BRANT County Power inc
your local energy provider

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September 25, 2012

Ontario Energy Board
PO Box 2319
2300 Yonge St
Toronto, ON M4P 1E4
Attn: Board Secretary

RE: Brant County Power Inc. (BCP) – Disposition of Smart Meter Variance Accounts EB-2012-0265

Please find attached revised Smart Meter Model (Appendix 1) and Brant County Power's SMDR & SMIRR Allocation Model (Appendix 2). As we have filed class specific rate riders, BCP submits that this submission will cover off the outstanding Board Staff IR # 14 and VECC IR #'s 4 & 6. This should complete the IRR evidence stream.

The revised smart meter model (Appendix 1) is version 3.0 for 2013 rate filers. This includes interest up to October 2012. Please note that the rater riders in Appendix 1 are not accurate, as they look at 2013 costs, as opposed to 2012.

Appendix 2, SMDR & SMIRR Allocation Model uses inputs from Tab 5 to generate the appropriate revenue values (as discussed with Board Staff) and Tab 2 for customer counts and meter deployment. The last page of Appendix 2 outlines the calculation of the allocation factors used in the SMDR and SMIRR section of Appendix 2. Note, the SMDR costs pertain to 2006 to 2011 and the SMIRR cost utilize the 2012 values.

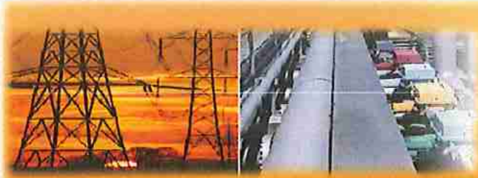
If you have any questions, please do not hesitate to contact me directly.

Sincerely,

Ian McKenzie
Director of Finance and Regulatory Affairs

Appendix 1

Smart Meter Model



Smart Meter Model for Electricity Distributors (2013 Filers)

Version **3.00**

Utility Name	Brant County Power
Assigned EB Number	EB-2012-025
Name and Title	Ian McKenzie - CFO
Phone Number	519-442-2215
Email Address	imckenzie@brantcountypower.com
Date	25-Sep-12
Last COS Re-based Year	**2011**

Note: Drop-down lists are shaded blue; Input cells are shaded green.

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.

Smart Meter Model for Electricity Distributors (2013 Filers)

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.

		2006	2007	2008	2009	2010	2011	2012	2013	Total
Smart Meter Capital Cost and Operational Expense Data		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
Smart Meter Installation Plan										
Actual/Planned number of Smart Meters installed during the Calendar Year										
Residential						7,908	26	52		7986
General Service < 50 kW						1,235	380	11		1626
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)		0	0	0	0	9143	406	63	0	9612
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed		0.00%	0.00%	0.00%	0.00%	95.12%	99.34%	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	0	9143	406	63	0	9612
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	Forecast	
1.1.1 Smart Meters *(may include new meters and modules, etc.)*	Smart Meter					728,581	168,944	58,785		$ 956,310
1.1.2 Installation Costs *(may include socket kits, labour, vehicle, benefits, etc.)*	Smart Meter					147,111	45,181			$ 192,292
1.1.3a Workforce Automation Hardware *(may include fieldwork handhelds, barcode hardware, etc.)*										$ -
1.1.3b Workforce Automation Software *(may include fieldwork handhelds, barcode hardware, etc.)*										$ -
Total Advanced Metering Communications Devices (AMCD)		$ -	$ -	$ -	$ -	$ 875,692	$ 214,125	$ 58,785	$ -	$ 1,148,602
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)	**Asset Type**	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
1.2.1 Collectors	Tools & Equipment					74,410	18,827			$ 93,237
1.2.2 Repeaters *(may include radio licence, etc.)*										$ -
1.2.3 Installation *(may include meter seals and rings, collector computer hardware, etc.)*	Tools & Equipment					135,478				$ 135,478
Total Advanced Metering Regional Collector (AMRC) (includes LAN)		$ -	$ -	$ -	$ -	$ 209,888	$ 18,827	$ -	$ -	$ 228,715

1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
1.3.1 Computer Hardware										$ -
1.3.2 Computer Software										$ -
1.3.3 Computer Software Licences & Installation (includes hardware and software) *(may include AS/400 disk space, backup and recovery computer, UPS, etc.)*										$ -
Total Advanced Metering Control Computer (AMCC)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

1.4 WIDE AREA NETWORK (WAN)	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
1.4.1 Activiation Fees	Computer Hardware					85,021	92,246			$ 177,267
Total Wide Area Network (WAN)		$ -	$ -	$ -	$ -	$ 85,021	$ 92,246	$ -	$ -	$ 177,267

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	Forecast	
1.5.1 Customer Equipment *(including repair of damaged equipment)*										$ -
1.5.2 AMI Interface to CIS										$ -
1.5.3 Professional Fees	Tools & Equipment				4,508	62,184	43,283			$ 109,975
1.5.4 Integration										$ -
1.5.5 Program Management	Tools & Equipment				4,319					$ 4,319
1.5.6 Other AMI Capital										$ -
Total Other AMI Capital Costs Related to Minimum Functionality		$ -	$ -	$ -	$ 8,827	$ 62,184	$ 43,283	$ -	$ -	$ 114,294
Total Capital Costs Related to Minimum Functionality		$ -	$ -	$ -	$ 8,827	$ 1,232,785	$ 368,481	$ 58,785	$ -	$ 1,668,878

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	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 MDM/R, etc.										$ -
Total Capital Costs Beyond Minimum Functionality		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Smart Meter Capital Costs		$ -	$ -	$ -	$ 8,827	$ 1,232,785	$ 368,481	$ 58,785	$ -	$ 1,668,878

2 OM&A Expenses

	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)									
2.1.1 Maintenance *(may include meter reverification costs, etc.)*				21,898	12,065	95,234	9,344		$ 138,541
2.1.2 Other *(please specify)*									$ -
Total Incremental AMCD OM&A Costs	$ -	$ -	$ -	$ 21,898	$ 12,065	$ 95,234	$ 9,344	$ -	$ 138,541
2.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)									
2.2.1 Maintenance						30,588	10,362		$ 40,950
2.2.2 Other *(please specify)*									$ -
Total Incremental AMRC OM&A Costs	$ -	$ -	$ -	$ -	$ -	$ 30,588	$ 10,362	$ -	$ 40,950
2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)									
2.3.1 Hardware Maintenance *(may include server support, etc.)*									$ -
2.3.2 Software Maintenance *(may include maintenance support, etc.)*	11,858					7,725	1,239		$ 20,822
2.3.2 Other *(please specify)*									$ -
Total Incremental AMCC OM&A Costs	$ 11,858	$ -	$ -	$ -	$ -	$ 7,725	$ 1,239	$ -	$ 20,822
2.4 WIDE AREA NETWORK (WAN)									
2.4.1 WAN Maintenance									$ -
2.4.2 Other *(please specify)*									$ -
Total Incremental AMRC OM&A Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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.)					10,390				$ 10,390
2.5.3 Program Management	2,444	11,749	14,916	20,508	8,825	23,092			$ 81,534
2.5.4 Change Management (may include training, etc.)									$ -
2.5.5 Administration Costs					3,234	134			$ 3,368
2.5.6 Other AMI Expenses *(please specify)*									$ -
Total Other AMI OM&A Costs Related to Minimum Functionality	$ 2,444	$ 11,749	$ 14,916	$ 20,508	$ 22,449	$ 23,226	$ -	$ -	$ 95,292
TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY	$ 14,302	$ 11,749	$ 14,916	$ 42,406	$ 34,514	$ 156,773	$ 20,945	$ -	$ 295,605
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.									$ -
Total OM&A Costs Beyond Minimum Functionality	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Smart Meter OM&A Costs	$ 14,302	$ 11,749	$ 14,916	$ 42,406	$ 34,514	$ 156,773	$ 20,945	$ -	$ 295,605

3 Aggregate Smart Meter Costs by Category

3.1	Capital									
3.1.1	Smart Meter	$ -	$ -	$ -	$ -	$ 875,692	$ 214,125	$ 58,785	$ -	$ 1,148,602
3.1.2	Computer Hardware	$ -	$ -	$ -	$ -	$ 85,021	$ 92,246	$ -	$ -	$ 177,267
3.1.3	Computer Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1.4	Tools & Equipment	$ -	$ -	$ -	$ 8,827	$ 272,072	$ 62,110	$ -	$ -	$ 343,009
3.1.5	Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1.6	Applications Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1.7	**Total Capital Costs**	$ -	$ -	$ -	$ 8,827	$ 1,232,785	$ 368,481	$ 58,785	$ -	$ 1,668,878
3.2	OM&A Costs									
3.2.1	**Total OM&A Costs**	$ 14,302	$ 11,749	$ 14,916	$ 42,406	$ 34,514	$ 156,773	$ 20,945	$ -	$ 295,605

Smart Meter Model for Electricity Distributors (2013 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013
Cost of Capital								
Capital Structure[1]								
Deemed Short-term Debt Capitalization			0.0%	0.0%	0.0%	4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	50.0%	50.0%	53.3%	56.7%	60.0%	56.0%	56.0%	56.0%
Deemed Equity Capitalization	50.0%	50.0%	46.7%	43.3%	40.0%	40.0%	40.0%	40.0%
Preferred Shares	0.0%	0.0%	0.0%	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%	100.0%
Cost of Capital Parameters								
Deemed Short-term Debt Rate			0.00%	0.00%	0.00%	2.46%	2.46%	2.46%
Long-term Debt Rate (actual/embedded/deemed)[2]	6.25%	6.25%	6.25%	6.25%	6.25%	5.32%	5.32%	5.32%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	9.00%	9.00%	9.58%	9.58%	9.58%
Return on Preferred Shares								
WACC	7.63%	7.63%	7.53%	7.44%	7.35%	6.91%	6.91%	6.91%
Working Capital Allowance								
Working Capital Allowance Rate	15.0%	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	35.95%	36.12%	33.44%	36.29%	30.99%	33.65%	33.65%	33.65%
Capital Tax (until July 1st, 2010)	0.30%	0.225%	0.225%	0.225%	0.075%	0.00%	0.00%	0.00%

Depreciation Rates

(expressed as expected useful life in years)

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

CCA Rates

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

Smart Meter Model for Electricity Distributors (2013 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013
Net Fixed Assets - Smart Meters								
Gross Book Value								
Opening Balance		$ -	$ -	$ -	$ -	$ 875,692	$ 1,089,817	$ 1,148,602
Capital Additions during year (from Smart Meter Costs)	$ -	$ -	$ -	$ -	$ 875,692	$ 214,125	$ 58,785	$ -
Retirements/Removals (if applicable)								
Closing Balance	$ -	$ -	$ -	$ -	$ 875,692	$ 1,089,817	$ 1,148,602	$ 1,148,602
Accumulated Depreciation								
Opening Balance		$ -	$ -	$ -	$ -	-$ 29,190	-$ 94,707	-$ 169,321
Amortization expense during year	$ -	$ -	$ -	$ -	-$ 29,190	-$ 65,517	-$ 74,614	-$ 76,573
Retirements/Removals (if applicable)								
Closing Balance	$ -	$ -	$ -	$ -	-$ 29,190	-$ 94,707	-$ 169,321	-$ 245,894
Net Book Value								
Opening Balance	$ -	$ -	$ -	$ -	$ -	$ 846,502	$ 995,110	$ 979,281
Closing Balance	$ -	$ -	$ -	$ -	$ 846,502	$ 995,110	$ 979,281	$ 902,708
Average Net Book Value	$ -	$ -	$ -	$ -	$ 423,251	$ 920,806	$ 987,196	$ 940,995
Net Fixed Assets - Computer Hardware								
Gross Book Value								
Opening Balance		$ -	$ -	$ -	$ -	$ 85,021	$ 177,267	$ 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	$ 177,267
Accumulated Depreciation								
Opening Balance	$ -	$ -	$ -	$ -	$ -	-$ 8,502	-$ 34,731	-$ 70,184
Amortization expense during year	$ -	$ -	$ -	$ -	-$ 8,502	-$ 26,229	-$ 35,453	-$ 35,453
Retirements/Removals (if applicable)								
Closing Balance	$ -	$ -	$ -	$ -	-$ 8,502	-$ 34,731	-$ 70,184	-$ 105,638
Net Book Value								
Opening Balance	$ -	$ -	$ -	$ -	$ -	$ 76,519	$ 142,536	$ 107,083
Closing Balance	$ -	$ -	$ -	$ -	$ 76,519	$ 142,536	$ 107,083	$ 71,629
Average Net Book Value	$ -	$ -	$ -	$ -	$ 38,259	$ 109,528	$ 124,809	$ 89,356

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		$ -	$ -	$ -	$ 8,827	$ 280,899	$ 343,009	$ 343,009
Capital Additions during year (from Smart Meter Costs)	$ -	$ -	$ -	$ 8,827	$ 272,072	$ 62,110	$ -	$ -
Retirements/Removals (if applicable)								
Closing Balance	$ -	$ -	$ -	$ 8,827	$ 280,899	$ 343,009	$ 343,009	$ 343,009
Accumulated Depreciation								
Opening Balance	$ -	$ -	$ -	$ -	-$ 294	-$ 9,952	-$ 30,749	-$ 53,616
Amortization expense during year	$ -	$ -	$ -	-$ 294	-$ 9,658	-$ 20,797	-$ 22,867	-$ 22,867
Retirements/Removals (if applicable)								
Closing Balance	$ -	$ -	$ -	-$ 294	-$ 9,952	-$ 30,749	-$ 53,616	-$ 76,483
Net Book Value								
Opening Balance	$ -	$ -	$ -	$ -	$ 8,533	$ 270,947	$ 312,260	$ 289,393
Closing Balance	$ -	$ -	$ -	$ 8,533	$ 270,947	$ 312,260	$ 289,393	$ 266,526
Average Net Book Value	$ -	$ -	$ -	$ 4,266	$ 139,740	$ 291,604	$ 300,827	$ 277,959

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

Smart Meter Model for Electricity Distributors (2013 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013
Average Net Fixed Asset Values (from Sheet 4)								
Smart Meters	$ -	$ -	$ -	$ -	$ 423,251	$ 920,806	$ 987,196	$ 940,995
Computer Hardware	$ -	$ -	$ -	$ -	$ 38,259	$ 109,528	$ 124,809	$ 89,356
Computer Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tools & Equipment	$ -	$ -	$ -	$ 4,266	$ 139,740	$ 291,604	$ 300,827	$ 277,959
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Net Fixed Assets	$ -	$ -	$ -	$ 4,266	$ 601,251	$ 1,321,938	$ 1,412,832	$ 1,308,310
Working Capital								
Operating Expenses (from Sheet 2)	$ 14,302	$ 11,749	$ 14,916	$ 42,406	$ 34,514	$ 156,773	$ 20,945	$ -
Working Capital Factor (from Sheet 3)	15%	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	$ 10,627	$ 606,428	$ 1,345,454	$ 1,415,974	$ 1,308,310
Return on Rate Base								
Capital Structure								
Deemed Short Term Debt	$ -	$ -	$ -	$ -	$ -	$ 53,818	$ 56,639	$ 52,332
Deemed Long Term Debt	$ 1,073	$ 881	$ 1,193	$ 6,026	$ 363,857	$ 753,454	$ 792,945	$ 732,654
Equity	$ 1,073	$ 881	$ 1,045	$ 4,602	$ 242,571	$ 538,181	$ 566,389	$ 523,324
Preferred Shares	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Capitalization	$ 2,145	$ 1,762	$ 2,237	$ 10,627	$ 606,428	$ 1,345,454	$ 1,415,974	$ 1,308,310
Return on								
Deemed Short Term Debt	$ -	$ -	$ -	$ -	$ -	$ 1,324	$ 1,393	$ 1,287
Deemed Long Term Debt	$ 67	$ 55	$ 75	$ 377	$ 22,741	$ 40,084	$ 42,185	$ 38,977
Equity	$ 97	$ 79	$ 94	$ 414	$ 21,831	$ 51,558	$ 54,260	$ 50,134
Preferred Shares	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Return on Capital	$ 164	$ 134	$ 169	$ 791	$ 44,572	$ 92,965	$ 97,838	$ 90,399
Operating Expenses	$ 14,302	$ 11,749	$ 14,916	$ 42,406	$ 34,514	$ 156,773	$ 20,945	$ -
Amortization Expenses (from Sheet 4)								
Smart Meters	$ -	$ -	$ -	$ -	$ 29,190	$ 65,517	$ 74,614	$ 76,573
Computer Hardware	$ -	$ -	$ -	$ -	$ 8,502	$ 26,229	$ 35,453	$ 35,453
Computer Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tools & Equipment	$ -	$ -	$ -	$ 294	$ 9,658	$ 20,797	$ 22,867	$ 22,867
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Amortization Expense in Year	$ -	$ -	$ -	$ 294	$ 47,349	$ 112,543	$ 132,935	$ 134,894
Incremental Revenue Requirement before Taxes/PILs	$ 14,466	$ 11,883	$ 15,085	$ 43,491	$ 126,436	$ 362,281	$ 251,718	$ 225,293
Calculation of Taxable Income								
Incremental Operating Expenses	$ 14,302	$ 11,749	$ 14,916	$ 42,406	$ 34,514	$ 156,773	$ 20,945	$ -
Amortization Expense	$ -	$ -	$ -	$ 294	$ 47,349	$ 112,543	$ 132,935	$ 134,894
Interest Expense	$ 67	$ 55	$ 75	$ 377	$ 22,741	$ 41,408	$ 43,578	$ 40,265
Net Income for Taxes/PILs	$ 97	$ 79	$ 94	$ 414	$ 21,831	$ 51,558	$ 54,260	$ 50,134
Grossed-up Taxes/PILs (from Sheet 7)	$ 54.19	$ 44.84	$ 47.25	-$ 80.10	-$ 7,198.37	-$ 13,917.71	$ 1,578.06	$ 22,286.60
Revenue Requirement, including Grossed-up Taxes/PILs	$ 14,520	$ 11,928	$ 15,132	$ 43,411	$ 119,237	$ 348,363	$ 253,296	$ 247,580

Smart Meter Model for Electricity Distributors (2013 Filers)

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 Forecast	2013 Forecast
Opening UCC	$ -	$ -	$ -	$ -	$ -	$ 840,664.32	$ 978,971.17	$ 957,087.08
Capital Additions	$ -	$ -	$ -	$ -	$ 875,692.00	$ 214,125.00	$ 58,785.00	$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	$ -	$ -	$ -	$ -	$ 875,692.00	$ 1,054,789.32	$ 1,037,756.17	$ 957,087.08
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	$ -	$ 437,846.00	$ 107,062.50	$ 29,392.50	$ -
Reduced UCC	$ -	$ -	$ -	$ -	$ 437,846.00	$ 947,726.82	$ 1,008,363.67	$ 957,087.08
CCA Rate Class	47	47	47	47	47	47	47	47
CCA Rate	8%	8%	8%	8%	8%	8%	8%	8%
CCA	$ -	$ -	$ -	$ -	$ 35,027.68	$ 75,818.15	$ 80,669.09	$ 76,566.97
Closing UCC	$ -	$ -	$ -	$ -	$ 840,664.32	$ 978,971.17	$ 957,087.08	$ 880,520.11

UCC - Computer Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
Opening UCC	$ -	$ -	$ -	$ -	$ -	$ 61,640.23	$ 94,616.45	$ 42,577.40
Capital Additions Computer Hardware	$ -	$ -	$ -	$ -	$ 85,021.00	$ 92,246.00	$ -	$ -
Capital Additions Computer Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	$ -	$ -	$ -	$ -	$ 85,021.00	$ 153,886.23	$ 94,616.45	$ 42,577.40
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	$ -	$ 42,510.50	$ 46,123.00	$ -	$ -
Reduced UCC	$ -	$ -	$ -	$ -	$ 42,510.50	$ 107,763.23	$ 94,616.45	$ 42,577.40
CCA Rate Class	26	26	26	26	26	26	26	26
CCA Rate	55%	55%	55%	55%	55%	55%	55%	55%
CCA	$ -	$ -	$ -	$ -	$ 23,380.78	$ 59,269.77	$ 52,039.05	$ 23,417.57
Closing UCC	$ -	$ -	$ -	$ -	$ 61,640.23	$ 94,616.45	$ 42,577.40	$ 19,159.83

UCC - General Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
Opening UCC	$ -	$ -	$ -	$ -	$ 7,944.30	$ 251,220.24	$ 256,875.19	$ 205,500.15
Capital Additions Tools & Equipment	$ -	$ -	$ -	$ 8,827.00	$ 272,072.00	$ 62,110.00	$ -	$ -
Capital Additions Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	$ -	$ -	$ -	$ 8,827.00	$ 280,016.30	$ 313,330.24	$ 256,875.19	$ 205,500.15
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	$ 4,413.50	$ 136,036.00	$ 31,055.00	$ -	$ -
Reduced UCC	$ -	$ -	$ -	$ 4,413.50	$ 143,980.30	$ 282,275.24	$ 256,875.19	$ 205,500.15
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	$ -	$ -	$ -	$ 882.70	$ 28,796.06	$ 56,455.05	$ 51,375.04	$ 41,100.03
Closing UCC	$ -	$ -	$ -	$ 7,944.30	$ 251,220.24	$ 256,875.19	$ 205,500.15	$ 164,400.12

UCC - Applications Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
Opening UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Additions Applications Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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	12
CCA Rate	100%	100%	100%	100%	100%	100%	100%	100%
CCA	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Smart Meter Model for Electricity Distributors (2013 Filers)

PILs Calculation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
INCOME TAX								
Net Income	$ 96.54	$ 79.31	$ 94.04	$ 414.15	$ 21,831.40	$ 51,557.78	$ 54,260.11	$ 50,134.44
Amortization	$ -	$ -	$ -	$ 294.23	$ 47,349.37	$ 112,542.70	$ 132,934.63	$ 134,894.13
CCA - Smart Meters	$ -	$ -	$ -	$ -	-$ 35,027.68	-$ 75,818.15	-$ 80,669.09	-$ 76,566.97
CCA - Computers	$ -	$ -	$ -	$ -	-$ 23,380.78	-$ 59,269.77	-$ 52,039.05	-$ 23,417.57
CCA - Applications Software	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CCA - Other Equipment	$ -	$ -	$ -	-$ 882.70	-$ 28,796.06	-$ 56,455.05	-$ 51,375.04	-$ 41,100.03
Change in taxable income	$ 96.54	$ 79.31	$ 94.04	-$ 174.32	-$ 18,023.75	-$ 27,442.49	$ 3,111.56	$ 43,944.00
Tax Rate (from Sheet 3)	35.95%	36.12%	33.44%	36.29%	30.99%	33.65%	33.65%	33.65%
Income Taxes Payable	$ 34.71	$ 28.65	$ 31.45	-$ 63.26	-$ 5,585.56	-$ 9,234.40	$ 1,047.04	$ 14,787.16
ONTARIO CAPITAL TAX								
Smart Meters	$ -	$ -	$ -	$ -	$ 846,502.27	$ 995,110.30	$ 979,281.33	$ 902,707.87
Computer Hardware	$ -	$ -	$ -	$ -	$ 76,518.90	$ 142,536.10	$ 107,082.70	$ 71,629.30
Computer Software (Including Application Software)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tools & Equipment	$ -	$ -	$ -	$ 8,532.77	$ 270,947.23	$ 312,260.30	$ 289,393.03	$ 266,525.77
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Base	$ -	$ -	$ -	$ 8,532.77	$ 1,193,968.40	$ 1,449,906.70	$ 1,375,757.07	$ 1,240,862.93
Less: Exemption								
Deemed Taxable Capital	$ -	$ -	$ -	$ 8,532.77	$ 1,193,968.40	$ 1,449,906.70	$ 1,375,757.07	$ 1,240,862.93
Ontario Capital Tax Rate (from Sheet 3)	0.300%	0.225%	0.225%	0.225%	0.075%	0.000%	0.000%	0.000%
Net Amount (Taxable Capital x Rate)	$ -	$ -	$ -	$ 19.20	$ 895.48	$ -	$ -	$ -
Change in Income Taxes Payable	$ 34.71	$ 28.65	$ 31.45	-$ 63.26	-$ 5,585.56	-$ 9,234.40	$ 1,047.04	$ 14,787.16
Change in OCT	$ -	$ -	$ -	$ 19.20	$ 895.48	$ -	$ -	$ -
PILs	$ 34.71	$ 28.65	$ 31.45	-$ 44.06	-$ 4,690.08	-$ 9,234.40	$ 1,047.04	$ 14,787.16
Gross Up PILs								
Tax Rate	35.95%	36.12%	33.44%	36.29%	30.99%	33.65%	33.65%	33.65%
Change in Income Taxes Payable	$ 54.19	$ 44.84	$ 47.25	-$ 99.30	-$ 8,093.84	-$ 13,917.71	$ 1,578.06	$ 22,286.60
Change in OCT	$ -	$ -	$ -	$ 19.20	$ 895.48	$ -	$ -	$ -
PILs	$ 54.19	$ 44.84	$ 47.25	-$ 80.10	-$ 7,198.37	-$ 13,917.71	$ 1,578.06	$ 22,286.60

Smart Meter Model for Electricity Distributors (2013 Filers)

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
2006 Q1			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	$ -	$ 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%	3.92%	Dec-07	2007	Q4	$ 41,722.25	$ 2,334.75	5.14%	$ 178.71	$ 44,235.71	$ 29,333.08	$ 0.26
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	$ 44,057.00	$ 2,347.50	5.14%	$ 188.71	$ 46,593.21		$ 0.26
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	$ 46,404.50	$ 2,346.25	5.14%	$ 198.77	$ 48,949.52		$ 0.26
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	$ 48,750.75	$ 2,348.75	5.14%	$ 208.82	$ 51,308.32		$ 0.26
2012 Q4			Apr-08	2008	Q2	$ 51,099.50	$ 2,354.00	4.08%	$ 173.74	$ 53,627.24		$ 0.26
2013 Q1			May-08	2008	Q2	$ 53,453.50	$ 2,348.75	4.08%	$ 181.74	$ 55,983.99		$ 0.26
2013 Q2			Jun-08	2008	Q2	$ 55,802.25	$ 2,352.00	4.08%	$ 189.73	$ 58,343.98		$ 0.26
2013 Q3			Jul-08	2008	Q3	$ 58,154.25	$ 2,353.75	3.35%	$ 162.35	$ 60,670.35		$ 0.26
2013 Q4			Aug-08	2008	Q3	$ 60,508.00	$ 2,356.25	3.35%	$ 168.92	$ 63,033.17		$ 0.26

Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

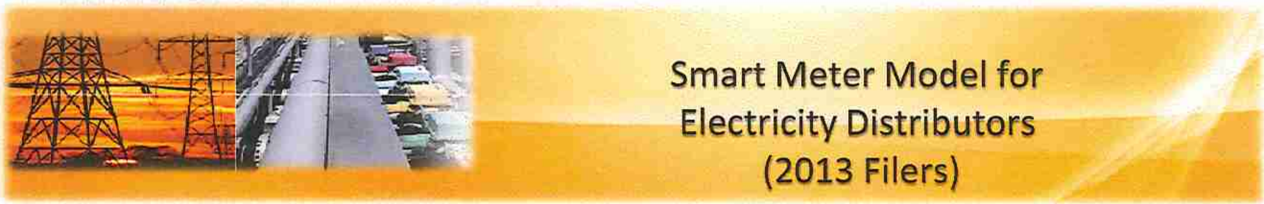
Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder
			Sep-08	2008	Q3	$ 62,864.25	$ 2,351.00	3.35%	$ 175.50	$ 65,390.75		$ 0.26
			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	$ 9,667.00	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

Smart Meter Model for Electricity Distributors (2013 Filers)

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
			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
			Jan-12	2012	Q1	$ 283,618.75	$ 9,677.00	1.47%	$ 347.43	$ 293,643.18		$ 1.00
			Feb-12	2012	Q1	$ 293,295.75	$ 9,677.00	1.47%	$ 359.29	$ 303,332.04		$ 1.00
			Mar-12	2012	Q1	$ 302,972.75	$ 9,677.00	1.47%	$ 371.14	$ 313,020.89		$ 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	1.47%	$ 394.85	$ 332,398.60		$ 1.00
			Jun-12	2012	Q2	$ 332,003.75	$ 9,677.00	1.47%	$ 406.70	$ 342,087.45		$ 1.00
			Jul-12	2012	Q3	$ 341,680.75	$ 9,677.00	1.47%	$ 418.56	$ 351,776.31		$ 1.00
			Aug-12	2012	Q3	$ 351,357.75	$ 9,677.00	1.47%	$ 430.41	$ 361,465.16		$ 1.00
			Sep-12	2012	Q3	$ 361,034.75	$ 9,677.00	1.47%	$ 442.27	$ 371,154.02		$ 1.00
			Oct-12	2012	Q4	$ 370,711.75	$ 9,677.00	1.47%	$ 454.12	$ 380,842.87		$ 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	$ 100,777.77	
			Jan-13	2013	Q1	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Feb-13	2013	Q1	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Mar-13	2013	Q1	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Apr-13	2013	Q2	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			May-13	2013	Q2	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Jun-13	2013	Q2	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Jul-13	2013	Q3	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Aug-13	2013	Q3	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Sep-13	2013	Q3	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Oct-13	2013	Q4	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Nov-13	2013	Q4	$ 380,388.75		0.00%	$ -	$ 380,388.75		
			Dec-13	2013	Q4	$ 380,388.75		0.00%	$ -	$ 380,388.75	$ -	
			Total Funding Adder Revenues Collected				$ 380,388.75		$ 12,982.34	$ 393,371.09	$ 393,371.09	



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
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	0.00%	0.00%
2013 Q1	0.00%	0.00%
2013 Q2	0.00%	0.00%
2013 Q3	0.00%	0.00%
2013 Q4	0.00%	0.00%

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	-			-	1.00%	-	-
Jun-09	2009	Q2	-			-	1.00%	-	-
Jul-09	2009	Q3	-			-	0.55%	-	-
Aug-09	2009	Q3	-			-	0.55%	-	-
Sep-09	2009	Q3	-			-	0.55%	-	-
Oct-09	2009	Q4	-			-	0.55%	-	-
Nov-09	2009	Q4	-			-	0.55%	-	-
Dec-09	2009	Q4	-			-	0.55%	-	-
Jan-10	2010	Q1	-			-	0.55%	-	-
Feb-10	2010	Q1	-			-	0.55%	-	-
Mar-10	2010	Q1	-			-	0.55%	-	-
Apr-10	2010	Q2	-			-	0.55%	-	-
May-10	2010	Q2	-			-	0.55%	-	-
Jun-10	2010	Q2	-			-	0.55%	-	-
Jul-10	2010	Q3	-			-	0.89%	-	-
Aug-10	2010	Q3	-			-	0.89%	-	-
Sep-10	2010	Q3	-			-	0.89%	-	-
Oct-10	2010	Q4	-			-	1.20%	-	-
Nov-10	2010	Q4	-			-	1.20%	-	-
Dec-10	2010	Q4	-			-	1.20%	-	-
Jan-11	2011	Q1	-			-	1.47%	-	-
Feb-11	2011	Q1	-			-	1.47%	-	-
Mar-11	2011	Q1	-			-	1.47%	-	-
Apr-11	2011	Q2	-			-	1.47%	-	-
May-11	2011	Q2	-			-	1.47%	-	-
Jun-11	2011	Q2	-			-	1.47%	-	-
Jul-11	2011	Q3	-			-	1.47%	-	-
Aug-11	2011	Q3	-			-	1.47%	-	-
Sep-11	2011	Q3	-			-	1.47%	-	-
Oct-11	2011	Q4	-			-	1.47%	-	-
Nov-11	2011	Q4	-			-	1.47%	-	-
Dec-11	2011	Q4	-			-	1.47%	-	-
Jan-12	2012	Q1	-			-	1.47%	-	-
Feb-12	2012	Q1	-			-	1.47%	-	-
Mar-12	2012	Q1	-			-	1.47%	-	-
Apr-12	2012	Q2	-			-	1.47%	-	-
May-12	2012	Q2	-			-	1.47%	-	-
Jun-12	2012	Q2	-			-	1.47%	-	-
Jul-12	2012	Q3	-			-	1.47%	-	-
Aug-12	2012	Q3	-			-	1.47%	-	-
Sep-12	2012	Q3	-			-	1.47%	-	-
Oct-12	2012	Q4	-			-	1.47%	-	-
Nov-12	2012	Q4	-			-	0.00%	-	-
Dec-12	2012	Q4	-			-	0.00%	-	-
Jan-13	2013	Q1	-			-	0.00%	-	-
Feb-13	2013	Q1	-			-	0.00%	-	-
Mar-13	2013	Q1	-			-	0.00%	-	-
Apr-13	2013	Q2	-			-	0.00%	-	-
May-13	2013	Q2	-			-	0.00%	-	-
Jun-13	2013	Q2	-			-	0.00%	-	-
Jul-13	2013	Q3	-			-	0.00%	-	-
Aug-13	2013	Q3	-			-	0.00%	-	-
Sep-13	2013	Q3	-			-	0.00%	-	-
Oct-13	2013	Q4	-			-	0.00%	-	-
Nov-13	2013	Q4	-			-	0.00%	-	-
Dec-13	2013	Q4	-			-	0.00%	-	-

- $ - $ - $

Smart Meter Model for Electricity Distributors (2013 Filers)

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	$ 14,302.00	$ -	$ 14,302.00	$ 7,151.00	4.37%	$ 312.14
2007	$ 11,749.00	$ -	$ 26,051.00	$ 20,176.50	4.73%	$ 953.84
2008	$ 14,916.00	$ -	$ 40,967.00	$ 33,509.00	3.98%	$ 1,333.66
2009	$ 42,406.00	$ 294.23	$ 83,667.23	$ 62,317.12	1.14%	$ 708.86
2010	$ 34,514.00	$ 47,349.37	$ 165,530.60	$ 124,598.92	0.80%	$ 993.68
2011	$ 156,773.00	$ 112,542.70	$ 434,846.30	$ 300,188.45	1.47%	$ 4,412.77
2012	$ 20,945.00	$ 132,934.63	$ 588,725.93	$ 511,786.12	1.23%	$ 6,269.38
2013	$ -	$ 134,894.13	$ 723,620.07	$ 656,173.00	0.00%	$ -
Cumulative Interest to 2011						$ 8,714.95
Cumulative Interest to 2012						$ 14,984.33
Cumulative Interest to 2013						$ 14,984.33

Smart Meter Model for Electricity Distributors (2013 Filers)

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	2013	Total
Deferred and forecasted Smart Meter Incremental Revenue Requirement (from Sheet 5)	$ 14,519.76	$ 11,928.22	$ 15,131.82	$ 43,410.89	$ 119,237.44	$ 348,363.45	$ 253,295.80	$ 247,579.72	$ 805,887.38
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check one of the boxes below)	$ 312.14	$ 953.84	$ 1,333.66	$ 708.86	$ 993.68	$ 4,412.77	$ 6,269.38		$ 14,984.33
[ ] Sheet 8A (Interest calculated on monthly balances)									
[X] Sheet 8B (Interest calculated on average annual balances)	$ 312.14	$ 953.84	$ 1,333.66	$ 708.86	$ 993.68	$ 4,412.77	$ 6,269.38	$ -	$ 14,984.33
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	$ 3,244.56	$ 4,007.77	$ -	$ 12,982.34
Net Deferred Revenue Requirement	-$ 1,484.14	-$ 16,451.01	-$ 13,982.70	$ 14,714.31	$ 52,509.08	$ 233,407.66	$ 158,787.41	$ 247,579.72	$ 427,500.61

Number of Metered Customers (average for 2013 test year): 9726
- Number of metered customers for which smart meter were deployed as part of program). Residential and GS < 50 kW customer classes and any other metered classes involved (e.g. GS 50 to 4999 kW for which interval meters were upgraded to utilize AMI and ODS assets)

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, 2012 plus Interest on OM&A and Amortization		$	820,871.70	
SMFA Revenues collected from 2006 to 2013 test year (inclusive) Plus Simple Interest on SMFA Revenues		$	393,371.09	
Net Deferred Revenue Requirement		$	427,500.61	
SMDR	November 1, 2012 to October 31, 2013	$	3.66	Match
Check: Forecasted SMDR Revenues		$	427,165.92	

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

Incremental Revenue Requirement for 2013	$	247,579.72	
SMIRR	$	2.12	Match
Check: Forecasted SMIRR Revenues	$	247,429.44	

Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the class-specific SMDRs according to accepted practice. A distributor may choose to use its own methodology, but should provide analogous support for its allocation and derivation of class-specific SMDRs and SMIRRs.

Class-specific SMDRs

Revenue Requirement for Historical Years	2006	2007	2008	2009	2010	2011	2012	Total 2006 to 2012	**Explanation / Allocator**	Residential	GS < 50 kW	GS 50 to 4999 kW
									Check Row if SMDR/SMIRR apply to class	X	X	
										%	%	%
Return on Capital	$ 163.58	$ 134.38	$ 168.57	$ 790.75	$ 44,572.43	$ 92,965.46	$ 97,838.11	$ 236,633.28	Weighted Meter Cost - Capital Allocated per class	65.00% $ 153,811.63	35.00% $ 82,821.65	$ -
Depreciation/Amortization expense and related interest	$ -	$ -	$ -	$ 294.23	$ 47,349.37	$ 112,542.70	$ 132,934.63					
	$ -	$ -	$ -	$ 4.88	$ 574.74	$ 1,844.03	$ 5,416.04					
	$ -	$ -	$ -	$ 299.12	$ 47,924.10	$ 114,386.73	$ 138,350.67	$ 300,960.62	Weighted Meter Cost - Capital Allocated per class	65% $ 195,624.40	35% $ 105,336.22	0% $ -
Operating Expenses and related interest	$ 14,302.00	$ 11,749.00	$ 14,916.00	$ 42,406.00	$ 34,514.00	$ 156,773.00	$ 20,945.00		Number of Smart Meters installed by Class	#	#	#
	$ 312.14	$ 953.64	$ 1,333.66	$ 703.97	$ 416.94	$ 2,568.74	$ 853.34			7,986	1,626	

Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the class-specific SMIRRs according to accepted practice. A distributor may choose to use its own methodology, but should provide analogous support for its allocation and derivation of class-specific SMDRs and SMIRRs.

Class-specific SMDRs -

Revenue Requirement for 2013	2013	**Explanation / Allocator**	Residential	GS < 50 kW	GS 50 to 4999 kW
		Check Row if SMDR/SMIRR apply to class	X	X	
			%	%	%
Return on Capital	$ 90,398.99	Weighted Meter Cost - Capital Allocated per class	65.00% $ 58,759.34	35.00% $ 31,639.65	0.00% $ -
Depreciation/Amortization expense	$ 134,894.13	Weighted Meter Cost - Capital Allocated per class	65.00% $ 87,681.19	35.00% $ 47,212.95	0.00% $ -
Operating Expenses	$ -				
		Number of Smart Meters installed by Class	# 7,986	# 1,626	# -

Appendix 2

SMDR & SMIRR Allocation Model

SMDR - Allocation Model

	2006	2007	2008	2009	2010	2011	Total 2009 to 2011	Explanation Allocator	ID and Factors	Total	Residential	General Service Less than 50 kW
Revenue Requirement for the Historical Years	$14,520	$11,928	$15,132	$43,411	$119,237	$348,363	$552,591.57					
Total Return on Capital	$164	$134	$169	$791	$44,572	$92,965	$138,795.17	Weighted Meter Capital	CWMC	100.00%	65.00%	35.00%
							Allocated per Class			$138,795.17	$90,216.86	$48,578.31
Amortization and interest Expense	$0	$0	$0	$294	$47,349	$112,543	$160,186.30	Weighted Meter Capital	CWMC	100.00%	65.00%	35.00%
							Allocated per Class			$160,186.30	$104,121.10	$56,065.21
Operating Expenses	$14,302	$11,749	$14,916	$42,406	$34,514	$156,773	$274,660.00	Number of Smart Meters Installed for each Class		9,612	7,986	1,626
							Allocated per Class			$274,660.00	$228,197.54	$46,462.46
Grossed-up Taxes/PILs	$54	$45	$47	-$80	-$7,198	-$13,918	-$21,049.90	Revenue Requirement allocated to each Class before PILs		$573,641.47	$422,535.50	$151,105.97
							Allocated per Class			-$21,049.90	-$15,505.03	-$5,544.87
										Total	Residential	General Service Less than 50 kW
TOTAL REVENUE REQUIREMENT							$552,591.57			$552,591.57	$407,030.47	$145,561.11
							Percentage of costs allocated to customer classes			100.00%	73.66%	26.34%
Revenue Generated from Smart Meter Funding Adder							$393,371.00					
Net Deferred Revenue Requirement							$159,220.57					
							Allocated per Class				$117,279.43	$41,941.14
							Number of Metered Customers				7,986	1,626
							Smart Meter Disposition Rate Rider				$1.22	$2.15

SMIRR - Allocation Model

	2012	Total 2012	Explanation Allocator	ID and Factors	Total	Residential	General Service Less than 50 kW
Revenue Requirement for the Forecast Year	$253,296	$253,295.80					
Total Return on Capital	$97,838	$97,838.11	Weighted Meter Capital	CWMC	100.00%	65.00%	35.00%
		Allocated per Class			$97,838.11	$63,594.77	$34,243.34
Amortization and interest Expense	$132,935	$132,934.63	Weighted Meter Capital	CWMC	100.00%	65.00%	35.00%
		Allocated per Class			$132,934.63	$86,407.51	$46,527.12
Operating Expenses	$20,945	$20,945.00	Number of Smart Meters Installed for each Class		9,612	7,986	1,626
		Allocated per Class			$20,945.00	$17,401.87	$3,543.13
Grossed-up Taxes/PILs	$1,578	$1,578.06	Revenue Requirement allocated to each Class before PILs		$251,717.75	$167,404.16	$84,313.59
		Allocated per Class			$1,578.06	$1,049.48	$528.57
					Total	Residential	General Service Less than 50 kW
TOTAL FORECAST REVENUE REQUIREMENT		$253,295.80			$253,295.80	$168,453.64	$84,842.17
		Percentage of costs allocated to customer classes			100.00%	66.50%	33.50%
		Allocated per Class				$168,453.64	$84,842.17
		Number of Metered Customers				7,986	1,626
		Smart Meter Disposition Rate Rider				$1.76	$4.35

Weighted Average Calculations

	Avg. Meter Cost	Avg. Install Cost	Number of Meters	Total Cost	Allocation
Residential Meters					
Sensus	70	10	7986	$ 638,880.00	65%
GS < 50 kW					
Sensus	70	50	1276	$ 153,120.00	
Elster	480	50	331	$ 175,430.00	
GE	550	50	29	$ 17,400.00	
Sub Total				$ 345,950.00	35%
Grand Total				$ 984,830.00	