

## UNDERTAKINGS

EB-2011-0123  
Guelph Hydro Electric Systems Inc.  
Responses to Board Staff  
Undertakings  
Delivered November 8, 2011

**23. UNDERTAKING NO. JTC1.23: To explain how the total OM&A year-to-date actuals for eight months in 2010 (to August of 2010) to 12.9 million shown in part (a) of response is more than the full-year 2010 figure of 12.4million shown in part(b) of the response to Energy Probe TCQ No. 15.**

**Guelph Hydro's response:**

The original table provided was prepared on an IFRS basis vs. a MIFRS basis. Under the rules of IFRS depreciation gets allocated by function, vs. being separately presented on the Statement of Income. The following schedules show the original table presented, as well as the depreciation allocated to each functional area by year. A restated table has also been included which removes the depreciation allocated to each function.

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## Summary of OM&A Expenses OM&A Year over Year Comparison August 31, 2011 vs August 31, 2010

MIFRS Original Filing ['000]

	Current Y-T-D Actuals For the 8 months ending August 31, 2011	Prior Y-T-D Actuals For the 8 months ending August 31, 2010	Variance = 2011 vs. 2010
Operation	\$6,306	\$5,718	\$588
Maintenance	\$1,519	\$1,289	\$230
Billing and Collecting	\$1,771	\$1,614	\$157
Administrative and General	\$3,255	\$3,610	-\$355
Information Systems	\$783	\$711	\$72
Total OM&A Expenses	\$13,634	\$12,942	
Variance from previous year			\$692
Percent change (year over year)			5.35%

### Allocated Depreciation by Function ['000]

	Current Y-T-D Actuals For the 8 months ending August 31, 2011	Prior Y-T-D Actuals For the 8 months ending August 31, 2010	Variance = 2011 vs. 2010
Operation	\$3,889	\$3,372	
Maintenance	\$0	\$0	
Billing and Collecting	\$100	\$87	
Administrative and General	\$59	\$51	
Information Systems	\$32	\$28	
Total OM&A Expenses	\$4,080	\$3,538	
Variance from previous year			
Percent change (year over year)			

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## OM&A Year over Year Comparison August 31, 2011 vs August 31, 2010 MIFRS Revised (No allocated Depreciation) ['000]

	Current Y-T-D Actuals For the 8 months ending August 31, 2011	Prior Y-T-D Actuals For the 8 months ending August 31, 2010	Variance = 2011 vs. 2010
Operation	\$2,417	\$2,346	\$71
Maintenance	\$1,519	\$1,289	\$230
Billing and Collecting	\$1,671	\$1,527	\$144
Administrative and General	\$3,196	\$3,559	-\$363
Information Systems	\$751	\$683	\$68
Total OM&A Expenses	\$9,554	\$9,404	
Variance from previous year			\$150
Percent change (year over year)			1.60%

### Other (Expensing Ineligible capitalized burden & Expensing Deferred IFRS Costs)

['000]

	Current Y-T-D Actuals For the 8 months ending August 31, 2011	Prior Y-T-D Actuals For the 8 months ending August 31, 2010	Variance = 2011 vs. 2010
Operation		\$1,678	
Maintenance		\$0	
Billing and Collecting		\$0	
Administrative and General		\$373	
Information Systems		\$0	
Total OM&A Expenses	\$0	\$2,051	
Variance from previous year			
Percent change (year over year)			

Ineligible Burden

Deferred IFRS conversion costs