V 2.17PSP

Ontario Energy Board

Smart Meter Model

Choose Your Utility:

Parry Sound Power Corporation

Peterborough Distribution Incorporated

Application Contact Information

Name:	Sylvia Roy
Title:	Finance & Regulatory Officer
Phone Number:	(705) 746-5866 ext. 30
Email Address:	sroy@pspower.ca
We are applying for rates effective:	January 1, 2013
Last COS Re-based Year	2011

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.

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

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		**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012 and later**	**Total**
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
Smart Meter Installation Plan									
Actual/Planned number of Smart Meters installed during the Calendar Year									
Residential					2,748	31	63	0	2842
General Service < 50 kW					448	64	3	0	515
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)		0	0	0	3196	95	66	0	3357
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed		0.00%	0.00%	0.00%	95.20%	98.03%	100.00%	0.00%	100.00%
Actual/Planned number of GS > 50 kW meters installed									0
Other (please identify)									0
Total Number of Smart Meters installed or planned to be installed		0	0	0	3196	95	66	0	3357
1 Capital Costs									
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)	**Asset Type** Asset type must be selected to enable calculations	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.1.1 Smart Meters *(may include new meters and modules, etc.)*	Smart Meter				326,157		21,018		$ 347,175
1.1.2 Installation Costs *(may include socket kits, labour, vehicle, benefits, etc.)*	Smart Meter				34,850	28,657	13,324		$ 76,830
1.1.3a Workforce Automation Hardware *(may include fieldwork handhelds, barcode hardware, etc.)*	Computer Hardware				3,240				$ 3,240
1.1.3b Workforce Automation Software *(may include fieldwork handhelds, barcode hardware, etc.)*	Smart Meter								$ -
Total Advanced Metering Communications Devices (AMCD)		$ -	$ -	$ -	$ 364,246	$ 28,657	$ 34,342	$ -	$ 427,246
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)	**Asset Type**	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.2.1 Collectors	Smart Meter				4,983	3,030	8,445		$ 16,458
1.2.2 Repeaters *(may include radio licence, etc.)*	Smart Meter				838				$ 838

1.2.3 Installation *(may include meter seals and rings, collector computer hardware, etc.)*	Smart Meter				44,767				$ 44,767
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)		$ -	$ -	$ -	$ 50,589	$ 3,030	$ 8,445	$ -	$ 62,064

1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.3.1 Computer Hardware	Computer Hardware				13,757	787			$ 14,544
1.3.2 Computer Software	Computer Software				2,282	67,210	21,898		$ 91,389
1.3.3 Computer Software Licences & Installation (includes hardware and software) *(may include AS/400 disk space, backup and recovery computer, UPS, etc.)*	Computer Software					53,030			$ 53,030
Total Advanced Metering Control Computer (AMCC)		$ -	$ -	$ -	$ 16,039	$ 121,027	$ 21,898	$ -	$ 158,963

1.4 WIDE AREA NETWORK (WAN)	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.4.1 Activiation Fees	Smart Meter				35,521				$ 35,521
Total Wide Area Network (WAN)		$ -	$ -	$ -	$ 35,521	$ -	$ -	$ -	$ 35,521

1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
1.5.1 Customer Equipment *(including repair of damaged equipment)*	Other Equipment								$ -
1.5.2 AMI Interface to CIS	Computer Software				8,100				$ 8,100
1.5.3 Professional Fees	Smart Meter				57,716	26,327	29,487		$ 113,530
1.5.4 Integration	Smart Meter				4,830	7,200	1,716		$ 13,746
1.5.5 Program Management	Smart Meter				14,430	6,580	7,372		$ 28,382
1.5.6 Other AMI Capital	Smart Meter								$ -
Total Other AMI Capital Costs Related to Minimum Functionality		$ -	$ -	$ -	$ 85,076	$ 40,107	$ 38,575	$ -	$ 163,758
Total Capital Costs Related to Minimum Functionality		$ -	$ -	$ -	$ 551,471	$ 192,821	$ 103,260	$ -	$ 847,552

1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY *(Please provide a descriptive title and identify nature of beyond minimum functionality costs)*	Asset Type	Audited Actual	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	Computer Software								$ -
1.6.2 Costs for deployment of smart meters to customers other than residential and small general service	Applications Software								$ -
1.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MDM/R, etc.	Smart Meter				7,111	3,023	7,759		$ 17,893
Total Capital Costs Beyond Minimum Functionality		$ -	$ -	$ -	$ 7,111	$ 3,023	$ 7,759	$ -	$ 17,893
Total Smart Meter Capital Costs		$ -	$ -	$ -	$ 558,581	$ 195,844	$ 111,019	$ -	$ 865,445

2 OM&A Expenses

	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	
2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)								
2.1.1 Maintenance *(may include meter reverification costs, etc.)*								$ -
2.1.2 Other *(please specifiy)*								$ -
Total Incremental AMCD OM&A Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)								
2.2.1 Maintenance								$ -
2.2.2 Other *(please specifiy)*								$ -
Total Incremental AMRC OM&A Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)								
2.3.1 Hardware Maintenance *(may include server support, etc.)*					1,810			$ 1,810
2.3.2 Software Maintenance *(may include maintenance support, etc.)*				2,201	15,897	9,866	10,737	$ 38,701
2.3.2 Other *(please specifiy)*								$ -
Total Incremental AMCC OM&A Costs	$ -	$ -	$ -	$ 2,201	$ 17,707	$ 9,866	$ 10,737	$ 40,511
2.4 WIDE AREA NETWORK (WAN)								
2.4.1 WAN Maintenance				603	1,079	1,748	1,914	$ 5,344
2.4.2 Other *(please specifiy)*								$ -
Total Incremental AMRC OM&A Costs	$ -	$ -	$ -	$ 603	$ 1,079	$ 1,748	$ 1,914	$ 5,344
2.5 OTHER AMI OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY								
2.5.1 Business Process Redesign								$ -
2.5.2 Customer Communication (may include project communication, etc.)						5,476		$ 5,476
2.5.3 Program Management							6,404	$ 6,404
2.5.4 Change Management (may include training, etc.)				154		463		$ 618
2.5.5 Administration Costs						379	5,943	$ 6,322
2.5.6 Other AMI Expenses *(please specify)*							13,373	$ 13,373
Total Other AMI OM&A Costs Related to Minimum Functionality	$ -	$ -	$ -	$ 154	$ -	$ 6,318	$ 25,720	$ 32,192
TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY	$ -	$ -	$ -	$ 2,959	$ 18,787	$ 17,932	$ 38,370	$ 78,047

2.6 OM&A COSTS RELATED TO BEYOND MINIMUM FUNCTIONALITY *(Please provide a descriptive title and identify nature of beyond minimum functionality costs)*	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual		
2.6.1 Costs related to technical capabilities in the smart meters or related communications infrastructure that exceed those specified in O.Reg 425/06								$ -
2.6.2 Costs for deployment of smart meters to customers other than residential and small general service								$ -
2.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MDM/R, etc.						4,309	15,000	$ 19,309
Total OM&A Costs Beyond Minimum Functionality	$ -	$ -	$ -	$ -	$ -	$ 4,309	$ 15,000	$ 19,309

Total Smart Meter OM&A Costs	$ -	$ -	$ -	$ 2,959	$ 18,787	$ 22,241	$ 53,370	$ 97,356

3 Aggregate Smart Meter Costs by Category

3.1	**Capital**								
3.1.1	Smart Meter	$ -	$ -	$ -	$ 531,203	$ 74,817	$ 89,121	$ -	$ 695,141
3.1.2	Computer Hardware	$ -	$ -	$ -	$ 16,997	$ 787	$ -	$ -	$ 17,784
3.1.3	Computer Software	$ -	$ -	$ -	$ 10,382	$ 120,240	$ 21,898	$ -	$ 152,519
3.1.4	Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1.5	Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1.6	Applications Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1.7	**Total Capital Costs**	**$ -**	**$ -**	**$ -**	**$ 558,581**	**$ 195,844**	**$ 111,019**	**$ -**	**$ 865,445**
3.2	**OM&A Costs**								
3.2.1	**Total OM&A Costs**	**$ -**	**$ -**	**$ -**	**$ 2,959**	**$ 18,787**	**$ 22,241**	**$ 53,370**	**$ 97,356**

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

	2006	2007	2008	2009	2010	2011	2012 and later
Cost of Capital							
Capital Structure[1]							
Deemed Short-term Debt Capitalization			0.0%	0.0%	0.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	50.0%	50.0%	53.3%	56.7%	60.0%	56.0%	56.0%
Deemed Equity Capitalization	50.0%	50.0%	46.7%	43.3%	40.0%	40.0%	40.0%
Preferred Shares	0.0%		0.0%		0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Cost of Capital Parameters							
Deemed Short-term Debt Rate			0.00%	0.00%	0.00%	2.46%	2.46%
Long-term Debt Rate (actual/embedded/deemed)[2]	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	8.57%	9.85%	9.58%	9.58%
Return on Preferred Shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
WACC	8.13%	8.13%	8.07%	7.82%	8.29%	7.99%	7.99%
Working Capital Allowance							
Working Capital Allowance Rate	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
(% of the sum of Cost of Power + controllable expenses)							
Taxes/PILs							
Aggregate Corporate Income Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Capital Tax (until July 1st, 2010)	0.30%	0.225%	0.225%	0.225%	0.075%	0.00%	0.00%
Depreciation Rates							
(expressed as expected useful life in years)							
Smart Meters - years	15	15	15	15	15	15	15
- rate (%)	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
Computer Hardware - years	5	5	5	5	5	5	5
- rate (%)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Computer Software - years	5	5	5	5	5	5	5
- rate (%)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Tools & Equipment - years	10	10	10	10	10	10	10
- rate (%)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Other Equipment - years	10	10	10	10	10	10	10
- rate (%)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CCA Rates							
Smart Meters - CCA Class	47	47	47	47	47	47	47
Smart Meters - CCA Rate	8%	8%	8%	8%	8%	8%	8%
Computer Equipment - CCA Class	52	52	52	52	52	50	50
Computer Equipment - CCA Rate	100%	100%	100%	100%	100%	55%	55%
General Equipment - CCA Class	47	47	47	47	47	47	47
General Equipment - CCA Rate	8%	8%	8%	8%	8%	8%	8%
Applications Software - CCA Class	12	12	12	12	12	12	12
Applications Software - CCA Rate	100%	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 striaght line basis and has the "half-year" rule applied.*

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

	2006	2007	2008	2009	2010	2011	2012 and later
Net Fixed Assets - Smart Meters							
Gross Book Value							
Opening Balance	$ -	$ -	$ -	$ -	$ 531,203	$ 606,020	$ 695,141
Capital Additions during year (from Smart Meter Costs)	$ -	$ -	$ -	$ 531,203	$ 74,817	$ 89,121	$ -
Retirements/Removals (if applicable)							
Closing Balance	$ -	$ -	$ -	$ 531,203	$ 606,020	$ 695,141	$ 695,141
Accumulated Depreciation							
Opening Balance		$ -	$ -	$ -	-$ 17,707	-$ 55,614	-$ 98,986
Amortization expense during year	$ -	$ -	$ -	-$ 17,707	-$ 37,907	-$ 43,372	-$ 46,343
Retirements/Removals (if applicable)							
Closing Balance	$ -	$ -	$ -	-$ 17,707	-$ 55,614	-$ 98,986	-$ 145,329
Net Book Value							
Opening Balance	$ -	$ -	$ -	$ -	$ 513,496	$ 550,406	$ 596,155
Closing Balance	$ -	$ -	$ -	$ 513,496	$ 550,406	$ 596,155	$ 549,812
Average Net Book Value	$ -	$ -	$ -	$ 256,748	$ 531,951	$ 573,280	$ 572,983
Net Fixed Assets - Computer Hardware							
Gross Book Value							
Opening Balance		$ -	$ -	$ -	$ 16,997	$ 17,784	$ 17,784
Capital Additions during year (from Smart Meter Costs)	$ -	$ -	$ -	$ 16,997	$ 787	$ -	$ -
Retirements/Removals (if applicable)							
Closing Balance	$ -	$ -	$ -	$ 16,997	$ 17,784	$ 17,784	$ 17,784
Accumulated Depreciation							
Opening Balance	$ -	$ -	$ -	$ -	-$ 1,700	-$ 5,178	-$ 8,735
Amortization expense during year	$ -	$ -	$ -	-$ 1,700	-$ 3,478	-$ 3,557	-$ 3,557
Retirements/Removals (if applicable)							
Closing Balance	$ -	$ -	$ -	-$ 1,700	-$ 5,178	-$ 8,735	-$ 12,292
Net Book Value							
Opening Balance	$ -	$ -	$ -	$ -	$ 15,297	$ 12,606	$ 9,050
Closing Balance	$ -	$ -	$ -	$ 15,297	$ 12,606	$ 9,050	$ 5,493
Average Net Book Value	$ -	$ -	$ -	$ 7,649	$ 13,952	$ 10,828	$ 7,271
Net Fixed Assets - Computer Software (including Applications Software)							
Gross Book Value							
Opening Balance		$ -	$ -	$ -	$ 10,382	$ 130,621	$ 152,519
Capital Additions during year (from Smart Meter Costs)	$ -	$ -	$ -	$ 10,382	$ 120,240	$ 21,898	$ -
Retirements/Removals (if applicable)							
Closing Balance	$ -	$ -	$ -	$ 10,382	$ 130,621	$ 152,519	$ 152,519
Accumulated Depreciation							
Opening Balance	$ -	$ -	$ -	$ -	-$ 1,038	-$ 15,138	-$ 43,452
Amortization expense during year	$ -	$ -	$ -	-$ 1,038	-$ 14,100	-$ 28,314	-$ 30,504
Retirements/Removals (if applicable)							
Closing Balance	$ -	$ -	$ -	-$ 1,038	-$ 15,138	-$ 43,452	-$ 73,956
Net Book Value							
Opening Balance	$ -	$ -	$ -	$ -	$ 9,343	$ 115,483	$ 109,067
Closing Balance	$ -	$ -	$ -	$ 9,343	$ 115,483	$ 109,067	$ 78,563
Average Net Book Value	$ -	$ -	$ -	$ 4,672	$ 62,413	$ 112,275	$ 93,815

Net Fixed Assets - Tools and 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	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

	2006	2007	2008	2009	2010	2011	2012 and Later
Average Net Fixed Asset Values (from Sheet 4)							
Smart Meters	$ -	$ -	$ -	$ 256,748	$ 531,951	$ 573,280	$ 572,983
Computer Hardware	$ -	$ -	$ -	$ 7,649	$ 13,952	$ 10,828	$ 7,271
Computer Software	$ -	$ -	$ -	$ 4,672	$ 62,413	$ 112,275	$ 93,815
Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Net Fixed Assets	**$ -**	**$ -**	**$ -**	**$ 269,068**	**$ 608,316**	**$ 696,383**	**$ 674,069**
Working Capital							
Operating Expenses (from Sheet 2)	$ -	$ -	$ -	$ 2,959	$ 18,787	$ 22,241	$ 53,370
Working Capital Factor (from Sheet 3)	15%	15%	15%	15%	15%	15%	15%
Working Capital Allowance	$ -	$ -	$ -	$ 444	$ 2,818	$ 3,336	$ 8,006
Incremental Smart Meter Rate Base	**$ -**	**$ -**	**$ -**	**$ 269,512**	**$ 611,134**	**$ 699,719**	**$ 682,075**
Return on Rate Base							
Capital Structure							
Deemed Short Term Debt	$ -	$ -	$ -	$ -	$ -	$ 27,989	$ 27,283
Deemed Long Term Debt	$ -	$ -	$ -	$ 152,813	$ 366,680	$ 391,843	$ 381,962
Equity	$ -	$ -	$ -	$ 116,699	$ 244,454	$ 279,888	$ 272,830
Preferred Shares	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Capitalization	$ -	$ -	$ -	$ 269,512	$ 611,134	$ 699,719	$ 682,075
Return on							
Deemed Short Term Debt	$ -	$ -	$ -	$ -	$ -	$ 689	$ 671
Deemed Long Term Debt	$ -	$ -	$ -	$ 11,079	$ 26,584	$ 28,409	$ 27,692
Equity	$ -	$ -	$ -	$ 10,001	$ 24,079	$ 26,813	$ 26,137
Preferred Shares	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Return on Capital	$ -	$ -	$ -	$ 21,080	$ 50,663	$ 55,910	$ 54,501
Operating Expenses	$ -	$ -	$ -	$ 2,959	$ 18,787	$ 22,241	$ 53,370
Amortization Expenses (from Sheet 4)							
Smart Meters	$ -	$ -	$ -	$ 17,707	$ 37,907	$ 43,372	$ 46,343
Computer Hardware	$ -	$ -	$ -	$ 1,700	$ 3,478	$ 3,557	$ 3,557
Computer Software	$ -	$ -	$ -	$ 1,038	$ 14,100	$ 28,314	$ 30,504
Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Amortization Expense in Year	$ -	$ -	$ -	$ 20,445	$ 55,486	$ 75,243	$ 80,403
Incremental Revenue Requirement before Taxes/PILs	$ -	$ -	$ -	$ 44,483	$ 124,936	$ 153,394	$ 188,274
Calculation of Taxable Income							
Incremental Operating Expenses	$ -	$ -	$ -	$ 2,959	$ 18,787	$ 22,241	$ 53,370
Amortization Expense	$ -	$ -	$ -	$ 20,445	$ 55,486	$ 75,243	$ 80,403
Interest Expense	$ -	$ -	$ -	$ 11,079	$ 26,584	$ 29,097	$ 28,363
Net Income for Taxes/PILs	$ -	$ -	$ -	$ 10,001	$ 24,079	$ 26,813	$ 26,137
Grossed-up Taxes/PILs (from Sheet 7)	$ -	$ -	$ -	-$ 1,001.51	-$ 16,755.54	$ 6,263.56	$ 12,874.34
Revenue Requirement, including Grossed-up Taxes/PILs	$ -	$ -	$ -	$ 43,482	$ 108,180	$ 159,658	$ 201,148

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

For PILs Calculation

UCC - Smart Meters

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Opening UCC	$ -	$ -	$ -	$ -	$ 509,954.73	$ 540,982.92	$ 583,260.43
Capital Additions	$ -	$ -	$ -	$ 531,202.84	$ 74,817.26	$ 89,120.98	$ -
Retirements/Removals (if applicable)							
UCC Before Half Year Rule	$ -	$ -	$ -	$ 531,202.84	$ 584,771.99	$ 630,103.90	$ 583,260.43
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	$ 265,601.42	$ 37,408.63	$ 44,560.49	$ -
Reduced UCC	$ -	$ -	$ -	$ 265,601.42	$ 547,363.36	$ 585,543.41	$ 583,260.43
CCA Rate Class	47	47	47	47	47	47	47
CCA Rate	8%	8%	8%	8%	8%	8%	8%
CCA	$ -	$ -	$ -	$ 21,248.11	$ 43,789.07	$ 46,843.47	$ 46,660.83
Closing UCC	$ -	$ -	$ -	$ 509,954.73	$ 540,982.92	$ 583,260.43	$ 536,599.59

UCC - Computer Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Opening UCC	$ -	$ -	$ -	$ -	$ 13,689.27	$ 60,513.40	$ 43,107.17
Capital Additions Computer Hardware	$ -	$ -	$ -	$ 16,997.04	$ 787.22	$ -	$ -
Capital Additions Computer Software	$ -	$ -	$ -	$ 10,381.50	$ 120,239.58	$ 21,898.13	$ -
Retirements/Removals (if applicable)							
UCC Before Half Year Rule	$ -	$ -	$ -	$ 27,378.54	$ 134,716.07	$ 82,411.53	$ 43,107.17
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	$ 13,689.27	$ 60,513.40	$ 10,949.07	$ -
Reduced UCC	$ -	$ -	$ -	$ 13,689.27	$ 74,202.67	$ 71,462.47	$ 43,107.17
CCA Rate Class	52	52	52	52	52	50	50
CCA Rate	100%	100%	100%	100%	100%	55%	55%
CCA	$ -	$ -	$ -	$ 13,689.27	$ 74,202.67	$ 39,304.36	$ 23,708.95
Closing UCC	$ -	$ -	$ -	$ 13,689.27	$ 60,513.40	$ 43,107.17	$ 19,398.23

UCC - General Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast

Opening UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Additions Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Additions Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

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	$ -	$ -	$ -	$ 10,001.08	$ 24,078.68	$ 26,813.24	$ 26,137.11
Amortization	$ -	$ -	$ -	$ 20,444.62	$ 55,485.82	$ 75,242.92	$ 80,403.43
CCA - Smart Meters	$ -	$ -	$ -	-$ 21,248.11	-$ 43,789.07	-$ 46,843.47	-$ 46,660.83
CCA - Computers	$ -	$ -	$ -	-$ 13,689.27	-$ 74,202.67	-$ 39,304.36	-$ 23,708.95
CCA - Applications Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CCA - Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Change in taxable income	$ -	$ -	$ -	-$ 4,491.68	-$ 38,427.24	$ 15,908.33	$ 36,170.77
Tax Rate (from Sheet 3)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Income Taxes Payable	$ -	$ -	$ -	-$ 1,482.26	-$ 11,912.45	$ 4,494.10	$ 9,494.83
ONTARIO CAPITAL TAX							
Smart Meters	$ -	$ -	$ -	$ 513,496.08	$ 550,405.91	$ 596,154.85	$ 549,812.11
Computer Hardware	$ -	$ -	$ -	$ 15,297.34	$ 12,606.43	$ 9,049.57	$ 5,492.72
Computer Software (Including Application Software)	$ -	$ -	$ -	$ 9,343.35	$ 115,482.67	$ 109,066.77	$ 78,562.93
Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Base	$ -	$ -	$ -	$ 538,136.76	$ 678,495.01	$ 714,271.20	$ 633,867.76
Less: Exemption							
Deemed Taxable Capital	$ -	$ -	$ -	$ 538,136.76	$ 678,495.01	$ 714,271.20	$ 633,867.76
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)	$ -	$ -	$ -	$ 1,210.81	$ 508.87	$ -	$ -
Change in Income Taxes Payable	$ -	$ -	$ -	-$ 1,482.26	-$ 11,912.45	$ 4,494.10	$ 9,494.83
Change in OCT	$ -	$ -	$ -	$ 1,210.81	$ 508.87	$ -	$ -
PILs	$ -	$ -	$ -	-$ 271.45	-$ 11,403.57	$ 4,494.10	$ 9,494.83

Gross Up PILs

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 and later Forecast
Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Change in Income Taxes Payable	$ -	$ -	$ -	-$ 2,212.32	-$ 17,264.41	$ 6,263.56	$ 12,874.34
Change in OCT	$ -	$ -	$ -	$ 1,210.81	$ 508.87	$ -	$ -
PILs	$ -	$ -	$ -	-$ 1,001.51	-$ 16,755.54	$ 6,263.56	$ 12,874.34

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

This worksheet calculates the funding adder revenues.

Interest Rates	Approved Deferral and Variance Accounts	CWIP
2006 Q1		
2006 Q2	4.14%	4.68%
2006 Q3	4.59%	5.05%
2006 Q4	4.59%	4.72%
2007 Q1	4.59%	4.72%
2007 Q2	4.59%	4.72%
2007 Q3	4.59%	5.18%
2007 Q4	5.14%	5.18%
2008 Q1	5.14%	5.18%
2008 Q2	4.08%	5.18%
2008 Q3	3.35%	5.43%
2008 Q4	3.35%	5.43%
2009 Q1	2.45%	6.61%
2009 Q2	1.00%	6.61%
2009 Q3	0.55%	5.67%
2009 Q4	0.55%	4.66%
2010 Q1	0.55%	4.34%
2010 Q2	0.55%	4.34%
2010 Q3	0.89%	4.66%
2010 Q4	1.20%	4.01%
2011 Q1	1.47%	4.29%
2011 Q2	1.47%	4.29%
2011 Q3	1.47%	4.29%
2011 Q4	1.47%	3.92%
2012 Q1	1.47%	3.92%
2012 Q2	1.47%	3.51%
2012 Q3	1.47%	3.51%
2012 Q4	1.47%	3.51%

Account 1555 - Sub-account Funding Adder Revenues

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-06	2006	Q1	$ -	$ -	0.00%	$ -	$ -		
Feb-06	2006	Q1	$ -	$ -	0.00%	$ -	$ -		
Mar-06	2006	Q1	$ -	$ -	0.00%	$ -	$ -		
Apr-06	2006	Q2	$ -	$ -	4.14%	$ -	$ -		
May-06	2006	Q2	$ -	$ 64.82	4.14%	$ -	$ 64.82		$ 0.30
Jun-06	2006	Q2	$ 64.82	$ 674.48	4.14%	$ 0.22	$ 739.52		$ 0.30
Jul-06	2006	Q3	$ 739.30	$ 756.02	4.59%	$ 2.83	$ 1,498.15		$ 0.30
Aug-06	2006	Q3	$ 1,495.32	$ 764.87	4.59%	$ 5.72	$ 2,265.91		$ 0.30
Sep-06	2006	Q3	$ 2,260.19	$ 747.83	4.59%	$ 8.65	$ 3,016.67		$ 0.30
Oct-06	2006	Q4	$ 3,008.02	$ 774.14	4.59%	$ 11.51	$ 3,793.67		$ 0.30
Nov-06	2006	Q4	$ 3,782.16	$ 761.30	4.59%	$ 14.47	$ 4,557.93		$ 0.30
Dec-06	2006	Q4	$ 4,543.46	$ 613.01	4.59%	$ 17.38	$ 5,173.85	$ 5,217.25	$ 0.30
Jan-07	2007	Q1	$ 5,156.47	$ 904.80	4.59%	$ 19.72	$ 6,080.99		$ 0.30
Feb-07	2007	Q1	$ 6,061.27	$ 760.34	4.59%	$ 23.18	$ 6,844.79		$ 0.30
Mar-07	2007	Q1	$ 6,821.61	$ 759.32	4.59%	$ 26.09	$ 7,607.02		$ 0.30
Apr-07	2007	Q2	$ 7,580.93	$ 761.20	4.59%	$ 29.00	$ 8,371.13		$ 0.30
May-07	2007	Q2	$ 8,342.13	$ 766.63	4.59%	$ 31.91	$ 9,140.67		$ 0.24
Jun-07	2007	Q2	$ 9,108.76	$ 769.98	4.59%	$ 34.84	$ 9,913.58		$ 0.24
Jul-07	2007	Q3	$ 9,878.74	$ 775.09	4.59%	$ 37.79	$ 10,691.62		$ 0.24
Aug-07	2007	Q3	$ 10,653.83	$ 779.86	4.59%	$ 40.75	$ 11,474.44		$ 0.24
Sep-07	2007	Q3	$ 11,433.69	$ 778.70	4.59%	$ 43.73	$ 12,256.12		$ 0.24
Oct-07	2007	Q4	$ 12,212.39	$ 778.53	5.14%	$ 52.31	$ 13,043.23		$ 0.24
Nov-07	2007	Q4	$ 12,990.92	$ 778.18	5.14%	$ 55.64	$ 13,824.74		$ 0.24
Dec-07	2007	Q4	$ 13,769.10	$ 777.63	5.14%	$ 58.98	$ 14,605.71	$ 9,844.20	$ 0.24
Jan-08	2008	Q1	$ 14,546.73	$ 780.22	5.14%	$ 62.31	$ 15,389.26		$ 0.24
Feb-08	2008	Q1	$ 15,326.95	$ 779.60	5.14%	$ 65.65	$ 16,172.20		$ 0.24
Mar-08	2008	Q1	$ 16,106.55	$ 779.54	5.14%	$ 68.99	$ 16,955.08		$ 0.24
Apr-08	2008	Q2	$ 16,886.09	$ 781.38	4.08%	$ 57.41	$ 17,724.88		$ 0.24
May-08	2008	Q2	$ 17,667.47	$ 781.96	4.08%	$ 60.07	$ 18,509.50		$ 0.24
Jun-08	2008	Q2	$ 18,449.43	$ 782.11	4.08%	$ 62.73	$ 19,294.27		$ 0.24
Jul-08	2008	Q3	$ 19,231.54	$ 781.29	3.35%	$ 53.69	$ 20,066.52		$ 0.24
Aug-08	2008	Q3	$ 20,012.83	$ 787.49	3.35%	$ 55.87	$ 20,856.19		$ 0.24
Sep-08	2008	Q3	$ 20,800.32	$ 785.47	3.35%	$ 58.07	$ 21,643.86		$ 0.24
Oct-08	2008	Q4	$ 21,585.79	$ 787.70	3.35%	$ 60.26	$ 22,433.75		$ 0.24
Nov-08	2008	Q4	$ 22,373.49	$ 791.08	3.35%	$ 62.46	$ 23,227.03		$ 0.24
Dec-08	2008	Q4	$ 23,164.57	$ 789.83	3.35%	$ 64.67	$ 24,019.07	$ 10,139.85	$ 0.24
Jan-09	2009	Q1	$ 23,954.40	$ 792.73	2.45%	$ 48.91	$ 24,796.04		$ 0.24
Feb-09	2009	Q1	$ 24,747.13	$ 788.94	2.45%	$ 50.53	$ 25,586.60		$ 0.24
Mar-09	2009	Q1	$ 25,536.07	$ 790.44	2.45%	$ 52.14	$ 26,378.65		$ 0.24
Apr-09	2009	Q2	$ 26,326.51	$ 786.98	1.00%	$ 21.94	$ 27,135.43		$ 0.24
May-09	2009	Q2	$ 27,113.49	$ 953.80	1.00%	$ 22.59	$ 28,089.88		$ 1.00
Jun-09	2009	Q2	$ 28,067.29	$ 2,936.11	1.00%	$ 23.39	$ 31,026.79		$ 1.00
Jul-09	2009	Q3	$ 31,003.40	$ 3,247.99	0.55%	$ 14.21	$ 34,265.60		$ 1.00
Aug-09	2009	Q3	$ 34,251.39	$ 3,254.76	0.55%	$ 15.70	$ 37,521.85		$ 1.00
Sep-09	2009	Q3	$ 37,506.15	$ 3,255.00	0.55%	$ 17.19	$ 40,778.34		$ 1.00
Oct-09	2009	Q4	$ 40,761.15	$ 3,279.83	0.55%	$ 18.68	$ 44,059.66		$ 1.00
Nov-09	2009	Q4	$ 44,040.98	$ 3,283.79	0.55%	$ 20.19	$ 47,344.96		$ 1.00
Dec-09	2009	Q4	$ 47,324.77	$ 3,264.57	0.55%	$ 21.69	$ 50,611.03	$ 26,962.10	$ 1.00
Jan-10	2010	Q1	$ 50,589.34	$ 3,278.14	0.55%	$ 23.19	$ 53,890.67		$ 1.00
Feb-10	2010	Q1	$ 53,867.48	$ 3,265.40	0.55%	$ 24.69	$ 57,157.57		$ 1.00
Mar-10	2010	Q1	$ 57,132.88	$ 3,517.69	0.55%	$ 26.19	$ 60,676.76		$ 1.00
Apr-10	2010	Q2	$ 60,650.57	$ 3,284.68	0.55%	$ 27.80	$ 63,963.05		$ 1.00
May-10	2010	Q2	$ 63,935.25	$ 3,287.03	0.55%	$ 29.30	$ 67,251.58		$ 1.00
Jun-10	2010	Q2	$ 67,222.28	$ 3,432.71	0.55%	$ 30.81	$ 70,685.80		$ 1.00
Jul-10	2010	Q3	$ 70,654.99	$ 3,335.35	0.89%	$ 52.40	$ 74,042.74		$ 1.00
Aug-10	2010	Q3	$ 73,990.34	$ 3,319.84	0.89%	$ 54.88	$ 77,365.06		$ 1.00
Sep-10	2010	Q3	$ 77,310.18	$ 3,322.93	0.89%	$ 57.34	$ 80,690.45		$ 1.00
Oct-10	2010	Q4	$ 80,633.11	$ 3,318.44	1.20%	$ 80.63	$ 84,032.18		$ 1.00
Nov-10	2010	Q4	$ 83,951.55	$ 3,332.48	1.20%	$ 83.95	$ 87,367.98		$ 1.00
Dec-10	2010	Q4	$ 87,284.03	$ 3,906.81	1.20%	$ 87.28	$ 91,278.12	$ 41,179.96	$ 1.00
Jan-11	2011	Q1	$ 91,190.84	$ 2,737.65	1.47%	$ 111.71	$ 94,040.20		$ 1.00
Feb-11	2011	Q1	$ 93,928.49	$ 3,323.43	1.47%	$ 115.06	$ 97,366.98		$ 1.00
Mar-11	2011	Q1	$ 97,251.92	$ 3,338.69	1.47%	$ 119.13	$ 100,709.74		$ 1.00
Apr-11	2011	Q2	$ 100,590.61	$ 3,345.10	1.47%	$ 123.22	$ 104,058.93		$ 1.00
May-11	2011	Q2	$ 103,935.71	$ 3,344.40	1.47%	$ 127.32	$ 107,407.43		$ 1.00
Jun-11	2011	Q2	$ 107,280.11	$ 3,917.05	1.47%	$ 131.42	$ 111,328.58		$ -
Jul-11	2011	Q3	$ 111,197.16	$ 3,338.66	1.47%	$ 136.22	$ 114,672.04		$ -
Aug-11	2011	Q3	$ 114,535.82	$ 3,364.59	1.47%	$ 140.31	$ 118,040.72		$ -
Sep-11	2011	Q3	$ 117,900.41	$ 34.02	1.47%	$ 144.43	$ 118,078.86		$ -
Oct-11	2011	Q4	$ 117,934.43	$ 1.00	1.47%	$ 144.47	$ 118,079.90		$ -
Nov-11	2011	Q4	$ 117,935.43	$ 4.00	1.47%	$ 144.47	$ 118,083.90		$ -
Dec-11	2011	Q4	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91	$ 28,330.83	$ -
Jan-12	2012	Q1	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Feb-12	2012	Q1	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Mar-12	2012	Q1	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Apr-12	2012	Q2	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
May-12	2012	Q2	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Jun-12	2012	Q2	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Jul-12	2012	Q3	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Aug-12	2012	Q3	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Sep-12	2012	Q3	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Oct-12	2012	Q4	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Nov-12	2012	Q4	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91		$ -
Dec-12	2012	Q4	$ 117,939.43	$ -	1.47%	$ 144.48	$ 118,083.91	$ 1,733.76	$ -
Total Funding Adder Revenues Collected				**$ 117,939.43**		**$ 5,468.52**	**$ 123,407.95**	**$ 123,407.95**	

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

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

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP
2006 Q1	0.00%	0.00%
2006 Q2	4.14%	4.68%
2006 Q3	4.59%	5.05%
2006 Q4	4.59%	4.72%
2007 Q1	4.59%	4.72%
2007 Q2	4.59%	4.72%
2007 Q3	4.59%	5.18%
2007 Q4	5.14%	5.18%
2008 Q1	5.14%	5.18%
2008 Q2	4.08%	5.18%
2008 Q3	3.35%	5.43%
2008 Q4	3.35%	5.43%
2009 Q1	2.45%	6.61%
2009 Q2	1.00%	6.61%
2009 Q3	0.55%	5.67%
2009 Q4	0.55%	4.66%
2010 Q1	0.55%	4.34%
2010 Q2	0.55%	4.34%
2010 Q3	0.89%	4.66%
2010 Q4	1.20%	4.01%
2011 Q1	1.47%	4.29%
2011 Q2	1.47%	4.29%
2011 Q3	1.47%	4.29%
2011 Q4	1.47%	3.92%
2012 Q1	1.47%	3.92%
2012 Q2	1.47%	3.51%
2012 Q3	1.47%	3.51%
2012 Q4	1.47%	3.51%

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

Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
Jan-06	2006	Q1	$ -			-	0.00%	-	-
Feb-06	2006	Q1	-			-	0.00%	-	-
Mar-06	2006	Q1	-			-	0.00%	-	-
Apr-06	2006	Q2	-			-	4.14%	-	-
May-06	2006	Q2	-			-	4.14%	-	-
Jun-06	2006	Q2	-			-	4.14%	-	-
Jul-06	2006	Q3	-			-	4.59%	-	-
Aug-06	2006	Q3	-			-	4.59%	-	-
Sep-06	2006	Q3	-			-	4.59%	-	-
Oct-06	2006	Q4	-			-	4.59%	-	-
Nov-06	2006	Q4	-			-	4.59%	-	-
Dec-06	2006	Q4	-			-	4.59%	-	-
Jan-07	2007	Q1	-			-	4.59%	-	-
Feb-07	2007	Q1	-			-	4.59%	-	-
Mar-07	2007	Q1	-			-	4.59%	-	-
Apr-07	2007	Q2	-			-	4.59%	-	-
May-07	2007	Q2	-			-	4.59%	-	-
Jun-07	2007	Q2	-			-	4.59%	-	-
Jul-07	2007	Q3	-			-	4.59%	-	-
Aug-07	2007	Q3	-			-	4.59%	-	-
Sep-07	2007	Q3	-			-	4.59%	-	-
Oct-07	2007	Q4	-			-	5.14%	-	-
Nov-07	2007	Q4	-			-	5.14%	-	-
Dec-07	2007	Q4	-			-	5.14%	-	-
Jan-08	2008	Q1	-			-	5.14%	-	-
Feb-08	2008	Q1	-			-	5.14%	-	-
Mar-08	2008	Q1	-			-	5.14%	-	-
Apr-08	2008	Q2	-			-	4.08%	-	-
May-08	2008	Q2	-			-	4.08%	-	-
Jun-08	2008	Q2	-			-	4.08%	-	-
Jul-08	2008	Q3	-			-	3.35%	-	-
Aug-08	2008	Q3	-			-	3.35%	-	-
Sep-08	2008	Q3	-			-	3.35%	-	-
Oct-08	2008	Q4	-			-	3.35%	-	-
Nov-08	2008	Q4	-			-	3.35%	-	-
Dec-08	2008	Q4	-			-	3.35%	-	-
Jan-09	2009	Q1	-			-	2.45%	-	-
Feb-09	2009	Q1	-			-	2.45%	-	-
Mar-09	2009	Q1	-			-	2.45%	-	-
Apr-09	2009	Q2	-			-	1.00%	-	-
May-09	2009	Q2	-	$ 422.64		422.64	1.00%	-	-
Jun-09	2009	Q2	422.64	$ 422.64		845.29	1.00%	0.35	0.35
Jul-09	2009	Q3	845.29	$ 422.64		1,267.93	0.55%	0.39	0.74
Aug-09	2009	Q3	1,267.93	$ 422.64		1,690.58	0.55%	0.58	1.32
Sep-09	2009	Q3	1,690.58	$ 422.64		2,113.22	0.55%	0.77	2.10
Oct-09	2009	Q4	2,113.22	$ 422.64	$ 6,206.46	8,742.33	0.55%	0.97	3.06
Nov-09	2009	Q4	8,742.33	$ 422.64	$ 6,206.46	15,371.43	0.55%	4.01	7.07
Dec-09	2009	Q4	15,371.43	$ 422.64	$ 6,206.46	22,000.53	0.55%	7.05	14.12
Jan-10	2010	Q1	22,000.53	$ 1,565.57	$ 3,203.32	26,769.42	0.55%	10.08	24.20
Feb-10	2010	Q1	26,769.42	$ 1,565.57	$ 3,203.32	31,538.31	0.55%	12.27	36.47
Mar-10	2010	Q1	31,538.31	$ 1,565.57	$ 3,203.32	36,307.20	0.55%	14.46	50.92
Apr-10	2010	Q2	36,307.20	$ 1,565.57	$ 3,421.96	41,294.72	0.55%	16.64	67.57
May-10	2010	Q2	41,294.72	$ 1,565.57	$ 3,421.96	46,282.25	0.55%	18.93	86.49
Jun-10	2010	Q2	46,282.25	$ 1,565.57	$ 3,421.96	51,269.78	0.55%	21.21	107.70
Jul-10	2010	Q3	51,269.78	$ 1,565.57	$ 3,576.23	56,411.58	0.89%	38.03	145.73
Aug-10	2010	Q3	56,411.58	$ 1,565.57	$ 3,576.23	61,553.37	0.89%	41.84	187.57
Sep-10	2010	Q3	61,553.37	$ 1,565.57	$ 3,576.23	66,695.17	0.89%	45.65	233.22
Oct-10	2010	Q4	66,695.17	$ 1,565.57	$ 4,387.46	72,648.20	1.20%	66.70	299.92
Nov-10	2010	Q4	72,648.20	$ 1,565.57	$ 4,387.46	78,601.22	1.20%	72.65	372.56
Dec-10	2010	Q4	78,601.22	$ 1,565.57	$ 4,387.46	84,554.24	1.20%	78.60	451.16
Jan-11	2011	Q1	84,554.24	$ 1,853.41	$ 4,277.42	90,685.08	1.47%	103.58	554.74
Feb-11	2011	Q1	90,685.08	$ 1,853.41	$ 4,277.42	96,815.91	1.47%	111.09	665.83
Mar-11	2011	Q1	96,815.91	$ 1,853.41	$ 4,277.42	102,946.74	1.47%	118.60	784.43
Apr-11	2011	Q2	102,946.74	$ 1,853.41	$ 4,353.46	109,153.61	1.47%	126.11	910.54
May-11	2011	Q2	109,153.61	$ 1,853.41	$ 4,353.46	115,360.48	1.47%	133.71	1,044.26
Jun-11	2011	Q2	115,360.48	$ 1,853.41	$ 4,353.46	121,567.35	1.47%	141.32	1,185.57
Jul-11	2011	Q3	121,567.35	$ 1,853.41	$ 4,396.38	127,817.15	1.47%	148.92	1,334.49
Aug-11	2011	Q3	127,817.15	$ 1,853.41	$ 4,396.38	134,066.94	1.47%	156.58	1,491.07
Sep-11	2011	Q3	134,066.94	$ 1,853.41	$ 4,396.38	140,316.74	1.47%	164.23	1,655.30
Oct-11	2011	Q4	140,316.74	$ 1,853.41	$ 4,865.11	147,035.26	1.47%	171.89	1,827.19
Nov-11	2011	Q4	147,035.26	$ 1,853.41	$ 4,865.11	153,753.79	1.47%	180.12	2,007.31
Dec-11	2011	Q4	153,753.79	$ 1,853.41	$ 4,865.11	160,472.31	1.47%	188.35	2,195.65
Jan-12	2012	Q1	160,472.31			160,472.31	1.47%	196.58	2,392.23
Feb-12	2012	Q1	160,472.31			160,472.31	1.47%	196.58	2,588.81
Mar-12	2012	Q1	160,472.31			160,472.31	1.47%	196.58	2,785.39
Apr-12	2012	Q2	160,472.31			160,472.31	1.47%	196.58	2,981.97
May-12	2012	Q2	160,472.31			160,472.31	1.47%	196.58	3,178.55
Jun-12	2012	Q2	160,472.31			160,472.31	1.47%	196.58	3,375.13
Jul-12	2012	Q3	160,472.31			160,472.31	1.47%	196.58	3,571.70
Aug-12	2012	Q3	160,472.31			160,472.31	1.47%	196.58	3,768.28
Sep-12	2012	Q3	160,472.31			160,472.31	1.47%	196.58	3,964.86
Oct-12	2012	Q4	160,472.31			160,472.31	1.47%	196.58	4,161.44
Nov-12	2012	Q4	160,472.31			160,472.31	1.47%	196.58	4,358.02
Dec-12	2012	Q4	160,472.31			160,472.31	1.47%	196.58	4,554.60
				$ 44,408.91	$ 116,063.40	$ 160,472.31			

Ontario Energy Board

Smart Meter Model

Parry Sound Power Corporation

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	$ -	$ -	$ -	$ -	4.37%	$ -
2007	$ -	$ -	$ -	$ -	4.73%	$ -
2008	$ -	$ -	$ -	$ -	3.98%	$ -
2009	$ 2,958.51	$ 20,444.62	$ 23,403.13	$ 11,701.56	1.14%	$ 133.11
2010	$ 18,786.81	$ 55,485.82	$ 97,675.75	$ 60,539.44	0.80%	$ 482.80
2011	$ 22,240.95	$ 75,242.92	$ 195,159.63	$ 146,417.69	1.47%	$ 2,152.34
2012	$ 53,370.12	$ 80,403.43	$ 328,933.18	$ 262,046.40	1.47%	$ 3,852.08
Cumulative Interest to 2011						$ 2,768.25
Cumulative Interest to 2012						$ 6,620.33

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 IRM 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 is with respect to its smart meter deployment program, and reasons as to why the distributor's circumstances 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)	
X	Smart Meter Disposition Rider (SMDR)	**The SMDR is calculated based on costs to December 31, 2011**
X	Smart Meter Incremental Revenue Requirement Rate Rider (SMIRR)	**The SMIRR is calculated based on the incremental revenue requirement associated with the recovery of capital related costs to December 31, 2012 and associated OM&A.**

	2006	2007	2008	2009	2010	2011	2012 and later	Total
Deferred and forecasted Smart Meter Incremental Revenue Requirement (from Sheet 5)	$ -	$ -	$ -	$ 43,481.67	$ 108,180.09	$ 159,657.80	$ 201,148.41	$ 512,467.96
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check **one** of the boxes below)	$ -	$ -	$ -	$ 14.12	$ 437.05	$ 1,744.49		$ 2,195.65
X Sheet 8A (Interest calculated on monthly balances)	$ -	$ -	$ -	$ 14.12	$ 437.05	$ 1,744.49		$ 2,195.65
Sheet 8B (Interest calculated on average annual balances)								$ -
SMFA Revenues (from Sheet 8)	$ 5,156.47	$ 9,390.26	$ 9,407.67	$ 26,634.94	$ 40,601.50	$ 26,748.59	$ -	$ 117,939.43
SMFA Interest (from Sheet 8)	$ 60.78	$ 453.94	$ 732.18	$ 327.16	$ 578.46	$ 1,582.24	$ 1,733.76	$ 5,468.52
Net Deferred Revenue Requirement	-$ 5,217.25	-$ 9,844.20	-$ 10,139.85	$ 16,533.68	$ 67,437.18	$ 133,071.46	$ 199,414.65	$ 391,255.67
Number of Metered Customers (average for 2012 test year)							3357	

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

Years for collection or refunding	2
Deferred Incremental Revenue Requirement from 2006 to December 31, 2011 plus Interest on OM&A and Amortization	$ 313,515.21
SMFA Revenues collected from 2006 to 2012 test year (inclusive)	$ 123,407.95

Plus Simple Interest on SMFA Revenues Net Deferred Revenue Requirement		$	190,107.26
SMDR	January 1, 2013 to December 31, 2014	$	2.36
Check: Forecasted SMDR Revenues		$	190,140.48

Match

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

Incremental Revenue Requirement for 2012	$	201,148.41
SMIRR	$	4.99
Check: Forecasted SMIRR Revenues	$	201,017.16

Match