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September 3, 2012

BY EMAIL & COURIER

Ms. Kirsten Walli  
Board Secretary  
Ontario Energy Board  
2300 Yonge St, Suite 2701  
Toronto ON M4P 1E4

Dear Ms. Walli:

**Board File No. EB-2012-0033**  
**Enersource Hydro Mississauga Inc. – 2013 & 2014 Cost of Service Application**  
**Energy Probe – Compendium B for Panel 1**

Pursuant to Procedural Order No. 4, issued on August 14, 2012, please find attached Oral Hearing Compendium "B" for Panel 1 which Energy Probe Research Foundation (Energy Probe) may refer to in cross examination in the EB-2012-0033 proceeding.

Should you require additional information, please do not hesitate to contact me.

Yours truly,

David S. MacIntosh  
Case Manager

cc: Gia M. DeJulio, Enersource Hydro Mississauga (By email)  
George Vegh, McCarthy Tetrault LLP (By email)  
Randy Aiken, Consultant to Energy Probe (By email)  
Peter T. Faye, Counsel to Energy Probe (By email)  
Interested Parties (By email)

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**Ontario Energy Board**

**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 Enersource  
Hydro Mississauga Inc. for an order approving just and  
reasonable rates and other charges for electricity distribution to  
be effective January 1, 2013 and January 1, 2014.

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ENERGY PROBE RESEARCH FOUNDATION  
("ENERGY PROBE")  
CROSS-EXAMINATION COMPENDIUM "B"

PANEL 1

**CAPITAL EXPENDITURES**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Net Capital Additions (1)	51,503	59,342	53,028	42,563	64,486	46,446	45,624
IFRS to CGAAP (2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,525</u>	<u>3,022</u>	<u>2,774</u>	<u>3,026</u>
Net Capital Additions (CGAAP)	51,503	59,342	53,028	45,088	67,508	49,220	48,650
Smart Meters (CGAAP) (3)	6,104	8,392	8,184	3,159	1,650	0	0
Building Investments (CGAAP) (4)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>20,000</u>	<u>4,000</u>	<u>1,000</u>
Adjusted Net Capital Additions (CGAAP)	45,399	50,950	44,844	41,929	45,858	45,220	47,650
Averages							
2008-2011	45,781						
2008-2012	45,796						
2009-2012	45,895						
2012-2013	45,539						
2012-2014	46,243						
2013-2014	46,435						

Source:

(1) Exhibit 2, Tab 2, Schedule 1, Table 1

(2) Issue 2.1, Energy Probe #3c, Table 3

(3) Issue 2.1, Energy Probe #3b, Table 1 & #3c, Table 4

(4) Exhibit 2, Tab 2, Schedule 5, Table 2

**Enersource Hydro Mississauga Inc.  
Response to Interrogatories by Issue**

**Interrogatory # 4**

**The Consumers Council of Canada  
(CCC)**

**2 Rate Base**

**2.1: Is the proposed rate base for 2013 and 2014, including capital expenditures for 2013 and 2014 appropriate?**

**Reference: (2/T2/S2/Appendix 2)**

For all major projects planned for 2012, 2013 and 2014 please provide the most updated expected in-service dates (the expected month that the project will be in-service).

**Response:**

The table below provides the list of all major projects planned for 2012, 2013 and 2014 with their forecasted in-service dates.

Enersource Hydro Mississauga Inc.  
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<b>2012-2014 Major Projects Summary and their Forecasted In-service dates</b>				
<b>Category</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>Forecast in Service Date</b>
<b><u>System Capacity – Growth-Driven Investment</u></b>				
<b><u>Subtransmission and Distribution</u></b>				
2012 - 2 Dundas St – Glengarry Rd to Mississauga Rd	\$ 445,550	\$ 534,660	\$ -	May-13
2012 - 8 Dundas St – Jaguar Valley to Cawthra Rd	\$ 534,660	\$ 356,440	\$ -	Oct-13
2012 - 5 The Queensway – Camilla Rd to Hurontario St	\$ 456,440	\$ -	\$ -	Jun-12
2012 - 3 McNiece MS Feeders - CNR Relocations	\$ 356,440	\$ -	\$ -	Mar-12
2013 - 1 Churchill Meadows TS Egress Feeders	\$ -	\$2,891,100	\$ -	Jun-13
York M.S. 44Kv CCT Ex. Poles	\$ -	\$ 566,000	\$ -	Nov-13
2012 - 4 Revus MS Feeders - CNR Relocations	\$ 623,770	\$ -	\$ -	May-12
2013 - 6 Burnhamthorpe Road West – WCB to Ridgeway Dr	\$ -	\$ 668,325	\$ -	Dec-13
2014 - 1 Derry Rd – Hydro ROW to Hurontario St	\$ -	\$ -	\$ 891,100	Jun-14
2014 - 2 Lakeshore Rd – Hurontario St to Kane Rd	\$ -	\$ -	\$ 801,990	Nov-14
<b><u>Municipal Substation Construction &amp; Upgrades</u></b>				
2012 - 4 Erin Mills MS 13.8kV Substation	\$ 4,049,133	\$ -	\$ -	Dec-12
2013 - 1 ParkWest Municipal Substation 27.6/4.16kV Upgrades	\$ -	\$1,156,895	\$ -	Jun-13
2013 - 2 Revus Municipal Substation 27.6/4.16kV Upgrades	\$ -	\$ 964,079	\$ -	Nov-13
2013 - 6 Rubin Municipal Substation Upgrade	\$ -	\$1,156,895	\$2,217,382	May-14
2014 - 3 Park Royal Municipal Substation 27.6/4.16kV Upgrades	\$ -	\$ -	\$1,349,711	Sep-14
<b><u>Subdivision Rebuilds</u></b>				
Montevideo Los Palma Rebuild	\$ 600,000	\$ -	\$ -	May-12
Goldmar Dr. Phase 2 Rebuild	\$ 1,482,175	\$ -	\$ -	Dec-12
Glen Erin Gananoque Rebuild	\$ 1,009,622	\$ -	\$ -	Sep-12
Robert Speck Pkwy Rebuild	\$ 1,032,935	\$ -	\$ -	Oct-12
Campobello & Falconer Dr Rebuild	\$ 931,000	\$ -	\$ -	Nov-12

Loyalist Dr Rebuild	\$ 1,100,000	\$ -	\$ -	Nov-12
2170 and 2100 Sherobee Apartments Rebuild	\$ 700,000	\$ -	\$ -	Oct-12
Sherobee/Hurontario Apartments Rebuild	\$ -	\$ 800,000	\$ -	Nov-13
Paisley Blvd West-Whaley Dr. Rebuild	\$ -	\$1,079,000	\$ -	Oct-13
Aquitane/ Montevideo Rebuild	\$ -	\$1,176,000	\$ -	Dec-13
City Centre Dr Phase 3 Rebuild	\$ -	\$1,000,000	\$ -	Aug-13
Ellengale Dr Rebuild	\$ -	\$1,000,000	\$ -	Dec-13
Cullen Avenue Rebuild	\$ -	\$1,000,000	\$ -	Nov-13
Farm Cottage Rebuild	\$ -	\$1,000,000	\$ -	Dec-13
Hurontario Street North of Burnhamthorpe (City Centre Phase 4)	\$ -	\$ -	\$1,000,000	Dec-14
<b><u>Overhead Distribution Sustainment</u></b>				
2012/13 – 1 Overhead Rebuilds	\$ 1,349,618	\$1,529,568	\$1,709,517	throughout the year
2012/13 – 2 Overhead Switch Replacement Program	\$ 359,898	\$ 359,898	\$ 359,898	throughout the year
2012/13 – 3 Wood & Concrete Pole Replacement Program	\$ 539,847	\$ 837,663	\$ 988,820	throughout the year
<b><u>Underground Distribution Sustainment</u></b>				
2012/13 – 1 Pad Mounted Switchgear Replacement	\$ 1,106,900	\$1,199,141	\$1,291,383	throughout the year
2012/13 – 2 Distribution Equipment Replacement	\$ 461,208	\$ 461,208	\$ 461,208	throughout the year
2012/13 – 3 Underground Cable & Splice Replacement	\$ 922,416	\$1,245,262	\$1,383,624	throughout the year
<b><u>Transformer Replacement</u></b>				
2012/13 – 1 Pad Mounted Transformer Replacement	\$ 547,779	\$ 639,076	\$ 730,372	throughout the year
<b><u>Automated Switches / SCADA Program</u></b>				
2012/13 – 1 Remotely Controlled Switches	\$ 829,089	\$1,013,331	\$1,197,573	throughout the year
2012/13 - 2 RTU's, Protection & Control Relays and Battery charger replacement/addition	\$ 552,726	\$ 736,968	\$ 921,210	throughout the year
C0542 - Industrial/ Commercial Services	\$ 1,326,185	\$ 960,412	\$ 960,412	throughout the year
C0541 - New Subdivisions	\$ 1,842,618	\$1,647,208	\$1,647,208	throughout the year
C0531 - Road Projects	\$ 1,176,141	\$1,087,334	\$ 998,527	throughout the year
C0598 - Metering Equipment	\$ 952,194	\$ 694,929	\$ 760,030	throughout the year
C0899 - Smart Metering in New Condos	\$ 976,779	\$ 951,875	\$1,382,617	throughout the year
C0597 - Wholesale Metering	\$ 2,778,930	\$ -	\$ -	throughout the year
C0599 - Smart Metering	\$ 1,488,078	\$ -	\$ -	throughout the year

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C0581 - Engineering & Asset Systems	\$ 1,144,778	\$ 920,592	\$ 911,052	throughout the year
C0584 - Rolling Stock	\$ 1,834,000	\$1,975,000	\$1,975,000	throughout the year
C0585 - Information Technology	\$ 1,406,034	\$ 885,801	\$ 698,330	throughout the year
<b><u>JDE/ERP System</u></b>				
2012/13 - 3 Budgeting and Planning	\$ 281,207	\$ 421,810	\$ -	Phase1 - Q4 2012, Phase2 – Q2 2013
2012/13/14 - 3 JDE – AM/FM Asset Management Application Integration, Phases 1, 2 and 3	\$ 271,833	\$ 749,885	\$ 562,413	Phase1- Q4 2012, Phase2 - Q3 2013, Phase3 - Q4 2014
2014 – 1 CC&B Upgrade Phase 1	\$ -	\$ -	\$1,265,430	Q2 2014
<b><u>Grounds &amp; Buildings</u></b>				
Renovations to The Operations Centre	\$ -	\$3,961,701	\$ -	throughout the year
Miscellaneous Facilities/Building Improvement Projects	\$ 2,476,063	\$2,971,276	\$4,456,914	throughout the year
<b><u>Acquisition of Administration Building</u></b>				
Purchase of Land	\$ 5,000,000	\$ -	\$ -	Apr-12
Purchase of Building	\$10,025,000	\$ -	\$ -	Oct-12
Building Condition - Roff, parking lot etc	\$ 1,488,500	\$ -	\$ -	Oct-12
Interior Fit Out of the building	\$ 3,438,627	\$ -	\$ -	Oct-12

## 1 **Capital Expenditures Overview**

2 This section provides a summary of capital expenditures for the historical years  
 3 (2008-2011), the Bridge Year (2012), the Test Year (2013) and the incremental  
 4 capital and return year (2014). The explanation of variances for these years,  
 5 including the actual 2008 results compared to 2008 Board-approved, has been  
 6 also included in this section.

7 Exhibit 2 Tab 1 Schedule 1 Appendix 2-B “Fixed Asset Continuity Schedule”  
 8 provides the detailed movements for additions, customer contributions and  
 9 construction in progress (“CIP”) balances for each year. Please note that  
 10 Appendix 2-B fulfills the requirements of the Board’s suggested Appendix 2-A  
 11 “Capital Projects Table”.

12 The following table shows total capital expenditures from 2008 Board-approved  
 13 to 2014 forecast and the reconciliation between these expenditures and net  
 14 capital additions as presented in Exhibit 2 Tab 1 Schedule 1 Appendix 2-B for  
 15 each year.

16 **Table 1: Net Capital Expenditures, 2008 - 2014 (\$000s)**

Description	2008 Board Approved	2008 CGAAP	2009 CGAAP	2010 CGAAP	2011 MIFRS	2012 MIFRS	2013 MIFRS	2014 MIFRS
Land and Buildings	\$ 2,500	\$ 1,284	\$ 491	\$ 1,518	\$ 2,664	\$ 22,088	\$ 9,196	\$ 4,432
TS Primary Above 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Station	\$ 3,389	\$ 4,670	\$ 7,875	\$ 3,854	\$ 7,959	\$ 6,500	\$ 3,125	\$ 3,349
Poles, Wires	\$ 28,543	\$ 31,030	\$ 23,588	\$ 39,145	\$ 24,581	\$ 22,168	\$ 22,692	\$ 24,851
Line Transformers	\$ -	\$ 548	\$ 386	\$ 33	\$ 3,472	\$ 3,166	\$ 3,116	\$ 3,280
Services and Meters	\$ 2,008	\$ 8,325	\$ 10,367	\$ 9,149	\$ 2,650	\$ 3,647	\$ 1,950	\$ 2,493
General Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment	\$ 4,158	\$ 2,291	\$ 3,456	\$ 1,675	\$ 2,283	\$ 2,831	\$ 3,165	\$ 3,646
IT Assets	\$ 12,989	\$ 2,057	\$ 13,981	\$ 2,774	\$ 5,425	\$ 5,146	\$ 4,092	\$ 4,123
Other Distribution Assets	\$ 1,379	\$ 1,047	\$ 2,160	\$ 1,063	\$ 1,259	\$ 1,404	\$ 1,769	\$ 2,138
CIP including CIAC	\$ (4,000)	\$ 7,136	\$ (10,391)	\$ 3,553	\$ (3,780)	\$ (101)	\$ -	\$ -
Customer Contributions capital	\$ (3,750)	\$ (7,651)	\$ 6,399	\$ (10,050)	\$ (4,353)	\$ (2,907)	\$ (2,933)	\$ (2,960)
<b>Net Capital Expenditures</b>	<b>\$ 47,215</b>	<b>\$ 50,737</b>	<b>\$ 58,310</b>	<b>\$ 52,714</b>	<b>\$ 42,159</b>	<b>\$ 63,942</b>	<b>\$ 46,173</b>	<b>\$ 45,351</b>
Plus AFUDC/ Borrowing cost	\$ 302	\$ 766	\$ 1,031	\$ 314	\$ 403	\$ 544	\$ 274	\$ 273
<b>Net Capital Additions</b>	<b>\$ 47,517</b>	<b>\$ 51,503</b>	<b>\$ 59,342</b>	<b>\$ 53,028</b>	<b>\$ 42,563</b>	<b>\$ 64,486</b>	<b>\$ 46,446</b>	<b>\$ 45,624</b>



Appendix 2-A  
Capital Projects Table

Projects	2007	2008	2009	2010	2011	2012 Bridge Year	2013 Test Year
Reporting Basis	CGAAP	CGAAP	CGAAP	CGAAP	CGAAP	MIFRS	MIFRS
<b>Subtransmission and Distribution</b>							
Derry Road	397,805	332,299	216,748	3,368	300,457		
Chinook MS	557,054	408,957	162,423	-	-		
Hurontario, Qew - Park St Rebuild	857,163	211,375	5,435	-	-		
Ninth Line	976,849	405,822	117	-	-		
Britannia Road	1,529,489	872,813	633	-	-		
13.8 KV CCTS - Torbram Road	-	-	-	739,297	-		
Jaguar Valley Rebuild	-	7,510	458,100	368,507	-		
Dixie Road	-	4,425	17,718	31,687	810,341		
Hwy10, Queensway - North Service 27.6/16Kv	-	1,047	6,877	20,842	182,409	456,440	
McLaughlin Road	-	113,391	506,752	106,708	-		
McNiece Feeder Relocation	-	-	-	2,526	668,120	356,440	
Churchill Meadows	-	659	4,717,498	361,510	828,028		2,891,100
York M.S. 44Kv CCT Ex. Poles	-	-	138,516	133,153	328		566,000
CN Reconfiguration	-	-	-	9,949	600,973	623,770	
Peel Condo Corp #415, 170, 110	-	-	-	3,457	718,469		
Dundas Street	-	-	-	-	142,252	980,210	891,100
Burnhamthorpe Road West – WCB to Ridgeway Dr							668,325
Miscellaneous Projects <\$645,000	1,039,705	2,226,180	2,059,493	1,734,104	982,138	1,593,090	815,205
<b>Sub-Total</b>	<b>5,358,066</b>	<b>4,584,477</b>	<b>8,290,310</b>	<b>3,515,108</b>	<b>5,233,515</b>	<b>4,009,949</b>	<b>5,831,729</b>

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Projects	2007	2008	2009	2010	2011	2012 Bridge Year	2013 Test Year
Reporting Basis	CGAAP	CGAAP	CGAAP	CGAAP	CGAAP	MIFRS	MIFRS
<b>Municipal Substation Construction &amp; Upgrades</b>							
Century M.S. Rebuild	1,690,747	14,027	939,378				
Clarkson M.S. Rebuild	650,205	309,380	117,329	5,891	-		
Winston M.S. Rebuild	190,040	857,166	2,694,963	102,598	1,968		
Grossbeak M.S. Rebuild	175,659	10,696	1,078,434	51,294			
Confederation M.S. Rebuild	19,647	1,131,480	96,167				
Rexdale M.S. Rebuild	865	905	337	1,048,431	34,761		
Bexhill M.S. Rebuild		1,030,080	121,811	-	-		
Mini Derry M.S. Rebuild		314,753	279,209	262,422	-		
Mineola M.S. Rebuild		2,960	4,978	1,531,185	54,518		
Birchview M.S. Rebuild		264	835,659	60,065			
Orchard Heights M.S. Rebuild			174,432	957,024			
Sheridan Park Rebuild			5,769	484,466	928,842		
Erin Mills T.C. M.S. Rebuild			4,854	15,811	936,024		
Melton M.S. Rebuild				3,487	703,533		
Bromsgrove M.S. Rebuild				2,010	1,077,735		
Erin Mills Ms 13.8Kv Substation						4,049,133	
Parkwest M.S. 27.6/4.16Kv Upgrades							1,156,895
Revus M.S. 27.6/4.16Kv Upgrades							964,079
Rubin M.S. Upgrade							1,156,895
Miscellaneous Projects <\$645,000	1,234,789	2,042,498	1,147,051	2,167,426	2,069,367	1,253,303	2,024,566
<b>Sub-Total</b>	<b>3,961,953</b>	<b>5,714,209</b>	<b>7,500,371</b>	<b>6,692,107</b>	<b>5,806,748</b>	<b>5,302,436</b>	<b>5,302,436</b>

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Projects	2007	2008	2009	2010	2011	2012 Bridge Year	2013 Test Year
Reporting Basis	CGAAP	CGAAP	CGAAP	CGAAP	CGAAP	MIFRS	MIFRS
<b>Subdivision Rebuilds</b>							
Rathburn Rd East - Garnetwood Rebuild	1,631,024	24,127	-	-	-		
Ponytrail Rebuild	977,192	218,127	-	-	-		
Meadows Blvd 61F1 Feeder Rebuild	790,233	132	-	-	-		
Burnhamdale Rebuild	678,937	481	-	-	-		
Winwood Dr Rebuild	13,873	1,282,742	-	-	-		
Rymal Road Rebuild	12,628	3,214,964	305,775	855	-		
City Centre Dr Phase 1 Rebuild	9,477	21,369	1,622,359	(243,304)	-		
Pheasant Run Rebuild	5,708	1,212,815	136,958	-	-		
Lorne Park Road Rebuild	-	801,794	336,071	134	-		
Inverhouse Drive Rebuild	-	17,028	855,869	92,684	-		
Delkus Crescent Rebuild	-	4,965	1,373,346	328,252	-		
Dundix Rebuild	-	1,611	391,144	406,302	20,558		
Falconer Phase 1 Rebuild	-	1,562	1,223,846	125,791	-		
Tree Top Rebuild	-	-	1,394,323	(17,735)	-		
Windwood/ Glen Erin Drive Rebuild	-	-	11,445	1,317,477	-		
Parmeer Dr Rebuild	-	-	7,196	1,422,904	1,159		
Mainroyal Street Rebuild	-	-	5,939	1,013,728	920		
Montevideo Rd/Neuchâtel Rebuild	-	-	2,655	669,930	482,471		
Montevideo Los Palma Rebuild	-	-	1,454	11,139	1,051,121	600,000	
Chantenay/Baynham Rebuild	-	-	1,200	791,191	-		
City Centre Dr Phase 2 Rebuild	-	-	679	1,233,528	(190,000)		
Glen Erin Inlake Rebuild	-	-	-	12,003	668,097		
Goldmar Dr. Phase 1 Rebuild	-	-	-	5,705	927,822		
Goldmar Dr. Phase 2 Rebuild	-	-	-	-	8,932	1,482,175	
South Millway & Council Ring Rebuild	-	-	-	3,305	908,434		
Glen Erin Montevideo Rebuild	-	-	-	-	1,135,677		
Windwood Glace Bay Rebuild	-	-	-	-	848,450		-
Glen Erin Gananoque Rebuild	-	-	-	-	3,714	1,009,622	
Robert Speck Pkwy Rebuild	-	-	-	-	28,966	1,032,935	
Campobello & Falconer Dr Rebuild	-	-	-	-	3,433	931,000	
Sherobee/Huron Ontario Apartments Rebuild	-	-	-	-	10,717	700,000	800,000
Loyalist Dr Rebuild	-	-	-	-	2,612	1,100,000	-
Paisley Blvd West-Whaley Dr. Rebuild	-	-	-	-	-		1,079,000
Aquitane/ Montevideo Rebuild	-	-	-	-	-		1,176,000
City Centre Dr Phase 3 Rebuild	-	-	-	-	-		1,000,000
Ellengale Dr Rebuild	-	-	-	-	-		1,000,000
Cullen Avenue Rebuild	-	-	-	-	-		1,000,000
Farm Cottage Rebuild	-	-	-	-	-		1,000,000
Miscellaneous Projects <\$645,000	1,853,061	867,489	683,644	175,522	499,262	500,640	791,797
<b>Sub-Total</b>	<b>5,972,134</b>	<b>7,669,205</b>	<b>8,353,903</b>	<b>7,349,411</b>	<b>6,412,344</b>	<b>7,356,372</b>	<b>7,846,797</b>
<b>Overhead Distribution Sustainment</b>							
Overhead Rebuilds	2,062,763	2,735,421	3,744,139	2,814,263	1,093,945	1,349,618	1,529,568
Overhead Switch Replacement	339,485	168,575	318,744	250,552	194,513	359,898	359,898
Wood & Concrete Pole Replacement Program	929,662	626,736	641,041	734,347	684,031	539,847	837,663
<b>Sub-Total</b>	<b>3,331,910</b>	<b>3,530,731</b>	<b>4,703,924</b>	<b>3,799,162</b>	<b>1,972,488</b>	<b>2,249,364</b>	<b>2,727,129</b>

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Projects	2007	2008	2009	2010	2011	2012 Bridge Year	2013 Test Year
Reporting Basis	CGAAP	CGAAP	CGAAP	CGAAP	CGAAP	MIFRS	MIFRS
<b>Underground Distribution Sustainment</b>							
Pad Mounted Switchgear Replacement	417,932	419,027	617,706	433,570	750,443	1,106,900	1,199,141
Distribution Equipment Replacement	963,051	1,280,229	870,850	428,000	721,084	461,208	461,208
Underground Cable & Splice Replacement	801,709	552,883	911,786	1,164,840	1,009,749	922,416	1,245,262
Secondary Cable Replacements	97,350	68,334	41,153	106,174	50,014	92,242	92,242
<b>Sub-Total</b>	<b>2,280,041</b>	<b>2,320,474</b>	<b>2,441,494</b>	<b>2,132,585</b>	<b>2,531,291</b>	<b>2,582,766</b>	<b>2,997,853</b>
<b>Transformer Replacement</b>							
Pad Mounted Transformer Replacement	500,962	641,826	2,114,076	1,135,901	623,338	547,779	639,076
Pole Mounted Transformer Replacement	184,987	190,570	350,222	239,074	407,893	365,186	365,186
<b>Sub-Total</b>	<b>685,949</b>	<b>832,396</b>	<b>2,464,299</b>	<b>1,374,975</b>	<b>1,031,231</b>	<b>912,965</b>	<b>1,004,262</b>
<b>Automated Switches / SCADA Program</b>							
Remotely Controlled Switches	882,575	877,542	684,011	1,172,098	1,034,106	829,089	1,013,331
RTU's, Protection & Control Relays and Battery charger re	304,037	560,067	643,717	487,675	548,617	552,726	736,968
<b>Sub-Total</b>	<b>1,186,612</b>	<b>1,437,609</b>	<b>1,327,728</b>	<b>1,659,774</b>	<b>1,582,722</b>	<b>1,381,815</b>	<b>1,750,299</b>
<b>Industrial and Commercial Services</b>							
Miscellaneous Projects <\$645,000	5,146,180	2,181,766	2,472,256	260,000	1,575,671	1,326,185	960,412
<b>Sub-Total</b>	<b>5,146,180</b>	<b>2,181,766</b>	<b>2,472,256</b>	<b>260,000</b>	<b>1,575,671</b>	<b>1,326,185</b>	<b>960,412</b>
<b>New Subdivisions</b>							
Miscellaneous Projects <\$645,000	202,501	1,781,473	818,131	8,000,834	2,392,239	1,842,618	1,647,208
<b>Sub-Total</b>	<b>202,501</b>	<b>1,781,473</b>	<b>818,131</b>	<b>8,000,834</b>	<b>2,392,239</b>	<b>1,842,618</b>	<b>1,647,208</b>
<b>Road Projects</b>							
BRT	-	-	103,129	1,285,550	763,771	648,311	
MTO - QEW / Hurontario intersection	722,368	67,317	4,753	7,156	-		
Miscellaneous Projects	353,006	715,454	948,371	1,019,167	544,550	527,831	1,087,334
<b>Sub-Total</b>	<b>1,075,374</b>	<b>782,770</b>	<b>1,056,254</b>	<b>2,311,873</b>	<b>1,308,321</b>	<b>1,176,141</b>	<b>1,087,334</b>
<b>Metering Equipment</b>							
Installation of metering equipment	(273,542)	461,602	407,965	356,085	728,842	952,194	694,929
<b>Sub-Total</b>	<b>(273,542)</b>	<b>461,602</b>	<b>407,965</b>	<b>356,085</b>	<b>728,842</b>	<b>952,194</b>	<b>694,929</b>

X

X

Projects	2007	2008	2009	2010	2011	2012 Bridge Year	2013 Test Year
Reporting Basis	CGAAP	CGAAP	CGAAP	CGAAP	CGAAP	MIFRS	MIFRS
<b>Smart Metering in New Condos</b>							
Miscellaneous Projects - Individually metered condominium	-	1,680,213	608,221	969,768	734,761	976,779	951,875
<b>Sub-Total</b>	-	1,680,213	608,221	969,768	734,761	976,779	951,875
<b>Conservation &amp; Demand Response</b>							
Miscellaneous Projects <\$645,000	395,940	(21,773)	43,136	-	-	-	-
<b>Sub-Total</b>	395,940	(21,773)	43,136	-	-	-	-
<b>Wholesale Metering</b>							
Wholesale Metering Upgrade Projects	509,102	74,525	974,279	517,746	700,355	2,779,128	-
<b>Sub-Total</b>	509,102	74,525	974,279	517,746	700,355	2,779,128	-
<b>Smart Metering</b>							
Smart Metering Deployment Program	7,760,457	6,103,826	8,392,459	8,183,947	3,158,914	1,488,078	-
<b>Sub-Total</b>	7,760,457	6,103,826	8,392,459	8,183,947	3,158,914	1,488,078	-
<b>Green Energy – FIT/MicroFIT</b>							
Miscellaneous Projects	-	-	-	61,033	240,406	133,464	182,816
<b>Sub-Total</b>	-	-	-	61,033	240,406	133,464	182,816
<b>Engineering &amp; Asset Systems</b>							
IOM Related Investments	386,928	1,160,921	373,345	238,524	274,278	753,645	257,575
Miscellaneous Projects <\$645,000	1,472,865	425,758	315,343	110,422	748,140	391,132	663,017
<b>Sub-Total</b>	1,859,793	1,586,678	688,688	348,946	1,022,418	1,144,778	920,592
<b>Rolling Stock</b>							
Annual Fleet Renewal Program	1,786,052	1,542,099	1,992,817	1,452,897	1,899,710	1,834,000	1,975,000
<b>Sub-Total</b>	1,786,052	1,542,099	1,992,817	1,452,897	1,899,710	1,834,000	1,975,000
<b>Information Technology</b>							
Various projects hardware/software and upgrade requirem	461,441	951,836	1,123,005	2,703,086	1,219,180	1,406,034	885,801
<b>Sub-Total</b>	461,441	951,836	1,123,005	2,703,086	1,219,180	1,406,034	885,801
<b>JDE/ERP System</b>							
JDE Upgrade					2,033,044		
Acquisition of Budgeting and Planning software						281,207	421,810
JDE – AM/FM Asset Management Application Integration, Phases 1, 2 and 3						271,833	749,885
Miscellaneous Projects <\$645,000					88,458	796,752	374,942
<b>Sub-Total</b>	-	-	-	-	2,121,503	1,349,792	1,546,637

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Projects	2007	2008	2009	2010	2011	2012 Bridge Year	2013 Test Year
Reporting Basis	CGAAP	CGAAP	CGAAP	CGAAP	CGAAP	MIFRS	MIFRS
<b>Meter to Cash (CC&amp;B)</b>							
CCB Initial Implementation	3,275,639	6,000,676	2,894,425				
Various projects and upgrade requirements				79,380	948,355	1,134,201	726,451
<b>Sub-Total</b>	<b>3,275,639</b>	<b>-</b>	<b>-</b>	<b>79,380</b>	<b>948,355</b>	<b>1,134,201</b>	<b>726,451</b>
<b>Grounds &amp; Buildings</b>							
Renovations to The Operations Centre							3,961,701
Miscellaneous Facilities/Building Improvement Projects	1,032,827	1,282,243	1,537,485	905,215	1,819,969	2,476,063	2,971,276
<b>Sub-Total</b>	<b>1,032,827</b>	<b>1,282,243</b>	<b>1,537,485</b>	<b>905,215</b>	<b>1,819,969</b>	<b>2,476,063</b>	<b>6,932,977</b>
<b>Acquisition of Administration Building</b>							
Purchase of Land						5,000,000	
Purchase of Building						10,025,000	
Building Condition - Roff, parking lot etc						1,488,500	
Interior Fit Out of the building						3,438,627	
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,952,127</b>	<b>-</b>
<b>Major Tools</b>							
Purchase of Major Tools	171,836	239,949	219,315	40,433	243,086	175,000	200,000
<b>Sub-Total</b>	<b>171,836</b>	<b>239,949</b>	<b>219,315</b>	<b>40,433</b>	<b>243,086</b>	<b>175,000</b>	<b>200,000</b>
<b>Miscellaneous</b>							
<b>Total</b>	<b>46,180,264</b>	<b>44,736,308</b>	<b>55,416,039</b>	<b>52,714,363</b>	<b>44,684,069</b>	<b>63,942,249</b>	<b>46,172,538</b>

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**Notes:**

- 1 Please provide a breakdown of the major components of each capital project. Please ensure that all projects below the materiality threshold are included in the miscellaneous line. Add more projects as required.
- 2 Amounts should be reported on a MIFRS basis for the adoption year and any subsequent years, only.

d) Please see the updated Tables 4 through 8 that show gross capital expenditures and customer contributions separately.

**Table 4: System Capacity – Growth Driven Investments, 2007 - 2014 (\$000s)**

Major Capital Program	2007 CGAAP	2008 Board Approved	2008 CGAAP	2009 CGAAP	2010 CGAAP	2011 IFRS	2012 IFRS	2013 IFRS	2014 IFRS
Subtransmission and Distribution	\$ 5,358	\$5,850	\$ 4,584	\$ 3,597	\$ 3,515	\$ 4,735	\$ 4,010	\$ 5,832	\$ 4,545
Municipal Substation Construction & Upgrades	\$ 3,962	\$3,389	\$ 5,714	\$ 7,500	\$ 6,692	\$ 5,650	\$ 5,302	\$ 5,302	\$ 5,784
<b>Gross Capital Expenditure</b>	<b>\$ 9,320</b>	<b>\$9,239</b>	<b>\$10,299</b>	<b>\$11,098</b>	<b>\$10,207</b>	<b>\$10,385</b>	<b>\$ 9,312</b>	<b>\$11,134</b>	<b>\$10,329</b>
Subtransmission and Distribution				\$ 4,693					
<b>Customer Contributions T</b>	<b>\$ -</b>	<b>\$0</b>	<b>\$ -</b>	<b>\$ 4,693</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Total</b>	<b>\$ 9,320</b>	<b>\$9,239</b>	<b>\$10,299</b>	<b>\$15,791</b>	<b>\$10,207</b>	<b>\$10,385</b>	<b>\$ 9,312</b>	<b>\$11,134</b>	<b>\$10,329</b>

**Table 5: System Sustainment – Reliability Driven Investments, 2007 - 2014 (\$000s)**

Major Capital Program	2007 CGAAP	2008 Board Approved	2008 CGAAP	2009 CGAAP	2010 CGAAP	2011 IFRS	2012 IFRS	2013 IFRS	2014 IFRS
Subdivision Rebuilds	\$ 5,972	\$5,967	\$ 7,669	\$ 8,354	\$ 7,349	\$ 6,279	\$ 7,356	\$ 7,847	\$ 8,828
Overhead Distribution Sustainment	\$ 3,332	\$2,600	\$ 3,531	\$ 4,704	\$ 3,799	\$ 1,676	\$ 2,249	\$ 2,727	\$ 3,058
Underground Distribution Sustainment	\$ 2,280	\$2,200	\$ 2,320	\$ 2,441	\$ 2,133	\$ 2,520	\$ 2,583	\$ 2,998	\$ 3,228
Transformer Replacement	\$ 686	\$650	\$ 832	\$ 2,464	\$ 1,375	\$ 947	\$ 913	\$ 1,004	\$ 1,096
Automated Switches / SCADA Program	\$ 1,187	\$1,379	\$ 1,438	\$ 1,328	\$ 1,660	\$ 1,473	\$ 1,382	\$ 1,750	\$ 2,119
<b>Gross Total</b>	<b>\$ 13,457</b>	<b>\$12,795</b>	<b>\$15,790</b>	<b>\$19,291</b>	<b>\$16,316</b>	<b>\$12,895</b>	<b>\$14,483</b>	<b>\$16,326</b>	<b>\$ 18,329</b>
Underground Distribution Sustainment						\$ (188)			
<b>Customer Contributio</b>	<b>\$ -</b>	<b>\$0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (188)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Total</b>	<b>\$ 13,457</b>	<b>\$12,795</b>	<b>\$15,790</b>	<b>\$19,291</b>	<b>\$16,316</b>	<b>\$12,707</b>	<b>\$14,483</b>	<b>\$16,326</b>	<b>\$ 18,329</b>

**Table 6: System Expansion and Upgrades – Customer Driven Investment, 2007 - 2014 (\$000s)**

Major Capital Program	2007 CGAAP	2008 Board Approved	2008 CGAAP	2009 CGAAP	2010 CGAAP	2011 IFRS	2012 IFRS	2013 IFRS	2014 IFRS
Industrial and Commercial Services	\$ 5,897	\$4,450	\$ 4,729	\$ 5,634	\$ 3,372	\$ 3,452	\$ 2,926	\$ 2,560	\$ 2,560
New Subdivisions	\$ 9,029	\$5,575	\$ 3,761	\$ (4,461)	\$ 12,083	\$ 3,331	\$ 2,443	\$ 2,247	\$ 2,247
Road Projects	\$ 1,446	\$1,250	\$ 3,171	\$ 1,589	\$ 3,601	\$ 2,457	\$ 1,776	\$ 1,687	\$ 1,599
Metering Equipment	\$ (274)	\$889	\$ 462	\$ 408	\$ 356	\$ 658	\$ 952	\$ 695	\$ 760
Smart Metering in New Condos	\$ -	\$975	\$ 1,680	\$ 608	\$ 970	\$ 681	\$ 977	\$ 952	\$ 1,383
<b>Gross Total</b>	<b>\$ 16,098</b>	<b>\$13,139</b>	<b>\$ 13,804</b>	<b>\$ 3,778</b>	<b>\$20,382</b>	<b>\$ 10,579</b>	<b>\$ 9,074</b>	<b>\$ 8,142</b>	<b>\$ 8,549</b>
Industrial and Commercial Services	\$ (751)	-\$250	\$ (2,548)	\$ (3,162)	\$ (3,112)	\$ (1,911)	\$ (1,600)	\$ (1,600)	\$ (1,600)
New Subdivisions	\$ (8,826)	-\$3,000	\$ (1,980)	\$ 5,279	\$ (4,082)	\$ (933)	\$ (600)	\$ (600)	\$ (600)
Road Projects	\$ (370)	-\$500	\$ (2,388)	\$ (533)	\$ (1,289)	\$ (1,466)	\$ (600)	\$ (600)	\$ (600)
<b>Customer Contributions Total</b>	<b>\$ (9,947)</b>	<b>-\$3,750</b>	<b>\$ (6,916)</b>	<b>\$ 1,584</b>	<b>\$ (8,484)</b>	<b>\$ (4,310)</b>	<b>\$ (2,800)</b>	<b>\$ (2,800)</b>	<b>\$ (2,800)</b>
<b>Net Total</b>	<b>\$ 6,151</b>	<b>\$9,389</b>	<b>\$ 6,888</b>	<b>\$ 5,363</b>	<b>\$11,899</b>	<b>\$ 6,269</b>	<b>\$ 6,274</b>	<b>\$ 5,342</b>	<b>\$ 5,749</b>

**Table 7: Non-System Requirements - Regulatory Driven Investments, 2007 - 2014 (\$000s)**

Major Capital Program	2007 CGAAP	2008 Board Approved	2008 CGAAP	2009 CGAAP	2010 CGAAP	2011 IFRS	2012 IFRS	2013 IFRS	2014 IFRS
Conservation & Demand Response	\$ 396	\$0	\$ (22)	\$ 43	\$ -	\$ -	\$ -	\$ -	\$ -
Wholesale Metering	\$ 509	\$145	\$ 75	\$ 974	\$ 518	\$ 700	\$ 2,779	\$ -	\$ -
Smart Metering	\$ 7,760	\$0	\$ 6,104	\$ 8,392	\$ 8,184	\$ 2,850	\$ 1,488	\$ -	\$ -
Green Energy – FIT/MicroFIT	\$ -	\$0	\$ -	\$ -	\$ 61	\$ 197	\$ 240	\$ 316	\$ 379
<b>Gross Total</b>	<b>\$ 8,665</b>	<b>\$145</b>	<b>\$ 6,157</b>	<b>\$ 9,410</b>	<b>\$ 8,763</b>	<b>\$ 3,747</b>	<b>\$ 4,507</b>	<b>\$ 316</b>	<b>\$ 379</b>
Green Energy – FIT/MicroFIT	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ (107)	\$ (133)	\$ (160)
<b>Customer Contributions Total</b>	<b>\$ -</b>	<b>\$0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (107)</b>	<b>\$ (133)</b>	<b>\$ (160)</b>
<b>Net Total</b>	<b>\$ 8,665</b>	<b>\$145</b>	<b>\$ 6,157</b>	<b>\$ 9,410</b>	<b>\$ 8,763</b>	<b>\$ 3,747</b>	<b>\$ 4,401</b>	<b>\$ 183</b>	<b>\$ 219</b>



Enersource Hydro Mississauga Inc.  
EB-2012-0033  
Filed: July 23, 2012  
Exhibit I  
Issue: 2.1  
Energy Probe  
IR #3  
Page 6 of 6

**Table 8: Non-System Requirements – Internally Driven Investments, 2007 - 2014 (\$000s)**

Major Capital Program	2007 CGAAP	2008 Board Approved	2008 CGAAP	2009 CGAAP	2010 CGAAP	2011 IFRS	2012 IFRS	2013 IFRS	2014 IFRS
Engineering & Asset Syst	\$ 1,860	\$1,545	\$ 1,587	\$ 689	\$ 349	\$ 996	\$ 1,145	\$ 921	\$ 911
Rolling Stock	\$ 1,786	\$1,858	\$ 1,542	\$ 1,993	\$ 1,453	\$ 1,900	\$ 1,834	\$ 1,975	\$ 1,975
Information Technology	\$ 461	\$720	\$ 952	\$ 1,123	\$ 2,703	\$ 1,199	\$ 1,406	\$ 886	\$ 698
JDE/ERP System	\$ -	\$0	\$ -	\$ -		\$ 2,017	\$ 1,350	\$ 1,547	\$ 1,172
Meter to Cash (CC&B)	\$ 3,276	\$6,724	\$ 6,001	\$ 2,894	\$ 79	\$ 891	\$ 1,134	\$ 726	\$ 1,312
Grounds & Buildings	\$ 1,033	\$4,650	\$ 1,282	\$ 1,537	\$ 905	\$ 1,805	\$ 2,476	\$ 6,933	\$ 4,457
Acquisition of Administration Building							\$ 19,952	\$ -	\$ -
Major Tools	\$ 172	\$150	\$ 240	\$ 219	\$ 40	\$ 243	\$ 175	\$ 200	\$ 200
<b>Total</b>	<b>\$ 8,588</b>	<b>\$15,647</b>	<b>\$ 11,603</b>	<b>\$ 8,456</b>	<b>\$ 5,530</b>	<b>\$ 9,052</b>	<b>\$ 29,472</b>	<b>\$ 13,187</b>	<b>\$ 10,725</b>

Please note that no changes were made to Table 8 as there are no customer contributions for these projects.

### CUSTOMER CONTRIBUTIONS

(Source: Issue 2.1, Energy Probe #3)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Total</u> <u>2007 - 2011</u>	<u>Fcst</u> <u>2012</u>	<u>Fcst</u> <u>2013</u>	<u>Fcst</u> <u>2014</u>
<u>Capital Expenditures</u>									
Ind & Com Services	5,897	4,729	5,634	3,372	3,452	23,084	2,926	2,560	2,560
New Subdivisions	9,029	3,761	(4,461)	12,083	3,331	23,743	2,443	2,247	2,247
Road Projects	1,446	3,171	1,589	3,601	2,457	12,264	1,776	1,687	1,599
<u>Aid to Construction</u>									
Ind & Com Services	751	2,548	3,162	3,112	1,911	11,484	1,600	1,600	1,600
New Subdivisions	8,826	1,980	(5,279)	4,082	933	10,542	600	600	600
Road Projects	370	2,388	533	1,289	1,466	6,046	<u>600</u>	<u>600</u>	<u>600</u>
							2,800	2,800	2,800
<u>Ratio</u>									
Ind & Com Services	12.7%	53.9%	56.1%	92.3%	55.4%	49.7%	54.7%	62.5%	62.5%
New Subdivisions	97.8%	52.6%	118.3%	33.8%	28.0%	44.4%	24.6%	26.7%	26.7%
Road Projects	25.6%	75.3%	33.5%	35.8%	59.7%	49.3%	33.8%	35.6%	37.5%
<u>2007-2011</u>									
Ind & Com Services						49.7%	1,456	1,274	1,274
New Subdivisions						44.4%	1,085	998	998
Road Projects						49.3%	<u>876</u>	<u>832</u>	<u>788</u>
							3,416	3,103	3,060
<u>Difference</u>									
Ind & Com Services							(144)	(326)	(326)
New Subdivisions							485	398	398
Road Projects							<u>276</u>	<u>232</u>	<u>188</u>
							616	303	260
<u>Estimated Depreciation (2.5%)</u>							8	19	26
<u>Estimated Rate Base Impact</u>									
					NBV Opening Balance		0	(608)	(892)
					NBV Closing Balance		<u>(608)</u>	<u>(892)</u>	<u>(1,125)</u>
					NBV Average Balance		(304)	(750)	(1,009)

**Enersource Hydro Mississauga Inc.  
Response to Interrogatories by Issue**

**Interrogatory # 1**

**The Consumers Council of Canada  
(CCC)**

**1 General**

**Issue 1.1: Is the proposed approach to set rates for two years appropriate?**

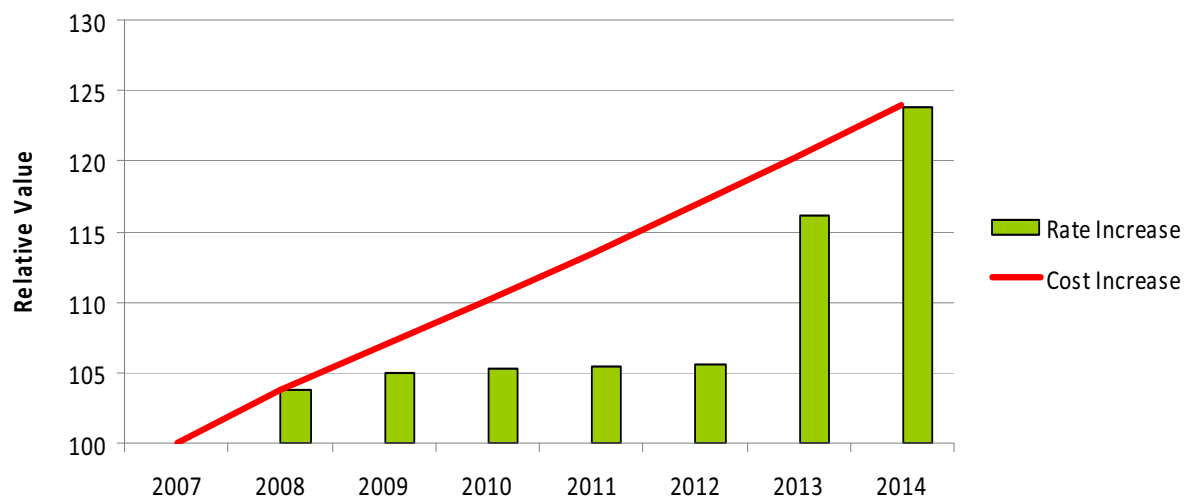
Please provide copies of all materials provided to Enersource's senior management and Board of Directors regarding the decision to file the two-year application for rates. What other options for rate applications were considered? What were the reasons those other options were rejected?

**Response:**

Please see attachment. Enersource also considered filing a standard one-year cost of service rate application, but rejected that option in favour of this Application. Enersource is of the view that its proposed approach is just and reasonable because it smoothes the amount of one-time rate increases for rebasing years under the current model, and more accurately provides compensation for the cost of capital.

## OEB Model

Relative Changes in Rate vs Cost Increases



**Enersource Hydro Mississauga Inc.  
Response to Interrogatories by Issue**

**Interrogatory #8**

**Board Staff**

**1. General**

**Issue 1.1: Is the Proposed approach to set rates for two years appropriate?**

**Reference. E1-T2-S1 p3-6**

- a) When finalizing its plans for 2014 rate setting, did Enersource consider the IRM-Incremental Capital Module (ICM) approach? If not, why not?
- b) Did Enersource prepare an analysis that compared the approach proposed in this application with the IRM-ICM one? If so, please provide it.
- c) Please indicate the primary purpose of the alternative approach proposed by Enersource (as compared to IRM-ICM). For example is it rate smoothing or the generation of adequate returns on capital investments?
- d) What adjustments to Enersource's 2015 IRM-ICM application would be required in the event that: (i) the final model that results from the Renewed Regulatory Framework for Electricity is not materially different from the IRM-ICM and (ii) the Board approves Enersource's 2014 rates based on its proposed alternative approach?
- e) Enersource at p.6 states that if its proposed treatment of capital is approved, Enersource will hold flat OM&A levels in rates over the two years, with greater incentive for increased productivity and performance outcomes.

In that Enersource's 2013 OM&A shows an increase as compared to 2012, what are the two years where OM&A will be held flat?

**Response:**

- a) Enersource is not proposing an approach that makes use of the ICM. Instead, it seeks to recover the cost of capital expenditures for two years: the 2013 Test Year and the 2014 Incremental Capital and Return Year. Enersource is of the view that its proposed approach is just and reasonable because it smoothes the amount of one-time rate increases for rebasing years under the current model, and more accurately provides compensation for the cost of capital.

No, Enersource did not prepare an analysis comparing the approach proposed in this Application, i.e., the ICR, with the existing IRM-ICM.

- b) Enersource is of the view that its proposed approach is just and reasonable, serving two primary purposes: it smoothes what are otherwise expected to be step rate increases to customers every rebasing year under the current cost of service rate setting model; and it more accurately provides compensation for the cost of capital.
- c) It is not possible to speculate on all of the permutations of what decisions may be made in the Renewed Regulatory Framework for Electricity ("RRFE") and how they may impact Enersource's 2015 rate application. As indicated in the evidence, if approved, Enersource's proposed approach can provide experience and information that may be helpful for the Board in finalizing the RRFE. In addition, the proposed approach does not address a multi-year solution that may interfere with the Board's timing horizon for implementing a new approach.
- d) At page 6, lines 19-22 of Exhibit 1 Tab 2 Schedule 1, Enersource states "However, unlike the Straw Man Model, if Enersource's proposed treatment of capital is approved, Enersource will hold flat OM&A levels in rates over the two years, with greater incentive for increased productivity and performance outcomes." Enersource is noting that OM&A is flat or unchanging over the two years 2013 (once adjusted) and 2014.

**Undertaking No. JT1.15**

To provide the rate of return for the shareholder from 2009 to 2012, as well as the regulated rate, both the actual rate on the actual equity and the deemed rate on the deemed equity. P. 180

**Response:**

The actual and deemed regulated shareholder rate of return for 2009 to 2011 are shown in the table below. The actual rate of return for 2012 will not be known until year end.

<b>Actual Shareholder Rate of Return</b>			
	<b>CGAAP 2009</b>	<b>CGAAP 2010</b>	<b>MIFRS 2011</b>
Actual Net Income <sup>1</sup>	15,507	14,353	17,250
Actual Equity <sup>1,2</sup>	200,091	204,342	209,759
Actual RoR Shareholder	7.75%	7.02%	8.22%
<p>1. Net income and equity have been adjusted to exclude conservation and demand management revenue and expense, smart meter net income and other non-utility expenses</p> <p>2. Equity has been calculated using an average of opening and closing values</p>			
<b>Deemed Shareholder Rate of Return</b>			
	<b>CGAAP 2009</b>	<b>CGAAP 2010</b>	<b>MIFRS 2011</b>
Deemed Net Income	16,405	21,464	21,513
Deemed Equity	204,800	217,909	224,557
Deemed RoR Shareholder	8.01%	9.85%	9.58%