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October 23, 2012

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, 27th Floor
Toronto, ON M4P 1E4

RE: EB-2012-0263 Bluewater Power Smart Meter Final Disposition Draft Rate Order

Dear Ms. Walli

Bluewater Power Distribution Corporation ("Bluewater Power") filed an application on May 31, 2012 seeking approval for the final disposition and recovery of costs related to smart meter deployment, with rates to be effective November 1, 2012.

Bluewater Power received a Decision and Order on October 18, 2012 and the Decision ordered that Bluewater Power provide a Draft Rate Order attaching a proposed Tariff of Rates and Charges. Bluewater Power is also to include customer rate impacts and detailed supporting information showing calculation of the final rates.

An electronic copy of this submission (PDF file and excel models) has been filed through the OEB's electronic filing system, and two hard copies will be delivered to the OEB office.

Bluewater Power respectfully provides this submission for the Board's consideration and issuance of a final rate order.

Sincerely,

A handwritten signature in blue ink that reads "L. Dugas".

Leslie Dugas
Bluewater Power Distribution Corporation
Email: ldugas@bluewaterpower.com
Phone: 519-337-8201 Ext 2255

cc: (via email)
Mr. Michael Janigan, mjanigan@piac.ca
Ms. Shelley Grice, shelley.grice@rogers.com

Draft Rate Order

Bluewater Power received a Decision and Order on October 18, 2012 in regard to proceeding EB-2012-0263 for approval for the disposition and recovery of costs related to smart meter deployment (the "Decision"). The following information is provided as appendices to this submission in accordance with the request for information contained in the Decision:

1. Appendix 1 – Proposed Tariff of Rates and Charges
2. Appendix 2 – Rate Impacts for Residential and General Service < 50 kW customers
3. Appendix 3 – Smart Meter Rate Model for Residential customers
4. Appendix 4 – Smart Meter Rate Model for General Service < 50 kW customers

The Board Decision indicates two items that require modification to the Smart Meter Rate Models and consequently to the Smart Meter Disposition Rate Rider.

1. The Board has disallowed an amount of \$28,958 (page 6 of the Decision) related to training of staff on the basis that the costs were not considered to be incremental to the costs included in Bluewater Power's existing rates.
2. Bluewater Power filed an Application Update (the "update") on August 2, 2012. The update proposed to include the full 2012 automated meter reading costs for recovery, rather than only four months as was included in the original application of May 31, 2012. The net increase proposed in the update was \$95,098.

The Board has allowed the net difference between the amount included in base rates for meter reading costs of \$110,000 and the actual meter reading expected costs for 2012 of \$175,415 for a total amount of \$65,415 to be recovered (page 13). Bluewater Power had included \$43,650 of automated meter reading costs in the original application, and the Board has allowed an additional \$21,765 in order to recover the total actual meter reading costs of \$175,415 (page 13).

Specific Changes to the Smart Meter Model

Bluewater Power had filed with the Board two separate models (one for residential and one for GS<50) dated September 26, 2012 ("the September models") which reflect the most recent updates from Bluewater Power. These are the models that are used as the basis for the following adjustments.

1. Row 2.5.3 – 'Program Management' of Sheet 2 of the Smart Meter Model included \$38,263 (combination of \$34,475 in the residential model, and \$3,788 in the GS<50 model) for Program Management, which included \$28,958 for training costs. In accordance with the Decision, a reduction of \$28,958 was applied to Row 2.5.3 of the model, pro-rated for each of the residential and GS<50 models. Tables 1 and 2 below provide a summary of the results. It should be noted that page 5 of the Decision

indicates an amount of \$38,363 for smart meter training and conference costs, but the amount is actually \$38,263 (\$9,305 + \$28,958).

Table 1 – Original Amounts including all ‘Training’

Row 2.5.3 of Sheet 2	2006	2007	2008	2009	2010	2011	2012	2013	Total
Residential Model	1,938	13,331	14,706	5,932	-1,433				34,475
GS<50 Model	213	1,465	1,616	652	-157				3,788
Total	2,151	14,796	16,322	6,583	-1,590	0	0	0	38,263
% allocation per years	5.6%	38.7%	42.7%	17.2%	-4.2%	0.0%	0.0%	0.0%	100.0%

Table 1 above calculates the percent of the total costs claimed in the original application allocated by year. The bottom row indicates the percent of the total allocation per year. That percentage is used in Table 2 below to allocate the revised amount by year. That is, the percentage for each year is applied to the revised amount in Row 2.5.3 of Sheet 2 of the Smart Meter Model of \$9,305 and then pro-rated to the Residential (90.1%), and GS<50 (9.9%). The percent allocations between Residential and GS<50 are the same values used in the original application as the allocators used for OM&A purposes (Table 8.2 of original application).

Table 2 – Updated Amounts excluding labour amount for ‘Training’

Row 2.5.3 of Sheet 2	2006	2007	2008	2009	2010	2011	2012	2013	Total
Residential	471	3,242	3,576	1,442	-348				8,383
GS<50	52	356	393	158	-38				921
Total	523	3,598	3,969	1,601	-387	0	0	0	9,305

The updated remaining ‘training’ values shown in Table 2 are found in the Smart Meter Models for Residential and GS<50 provided at Appendices 3 and 4, respectively.

- With respect to the issue of meter reading addressed at page 13 of the Decision, ‘Sheet 2 – Smart Meter Costs’ row 2.1.2 and row 2.2.2 of the Residential and GS<50 Smart Meter Models for the year 2012, have been modified to include the additional amount of \$21,765. This modification was a two-step process. The model dated September 26, 2012 included the amount of \$95,098 requested as part of the August 2, 2012 update. Step 1 was to remove the allocation of \$95,098 from each of the residential and GS<50 smart meter models, and step two was to add the revised amount of \$21,765 to each of the models pro-rated for each customer class.

Table 3 details the amounts in the September 26, 2012 model, for the year 2012. Column 1 includes the original amount of meter reading fees of \$43,650 allocated to the residential and GS<50 rate classes in Columns 2 & 3. Columns 4 & 5 detail the additional amount of \$95,098 per the August 2, 2012 update. The amounts detailed in Columns 6 & 7 are the resulting values currently in the September 26, 2012 models that require modification.

Table 3 – Breakdown of ODS and Network Fees (before change)

		Original Application			Update of August 2, 2012		Amounts included in the September 26, 2012 models	
		1	2	3	4	5	6	7
Smart Meter Model		Original Amount	Residential 90.1%	GS<50 9.9%	Residential additional MR fees (95,098 * 90.1%)	GS<50 additional MR fees (95,098*9.9%)	Residential Amount (Sept 26)	GS<50 Amount (Sept 26)
2.1.2	ODS Fees	22,087	19,900	2,187	33,265	3,655	53,166	5,842
2.2.2	Network Fees	21,563	19,428	2,135	52,418	5,760	71,847	7,894
	Subtotal	43,650	39,329	4,321	85,683	9,415	125,013	13,736
	Total					95,098		138,749

Table 4 details the transition to the final amounts that are included in the final models for the year 2012. The amounts in Columns 4 & 5 from Table 3 have been removed, and replaced with the amounts shown in Columns 6 & 7 of Table 4. The final amounts indicated in Columns 8 & 9 of Table 4, can be found at rows 2.1.2 and 2.2.2 of the respective 'final' Residential and GS<50 models.

Table 4 – Removal of \$95,098 and addition of \$21,765 of meter reading costs

		Original Application (includes \$43,650)			Final Decision Allocation (adds additional \$21,765)				Final amounts included in model (total \$65,415)	
		1	2	3	4	5	6	7	8	9
Smart Meter Model		Original	Residential Allocation 90.1%	GS<50 Allocation 9.9%	Proration of MR fees to ODS vs. Network	Additional meter reading fees allowed per Decision	Allocate to residential model (90.1%)	Allocate to GS<50 model (9.9%)	Final amount to residential	Final amount to GS<50
2.1.2	ODS Fees	22,087	19,900	2,187	39%	8,488	7,648	840	27,548	3,027
2.2.2	Network Fees	21,563	19,428	2,135	61%	13,277	11,962	1,314	31,391	3,449
	Total	43,650	39,329	4,321		21,765	19,610	2,155	58,939	6,476
								21,765		65,415

By way of summary, Table 5 is provided below to set out the reconciliation between the September 26, 2012 models filed and the final models proposed with this Draft Rate Order.

Table 5 - Reconciliation

September 26, 2012 Models	Capital	OM&A	Total
Residential	5,888,615	676,622	6,565,236
GS<50	2,695,372	74,346	2,769,717
Total	8,583,986	750,968	9,334,954
Less: OM&A Adjustments			
Training Reduction			
Residential		(26,091)	
GS<50		(2,867)	
Total			(28,958)
Meter Reading Adjustment			
Residential		(66,073)	
GS<50		(7,260)	
Total			(73,333)
Revised Models based on Decision	Capital	OM&A	Total
Residential	5,888,615	584,458	6,473,073
GS<50	2,695,372	64,219	2,759,590
Total	8,583,986	648,676	9,232,663

The two changes ordered by the Board in the Decision, impacted the OM&A portion of the Revenue Requirement, with a small impact on the Return related to the change to the working capital allowance. A summary of these impacts and the flow-through of these changes to the Smart Meter Rate Riders is presented in Table 6 below.

The end result is a change to the Residential rate rider from \$2.42 (in the September 26, 2012 model) to a rate rider of \$1.94. The end result for the GS<50 customers is a change to the rate rider from \$6.06 (in the September 26, 2012 model) to a rate rider of \$5.94. The rate riders are to come into effect November 1, 2012 for a period of six months for Residential customers, and for twenty-four months for GS<50 customers.

The bill impacts are provided in Appendix 2. The bill impact for a residential customer using 800 kWh per month is \$2.17 or a 1.84% increase, and for a GS<50 customer using 2,000 kWh per month is \$6.04 or a 2.19%.

Table 6 - Revised Revenue Requirement and Rate Riders

	September 26, 2012 Models			Revisions based on Decision		
	Residential Model	GS<50 Model	Total	Residential	GS<50 Model	Total
Return	\$777,700	\$353,789	\$1,131,490	\$776,797	\$353,690	\$1,130,487
Amortization	\$1,340,757	\$613,699	\$1,954,457	\$1,340,757	\$613,699	\$1,954,457
OM&A	\$676,622	\$74,346	\$750,968	\$584,457	\$64,219	\$648,676
PILs	(\$747,729)	(\$342,650)	(\$1,090,379)	(\$747,906)	(\$342,669)	(\$1,090,576)
Interest on Deferred OM&A	\$38,068	\$4,183	\$42,251	\$38,068	\$4,183	\$42,251
Total Revenue Requirement	\$2,085,418	\$703,368	\$2,788,787	\$1,992,173	\$693,122	\$2,685,295
SMFA Allocation	(\$1,618,691)	(\$187,527)	(\$1,806,218)	(\$1,618,691)	(\$187,527)	(\$1,806,218)
True-up balance	\$466,727	\$515,841	\$982,569	\$373,482	\$505,595	\$879,077
Rate Rider Calculation						
Number of customers	32,122	3,544		32,122	3,544	
Residential - 6 months	\$2.42			\$1.94		
GS<50 - 24 months		\$6.06			\$5.94	

Bluewater Power respectfully submits that the rate riders proposed in Table 6 be approved as the Smart Meter Final Disposition Rate Riders, all as set out in the Tariff of Rates and Charges set out as Appendix 1.

Before turning to the Appendices, there is one final issue addressed in the next section which relates to an issue unrelated to the Smart Meter Final Disposition, but which we request the Board to address at this time.

Bluewater Power's Current Tariff of Rates and Charges effective May 1, 2012

In the course of updating Bluewater Power's tariff sheet to reflect the Board's decision in this proceeding we noted a typographical error in the rate schedule approved by the Board in Bluewater Power's 2012 IRM proceeding (EB-2011-0153). Although the typographical error does not relate to this Smart Meter Final Disposition, Bluewater Power requests that the Board correct the error in accordance with its powers under Rule 43.02 of the OEB's Rules of Practice and Procedure, which states as follows:

"43.02 The Board may at any time, without notice or hearing of any kind, correct a typographical error, error of calculation or similar error made in its orders or decisions."

Pursuant to the evidence in EB-2011-0153 and the decision dated March 22, 2012, the draft rate order in that proceeding should have indicated that the 'Rate Rider for Deferral/Variance Account Disposition (2012) – Applicable only for Wholesale Market Participants' have a termination date of April 30, 2014 instead of April 30, 2013. In support of the request to correct the typographical error, we provide the relevant excerpt from the decision on this issue from page 8:

"The Board notes that the disposition threshold of \$0.001 has been exceeded. Accordingly, the Board will approve the disposition of Bluewater's Group 1 Deferral and Variance Account balances of a credit of \$2,112,461 on a final basis as of December 31, 2010 plus interest to April 30, 2012. The Board approves a disposition period of two years - May 1, 2012 to April 30, 2014, as requested by Bluewater. The Board is of the view that a two-year disposition period appropriately aligns the issues of intergenerational equity with the need to mitigate rate volatility."

Bluewater Power therefore requests that, in approving the Tariff of Rates and Charges through this proceeding that the Tariff from the 2012 IRM proceeding reflect the correct termination date of April 30, 2014. Set out below is the current language from the Tariff Sheet and the proposed language required in order to correct the typographical error. The Draft Tariff of Rates and Charges provided as Appendix 1 includes the revision.

Large Use Service Classification

Current Rate Schedule:

Rate Rider for Deferral/Variance Account Disposition (2012) - Applicable only for Wholesale Market Participants - Effective Until April 30, 2013 \$/kW (0.1377)

Should be replaced with:

Rate Rider for Deferral/Variance Account Disposition (2012) - Applicable only for Wholesale Market Participants - Effective Until April 30, 2014 \$/kW (0.1377)

All of which is respectfully submitted.

Appendix 1

Proposed Tariff of Rates and Charges

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective Date November 1, 2012
Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2012-0263

RESIDENTIAL SERVICE CLASSIFICATION

All service supplied to single-family dwelling units for domestic or household purposes shall be classed as residential service. Where electricity service is provided for combined residential and business purposes (including agricultural usage) and the wiring does not provide for separate metering, the classification shall be in the discretion of Bluewater Power Distribution Corporation ("Bluewater Power") and shall be based on such considerations as the estimated predominant consumption or the municipal tax roll classification. A residential customer may be found in a detached, semi-detached, linear row housing, apartment building or mixed-use building. Where more than one dwelling is served by a single meter, that service shall be considered a General Service Customer. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Smart Meter Disposition Rate Rider - Effective Until April 30, 2013	\$	1.94
Service Charge - Effective Until April 30, 2013	\$	13.80
Distribution Volumetric Rate	\$/kWh	0.0188
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kWh	0.0002
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kWh	0.0012
Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery / Shared Savings Mechanism (SSM) Recovery (2011) - Effective Until April 30, 2013	\$/kWh	0.0004
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kWh	-0.0005
Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery (2012) - Effective Until April 30, 2014	\$/kWh	0.0002
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers - Effective Until April 30, 2014	\$/kWh	-0.0002
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kWh	-0.0017
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0068
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0057

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective Date November 1, 2012
Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2012-0263

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand less than 50 kW, and has a monthly peak demand that never exceeds 100 kW. Bluewater Power shall review this rate class designation on an annual basis and the customer's designated rate class may change as a result. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

Smart Meter Disposition Rate Rider - Effective Until October 31, 2014	\$	5.94
Service Charge - Effective Until April 30, 2013	\$	23.71
Distribution Volumetric Rate	\$/kWh	0.0166
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kWh	0.0002
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kWh	0.0012
Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery / Shared Savings Mechanism (SSM) Recovery (2011) - Effective Until April 30, 2013	\$/kWh	0.0001
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kWh	-0.0003
Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery (2012) - Effective Until April 30, 2014	\$/kWh	0.0002
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers - Effective Until April 30, 2014	\$/kWh	-0.0002
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kWh	-0.0016
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0063
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0050

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective Date November 1, 2012
Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2012-0263

GENERAL SERVICE 50 TO 999 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 50 kW and less than 1,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge - Effective Until April 30, 2013	\$	142.00
Distribution Volumetric Rate	\$/kW	3.5617
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0722
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kW	0.4186
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.0614
Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery (2012) - Effective Until April 30, 2014	\$/kW	0.0149
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers - Effective Until April 30, 2014	\$/kWh	-0.0002
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kW	-0.4464
Retail Transmission Rate – Network Service Rate	\$/kW	2.5648
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.9998

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective Date November 1, 2012
Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2012-0263

GENERAL SERVICE 1,000 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over a twelve month period has, or a new customer forecast to have, an average monthly peak demand equal to or greater than 1,000 kW and less than 5,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge - Effective Until April 30, 2013	\$	3121.63
Distribution Volumetric Rate	\$/kW	1.2790
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0792
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kW	0.5237
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.0363
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers - Effective Until April 30, 2014	\$/kWh	-0.0002
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kW	-0.5105
Retail Transmission Rate – Network Service Rate	\$/kW	2.7241
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	2.1923

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective Date November 1, 2012

Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2012-0263

LARGE USE SERVICE CLASSIFICATION

This classification applies to a customer not designated as Residential, and that over twelve consecutive billing periods has, or a new customer forecast to have, an average monthly peak demand greater than 5,000 kW. This rate class designation is reviewed on an annual basis and the customer's designated rate class may change as a result. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge - Effective Until April 30, 2013	\$	24427.60
Distribution Volumetric Rate	\$/kW	1.4610
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0905
Rate Rider for Global Adjustment Sub-Account Disposition (2011) – Applicable only for Non-RPP Customers and excluding Wholesale Market Participants - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kW	0.6579
Rate Rider for Deferral/Variance Account Disposition (2011) – Applicable only for Wholesale Market Participants - Effective Until April 30, 2013	\$/kW	-0.0530
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.0470
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers and excluding Wholesale Market Participant - Effective Until April 30, 2014	\$/kWh	-0.0002
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kW	-0.7177
Rate Rider for Deferral/Variance Account Disposition (2012 - Applicable only for Wholesale Market Participants - Effective Until April 30, 2014	\$/kW	-0.1377
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW	3.0162
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	2.5070

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective Date November 1, 2012
Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2012-0263

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account whose average monthly maximum demand is less than, or a new customer forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. The level of the consumption will be agreed to by Bluewater Power and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection) - Effective Until April 30, 2013	\$	15.68
Distribution Volumetric Rate	\$/kWh	0.0426
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kWh	0.0002
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kWh	0.0012
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kWh	-0.0008
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers - Effective Until April 30, 2014	\$/kWh	-0.0002
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kWh	-0.0020
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0063
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0050

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective Date November 1, 2012
Implementation Date November 1, 2012

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EB-2012-0263

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection) - Effective Until April 30, 2013	\$	3.43
Distribution Volumetric Rate	\$/kW	22.6299
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0570
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kW	0.4944
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.3944
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kW	-0.8027
Retail Transmission Rate – Network Service Rate	\$/kW	1.9441
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5783

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective Date November 1, 2012
Implementation Date November 1, 2012

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EB-2012-0263

STREET LIGHTING SERVICE CLASSIFICATION

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of Transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved OEB streetlighting load shape template. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection) - Effective Until April 30, 2013	\$	2.14
Distribution Volumetric Rate	\$/kW	16.5512
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0558
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers - Effective Until April 30, 2013	\$/kWh	0.0026
Rate Rider for Deferral/Variance Account Disposition (2011) - Effective Until April 30, 2013	\$/kW	0.4212
Rate Rider for Deferral/Variance Account Disposition (2012) - Effective Until April 30, 2014	\$/kW	-0.6964
Rate Rider for Global Adjustment Sub-Account (2012) – Applicable only for Non-RPP Customers - Effective Until April 30, 2014	kWh	-0.0002
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.3152
Retail Transmission Rate – Network Service Rate	\$/kW	1.9342
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5461

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0011
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
Effective Date November 1, 2012
Implementation Date November 1, 2012

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EB-2012-0263

microFIT GENERATOR SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Ontario Power Authority's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Condition of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Programs, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	5.25
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Bluewater Power Distribution Corporation
TARIFF OF RATES AND CHARGES
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EB-2012-0263

ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for transformer losses – applied to measured demand and energy	%	(1.00)

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Customer Administration

Duplicate invoices for previous billing	\$	15.00
Income tax letter	\$	15.00
Legal letter charge	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	10.00
Returned cheque charge (plus bank charges)	\$	15.00
Special meter reads	\$	30.00

Non-Payment of Account

Late Payment - per month	%	1.50
Late Payment - per annum	%	19.56
Collection of account charge - no disconnection	\$	30.00
Disconnect/Reconnect at meter - during regular hours	\$	65.00
Disconnect/Reconnect at meter - after regular hours	\$	185.00
Specific Charge for Access to the Power Poles - \$/per pole/year	\$	22.35

Bluewater Power Distribution Corporation

TARIFF OF RATES AND CHARGES

Effective Date November 1, 2012

Implementation Date November 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

RETAIL SERVICE CHARGES (if applicable)

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust.	0.50
Distributor-consolidated billing charge, per customer, per retailer	\$/cust.	0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust.	(0.30)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting party	\$	0.50
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	2.00

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factor will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0356
Total Loss Factor – Secondary Metered Customer > 5,000 kW	1.0145
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0253
Total Loss Factor – Primary Metered Customer > 5,000 kW	1.0045

Appendix 2

Rate Impacts

Appendix 2-W
Bill Impacts

Customer Class: Residential									
Consumption		800 kWh							
	Charge Unit	Current Board-Approved			Proposed			Impact	
		Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	Monthly	\$ 13.80	1	\$ 13.80	\$ 13.80	1	\$ 13.80	\$ -	0.00%
Smart Meter Rate Adder		\$ -	1	\$ -		1	\$ -	\$ -	
			1	\$ -		1	\$ -	\$ -	
Distribution Volumetric Rate	per kWh	\$ 0.0188	800	\$ 15.04	\$ 0.0188	800	\$ 15.04	\$ -	0.00%
Smart Meter Disposition Rider	Monthly		1	\$ -	\$ 1.9400	1	\$ 1.94	\$ 1.94	
LRAM & SSM Rate Rider (2011)	per kWh	\$ 0.0004	800	\$ 0.32	\$ 0.0004	800	\$ 0.32	\$ -	0.00%
LRAM & SSM Rate Rider (2012)	per kWh	\$ 0.0002	800	\$ 0.16	\$ 0.0002	800	\$ 0.16	\$ -	0.00%
			800	\$ -		800	\$ -	\$ -	
			800	\$ -		800	\$ -	\$ -	
Sub-Total A				\$ 29.32			\$ 31.26	\$ 1.94	6.62%
Deferral Acct Disp (2011)	per kWh	\$ 0.0012	800	\$ 0.96	\$ 0.0012	800	\$ 0.96	\$ -	0.00%
Deferral Acct Disp (2012)	per kWh	-\$ 0.0017	800	\$ (1.36)	-\$ 0.0017	800	\$ (1.36)	\$ -	0.00%
Rate Rider for Tax Change	per kWh	-\$ 0.0005	800	\$ (0.40)	-\$ 0.0005	800	\$ (0.40)	\$ -	0.00%
			800	\$ -		800	\$ -	\$ -	
Low Voltage Service Charge		\$ 0.0002	800	\$ 0.16	\$ 0.0002	800	\$ 0.16	\$ -	0.00%
Smart Meter Entity Charge						800	\$ -	\$ -	
Sub-Total B - Distribution (includes Sub-Total A)				\$ 28.68			\$ 30.62	\$ 1.94	6.76%
RTSR - Network	per kWh	\$ 0.0068	828	\$ 5.63	\$ 0.0068	828	\$ 5.63	\$ -	0.00%
RTSR - Line and Transformation Connection	per kWh	\$ 0.0057	828	\$ 4.72	\$ 0.0057	828	\$ 4.72	\$ -	0.00%
Sub-Total C - Delivery (including Sub-Total B)				\$ 39.04			\$ 40.98	\$ 1.94	4.97%
Wholesale Market Service Charge (WMSC)	per kWh	\$ 0.0052	828	\$ 4.31	\$ 0.0052	828	\$ 4.31	\$ -	0.00%
Rural and Remote Rate Protection (RRRP)	per kWh	\$ 0.0011	828	\$ 0.91	\$ 0.0011	828	\$ 0.91	\$ -	0.00%
Standard Supply Service Charge	Monthly	\$ 0.2500	1	\$ 0.25	\$ 0.2500	1	\$ 0.25	\$ -	0.00%
Debt Retirement Charge (DRC)	per kWh	\$ 0.0070	800	\$ 5.60	\$ 0.0070	828	\$ 5.80	\$ 0.20	3.56%
Energy - RPP - Tier 1	per kWh	\$ 0.0740	600	\$ 44.40	\$ 0.0740	600	\$ 44.40	\$ -	0.00%
Energy - RPP - Tier 2	per kWh	\$ 0.0870	228	\$ 19.88	\$ 0.0870	228	\$ 19.88	\$ -	0.00%
TOU - Off Peak	per kWh	\$ 0.0630	530	\$ 33.40	\$ 0.0630	530	\$ 33.40	\$ -	0.00%
TOU - Mid Peak	per kWh	\$ 0.0990	149	\$ 14.76	\$ 0.0990	149	\$ 14.76	\$ -	0.00%
TOU - On Peak	per kWh	\$ 0.1180	149	\$ 17.60	\$ 0.1180	149	\$ 17.60	\$ -	0.00%
Total Bill on RPP (before Taxes)				\$ 114.38			\$ 116.52	\$ 2.14	1.87%
HST		13%		\$ 14.87	13%		\$ 15.15	\$ 0.28	1.87%
Total Bill (including HST)				\$ 129.25			\$ 131.67	\$ 2.42	1.87%
Ontario Clean Energy Benefit ¹				-\$ 12.93			-\$ 13.17	-\$ 0.24	1.86%
Total Bill on RPP (including OCEB)				\$ 116.32			\$ 118.50	\$ 2.18	1.87%
Total Bill on TOU (before Taxes)				\$ 115.87			\$ 118.01	\$ 2.14	1.85%
HST		13%		\$ 15.06	13%		\$ 15.34	\$ 0.28	1.85%
Total Bill (including HST)				\$ 130.93			\$ 133.35	\$ 2.42	1.85%
Ontario Clean Energy Benefit ¹				-\$ 13.09			-\$ 13.34	-\$ 0.25	1.91%
Total Bill on TOU (including OCEB)				\$ 117.84			\$ 120.01	\$ 2.17	1.84%
Loss Factor (%)		3.56%			3.56%				

¹ Applicable to eligible customers only. Refer to the Ontario Clean Energy Benefit Act, 2010.

Note that the "Charge \$" columns provide breakdowns of the amounts that each bill component contributes to the total monthly bill at the referenced consumption level at existing and proposed rates.

Applicants must provide bill impacts for residential at 800 kWh and GS<50kW at 2000 kWh. In addition, their filing should cover the range that is relevant to their service territory, class by class. A general guideline of consumption levels follows:

Residential (kWh) - 100, 250, 500, 800, 1000, 1500, 2000

GS<50kW (kWh) - 1000, 2000, 5000, 10000, 15000

GS>50kW (kW) - 60, 100, 500, 1000

Large User - range appropriate for utility

Lighting Classes and USL - 150 kWh and 1 kW, range appropriate for utility.

ASSUMES RPP AND TOU COMMODITY PRICES AS OF NOVEMBER 1, 2012

Appendix 2-W
Bill Impacts

Customer Class: General Service Less than 50 kW

Consumption 2000 kWh

	Charge Unit	Current Board-Approved			Proposed			Impact	
		Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	Monthly	\$ 23.71	1	\$ 23.71	\$ 23.71	1	\$ 23.71	\$ -	0.00%
Smart Meter Rate Adder		\$ -	1	\$ -		1	\$ -	\$ -	
			1	\$ -		1	\$ -	\$ -	
Distribution Volumetric Rate	per kWh	\$ 0.0166	2000	\$ 33.20	\$ 0.0166	2000	\$ 33.20	\$ -	0.00%
Smart Meter Disposition Rider	Monthly		1	\$ -	\$ 5.9400	1	\$ 5.94	\$ 5.94	
LRAM & SSM Rate Rider (2011)	per kWh	\$ 0.0001	2000	\$ 0.20	\$ 0.0001	2000	\$ 0.20	\$ -	0.00%
LRAM & SSM Rate Rider (2012)	per kWh	\$ 0.0002	2000	\$ 0.40	\$ 0.0002	2000	\$ 0.40	\$ -	0.00%
			2000	\$ -		2000	\$ -	\$ -	
			2000	\$ -		2000	\$ -	\$ -	
Sub-Total A				\$ 57.51			\$ 63.45	\$ 5.94	10.33%
Deferral Acct Disp (2011)	per kWh	\$ 0.0012	2000	\$ 2.40	\$ 0.0012	2000	\$ 2.40	\$ -	0.00%
Deferral Acct Disp (2012)	per kWh	-\$ 0.0016	2000	\$ (3.20)	-\$ 0.0016	2000	\$ (3.20)	\$ -	0.00%
Rate Rider for Tax Change	per kWh	-\$ 0.0003	2000	\$ (0.60)	-\$ 0.0003	2000	\$ (0.60)	\$ -	0.00%
			2000	\$ -		2000	\$ -	\$ -	
Low Voltage Service Charge		\$ 0.0002	2000	\$ 0.40	\$ 0.0002	2000	\$ 0.40	\$ -	0.00%
Smart Meter Entity Charge						2000	\$ -	\$ -	
Sub-Total B - Distribution (includes Sub-Total A)				\$ 56.51			\$ 62.45	\$ 5.94	10.51%
RTSR - Network	per kWh	\$ 0.0063	2071	\$ 13.05	\$ 0.0063	2071	\$ 13.05	\$ -	0.00%
RTSR - Line and Transformation Connection	per kWh	\$ 0.0050	2071	\$ 10.36	\$ 0.0050	2071	\$ 10.36	\$ -	0.00%
Sub-Total C - Delivery (including Sub-Total B)				\$ 79.91			\$ 85.85	\$ 5.94	7.43%
Wholesale Market Service Charge (WMSC)	per kWh	\$ 0.0052	2071	\$ 10.77	\$ 0.0052	2071	\$ 10.77	\$ -	0.00%
Rural and Remote Rate Protection (RRRP)	per kWh	\$ 0.0011	2071	\$ 2.28	\$ 0.0011	2071	\$ 2.28	\$ -	0.00%
Standard Supply Service Charge	Monthly	\$ 0.2500	1	\$ 0.25	\$ 0.2500	1	\$ 0.25	\$ -	0.00%
Debt Retirement Charge (DRC)	per kWh	\$ 0.0070	2000	\$ 14.00	\$ 0.0070	2000	\$ 14.00	\$ -	0.00%
Energy - RPP - Tier 1	per kWh	\$ 0.0740	600	\$ 44.40	\$ 0.0740	600	\$ 44.40	\$ -	0.00%
Energy - RPP - Tier 2	per kWh	\$ 0.0870	1471	\$ 127.99	\$ 0.0870	1471	\$ 127.99	\$ -	0.00%
TOU - Off Peak	per kWh	\$ 0.0630	1326	\$ 83.51	\$ 0.0630	1326	\$ 83.51	\$ -	0.00%
TOU - Mid Peak	per kWh	\$ 0.0990	373	\$ 36.91	\$ 0.0990	373	\$ 36.91	\$ -	0.00%
TOU - On Peak	per kWh	\$ 0.1180	373	\$ 43.99	\$ 0.1180	373	\$ 43.99	\$ -	0.00%
Total Bill on RPP (before Taxes)				\$ 279.61			\$ 285.55	\$ 5.94	2.12%
HST		13%		\$ 36.35	13%		\$ 37.12	\$ 0.77	2.12%
Total Bill (including HST)				\$ 315.96			\$ 322.67	\$ 6.71	2.12%
Ontario Clean Energy Benefit ¹				-\$ 31.60			-\$ 32.27	-\$ 0.67	2.12%
Total Bill on RPP (including OCEB)				\$ 284.36			\$ 290.40	\$ 6.04	2.12%
Total Bill on TOU (before Taxes)				\$ 271.62			\$ 277.56	\$ 5.94	2.19%
HST		13%		\$ 35.31	13%		\$ 36.08	\$ 0.77	2.19%
Total Bill (including HST)				\$ 306.94			\$ 313.65	\$ 6.71	2.19%
Ontario Clean Energy Benefit ¹				-\$ 30.69			-\$ 31.36	-\$ 0.67	2.18%
Total Bill on TOU (including OCEB)				\$ 276.25			\$ 282.29	\$ 6.04	2.19%

Loss Factor (%) 3.56% 3.56%

¹ Applicable to eligible customers only. Refer to the Ontario Clean Energy Benefit Act, 2010.

Note that the "Charge \$" columns provide breakdowns of the amounts that each bill component contributes to the total monthly bill at the referenced consumption level at existing and proposed rates.

Applicants must provide bill impacts for residential at 800 kWh and GS<50kW at 2000 kWh. In addition, their filing should cover the range that is relevant to their service territory, class by class. A general guideline of consumption levels follows:

- Residential (kWh) - 100, 250, 500, 800, 1000, 1500, 2000
- GS<50kW (kWh) - 1000, 2000, 5000, 10000, 15000
- GS>50kW (kW) - 60, 100, 500, 1000
- Large User - range appropriate for utility
- Lighting Classes and USL - 150 kWh and 1 kW, range appropriate for utility.

ASSUMES RPP AND TOU COMMODITY PRICES AS OF NOVEMBER 1, 2012

Appendix 3

Smart Meter Model - Residential



Ontario Energy Board

Smart Meter Model (for 2013 Rates Applications)

Choose Your Utility:

Bluewater Power Distribution Corporation
Brant County Power Inc.

Application Contact Information

Name: Leslie Dugas

Title: Manager of Regulatory Affairs

Phone Number: 519-337-8201 Ext 2255

Email Address: ldugas@bluewaterpower.com

We are applying for rates effective: November 1, 2012

Last COS Re-based Year: 2009

Legend

DROP-DOWN MENU

INPUT FIELD

CALCULATION FIELD

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Ontario Energy Board

Smart Meter Model



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

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

Smart Meter Capital Cost and Operational Expense Data									
Smart Meter Installation Plan									
Actual/Planned number of Smart Meters installed during the Calendar Year									
Residential					28,293	3,586	18		31897
General Service < 50 kW									0
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)	0	0	0	0	28293	3586	18	0	31879
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed	0.00%	0.00%	0.00%	0.00%	88.75%	100.00%	0.00%	100.06%	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	28293	3586	18	0	31897
1 Capital Costs									
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)									
Asset Type Asset type must be selected to enable calculations									
1.1.1 Smart Meters (may include new meters and modules, etc.)	Smart Meter	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
					2,266,047	224,565	408		\$ 2,491,020
1.1.2 Installation Costs (may include socket kits, labour, vehicle, benefits, etc.)	Smart Meter				299,342	191,725	37,137		\$ 528,204
1.1.3a Workforce Automation Hardware (may include fieldwork handhelds, barcode hardware, etc.)	Tools & Equipment				4,071				\$ 4,071
1.1.3b Workforce Automation Software (may include fieldwork handhelds, barcode hardware, etc.)									\$ -
Total Advanced Metering Communications Devices (AMCD)		\$ -	\$ -	\$ -	\$ 2,569,460	\$ 416,289	\$ 37,545	\$ -	\$ 3,023,295
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)									
Asset Type									
1.2.1 Collectors	Smart Meter	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
					178,872				\$ 178,872
1.2.2 Repeaters (may include radio licence, etc.)	Computer Hardware				4,753				\$ 4,753
1.2.3 Installation (may include meter seals and rings, collector computer hardware, etc.)	Computer Hardware			2,082	7,206	155,878	2,357		\$ 167,523
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)		\$ -	\$ -	\$ 2,082	\$ 7,206	\$ 339,503	\$ 2,357	\$ -	\$ 351,148

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	Computer Hardware					4,211			\$ 4,211
1.3.2 Computer Software	Applications Software				20,345	121,447			\$ 141,793
1.3.3 Computer Software Licences & Installation (includes hardware and software) <i>(may include AS/400 disk space, backup and recovery computer, UPS, etc.)</i>									\$ -
Total Advanced Metering Control Computer (AMCC)		\$ -	\$ -	\$ -	\$ 20,345	\$ 125,658	\$ -	\$ -	\$ 146,003
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 Activation Fees									\$ -
Total Wide Area Network (WAN)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY									
Asset Type		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
1.5.1 Customer Equipment <i>(including repair of damaged equipment)</i>	Other Equipment					27,339	5,694		\$ 33,033
1.5.2 AMI Interface to CIS	Applications Software								\$ -
1.5.3 Professional Fees	Computer Hardware			576	26,848	18,393	4,565		\$ 50,382
1.5.4 Integration	Applications Software								\$ -
1.5.5 Program Management	Applications Software	118	903	307	1,498	38,894	35,650	46,326	\$ 123,696
1.5.6 Other AMI Capital	Applications Software				11,049	196,272	118,267	99,429	\$ 425,016
Total Other AMI Capital Costs Related to Minimum Functionality		\$ 118	\$ 903	\$ 884	\$ 39,395	\$ 280,898	\$ 164,175	\$ 145,754	\$ 632,127
Total Capital Costs Related to Minimum Functionality		\$ 118	\$ 903	\$ 2,966	\$ 66,946	\$ 3,315,519	\$ 582,822	\$ 183,300	\$ 4,152,573
1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY									
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.	Applications Software					20,403	1,332,998	382,640	\$ 1,736,042
Total Capital Costs Beyond Minimum Functionality		\$ -	\$ -	\$ -	\$ -	\$ 20,403	\$ 1,332,998	\$ 382,640	\$ 1,736,042
Total Smart Meter Capital Costs		\$ 118	\$ 903	\$ 2,966	\$ 66,946	\$ 3,335,922	\$ 1,915,820	\$ 565,940	\$ 5,888,615

2 OM&A Expenses

2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

2.1.1 Maintenance (may include meter reverification costs, etc.)

2.1.2 Other (please specify)

ODS Fees

Total Incremental AMCD OM&A Costs

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

2.2.1 Maintenance

2.2.2 Other (please specify)

Network Fees

Total Incremental AMRC OM&A Costs

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.)

2.3.2 Other (please specify)

Total Incremental AMCC OM&A Costs

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.)

2.5.3 Program Management

2.5.4 Change Management (may include training, etc.)

2.5.5 Administration Costs

2.5.6 Other AMI Expenses
(please specify)

Total Other AMI OM&A Costs Related to Minimum Functionality

TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY

2.6 OM&A COSTS RELATED TO BEYOND MINIMUM FUNCTIONALITY

(Please provide a descriptive title and identify nature of beyond minimum functionality costs)

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

	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
									\$ -
	1,743	5,507	4,052	4,259	14,943	36,451	27,548		\$ 94,503
	\$ 1,743	\$ 5,507	\$ 4,052	\$ 4,259	\$ 14,943	\$ 36,451	\$ 27,548	\$ -	\$ 94,503
									\$ -
					26,699	44,269	31,391		\$ 102,359
	\$ -	\$ -	\$ -	\$ -	\$ 26,699	\$ 44,269	\$ 31,391	\$ -	\$ 102,359
									\$ -
					23,567	8,132	1,224		\$ 32,924
									\$ -
	\$ -	\$ -	\$ -	\$ -	\$ 23,567	\$ 8,132	\$ 1,224	\$ -	\$ 32,924
									\$ -
									\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
					2,647	9,761			\$ 12,408
	25				50,293	13,289			\$ 63,607
	471	3,242	3,576	1,442	-348				\$ 8,383
				5,269	11,013	13,142	17,305		\$ 46,729
	8,403	4,367	14	17	792	94,448	96,472		\$ 204,514
									\$ -
	\$ 8,898	\$ 7,609	\$ 3,590	\$ 6,728	\$ 64,398	\$ 130,641	\$ 113,777	\$ -	\$ 335,641
	\$ 10,642	\$ 13,116	\$ 7,642	\$ 10,987	\$ 129,607	\$ 219,494	\$ 173,941	\$ -	\$ 565,428
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual			
									\$ -
									\$ -
							19,029		\$ 19,029
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,029	\$ -	\$ 19,029
	\$ 10,642	\$ 13,116	\$ 7,642	\$ 10,987	\$ 129,607	\$ 219,494	\$ 192,969	\$ -	\$ 584,457

3 Aggregate Smart Meter Costs by Category

3.1	Capital																			
3.1.1	Smart Meter	\$	-	\$	-	\$	-	\$	-	\$	2,744,261	\$	416,289	\$	37,545	\$	-	\$	3,198,096	
3.1.2	Computer Hardware	\$	-	\$	-	\$	2,658	\$	34,054	\$	183,234	\$	6,922	\$	-	\$	-	\$	226,868	
3.1.3	Computer Software	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.1.4	Tools & Equipment	\$	-	\$	-	\$	-	\$	-	\$	4,071	\$	-	\$	-	\$	-	\$	4,071	
3.1.5	Other Equipment	\$	-	\$	-	\$	-	\$	-	\$	27,339	\$	5,694	\$	-	\$	-	\$	33,033	
3.1.6	Applications Software	\$	118	\$	903	\$	307	\$	32,892	\$	377,017	\$	1,486,915	\$	528,395	\$	-	\$	2,426,547	
3.1.7	Total Capital Costs	\$	118	\$	903	\$	2,966	\$	66,946	\$	3,335,922	\$	1,915,820	\$	565,940	\$	-	\$	5,888,615	
3.2	OM&A Costs																			
3.2.1	Total OM&A Costs	\$	10,642	\$	13,116	\$	7,642	\$	10,987	\$	129,607	\$	219,494	\$	192,969	\$	-	\$	584,457	



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

	2006	2007	2008	2009	2010	2011	2012	2013
Cost of Capital								
Capital Structure¹								
Deemed Short-term Debt Capitalization				4.0%	4.0%	4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	50.0%	50.0%	53.3%	52.7%	56.0%	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								
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%	1.33%	1.33%	1.33%	1.33%	1.33%
Long-term Debt Rate (actual/embedded/deemed) ²	7.25%	7.25%	7.25%	7.62%	7.62%	7.62%	7.62%	7.62%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	8.01%	8.01%	8.01%	8.01%	8.01%
Return on Preferred Shares								
WACC	8.13%	8.13%	8.07%	7.54%	7.52%	7.52%	7.52%	7.52%
Working Capital Allowance								
Working Capital Allowance Rate	15.0%	15.0%	15.0%	12.0%	12.0%	12.0%	12.0%	12.0%
(% 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%	25.50%
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	10	10	10	10	10	10	10	10
- rate (%)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Other Equipment - years	10	10	10	10	10	10	10	10
- rate (%)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%

CCA Rates

Smart Meters - CCA Class	8	8	8	8	8	8	8	8
Smart Meters - CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
Computer Equipment - CCA Class	46	46	46	46	46	46	46	46
Computer Equipment - CCA Rate	30%	30%	30%	30%	30%	30%	30%	30%
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 straight line basis and has the "half-year" rule applied.



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

	2006	2007	2008	2009	2010	2011	2012	2013
Net Fixed Assets - Smart Meters								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ 2,744,261	\$ 3,160,551	\$ 3,198,096
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 2,744,261	\$ 416,289	\$ 37,545	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,744,261	\$ 3,160,551	\$ 3,198,096	\$ 3,198,096
Accumulated Depreciation								
Opening Balance		\$ -	\$ -	\$ -	\$ -	-\$ 91,475	-\$ 288,302	-\$ 500,257
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	-\$ 91,475	-\$ 196,827	-\$ 211,955	-\$ 213,206
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	-\$ 91,475	-\$ 288,302	-\$ 500,257	-\$ 713,464
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,652,786	\$ 2,872,248	\$ 2,697,839
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,652,786	\$ 2,872,248	\$ 2,697,839	\$ 2,484,633
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 1,326,393	\$ 2,762,517	\$ 2,785,044	\$ 2,591,236
Net Fixed Assets - Computer Hardware								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ 2,658	\$ 36,712	\$ 219,946	\$ 226,868	\$ 226,868
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ 2,658	\$ 34,054	\$ 183,234	\$ 6,922	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ 2,658	\$ 36,712	\$ 219,946	\$ 226,868	\$ 226,868	\$ 226,868
Accumulated Depreciation								
Opening Balance	\$ -	\$ -	\$ -	-\$ 266	-\$ 4,203	-\$ 29,869	-\$ 74,550	-\$ 119,924
Amortization expense during year	\$ -	\$ -	-\$ 266	-\$ 3,937	-\$ 25,666	-\$ 44,681	-\$ 45,374	-\$ 45,374
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	-\$ 266	-\$ 4,203	-\$ 29,869	-\$ 74,550	-\$ 119,924	-\$ 165,297
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ 2,392	\$ 32,509	\$ 190,077	\$ 152,318	\$ 106,944
Closing Balance	\$ -	\$ -	\$ 2,392	\$ 32,509	\$ 190,077	\$ 152,318	\$ 106,944	\$ 61,571
Average Net Book Value	\$ -	\$ -	\$ 1,196	\$ 17,451	\$ 111,293	\$ 171,198	\$ 129,631	\$ 84,257

Net Fixed Assets - Computer Software (including Applications Software)

Gross Book Value																
Opening Balance		\$	118	\$	1,021	\$	1,328	\$	34,220	\$	411,237	\$	1,898,152	\$	2,426,547	
Capital Additions during year (from Smart Meter Costs)	\$	118	\$	903	\$	307	\$	32,892	\$	377,017	\$	1,486,915	\$	528,395	\$	-
Retirements/Removals (if applicable)																
Closing Balance	\$	118	\$	1,021	\$	1,328	\$	34,220	\$	411,237	\$	1,898,152	\$	2,426,547	\$	2,426,547
Accumulated Depreciation																
Opening Balance	\$	-	-\$	12	-\$	126	-\$	361	-\$	3,915	-\$	48,461	-\$	279,400	-\$	711,870
Amortization expense during year	-\$	12	-\$	114	-\$	235	-\$	3,555	-\$	44,546	-\$	230,939	-\$	432,470	-\$	485,309
Retirements/Removals (if applicable)																
Closing Balance	-\$	12	-\$	126	-\$	361	-\$	3,915	-\$	48,461	-\$	279,400	-\$	711,870	-\$	1,197,179
Net Book Value																
Opening Balance	\$	-	\$	106	\$	895	\$	968	\$	30,305	\$	362,776	\$	1,618,752	\$	1,714,677
Closing Balance	\$	106	\$	895	\$	968	\$	30,305	\$	362,776	\$	1,618,752	\$	1,714,677	\$	1,229,367
Average Net Book Value	\$	53	\$	501	\$	931	\$	15,636	\$	196,541	\$	990,764	\$	1,666,714	\$	1,472,022

Net Fixed Assets - Tools and Equipment

Gross Book Value																
Opening Balance		\$	-	\$	-	\$	-	\$	4,071	\$	4,071	\$	4,071			
Capital Additions during year (from Smart Meter Costs)	\$	-	\$	-	\$	-	\$	4,071	\$	-	\$	-	\$	-		
Retirements/Removals (if applicable)																
Closing Balance	\$	-	\$	-	\$	-	\$	4,071	\$	4,071	\$	4,071	\$	4,071		
Accumulated Depreciation																
Opening Balance	\$	-	\$	-	\$	-	\$	-	\$	-	204	-\$	611	-\$	1,018	
Amortization expense during year	\$	-	\$	-	\$	-	\$	-	-\$	204	-\$	407	-\$	407	-\$	407
Retirements/Removals (if applicable)																
Closing Balance	\$	-	\$	-	\$	-	\$	-	-\$	204	-\$	611	-\$	1,018	-\$	1,425
Net Book Value																
Opening Balance	\$	-	\$	-	\$	-	\$	-	\$	-	3,867	\$	3,460	\$	3,053	
Closing Balance	\$	-	\$	-	\$	-	\$	-	\$	3,867	\$	3,460	\$	3,053	\$	2,646
Average Net Book Value	\$	-	\$	-	\$	-	\$	-	\$	1,934	\$	3,664	\$	3,257	\$	2,850

Net Fixed Assets - Other Equipment

Gross Book Value																
Opening Balance		\$	-	\$	-	\$	-	\$	-	\$	27,339	\$	33,033	\$	33,033	
Capital Additions during year (from Smart Meter Costs)	\$	-	\$	-	\$	-	\$	-	\$	27,339	\$	5,694	\$	-	\$	-
Retirements/Removals (if applicable)																
Closing Balance	\$	-	\$	-	\$	-	\$	-	\$	27,339	\$	33,033	\$	33,033	\$	33,033
Accumulated Depreciation																
Opening Balance	\$	-	\$	-	\$	-	\$	-	\$	-	-\$	1,367	-\$	4,386	-\$	7,689
Amortization expense during year	\$	-	\$	-	\$	-	\$	-	-\$	1,367	-\$	3,019	-\$	3,303	-\$	3,303
Retirements/Removals (if applicable)																
Closing Balance	\$	-	\$	-	\$	-	\$	-	-\$	1,367	-\$	4,386	-\$	7,689	-\$	10,992
Net Book Value																
Opening Balance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	25,972	\$	28,647	\$	25,344
Closing Balance	\$	-	\$	-	\$	-	\$	-	\$	25,972	\$	28,647	\$	25,344	\$	22,041
Average Net Book Value	\$	-	\$	-	\$	-	\$	-	\$	12,986	\$	27,310	\$	26,996	\$	23,692



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

	2006	2007	2008	2009	2010	2011	2012	2013
Average Net Fixed Asset Values (from Sheet 4)								
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 1,326,393	\$ 2,762,517	\$ 2,785,044	\$ 2,591,236
Computer Hardware	\$ -	\$ -	\$ 1,196	\$ 17,451	\$ 111,293	\$ 171,198	\$ 129,631	\$ 84,257
Computer Software	\$ 53	\$ 501	\$ 931	\$ 15,636	\$ 196,541	\$ 990,764	\$ 1,666,714	\$ 1,472,022
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 1,934	\$ 3,664	\$ 3,257	\$ 2,850
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 12,986	\$ 27,310	\$ 26,996	\$ 23,692
Total Net Fixed Assets	\$ 53	\$ 501	\$ 2,128	\$ 33,087	\$ 1,649,146	\$ 3,955,452	\$ 4,611,641	\$ 4,174,057
Working Capital								
Operating Expenses (from Sheet 2)	\$ 10,642	\$ 13,116	\$ 7,642	\$ 10,987	\$ 129,607	\$ 219,494	\$ 192,969	\$ -
Working Capital Factor (from Sheet 3)	15%	15%	15%	12%	12%	12%	12%	12%
Working Capital Allowance	\$ 1,596	\$ 1,967	\$ 1,146	\$ 1,318	\$ 15,553	\$ 26,339	\$ 23,156	\$ -
Incremental Smart Meter Rate Base	\$ 1,649	\$ 2,468	\$ 3,274	\$ 34,406	\$ 1,664,699	\$ 3,981,791	\$ 4,634,798	\$ 4,174,057
Return on Rate Base								
Capital Structure								
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 1,376	\$ 66,588	\$ 159,272	\$ 185,392	\$ 166,962
Deemed Long Term Debt	\$ 825	\$ 1,234	\$ 1,745	\$ 18,132	\$ 932,232	\$ 2,229,803	\$ 2,595,487	\$ 2,337,472
Equity	\$ 825	\$ 1,234	\$ 1,529	\$ 14,898	\$ 665,880	\$ 1,592,717	\$ 1,853,919	\$ 1,669,623
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capitalization	\$ 1,649	\$ 2,468	\$ 3,274	\$ 34,406	\$ 1,664,699	\$ 3,981,791	\$ 4,634,798	\$ 4,174,057
Return on								
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 18	\$ 886	\$ 2,118	\$ 2,466	\$ 2,221
Deemed Long Term Debt	\$ 60	\$ 89	\$ 127	\$ 1,382	\$ 71,036	\$ 169,911	\$ 197,776	\$ 178,115
Equity	\$ 74	\$ 111	\$ 138	\$ 1,193	\$ 53,337	\$ 127,577	\$ 148,499	\$ 133,737
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Return on Capital	\$ 134	\$ 201	\$ 264	\$ 2,593	\$ 125,259	\$ 299,606	\$ 348,741	\$ 314,073
Operating Expenses	\$ 10,642	\$ 13,116	\$ 7,642	\$ 10,987	\$ 129,607	\$ 219,494	\$ 192,969	\$ -
Amortization Expenses (from Sheet 4)								
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 91,475	\$ 196,827	\$ 211,955	\$ 213,206
Computer Hardware	\$ -	\$ -	\$ 266	\$ 3,937	\$ 25,666	\$ 44,681	\$ 45,374	\$ 45,374
Computer Software	\$ 12	\$ 114	\$ 235	\$ 3,555	\$ 44,546	\$ 230,939	\$ 432,470	\$ 485,309
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 204	\$ 407	\$ 407	\$ 407
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 1,367	\$ 3,019	\$ 3,303	\$ 3,303
Total Amortization Expense in Year	\$ 12	\$ 114	\$ 501	\$ 7,492	\$ 163,257	\$ 475,873	\$ 693,509	\$ 747,600
Incremental Revenue Requirement before Taxes/PILs	\$ 10,788	\$ 13,430	\$ 8,407	\$ 21,072	\$ 418,123	\$ 994,972	\$ 1,235,219	\$ 1,061,672
Calculation of Taxable Income								
Incremental Operating Expenses	\$ 10,642	\$ 13,116	\$ 7,642	\$ 10,987	\$ 129,607	\$ 219,494	\$ 192,969	\$ -
Amortization Expense	\$ 12	\$ 114	\$ 501	\$ 7,492	\$ 163,257	\$ 475,873	\$ 693,509	\$ 747,600
Interest Expense	\$ 60	\$ 89	\$ 127	\$ 1,400	\$ 71,922	\$ 172,029	\$ 200,242	\$ 180,336
Net Income for Taxes/PILs	\$ 74	\$ 111	\$ 138	\$ 1,193	\$ 53,337	\$ 127,577	\$ 148,499	\$ 133,737
Grossed-up Taxes/PILs (from Sheet 7)	\$ 15.60	-\$ 159.39	-\$ 176.55	-\$ 6,606.71	-\$ 133,510.90	-\$ 364,005.30	-\$ 243,463.04	\$ -
Revenue Requirement, including Grossed-up Taxes/PILs	\$ 10,803	\$ 13,271	\$ 8,231	\$ 14,465	\$ 284,612	\$ 630,967	\$ 991,756	\$ 1,061,672



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

For PILs Calculation

UCC - Smart Meters

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,469,835.23	\$ 2,350,528.73	\$ 1,914,213.90
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ 2,744,261.37	\$ 416,289.50	\$ 37,545.47	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ 2,744,261.37	\$ 2,886,124.73	\$ 2,388,074.20	\$ 1,914,213.90
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ 1,372,130.68	\$ 208,144.75	\$ 18,772.73	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ 1,372,130.68	\$ 2,677,979.98	\$ 2,369,301.46	\$ 1,914,213.90
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ 274,426.14	\$ 535,596.00	\$ 473,860.29	\$ 382,842.78
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ 2,469,835.23	\$ 2,350,528.73	\$ 1,914,213.90	\$ 1,531,371.12

UCC - Computer Equipment

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ 2,259.51	\$ 30,527.33	\$ 177,118.05	\$ 129,866.12	\$ 90,906.28
Capital Additions Computer Hardware	\$ -	\$ -	\$ 2,658.25	\$ 34,053.73	\$ 183,234.03	\$ 6,921.74	\$ -	\$ -
Capital Additions Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ 2,658.25	\$ 36,313.24	\$ 213,761.36	\$ 184,039.79	\$ 129,866.12	\$ 90,906.28
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ 1,329.13	\$ 17,026.86	\$ 91,617.02	\$ 3,460.87	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ 1,329.13	\$ 19,286.38	\$ 122,144.34	\$ 180,578.92	\$ 129,866.12	\$ 90,906.28
CCA Rate Class	46	46	46	46	46	46	46	46
CCA Rate	30%	30%	30%	30%	30%	30%	30%	30%
CCA	\$ -	\$ -	\$ 398.74	\$ 5,785.91	\$ 36,643.30	\$ 54,173.68	\$ 38,959.83	\$ 27,271.88
Closing UCC	\$ -	\$ -	\$ 2,259.51	\$ 30,527.33	\$ 177,118.05	\$ 129,866.12	\$ 90,906.28	\$ 63,634.40

UCC - General Equipment

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,268.89	\$ 27,739.54	\$ 22,191.63
Capital Additions Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 4,070.72	\$ -	\$ -	\$ -
Capital Additions Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 27,339.16	\$ 5,693.80	\$ -	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ 31,409.88	\$ 33,962.69	\$ 27,739.54	\$ 22,191.63
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ 15,704.94	\$ 2,846.90	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ 15,704.94	\$ 31,115.79	\$ 27,739.54	\$ 22,191.63
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ 3,140.99	\$ 6,223.16	\$ 5,547.91	\$ 4,438.33
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ 28,268.89	\$ 27,739.54	\$ 22,191.63	\$ 17,753.30

UCC - Applications Software

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ 59.00	\$ 451.39	\$ 153.66	\$ 16,446.16	\$ 188,508.38	\$ 743,457.49	\$ 264,197.30
Capital Additions Applications Software	\$ 117.99	\$ 902.78	\$ 307.33	\$ 32,892.33	\$ 377,016.76	\$ 1,486,914.99	\$ 528,394.61	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ 117.99	\$ 961.77	\$ 758.72	\$ 33,045.99	\$ 393,462.92	\$ 1,675,423.37	\$ 1,271,852.10	\$ 264,197.30
Half Year Rule (1/2 Additions - Disposals)	\$ 59.00	\$ 451.39	\$ 153.66	\$ 16,446.16	\$ 188,508.38	\$ 743,457.49	\$ 264,197.30	\$ -
Reduced UCC	\$ 59.00	\$ 510.38	\$ 605.05	\$ 16,599.83	\$ 204,954.54	\$ 931,965.87	\$ 1,007,654.80	\$ 264,197.30
CCA Rate Class	12	12	12	12	12	12	12	12
CCA Rate	100%	100%	100%	100%	100%	100%	100%	100%
CCA	\$ 59.00	\$ 510.38	\$ 605.05	\$ 16,599.83	\$ 204,954.54	\$ 931,965.87	\$ 1,007,654.80	\$ 264,197.30
Closing UCC	\$ 59.00	\$ 451.39	\$ 153.66	\$ 16,446.16	\$ 188,508.38	\$ 743,457.49	\$ 264,197.30	\$ -



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	\$ 74.22	\$ 111.06	\$ 137.60	\$ 1,193.30	\$ 53,336.96	\$ 127,576.60	\$ 148,498.92	\$ 133,736.79
Amortization	\$ 11.80	\$ 113.88	\$ 500.71	\$ 7,491.87	\$ 163,257.43	\$ 475,873.06	\$ 693,508.72	\$ 747,599.69
CCA - Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 274,426.14	\$ 535,596.00	\$ 473,860.29	\$ 382,842.78
CCA - Computers	\$ -	\$ -	\$ 398.74	\$ 5,785.91	\$ 36,643.30	\$ 54,173.68	\$ 38,959.83	\$ 27,271.88
CCA - Applications Software	\$ 59.00	\$ 510.38	\$ 605.05	\$ 16,599.83	\$ 204,954.54	\$ 931,965.87	\$ 1,007,654.80	\$ 264,197.30
CCA - Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 3,140.99	\$ 6,223.16	\$ 5,547.91	\$ 4,438.33
Change in taxable income	\$ 27.02	\$ 285.45	\$ 365.48	\$ 13,700.57	\$ 302,570.57	\$ 924,509.04	\$ 684,015.20	\$ 202,586.19
Tax Rate (from Sheet 3)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	25.50%
Income Taxes Payable	\$ 9.76	\$ 103.10	\$ 122.43	\$ 4,521.19	\$ 93,796.88	\$ 261,173.80	\$ 179,553.99	\$ 51,659.48
ONTARIO CAPITAL TAX								
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 2,652,785.99	\$ 2,872,248.41	\$ 2,697,838.97	\$ 2,484,632.55
Computer Hardware	\$ -	\$ -	\$ 2,392.43	\$ 32,509.13	\$ 190,077.36	\$ 152,317.73	\$ 106,944.18	\$ 61,570.63
Computer Software (Including Application Software)	\$ 106.19	\$ 895.09	\$ 967.53	\$ 30,305.01	\$ 362,776.01	\$ 1,618,752.06	\$ 1,714,676.77	\$ 1,229,367.42
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 3,867.19	\$ 3,460.12	\$ 3,053.04	\$ 2,645.97
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 25,972.20	\$ 28,647.39	\$ 25,344.10	\$ 22,040.80
Rate Base	\$ 106.19	\$ 895.09	\$ 3,359.96	\$ 62,814.14	\$ 3,235,478.74	\$ 4,675,425.70	\$ 4,547,857.06	\$ 3,800,257.36
Less: Exemption								
Deemed Taxable Capital	\$ 106.19	\$ 895.09	\$ 3,359.96	\$ 62,814.14	\$ 3,235,478.74	\$ 4,675,425.70	\$ 4,547,857.06	\$ 3,800,257.36
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)	\$ 0.32	\$ 2.01	\$ 7.56	\$ 141.33	\$ 2,426.61	\$ -	\$ -	\$ -
Change in Income Taxes Payable	\$ 9.76	\$ 103.10	\$ 122.43	\$ 4,521.19	\$ 93,796.88	\$ 261,173.80	\$ 179,553.99	\$ 51,659.48
Change in OCT	\$ 0.32	\$ 2.01	\$ 7.56	\$ 141.33	\$ 2,426.61	\$ -	\$ -	\$ -
PILs	\$ 10.08	\$ 101.09	\$ 114.87	\$ 4,379.86	\$ 91,370.27	\$ 261,173.80	\$ 179,553.99	\$ 51,659.48
Gross Up PILs								
Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	25.50%
Change in Income Taxes Payable	\$ 15.28	\$ 161.40	\$ 184.11	\$ 6,748.04	\$ 135,937.50	\$ 364,005.30	\$ 243,463.04	\$ 69,341.58
Change in OCT	\$ 0.32	\$ 2.01	\$ 7.56	\$ 141.33	\$ 2,426.61	\$ -	\$ -	\$ -
PILs	\$ 15.60	\$ 159.39	\$ 176.55	\$ 6,606.71	\$ 133,510.90	\$ 364,005.30	\$ 243,463.04	\$ 69,341.58



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		\$ 0.89
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ -		4.59%	\$ -	\$ -		
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ -		4.59%	\$ -	\$ -		
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ -		4.59%	\$ -	\$ -		
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ -	\$ 45,940.12	4.59%	\$ -	\$ 45,940.12		\$ 0.26
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 45,940.12	\$ 7,730.38	4.59%	\$ 175.72	\$ 53,846.22		\$ 0.26
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 53,670.50	\$ 7,406.04	4.59%	\$ 205.29	\$ 61,281.83	\$ 61,457.55	\$ 0.26
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 61,076.54	\$ 11,499.04	4.59%	\$ 233.62	\$ 72,809.20		\$ 0.26
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 72,575.58	\$ 6,182.78	4.59%	\$ 277.60	\$ 79,035.96		\$ 0.26
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 78,758.36	\$ 10,835.31	4.59%	\$ 301.25	\$ 89,894.92		\$ 0.26
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 89,593.67	\$ 6,448.78	4.59%	\$ 342.70	\$ 96,385.14		\$ 0.26
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 96,042.44	\$ 6,448.78	4.59%	\$ 367.36	\$ 102,858.58		\$ 0.26
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 102,491.22	\$ 10,626.03	4.59%	\$ 392.03	\$ 113,509.28		\$ 0.26
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 113,117.25	\$ 10,178.30	4.59%	\$ 432.67	\$ 123,728.23		\$ 0.26
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 123,295.56	\$ 8,246.17	4.59%	\$ 471.61	\$ 132,013.34		\$ 0.26
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 131,541.73	\$ 8,242.70	4.59%	\$ 503.15	\$ 140,287.58		\$ 0.26
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 139,784.43	\$ 9,059.21	5.14%	\$ 598.74	\$ 149,442.38		\$ 0.26
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 148,843.64	\$ 9,007.82	5.14%	\$ 637.55	\$ 158,489.02		\$ 0.26
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ 157,851.47	\$ 7,114.81	5.14%	\$ 676.13	\$ 165,642.41	\$ 109,124.15	\$ 0.26
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ 164,966.28	\$ 11,165.67	5.14%	\$ 706.61	\$ 176,838.56		\$ 0.26
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ 176,131.95	\$ 6,368.21	5.14%	\$ 754.43	\$ 183,254.59		\$ 0.26
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ 182,500.16	\$ 9,184.92	5.14%	\$ 781.71	\$ 192,466.79		\$ 0.26
2012 Q4	1.47%	3.51%	Apr-08	2008	Q2	\$ 191,685.08	\$ 8,986.06	4.08%	\$ 651.73	\$ 201,322.87		\$ 0.26
2013 Q1			May-08	2008	Q2	\$ 200,671.14	\$ 9,135.61	4.08%	\$ 682.28	\$ 210,489.03		\$ 0.26
2013 Q2			Jun-08	2008	Q2	\$ 209,806.75	\$ 7,461.14	4.08%	\$ 713.34	\$ 217,981.23		\$ 0.26
2013 Q3			Jul-08	2008	Q3	\$ 217,267.89	\$ 10,708.22	3.35%	\$ 606.54	\$ 228,582.65		\$ 0.26



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts		CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2013 Q4				Aug-08	2008	Q3	\$ 227,976.11	\$ 6,540.91	3.35%	\$ 636.43	\$ 235,153.45		\$ 0.26
				Sep-08	2008	Q3	\$ 234,517.02	\$ 7,000.22	3.35%	\$ 654.69	\$ 242,171.93		\$ 0.26
				Oct-08	2008	Q4	\$ 241,517.24	\$ 8,905.50	3.35%	\$ 674.24	\$ 251,096.98		\$ 0.26
				Nov-08	2008	Q4	\$ 250,422.74	\$ 8,355.67	3.35%	\$ 699.10	\$ 259,477.51		\$ 0.26
				Dec-08	2008	Q4	\$ 258,778.41	\$ 10,071.81	3.35%	\$ 722.42	\$ 269,572.65	\$ 112,167.47	\$ 0.26
				Jan-09	2009	Q1	\$ 268,850.23	\$ 11,672.89	2.45%	\$ 548.90	\$ 281,072.02		\$ 0.26
				Feb-09	2009	Q1	\$ 280,523.12	\$ 6,222.83	2.45%	\$ 572.73	\$ 287,318.68		\$ 0.26
				Mar-09	2009	Q1	\$ 286,745.95	\$ 10,288.50	2.45%	\$ 585.44	\$ 297,619.89		\$ 0.26
				Apr-09	2009	Q2	\$ 297,034.45	\$ 8,217.70	1.00%	\$ 247.53	\$ 305,499.68		\$ 0.26
				May-09	2009	Q2	\$ 305,252.15	\$ 9,287.71	1.00%	\$ 254.38	\$ 314,794.23		\$ 0.26
				Jun-09	2009	Q2	\$ 314,539.85	\$ 7,475.26	1.00%	\$ 262.12	\$ 322,277.24		\$ 0.26
				Jul-09	2009	Q3	\$ 322,015.12	\$ 11,035.56	0.55%	\$ 147.59	\$ 333,198.27		\$ 0.26
				Aug-09	2009	Q3	\$ 333,050.68	\$ 6,153.46	0.55%	\$ 152.65	\$ 339,356.79		\$ 0.26
				Sep-09	2009	Q3	\$ 339,204.14	\$ 9,457.32	0.55%	\$ 155.47	\$ 348,816.93		\$ 0.26
				Oct-09	2009	Q4	\$ 348,661.46	\$ 6,926.11	0.55%	\$ 159.80	\$ 355,747.37		\$ 0.26
				Nov-09	2009	Q4	\$ 355,587.57	\$ 8,887.79	0.55%	\$ 162.98	\$ 364,638.35		\$ 0.26
				Dec-09	2009	Q4	\$ 364,475.37	\$ 7,107.37	0.55%	\$ 167.05	\$ 371,749.78	\$ 106,149.15	\$ 0.26
				Jan-10	2010	Q1	\$ 371,582.73	\$ 9,848.88	0.55%	\$ 170.31	\$ 381,601.93		\$ 0.26
				Feb-10	2010	Q1	\$ 381,431.62	\$ 6,357.70	0.55%	\$ 174.82	\$ 387,964.13		\$ 0.26
				Mar-10	2010	Q1	\$ 387,789.31	\$ 10,891.17	0.55%	\$ 177.74	\$ 398,858.22		\$ 0.26
				Apr-10	2010	Q2	\$ 398,680.48	\$ 5,938.87	0.55%	\$ 182.73	\$ 404,802.08		\$ 0.26
				May-10	2010	Q2	\$ 404,619.35	\$ 10,202.76	0.55%	\$ 185.45	\$ 415,007.56		\$ 1.00
				Jun-10	2010	Q2	\$ 414,822.11	\$ 16,095.12	0.55%	\$ 190.13	\$ 431,107.36		\$ 1.00
				Jul-10	2010	Q3	\$ 430,917.23	\$ 23,149.78	0.89%	\$ 319.60	\$ 454,386.60		\$ 1.00
				Aug-10	2010	Q3	\$ 454,067.00	\$ 39,266.85	0.89%	\$ 336.77	\$ 493,670.63		\$ 1.00
				Sep-10	2010	Q3	\$ 493,333.86	\$ 32,730.94	0.89%	\$ 365.89	\$ 526,430.69		\$ 1.00
				Oct-10	2010	Q4	\$ 526,064.80	\$ 29,390.60	1.20%	\$ 526.06	\$ 555,981.46		\$ 1.00
				Nov-10	2010	Q4	\$ 555,455.40	\$ 34,490.09	1.20%	\$ 555.46	\$ 590,500.95		\$ 1.00
				Dec-10	2010	Q4	\$ 589,945.49	\$ 27,322.34	1.20%	\$ 589.95	\$ 617,857.78	\$ 249,460.01	\$ 1.00
				Jan-11	2011	Q1	\$ 617,267.83	\$ 35,268.77	1.47%	\$ 756.15	\$ 653,292.75		\$ 1.00
				Feb-11	2011	Q1	\$ 652,536.60	\$ 29,235.52	1.47%	\$ 799.36	\$ 682,571.48		\$ 1.00
				Mar-11	2011	Q1	\$ 681,772.12	\$ 38,353.85	1.47%	\$ 835.17	\$ 720,961.14		\$ 1.00



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts		CWIP				Opening Balance	Funding Adder	Interest				Board Approved Smart	
	Date	Year		Quarter	(Principal)	Revenues	Rate	Interest	Closing Balance	Annual amounts	Meter Funding Adder (from Tariff)			
	Apr-11	2011	Q2	\$	720,125.97	\$	25,451.31	1.47%	\$	882.15	\$	746,459.43	\$	1.00
	May-11	2011	Q2	\$	745,577.28	\$	38,178.15	1.47%	\$	913.33	\$	784,668.76	\$	2.00
	Jun-11	2011	Q2	\$	783,755.43	\$	39,986.11	1.47%	\$	960.10	\$	824,701.64	\$	2.00
	Jul-11	2011	Q3	\$	823,741.54	\$	70,410.19	1.47%	\$	1,009.08	\$	895,160.81	\$	2.00
	Aug-11	2011	Q3	\$	894,151.73	\$	59,425.80	1.47%	\$	1,095.34	\$	954,672.87	\$	2.00
	Sep-11	2011	Q3	\$	953,577.53	\$	73,505.59	1.47%	\$	1,168.13	\$	1,028,251.25	\$	2.00
	Oct-11	2011	Q4	\$	1,027,083.12	\$	48,974.82	1.47%	\$	1,258.18	\$	1,077,316.13	\$	2.00
	Nov-11	2011	Q4	\$	1,076,057.95	\$	79,658.10	1.47%	\$	1,318.17	\$	1,157,034.22	\$	2.00
	Dec-11	2011	Q4	\$	1,155,716.05	\$	44,050.24	1.47%	\$	1,415.75	\$	1,201,182.04	\$	2.00
	Jan-12	2012	Q1	\$	1,199,766.29	\$	82,783.65	1.47%	\$	1,469.71	\$	1,284,019.65	\$	2.00
	Feb-12	2012	Q1	\$	1,282,549.94	\$	48,281.40	1.47%	\$	1,571.12	\$	1,332,402.46	\$	2.00
	Mar-12	2012	Q1	\$	1,330,831.34	\$	75,988.79	1.47%	\$	1,630.27	\$	1,408,450.40	\$	2.00
	Apr-12	2012	Q2	\$	1,406,820.13	\$	51,354.71	1.47%	\$	1,723.35	\$	1,459,898.19	\$	2.00
	May-12	2012	Q2	\$	1,458,174.84	\$	65,873.13	1.47%	\$	1,786.26	\$	1,525,834.23		
	Jun-12	2012	Q2	\$	1,524,047.97	\$	32,936.56	1.47%	\$	1,866.96	\$	1,558,851.49		
	Jul-12	2012	Q3	\$	1,556,984.53			1.47%	\$	1,907.31	\$	1,558,891.84		
	Aug-12	2012	Q3	\$	1,556,984.53			1.47%	\$	1,907.31	\$	1,558,891.84		
	Sep-12	2012	Q3	\$	1,556,984.53			1.47%	\$	1,907.31	\$	1,558,891.84		
	Oct-12	2012	Q4	\$	1,556,984.53			1.47%	\$	1,907.31	\$	1,558,891.84		
	Nov-12	2012	Q4	\$	1,556,984.53			0.00%	\$	-	\$	1,556,984.53		
	Dec-12	2012	Q4	\$	1,556,984.53	\$	10,528.00	0.00%	\$	-	\$	1,567,512.53	\$	385,423.15
	Jan-13	2013	Q1	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Feb-13	2013	Q1	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Mar-13	2013	Q1	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Apr-13	2013	Q2	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	May-13	2013	Q2	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Jun-13	2013	Q2	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Jul-13	2013	Q3	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Aug-13	2013	Q3	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Sep-13	2013	Q3	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Oct-13	2013	Q4	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		
	Nov-13	2013	Q4	\$	1,567,512.53			0.00%	\$	-	\$	1,567,512.53		



Ontario Energy Board

Smart Meter Model



Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP				Opening Balance	Funding Adder	Interest		Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
			Date	Year	Quarter	(Principal)	Revenues	Rate				
			Dec-13	2013	Q4	\$ 1,567,512.53		FALSE	\$ -	\$ 1,567,512.53	\$ -	
Total Funding Adder Revenues Collected							\$ 1,567,512.53		\$ 51,178.31	\$ 1,618,690.84	\$ 1,618,690.84	



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

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

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

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -		\$ 0.90	0.90	0.00%	-	-
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	0.90			0.90	0.00%	-	-
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	0.90			0.90	0.00%	-	-
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	0.90			0.90	4.14%	0.00	0.00
2007 Q1	4.59%	4.72%	May-06	2006	Q2	0.90	\$ 1,432.76	\$ -	1,433.66	4.14%	0.00	0.01
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	1,433.66	\$ -	\$ -	1,433.66	4.14%	4.95	4.95
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	1,433.66	\$ -	\$ -	1,433.66	4.59%	5.48	10.44
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	1,433.66	\$ -	\$ -	1,433.66	4.59%	5.48	15.92
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	1,433.66	\$ -	\$ -	1,433.66	4.59%	5.48	21.40
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	1,433.66	\$ 9,409.24	\$ -	10,842.90	4.59%	5.48	26.89
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	10,842.90	\$ 1,158.24	\$ -	12,001.15	4.59%	41.47	68.36
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	12,001.15	\$ 108.58	\$ 15.32	12,125.05	4.59%	45.90	114.27
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	12,125.05	\$ 217.16	\$ -	12,342.20	4.59%	46.38	160.64
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	12,342.20	\$ 247.73	\$ -	12,589.93	4.59%	47.21	207.85
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	12,589.93	\$ 247.73	\$ -	12,837.66	4.59%	48.16	256.01
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	12,837.66	\$ 247.73	\$ -	13,085.39	4.59%	49.10	305.11
2010 Q1	0.55%	4.34%	May-07	2007	Q2	13,085.39	\$ 1,459.59	\$ -	14,544.99	4.59%	50.05	355.17
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	14,544.99	\$ 2,149.34	\$ -	16,694.33	4.59%	55.63	410.80
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	16,694.33	\$ 3,555.36	\$ -	20,249.70	4.59%	63.86	474.66
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	20,249.70	\$ 1,195.33	\$ -	21,445.03	4.59%	77.46	552.11
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	21,445.03	\$ 5,883.85	\$ -	27,328.87	4.59%	82.03	634.14
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	27,328.87	\$ 509.72	\$ -	27,838.59	5.14%	117.06	751.20
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	27,838.59	\$ 1,190.97	\$ -	29,029.56	5.14%	119.24	870.44
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	29,029.56	\$ 6,300.92	\$ 149.57	35,480.05	5.14%	124.34	994.78
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	35,480.05	\$ 902.67	\$ -	36,382.71	5.14%	151.97	1,146.75
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	36,382.71	\$ 2,700.22	\$ -	39,082.94	5.14%	155.84	1,302.59
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	39,082.94	\$ 2,108.85	\$ -	41,191.79	5.14%	167.41	1,470.00
2012 Q4	1.47%	3.51%	Apr-08	2008	Q2	41,191.79	\$ 888.65	\$ -	42,080.44	4.08%	140.05	1,610.05
2013 Q1	0.00%	0.00%	May-08	2008	Q2	42,080.44	\$ 2,595.91	\$ -	44,676.35	4.08%	143.07	1,753.12
2013 Q2	0.00%	0.00%	Jun-08	2008	Q2	44,676.35	\$ 1,135.22	\$ -	45,811.57	4.08%	151.90	1,905.02
2013 Q3	0.00%	0.00%	Jul-08	2008	Q3	45,811.57	\$ 1,549.93	\$ -	47,361.50	3.35%	127.89	2,032.92
2013 Q4	0.00%	0.00%	Aug-08	2008	Q3	47,361.50	\$ 1,352.24	\$ -	48,713.74	3.35%	132.22	2,165.13
			Sep-08	2008	Q3	48,713.74	\$ 681.82	\$ -	49,395.56	3.35%	135.99	2,301.13
			Oct-08	2008	Q4	49,395.56	\$ 2,583.96	\$ -	51,979.52	3.35%	137.90	2,439.02

Nov-08	2008	Q4	51,979.52	\$ 1,678.11	\$ -	53,657.63	3.35%	145.11	2,584.13
Dec-08	2008	Q4	53,657.63	\$ 595.24	\$ 657.73	54,910.60	3.35%	149.79	2,733.92
Jan-09	2009	Q1	54,910.60	\$ 1,812.85	\$ 819.91	57,543.36	2.45%	112.11	2,846.03
Feb-09	2009	Q1	57,543.36	\$ 847.10	\$ 819.91	59,210.37	2.45%	117.48	2,963.52
Mar-09	2009	Q1	59,210.37	\$ 1,783.73	\$ 819.91	61,814.01	2.45%	120.89	3,084.41
Apr-09	2009	Q2	61,814.01	\$ 417.66	\$ 819.91	63,051.57	1.00%	51.51	3,135.92
May-09	2009	Q2	63,051.57	\$ 2,750.35	\$ 819.91	66,621.83	1.00%	52.54	3,188.46
Jun-09	2009	Q2	66,621.83	\$ 374.58	\$ 819.91	67,816.32	1.00%	55.52	3,243.98
Jul-09	2009	Q3	67,816.32	\$ 367.97	\$ 819.91	69,004.20	0.55%	31.08	3,275.06
Aug-09	2009	Q3	69,004.20	\$ 333.05	\$ 819.91	70,157.16	0.55%	31.63	3,306.69
Sep-09	2009	Q3	70,157.16	\$ 439.12	\$ 819.91	71,416.19	0.55%	32.16	3,338.84
Oct-09	2009	Q4	71,416.19	\$ 3,849.59	\$ 819.91	76,085.68	0.55%	32.73	3,371.58
Nov-09	2009	Q4	76,085.68	\$ 897.37	\$ 819.91	77,802.96	0.55%	34.87	3,406.45
Dec-09	2009	Q4	77,802.96	\$ 1,603.36	\$ 819.91	80,226.23	0.55%	35.66	3,442.11
Jan-10	2010	Q1	80,226.23	\$ 34.08	\$ 17,868.63	98,128.94	0.55%	36.77	3,478.88
Feb-10	2010	Q1	98,128.94	\$ 955.56	\$ 17,868.63	116,953.12	0.55%	44.98	3,523.85
Mar-10	2010	Q1	116,953.12	\$ 5,413.03	\$ 17,868.63	140,234.78	0.55%	53.60	3,577.46
Apr-10	2010	Q2	140,234.78	\$ 37,777.59	\$ 17,868.63	195,881.00	0.55%	64.27	3,641.73
May-10	2010	Q2	195,881.00	\$ 2,581.18	\$ 17,868.63	216,330.81	0.55%	89.78	3,731.51
Jun-10	2010	Q2	216,330.81	\$ 17,583.77	\$ 17,868.63	251,783.22	0.55%	99.15	3,830.66
Jul-10	2010	Q3	251,783.22	\$ 7,352.84	\$ 17,868.63	277,004.69	0.89%	186.74	4,017.40
Aug-10	2010	Q3	277,004.69	\$ 3,306.06	\$ 17,868.63	298,179.38	0.89%	205.45	4,222.85
Sep-10	2010	Q3	298,179.38	\$ 4,383.99	\$ 17,868.63	320,432.00	0.89%	221.15	4,444.00
Oct-10	2010	Q4	320,432.00	\$ 5,245.44	\$ 17,868.63	343,546.07	1.20%	320.43	4,764.43
Nov-10	2010	Q4	343,546.07	\$ 5,405.03	\$ 17,868.63	366,819.73	1.20%	343.55	5,107.97
Dec-10	2010	Q4	366,819.73	\$ 38,483.81	\$ 17,868.63	423,172.17	1.20%	366.82	5,474.79
Jan-11	2011	Q1	423,172.17	\$ 16,067.24	\$ 52,085.01	491,324.43	1.47%	518.39	5,993.18
Feb-11	2011	Q1	491,324.43	\$ 8,396.25	\$ 52,085.01	551,805.68	1.47%	601.87	6,595.05
Mar-11	2011	Q1	551,805.68	\$ 12,540.82	\$ 52,085.01	616,431.51	1.47%	675.96	7,271.01
Apr-11	2011	Q2	616,431.51	\$ 10,861.22	\$ 52,085.01	679,377.74	1.47%	755.13	8,026.14
May-11	2011	Q2	679,377.74	\$ 21,875.21	\$ 52,085.01	753,337.96	1.47%	832.24	8,858.38
Jun-11	2011	Q2	753,337.96	\$ 16,368.79	\$ 52,085.01	821,791.75	1.47%	922.84	9,781.22
Jul-11	2011	Q3	821,791.75	\$ 16,095.67	\$ 52,085.01	889,972.43	1.47%	1,006.69	10,787.92
Aug-11	2011	Q3	889,972.43	\$ 14,776.44	\$ 52,085.01	956,833.88	1.47%	1,090.22	11,878.13
Sep-11	2011	Q3	956,833.88	\$ 12,356.94	\$ 52,085.01	1,021,275.83	1.47%	1,172.12	13,050.25
Oct-11	2011	Q4	1,021,275.83	\$ 17,482.33	\$ 52,085.01	1,090,843.17	1.47%	1,251.06	14,301.32
Nov-11	2011	Q4	1,090,843.17	\$ 26,120.01	\$ 52,085.01	1,169,048.19	1.47%	1,336.28	15,637.60
Dec-11	2011	Q4	1,169,048.19	\$ 46,553.00	\$ 52,085.01	1,267,686.20	1.47%	1,432.08	17,069.68
Jan-12	2012	Q1	1,267,686.20	\$ 30,189.07	\$ 75,904.75	1,373,780.01	1.47%	1,552.92	18,622.60
Feb-12	2012	Q1	1,373,780.01	\$ 29,465.64	\$ 75,904.75	1,479,150.39	1.47%	1,682.88	20,305.48
Mar-12	2012	Q1	1,479,150.39	\$ 27,519.72	\$ 75,904.75	1,582,574.86	1.47%	1,811.96	22,117.44
Apr-12	2012	Q2	1,582,574.86	\$ 24,495.87	\$ 75,904.75	1,682,975.48	1.47%	1,938.65	24,056.09
May-12	2012	Q2	1,682,975.48	\$ 18,968.75	\$ 75,904.75	1,777,848.98	1.47%	2,061.64	26,117.74
Jun-12	2012	Q2	1,777,848.98	\$ 10,679.55	\$ 75,904.75	1,864,433.28	1.47%	2,177.86	28,295.60
Jul-12	2012	Q3	1,864,433.28	\$ 10,679.55	\$ 75,904.75	1,951,017.57	1.47%	2,283.93	30,579.53
Aug-12	2012	Q3	1,951,017.57	\$ 10,679.55	\$ 75,904.75	2,037,601.87	1.47%	2,390.00	32,969.53
Sep-12	2012	Q3	2,037,601.87	\$ 10,679.55	\$ 75,904.75	2,124,186.17	1.47%	2,496.06	35,465.59
Oct-12	2012	Q4	2,124,186.17	\$ -	\$ 75,904.75	2,200,090.91	1.47%	2,602.13	38,067.72
Nov-12	2012	Q4	2,200,090.91	\$ -	\$ 75,904.75	2,275,995.66	0.00%	-	38,067.72
Dec-12	2012	Q4	2,275,995.66	\$ -	\$ 75,904.75	2,351,900.40	0.00%	-	38,067.72
Jan-13	2013	Q1	2,351,900.40	\$ -	\$ 81,825.22	2,433,725.62	0.00%	-	38,067.72
Feb-13	2013	Q1	2,433,725.62	\$ -	\$ 81,825.22	2,515,550.84	0.00%	-	38,067.72
Mar-13	2013	Q1	2,515,550.84	\$ -	\$ 81,825.22	2,597,376.05	0.00%	-	38,067.72
Apr-13	2013	Q2	2,597,376.05	\$ -	\$ 81,825.22	2,679,201.27	0.00%	-	38,067.72
May-13	2013	Q2	2,679,201.27	\$ -	\$ 81,825.22	2,761,026.48	0.00%	-	38,067.72
Jun-13	2013	Q2	2,761,026.48	\$ -	\$ 81,825.22	2,842,851.70	0.00%	-	38,067.72
Jul-13	2013	Q3	2,842,851.70	\$ -	\$ 81,825.22	2,924,676.92	0.00%	-	38,067.72
Aug-13	2013	Q3	2,924,676.92	\$ -	\$ 81,825.22	3,006,502.13	0.00%	-	38,067.72
Sep-13	2013	Q3	3,006,502.13	\$ -	\$ 81,825.22	3,088,327.35	0.00%	-	38,067.72
Oct-13	2013	Q4	3,088,327.35	\$ -	\$ 81,825.22	3,170,152.56	0.00%	-	38,067.72

	Nov-13	2013	Q4	3,170,152.56	\$ -	\$ 81,825.22	3,251,977.78	0.00%	-	38,067.72
	Dec-13	2013	Q4	3,251,977.78	\$ -	\$ 81,825.22	3,333,803.00	FALSE	-	38,067.72
				\$ 590,937.35	\$ 1,760,963.05	\$ 2,351,900.40				



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	\$ 10,641.79	\$ 11.80	\$ 10,653.58	\$ 5,326.79	4.37%	\$ 232.51
2007	\$ 13,115.99	\$ 113.88	\$ 23,883.45	\$ 17,268.52	4.73%	\$ 816.37
2008	\$ 7,642.34	\$ 500.71	\$ 32,026.50	\$ 27,954.97	3.98%	\$ 1,112.61
2009	\$ 10,987.09	\$ 7,491.87	\$ 50,505.47	\$ 41,265.98	1.14%	\$ 469.40
2010	\$ 129,606.89	\$ 163,257.43	\$ 343,369.79	\$ 196,937.63	0.80%	\$ 1,570.58
2011	\$ 219,493.50	\$ 475,873.06	\$ 1,038,736.35	\$ 691,053.07	1.47%	\$ 10,158.48
2012	\$ 192,969.34	\$ 693,508.72	\$ 1,925,214.41	\$ 1,481,975.38	1.23%	\$ 18,154.20
2013	\$ -	\$ 747,599.69	\$ 2,672,814.11	\$ 2,299,014.26	0.00%	\$ -
Cumulative Interest to 2011						\$ 14,359.95
Cumulative Interest to 2012						\$ 32,514.15
Cumulative Interest to 2013						\$ 32,514.15

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

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

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

	2006	2007	2008	2009	2010	2011	2012	2013	Total
Deferred and forecasted Smart Meter Incremental Revenue Requirement (from Sheet 5)	\$ 10,803.19	\$ 13,271.00	\$ 8,230.61	\$ 14,465.49	\$ 284,612.06	\$ 630,967.18	\$ 991,755.74	\$ 1,061,672.46	\$ 1,954,105.28
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check one of the boxes below)	\$ 114.27	\$ 880.52	\$ 1,739.14	\$ 708.18	\$ 2,032.69	\$ 11,594.89	\$ 20,998.04		\$ 38,067.72
<div><input checked="" type="checkbox"/> Sheet 8A (Interest calculated on monthly balances)</div>	\$ 114.27	\$ 880.52	\$ 1,739.14	\$ 708.18	\$ 2,032.69	\$ 11,594.89	\$ 20,998.04	\$ -	\$ 38,067.72
<div><input type="checkbox"/> Sheet 8B (Interest calculated on average annual balances)</div>									
SMFA Revenues (from Sheet 8)	\$ 61,076.54	\$ 103,889.74	\$ 103,883.95	\$ 102,732.51	\$ 245,685.10	\$ 582,498.46	\$ 367,746.24	\$ -	\$ 1,567,512.53
SMFA Interest (from Sheet 8)	\$ 381.01	\$ 5,234.41	\$ 8,283.52	\$ 3,416.64	\$ 3,774.91	\$ 12,410.91	\$ 17,676.91	\$ -	\$ 51,178.31
Net Deferred Revenue Requirement	-\$ 50,540.09	-\$ 94,972.63	-\$ 102,197.71	-\$ 90,975.47	\$ 37,184.73	\$ 47,652.70	\$ 627,330.63	\$ 1,061,672.46	\$ 373,482.16
Number of Metered Customers (average for 2013 test year) - 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)								32122	
Calculation of Smart Meter Disposition Rider (per metered customer per month)									
Years for collection or refunding	0.5								
Deferred Incremental Revenue Requirement from 2006 to December 31, 2012 plus Interest on OM&A and Amortization	\$ 1,992,173.00								
SMFA Revenues collected from 2006 to 2013 test year (inclusive) Plus Simple Interest on SMFA Revenues	\$ 1,618,690.84								
Net Deferred Revenue Requirement	\$ 373,482.16								
SMDR November 1, 2012 to	\$ 1.94								
Check: Forecasted SMDR Revenues	\$ 373,900.08								
Check: Forecasted SMIRR Revenues	\$ 1,060,026.00								

Appendix 4

Smart Meter Model – GS<50 kW



Ontario Energy Board

Smart Meter Model (for 2013 Rates Applications)

Choose Your Utility:

Bluewater Power Distribution Corporation
Brant County Power Inc.

Application Contact Information

Name: Leslie Dugas

Title: **Manager of Regulatory Affairs**

Phone Number: 519-337-8201 Ext 2255

Email Address: ldugas@bluewaterpower.com

We are applying for rates effective: November 1, 2012

Last COS Re-based Year 2009

Legend

DROP-DOWN MENU

INPUT FIELD

CALCULATION FIELD

Copyright

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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



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										0
General Service < 50 kW						1,488	2,012	4		3504
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)		0	0	0	0	1488	2012	4	0	3500
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed		0.00%	0.00%	0.00%	0.00%	42.51%	100.00%	0.00%	100.11%	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	1488	2012	4	0	3504
1 Capital Costs										
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)										
		Asset Type Asset type must be selected to enable calculations								
1.1.1 Smart Meters (may include new meters and modules, etc.)	Smart Meter	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	\$ 1,140,204
1.1.2 Installation Costs (may include socket kits, labour, vehicle, benefits, etc.)	Smart Meter					137,017	87,757	16,999		\$ 241,773
1.1.3a Workforce Automation Hardware (may include fieldwork handhelds, barcode hardware, etc.)	Tools & Equipment					1,863				\$ 1,863
1.1.3b Workforce Automation Software (may include fieldwork handhelds, barcode hardware, etc.)										\$ -
Total Advanced Metering Communications Devices (AMCD)		\$ -	\$ -	\$ -	\$ -	\$ 1,176,108	\$ 190,547	\$ 17,186	\$ -	\$ 1,383,840
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)										
		Asset Type								
1.2.1 Collectors	Smart Meter	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	\$ 81,875
1.2.2 Repeaters (may include radio licence, etc.)	Computer Hardware					2,175				\$ 2,175
1.2.3 Installation (may include meter seals and rings, collector computer hardware, etc.)	Computer Hardware			953	3,298	71,349	1,079			\$ 76,679
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)		\$ -	\$ -	\$ 953	\$ 3,298	\$ 155,399	\$ 1,079	\$ -	\$ -	\$ 160,729

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	Computer Hardware					1,927			\$ 1,927
1.3.2 Computer Software	Applications Software				9,313	55,590			\$ 64,902
1.3.3 Computer Software Licences & Installation (includes hardware and software) <i>(may include AS/400 disk space, backup and recovery computer, UPS, etc.)</i>									\$ -
Total Advanced Metering Control Computer (AMCC)		\$ -	\$ -	\$ -	\$ 9,313	\$ 57,517	\$ -	\$ -	\$ 66,830
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 Activation Fees									\$ -
Total Wide Area Network (WAN)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY									
Asset Type		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
1.5.1 Customer Equipment <i>(including repair of damaged equipment)</i>	Other Equipment					12,514	2,606		\$ 15,120
1.5.2 AMI Interface to CIS	Applications Software								\$ -
1.5.3 Professional Fees	Computer Hardware			264	12,289	8,419	2,089		\$ 23,061
1.5.4 Integration	Applications Software								\$ -
1.5.5 Program Management	Applications Software	54	413	141	686	17,803	16,318	21,204	\$ 56,619
1.5.6 Other AMI Capital	Applications Software				5,057	89,839	54,134	45,511	\$ 194,541
Total Other AMI Capital Costs Related to Minimum Functionality		\$ 54	\$ 413	\$ 404	\$ 18,032	\$ 128,575	\$ 75,147	\$ 66,715	\$ 289,341
Total Capital Costs Related to Minimum Functionality		\$ 54	\$ 413	\$ 1,357	\$ 30,643	\$ 1,517,599	\$ 266,773	\$ 83,901	\$ 1,900,740
1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY									
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.	Applications Software					9,339	610,148	175,144	\$ 794,631
Total Capital Costs Beyond Minimum Functionality		\$ -	\$ -	\$ -	\$ -	\$ 9,339	\$ 610,148	\$ 175,144	\$ 794,631
Total Smart Meter Capital Costs		\$ 54	\$ 413	\$ 1,357	\$ 30,643	\$ 1,526,938	\$ 876,921	\$ 259,045	\$ 2,695,372

2 OM&A Expenses

2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

2.1.1 Maintenance *(may include meter reverification costs, etc.)*

2.1.2 Other *(please specify)*

ODS Fees

Total Incremental AMCD OM&A Costs

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

2.2.1 Maintenance

2.2.2 Other *(please specify)*

Network Fees

Total Incremental AMRC OM&A Costs

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.)*

2.3.2 Other *(please specify)*

Total Incremental AMCC OM&A Costs

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.)*

2.5.3 Program Management

2.5.4 Change Management *(may include training, etc.)*

2.5.5 Administration Costs

2.5.6 Other AMI Expenses

(please specify)

Total Other AMI OM&A Costs Related to Minimum Functionality

TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY

2.6 OM&A COSTS RELATED TO BEYOND MINIMUM FUNCTIONALITY

(Please provide a descriptive title and identify nature of beyond minimum functionality costs)

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

Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
								\$ -
192	605	445	468	1,642	4,005	3,027		\$ 10,384
\$ 192	\$ 605	\$ 445	\$ 468	\$ 1,642	\$ 4,005	\$ 3,027	\$ -	\$ 10,384
								\$ -
				2,934	4,864	3,449		\$ 11,247
\$ -	\$ -	\$ -	\$ -	\$ 2,934	\$ 4,864	\$ 3,449	\$ -	\$ 11,247
								\$ -
				2,590	894	135		\$ 3,618
								\$ -
\$ -	\$ -	\$ -	\$ -	\$ 2,590	\$ 894	\$ 135	\$ -	\$ 3,618
								\$ -
								\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				291	1,072			\$ 1,363
3				5,526	1,460			\$ 6,989
52	356	393	158	-38				\$ 921
			579	1,210	1,444	1,901		\$ 5,135
923	480	2	2	87	10,378	10,600		\$ 22,472
								\$ -
\$ 978	\$ 836	\$ 395	\$ 739	\$ 7,076	\$ 14,355	\$ 12,502	\$ -	\$ 36,879
\$ 1,170	\$ 1,441	\$ 840	\$ 1,207	\$ 14,241	\$ 24,117	\$ 19,112	\$ -	\$ 62,128
Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual			
								\$ -
								\$ -
						2,091		\$ 2,091
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,091	\$ -	\$ 2,091
\$ 1,170	\$ 1,441	\$ 840	\$ 1,207	\$ 14,241	\$ 24,117	\$ 21,203	\$ -	\$ 64,219

3 Aggregate Smart Meter Costs by Category

3.1	Capital																			
3.1.1	Smart Meter	\$	-	\$	-	\$	-	\$	-	\$	1,256,120	\$	190,547	\$	17,186	\$	-	\$	1,463,852	
3.1.2	Computer Hardware	\$	-	\$	-	\$	1,217	\$	15,587	\$	83,871	\$	3,168	\$	-	\$	-	\$	103,843	
3.1.3	Computer Software	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.1.4	Tools & Equipment	\$	-	\$	-	\$	-	\$	-	\$	1,863	\$	-	\$	-	\$	-	\$	1,863	
3.1.5	Other Equipment	\$	-	\$	-	\$	-	\$	-	\$	12,514	\$	2,606	\$	-	\$	-	\$	15,120	
3.1.6	Applications Software	\$	54	\$	413	\$	141	\$	15,056	\$	172,570	\$	680,600	\$	241,860	\$	-	\$	1,110,693	
3.1.7	Total Capital Costs	\$	54	\$	413	\$	1,357	\$	30,643	\$	1,526,938	\$	876,921	\$	259,045	\$	-	\$	2,695,372	
3.2	OM&A Costs																			
3.2.1	Total OM&A Costs	\$	1,170	\$	1,441	\$	840	\$	1,207	\$	14,241	\$	24,117	\$	21,203	\$	-	\$	64,219	



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

	2006	2007	2008	2009	2010	2011	2012	2013
Cost of Capital								
Capital Structure¹								
Deemed Short-term Debt Capitalization				4.0%	4.0%	4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	50.0%	50.0%	53.3%	52.7%	56.0%	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								
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%	1.33%	1.33%	1.33%	1.33%	1.33%
Long-term Debt Rate (actual/embedded/deemed) ²	7.25%	7.25%	7.25%	7.62%	7.62%	7.62%	7.62%	7.62%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	8.01%	8.01%	8.01%	8.01%	8.01%
Return on Preferred Shares								
WACC	8.13%	8.13%	8.07%	7.54%	7.52%	7.52%	7.52%	7.52%
Working Capital Allowance								
Working Capital Allowance Rate	15.0%	15.0%	15.0%	12.0%	12.0%	12.0%	12.0%	12.0%
(% 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%	25.50%
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	10	10	10	10	10	10	10	10
- rate (%)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Other Equipment - years	10	10	10	10	10	10	10	10
- rate (%)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%

CCA Rates

Smart Meters - CCA Class	8	8	8	8	8	8	8	8
Smart Meters - CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
Computer Equipment - CCA Class	46	46	46	46	46	46	46	46
Computer Equipment - CCA Rate	30%	30%	30%	30%	30%	30%	30%	30%
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 straight line basis and has the "half-year" rule applied.



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

	2006	2007	2008	2009	2010	2011	2012	2013
Net Fixed Assets - Smart Meters								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ 1,256,120	\$ 1,446,666	\$ 1,463,852
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 1,256,120	\$ 190,547	\$ 17,186	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 1,256,120	\$ 1,446,666	\$ 1,463,852	\$ 1,463,852
Accumulated Depreciation								
Opening Balance		\$ -	\$ -	\$ -	\$ -	-\$ 41,871	-\$ 131,964	-\$ 228,981
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	-\$ 41,871	-\$ 90,093	-\$ 97,017	-\$ 97,590
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	-\$ 41,871	-\$ 131,964	-\$ 228,981	-\$ 326,571
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,214,249	\$ 1,314,703	\$ 1,234,871
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 1,214,249	\$ 1,314,703	\$ 1,234,871	\$ 1,137,281
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 607,124	\$ 1,264,476	\$ 1,274,787	\$ 1,186,076
Net Fixed Assets - Computer Hardware								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ 1,217	\$ 16,804	\$ 100,675	\$ 103,843	\$ 103,843
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ 1,217	\$ 15,587	\$ 83,871	\$ 3,168	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ 1,217	\$ 16,804	\$ 100,675	\$ 103,843	\$ 103,843	\$ 103,843
Accumulated Depreciation								
Opening Balance	\$ -	\$ -	\$ -	-\$ 122	-\$ 1,924	-\$ 13,672	-\$ 34,123	-\$ 54,892
Amortization expense during year	\$ -	\$ -	-\$ 122	-\$ 1,802	-\$ 11,748	-\$ 20,452	-\$ 20,769	-\$ 20,769
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	-\$ 122	-\$ 1,924	-\$ 13,672	-\$ 34,123	-\$ 54,892	-\$ 75,661
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ 1,095	\$ 14,880	\$ 87,003	\$ 69,720	\$ 48,951
Closing Balance	\$ -	\$ -	\$ 1,095	\$ 14,880	\$ 87,003	\$ 69,720	\$ 48,951	\$ 28,182
Average Net Book Value	\$ -	\$ -	\$ 548	\$ 7,988	\$ 50,942	\$ 78,362	\$ 59,335	\$ 38,567

Net Fixed Assets - Computer Software (including Applications Software)
Gross Book Value

Opening Balance		\$ 54	\$ 467	\$ 608	\$ 15,664	\$ 188,234	\$ 868,834	\$ 1,110,693
Capital Additions during year (from Smart Meter Costs)	\$ 54	\$ 413	\$ 141	\$ 15,056	\$ 172,570	\$ 680,600	\$ 241,860	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ 54	\$ 467	\$ 608	\$ 15,664	\$ 188,234	\$ 868,834	\$ 1,110,693	\$ 1,110,693

Accumulated Depreciation

Opening Balance	\$ -	-\$ 5	-\$ 58	-\$ 165	-\$ 1,792	-\$ 22,182	-\$ 127,889	-\$ 325,841
Amortization expense during year	-\$ 5	-\$ 52	-\$ 108	-\$ 1,627	-\$ 20,390	-\$ 105,707	-\$ 197,953	-\$ 222,139
Retirements/Removals (if applicable)								
Closing Balance	-\$ 5	-\$ 58	-\$ 165	-\$ 1,792	-\$ 22,182	-\$ 127,889	-\$ 325,841	-\$ 547,980

Net Book Value

Opening Balance	\$ -	\$ 49	\$ 410	\$ 443	\$ 13,871	\$ 166,052	\$ 740,945	\$ 784,852
Closing Balance	\$ 49	\$ 410	\$ 443	\$ 13,871	\$ 166,052	\$ 740,945	\$ 784,852	\$ 562,713
Average Net Book Value	\$ 24	\$ 229	\$ 426	\$ 7,157	\$ 89,962	\$ 453,498	\$ 762,898	\$ 673,783

Net Fixed Assets - Tools and Equipment
Gross Book Value

Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ 1,863	\$ 1,863	\$ 1,863
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 1,863	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 1,863	\$ 1,863	\$ 1,863	\$ 1,863

Accumulated Depreciation

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	-\$ 93	-\$ 279	-\$ 466
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	-\$ 93	-\$ 186	-\$ 186	-\$ 186
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	-\$ 93	-\$ 279	-\$ 466	-\$ 652

Net Book Value

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,770	\$ 1,584	\$ 1,397
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 1,770	\$ 1,584	\$ 1,397	\$ 1,211
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 885	\$ 1,677	\$ 1,491	\$ 1,304

Net Fixed Assets - Other Equipment
Gross Book Value

Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ 12,514	\$ 15,120	\$ 15,120
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 12,514	\$ 2,606	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 12,514	\$ 15,120	\$ 15,120	\$ 15,120

Accumulated Depreciation

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	-\$ 626	-\$ 2,007	-\$ 3,519
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	-\$ 626	-\$ 1,382	-\$ 1,512	-\$ 1,512
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	-\$ 626	-\$ 2,007	-\$ 3,519	-\$ 5,031

Net Book Value

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,888	\$ 13,113	\$ 11,601
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 11,888	\$ 13,113	\$ 11,601	\$ 10,089
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 5,944	\$ 12,500	\$ 12,357	\$ 10,845



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

	2006	2007	2008	2009	2010	2011	2012	2013
Average Net Fixed Asset Values (from Sheet 4)								
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 607,124	\$ 1,264,476	\$ 1,274,787	\$ 1,186,076
Computer Hardware	\$ -	\$ -	\$ 548	\$ 7,988	\$ 50,942	\$ 78,362	\$ 59,335	\$ 38,567
Computer Software	\$ 24	\$ 229	\$ 426	\$ 7,157	\$ 89,962	\$ 453,498	\$ 762,898	\$ 673,783
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 885	\$ 1,677	\$ 1,491	\$ 1,304
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 5,944	\$ 12,500	\$ 12,357	\$ 10,845
Total Net Fixed Assets	\$ 24	\$ 229	\$ 974	\$ 15,145	\$ 754,857	\$ 1,810,513	\$ 2,110,868	\$ 1,910,574
Working Capital								
Operating Expenses (from Sheet 2)	\$ 1,170	\$ 1,441	\$ 840	\$ 1,207	\$ 14,241	\$ 24,117	\$ 21,203	\$ -
Working Capital Factor (from Sheet 3)	15%	15%	15%	12%	12%	12%	12%	12%
Working Capital Allowance	\$ 175	\$ 216	\$ 126	\$ 145	\$ 1,709	\$ 2,894	\$ 2,544	\$ -
Incremental Smart Meter Rate Base	\$ 200	\$ 445	\$ 1,100	\$ 15,290	\$ 756,566	\$ 1,813,407	\$ 2,113,412	\$ 1,910,574
Return on Rate Base								
Capital Structure								
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 612	\$ 30,263	\$ 72,536	\$ 84,536	\$ 76,423
Deemed Long Term Debt	\$ 100	\$ 223	\$ 586	\$ 8,058	\$ 423,677	\$ 1,015,508	\$ 1,183,511	\$ 1,069,922
Equity	\$ 100	\$ 223	\$ 514	\$ 6,620	\$ 302,626	\$ 725,363	\$ 845,365	\$ 764,230
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capitalization	\$ 200	\$ 445	\$ 1,100	\$ 15,290	\$ 756,566	\$ 1,813,407	\$ 2,113,412	\$ 1,910,574
Return on								
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 8	\$ 402	\$ 965	\$ 1,124	\$ 1,016
Deemed Long Term Debt	\$ 7	\$ 16	\$ 42	\$ 614	\$ 32,284	\$ 77,382	\$ 90,184	\$ 81,528
Equity	\$ 9	\$ 20	\$ 46	\$ 530	\$ 24,240	\$ 58,102	\$ 67,714	\$ 61,215
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Return on Capital	\$ 16	\$ 36	\$ 89	\$ 1,152	\$ 56,927	\$ 136,448	\$ 159,022	\$ 143,759
Operating Expenses	\$ 1,170	\$ 1,441	\$ 840	\$ 1,207	\$ 14,241	\$ 24,117	\$ 21,203	\$ -
Amortization Expenses (from Sheet 4)								
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 41,871	\$ 90,093	\$ 97,017	\$ 97,590
Computer Hardware	\$ -	\$ -	\$ 122	\$ 1,802	\$ 11,748	\$ 20,452	\$ 20,769	\$ 20,769
Computer Software	\$ 5	\$ 52	\$ 108	\$ 1,627	\$ 20,390	\$ 105,707	\$ 197,953	\$ 222,139
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 93	\$ 186	\$ 186	\$ 186
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 626	\$ 1,382	\$ 1,512	\$ 1,512
Total Amortization Expense in Year	\$ 5	\$ 52	\$ 229	\$ 3,429	\$ 74,727	\$ 217,819	\$ 317,437	\$ 342,196
Incremental Revenue Requirement before Taxes/PILs	\$ 1,191	\$ 1,529	\$ 1,158	\$ 5,788	\$ 145,895	\$ 378,385	\$ 497,662	\$ 485,955
Calculation of Taxable Income								
Incremental Operating Expenses	\$ 1,170	\$ 1,441	\$ 840	\$ 1,207	\$ 14,241	\$ 24,117	\$ 21,203	\$ -
Amortization Expense	\$ 5	\$ 52	\$ 229	\$ 3,429	\$ 74,727	\$ 217,819	\$ 317,437	\$ 342,196
Interest Expense	\$ 7	\$ 16	\$ 42	\$ 622	\$ 32,687	\$ 78,346	\$ 91,308	\$ 82,544
Net Income for Taxes/PILs	\$ 9	\$ 20	\$ 46	\$ 530	\$ 24,240	\$ 58,102	\$ 67,714	\$ 61,215
Grossed-up Taxes/PILs (from Sheet 7)	-\$ 6.99	-\$ 90.37	-\$ 89.26	-\$ 3,031.90	-\$ 61,189.28	-\$ 166,730.25	-\$ 111,531.21	\$ -
Revenue Requirement, including Grossed-up Taxes/PILs	\$ 1,184	\$ 1,439	\$ 1,068	\$ 2,757	\$ 84,706	\$ 211,655	\$ 386,130	\$ 485,955



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

For PILs Calculation

UCC - Smart Meters

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,130,507.67	\$ 1,075,897.99	\$ 876,185.37
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ 1,256,119.63	\$ 190,546.50	\$ 17,185.53	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ 1,256,119.63	\$ 1,321,054.17	\$ 1,093,083.52	\$ 876,185.37
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ 628,059.82	\$ 95,273.25	\$ 8,592.77	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ 628,059.82	\$ 1,225,780.92	\$ 1,084,490.76	\$ 876,185.37
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ 125,611.96	\$ 245,156.18	\$ 216,898.15	\$ 175,237.07
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ 1,130,507.67	\$ 1,075,897.99	\$ 876,185.37	\$ 700,948.30

UCC - Computer Equipment

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ 1,034.24	\$ 13,973.15	\$ 81,071.53	\$ 59,443.09	\$ 41,610.16
Capital Additions Computer Hardware	\$ -	\$ -	\$ 1,216.75	\$ 15,587.27	\$ 83,870.97	\$ 3,168.26	\$ -	\$ -
Capital Additions Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ 1,216.75	\$ 16,621.51	\$ 97,844.12	\$ 84,239.79	\$ 59,443.09	\$ 41,610.16
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ 608.38	\$ 7,793.64	\$ 41,935.49	\$ 1,584.13	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ 608.38	\$ 8,827.87	\$ 55,908.63	\$ 82,655.66	\$ 59,443.09	\$ 41,610.16
CCA Rate Class	46	46	46	46	46	46	46	46
CCA Rate	30%	30%	30%	30%	30%	30%	30%	30%
CCA	\$ -	\$ -	\$ 182.51	\$ 2,648.36	\$ 16,772.59	\$ 24,796.70	\$ 17,832.93	\$ 12,483.05
Closing UCC	\$ -	\$ -	\$ 1,034.24	\$ 13,973.15	\$ 81,071.53	\$ 59,443.09	\$ 41,610.16	\$ 29,127.11

UCC - General Equipment

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,939.41	\$ 12,697.10	\$ 10,157.68
Capital Additions Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 1,863.28	\$ -	\$ -	\$ -
Capital Additions Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 12,513.84	\$ 2,606.20	\$ -	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ 14,377.12	\$ 15,545.61	\$ 12,697.10	\$ 10,157.68
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ 7,188.56	\$ 1,303.10	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ 7,188.56	\$ 14,242.51	\$ 12,697.10	\$ 10,157.68
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ 1,437.71	\$ 2,848.50	\$ 2,539.42	\$ 2,031.54
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ 12,939.41	\$ 12,697.10	\$ 10,157.68	\$ 8,126.15

UCC - Applications Software

	2006	2007	2008	2009	2010	2011	2012	2013
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ 27.00	\$ 206.61	\$ 70.34	\$ 7,527.84	\$ 86,285.18	\$ 340,299.79	\$ 120,929.96
Capital Additions Applications Software	\$ 54.01	\$ 413.22	\$ 140.67	\$ 15,055.67	\$ 172,570.35	\$ 680,599.57	\$ 241,859.92	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ 54.01	\$ 440.23	\$ 347.28	\$ 15,126.01	\$ 180,098.19	\$ 766,884.75	\$ 582,159.71	\$ 120,929.96
Half Year Rule (1/2 Additions - Disposals)	\$ 27.00	\$ 206.61	\$ 70.34	\$ 7,527.84	\$ 86,285.18	\$ 340,299.79	\$ 120,929.96	\$ -
Reduced UCC	\$ 27.00	\$ 233.62	\$ 276.95	\$ 7,598.17	\$ 93,813.01	\$ 426,584.96	\$ 461,229.75	\$ 120,929.96
CCA Rate Class	12	12	12	12	12	12	12	12
CCA Rate	100%	100%	100%	100%	100%	100%	100%	100%
CCA	\$ 27.00	\$ 233.62	\$ 276.95	\$ 7,598.17	\$ 93,813.01	\$ 426,584.96	\$ 461,229.75	\$ 120,929.96
Closing UCC	\$ 27.00	\$ 206.61	\$ 70.34	\$ 7,527.84	\$ 86,285.18	\$ 340,299.79	\$ 120,929.96	\$ -



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	\$ 8.99	\$ 20.04	\$ 46.22	\$ 530.29	\$ 24,240.38	\$ 58,101.57	\$ 67,713.73	\$ 61,214.80
Amortization	\$ 5.40	\$ 52.12	\$ 229.19	\$ 3,429.23	\$ 74,727.16	\$ 217,819.45	\$ 317,436.94	\$ 342,195.78
CCA - Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 125,611.96	\$ 245,156.18	\$ 216,898.15	\$ 175,237.07
CCA - Computers	\$ -	\$ -	\$ 182.51	\$ 2,648.36	\$ 16,772.59	\$ 24,796.70	\$ 17,832.93	\$ 12,483.05
CCA - Applications Software	\$ 27.00	\$ 233.62	\$ 276.95	\$ 7,598.17	\$ 93,813.01	\$ 426,584.96	\$ 461,229.75	\$ 120,929.96
CCA - Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 1,437.71	\$ 2,848.50	\$ 2,539.42	\$ 2,031.54
Change in taxable income	\$ 12.62	\$ 161.45	\$ 184.05	\$ 6,287.01	\$ 138,667.74	\$ 423,465.33	\$ 313,349.58	\$ 92,728.96
Tax Rate (from Sheet 3)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	25.50%
Income Taxes Payable	\$ 4.56	\$ 58.32	\$ 61.66	\$ 2,074.71	\$ 42,987.00	\$ 119,628.96	\$ 82,254.27	\$ 23,645.88
ONTARIO CAPITAL TAX								
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 1,214,248.98	\$ 1,314,702.62	\$ 1,234,870.90	\$ 1,137,280.79
Computer Hardware	\$ -	\$ -	\$ 1,095.08	\$ 14,880.27	\$ 87,003.34	\$ 69,719.78	\$ 48,951.12	\$ 28,182.47
Computer Software (Including Application Software)	\$ 48.61	\$ 409.71	\$ 442.87	\$ 13,871.39	\$ 166,051.99	\$ 740,944.82	\$ 784,852.05	\$ 562,713.37
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ 1,770.11	\$ 1,583.78	\$ 1,397.46	\$ 1,211.13
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ 11,888.15	\$ 13,112.66	\$ 11,600.65	\$ 10,088.65
Rate Base	\$ 48.61	\$ 409.71	\$ 1,537.94	\$ 28,751.66	\$ 1,480,962.57	\$ 2,140,063.66	\$ 2,081,672.18	\$ 1,739,476.40
Less: Exemption								
Deemed Taxable Capital	\$ 48.61	\$ 409.71	\$ 1,537.94	\$ 28,751.66	\$ 1,480,962.57	\$ 2,140,063.66	\$ 2,081,672.18	\$ 1,739,476.40
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)	\$ 0.15	\$ 0.92	\$ 3.46	\$ 64.69	\$ 1,110.72	\$ -	\$ -	\$ -
Change in Income Taxes Payable	\$ 4.56	\$ 58.32	\$ 61.66	\$ 2,074.71	\$ 42,987.00	\$ 119,628.96	\$ 82,254.27	\$ 23,645.88
Change in OCT	\$ 0.15	\$ 0.92	\$ 3.46	\$ 64.69	\$ 1,110.72	\$ -	\$ -	\$ -
PILs	\$ 4.41	\$ 57.40	\$ 58.20	\$ 2,010.02	\$ 41,876.28	\$ 119,628.96	\$ 82,254.27	\$ 23,645.88
Gross Up PILs								
Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	25.50%
Change in Income Taxes Payable	\$ 7.13	\$ 91.29	\$ 92.72	\$ 3,096.59	\$ 62,300.00	\$ 166,730.25	\$ 111,531.21	\$ 31,739.44
Change in OCT	\$ 0.15	\$ 0.92	\$ 3.46	\$ 64.69	\$ 1,110.72	\$ -	\$ -	\$ -
PILs	\$ 6.99	\$ 90.37	\$ 89.26	\$ 3,031.90	\$ 61,189.28	\$ 166,730.25	\$ 111,531.21	\$ 31,739.44



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		\$ 0.10
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ -		4.59%	\$ -	\$ -		
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ -		4.59%	\$ -	\$ -		
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ -		4.59%	\$ -	\$ -		
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ -	\$ 5,056.30	4.59%	\$ -	\$ 5,056.30		\$ 0.26
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 5,056.30	\$ 850.83	4.59%	\$ 19.34	\$ 5,926.47		\$ 0.26
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 5,907.13	\$ 815.13	4.59%	\$ 22.59	\$ 6,744.85	\$ 6,764.19	\$ 0.26
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 6,722.26	\$ 1,265.62	4.59%	\$ 25.71	\$ 8,013.59		\$ 0.26
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 7,987.88	\$ 680.49	4.59%	\$ 30.55	\$ 8,698.92		\$ 0.26
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 8,668.37	\$ 1,192.57	4.59%	\$ 33.16	\$ 9,894.10		\$ 0.26
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 9,860.94	\$ 709.77	4.59%	\$ 37.72	\$ 10,608.43		\$ 0.26
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 10,570.71	\$ 709.77	4.59%	\$ 40.43	\$ 11,320.91		\$ 0.26
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 11,280.48	\$ 1,169.53	4.59%	\$ 43.15	\$ 12,493.16		\$ 0.26
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 12,450.01	\$ 1,120.25	4.59%	\$ 47.62	\$ 13,617.89		\$ 0.26
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 13,570.27	\$ 907.60	4.59%	\$ 51.91	\$ 14,529.77		\$ 0.26
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 14,477.86	\$ 907.22	4.59%	\$ 55.38	\$ 15,440.46		\$ 0.26
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 15,385.08	\$ 997.08	5.14%	\$ 65.90	\$ 16,448.06		\$ 0.26
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 16,382.16	\$ 991.43	5.14%	\$ 70.17	\$ 17,443.76		\$ 0.26
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ 17,373.59	\$ 783.08	5.14%	\$ 74.42	\$ 18,231.09	\$ 12,010.52	\$ 0.26
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ 18,156.67	\$ 1,228.93	5.14%	\$ 77.77	\$ 19,463.36		\$ 0.26
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ 19,385.59	\$ 700.90	5.14%	\$ 83.03	\$ 20,169.53		\$ 0.26
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ 20,086.50	\$ 1,010.92	5.14%	\$ 86.04	\$ 21,183.45		\$ 0.26
2012 Q4	1.47%	3.51%	Apr-08	2008	Q2	\$ 21,097.41	\$ 989.03	4.08%	\$ 71.73	\$ 22,158.18		\$ 0.26
2013 Q1			May-08	2008	Q2	\$ 22,086.45	\$ 1,005.49	4.08%	\$ 75.09	\$ 23,167.03		\$ 0.26
2013 Q2			Jun-08	2008	Q2	\$ 23,091.94	\$ 821.19	4.08%	\$ 78.51	\$ 23,991.64		\$ 0.26
2013 Q3			Jul-08	2008	Q3	\$ 23,913.13	\$ 1,178.58	3.35%	\$ 66.76	\$ 25,158.47		\$ 0.26



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts		CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2013 Q4				Aug-08	2008	Q3	\$ 25,091.71	\$ 719.91	3.35%	\$ 70.05	\$ 25,881.67		\$ 0.26
				Sep-08	2008	Q3	\$ 25,811.62	\$ 770.46	3.35%	\$ 72.06	\$ 26,654.15		\$ 0.26
				Oct-08	2008	Q4	\$ 26,582.09	\$ 980.16	3.35%	\$ 74.21	\$ 27,636.46		\$ 0.26
				Nov-08	2008	Q4	\$ 27,562.25	\$ 919.65	3.35%	\$ 76.94	\$ 28,558.84		\$ 0.26
				Dec-08	2008	Q4	\$ 28,481.90	\$ 1,108.53	3.35%	\$ 79.51	\$ 29,669.94	\$ 12,345.47	\$ 0.26
				Jan-09	2009	Q1	\$ 29,590.43	\$ 1,284.75	2.45%	\$ 60.41	\$ 30,935.60		\$ 0.26
				Feb-09	2009	Q1	\$ 30,875.19	\$ 684.90	2.45%	\$ 63.04	\$ 31,623.13		\$ 0.26
				Mar-09	2009	Q1	\$ 31,560.09	\$ 1,132.38	2.45%	\$ 64.44	\$ 32,756.91		\$ 0.26
				Apr-09	2009	Q2	\$ 32,692.47	\$ 904.46	1.00%	\$ 27.24	\$ 33,624.17		\$ 0.26
				May-09	2009	Q2	\$ 33,596.93	\$ 1,022.23	1.00%	\$ 28.00	\$ 34,647.17		\$ 0.26
				Jun-09	2009	Q2	\$ 34,619.17	\$ 822.75	1.00%	\$ 28.85	\$ 35,470.77		\$ 0.26
				Jul-09	2009	Q3	\$ 35,441.92	\$ 1,214.61	0.55%	\$ 16.24	\$ 36,672.76		\$ 0.26
				Aug-09	2009	Q3	\$ 36,656.52	\$ 677.27	0.55%	\$ 16.80	\$ 37,350.59		\$ 0.26
				Sep-09	2009	Q3	\$ 37,333.79	\$ 1,040.90	0.55%	\$ 17.11	\$ 38,391.80		\$ 0.26
				Oct-09	2009	Q4	\$ 38,374.69	\$ 762.31	0.55%	\$ 17.59	\$ 39,154.59		\$ 0.26
				Nov-09	2009	Q4	\$ 39,137.00	\$ 978.22	0.55%	\$ 17.94	\$ 40,133.15		\$ 0.26
				Dec-09	2009	Q4	\$ 40,115.21	\$ 782.26	0.55%	\$ 18.39	\$ 40,915.86	\$ 11,683.09	\$ 0.26
				Jan-10	2010	Q1	\$ 40,897.47	\$ 1,084.00	0.55%	\$ 18.74	\$ 42,000.21		\$ 0.26
				Feb-10	2010	Q1	\$ 41,981.47	\$ 699.75	0.55%	\$ 19.24	\$ 42,700.45		\$ 0.26
				Mar-10	2010	Q1	\$ 42,681.21	\$ 1,198.71	0.55%	\$ 19.56	\$ 43,899.49		\$ 0.26
				Apr-10	2010	Q2	\$ 43,879.93	\$ 653.65	0.55%	\$ 20.11	\$ 44,553.69		\$ 0.26
				May-10	2010	Q2	\$ 44,533.58	\$ 1,122.94	0.55%	\$ 20.41	\$ 45,676.93		\$ 1.00
				Jun-10	2010	Q2	\$ 45,656.52	\$ 1,771.48	0.55%	\$ 20.93	\$ 47,448.93		\$ 1.00
				Jul-10	2010	Q3	\$ 47,428.00	\$ 2,547.93	0.89%	\$ 35.18	\$ 50,011.11		\$ 1.00
				Aug-10	2010	Q3	\$ 49,975.93	\$ 4,321.82	0.89%	\$ 37.07	\$ 54,334.82		\$ 1.00
				Sep-10	2010	Q3	\$ 54,297.75	\$ 3,602.46	0.89%	\$ 40.27	\$ 57,940.48		\$ 1.00
				Oct-10	2010	Q4	\$ 57,900.21	\$ 3,234.81	1.20%	\$ 57.90	\$ 61,192.93		\$ 1.00
				Nov-10	2010	Q4	\$ 61,135.03	\$ 3,796.08	1.20%	\$ 61.14	\$ 64,992.25		\$ 1.00
				Dec-10	2010	Q4	\$ 64,931.11	\$ 3,007.18	1.20%	\$ 64.93	\$ 68,003.21	\$ 27,456.29	\$ 1.00
				Jan-11	2011	Q1	\$ 67,938.28	\$ 3,881.78	1.47%	\$ 83.22	\$ 71,903.29		\$ 1.00
				Feb-11	2011	Q1	\$ 71,820.07	\$ 3,217.75	1.47%	\$ 87.98	\$ 75,125.79		\$ 1.00
				Mar-11	2011	Q1	\$ 75,037.81	\$ 4,221.34	1.47%	\$ 91.92	\$ 79,351.07		\$ 1.00



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP				Opening Balance	Funding Adder	Interest				Board Approved Smart
			Date	Year	Quarter	(Principal)	Revenues	Rate	Interest	Closing Balance	Annual amounts	Meter Funding Adder (from Tariff)
			Apr-11	2011	Q2	\$ 79,259.15	\$ 2,801.24	1.47%	\$ 97.09	\$ 82,157.48		\$ 1.00
			May-11	2011	Q2	\$ 82,060.39	\$ 4,202.00	1.47%	\$ 100.52	\$ 86,362.91		\$ 2.00
			Jun-11	2011	Q2	\$ 86,262.39	\$ 4,400.99	1.47%	\$ 105.67	\$ 90,769.05		\$ 2.00
			Jul-11	2011	Q3	\$ 90,663.38	\$ 7,749.55	1.47%	\$ 111.06	\$ 98,523.99		\$ 2.00
			Aug-11	2011	Q3	\$ 98,412.93	\$ 6,540.58	1.47%	\$ 120.56	\$ 105,074.06		\$ 2.00
			Sep-11	2011	Q3	\$ 104,953.50	\$ 8,090.24	1.47%	\$ 128.57	\$ 113,172.31		\$ 2.00
			Oct-11	2011	Q4	\$ 113,043.74	\$ 5,390.31	1.47%	\$ 138.48	\$ 118,572.53		\$ 2.00
			Nov-11	2011	Q4	\$ 118,434.05	\$ 8,767.40	1.47%	\$ 145.08	\$ 127,346.53		\$ 2.00
			Dec-11	2011	Q4	\$ 127,201.45	\$ 4,848.30	1.47%	\$ 155.82	\$ 132,205.57	\$ 65,477.44	\$ 2.00
			Jan-12	2012	Q1	\$ 132,049.75	\$ 9,111.41	1.47%	\$ 161.76	\$ 141,322.92		\$ 2.00
			Feb-12	2012	Q1	\$ 141,161.16	\$ 5,313.99	1.47%	\$ 172.92	\$ 146,648.07		\$ 2.00
			Mar-12	2012	Q1	\$ 146,475.15	\$ 8,363.55	1.47%	\$ 179.43	\$ 155,018.12		\$ 2.00
			Apr-12	2012	Q2	\$ 154,838.69	\$ 5,652.25	1.47%	\$ 189.68	\$ 160,680.62		\$ 2.00
			May-12	2012	Q2	\$ 160,490.94	\$ 7,250.19	1.47%	\$ 196.60	\$ 167,937.73		
			Jun-12	2012	Q2	\$ 167,741.13	\$ 3,625.09	1.47%	\$ 205.48	\$ 171,571.70		
			Jul-12	2012	Q3	\$ 171,366.22		1.47%	\$ 209.92	\$ 171,576.14		
			Aug-12	2012	Q3	\$ 171,366.22		1.47%	\$ 209.92	\$ 171,576.14		
			Sep-12	2012	Q3	\$ 171,366.22		1.47%	\$ 209.92	\$ 171,576.14		
			Oct-12	2012	Q4	\$ 171,366.22		1.47%	\$ 209.92	\$ 171,576.14		
			Nov-12	2012	Q4	\$ 171,366.22		0.00%	\$ -	\$ 171,366.22		
			Dec-12	2012	Q4	\$ 171,366.22	\$ 10,528.00	0.00%	\$ -	\$ 181,894.22	\$ 51,790.02	
			Jan-13	2013	Q1	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Feb-13	2013	Q1	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Mar-13	2013	Q1	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Apr-13	2013	Q2	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			May-13	2013	Q2	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Jun-13	2013	Q2	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Jul-13	2013	Q3	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Aug-13	2013	Q3	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Sep-13	2013	Q3	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Oct-13	2013	Q4	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		
			Nov-13	2013	Q4	\$ 181,894.22		0.00%	\$ -	\$ 181,894.22		



Ontario Energy Board

Smart Meter Model



This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP				Opening Balance	Funding Adder	Interest		Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
			Date	Year	Quarter	(Principal)	Revenues	Rate				
			Dec-13	2013	Q4	\$ 181,894.22		FALSE	\$ -	\$ 181,894.22	\$ -	
Total Funding Adder Revenues Collected							\$ 181,894.22		\$ 5,632.80	\$ 187,527.02	\$ 187,527.02	



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution Corporation

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

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

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -	\$ -	\$ 0.10	0.10	0.00%	-	-
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	0.10	\$ -		0.10	0.00%	-	-
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	0.10	\$ -		0.10	0.00%	-	-
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	0.10	\$ -		0.10	4.14%	0.00	0.00
2007 Q1	4.59%	4.72%	May-06	2006	Q2	0.10	\$ 157.43	\$ -	157.53	4.14%	0.00	0.00
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	157.53	\$ -	\$ -	157.53	4.14%	0.54	0.54
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	157.53	\$ -	\$ -	157.53	4.59%	0.60	1.15
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	157.53	\$ -	\$ -	157.53	4.59%	0.60	1.75
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	157.53	\$ -	\$ -	157.53	4.59%	0.60	2.35
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	157.53	\$ 1,033.87	\$ -	1,191.40	4.59%	0.60	2.95
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	1,191.40	\$ 127.27	\$ -	1,318.66	4.59%	4.56	7.51
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	1,318.66	\$ 11.93	\$ 1.68	1,332.27	4.59%	5.04	12.56
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	1,332.27	\$ 23.86	\$ -	1,356.14	4.59%	5.10	17.65
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	1,356.14	\$ 27.22	\$ -	1,383.36	4.59%	5.19	22.84
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	1,383.36	\$ 27.22	\$ -	1,410.58	4.59%	5.29	28.13
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	1,410.58	\$ 27.22	\$ -	1,437.80	4.59%	5.40	33.53
2010 Q1	0.55%	4.34%	May-07	2007	Q2	1,437.80	\$ 160.38	\$ -	1,598.17	4.59%	5.50	39.02
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	1,598.17	\$ 236.17	\$ -	1,834.34	4.59%	6.11	45.14
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	1,834.34	\$ 390.66	\$ -	2,224.99	4.59%	7.02	52.15
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	2,224.99	\$ 131.34	\$ -	2,356.33	4.59%	8.51	60.66
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	2,356.33	\$ 646.50	\$ -	3,002.84	4.59%	9.01	69.68
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	3,002.84	\$ 56.01	\$ -	3,058.85	5.14%	12.86	82.54
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	3,058.85	\$ 130.86	\$ -	3,189.71	5.14%	13.10	95.64
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	3,189.71	\$ 692.33	\$ 16.43	3,898.47	5.14%	13.66	109.30
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	3,898.47	\$ 99.18	\$ -	3,997.66	5.14%	16.70	126.00
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	3,997.66	\$ 296.70	\$ -	4,294.35	5.14%	17.12	143.13
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	4,294.35	\$ 231.72	\$ -	4,526.07	5.14%	18.39	161.52
2012 Q4	1.47%	3.51%	Apr-08	2008	Q2	4,526.07	\$ 97.64	\$ -	4,623.71	4.08%	15.39	176.91
2013 Q1	0.00%	0.00%	May-08	2008	Q2	4,623.71	\$ 285.23	\$ -	4,908.94	4.08%	15.72	192.63
2013 Q2	0.00%	0.00%	Jun-08	2008	Q2	4,908.94	\$ 124.74	\$ -	5,033.68	4.08%	16.69	209.32
2013 Q3	0.00%	0.00%	Jul-08	2008	Q3	5,033.68	\$ 170.30	\$ -	5,203.98	3.35%	14.05	223.37
2013 Q4	0.00%	0.00%	Aug-08	2008	Q3	5,203.98	\$ 148.58	\$ -	5,352.56	3.35%	14.53	237.90
			Sep-08	2008	Q3	5,352.56	\$ 74.92	\$ -	5,427.48	3.35%	14.94	252.84
			Oct-08	2008	Q4	5,427.48	\$ 283.92	\$ -	5,711.40	3.35%	15.15	267.99

Nov-08	2008	Q4	5,711.40	\$	184.39	\$	-	5,895.79	3.35%	15.94	283.94
Dec-08	2008	Q4	5,895.79	\$	65.40	\$	72.27	6,033.46	3.35%	16.46	300.40
Jan-09	2009	Q1	6,033.46	\$	199.19	\$	90.09	6,322.74	2.45%	12.32	312.72
Feb-09	2009	Q1	6,322.74	\$	93.08	\$	90.09	6,505.91	2.45%	12.91	325.63
Mar-09	2009	Q1	6,505.91	\$	195.99	\$	90.09	6,791.99	2.45%	13.28	338.91
Apr-09	2009	Q2	6,791.99	\$	45.89	\$	90.09	6,927.98	1.00%	5.66	344.57
May-09	2009	Q2	6,927.98	\$	302.20	\$	90.09	7,320.27	1.00%	5.77	350.34
Jun-09	2009	Q2	7,320.27	\$	41.16	\$	90.09	7,451.52	1.00%	6.10	356.44
Jul-09	2009	Q3	7,451.52	\$	40.43	\$	90.09	7,582.04	0.55%	3.42	359.86
Aug-09	2009	Q3	7,582.04	\$	36.59	\$	90.09	7,708.72	0.55%	3.48	363.33
Sep-09	2009	Q3	7,708.72	\$	48.25	\$	90.09	7,847.06	0.55%	3.53	366.87
Oct-09	2009	Q4	7,847.06	\$	422.98	\$	90.09	8,360.14	0.55%	3.60	370.46
Nov-09	2009	Q4	8,360.14	\$	98.60	\$	90.09	8,548.83	0.55%	3.83	374.29
Dec-09	2009	Q4	8,548.83	\$	176.17	\$	90.09	8,815.09	0.55%	3.92	378.21
Jan-10	2010	Q1	8,815.09	\$	3.74	\$	1,963.37	10,782.20	0.55%	4.04	382.25
Feb-10	2010	Q1	10,782.20	\$	104.99	\$	1,963.37	12,850.57	0.55%	4.94	387.19
Mar-10	2010	Q1	12,850.57	\$	594.77	\$	1,963.37	15,408.71	0.55%	5.89	393.08
Apr-10	2010	Q2	15,408.71	\$	4,150.92	\$	1,963.37	21,523.00	0.55%	7.06	400.15
May-10	2010	Q2	21,523.00	\$	283.61	\$	1,963.37	23,769.98	0.55%	9.86	410.01
Jun-10	2010	Q2	23,769.98	\$	1,932.07	\$	1,963.37	27,665.41	0.55%	10.89	420.91
Jul-10	2010	Q3	27,665.41	\$	807.92	\$	1,963.37	30,436.70	0.89%	20.52	441.42
Aug-10	2010	Q3	30,436.70	\$	363.26	\$	1,963.37	32,763.33	0.89%	22.57	464.00
Sep-10	2010	Q3	32,763.33	\$	481.70	\$	1,963.37	35,208.40	0.89%	24.30	488.30
Oct-10	2010	Q4	35,208.40	\$	576.36	\$	1,963.37	37,748.13	1.20%	35.21	523.51
Nov-10	2010	Q4	37,748.13	\$	593.89	\$	1,963.37	40,305.39	1.20%	37.75	561.25
Dec-10	2010	Q4	40,305.39	\$	4,228.52	\$	1,963.37	46,497.28	1.20%	40.31	601.56
Jan-11	2011	Q1	46,497.28	\$	1,765.44	\$	5,722.99	53,985.70	1.47%	56.96	658.52
Feb-11	2011	Q1	53,985.70	\$	922.56	\$	5,722.99	60,631.26	1.47%	66.13	724.65
Mar-11	2011	Q1	60,631.26	\$	1,377.96	\$	5,722.99	67,732.21	1.47%	74.27	798.92
Apr-11	2011	Q2	67,732.21	\$	1,193.41	\$	5,722.99	74,648.61	1.47%	82.97	881.90
May-11	2011	Q2	74,648.61	\$	2,403.60	\$	5,722.99	82,775.20	1.47%	91.44	973.34
Jun-11	2011	Q2	82,775.20	\$	1,798.57	\$	5,722.99	90,296.76	1.47%	101.40	1,074.74
Jul-11	2011	Q3	90,296.76	\$	1,768.56	\$	5,722.99	97,788.31	1.47%	110.61	1,185.35
Aug-11	2011	Q3	97,788.31	\$	1,623.60	\$	5,722.99	105,134.91	1.47%	119.79	1,305.14
Sep-11	2011	Q3	105,134.91	\$	1,357.76	\$	5,722.99	112,215.66	1.47%	128.79	1,433.93
Oct-11	2011	Q4	112,215.66	\$	1,920.92	\$	5,722.99	119,859.57	1.47%	137.46	1,571.40
Nov-11	2011	Q4	119,859.57	\$	2,870.01	\$	5,722.99	128,452.58	1.47%	146.83	1,718.23
Dec-11	2011	Q4	128,452.58	\$	5,115.15	\$	5,722.99	139,290.71	1.47%	157.35	1,875.58
Jan-12	2012	Q1	139,290.71	\$	3,317.11	\$	8,340.26	150,948.08	1.47%	170.63	2,046.21
Feb-12	2012	Q1	150,948.08	\$	3,237.62	\$	8,340.26	162,525.96	1.47%	184.91	2,231.12
Mar-12	2012	Q1	162,525.96	\$	3,023.81	\$	8,340.26	173,890.02	1.47%	199.09	2,430.22
Apr-12	2012	Q2	173,890.02	\$	2,691.56	\$	8,340.26	184,921.83	1.47%	213.02	2,643.23
May-12	2012	Q2	184,921.83	\$	2,084.25	\$	8,340.26	195,346.34	1.47%	226.53	2,869.76
Jun-12	2012	Q2	195,346.34	\$	1,173.45	\$	8,340.26	204,860.04	1.47%	239.30	3,109.06
Jul-12	2012	Q3	204,860.04	\$	1,173.45	\$	8,340.26	214,373.74	1.47%	250.95	3,360.02
Aug-12	2012	Q3	214,373.74	\$	1,173.45	\$	8,340.26	223,887.44	1.47%	262.61	3,622.62
Sep-12	2012	Q3	223,887.44	\$	1,173.45	\$	8,340.26	233,401.14	1.47%	274.26	3,896.89
Oct-12	2012	Q4	233,401.14	\$	-	\$	8,340.26	241,741.40	1.47%	285.92	4,182.80
Nov-12	2012	Q4	241,741.40	\$	-	\$	8,340.26	250,081.65	0.00%	-	4,182.80
Dec-12	2012	Q4	250,081.65	\$	-	\$	8,340.26	258,421.91	0.00%	-	4,182.80
Jan-13	2013	Q1	258,421.91			\$	8,990.78	267,412.69	0.00%	-	4,182.80
Feb-13	2013	Q1	267,412.69			\$	8,990.78	276,403.48	0.00%	-	4,182.80
Mar-13	2013	Q1	276,403.48			\$	8,990.78	285,394.26	0.00%	-	4,182.80
Apr-13	2013	Q2	285,394.26			\$	8,990.78	294,385.05	0.00%	-	4,182.80
May-13	2013	Q2	294,385.05			\$	8,990.78	303,375.83	0.00%	-	4,182.80
Jun-13	2013	Q2	303,375.83			\$	8,990.78	312,366.61	0.00%	-	4,182.80
Jul-13	2013	Q3	312,366.61			\$	8,990.78	321,357.40	0.00%	-	4,182.80
Aug-13	2013	Q3	321,357.40			\$	8,990.78	330,348.18	0.00%	-	4,182.80
Sep-13	2013	Q3	330,348.18			\$	8,990.78	339,338.97	0.00%	-	4,182.80
Oct-13	2013	Q4	339,338.97			\$	8,990.78	348,329.75	0.00%	-	4,182.80

	Nov-13	2013	Q4	348,329.75		\$ 8,990.78	357,320.53	0.00%	-	4,182.80
	Dec-13	2013	Q4	357,320.53		\$ 8,990.78	366,311.32	FALSE	-	4,182.80
				\$ 64,930.96	\$ 193,490.95	\$ 258,421.91				



Ontario Energy Board

Smart Meter Model

Bluewater Power Distribution 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	\$ 1,169.54	\$ 5.40	\$ 1,174.95	\$ 587.47	4.37%	\$ 25.64
2007	\$ 1,440.93	\$ 52.12	\$ 2,668.00	\$ 1,921.47	4.73%	\$ 90.84
2008	\$ 839.80	\$ 229.19	\$ 3,736.99	\$ 3,202.50	3.98%	\$ 127.46
2009	\$ 1,206.80	\$ 3,429.23	\$ 8,373.01	\$ 6,055.00	1.14%	\$ 68.88
2010	\$ 14,241.17	\$ 74,727.16	\$ 97,341.35	\$ 52,857.18	0.80%	\$ 421.54
2011	\$ 24,117.49	\$ 217,819.45	\$ 339,278.28	\$ 218,309.82	1.47%	\$ 3,209.15
2012	\$ 21,203.07	\$ 317,436.94	\$ 677,918.29	\$ 508,598.29	1.23%	\$ 6,230.33
2013	\$ -	\$ 342,195.78	\$ 1,020,114.07	\$ 849,016.18	0.00%	\$ -
Cumulative Interest to 2011						\$ 3,943.51
Cumulative Interest to 2012						\$ 10,173.84
Cumulative Interest to 2013						\$ 10,173.84

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)
- ☒ Smart Meter Disposition Rider (SMDR)

The SMDR is calculated based on costs to December 31, 2011
- ☒ 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)	\$ 1,184.19	\$ 1,438.87	\$ 1,068.46	\$ 2,756.54	\$ 84,706.11	\$ 211,654.70	\$ 386,130.39	\$ 485,955.03	\$ 688,939.26
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check one of the boxes below)	\$ 12.56	\$ 96.75	\$ 191.09	\$ 77.81	\$ 223.35	\$ 1,274.02	\$ 2,307.22		\$ 4,182.80
<input checked="" type="checkbox"/> Sheet 8A (Interest calculated on monthly balances)	\$ 12.56	\$ 96.75	\$ 191.09	\$ 77.81	\$ 223.35	\$ 1,274.02	\$ 2,307.22	\$ -	\$ 4,182.80
<input type="checkbox"/> Sheet 8B (Interest calculated on average annual balances)									
SMFA Revenues (from Sheet 8)	\$ 6,722.26	\$ 11,434.40	\$ 11,433.77	\$ 11,307.04	\$ 27,040.81	\$ 64,111.47	\$ 49,844.47	\$ -	\$ 181,894.22
SMFA Interest (from Sheet 8)	\$ 41.93	\$ 576.12	\$ 911.70	\$ 376.05	\$ 415.48	\$ 1,365.97	\$ 1,945.55	\$ -	\$ 5,632.80
Net Deferred Revenue Requirement	-\$ 5,567.45	-\$ 10,474.91	-\$ 11,085.92	-\$ 8,848.73	\$ 57,473.17	\$ 147,451.28	\$ 336,647.59	\$ 485,955.03	\$ 505,595.04
Number of Metered Customers (average for 2013 test year) - 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)								3544	

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, 2012 plus Interest on OM&A and Amortization	\$ 693,122.06	
SMFA Revenues collected from 2006 to 2013 test year (inclusive) Plus Simple Interest on SMFA Revenues	\$ 187,527.02	
Net Deferred Revenue Requirement	\$ 505,595.04	
SMDR November 1, 2012 to	\$ 5.94	Match
Check: Forecasted SMDR Revenues	\$ 505,232.64	

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

Incremental Revenue Requirement for 2013	\$ 485,955.03	
SMIRR	\$ 11.43	Match
Check: Forecasted SMIRR Revenues	\$ 486,095.04	