

June 18, 2012

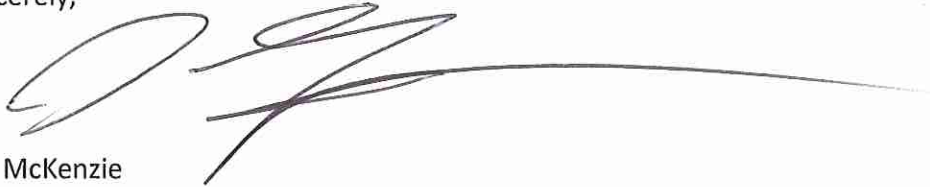
Ontario Energy Board
PO Box 2319, 27th Floor
2300 Yonge St
Toronto ON, M4P1E4
Attn: Board Secretary

**Re: Brant County Power Inc. (BCP) – Smart Meter Variance Accounts Final Disposition
Application (EB-2012-0265)**

BCP is submitting to the OEB, a Smart Meter final disposition application for cost recovery of our incurred expenses. The application follows the Board Guidelines as outlined in G-2011-001. BCP is applying for a stand-alone application for a Smart Meter Disposition Rider (SMDR) and a Smart Meter Incremental Revenue Requirement Rider (SMIRR) effective November 1, 2012 until October 31, 2013 (a 1-year period).

If you have any questions or concerns regarding this application, please contact me directly.

Sincerely,



Ian McKenzie
Director of Finance and Regulatory Affairs
imckenzie@brantcountypower.com

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Application

Brant County Power Inc. (BCP) is applying for final disposition of our smart meter variance accounts (1555 & 1556). We have utilized G-2011-001 – Smart Meter Funding and Cost Recovery – Final Disposition, as provided by the Board, to assist in the completion of this filing.

As BCP is not slated to submit our next CoS rate application until rate effective May 1, 2015, we are filing a stand-alone application which includes both a SMDR and a SMIRR. We are proposing to recover both of these riders over a 1-year period.

BCP filed an IRM3 rate application effective for rates May 1, 2012, as we did not file a smart meter disposition application the Board instructed BCP to file a stand-alone application for rate effective November 1, 2012.

Upon our next rebasing application (effective May 1, 2015), BCP will incorporate smart meters into rate base and will address the issues of stranded meter assets.

The SMDR and SMIRR applied for are provided in the Smart Meter Recovery Model attached as Appendix B to this application. Please note, that BCP will be utilizing a generic rate rider (as opposed to class specific rate riders) as we don't have customer class specific data available to perform a proper cost allocation model.

Smart Meter Program Status

As of April 30, 2012 BCP has installed approximately 9,570 smart meters over our mandated residential and small commercial customer classes. This leaves us with approximately 40 mandated customers without smart meters installed. BCP is striving to install the remaining smart meters A.S.A.P. and will have all meters installed prior to the applied for effective date of this disposition application and associated rate riders (November 1, 2012).

Fairness Commissioner Letter

BCP is providing a copy of a letter from PRP International Inc., this letter confirms receipt of a favorable ruling for London Hydro & Consortium of LDCs Smartmetering Project. Please see Appendix A of this application for a copy of the letter.

List of Contracted Vendors

BCP utilized the following vendors for the services referenced throughout our smart metering initiative:

- Olameter – physical installation of residential and GS < 50 kW smart meter units
- Utili-Assist – contracted by NEPA to organize co-operative purchasing and system standards allowing for efficient use of smart meter funds
- Sensus – Provider of typical smart meter inventory
- Elester – Provider of A-typical smart meter inventory (unique voltages and distribution system configuration)
- Meter Sense – Provider of NEPAs ODS services
- KTI – Provider of AMI services
- Daffron – CIS programming related to smart meter billing and implementation

Capital and Operating Unit Cost per Installed Meter

- Number of Installed Meters - 9,612
- Capital Costs
 - Advanced Metering Communication Device (AMCD) = 1,148,603 or \$119.50/meter
 - Advanced Metering Regional Collector (AMRC) = \$228,714 or \$23.80/meter
 - Advanced Metering Control Computer (AMCC) = \$177,267 or \$18.44/meter
 - Other AMI Capital Costs = \$114,293 or \$11.89/meter
 - Total AMI costs = \$1,668,878 or \$173.62/meter
- OM&A Expenses
 - Advanced Metering Communication Device (AMCD) = 138,541 or \$14.41/meter
 - Advanced Metering Regional Collector (AMRC) = \$40,951 or \$4.26/meter
 - Advanced Metering Control Computer (AMCC) = \$20,823 or \$2.17/meter
 - Other AMI Capital Costs = \$95,292 or \$9.914/meter
 - Total AMI costs = \$295,607 or \$30.75/meter
- AMI Costs beyond Minimal Functionality – Not applicable, BCP has not recorded any assets or OM&A expenses that use functionality above the minimum requirements
- Proposed SMDR / SMIRR Rates
 - BCP has utilized the Smart Meter Model provided by the Board to calculate both the SMDR and SMIRR, please see Appendix B for this model and calculations
 - Proposed SMDR = \$2.19 / metered customer / month
 - Proposed SMIRR = \$2.60 / metered customer / month

Cost Allocation for Proposed Rates

BCP does not have data sufficient to calculate and provide either a SMDR or SMIRR based on class specific revenue requirements. BCP has utilized the OEB Smart Meter Model (Appendix B) to calculate a uniform SMDR and SMIRR.

Stranded Meter Costs

As BCP is not scheduled to file a CoS rate application until rates effective May 1, 2015, we have requested a SMIRR to consider the incremental capital relating to Smart Meters. BCP proposes to consider and implement required adjustments relating to smart meter capital and stranded meter assets during this 2015 CoS application.

Appendix A



PRP International, Inc.

Fairness Advisory Services

June 30, 2009

Mr. Bruce Noble
Chief Executive Officer
Brant County Power Inc.
65 Dundas Street East
Paris ON N3L 3H1

Dear Mr. Noble:

Subject: Confirmation of the Fairness Commissioner
Brant County Power Inc.
– KTI/Sensus Limited Contract Award
Advanced Metering Infrastructure RFP, August 2007
London Hydro & Consortium of LDCs Smartmetering Project

PRP International, Inc. is pleased to submit its Confirming Letter of the Fairness Commissioner for the noted negotiations and contracting phase of the LH AMI Request for Proposal (RFP) procurement. This judgment is being provided for the information and use of Brant County Power Inc. ("BCPI"), in its administration of the contract awarded to its #1 ranked Proponent, KTI/Sensus Limited.

"It is the judgment of PRP International, Inc., as the Fairness Commissioner engaged by BCPI for the phase of negotiations and contract award pursuant to the Fairness Protocols issued August 2008, that the successful conclusion of negotiations and contract between Brant County Power Inc. and KTI/Sensus Limited, were undertaken in accordance with the principle for such negotiations and contract award set out in the RFP, issued August 14, 2007."

A backgrounder and summary of the Fairness Protocols is attached and forms part of this Confirming Letter.

Yours truly,

Peter Sorensen
President

Attachment: Negotiations and Contract Phase Backgrounder

203 - 8 Queen Street, Summerside, PEI C1N 0A6
Direct telephone: 902.436.3930 Fax: 604-677-5409
Email: fairness@telus.net

BACKGROUNDER TO FAIRNESS CONFIRMATION / ATTESTATION

Advanced Metering Infrastructure Procurement

TO WHOM IT MAY CONCERN:

Background:

- A Request for Proposal procurement transaction was conducted by London Hydro Inc., as the lead sponsoring Local Distribution Company (LDC) and with a consortia of another 63 LDCs, during the period August 2007 to July, 2008;
- The evaluation and selection phase of the RFP provided for the determination of the #1 and #2 ranked Proponents for each LDC;
- RFP Provision 7.5.14¹ provides the framework (principle) for negotiations and contracting based on the principle of "first right to negotiation and execution of a contract" being accorded to the ranked order of Proponents commencing with the highest ranked Proponent and proceeding in a consecutive order thereafter; and
- Each LDC was provided the evaluation results for their #1 and #2 ranked Proponents supported by the Attestation Letter of the Fairness Commissioner as to those rankings.

Fairness Coverage Objective:

Normally, fairness coverage terminates with the determination of the ranked Proponents following the evaluation and selection phase of the RFP; however, certain LDCs expressed a wish to secure additional fairness coverage during the subsequent phase of negotiations and contract award. The objective for this second phase fairness coverage is to assure that LDCs undertook a phase of negotiations and contracting that meets the RFP provisions of consecutive negotiations where required, e.g. with their top two ranked Proponents and in the event of unsuccessful negotiations with the #1 ranked Proponent, a subsequent contract award to the next ranked Proponent would be on an equitable basis as was the requirements in the negotiations with the #1 ranked Proponent.

7.5.14 Final Contract Negotiations

Any conditions and provisions that a bidder seeks shall be a part of this proposal. Notwithstanding, nothing herein shall be interpreted to prohibit London Hydro from introducing or modifying contract terms and conditions during negotiation of the final contract.

London Hydro has scheduled no more than two weeks for contract negotiations (if necessary), and expects the successful bidder to maintain a prompt and responsive negotiation to accomplish and complete final contract agreement within that time period. If contract negotiations exceed an interval acceptable to London Hydro, London Hydro retains the option to terminate negotiations and continue to the next apparent successful bidder, at the sole discretion of London Hydro. Said interval shall in no event be less than three weeks.

BACKGROUNDER TO FAIRNESS CONFIRMATION / ATTESTATION

Advanced Metering Infrastructure Procurement

Fairness Protocols:

- A Fairness Protocol was developed and issued to all LDCs, in August 2008 that set forth the best practices for fair consecutive-based negotiations and contract award.
 - The fundamental principle of the Protocol was the requirement for the LDC to establish the negotiations agenda for their top ranked Proponents and submit a copy to the Fairness Commissioner prior to engagement of their #1 ranked Proponent, i.e. the agenda would demonstrate a common statement of work, a LDC standard for pass/fail in their negotiations and the negotiation issues would only differ to the extent of the respective Proponent's technical solution being offered.

Form of Fairness Confirmation / Attestation²:

1. A confirmation of fair negotiations and contract award would be issued if the LDC's #1 ranked Proponent was awarded a contract; the original Attestation Letter remains in effect.
2. An Attestation of fair negotiations and contract award would be issued if the LDC determined that their #1 Proponent was to be set aside and the LDC successfully contracted with their next ranked Proponent, e.g. their #2; the original Attestation Letter is thus superseded by the Negotiations and Contract Award Attestation Letter.

Local Distribution Company:

Brant County Power Inc.

Mr. Bruce Noble
Chief Executive Officer
Brant County Power Inc.
65 Dundas Street East
Paris ON N3L 3H1

² Conditions on the rendering of this Confirmation / Attestation.

- The two Negotiations Agenda were provided by BCPI, via its agent Util-Assist;
- Fairness Commissioner undertook no direct participation or oversight in the negotiations between BCPI and their #1 ranked Proponent;
- The successful contract award was based on the BCPI criteria and no independent analysis nor any comparison with the evaluation results of the RFP process was carried out by the Fairness Commissioner; and
- The confirmation of the Fairness Commissioner was based on the progress report(s) provided by BCPI, via its agent Util-Assist.

Appendix B



Ontario Energy Board

Smart Meter Model

Choose Your Utility:

Brant County Power Inc.
Brantford Power Inc.

Application Contact Information

Name:

Title:

Phone Number:

Email Address:

We are applying for rates effective:

Last COS Re-based Year

Legend

DROP-DOWN MENU

INPUT FIELD

CALCULATION FIELD

Copyright

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your application. 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 the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results. The use of any models and spreadsheets does not automatically imply Board approval. The onus is on the distributor to prepare, document and support its application. Board-issued Excel models and spreadsheets are offered to assist parties in providing the necessary information so as to facilitate an expeditious review of an application. The onus remains on the applicant to ensure the accuracy of the data and the results.



Distributors must enter all incremental costs related to their smart meter program and all revenues recovered to date in the applicable tabs except for those costs (and associated revenues) for which the Board has approved on a final basis, i.e. capital costs have been included in rate base and OM&A costs in revenue requirement.

For 2012, distributors that have completed their deployments by the end of 2011 are not expected to enter any capital costs. However, for OM&A, regardless of whether a distributor has deployments in 2012, distributors should enter the forecasted OM&A for 2012 for all smart meters in service.

Smart Meter Capital Cost and Operational Expense Data

Smart Meter Installation Plan

Actual/Planned number of Smart Meters installed during the Calendar Year

[illegible]

1 Capital Costs

1.1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

Asset Type
Asset type must be selected to enable calculations

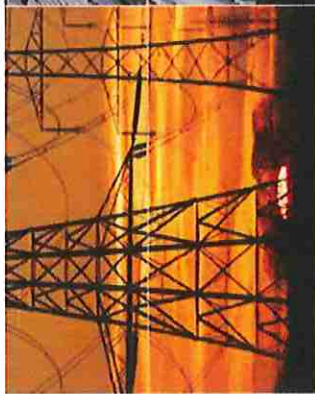
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1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)

Asset Type

	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)						
1.2.1 Collectors						\$ 93,237
1.2.2 Repeaters (<i>may include radio license, etc.</i>)						\$ -
1.2.3 Installation (<i>may include meter cable and rings, collector computer hardware, etc.</i>)						\$ 135,478
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)	\$ -	\$ -	\$ -	\$ -	\$ 18,827	\$ 228,714

1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
	Computer Hardware					85,021	92,246
	1.3.1 Computer Hardware						
	1.3.2 Computer Software						
	1.3.3 Computer Software Licenses & Installation (includes hardware and software) <i>(may include AS400 disk space, backup and recovery computer, UPS, etc.)</i>						
Total Advanced Metering Control Computer (AMCC)		\$ -	\$ -	\$ -	\$ -	\$ 85,021	\$ 92,246
1.4 WIDE AREA NETWORK (WAN)	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
	1.4.1 Activation Fees						
	Total Wide Area Network (WAN)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
	1.5.1 Customer Equipment (including repair of damaged equipment)						
	1.5.2 AMI Interface to CIS						
	1.5.3 Professional Fees			4,508		62,184	43,293
	1.5.4 Integration						
	1.5.5 Program Management			4,319			
	1.5.6 Other AMI Capital						
	Total Other AMI Capital Costs Related to Minimum Functionality	\$ -	\$ -	\$ 8,826	\$ -	\$ 62,184	\$ 43,293
	Total Capital Costs Related to Minimum Functionality	\$ -	\$ -	\$ 8,826	\$ -	\$ 1,232,786	\$ 368,481
1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY <i>(Please provide a descriptive title and identify nature of beyond minimum functionality costs)</i>	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
	1.6.1 Costs related to technical capabilities in the smart meters or related communications infrastructure that exceed those specified in O.Reg 425/06						
	1.6.2 Costs for deployment of smart meters to customers other than residential and small general service						
	1.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the NDMR, etc.						
	Total Capital Costs Beyond Minimum Functionality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Smart Meter Capital Costs	\$ -	\$ -	\$ 8,826	\$ -	\$ 1,232,786	\$ 368,481



Ontario Energy Board Smart Meter Model

Brant County Power Inc.

	2006	2007	2008	2009	2010	2011	2012 and later
Cost of Capital							
Capital Structure ¹							
Deemed Short-term Debt Capitalization	50.0%	50.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	50.0%	50.0%	49.3%	52.7%	56.0%	56.0%	56.0%
Deemed Equity Capitalization	0.0%	0.0%	46.7%	43.3%	40.0%	40.0%	40.0%
Preferred Shares	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total			100.0%	100.0%	100.0%	100.0%	100.0%
Cost of Capital Parameters							
Deemed Short-term Debt Rate	6.25%	6.25%	4.47%	1.33%	2.07%	2.46%	2.08%
Long-term Debt Rate (actual/embedded/deemed) ²	9.0%	9.00%	6.25%	6.25%	6.25%	5.13%	5.13%
Target Return on Equity (ROE)	7.63%	7.63%	9.00%	9.00%	9.00%	9.58%	9.12%
Return on Preferred Shares			7.46%	7.24%	7.18%	6.80%	6.60%
WACC	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Working Capital Allowance							
Working Capital Allowance Rate (% of the sum of Cost of Power + controllable expenses)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Taxes/PILs							
Aggregate Corporate Income Tax Rate	0.30%	0.225%	0.225%	0.225%	0.075%	0.00%	0.00%
Capital Tax (until July 1st, 2010)							

Depreciation Rates

(expressed as expected useful life in years)

Smart Meters	- years	15
	- rate (%)	6.67%
Computer Hardware	- years	5
	- rate (%)	20.00%
Computer Software	- years	5
	- rate (%)	20.00%
Tools & Equipment	- years	5
	- rate (%)	20.00%
Other Equipment	- years	5
	- rate (%)	20.00%

CCA Rates

Smart Meters - CCA Class	47
Smart Meters - CCA Rate	8%

Computer Equipment - CCA Class	26
Computer Equipment - CCA Rate	55%

General Equipment - CCA Class	8
General Equipment - CCA Rate	20%

Applications Software - CCA Class	12
Applications Software - CCA Rate	100%

Smart Meters	15	15	15	15	15	15
	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
Computer Hardware	5	5	5	5	5	5
	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Computer Software	5	5	5	5	5	5
	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Tools & Equipment	5	5	5	5	5	5
	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Other Equipment	5	5	5	5	5	5
	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%

Smart Meters - CCA Class	47	47	47	47	47	47
Smart Meters - CCA Rate	8%	8%	8%	8%	8%	8%
Computer Equipment - CCA Class	26	26	26	26	26	26
Computer Equipment - CCA Rate	55%	55%	55%	55%	55%	55%
General Equipment - CCA Class	8	8	8	8	8	8
General Equipment - CCA Rate	20%	20%	20%	20%	20%	20%
Applications Software - CCA Class	12	12	12	12	12	12
Applications Software - CCA Rate	100%	100%	100%	100%	100%	100%

Assumptions

¹ Planned smart meter installations occur evenly throughout the year.

² Fiscal calendar year (January 1 to December 31) used.

³ Amortization is done on a straight line basis and has the "half-year" rule applied.



Ontario Energy Board
Smart Meter Model

Brant County Power Inc.

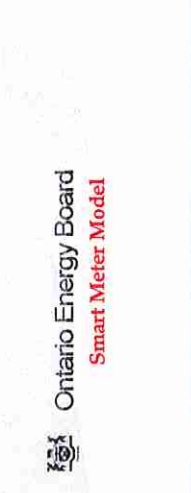
	2006	2007	2008	2009	2010	2011	2012 and later
Net Fixed Assets - Smart Meters							
Gross Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 875,693	\$ 1,089,818
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 875,693	\$ 214,125	\$ 58,785
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 875,693	\$ 1,089,818	\$ 1,148,603
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,190	\$ 94,707
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ 29,190	\$ 65,517	\$ 74,614
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 29,190	\$ 94,707	\$ 169,321
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 846,503	\$ 995,111
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 846,503	\$ 995,111	\$ 979,282
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 423,252	\$ 920,807	\$ 987,197
Net Fixed Assets - Computer Hardware							
Gross Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,021	\$ 177,267
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 85,021	\$ 92,246	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 85,021	\$ 177,267	\$ 177,267
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,502	\$ 34,731
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ 8,502	\$ 26,229	\$ 35,453
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 8,502	\$ 34,731	\$ 70,184
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,519	\$ 142,536
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 76,519	\$ 142,536	\$ 107,083
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 38,260	\$ 109,528	\$ 124,809
Net Fixed Assets - Computer Software (including Applications Software)							
Gross Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Fixed Assets - Tools and Equipment

Gross Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 8,626	\$ 280,698	\$ 343,008
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 8,626	\$ 272,072	\$ 62,109	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 8,626	\$ 280,698	\$ 343,008	\$ 343,008
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 883	\$ 29,855	\$ 92,246
Amortization expense during year	\$ -	\$ -	\$ -	\$ 883	\$ 28,972	\$ 62,391	\$ 68,602
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ 883	\$ 29,855	\$ 92,246	\$ 160,847
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 7,944	\$ 251,043	\$ 250,762
Closing Balance	\$ -	\$ -	\$ -	\$ 7,944	\$ 251,043	\$ 250,762	\$ 182,160
Average Net Book Value	\$ -	\$ -	\$ -	\$ 3,972	\$ 129,493	\$ 250,802	\$ 216,461

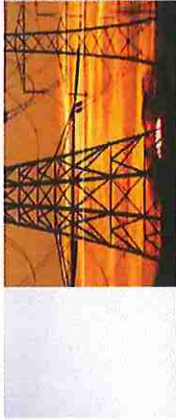
Net Fixed Assets - Other Equipment

Gross Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)							
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value							
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Brant County Power Inc.

Average Net Fixed Asset Values (from Sheet 4)	2006	2007	2008	2009	2010	2011	2012 and later
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 920,807	\$ 987,197
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,869	\$ 124,869
Computer Software	\$ -	\$ -	\$ -	\$ -	\$ 36,260	\$ 109,528	\$ -
Tools & Equipment	\$ -	\$ -	\$ -	\$ 3,972	\$ 129,493	\$ 250,902	\$ 216,461
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Fixed Assets	\$ -	\$ -	\$ -	\$ 3,972	\$ 591,004	\$ 1,281,237	\$ 1,328,467
Working Capital							
Operating Expenses (from Sheet 2)	\$ 14,302	\$ 11,749	\$ 14,916	\$ 42,406	\$ 34,513	\$ 156,773	\$ 20,946
Working Capital Factor (from Sheet 3)	15%	15%	15%	15%	15%	15%	15%
Working Capital Allowance	\$ 2,145	\$ 1,762	\$ 2,237	\$ 6,361	\$ 5,177	\$ 23,516	\$ 3,142
Incremental Smart Meter Rate Base	\$ 2,145	\$ 1,762	\$ 2,237	\$ 10,333	\$ 596,181	\$ 1,304,753	\$ 1,331,609
Return on Rate Base							
Capital Structure							
Deemed Short Term Debt	\$ -	\$ -	\$ 89	\$ 413	\$ 23,847	\$ 52,190	\$ 53,264
Deemed Long Term Debt	\$ 1,073	\$ 881	\$ 1,103	\$ 5,445	\$ 333,862	\$ 730,662	\$ 745,701
Equity	\$ 1,073	\$ 881	\$ 1,045	\$ 4,474	\$ 238,473	\$ 521,901	\$ 532,644
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capitalization	\$ 2,145	\$ 1,762	\$ 2,237	\$ 10,333	\$ 596,181	\$ 1,304,753	\$ 1,331,609
Return on							
Deemed Short Term Debt	\$ -	\$ -	\$ 4	\$ 5	\$ 494	\$ 1,284	\$ 1,108
Deemed Long Term Debt	\$ 67	\$ 55	\$ 69	\$ 340	\$ 20,866	\$ 37,483	\$ 38,254
Equity	\$ 97	\$ 79	\$ 94	\$ 403	\$ 21,463	\$ 49,958	\$ 48,577
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Return on Capital	\$ 164	\$ 134	\$ 167	\$ 749	\$ 42,823	\$ 88,765	\$ 87,939
Operating Expenses							
Amortization Expenses (from Sheet 4)							
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ 28,190	\$ 85,517	\$ 74,614
Computer Software	\$ -	\$ -	\$ -	\$ -	\$ 6,502	\$ 26,229	\$ 35,453
Tools & Equipment	\$ -	\$ -	\$ -	\$ 863	\$ 26,372	\$ 62,391	\$ 58,602
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amortization Expense in Year	\$ -	\$ -	\$ -	\$ 863	\$ 66,664	\$ 154,136	\$ 178,669
Incremental Revenue Requirement before Taxes/PILs	\$ 14,466	\$ 11,884	\$ 15,083	\$ 44,037	\$ 144,000	\$ 399,675	\$ 287,554
Calculation of Taxable Income							
Incremental Operating Expenses	\$ 14,302	\$ 11,749	\$ 14,916	\$ 42,406	\$ 34,513	\$ 156,773	\$ 20,946
Amortization Expense	\$ -	\$ -	\$ -	\$ 863	\$ 66,664	\$ 154,136	\$ 178,669
Interest Expense	\$ 67	\$ 55	\$ 73	\$ 345	\$ 21,380	\$ 38,767	\$ 39,362
Net Income for Taxes/PILs	\$ 97	\$ 79	\$ 94	\$ 403	\$ 21,463	\$ 49,958	\$ 48,577
Grossed-up Taxes/PILs (from Sheet 7)	\$ 54.59	\$ 44.84	\$ 47.37	\$ 216.20	\$ 1,294.95	\$ 4,957.70	\$ 15,363.12
Revenue Requirement, including Grossed-up Taxes/PILs	\$ 14,521	\$ 11,928	\$ 15,131	\$ 44,254	\$ 145,295	\$ 404,633	\$ 302,918



Ontario Energy Board Smart Meter Model

Brant County Power Inc.

For PILs Calculation

UCC - Smart Meters

	2006	2007	2008	2009	2010	2011	2012 and later
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA Rate Class	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
CCA Rate	8%	8%	8%	8%	8%	8%	8%
CCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

UCC - Computer Equipment

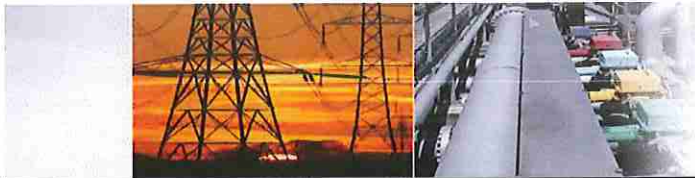
	2006	2007	2008	2009	2010	2011	2012 and later
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA Rate Class	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26
CCA Rate	55%	55%	55%	55%	55%	55%	55%
CCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

UCC - General Equipment

	2006	2007	2008	2009	2010	2011	2012 and later
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA Rate Class	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8
CCA Rate	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

UCC - Applications Software

	2006	2007	2008	2009	2010	2011	2012 and later
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA Rate Class	\$ 12	\$ 12	\$ 12	\$ 12	\$ 12	\$ 12	\$ 12
CCA Rate	100%	100%	100%	100%	100%	100%	100%
CCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

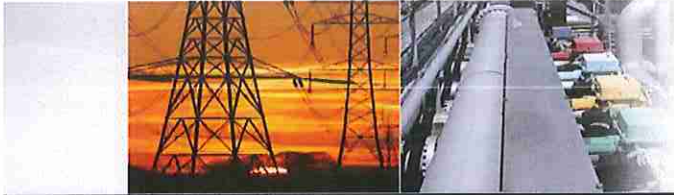


Ontario Energy Board
Smart Meter Model

Brant County Power Inc.

PILs Calculation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
INCOME TAX							
Net Income	\$ 96.54	\$ 79.31	\$ 94.04	\$ 402.67	\$ 21,462.53	\$ 49,998.15	\$ 48,577.11
Amortization	\$ -	\$ -	\$ -	\$ 882.63	\$ 66,684.32	\$ 154,136.42	\$ 178,668.95
CCA - Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 35,027.71	\$ 75,818.23	\$ 80,669.18
CCA - Computers	\$ -	\$ -	\$ -	\$ -	\$ 23,380.84	\$ 50,269.80	\$ 52,038.99
CCA - Applications Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA - Other Equipment	\$ -	\$ -	\$ -	\$ 882.63	\$ 28,795.91	\$ 56,454.85	\$ 51,374.83
Change in taxable income	\$ 96.54	\$ 79.31	\$ 94.04	\$ 402.67	\$ 922.39	\$ 12,591.68	\$ 43,163.06
Tax Rate (from Sheet 3)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Income Taxes Payable	\$ 34.87	\$ 28.65	\$ 31.50	\$ 132.88	\$ 285.94	\$ 3,557.15	\$ 11,330.30
ONTARIO CAPITAL TAX							
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 846,503.04	\$ 995,111.49	\$ 979,282.36
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ 76,519.13	\$ 142,536.05	\$ 107,082.65
Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(Including Application Software)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tools & Equipment	\$ -	\$ -	\$ -	\$ 7,943.69	\$ 251,042.90	\$ 250,761.90	\$ 182,160.39
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Base	\$ -	\$ -	\$ -	\$ 7,943.69	\$ 1,174,065.13	\$ 1,388,409.44	\$ 1,268,525.41
Less: Exemption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deemed Taxable Capital	\$ -	\$ -	\$ -	\$ 7,943.69	\$ 1,174,065.13	\$ 1,388,409.44	\$ 1,268,525.41
Ontario Capital Tax Rate (from Sheet 3)	0.300%	0.225%	0.225%	0.225%	0.075%	0.000%	0.000%
Net Amount (Taxable Capital x Rate)	\$ -	\$ -	\$ -	\$ 17.87	\$ 880.55	\$ -	\$ -
Change in Income Taxes Payable	\$ 34.87	\$ 28.65	\$ 31.50	\$ 132.88	\$ 285.94	\$ 3,557.15	\$ 11,330.30
Change in OCT	\$ -	\$ -	\$ -	\$ 17.87	\$ 880.55	\$ -	\$ -
PILs	\$ 34.87	\$ 28.65	\$ 31.50	\$ 150.75	\$ 1,166.49	\$ 3,557.15	\$ 11,330.30
Gross Up PILs							
Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Change in Income Taxes Payable	\$ 54.59	\$ 44.84	\$ 47.37	\$ 198.33	\$ 414.41	\$ 4,957.70	\$ 15,363.12
Change in OCT	\$ -	\$ -	\$ -	\$ 17.87	\$ 880.55	\$ -	\$ -
PILs	\$ 54.59	\$ 44.84	\$ 47.37	\$ 216.20	\$ 1,294.95	\$ 4,957.70	\$ 15,363.12



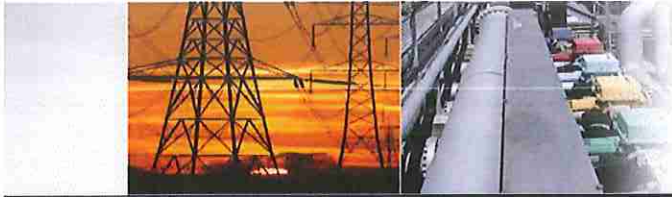
Ontario Energy Board
Smart Meter Model

Brant County Power Inc.

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -	\$ -	0.00%	\$ -	\$ -		
2006 Q2	4.14%	4.66%	Feb-06	2006	Q1	\$ -	\$ -	0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -	\$ -	0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -	\$ -	4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -	\$ 2,012.66	4.14%	\$ -	\$ 2,012.66		\$ 0.26
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ 2,012.66	\$ 2,012.66	4.14%	\$ 6.94	\$ 4,032.25		\$ 0.26
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ 4,025.31	\$ 2,012.66	4.59%	\$ 15.40	\$ 6,053.37		\$ 0.26
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ 6,037.97	\$ 2,012.66	4.59%	\$ 23.10	\$ 8,073.73		\$ 0.26
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ 8,050.63	\$ 2,012.66	4.59%	\$ 30.79	\$ 10,094.07		\$ 0.26
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ 10,063.28	\$ 2,012.66	4.59%	\$ 38.49	\$ 12,114.43		\$ 0.26
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 12,075.94	\$ 2,012.66	4.59%	\$ 46.19	\$ 14,134.78		\$ 0.26
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 14,088.59	\$ 2,012.66	4.59%	\$ 53.89	\$ 16,155.14	\$ 16,316.05	\$ 0.26
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 16,101.25	\$ 2,315.50	4.59%	\$ 61.59	\$ 18,478.34		\$ 0.26
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 18,416.75	\$ 2,329.50	4.59%	\$ 70.44	\$ 20,816.69		\$ 0.26
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 20,746.25	\$ 2,331.25	4.59%	\$ 79.35	\$ 23,156.85		\$ 0.26
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 23,077.50	\$ 2,324.50	4.59%	\$ 88.27	\$ 25,490.27		\$ 0.26
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 25,402.00	\$ 2,321.25	4.59%	\$ 97.16	\$ 27,820.41		\$ 0.26
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 27,723.25	\$ 2,329.50	4.59%	\$ 106.04	\$ 30,158.79		\$ 0.26
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 30,052.75	\$ 2,332.25	4.59%	\$ 114.95	\$ 32,499.95		\$ 0.26
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 32,385.00	\$ 2,332.25	4.59%	\$ 123.87	\$ 34,841.12		\$ 0.26
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 34,717.25	\$ 2,329.00	4.59%	\$ 132.79	\$ 37,179.04		\$ 0.26
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 37,046.25	\$ 1,587.50	5.14%	\$ 158.68	\$ 38,792.43		\$ 0.26
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 38,633.75	\$ 3,088.50	5.14%	\$ 165.48	\$ 41,887.73		\$ 0.26
2011 Q4	1.47%	4.29%	Dec-07	2007	Q4	\$ 41,722.25	\$ 2,334.75	5.14%	\$ 178.71	\$ 44,235.71	\$ 29,333.08	\$ 0.26
2012 Q1		4.29%	Jan-08	2008	Q1	\$ 44,057.00	\$ 2,347.50	5.14%	\$ 188.71	\$ 46,593.21		\$ 0.26
2012 Q2		4.29%	Feb-08	2008	Q1	\$ 46,404.50	\$ 2,346.25	5.14%	\$ 198.77	\$ 48,949.52		\$ 0.26
2012 Q3		4.29%	Mar-08	2008	Q1	\$ 48,750.75	\$ 2,348.75	5.14%	\$ 208.82	\$ 51,308.32		\$ 0.26
2012 Q4		4.29%	Apr-08	2008	Q2	\$ 51,099.50	\$ 2,354.00	4.08%	\$ 173.74	\$ 53,627.24		\$ 0.26
			May-08	2008	Q2	\$ 53,453.50	\$ 2,348.75	4.08%	\$ 181.74	\$ 55,983.99		\$ 0.26
			Jun-08	2008	Q2	\$ 55,802.25	\$ 2,352.00	4.08%	\$ 189.73	\$ 58,343.98		\$ 0.26
			Jul-08	2008	Q3	\$ 58,154.25	\$ 2,353.75	3.35%	\$ 162.35	\$ 60,670.35		\$ 0.26
			Aug-08	2008	Q3	\$ 60,508.00	\$ 2,356.25	3.35%	\$ 168.92	\$ 63,033.17		\$ 0.26
			Sep-08	2008	Q3	\$ 62,864.25	\$ 2,351.00	3.35%	\$ 175.50	\$ 65,390.75		\$ 0.26
			Oct-08	2008	Q4	\$ 65,215.25	\$ 2,350.50	3.35%	\$ 182.06	\$ 67,747.81		\$ 0.26
			Nov-08	2008	Q4	\$ 67,565.75	\$ 2,361.25	3.35%	\$ 188.62	\$ 70,115.62		\$ 0.26
			Dec-08	2008	Q4	\$ 69,927.00	\$ 2,364.00	3.35%	\$ 195.21	\$ 72,486.21	\$ 30,448.17	\$ 0.26
			Jan-09	2009	Q1	\$ 72,291.00	\$ 2,364.50	2.45%	\$ 147.59	\$ 74,803.09		\$ 0.26
			Feb-09	2009	Q1	\$ 74,655.50	\$ 2,369.75	2.45%	\$ 152.42	\$ 77,177.67		\$ 0.26
			Mar-09	2009	Q1	\$ 77,025.25	\$ 2,371.25	2.45%	\$ 157.26	\$ 79,553.76		\$ 0.26
			Apr-09	2009	Q2	\$ 79,396.50	\$ 2,373.50	1.00%	\$ 66.16	\$ 81,836.16		\$ 0.26
			May-09	2009	Q2	\$ 81,770.00	\$ 2,366.75	1.00%	\$ 68.14	\$ 84,204.89		\$ 0.26
			Jun-09	2009	Q2	\$ 84,136.75	\$ 2,371.25	1.00%	\$ 70.11	\$ 86,578.11		\$ 0.26
			Jul-09	2009	Q3	\$ 86,508.00	\$ 2,380.50	0.55%	\$ 39.65	\$ 88,928.15		\$ 0.26
			Aug-09	2009	Q3	\$ 88,888.50	\$ 2,373.50	0.55%	\$ 40.74	\$ 91,302.74		\$ 0.26
			Sep-09	2009	Q3	\$ 91,262.00	\$ 2,371.25	0.55%	\$ 41.83	\$ 93,675.08		\$ 0.26
			Oct-09	2009	Q4	\$ 93,633.25	\$ 2,383.50	0.55%	\$ 42.92	\$ 96,059.67		\$ 0.26
			Nov-09	2009	Q4	\$ 96,016.75	\$ 2,373.00	0.55%	\$ 44.01	\$ 98,433.76		\$ 0.26
			Dec-09	2009	Q4	\$ 98,389.75	\$ 2,390.75	0.55%	\$ 45.10	\$ 100,825.60	\$ 29,405.43	\$ 0.26
			Jan-10	2010	Q1	\$ 100,780.50	\$ 2,385.00	0.55%	\$ 46.19	\$ 103,211.69		\$ 0.26
			Feb-10	2010	Q1	\$ 103,165.50	\$ 2,394.00	0.55%	\$ 47.28	\$ 105,606.78		\$ 0.26
			Mar-10	2010	Q1	\$ 105,559.50	\$ 2,392.75	0.55%	\$ 48.38	\$ 108,000.63		\$ 0.26
			Apr-10	2010	Q2	\$ 107,952.25	\$ 2,395.50	0.55%	\$ 49.48	\$ 110,397.23		\$ 0.26
			May-10	2010	Q2	\$ 110,347.75	\$ 2,471.56	0.55%	\$ 50.58	\$ 112,869.89		\$ 1.00
			Jun-10	2010	Q2	\$ 112,819.31	\$ 2,824.64	0.55%	\$ 51.71	\$ 115,695.66		\$ 1.00
			Jul-10	2010	Q3	\$ 115,643.95	\$ 3,530.80	0.89%	\$ 85.77	\$ 119,260.52		\$ 1.00
			Aug-10	2010	Q3	\$ 119,174.75	\$ 9,653.00	0.89%	\$ 88.39	\$ 128,916.14		\$ 1.00
			Sep-10	2010	Q3	\$ 128,827.75	\$ 9,646.00	0.89%	\$ 95.55	\$ 138,569.30		\$ 1.00
			Oct-10	2010	Q4	\$ 138,473.75	\$ 9,677.00	1.20%	\$ 138.47	\$ 148,289.22		\$ 1.00
			Nov-10	2010	Q4	\$ 148,150.75	\$ 9,677.00	1.20%	\$ 148.15	\$ 157,975.90		\$ 1.00
			Dec-10	2010	Q4	\$ 157,827.75	\$ 9,687.00	1.20%	\$ 157.83	\$ 167,652.58	\$ 67,722.03	\$ 1.00
			Jan-11	2011	Q1	\$ 167,494.75	\$ 9,677.00	1.47%	\$ 205.18	\$ 177,376.93		\$ 1.00
			Feb-11	2011	Q1	\$ 177,171.75	\$ 9,677.00	1.47%	\$ 217.04	\$ 187,065.79		\$ 1.00
			Mar-11	2011	Q1	\$ 186,848.75	\$ 9,677.00	1.47%	\$ 228.89	\$ 196,754.64		\$ 1.00
			Apr-11	2011	Q2	\$ 196,525.75	\$ 9,677.00	1.47%	\$ 240.74	\$ 206,443.49		\$ 1.00
			May-11	2011	Q2	\$ 206,202.75	\$ 9,677.00	1.47%	\$ 252.60	\$ 216,132.35		\$ 1.00
			Jun-11	2011	Q2	\$ 215,879.75	\$ 9,677.00	1.47%	\$ 264.45	\$ 225,821.20		\$ 1.00
			Jul-11	2011	Q3	\$ 225,556.75	\$ 9,677.00	1.47%	\$ 276.31	\$ 235,510.06		\$ 1.00
			Aug-11	2011	Q3	\$ 235,233.75	\$ 9,677.00	1.47%	\$ 288.16	\$ 245,198.91		\$ 1.00
			Sep-11	2011	Q3	\$ 244,910.75	\$ 9,677.00	1.47%	\$ 300.02	\$ 254,887.77		\$ 1.00
			Oct-11	2011	Q4	\$ 254,587.75	\$ 9,677.00	1.47%	\$ 311.87	\$ 264,576.62		\$ 1.00
			Nov-11	2011	Q4	\$ 264,264.75	\$ 9,677.00	1.47%	\$ 323.72	\$ 274,265.47		\$ 1.00
			Dec-11	2011	Q4	\$ 273,941.75	\$ 9,677.00	1.47%	\$ 335.58	\$ 283,954.33	\$ 119,368.56	\$ 1.00



Ontario Energy Board
Smart Meter Model

Brant County Power Inc.

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
			Jan-12	2012	Q1	\$ 283,618.75	\$ 9,677.00	0.00%	\$ -	\$ 293,295.75		\$ 1.00
			Feb-12	2012	Q1	\$ 293,295.75	\$ 9,677.00	0.00%	\$ -	\$ 302,972.75		\$ 1.00
			Mar-12	2012	Q1	\$ 302,972.75	\$ 9,677.00	0.00%	\$ -	\$ 312,649.75		\$ 1.00
			Apr-12	2012	Q2	\$ 312,649.75	\$ 9,677.00	1.47%	\$ 383.00	\$ 322,709.75		\$ 1.00
			May-12	2012	Q2	\$ 322,326.75	\$ 9,677.00	0.00%	\$ -	\$ 332,003.75		\$ 1.00
			Jun-12	2012	Q2	\$ 332,003.75	\$ 9,677.00	0.00%	\$ -	\$ 341,680.75		\$ 1.00
			Jul-12	2012	Q3	\$ 341,680.75	\$ 9,677.00	0.00%	\$ -	\$ 351,357.75		\$ 1.00
			Aug-12	2012	Q3	\$ 351,357.75	\$ 9,677.00	0.00%	\$ -	\$ 361,034.75		\$ 1.00
			Sep-12	2012	Q3	\$ 361,034.75	\$ 9,677.00	0.00%	\$ -	\$ 370,711.75		\$ 1.00
			Oct-12	2012	Q4	\$ 370,711.75	\$ 9,677.00	0.00%	\$ -	\$ 380,388.75		\$ 1.00
			Nov-12	2012	Q4	\$ 380,388.75		0.00%	\$ -	\$ 380,388.75		
			Dec-12	2012	Q4	\$ 380,388.75		0.00%	\$ -	\$ 380,388.75	\$ 97,153.00	
Total Funding Adder Revenues Collected						\$	380,388.75		\$ 9,357.57	\$ 389,746.32	\$ 389,746.32	



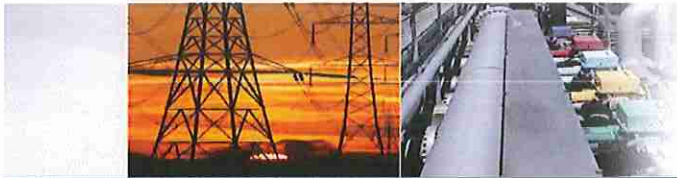
Ontario Energy Board Smart Meter Model

Brant County Power Inc.

This worksheet calculates the interest on OM&A and amortization/depreciation expense, based on monthly data.

Account 1556 - Sub-accounts Operating Expenses, Amortization Expenses, Carrying Charges

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -			-	0.00%	-	-
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	-			-	0.00%	-	-
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	-			-	0.00%	-	-
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	-			-	4.14%	-	-
2007 Q1	4.59%	4.72%	May-06	2006	Q2	-			-	4.14%	-	-
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	-			-	4.14%	-	-
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	-			-	4.59%	-	-
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	-			-	4.59%	-	-
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	-			-	4.59%	-	-
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	-			-	4.59%	-	-
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	-			-	4.59%	-	-
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	-			-	4.59%	-	-
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	-			-	4.59%	-	-
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	-			-	4.59%	-	-
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	-			-	4.59%	-	-
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	-			-	4.59%	-	-
2010 Q1	0.55%	4.34%	May-07	2007	Q2	-			-	4.59%	-	-
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	-			-	4.59%	-	-
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	-			-	4.59%	-	-
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	-			-	4.59%	-	-
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	-			-	4.59%	-	-
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	-			-	5.14%	-	-
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	-			-	5.14%	-	-
2011 Q4	1.47%	4.29%	Dec-07	2007	Q4	-			-	5.14%	-	-
2012 Q1	0.00%	4.29%	Jan-08	2008	Q1	-			-	5.14%	-	-
2012 Q2	0.00%	4.29%	Feb-08	2008	Q1	-			-	5.14%	-	-
2012 Q3	0.00%	4.29%	Mar-08	2008	Q1	-			-	5.14%	-	-
2012 Q4	0.00%	4.29%	Apr-08	2008	Q2	-			-	4.08%	-	-
			May-08	2008	Q2	-			-	4.08%	-	-
			Jun-08	2008	Q2	-			-	4.08%	-	-



Ontario Energy Board
Smart Meter Model

Brant County Power Inc.

This worksheet calculates the interest on OM&A and amortization/depreciation expense, in the absence of monthly data.

Year	OM&A (from Sheet 5)	Amortization Expense (from Sheet 5)	Cumulative OM&A and Amortization Expense	Average Cumulative OM&A and Amortization Expense	Average Annual Prescribed Interest Rate for Deferral and Variance Accounts (from Sheets 8A and 8B)	Simple Interest on OM&A and Amortization Expenses
2006	\$ 14,302.40	\$ -	\$ 14,302.40	\$ 7,151.20	4.37%	\$ 312.15
2007	\$ 11,749.14	\$ -	\$ 26,051.54	\$ 20,176.97	4.73%	\$ 953.87
2008	\$ 14,916.23	\$ -	\$ 40,967.77	\$ 33,509.66	3.90%	\$ 1,333.68
2009	\$ 42,406.23	\$ 882.63	\$ 84,256.63	\$ 62,612.20	1.14%	\$ 712.21
2010	\$ 34,513.33	\$ 66,664.32	\$ 185,434.28	\$ 134,845.46	0.80%	\$ 1,075.39
2011	\$ 158,773.47	\$ 154,136.42	\$ 496,344.17	\$ 340,889.23	1.47%	\$ 5,011.07
2012	\$ 20,946.06	\$ 178,668.95	\$ 695,959.18	\$ 596,151.68	1.47%	\$ 8,763.43
Cumulative Interest to 2011						\$ 9,398.38
Cumulative Interest to 2012						\$ 18,161.81



Brant County Power Inc.

This worksheet calculates the Smart Meter Disposition Rider and the Smart Meter Incremental Revenue Requirement Rate Rider. If applicable, this worksheet also calculates any new Smart Meter Funding Adder that a distributor may wish to request. However, please note that in many 2011 RNI decisions, the Board noted that current funding adders will cease on April 30, 2011 and that the Board's expectation is that distributors will file for a final review of prudence at the earliest opportunity. The Board also noted that the SMFA is a tool designed to provide advance funding and to mitigate the anticipated rate impact of smart meter costs when recovery of those costs is approved by the Board. The Board observed that the SMFA was not intended to be compensatory (return on and of capital) on a cumulative basis over the term the SMFA was in effect. The SMFA was initially designed to fund future investment, and not fully fund prior capital investment. Distributors that seek a new SMFA should provide evidence to support its proposal. This would include documentation of where the distributor has smart meter deployment program, and reasons as to why the distributor's circuit instances are such that continuation of the SMFA is warranted. Press the "UPDATE WORKSHEET" button after choosing the applicable adders/riders.

Check if applicable

- ☐ Smart Meter Funding Adder (SMFA)
☒ Smart Meter Disposition Rider (SMDR)
☒ Smart Meter Incremental Revenue Requirement Rate Rider (SMIRR)

The SMDR is calculated based on costs to December 31, 2011

The SMIRR is calculated based on the incremental revenue requirement associated with the recovery of capital related costs to December 31, 2012 and associated O&M&A.

	2006	2007	2008	2009	2010	2011	2012 and later	Total
Deferred and forecasted Smart Meter Incremental Revenue Requirement (from Sheet 5)	\$ 14,520.57	\$ 11,928.36	\$ 15,130.59	\$ 44,253.57	\$ 145,295.12	\$ 404,632.56	\$ 302,917.62	\$ 938,678.39
Interest on Deferred and forecasted O&M&A and Amortization Expense (Sheet BA8B) (Check one of the boxes below)	\$ 312.15	\$ 993.87	\$ 1,333.68	\$ 712.21	\$ 1,075.39	\$ 5,011.07		\$ 9,398.38
☐ Sheet 8A (Interest calculated on monthly balances)								\$ -
☒ Sheet 8B (Interest calculated on average annual balances)	\$ 312.15	\$ 993.87	\$ 1,333.68	\$ 712.21	\$ 1,075.39	\$ 5,011.07		\$ 9,398.38
SMFA Revenues (from Sheet 8)	\$ 16,101.25	\$ 27,955.75	\$ 28,234.00	\$ 28,489.50	\$ 66,714.25	\$ 116,124.00	\$ 96,770.00	\$ 380,388.75
SMFA Interest (from Sheet 8)	\$ 214.80	\$ 1,377.33	\$ 2,214.17	\$ 915.93	\$ 1,007.78	\$ 3,244.58	\$ 393.00	\$ 9,357.57
Net Deferred Revenue Requirement	\$ -	\$ 1,483.33	\$ -	\$ 15,569.35	\$ 78,648.48	\$ 250,275.08	\$ 205,764.62	\$ 598,330.45
Number of Metered Customers (average for 2012 test year)	9726							

Calculation of Smart Meter Disposition Rider (per metered customer per month)

Years for collection or refunding	1
Deferred Incremental Revenue Requirement from 2006 to December 31, 2011	\$ 645,159.15
plus Interest on O&M&A and Amortization	
SMFA Revenues collected from 2006 to 2012 test year (inclusive)	\$ 389,746.32
Plus Simple Interest on SMFA Revenues	
Net Deferred Revenue Requirement	\$ 255,412.83

SMDR November 1, 2012 to October 31, 2013 2.19
 Check: Forecasted SMDR Revenues 255,590.28

Calculation of Smart Meter Incremental Revenue Requirement Rate Rider (per metered customer per month)

Incremental Revenue Requirement for 2012	\$ 302,917.62
SMIRR	\$ 2.60
Check: Forecasted SMIRR Revenues	\$ 303,451.20