	Cool Savings Rebate	Consumer	2009	Final	-	-	-	160,470	160,470	160,470	159,899	641,309
37	Every Kilowatt Counts Power Savings Event	Consumer	2009	Final	-	-	-	279,033	267,454	267,454	267,438	1,081,378
41	High Performance New Construction	Business	2009	Final	-	-	-	28,387	28,387	28,387	28,387	113,549
44	Demand Response 1	Business, Industrial	2009	Final	-	-	-	24,700	-	-	-	24,700
45	Demand Response 2	Business, Industrial	2009	Final	-	-	-	235,133	-	-	-	235,133
46	Demand Response 3	Business, Industrial	2009	Final	-	-	-	4,491	-	-	-	4,491
101	Cool Savings Rebate	Consumer	2010	Final	-	-	-	-	79,475	79,475	79,475	238,426
102	Every Kilowatt Counts Power Savings Event	Consumer	2010	Final	-	-	-	-	101,692	101,692	101,692	305,075
103	Great Refrigerator Roundup	Consumer	2010	Final	-	-	-	-	265,615	265,615	265,615	796,844
106	Electricity Retrofit Incentive Program	Business	2010	Final	-	-	-	-	313,125	313,125	313,125	939,376
107	High Performance New Construction*	Business	2010	Final	-	-	-	-	97,812	97,812	97,812	293,437
109	Multifamily Energy Efficiency Rebates	Business	2010	Final	-	-	-	-	966,881	966,881	966,881	2,900,643
111	Power Savings Blitz	Business	2010	Final	-	-	-	-	399,104	399,104	399,104	1,197,311
112	Demand Response 3	Business, Industrial	2010	Final	-	-	-	-	16,390	-	-	16,390
114	Demand Response 2	Business, Industrial	2010	Final	-	-	-	-	462,254	-	-	462,254
					1,942,115	3,265,107	3,892,174	4,800,172	5,621,805	5,142,747	4,989,882	29,654,001

Table Two - OPA Results Net kWh Adjusted to April 30, 2012

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total
1	Secondary Refrigerator Retirement Pilot	Consumer	2006	Final	28,763	28,763	28,763	28,763	28,763	28,763	-	172,575
2	Cool & Hot Savings Rebate	Consumer	2006	Final	71,003	71,003	71,003	71,003	71,003	71,003	23,668	497,018
3	Every Kilowatt Counts	Consumer	2006	Final	1,842,350	1,842,350	1,842,350	1,842,350	237,537	237,537	79,179	8,082,010
6	Great Refrigerator Roundup	Consumer	2007	Final	-	70,257	70,257	70,257	70,257	69,843	23,143	420,301
7	Cool & Hot Savings Rebate	Consumer	2007	Final	-	113,138	113,138	113,138	113,138	113,138	35,925	673,462
8	Every Kilowatt Counts	Consumer	2007	Final	-	678,195	669,901	669,901	669,901	669,901	215,675	4,004,824
10	Summer Savings	Consumer	2007	Final	-	358,344	60,400	22,862	22,862	22,862	7,621	510,193
13	Social Housing Pilot	Consumer Low-Income	2007	Final	-	61,639	61,639	61,639	61,639	61,639	20,546	369,836
14	Energy Efficiency Assistance for Houses Pilot	Consumer Low-Income	2007	Final	-	41,419	41,419	41,419	41,419	41,419	13,806	248,516
20	Great Refrigerator Roundup	Consumer	2008	Final	-	-	181,812	181,812	181,812	181,812	60,521	908,810
21	Cool Savings Rebate	Consumer	2008	Final	-	-	122,719	122,719	122,719	122,719	40,906	613,596
22	Every Kilowatt Counts Power Savings Event	Consumer	2008	Final	-	-	622,953	620,243	620,243	620,243	175,481	3,010,124
27	High Performance New Construction	Business	2008	Final	-	-	901	901	901	901	300	4,507
32	Renewable Energy Standard Offer	Consumer, Business	2008	Final	-	-	4,920	4,920	4,920	4,920	1,640	24,598
35	Great Refrigerator Roundup	Consumer	2009	Final	-	-	-	216,032	216,032	216,032	71,740	863,317
36	Cool Savings Rebate	Consumer	2009	Final	-	-	-	160,470	160,470	160,470	53,300	641,309
37	Every Kilowatt Counts Power Savings Event	Consumer	2009	Final	-	-	-	279,033	267,454	267,454	89,146	1,081,378
41	High Performance New Construction	Business	2009	Final	-	-	-	28,387	28,387	28,387	9,462	113,549
44	Demand Response 1	Business, Industrial	2009	Final	-	-	-	24,700	-	-	-	24,700
45	Demand Response 2	Business, Industrial	2009	Final	-	-	-	235,133	-	-	-	235,133
46	Demand Response 3	Business, Industrial	2009	Final	-	-	-	4,491	-	-	-	4,491
101	Cool Savings Rebate	Consumer	2010	Final	-	-	-	-	79,475	79,475	26,492	238,426
102	Every Kilowatt Counts Power Savings Event	Consumer	2010	Final	-	-	-	-	101,692	101,692	33,897	305,075
103	Great Refrigerator Roundup	Consumer	2010	Final	-	-	-	-	265,615	265,615	88,538	796,844
106	Electricity Retrofit Incentive Program	Business	2010	Final	-	-	-	-	313,125	313,125	104,375	939,376
107	High Performance New Construction*	Business	2010	Final	-	-	-	-	97,812	97,812	32,604	293,437
109	Multifamily Energy Efficiency Rebates	Business	2010	Final	-	-	-	-	966,881	966,881	322,294	2,900,643
111	Power Savings Blitz	Business	2010	Final	-	-	-	-	399,104	399,104	133,035	1,197,311
112	Demand Response 3	Business, Industrial	2010	Final	-	-	-	-	16,390	-	-	16,390
114	Demand Response 2	Business, Industrial	2010	Final	-	-	-	-	462,254	-	-	462,254
					1,942,115	3,265,107	3,892,174	4,800,172	5,621,805	5,142,747	1,663,294	29,654,001

Table Three - OPA Results Net kW

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total
1	Secondary Refrigerat	Consumer	2006	Final	7	7	7	7	7	7	-	39
2	Cool & Hot Savings R	Consumer	2006	Final	66	66	66	66	66	66	66	461
3	Every Kilowatt Count	Consumer	2006	Final	22	22	22	22	22	22	22	152
4	Demand Response 1	Business, Industrial	2006	Final	828	-	-	-	-	-	-	828
5	Loblaw & York Regio	Business, Industrial	2006	Final	41	-	-	-	-	-	-	41
6	Great Refrigerator R	Consumer	2007	Final	-	10	10	10	10	8	8	55
7	Cool & Hot Savings R	Consumer	2007	Final	-	75	75	75	75	75	70	447
8	Every Kilowatt Count	Consumer	2007	Final	-	26	24	24	24	24	24	145
10	Summer Savings	Consumer	2007	Final	-	201	60	29	29	29	29	376
13	Social Housing Pilot	Consumer Low-Inco	2007	Final	-	7	7	7	7	7	7	44
14	Energy Efficiency Ass	Consumer Low-Inco	2007	Final	-	13	13	13	13	13	13	79
17	Demand Response 1	Business, Industrial	2007	Final	-	949	-	-	-	-	-	949
18	Loblaw & York Regio	Business, Industrial	2007	Final	-	79	-	-	-	-	-	79
20	Great Refrigerator R	Consumer	2008	Final	-	-	20	20	20	20	19	97
21	Cool Savings Rebate	Consumer	2008	Final	-	-	78	78	78	78	78	389
22	Every Kilowatt Count	Consumer	2008	Final	-	-	34	32	32	32	30	161
27	High Performance N	Business	2008	Final	-	-	1	1	1	1	1	5
29	Demand Response 1	Business, Industrial	2008	Final	-	-	1,381	-	-	-	-	1,381
30	Demand Response 3	Business, Industrial	2008	Final	-	-	267	-	-	-	-	267
31	Loblaw & York Regio	Business, Industrial	2008	Final	-	-	92	-	-	-	-	92
32	Renewable Energy St	Consumer, Business	2008	Final	-	-	4	4	4	4	4	22
35	Great Refrigerator R	Consumer	2009	Final	-	-	-	33	33	33	32	130
36	Cool Savings Rebate	Consumer	2009	Final	-	-	-	106	106	106	105	422
37	Every Kilowatt Count	Consumer	2009	Final	-	-	-	28	28	28	28	112
41	High Performance N	Business	2009	Final	-	-	-	12	12	12	12	50
44	Demand Response 1	Business, Industrial	2009	Final	-	-	-	562	-	-	-	562
45	Demand Response 2	Business, Industrial	2009	Final	-	-	-	382	-	-	-	382
46	Demand Response 3	Business, Industrial	2009	Final	-	-	-	545	-	-	-	545
47	Loblaw & York Regio	Business, Industrial	2009	Final	-	-	-	94	-	-	-	94
106	Electricity Retrofit In	Business	2010	Final	-	-	-	-	55	55	55	166
107	High Performance N	Business	2010	Final	-	-	-	-	43	43	43	129
109	Multifamily Energy E	Business	2010	Final	-	-	-	-	82	82	82	246
111	Power Savings Blitz	Business	2010	Final	-	-	-	-	130	130	130	391
112	Demand Response 3	Business, Industrial	2010	Final	-	-	-	-	836	-	-	836
113	Loblaw & York Regio	Business, Industrial	2010	Final	-	-	-	-	97	-	-	97
114	Demand Response 2	Business, Industrial	2010	Final	-	-	-	-	395	-	-	395
					963	1,455	2,159	2,149	2,206	875	858	10,664

Table Four - OPA Results Net kW Adjusted to April 30, 2012

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total
1	Secondary Refrigerat	Consumer	2006	Final	7	7	7	7	7	7	-	39
2	Cool & Hot Savings R	Consumer	2006	Final	66	66	66	66	66	66	22	461
3	Every Kilowatt Count	Consumer	2006	Final	22	22	22	22	22	22	7	152
4	Demand Response 1	Business, Industrial	2006	Final	828	-	-	-	-	-	-	828
5	Loblaw & York Regio	Business, Industrial	2006	Final	41	-	-	-	-	-	-	41
6	Great Refrigerator R	Consumer	2007	Final	-	10	10	10	10	8	3	55
7	Cool & Hot Savings R	Consumer	2007	Final	-	75	75	75	75	75	23	447
8	Every Kilowatt Count	Consumer	2007	Final	-	26	24	24	24	24	8	145
10	Summer Savings	Consumer	2007	Final	-	201	60	29	29	29	10	376
13	Social Housing Pilot	Consumer Low-Inco	2007	Final	-	7	7	7	7	7	2	44
14	Energy Efficiency Ass	Consumer Low-Inco	2007	Final	-	13	13	13	13	13	4	79
17	Demand Response 1	Business, Industrial	2007	Final	-	949	-	-	-	-	-	949
18	Loblaw & York Regio	Business, Industrial	2007	Final	-	79	-	-	-	-	-	79
20	Great Refrigerator R	Consumer	2008	Final	-	-	20	20	20	20	6	97
21	Cool Savings Rebate	Consumer	2008	Final	-	-	78	78	78	78	26	389
22	Every Kilowatt Count	Consumer	2008	Final	-	-	34	32	32	32	10	161
27	High Performance N	Business	2008	Final	-	-	1	1	1	1	0	5
29	Demand Response 1	Business, Industrial	2008	Final	-	-	1,381	-	-	-	-	1,381
30	Demand Response 3	Business, Industrial	2008	Final	-	-	267	-	-	-	-	267
31	Loblaw & York Regio	Business, Industrial	2008	Final	-	-	92	-	-	-	-	92
32	Renewable Energy St	Consumer, Business	2008	Final	-	-	4	4	4	4	1	22
35	Great Refrigerator R	Consumer	2009	Final	-	-	-	33	33	33	11	130
36	Cool Savings Rebate	Consumer	2009	Final	-	-	-	106	106	106	35	422
37	Every Kilowatt Count	Consumer	2009	Final	-	-	-	28	28	28	9	112
41	High Performance N	Business	2009	Final	-	-	-	12	12	12	4	50
44	Demand Response 1	Business, Industrial	2009	Final	-	-	-	562	-	-	-	562
45	Demand Response 2	Business, Industrial	2009	Final	-	-	-	382	-	-	-	382
46	Demand Response 3	Business, Industrial	2009	Final	-	-	-	545	-	-	-	545
47	Loblaw & York Regio	Business, Industrial	2009	Final	-	-	-	94	-	-	-	94
106	Electricity Retrofit In	Business	2010	Final	-	-	-	-	55	55	18	166
107	High Performance N	Business	2010	Final	-	-	-	-	43	43	14	129
109	Multifamily Energy E	Business	2010	Final	-	-	-	-	82	82	27	246
111	Power Savings Blitz	Business	2010	Final	-	-	-	-	130	130	43	391
112	Demand Response 3	Business, Industrial	2010	Final	-	-	-	-	836	-	-	836
113	Loblaw & York Regio	Business, Industrial	2010	Final	-	-	-	-	97	-	-	97
114	Demand Response 2	Business, Industrial	2010	Final	-	-	-	-	395	-	-	395
					963	1,455	2,159	2,149	2,206	875	286	10,664

Output Tables LRAM Calculations

1. Table Five Residential LRAM Calculation
2. Table Six GS Less Than 50 kW LRAM Calculation
3. Table Seven GS 50 to 4,999 kW LRAM Calculation

Table Five - Residential LRAM Calculation

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total	
1	Secondary Refrigerator Retirement Pilot	Consumer	2006	Final	28,763	28,763	28,763	28,763	28,763	28,763	-	172,575	
2	Cool & Hot Savings Rebate	Consumer	2006	Final	71,003	71,003	71,003	71,003	71,003	71,003	23,668	497,018	
3	Every Kilowatt Counts	Consumer	2006	Final	1,842,350	1,842,350	1,842,350	1,842,350	237,537	237,537	79,179	8,082,010	
6	Great Refrigerator Roundup	Consumer	2007	Final	-	70,257	70,257	70,257	70,257	69,843	23,143	420,301	
7	Cool & Hot Savings Rebate	Consumer	2007	Final	-	113,138	113,138	113,138	113,138	113,138	35,925	673,462	
8	Every Kilowatt Counts	Consumer	2007	Final	-	678,195	669,901	669,901	669,901	669,901	215,675	4,004,824	
10	Summer Savings	Consumer	2007	Final	-	358,344	60,400	22,862	22,862	22,862	7,621	510,193	
13	Social Housing Pilot	Consumer Low-Income	2007	Final	-	61,639	61,639	61,639	61,639	61,639	20,546	369,836	
14	Energy Efficiency Assistance for Houses Pilot	Consumer Low-Income	2007	Final	-	41,419	41,419	41,419	41,419	41,419	13,806	248,516	
20	Great Refrigerator Roundup	Consumer	2008	Final	-	-	181,812	181,812	181,812	181,812	60,521	908,810	
21	Cool Savings Rebate	Consumer	2008	Final	-	-	122,719	122,719	122,719	122,719	40,906	613,596	
22	Every Kilowatt Counts Power Savings Event	Consumer	2008	Final	-	-	622,953	620,243	620,243	620,243	175,481	3,010,124	
35	Great Refrigerator Roundup	Consumer	2009	Final	-	-	-	216,032	216,032	216,032	71,740	863,317	
36	Cool Savings Rebate	Consumer	2009	Final	-	-	-	160,470	160,470	160,470	53,300	641,309	
37	Every Kilowatt Counts Power Savings Event	Consumer	2009	Final	-	-	-	279,033	267,454	267,454	89,146	1,081,378	
101	Cool Savings Rebate	Consumer	2010	Final	-	-	-	-	79,475	79,475	26,492	238,426	
102	Every Kilowatt Counts Power Savings Event	Consumer	2010	Final	-	-	-	-	101,692	101,692	33,897	305,075	
103	Great Refrigerator Roundup	Consumer	2010	Final	-	-	-	-	265,615	265,615	88,538	796,844	
					1,942,115	3,265,107	3,886,353	4,501,640	3,332,030	3,331,616	1,059,584	23,437,613	
Residential Distribution Volumetric Rate					\$/kWh	0.0133	0.0134	0.0133	0.0137	0.0141	0.0141	0.0141	
LRAM						\$ 25,830.13	\$ 43,752.44	\$ 51,688.49	\$ 61,672.46	\$ 46,981.63	\$ 46,975.79	\$ 14,940.13	\$ 291,841.07

Table Six - GS Less Than 50 kW LRAM Calculation

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total
27	High Performance New Construction	Business	2008	Final	-	-	901	901	901	901	300	4,507
41	High Performance New Construction	Business	2009	Final	-	-	-	28,387	28,387	28,387	9,462	113,549
44	Demand Response 1	Business, Industrial	2009	Final	-	-	-	24,700	-	-	-	24,700
45	Demand Response 2	Business, Industrial	2009	Final	-	-	-	235,133	-	-	-	235,133
46	Demand Response 3	Business, Industrial	2009	Final	-	-	-	4,491	-	-	-	4,491
106	Electricity Retrofit Incentive Program	Business	2010	Final	-	-	-	-	313,125	313,125	104,375	939,376
107	High Performance New Construction*	Business	2010	Final	-	-	-	-	97,812	97,812	32,604	293,437
109	Multifamily Energy Efficiency Rebates	Business	2010	Final	-	-	-	-	966,881	966,881	322,294	2,900,643
111	Power Savings Blitz	Business	2010	Final	-	-	-	-	399,104	399,104	133,035	1,197,311
112	Demand Response 3	Business, Industrial	2010	Final	-	-	-	-	16,390	-	-	16,390
114	Demand Response 2	Business, Industrial	2010	Final	-	-	-	-	462,254	-	-	462,254
					-	-	901	293,613	2,284,855	1,806,211	602,070	6,191,790
GSLT50 Distribution Volumetric Rate		\$/kWh			0.0085	0.0086	0.0086	0.0181	0.0091	0.0091	0.0091	
LRAM					\$ -	\$ -	\$ 7.75	\$ 5,314.39	\$ 20,792.18	\$ 16,436.52	\$ 5,478.84	\$ 48,029.68

Table Seven - GS 50 to 4,999 kW LRAM Calculation

#	Initiative Name	Program Name	Program Year	Results Status	2006	2007	2008	2009	2010	2011	2012	Total
4	Demand Response 1	Business, Industrial	2006	Final	828	-	-	-	-	-	-	828
5	Loblaw & York Region Demand Response	Business, Industrial	2006	Final	41	-	-	-	-	-	-	41
17	Demand Response 1	Business, Industrial	2007	Final	-	949	-	-	-	-	-	949
18	Loblaw & York Region Demand Response	Business, Industrial	2007	Final	-	79	-	-	-	-	-	79
27	High Performance New Construction	Business	2008	Final	-	-	1	1	1	1	0	5
29	Demand Response 1	Business, Industrial	2008	Final	-	-	1,381	-	-	-	-	1,381
30	Demand Response 3	Business, Industrial	2008	Final	-	-	267	-	-	-	-	267
31	Loblaw & York Region Demand Response	Business, Industrial	2008	Final	-	-	92	-	-	-	-	92
41	High Performance New Construction	Business	2009	Final	-	-	-	12	12	12	4	50
44	Demand Response 1	Business, Industrial	2009	Final	-	-	-	562	-	-	-	562
45	Demand Response 2	Business, Industrial	2009	Final	-	-	-	382	-	-	-	382
46	Demand Response 3	Business, Industrial	2009	Final	-	-	-	545	-	-	-	545
47	Loblaw & York Region Demand Response	Business, Industrial	2009	Final	-	-	-	94	-	-	-	94
106	Electricity Retrofit Incentive Program	Business	2010	Final	-	-	-	-	55	55	18	166
107	High Performance New Construction*	Business	2010	Final	-	-	-	-	43	43	14	129
109	Multifamily Energy Efficiency Rebates	Business	2010	Final	-	-	-	-	82	82	27	246
111	Power Savings Blitz	Business	2010	Final	-	-	-	-	130	130	43	391
112	Demand Response 3	Business, Industrial	2010	Final	-	-	-	-	836	-	-	836
113	Loblaw & York Region Demand Response*	Business, Industrial	2010	Final	-	-	-	-	97	-	-	97
114	Demand Response 2	Business, Industrial	2010	Final	-	-	-	-	395	-	-	395
					869	1,028	1,740	1,596	1,653	324	108	7,535
GSGT50 Distribution Volumetric Rate					\$/kWh	2.207	2.2269	2.2158	3.3729	2.2138	2.2178	2.2178
LRAM					\$ 1,917.28	\$ 2,289.55	\$ 3,856.40	\$ 5,384.66	\$ 3,659.76	\$ 718.98	\$ 239.66	\$ 18,066.29

Exhibit 1

Tab 3 of 3

Elenchus Personnel

Elenchus Regulatory Solutions Consultants

John Todd, President (Lead Consultant)

John Todd is President of Elenchus Research Associates Inc. He has specialized in the theory and practice of regulation and de-regulation for over 25 years and has actively participated in regulatory hearings and reform initiatives in several sectors of the Canadian economy, including natural gas, electricity and telecommunications.

John has served as an expert advisor or witness in 200 proceedings before the energy Boards in Ontario, Manitoba, British Columbia, Quebec, and Newfoundland and other tribunals including the Canadian Radio-television and Telecommunications Commission (CRTC) and the Ontario Securities Commission. His clients have included regulated utilities, regulatory agencies, generators and producers, and a variety of customer groups.

Martin Benum, Senior Consultant (Rate Applications)

Martin has over twenty years progressive experience in the Ontario electrical industry with regulatory, LDC and Retail electricity exposure. Prior to joining Elenchus, he was an advisor in electricity rate applications with the Ontario Energy Board. He has a strong working knowledge and application experience with OEB handbook rules, regulations, and guidelines.

Marc Collins – Director, Elenchus Energy Conservation

Energy Program Evaluation and Conservation and Demand-Side Management (CDM) professional with a very diverse career history. Founding Director of the Evaluation, Measurement and Verification (EM&V) department at the Ontario Power Authority in 2007. Marc led that function for the OPA from inception to maturity, leaving sophisticated evaluation protocols (new for 2011-14), world-class measures and assumptions lists and a portfolio of high-quality evaluations to show for the effort.

Specialties:

Energy program evaluation (EM&V)

- Planning and management



- 1 - Protocols and standards
- 2 - Impact evaluation
- 3 - Process evaluation
- 4 - Market effects evaluation
- 5 - Cost effectiveness testing
- 6 Demand-side management programs
- 7 Demand response programs
- 8 Use of advanced IT for energy-related applications
- 9 Regulatory aspects of EM&V and DSM tracking and reporting for utilities and central agencies
- 10 Potential studies
- 11