



December 27, 2012

BY EMAIL/COURIER/RESS

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

Dear Ms. Walli,

**RE: Whitby Hydro Electric Corporation
Application for Smart Meter Disposition**

Please find attached a copy of Whitby Hydro Electric Corporation's ("Whitby Hydro") application for Smart Meter Disposition. This application has been prepared using the G-2011-0001 Guideline issued by the Ontario Energy Board (the "Board") on December 15, 2011. This application utilized the Board's Smart Meter Model version 3.01WH.

Two paper copies will follow via courier. A copy has also been filed electronically through the Board's RESS system. If there is any further information required by the Board regarding this submission, please feel free to contact Susan Reffle sreffle@whitbyhydro.on.ca or myself rabirashed@whitbyhydro.on.ca

Respectfully submitted,

Original signed by

Ramona Abi-Rashed
Treasurer

MANAGER'S SUMMARY

INTRODUCTION

Whitby Hydro Electric Corporation ("WHEC") is submitting this stand-alone application for the recovery of the costs incurred while implementing its Smart Meter Program. In the Board's Decision on WHEC's 2012 IRM Rate Application (EB-2011-0206), the Board set a sunset date of December 31, 2012 for WHEC's current Smart Meter Funding Adder (SMFA), and directed WHEC to file a stand-alone application to dispose of its final smart meter costs no later than the end of 2012.

As of end of 2011, WHEC had installed all of its smart meters except 21 General Service<50 kW and 54 Residential smart meters which are forecasted to be installed by the end of 2012, as discussed in the Section 'Status of Smart Meter and Time of Use Implementation (page 5). The total smart meter cost claimed in this application is \$7,059,342 as indicated in Table 1 below.

Table 1 - Summary of Cost Claim

Total Smart Meter Capital Costs	\$6,108,148
Total Smart Meter OM&A Costs	\$951,194
Total Smart Meter Costs	\$7,059,342

The Allocation methodology is detailed in the Section 'Determination of Specific Smart Meter Rate Riders and Adders' commencing on page 9.

The incurred smart meter costs are partially offset (to December 31, 2012) by the Smart Meter Funding Adder – including simple interest – in the amount of \$3.0 million (see Table 11). The resulting rate riders and adders being proposed are displayed in Table 2 below.

Table 2 - Summary of Rate Riders and Adders

Rate Rider	Residential			GS < 50		
	2012	Jan 1, 2013	Proposed May 1, 2013	2012	Jan 1, 2013	Proposed May 1, 2013
Smart Meter Funding Adder (SMFA)	\$1.50	\$0.00	\$0.00	\$1.50	\$0.00	\$0.00
Smart Meter Disposition Rate Rider (SMDR)	\$0.00	\$0.00	(\$0.67)	\$0.00	\$0.00	\$12.60
Smart Meter Incremental Revenue Requirement Rate Rider (SMIRR)	\$0.00	\$0.00	\$2.21	\$0.00	\$0.00	\$7.21
Total Smart Meter Rate Change	\$1.50	\$0.00	\$1.54	\$1.50	\$0.00	\$19.81

The Smart Meter Disposition Rider (SMDR) recovers, over a specified time period, the variance between: 1) the deferred revenue requirement for the installed smart meters up to the time of disposition; and 2) the SMFA revenues collected and associated interest.

When smart meter disposition occurs in a stand-alone application, a Smart Meter Incremental Revenue Rate Rider (SMIRR) is calculated as the proxy for the incremental change in the distribution rates that would have occurred if the assets and operating expenses were incorporated into the rate base and the revenue requirement. The SMIRR is calculated as the annualized revenue requirement for the test years for the capital and operating costs for smart meters.

The Board's report, "Sector Smart Meter Audit Review Report", dated March 31, 2010, indicates a sector average capital cost of \$186.76 per meter and an average total cost (capital plus OM&A) of \$207.37 per meter. The review was based on 3,053,931 meters (64% complete) with capital costs of \$570,339,200 and a total cost of \$633,294,140 as at September 30, 2009. The review period was January 1, 2006 to September 30, 2009.

All costs incurred in completing WHEC's Smart Meter Program have been prudently incurred as is evidenced by a \$146.59 per meter average capital cost and a \$162.97 average total cost per meter, both which exclude costs exceeding minimum functionality in order to be comparable to the sector average cost per meter. The calculations are presented in Tables 3A and 3B below and demonstrate that WHEC compares favourably to the sector average of \$186.76 capital cost per meter and \$207.37 total cost per meter discussed above.

Table 3A - Average Capital Cost per Meter

Smart Meter Capital Costs, Includes Costs Exceeding Minimum Functionality	\$6,108,148
Remove Smart Capital Costs Exceeding Minimum Functionality	(\$237,087)
Smart Meter Capital Costs, Excludes Costs Exceeding Minimum Functionality	\$5,871,060
Number of Meters Installed	40,051
Average Cost per Meter, Excludes Costs Exceeding Minimum Functionality	\$146.59

Table 3B - Average Total Cost per Meter

Smart Meter Capital Costs, Includes Costs Exceeding Minimum Functionality	\$6,108,148
Remove Smart Meter Capital Costs Exceeding Minimum Functionality	(\$237,087)
Smart Meter OM&A Costs, Includes Costs Exceeding Minimum Functionality	\$951,194
Remove Smart Meter OM&A Costs Exceeding Minimum Functionality	(\$295,043)
Total Smart Meter Costs, Excludes Costs Exceeding Minimum Functionality	\$6,527,211
Number of Meters Installed	40,051
Average Cost per Meter, Excludes Costs Exceeding Minimum Functionality	\$162.97

No cost associated with stranded meters have been included in the application in accordance with the *Board's Smart Meter Funding and Cost Recovery – Final Disposition Guideline* (G-2011-001), Section 3.7 which states, “*The Board therefore expects that stranded meter costs will be left in rate base until the distributor's next cost of service application.*” WHEC's next cost of service application (COS) is scheduled for 2015.

WHEC's implementation of Time of Use (TOU) rates was mandated for December 2011. WHEC met this timeline and will have transitioned all of its Residential and General Service < 50kW smart metered customers to TOU by the end of 2012.

This application is structured in six distinct sections, specifically:

- 1) Background - Procurement
- 2) Status of Smart Meter and Time of Use Implementation
- 3) Capital and Operating Cost
- 4) Determination of Specific Smart Meter Rate Riders and Adders
- 5) Rate Change Summary
- 6) Conclusion

1) BACKGROUND - PROCUREMENT

SMART METER PROCUREMENT

LONDON HYDRO RFP

The London Hydro RFP which was structured in phases was comprehensive and asked respondents to showcase their entire range of capabilities.

The first phase required installation of smart meters in a variety of challenging environments:

- Reading Water Meters
- Networked Meters in Apartment Buildings
- Non-networked Meters in Apartment Buildings
- Load Shifting in Social Housing Townhouses (electric hot water heaters)
- Difficult Access Meters (Basements)
- Retail Malls (abandonment of Networked Meters)
- Rural
- New Energy Star Homes
- Residential Areas with Known Voltage Regulation Problems

The second phase involved LDC-wide implementation of smart metering. Proponents were asked to evaluate their responses in a tier of four levels:

- Basic Meter Requirements (as per London Hydro's purchasing guidelines and specifications.
- Ontario Ministry of Energy Technical Requirements for Advanced Metering Infrastructure
- London Hydro Supplementary Requirements (i.e. inter-device communication, protocol, security, etc.)
- London Hydro Mandatory and Discretionary Value-added Functionality (Outage management, voltage monitoring, bi-directional meter support), meter tampering notification, demand response, etc.)

LONDON RFP REVIEW OF PROPONENTS

WHEC is authorized to procure and deploy smart meters under O. Reg. 427/08 and pursuant to the London Hydro RFP process. The first step in the deployment process was selection of an appropriate metering technology. Along with a consortium of Local Distribution Companies ("LDCs"), WHEC participated in the London Hydro RFP process. WHEC concluded negotiations with its number one ranked proponent, KTI/Sensus Ltd. The negotiations and contract award were undertaken in accordance with the principles for such negotiations and contract award set out in the Advanced Metering Infrastructure RFP, issued August 14, 2007. A copy of the confirmation letter from the Fairness Commissioner is provided in Appendix A as evidence of procurement compliance.

In the agreement, Sensus agreed to perform site selection survey and propagation analysis to determine the regional collector sites, perform project management of collector siting and installation, and complete Advanced Metering Infrastructure ("AMI") network tuning, which establishes the meter communication configuration between the Smart Meter and collectors. This is required for effective communication within an AMI system, thus adhering to the meter data transfer requirements of an AMI system.

Project Management

WHEC also retained the services of Util-Assist to assist in the management of its AMI implementation. Util-Assist is a Canadian owned and operated consulting firm with extensive experience dealing with AMI technologies in a cost effective manner. Util-Assist was also involved with the London RFP process, fully demonstrating competency with, and understanding of AMI technologies.

SMART METER PROJECT OVERVIEW OF SERVICES

WHEC contracted with various suppliers for supporting services:

- *Meter Disposal (2008)* – Util-Assist lead a competitive process on behalf of WHEC for the disposal of old meter assets. Barrie Metals Ltd. was the successful bidder on the price per pound for the meter quotation submitted.
- *Meter Base Repairs (2009)* – WHEC selected Brooklin Electric through a competitive bid process based on price, safety and qualifications.
- *Residential Installation Service Provider (2010 – 2011)* – WHEC issued an RFP to Olameter and Honeywell. The contract was awarded on pricing to Olameter.
- *Commercial Installments Service Provider (2009 – 2011)*. After a competitive quote process between Olameter and Campro, Campro was chosen to complete the installations.
- WHEC staff was utilized for the more difficult residential and commercial installations.
- *Web Presentment (2012)* – After WHEC reviewed presentations from three vendors (Whitecap, Harris and Silverblaze); the contract was awarded to Silverblaze. This decision was based on an internal evaluation by the WHEC project team.
- *Security Audit* - In 2011, WHEC participated in a consortium sponsored by Util-Assist and Bell Wurdtech that consisted of 30 LDCs using Sensus meters. This consortium was formed to retain the services of a cyber-security company, specifically for the purpose of auditing data transmission security of customer data across the Sensus network.

2) STATUS OF SMART METER AND TIME OF USE IMPLEMENTATION

WHEC's full-scale smart meter deployment commenced in 2010 and the installation activity is detailed in Table 4 below.

Table 4 - Smart Meter Installations by Year and by Rate Class

Year of Installation	Smart Meters Installed			% Converted in Year	% Converted Life-To-Date
	Residential	GS<50 kW	Total		
2009	2,269	79	2,348	5.9%	5.9%
2010	33,891	271	34,162	85.3%	91.2%
2011	1,760	1,706	3,466	8.7%	99.8%
2012	54	21	75	0.2%	100.0%
Total	37,974	2,077	40,051	100.0%	100.0%

WHEC installed a total of 39,976 smart meters as December 2011 which represented 99.9% of its Residential and 99.0% of its GS < 50 kW rate classes.

During contract negotiations, WHEC decided on the purchasing option to own its AMI system and to have it operated by the AMI Vendor.

Projected 2012 operating costs include monthly user fees for meter reading and communication costs, salary and expenses for an incremental Settlement Analyst staff position to administer the Smart Meter and TOU programs. WHEC notes that this staff position was created in September 2010 solely due to the installation of Smart Meters and implementation of TOU billing. The salary and expenses were not included in WHEC's approved 2011 COS filing, thus, these costs are not included in WHEC's current rates.

WHEC has not included any 2012 installations of Smart Meters based on growth of Residential and GS<50 kW customers. Neither the capital cost nor the operating cost of these meters is included for recovery sought in this application. For 2012 and beyond, the capital and operating costs for growth related smart meters will be included in the 2015 Cost of Service Rate Application. WHEC implemented Time of Use (TOU) rates effective December 2011 according to the mandated requirements.

The Guideline G-2011-0001, Section 3.5 states that *"The Board expects the majority (i.e. 90% or more) of the total program costs for which the distributor is seeking recovery will be audited."* WHEC has included costs up to and including its audited December 31, 2011 financial statement results and forecasted 2012 costs. WHEC has 95.1% of its costs audited, as shown in Table 5 below. WHEC thus exceeds the 90% threshold set in the Smart Meter Guideline and all costs should be considered for disposition.

Table 5 - Audited Costs as % of Total Costs for Disposition

	Audited Costs to 2011	Total Costs 2006-2012	Audited Costs as a % of Total
Capital Costs	\$6,047,006	\$6,108,148	
Operating Costs	\$371,097	\$640,194	
Total Costs	\$6,418,103	\$6,748,342	95.1%

3) CAPITAL AND OPERATING COSTS

In this application, WHEC is seeking recovery for the 40,051 smart meters installed in its service area by 2012. Apart from installing meters for new customers in 2012 and beyond, the smart meter installation is forecasted to be complete in 2012. The cost of the post 2011 (new growth) smart meters (both capital and operations), is not included in this application. Full details of the various cost components by year are shown in Sheet 2 of the Smart Meter Model attached as Appendix B. Table 6 below provides an intermediate-level break down of the costs.

Table 6 - Smart Meter Costs Claimed for Recovery

Cost Element	Cost Sub-Element		Total Costs
Capital	1.1	Advanced Metering Communications Devices (AMCD)	\$4,651,841
	1.2	Advanced Metering Regional Collector (AMRC) (Includes LAN)	\$312,165
	1.3	Advanced Metering Control Computer (AMCC)	\$136,799
	1.4	Wide Area Network (WAN)	\$0
	1.5	Other AMI Capital Costs Related to Minimum Functionality	\$770,256
	1.6	Capital Costs Beyond Minimum Functionality	\$237,087
	Total Smart Meter Capital Costs		
OM&A	2.1	Incremental AMCD OM&A Costs	\$247,646
	2.2	Incremental AMRC OM&A Costs	\$244,808
	2.3	Incremental AMCC OM&A Costs	\$113,829
	2.4	Incremental AMRC OM&A Costs	\$0
	2.5	Other AMI OM&A Costs Related to Minimum Functionality	\$49,868
	2.6	OM&A Costs Beyond Minimum Functionality	\$295,043
	Total Smart Meter OM&A Costs		
Total	Total Smart Meter Costs		\$7,059,342

As presented in Tables 3A and 3B and discussed on Page 2, all costs incurred in completing WHEC's Smart Meter Program have been prudently incurred as is evidenced by a \$146.59 per meter average capital cost and a \$162.97 average total per meter cost, both which exclude costs exceeding minimum functionality in order to be comparable to the sector average cost per meter. The calculations presented in Tables 3A and 3B, demonstrate that WHEC compares favourably to the sector average of \$186.76 capital cost per meter and \$207.37 total cost per meter. WHEC submits that its total program costs and thus its cost per installed meter are reasonable and were prudently incurred.

VARIANCE ANALYSIS

WHEC did not previously apply to the Board for partial recovery of its smart meter costs after installation of 50% of the meters. Accordingly, a variance analysis comparing actual costs to previously-approved recovery of costs has not been performed.

MINIMUM FUNCTIONALITY

The costs exceeding minimum functionality that WHEC has incurred are for OM&A TOU rate implementation, CIS system changes, web presentment, bill presentment, integration with MDM/R, etc. and were incremental costs necessary for implementing the Smart Meter program and a functioning TOU system. All costs claimed in this application are incremental, and have been incurred for the purpose of implementing the Smart Meter and TOU programs (they would not otherwise have been incurred). No cost is included for which the Smart Meter Entity has exclusive authority to act pursuant to O. Reg. 393/07. WHEC has provided details of costs exceeding minimum functionality in Tables 7 and 8 below.

Table 7 - Capital Costs Exceeding Minimum Functionality

Table 7 - Capital Costs Exceeding Minimum Functionality

Expenditure	2010	2011	2012	2013	Total
Web Presentment and Consumption Data Presentation	\$0	\$0	\$27,474	\$0	\$27,474
MDMR/TOU software	\$9,378	\$16,870	\$6,243	\$0	\$32,491
MDMR/TOU integration costs	\$0	\$172,970	\$4,153	\$0	\$177,123
Total Capital Costs Exceeding Minimum Functionality	\$9,378	\$189,840	\$37,870	\$0	\$237,088

Table 8 - OM&A Costs Exceeding Minimum Functionality

Expenditure	2010	2011	2012	2013	Total
Communication	\$11,066	\$63,164	\$763	\$0	\$74,993
Sync Operator	\$0	\$0	\$40,000	\$45,000	\$85,000
Software licenses	\$0	\$10,005	\$10,045	\$20,000	\$40,050
System Analyst	\$0	\$0	\$38,000	\$57,000	\$95,000
Total OM&A Costs Exceeding Minimum Functionality	\$11,066	\$73,169	\$88,808	\$122,000	\$295,043

CUSTOMER OWNED EQUIPMENT

In the combined Smart Meter Proceeding EB-2007-0063, the Board directed that all labour and associated costs incurred, with the exception of material and parts costs for customer owned equipment, shall be capitalized and tracked in a sub-account of the Smart Meter Capital and Recovery Offset Variance Account 1555. The actual material and part costs to repair or replace any customer owned

equipment shall be expensed and also tracked separately in a different sub-account of the Smart Meter OM&A Variance Account 1556. WHEC has presented these costs in Table 9 below.

Table 9 - Costs for Customer Owned Equipment

Year	Capital #1555	OM&A #1556	Total
2009	\$74,776	\$2,260	\$77,036
2010	\$58,871	\$10,143	\$69,014
2011	\$63,265	\$2,068	\$65,333
2012	\$11,619	\$2,730	\$14,349
Total	\$208,531	\$17,201	\$225,732

4) DETERMINATION OF SPECIFIC RATE RIDERS AND ADDERS

In the Board's March 21, 2006 Decision (RP-2005-0020, EB-2005-0529) local distribution companies that had not already installed smart meters were allocated advance funding equivalent to \$0.30 per *residential* customer per month. The advance funding was provided in the form of a Smart Meter Funding Adder (SMFA) which was spread across all *metered* customers thus reducing the actual amount included in all metered customers' bills.

In the Board's April 12, 2006 Decision (RP-2005-0020, EB-2005-0435) on WHEC's 2006 rates, a \$0.28 SMFA was applied to all metered customers and embedded in the monthly Service Charge commencing May 1, 2006.

The \$0.28 SMFA amount continued to be embedded in WHEC's metered customers' rates until the Board's March 11, 2009 Decision and Order (EB-2008-0251), when the amount for the embedded SMFA was adjusted to \$1.00 per metered customer per month effective May 1, 2009.

As part of WHEC's 2010 cost of service application (EB-2009-0274), the SMFA of \$1.00 continued under the Board's interim rate order (dated April 27, 2010) until a utility specific SMFA of \$2.13 per metered customer per month was approved as part of the Board's Decision and Order on December 20, 2010. This SMFA was included explicitly on the tariff sheet and was effective January 1, 2011.

A SMFA of \$1.50 per metered customer per month was approved in the Board's December 22, 2011 Decision and Order (EB-2011-0206), effective January 1, 2012 with an expiry date of December 31st, 2012.

In the Board's Decision on PowerStream Inc., EB-2011-0128, it stated: *"The Board directs PowerStream to allocate the smart meter adder amounts collected from the GS > 50 kW and Large Use customer classes evenly to the residential and GS < 50 kW classes when calculating the trueup for the SMDR."* WHEC has complied with the methodology approved in the PowerStream Decision and the details are provided below. Table 10 below shows the actual and forecasted SMFA revenue. Simple interest is included and added to the revenue recovery. The GS > 50 kW revenue is re-allocated evenly to the Residential and GS < 50 kW rate classes and presented in Table 11. Details are included in the Smart Meter Model attached as Appendix B.

Table 10 - Actual and Forecasted Smart Meter Funding Adder Revenue by Rate Class (Before Interest)

Rate Class	Actual						Forecast to Dec	Total
	2006	2007	2008	2009	2010	2011	2012	
Residential	\$77,194	\$118,025	\$123,574	\$339,258	\$446,287	\$956,156	\$688,820	\$2,749,314
GS < 50 kW	\$4,109	\$6,260	\$6,336	\$17,410	\$23,351	\$51,670	\$37,035	\$146,171
GS > 50 kW	\$913	\$1,363	\$1,387	\$3,893	\$5,037	\$9,656	\$6,795	\$29,044
Total for Year	\$82,216	\$125,648	\$131,297	\$360,561	\$474,675	\$1,017,482	\$732,650	\$2,924,529
Total Life-To-Date	\$82,216	\$207,864	\$339,161	\$699,722	\$1,174,397	\$2,191,879	\$2,924,529	\$2,924,529

Table 11 - Actual & Forecasted Smart Meter Funding Adder Revenue by Rate Class Including Interest & Re-Allocation of GS>50kW

Rate Class	SMRA \$	Re-allocation of GS>50 kW (50/50)*	Total SMRA Recovery After Re-Allocation	Total Carrying Charge per SM Model**	Total SMRA Recovery After Re-Allocation
Residential	\$2,749,314	\$14,522	\$2,763,836	\$100,659	\$2,864,496
GS<50 kW	\$146,171	\$14,522	\$160,693	\$5,013	\$165,706
GS>50 kW	\$29,044	(\$29,044)	\$0	\$0	\$0
Cumulative Total	\$2,924,529	\$0	\$2,924,530	\$105,672	\$3,030,202

* Re-allocation methodology as per Board Decision in PowerStream Inc. EB-2011-0128

** Carrying Charges to April 30, 2013

COST ALLOCATION

WHEC has used the following methodology to allocate smart meter costs between the Residential and GS<50 kW customer classes:

- WHEC tracked the costs of installing Single Phase and Three Phase Meters separately, as well as tracking the number (not specific cost) installed of each phase type by Rate Class. The details of the number of Single and Three Phase Meters by Rate Class are presented in Table 12 below.
- All 1.1 Costs for Three Phase Meters are allocated to GS < 50 kW Rate Class except for 5 Residential Three Phase Meters which were installed. The details of the allocation of Three Phase Meters are presented in Table 13 below.
- All 1.1 Costs for Single Phase Meters were allocated on the proportional basis of the number of Single Phase Meters installed to each of the Residential and GS < 50 kW rate classes. The cost per Single Phase Meter did not materially differ between the rate classes, thus, the average cost per meter is calculated as the same. The details of the allocation of Single Phase Meters are presented in Table 13 below.

Table 12 - Number of Single and Three Phase Meters by Rate Class

Allocation	Residential	GS<50	Total
Total Customers Installed	37,974	2,077	40,051
Single Phase	37,969	567	38,536
Three Phase	5	1,510	1,515
Total	37,974	2,077	40,051

Table 13 - Allocation of 1.1 Single and Three Phase Meter Costs

Single Phase	Total	Residential	GS<50	Total
Smart Meter Purchase	3,047,540	3,002,700	44,840	3,047,540
Installation Cost	699,267	688,979	10,289	699,267
Workforce Automation	87,671	86,381	1,290	87,671
Total	3,834,478	3,778,059	56,419	3,834,478

Three Phase	Total	Residential	GS<50	Total
Smart Meter Purchase	607,662	2,005	605,656	607,662
Installation Cost	206,254	681	205,573	206,254
Workforce Automation	3,447	11	3,435	3,447
Total	817,362	2,698	814,665	817,362

Total	Total	Residential	GS<50	Total
Smart Meter Purchase	3,655,202	3,004,705	650,496	3,655,202
Installation Cost	905,521	689,659	215,862	905,521
Workforce Automation	91,118	86,392	4,725	91,118
Total - 1.1 Capital Costs	4,651,841	3,780,757	871,084	4,651,841

WHEC then applied the methodology provided in version 3.01 of the Smart Meter Model provided by the Board for the purpose of allocating the SMDR and SMIRR.

The detailed calculation of the cost allocation for the proposed rate riders is outlined in the following section.

SMART METER DISPOSITION RATE RIDER (SMDR)

WHEC is seeking Board approval for a Smart Meter Disposition Rate Rider in the amount of (\$0.67) per Residential customer per month and \$12.60 per GS< 50kW customer per month, for the one year period May 1, 2013 to April 30, 2014. The calculation was made utilizing the Board's Smart Meter Model v3.01 (Appendix B).

WHEC has presented the WACC and Tax Rates reflected in its Smart Meter Model in Table 14 below. The WACC and Tax Rates agree to those approved in each year's respective approved rates for 2006 through 2012.

Table 14 - WACC and Tax Rate Inputs

Year	2006 COS	2007 IRM	2008 IRM	2009 IRM	2010 IRM	2011 COS	2012 & On IRM
WACC	8.13%	8.13%	8.07%	8.01%	8.01%	7.03%	7.03%
Tax Rates	36.12%	36.12%	36.12%	36.12%	36.12%	28.25%	26.50%

WHEC has included four months of Foregone Revenue in the calculation of the SMDR. In the Smart Meter Model, the SMDR covers costs up to December 31, 2012 and the SMIRR is intended to capture 2013 costs. An implementation date of May 1st, 2013 would result in only 8 months of collection of SMIRR (the 2013 costs) in 2013, and so it was necessary to address the remaining four months of Foregone Revenue in the SMDR. The Foregone Revenue was calculated as one-third (4/12 months) of the SMIRR, as calculated in the Smart Meter Model (see Appendix B), and has been added to the SMDR. WHEC's rationale for inclusion in the SMDR is that it would be recovered over a one-year period which is a reasonable period for collecting 2013 costs. The calculation of the Foregone Revenue is presented in Table 15 below.

Table 15 - Calculation of Foregone Revenue

Component	Allocator		Return	Amortization	OM&A	PILs	Total	Residential	GS < 50	Total	
A	Return Amortization	Capital costs of the meters installed of each class	%					81.3%	18.7%	100.0%	
			\$	\$311,443	\$543,100			\$854,543	\$694,525	\$160,018	\$854,543
B	OM&A	# Meters installed for each class	%					94.8%	5.2%	100.0%	
			\$			\$311,000		\$311,000	\$294,872	\$16,128	\$311,000
Revenue Requirement Before PILs Allocation							\$989,397	\$176,146	\$1,165,543		
C	PILs	Revenue Requirement allocated to each class before PILs (A+B)	\$					\$989,397	\$176,146	\$1,165,543	
			%					84.9%	15.1%	100.0%	
			\$				\$22,749	\$22,749	\$19,311	\$3,438	\$22,749
Total Revenue Requirement			\$	\$311,443	\$543,100	\$311,000	\$22,749	\$1,188,292	\$1,008,708	\$179,584	\$1,188,292
			%					84.9%	15.1%	100.0%	
D	Foregone Revenue - Added to SMDR (Represents 4 months of SMIRR)							\$336,236	\$59,861	\$396,097	

The value of the SMDR is based on the net amount resulting from:

- Deferred and forecasted Smart Meter Incremental Revenue Requirement from 2008 to December 31, 2012
- Plus
- Interest on Deferred and forecasted OM&A and Amortization Expenses 2008 to April 30, 2013
- Less
- SMFA Revenues collected (including carrying charges) and forecast from May 1, 2006 to April 30, 2013 (Table 11)
- Plus
- Foregone Revenue for four months (Table 15 above)

Table 16 below shows the calculation of the SMDR for each rate class, including the cost allocation between the rate classes.

Table 16 - Smart Meter Disposition Rate Rider (SMDR)

SMDR - Summary Calculations

Component of Revenue Requirement		Allocate between classes based on	Residential	GS < 50	Total
A	Return, Amortization and Related Interest	Capital costs of the meters installed for each class	\$2,010,268	\$463,164	\$2,473,432
B	OM&A	# Meters installed for each class	\$619,504	\$33,884	\$653,388
C	PILs	Revenue Requirement allocated to each class before PILs	(\$407,822)	(\$77,082)	(\$484,904)
Total Revenue Requirement			\$2,221,949	\$419,966	\$2,641,915
SMFA Revenue including Carrying Charges			(\$2,864,496)	(\$165,706)	(\$3,030,202)
Net Deferred Revenue Requirement Before Foregone Revenue			(\$642,547)	\$254,260	(\$388,287)
Number of Metered Customers			37,974	2,077	40,051
Calculation of Smart Meter Disposition Rider			Per metered customer per month	(\$1.41)	\$10.20
Foregone Revenue for 4 months			One-third of 2013 Revenue Requirement	\$336,236	\$59,861
Net Deferred Revenue Requirement including Foregone Revenue			(\$306,311)	\$314,121	\$7,811
Number of Metered Customers			37,974	2,077	40,051
Calculation of Smart Meter Disposition Rider			Per metered customer per month	(\$0.67)	\$12.60

SMDR Backup - Detailed Calculations

Component	Allocator		Return	Amortization	Interest	OM&A	PILs	Total	Residential	GS < 50	Total	
A	Return Amortization Interest	Capital costs of the meters installed of each class	%						81.3%	18.7%	100.0%	
			\$	\$991,931	\$1,453,043	\$28,458			\$2,473,432	\$2,010,268	\$463,164	\$2,473,432
B	OM&A Interest	# Meters installed for each class	%						94.8%	5.2%	100.0%	
			\$			\$13,193	\$640,194		\$653,388	\$619,504	\$33,884	\$653,388
Revenue Requirement Before PILs Allocation									2,629,771	497,048	3,126,819	
C	PILs	Revenue Requirement allocated to each class before PILs (A+B)	\$						\$2,629,771	\$497,048	\$3,126,819	
			%						84.1%	15.9%	100.0%	
			\$					(\$484,904)	(\$484,904)	(\$407,822)	(\$77,082)	(\$484,904)
Total Revenue Requirement			\$	\$991,931	\$1,453,043	\$41,651	\$640,194	(\$484,904)	\$2,641,915	2,221,949	\$419,966	\$2,641,915
			%						84.1%	15.9%	100.0%	

SMDR Backup - Allocation Costs

	Allocator		Residential	GS < 50	Total
A	Capital costs of Meters Installed - AMCD 1.1	\$	\$3,780,757	\$871,084	\$4,651,841
		%	81.3%	18.7%	100.0%
B	# Meters installed	#	37,974	2,077	40,051
		%	94.8%	5.2%	100.0%
Total Revenue Requirement		\$	\$2,221,949	\$419,966	\$2,641,915
		%	84.1%	15.9%	100.0%

SMART METER INCREMENTAL REVENUE REQUIREMENT RATE RIDER (SMIRR)

WHEC is seeking Board approval for Smart Meter Incremental Revenue Requirement Rate Rider in the amount of \$2.21 per metered Residential customer per month and \$7.21 per metered GS<50kW customer per month, for the period May 1, 2013 to December 31, 2014.

The calculation is presented in Table 17 below. WHEC notes that as no 2013 capital costs for new customer growth have been included, the Number of Metered Customers at December 31, 2012 has been used (excludes new growth).

Table 17 - Smart Meter Incremental Revenue Requirement Rate (SMIRR)
SMIRR - Summary Calculations

	Component of Revenue Requirement	Allocate between classes based on	Residential	GS < 50	Total
A	Return (Deemed interest plus return on equity) & Amortization	Capital costs of the meters installed for each class	\$694,525	\$160,018	\$854,543
B	OM&A	# Meters installed for each class	\$294,872	\$16,128	\$311,000
C	PILs	Revenue Requirement allocated to each class before PILs	\$19,311	\$3,438	\$22,749
	Revenue Requirement, including Grossed-up Taxes/PILs		\$1,008,708	\$179,584	\$1,188,292
	Average Number of Metered Customers (2013)		37,974	2,077	40,051
	Calculation of SMIRR	Per metered customer per month	\$2.21	\$7.21	\$2.47

SMIRR Backup - Detailed Calculations

	Component	Allocator		Return	Amortization	OM&A	PILs	Total	Residential	GS < 50	Total	
A	Return Amortization	Capital costs of the meters installed of each class	%						81.3%	18.7%	100.0%	
			\$	\$311,443	\$543,100			\$854,543	\$694,525	\$160,018	\$854,543	
B	OM&A	# Meters installed for each class	%						94.8%	5.2%	100.0%	
			\$			\$311,000		\$311,000	\$294,872	\$16,128	\$311,000	
	Revenue Requirement Before PILs Allocation								\$989,397	\$176,146	\$1,165,543	
C	PILs	Revenue Requirement allocated to each class before PILs (A+B)	\$						\$989,397	\$176,146	\$1,165,543	
			%						84.9%	15.1%	100.0%	
			\$				\$22,749	\$22,749	\$19,311	\$3,438	\$22,749	
	Total Revenue Requirement			\$	\$311,443	\$543,100	\$311,000	\$22,749	\$1,188,292	\$1,008,708	\$179,584	\$1,188,292
				%					84.9%	15.1%	100.0%	

SMIRR Backup - Allocation Costs

	Allocator		Residential	GS < 50	Total
A	Capital costs of Meters Installed - AMCD 1.1	\$	\$3,780,757	\$871,084	\$4,651,841
		%	81.3%	18.7%	100.0%
B	# Meters installed	#	37,974	2,077	40,051
		%	94.8%	5.2%	100.0%
	Total Revenue Requirement	\$	\$989,397	\$176,146	\$1,165,543
		%	84.9%	15.1%	100.0%

5) RATE CHANGE SUMMARY

Table 18 below shows the rate change WHEC is seeking approval for in this application. The current value corresponds to the currently approved rates as reflected in Appendix A to Decision and Order, Tariff of Rates and Charges, EB-2012-0177, effective January 1, 2013. The energy cost reflects the average of November 2012 TOU rates (based on the Board's estimate of On-Peak, Off-Peak and Mid-Peaks percentages). The implementation of the SMDR and SMIRR would result in a rate impact of an increase of 1.34% for the Residential customers and 7.25% for the GS<50kW customers. WHEC has provided the Rate Impacts are detailed in Table 19.

Table 18 - Summary of Smart Meter Rate Riders

Rate Rider	Residential			GS < 50 kW		
	2012	Jan 1, 2013	Proposed May 1, 2013	2012	Jan 1, 2013	Proposed May 1, 2013
Smart Meter Funding Adder (SMFA)	\$1.50	\$0.00	\$0.00	\$1.50	\$0.00	\$0.00
Smart Meter Disposition Rate Rider (SMDR)	\$0.00	\$0.00	(\$0.67)	\$0.00	\$0.00	\$12.60
Smart Meter Incremental Revenue Requirement Rate Rider (SMIRR)	\$0.00	\$0.00	\$2.21	\$0.00	\$0.00	\$7.21
Total Smart Meter Rate Change	\$1.50	\$0.00	\$1.54	\$1.50	\$0.00	\$19.81

Table 19a - Rate Impact by Rate Class

Customer Class: **Residential**
 Consumption: **800** kWh

Charge Unit	Current Board-Approved*			Proposed			Impact	
	Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change
Monthly Service Charge	17.43	1	17.43	17.43	1	17.43	0.00	0.00%
Smart Meter Funding Adder		1	0.00		1	0.00	0.00	
Smart Meter - SMDR		1	0.00	(0.67)	1	(0.67)	(0.67)	
Smart Meter - SMIRR		1	0.00	2.21	1	2.21	2.21	
Distribution Volumetric Rate	0.0144	800	11.52	0.0144	800	11.52	0.00	0.00%
Rate Rider for Disposition of Global Adjustment	0.0013	800	1.04	0.0013	800	1.04	0.00	0.00%
Deferral/Variance Account Disposition Rate Rider (2010)	(0.0017)	800	(1.36)	(0.0017)	800	(1.36)	0.00	0.00%
Deferral/Variance Account Disposition Rate Rider (2012)	(0.0032)	800	(2.56)	(0.0032)	800	(2.56)	0.00	0.00%
Sub-Total A - Distribution			26.07			27.61	1.54	5.91%
RTSR - Network	0.0075	836.32	6.27	0.0075	836.32	6.27	0.00	0.00%
RTSR - Line and Transformation Connection	0.0059	836.32	4.93	0.0059	836.32	4.93	0.00	0.00%
Sub-Total B - Delivery (including Sub-Total A)			37.28			38.82	1.54	4.13%
Wholesale Market Service Charge (WMSC)	0.0052	836.32	4.35	0.0052	836.32	4.35	0.00	0.00%
Rural and Remote Rate Protection (RRRP)	0.0011	836.32	0.92	0.0011	836.32	0.92	0.00	0.00%
Standard Supply Service Charge	0.25	1	0.25	0.25	1	0.25	0.00	0.00%
Debt Retirement Charge (DRC)	0.0070	800	5.60	0.01	800	5.60	0.00	0.00%
Energy Average TOU Pricing	0.0800	836.32	66.91	0.0800	836.32	66.91	0.00	0.00%
Total Bill (before Taxes)			115.30			116.84	1.54	1.34%
HST	13%		14.99	13%		15.19	0.20	1.34%
Total Bill (including Sub-Total B)			130.29			132.03	1.74	1.34%
Ontario Clean Energy Benefit (OCEB)	-10%		(13.03)	-10%		(13.20)	(0.17)	1.34%
Total Bill (less OCEB)			117.26			118.83	1.57	1.34%
Loss Factor (%)			4.54%			4.54%		

*Note: Current Board-Approved rates for 2013

Table 19b - Rate Impact by Rate Class

Customer Class:		General Service < 50 kW									
		Consumption		2,000		kWh					
Charge Unit		Current Board-Approved *			Proposed			Impact			
		Rate (\$)	Volume	Charge (\$)	Rate (\$)	Volume	Charge (\$)	\$ Change	% Change		
Monthly Service Charge	monthly	20.13	1	20.13	20.13	1	20.13	0.00	0.00%		
Smart Meter Funding Adder	monthly		1	0.00	0.00	1	0.00	0.00			
Smart Meter - SMDR	monthly		1	0.00	12.60	1	12.60	12.60			
Smart Meter - SMIRR	monthly		1	0.00	7.21	1	7.21	7.21			
Distribution Volumetric Rate	per kWh	0.0197	2000	39.40	0.0197	2000	39.40	0.00	0.00%		
Rate Rider for Disposition of Global Adjustment	per kWh	0.0013	2000	2.60	0.0013	2000	2.60	0.00	0.00%		
Deferral/Variance Account Disposition Rate Rider (2010)	per kWh	(0.0018)	2000	(3.60)	(0.0018)	2000	(3.60)	0.00	0.00%		
Deferral/Variance Account Disposition Rate Rider (2012)	per kWh	(0.0027)	2000	(5.40)	(0.0027)	2000	(5.40)	0.00	0.00%		
Sub-Total A - Distribution				53.13			72.94	19.81	37.28%		
RTSR - Network	per kWh	0.0068	2090.8	14.22	0.0068	2090.8	14.22	0.00	0.00%		
RTSR - Line and Transformation Connection	per kWh	0.0054	2090.8	11.29	0.0054	2090.8	11.29	0.00	0.00%		
Sub-Total B - Delivery (including Sub-Total A)				78.64			98.45	19.81	25.19%		
Wholesale Market Service Charge (WMSC)	per kWh	0.0052	2090.8	10.87	0.0052	2090.8	10.87	0.00	0.00%		
Rural and Remote Rate Protection (RRRP)	per kWh	0.0011	2090.8	2.30	0.0011	2090.8	2.30	0.00	0.00%		
Standard Supply Service Charge	monthly	0.25	1	0.25	0.25	1	0.25	0.00	0.00%		
Debt Retirement Charge (DRC)	per kWh	0.0070	2,000	14.00	0.007	2,000	14.00	0.00	0.00%		
Energy Average TOU Pricing	per kWh	0.0800	2,091	167.26	0.0800	2090.8	167.26	0.00	0.00%		
Total Bill (before Taxes)				273.32			293.13	19.81	7.25%		
HST		13%		35.53	13%		38.11	2.58	7.25%		
Total Bill (including Sub-Total B)				308.86			331.24	22.38	7.25%		
Ontario Clean Energy Benefit (OCEB)		-10%		(30.89)	-10%		(33.12)	(2.24)	7.25%		
Total Bill (less OCEB)				277.97			298.12	20.15	7.25%		
Loss Factor (%)				4.54%			4.54%				

*Note: Current Board-Approved rates for 2013

6) CONCLUSION

It is respectfully submitted that the costs requested for recovery in this application have been necessary to fulfill WHEC's obligations under the Provincially-mandated Smart Meter Initiative; have been prudently incurred in accordance with Board guidelines; the proposed rate riders are just and reasonable; the associated customer bill impacts are reasonable; and it is therefore appropriate that the Board approve the proposed rate riders for implementation effective May 1st, 2013.

APPENDIX A
Letter from Fairness Commissioner



PRP International, Inc.
Fairness Advisory Services

August 15, 2009

Mr. Jim Lavelle
President & CEO
Whitby Hydro Electric
100 Taunton Road East, Box 59
Whitby, ON L1N 5R8

Dear Mr. Lavelle:

Subject: Confirmation of the Fairness Commissioner
Whitby Hydro Electric
- KTI/Sensus Limited Contract Award
Advanced Metering Infrastructure RFP, August 2007
London Hydro & Consortium of LDCs Smartmetering Project

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

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

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

Yours truly,

Peter Sorensen
President

Attachment: Negotiations and Contract Phase Backgrounder

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

APPENDIX B
Smart Meter Model



Smart Meter Model for Electricity Distributors (2013 Filers)

Version 3.01WH

Utility Name	Whitby Hydro Electric Corporation
Assigned EB Number	
Name and Title	Ramona Abi-Rashed
Phone Number	905 668-5878
Email Address	rabirashed@whitbyhydro.on.ca
Date	27-Dec-12
Last COS Re-based Year	2011

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

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

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



Smart Meter Model for Electricity Distributors (2013 Filers)

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

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

Smart Meter Capital Cost and Operational Expense Data	2006	2007	2008	2009	2010	2011	2012	2013	Total
	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				2,269	33,891	1,760	54		37974
General Service < 50 kW				79	271	1,706	21		2077
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)	0	0	0	2348	34162	3466	75	0	40051
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed	0.00%	0.00%	0.00%	5.86%	91.16%	99.81%	100.00%	0.00%	100.00%
Actual/Planned number of GS > 50 kW meters installed									0
Other (please identify)									0
Total Number of Smart Meters installed or planned to be installed	0	0	0	2348	34162	3466	75	0	40051
1 Capital Costs									
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)									
	Asset Type								
	<small>Asset type must be selected to enable calculations</small>								
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
1.1.1 Smart Meters (may include new meters and modules, etc.)	Smart Meter	0	0	255,115	2,767,449	627,136	5,502	0	\$ 3,655,202
1.1.2 Installation Costs (may include socket kits, labour, vehicle, benefits, etc.)	Smart Meter	0	0	117,989	441,273	340,109	6,151	0	\$ 905,521
1.1.3a Workforce Automation Hardware (may include fieldwork handhelds, barcode hardware, etc.)	Computer Hardware	0	0	11,811	7,548	0	0	0	\$ 19,359
1.1.3b Workforce Automation Software (may include fieldwork handhelds, barcode hardware, etc.)	Computer Software	0	0	24,030	19,431	28,297	0	0	\$ 71,759
Total Advanced Metering Communications Devices (AMCD)		\$ -	\$ -	\$ 24,030	\$ 404,346	\$ 3,244,566	\$ 967,245	\$ 11,653	\$ 4,651,841
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)									
	Asset Type								
1.2.1 Collectors	Other Equipment	0	0	302,400	0	0	0	0	\$ 302,400
1.2.2 Repeaters (may include radio licence, etc.)									\$ -
1.2.3 Installation (may include meter seals and rings, collector computer hardware, etc.)	Other Equipment	0	0	9,765	0	0	0	0	\$ 9,765
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)		\$ -	\$ -	\$ 312,165	\$ -	\$ -	\$ -	\$ -	\$ 312,165

Smart Meter Capital Cost and Operational Expense Data

	2006	2007	2008	2009	2010	2011	2012	2013	Total
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)									
1.3.1 Computer Hardware	0	0	0	0	136,799	0	0	0	\$ 136,799
1.3.2 Computer Software	0	0	0	0	0	0	0	0	\$ -
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>	0	0	0	0	0	0	0	0	\$ -
Total Advanced Metering Control Computer (AMCC)	\$ -	\$ -	\$ -	\$ -	\$ 136,799	\$ -	\$ -	\$ -	\$ 136,799
1.4 WIDE AREA NETWORK (WAN)									
1.4.1 Activation Fees	0	0	0	0	0	0	0	0	\$ -
Total Wide Area Network (WAN)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY									
1.5.1 Customer Equipment <i>(including repair of damaged equipment)</i>	0	0	0	74,776	58,871	63,265	11,619	0	\$ 208,531
1.5.2 AMI Interface to CIS	0	0	0	0	0	0	0	0	\$ -
1.5.3 Professional Fees	0	0	119,489	33,275	49,588	14,103	0	0	\$ 216,455
1.5.4 Integration	0	0	0	34,136	38,384	0	0	0	\$ 72,520
1.5.5 Program Management	0	0	150,816	70,445	43,934	0	0	0	\$ 265,195
1.5.6 Other AMI Capital	0	0	0	0	7,555	0	0	0	\$ 7,555
Total Other AMI Capital Costs Related to Minimum Functionality	\$ -	\$ -	\$ 270,305	\$ 212,632	\$ 198,332	\$ 77,368	\$ 11,619	\$ -	\$ 770,256
Total Capital Costs Related to Minimum Functionality	\$ -	\$ -	\$ 606,500	\$ 616,978	\$ 3,579,697	\$ 1,044,613	\$ 23,272	\$ -	\$ 5,871,060
1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY <i>(Please provide a descriptive title and identify nature of beyond minimum functionality costs)</i>									
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	0	0	0	0	0	0	0	0	\$ -
1.6.2 Costs for deployment of smart meters to customers other than residential and small general service	0	0	0	0	0	0	0	0	\$ -
1.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MDM/R, etc.	0	0	0	0	9,378	189,840	37,870	0	\$ 237,087
Total Capital Costs Beyond Minimum Functionality	\$ -	\$ -	\$ -	\$ -	\$ 9,378	\$ 189,840	\$ 37,870	\$ -	\$ 237,087
Total Smart Meter Capital Costs	\$ -	\$ -	\$ 606,500	\$ 616,978	\$ 3,589,075	\$ 1,234,453	\$ 61,142	\$ -	\$ 6,108,148

Smart Meter Capital Cost and Operational Expense Data
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)

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)

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

	2006	2007	2008	2009	2010	2011	2012	2013	Total
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
2.1.1 Maintenance	0	0	0	0	0	0	0	0	\$ -
2.1.2 Other	0	0	0	0	24,634	73,049	69,963	80,000	\$ 247,646
Total Incremental AMCD OM&A Costs	\$ -	\$ -	\$ -	\$ -	\$ 24,634	\$ 73,049	\$ 69,963	\$ 80,000	\$ 247,646
2.2.1 Maintenance	0	0	0	48,582	50,011	36,077	59,138	51,000	\$ 244,808
2.2.2 Other	0	0	0	0	0	0	0	0	\$ -
Total Incremental AMRC OM&A Costs	\$ -	\$ -	\$ -	\$ 48,582	\$ 50,011	\$ 36,077	\$ 59,138	\$ 51,000	\$ 244,808
2.3.1 Hardware Maintenance	0	0	0	0	0	0	0	0	\$ -
2.3.2 Software Maintenance	0	0	0	0	0	0	0	42,000	\$ 42,000
2.3.2 Other	0	0	0	0	0	27,216	44,613	0	\$ 71,829
Total Incremental AMCC OM&A Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,216	\$ 44,613	\$ 42,000	\$ 113,829
2.4.1 WAN Maintenance	0	0	0	0	0	0	0	0	\$ -
2.4.2 Other	0	0	0	0	0	0	0	0	\$ -
Total Incremental AMRC OM&A Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.5.1 Business Process Redesign	0	0	0	0	0	0	0	0	\$ -
2.5.2 Customer Communication	0	0	0	0	0	0	0	0	\$ -
2.5.3 Program Management	0	0	0	0	0	0	0	0	\$ -
2.5.4 Change Management	0	0	0	0	0	0	0	0	\$ -
2.5.5 Administration Costs	0	0	0	0	0	0	0	0	\$ -
2.5.6 Other AMI Expenses	0	0	0	2,260	12,274	12,759	6,575	16,000	\$ 49,868
Total Other AMI OM&A Costs Related to Minimum Functionality	\$ -	\$ -	\$ -	\$ 2,260	\$ 12,274	\$ 12,759	\$ 6,575	\$ 16,000	\$ 49,868
TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY	\$ -	\$ -	\$ -	\$ 50,842	\$ 86,919	\$ 149,101	\$ 180,289	\$ 189,000	\$ 656,151
Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual			
2.6.1 Costs related to technical capabilities	0	0	0	0	11,066	62,942	763	0	\$ 74,771
2.6.2 Costs for deployment of smart meters	0	0	0	0	0	0	0	0	\$ -
2.6.3 Costs for TOU rate implementation	0	0	0	0	0	10,227	88,045	122,000	\$ 220,272
Total OM&A Costs Beyond Minimum Functionality	\$ -	\$ -	\$ -	\$ -	\$ 11,066	\$ 73,169	\$ 88,808	\$ 122,000	\$ 295,043
Total Smart Meter OM&A Costs	\$ -	\$ -	\$ -	\$ 50,842	\$ 97,985	\$ 222,270	\$ 269,097	\$ 311,000	\$ 951,194

Smart Meter Capital Cost and Operational Expense Data

3 Aggregate Smart Meter Costs by Category

		2006	2007	2008	2009	2010	2011	2012	2013	Total
		Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	
3.1	Capital									
3.1.1	Smart Meter	\$ -	\$ -	\$ -	\$ 373,104	\$ 3,208,721	\$ 967,245	\$ 11,653	\$ -	\$ 4,560,723
3.1.2	Computer Hardware	\$ -	\$ -	\$ -	\$ 11,811	\$ 144,347	\$ -	\$ -	\$ -	\$ 156,158
3.1.3	Computer Software	\$ -	\$ -	\$ 294,335	\$ 157,287	\$ 160,203	\$ 14,104	\$ -	\$ -	\$ 625,929
3.1.4	Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.1.5	Other Equipment	\$ -	\$ -	\$ 312,165	\$ 74,776	\$ 66,426	\$ 63,265	\$ 11,619	\$ -	\$ 528,251
3.1.6	Applications Software	\$ -	\$ -	\$ -	\$ -	\$ 9,378	\$ 189,840	\$ 37,870	\$ -	\$ 237,087
3.1.7	Total Capital Costs	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 606,500</u>	<u>\$ 616,978</u>	<u>\$ 3,589,075</u>	<u>\$ 1,234,453</u>	<u>\$ 61,142</u>	<u>\$ -</u>	<u>\$ 6,108,148</u>
3.2	OM&A Costs									
3.2.1	Total OM&A Costs	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,842</u>	<u>\$ 97,985</u>	<u>\$ 222,270</u>	<u>\$ 269,097</u>	<u>\$ 311,000</u>	<u>\$ 951,194</u>



Smart Meter Model for Electricity Distributors (2013 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013
Cost of Capital								
Capital Structure¹								
Deemed Short-term Debt Capitalization						4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	50.0%	50.0%	53.3%	56.7%	56.7%	56.0%	56.0%	56.0%
Deemed Equity Capitalization	50.0%	50.0%	46.7%	43.3%	43.3%	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						2.43%	2.43%	2.43%
Long-term Debt Rate (actual/embedded/deemed) ²	7.25%	7.25%	7.25%	7.25%	7.25%	5.48%	5.48%	5.48%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	9.00%	9.00%	9.66%	9.66%	9.66%
Return on Preferred Shares								
WACC	8.13%	8.13%	8.07%	8.01%	8.01%	7.03%	7.03%	7.03%
Working Capital Allowance								
Working Capital Allowance Rate <i>(% of the sum of Cost of Power + controllable expenses)</i>	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Taxes/PILs								
Aggregate Corporate Income Tax Rate	36.12%	36.12%	36.12%	36.12%	36.12%	28.25%	26.50%	26.50%
Capital Tax (until July 1st, 2010)	0.30%	0.225%	0.225%	0.225%	0.075%	0.00%	0.00%	0.00%

	2006	2007	2008	2009	2010	2011	2012	2013
Depreciation Rates								
<i>(expressed as expected useful life in years)</i>								
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	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%
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	50	50	50	50	50	50	50	50
Computer Equipment - CCA Rate	55%	55%	55%	55%	55%	55%	55%	55%
General Equipment - CCA Class	8	8	8	8	8	8	8	8
General Equipment - CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
Applications Software - CCA Class	12	12	12	12	12	12	12	12
Applications Software - CCA Rate	100%	100%	100%	100%	100%	100%	100%	100%

Assumptions

- ¹ Planned smart meter installations occur evenly throughout the year.
- ² Fiscal calendar year (January 1 to December 31) used.
- ³ Amortization is done on a straight line basis and has the "half-year" rule applied.



Smart Meter Model for Electricity Distributors (2013 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013
Net Fixed Assets - Smart Meters								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ -	\$ 373,104	\$ 3,581,825	\$ 4,549,070	\$ 4,560,723
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 373,104	\$ 3,208,721	\$ 967,245	\$ 11,653	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ 373,104	\$ 3,581,825	\$ 4,549,070	\$ 4,560,723	\$ 4,560,723
Accumulated Depreciation								
Opening Balance		\$ -	\$ -	\$ -	-\$ 12,437	-\$ 144,268	-\$ 415,298	-\$ 718,957
Amortization expense during year	\$ -	\$ -	\$ -	-\$ 12,437	-\$ 131,831	-\$ 271,030	-\$ 303,660	-\$ 304,048
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	-\$ 12,437	-\$ 144,268	-\$ 415,298	-\$ 718,957	-\$ 1,023,006
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 360,667	\$ 3,437,557	\$ 4,133,772	\$ 3,841,765
Closing Balance	\$ -	\$ -	\$ -	\$ 360,667	\$ 3,437,557	\$ 4,133,772	\$ 3,841,765	\$ 3,537,717
Average Net Book Value	\$ -	\$ -	\$ -	\$ 180,334	\$ 1,899,112	\$ 3,785,665	\$ 3,987,769	\$ 3,689,741
Net Fixed Assets - Computer Hardware								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ -	\$ 11,811	\$ 156,158	\$ 156,158	\$ 156,158
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 11,811	\$ 144,347	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ 11,811	\$ 156,158	\$ 156,158	\$ 156,158	\$ 156,158
Accumulated Depreciation								
Opening Balance	\$ -	\$ -	\$ -	\$ -	-\$ 1,181	-\$ 17,978	-\$ 49,210	-\$ 80,441
Amortization expense during year	\$ -	\$ -	\$ -	-\$ 1,181	-\$ 16,797	-\$ 31,232	-\$ 31,232	-\$ 31,232
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	-\$ 1,181	-\$ 17,978	-\$ 49,210	-\$ 80,441	-\$ 111,673
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 10,630	\$ 138,180	\$ 106,948	\$ 75,717
Closing Balance	\$ -	\$ -	\$ -	\$ 10,630	\$ 138,180	\$ 106,948	\$ 75,717	\$ 44,485
Average Net Book Value	\$ -	\$ -	\$ -	\$ 5,315	\$ 74,405	\$ 122,564	\$ 91,332	\$ 60,101

	2006	2007	2008	2009	2010	2011	2012	2013
Net Fixed Assets - Computer Software (including Applications Software)								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ 294,335	\$ 451,622	\$ 621,203	\$ 825,146	\$ 863,016
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ 294,335	\$ 157,287	\$ 169,581	\$ 203,943	\$ 37,870	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ 294,335	\$ 451,622	\$ 621,203	\$ 825,146	\$ 863,016	\$ 863,016
Accumulated Depreciation								
Opening Balance	\$ -	\$ -	\$ -	-\$ 29,434	-\$ 104,029	-\$ 211,312	-\$ 355,947	-\$ 524,763
Amortization expense during year	\$ -	\$ -	-\$ 29,434	-\$ 74,596	-\$ 107,283	-\$ 144,635	-\$ 168,816	-\$ 172,603
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	-\$ 29,434	-\$ 104,029	-\$ 211,312	-\$ 355,947	-\$ 524,763	-\$ 697,366
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ 264,902	\$ 347,593	\$ 409,891	\$ 469,200	\$ 338,253
Closing Balance	\$ -	\$ -	\$ 264,902	\$ 347,593	\$ 409,891	\$ 469,200	\$ 338,253	\$ 165,650
Average Net Book Value	\$ -	\$ -	\$ 132,451	\$ 306,247	\$ 378,742	\$ 439,546	\$ 403,727	\$ 251,952
Net Fixed Assets - Tools and Equipment								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation								
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Fixed Assets - Other Equipment								
Gross Book Value								
Opening Balance		\$ -	\$ -	\$ 312,165	\$ 386,941	\$ 453,367	\$ 516,632	\$ 528,251
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ 312,165	\$ 74,776	\$ 66,426	\$ 63,265	\$ 11,619	\$ -
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	\$ 312,165	\$ 386,941	\$ 453,367	\$ 516,632	\$ 528,251	\$ 528,251
Accumulated Depreciation								
Opening Balance	\$ -	\$ -	\$ -	-\$ 10,406	-\$ 33,709	-\$ 61,719	-\$ 94,053	-\$ 128,882
Amortization expense during year	\$ -	\$ -	-\$ 10,406	-\$ 23,304	-\$ 28,010	-\$ 32,333	-\$ 34,829	-\$ 35,217
Retirements/Removals (if applicable)								
Closing Balance	\$ -	\$ -	-\$ 10,406	-\$ 33,709	-\$ 61,719	-\$ 94,053	-\$ 128,882	-\$ 164,099
Net Book Value								
Opening Balance	\$ -	\$ -	\$ -	\$ 301,760	\$ 353,232	\$ 391,648	\$ 422,579	\$ 399,369
Closing Balance	\$ -	\$ -	\$ 301,760	\$ 353,232	\$ 391,648	\$ 422,579	\$ 399,369	\$ 364,152
Average Net Book Value	\$ -	\$ -	\$ 150,880	\$ 327,496	\$ 372,440	\$ 407,113	\$ 410,974	\$ 381,760



Smart Meter Model for Electricity Distributors (2013 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013
Average Net Fixed Asset Values (from Sheet 4)								
Smart Meters	\$ -	\$ -	\$ -	\$ 180,334	\$ 1,899,112	\$ 3,785,665	\$ 3,987,769	\$ 3,689,741
Computer Hardware	\$ -	\$ -	\$ -	\$ 5,315	\$ 74,405	\$ 122,564	\$ 91,332	\$ 60,101
Computer Software	\$ -	\$ -	\$ 132,451	\$ 306,247	\$ 378,742	\$ 439,546	\$ 403,727	\$ 251,952
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Equipment	\$ -	\$ -	\$ 150,880	\$ 327,496	\$ 372,440	\$ 407,113	\$ 410,974	\$ 381,760
Total Net Fixed Assets	\$ -	\$ -	\$ 283,331	\$ 819,391	\$ 2,724,699	\$ 4,754,888	\$ 4,893,802	\$ 4,383,554
Working Capital								
Operating Expenses (from Sheet 2)	\$ -	\$ -	\$ -	\$ 50,842	\$ 97,985	\$ 222,270	\$ 269,097	\$ 311,000
Working Capital Factor (from Sheet 3)	15%	15%	15%	15%	15%	15%	15%	15%
Working Capital Allowance	\$ -	\$ -	\$ -	\$ 7,626	\$ 14,698	\$ 33,341	\$ 40,365	\$ 46,650
Incremental Smart Meter Rate Base	\$ -	\$ -	\$ 283,331	\$ 827,018	\$ 2,739,397	\$ 4,788,228	\$ 4,934,166	\$ 4,430,204
Return on Rate Base								
Capital Structure								
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,529	\$ 197,367	\$ 177,208
Deemed Long Term Debt	\$ -	\$ -	\$ 151,015	\$ 468,919	\$ 1,553,238	\$ 2,681,408	\$ 2,763,133	\$ 2,480,914
Equity	\$ -	\$ -	\$ 132,315	\$ 358,099	\$ 1,186,159	\$ 1,915,291	\$ 1,973,667	\$ 1,772,082
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capitalization	\$ -	\$ -	\$ 283,331	\$ 827,018	\$ 2,739,397	\$ 4,788,228	\$ 4,934,166	\$ 4,430,204
Return on								
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,654	\$ 4,796	\$ 4,306
Deemed Long Term Debt	\$ -	\$ -	\$ 10,949	\$ 33,997	\$ 112,610	\$ 146,941	\$ 151,420	\$ 135,954
Equity	\$ -	\$ -	\$ 11,908	\$ 32,229	\$ 106,754	\$ 185,017	\$ 190,656	\$ 171,183
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Return on Capital	\$ -	\$ -	\$ 22,857	\$ 66,226	\$ 219,364	\$ 336,612	\$ 346,872	\$ 311,443
Operating Expenses	\$ -	\$ -	\$ -	\$ 50,842	\$ 97,985	\$ 222,270	\$ 269,097	\$ 311,000
Amortization Expenses (from Sheet 4)								
Smart Meters	\$ -	\$ -	\$ -	\$ 12,437	\$ 131,831	\$ 271,030	\$ 303,660	\$ 304,048
Computer Hardware	\$ -	\$ -	\$ -	\$ 1,181	\$ 16,797	\$ 31,232	\$ 31,232	\$ 31,232
Computer Software	\$ -	\$ -	\$ 29,434	\$ 74,596	\$ 107,283	\$ 144,635	\$ 168,816	\$ 172,603
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Equipment	\$ -	\$ -	\$ 10,406	\$ 23,304	\$ 28,010	\$ 32,333	\$ 34,829	\$ 35,217
Total Amortization Expense in Year	\$ -	\$ -	\$ 39,839	\$ 111,517	\$ 283,921	\$ 479,230	\$ 538,537	\$ 543,100
Incremental Revenue Requirement before Taxes/PILs	\$ -	\$ -	\$ 62,696	\$ 228,585	\$ 601,270	\$ 1,038,112	\$ 1,154,506	\$ 1,165,543
Calculation of Taxable Income								
Incremental Operating Expenses	\$ -	\$ -	\$ -	\$ 50,842	\$ 97,985	\$ 222,270	\$ 269,097	\$ 311,000
Amortization Expense	\$ -	\$ -	\$ 39,839	\$ 111,517	\$ 283,921	\$ 479,230	\$ 538,537	\$ 543,100
Interest Expense	\$ -	\$ -	\$ 10,949	\$ 33,997	\$ 112,610	\$ 151,595	\$ 156,216	\$ 140,260
Net Income for Taxes/PILs	\$ -	\$ -	\$ 11,908	\$ 32,229	\$ 106,754	\$ 185,017	\$ 190,656	\$ 171,183
Grossed-up Taxes/PILs (from Sheet 7)	\$ -	\$ -	\$ 32,883.66	\$ 66,061.77	\$ 150,002.35	\$ 160,571.23	\$ 75,385.22	\$ 22,749.40
Revenue Requirement, including Grossed-up Taxes/PILs	\$ -	\$ -	\$ 29,812	\$ 162,523	\$ 451,267	\$ 877,541	\$ 1,079,121	\$ 1,188,292



Smart Meter Model for Electricity Distributors (2013 Filers)

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	\$ -	\$ -	\$ -	\$ -	\$ 335,793.60	\$ 3,156,483.78	\$ 3,395,707.52	\$ 2,727,053.49
Capital Additions	\$ -	\$ -	\$ -	\$ 373,104.00	\$ 3,208,721.00	\$ 967,245.00	\$ 11,652.75	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 373,104.00	\$ 3,544,514.60	\$ 4,123,728.78	\$ 3,407,360.27	\$ 2,727,053.49
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 186,552.00	\$ 1,604,360.50	\$ 483,622.50	\$ 5,826.38	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ 186,552.00	\$ 1,940,154.10	\$ 3,640,106.28	\$ 3,401,533.90	\$ 2,727,053.49
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ 37,310.40	\$ 388,030.82	\$ 728,021.26	\$ 680,306.78	\$ 545,410.70
Closing UCC	\$ -	\$ -	\$ -	\$ 335,793.60	\$ 3,156,483.78	\$ 3,395,707.52	\$ 2,727,053.49	\$ 2,181,642.80

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	\$ -	\$ -	\$ -	\$ 213,392.88	\$ 218,622.84	\$ 319,179.06	\$ 153,855.63	\$ 69,235.04
Capital Additions Computer Hardware	\$ -	\$ -	\$ -	\$ 11,811.00	\$ 144,346.70	\$ -	\$ -	\$ -
Capital Additions Computer Software	\$ -	\$ -	\$ 294,335.00	\$ 157,287.00	\$ 160,203.34	\$ 14,103.53	\$ -	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ 294,335.00	\$ 382,490.88	\$ 523,172.88	\$ 333,282.59	\$ 153,855.63	\$ 69,235.04
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ 147,167.50	\$ 84,549.00	\$ 152,275.02	\$ 7,051.76	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ 147,167.50	\$ 297,941.88	\$ 370,897.86	\$ 326,230.82	\$ 153,855.63	\$ 69,235.04
CCA Rate Class	50	50	50	50	50	50	50	50
CCA Rate	55%	55%	55%	55%	55%	55%	55%	55%
CCA	\$ -	\$ -	\$ 80,942.13	\$ 163,868.03	\$ 203,993.83	\$ 179,426.95	\$ 84,620.60	\$ 38,079.27
Closing UCC	\$ -	\$ -	\$ 213,392.88	\$ 218,622.84	\$ 319,179.06	\$ 153,855.63	\$ 69,235.04	\$ 31,155.77

UCC - General Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ 280,948.50	\$ 292,057.20	\$ 293,429.16	\$ 291,681.50	\$ 243,802.45
Capital Additions Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions Other Equipment	\$ -	\$ -	\$ 312,165.00	\$ 74,776.00	\$ 66,426.00	\$ 63,264.64	\$ 11,619.16	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ 312,165.00	\$ 355,724.50	\$ 358,483.20	\$ 356,693.80	\$ 303,300.66	\$ 243,802.45
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ 156,082.50	\$ 37,388.00	\$ 33,213.00	\$ 31,632.32	\$ 5,809.58	\$ -
Reduced UCC	\$ -	\$ -	\$ 156,082.50	\$ 318,336.50	\$ 325,270.20	\$ 325,061.48	\$ 297,491.08	\$ 243,802.45
CCA Rate Class	8	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ 31,216.50	\$ 63,667.30	\$ 65,054.04	\$ 65,012.30	\$ 59,498.22	\$ 48,760.49
Closing UCC	\$ -	\$ -	\$ 280,948.50	\$ 292,057.20	\$ 293,429.16	\$ 291,681.50	\$ 243,802.45	\$ 195,041.96

UCC - Applications Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,688.83	\$ 94,919.92	\$ 18,934.95
Capital Additions Applications Software	\$ -	\$ -	\$ -	\$ -	\$ 9,377.66	\$ 189,839.83	\$ 37,869.90	\$ -
Retirements/Removals (if applicable)								
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ 9,377.66	\$ 194,528.66	\$ 132,789.82	\$ 18,934.95
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ 4,688.83	\$ 94,919.92	\$ 18,934.95	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ 4,688.83	\$ 99,608.75	\$ 113,854.87	\$ 18,934.95
CCA Rate Class	12	12	12	12	12	12	12	12
CCA Rate	100%	100%	100%	100%	100%	100%	100%	100%
CCA	\$ -	\$ -	\$ -	\$ -	\$ 4,688.83	\$ 99,608.75	\$ 113,854.87	\$ 18,934.95
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ 4,688.83	\$ 94,919.92	\$ 18,934.95	\$ -



Smart Meter Model for Electricity Distributors (2013 Filers)

PILs Calculation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Forecast	2013 Forecast
INCOME TAX								
Net Income	\$ -	\$ -	\$ 11,908.38	\$ 32,228.88	\$ 106,754.29	\$ 185,017.14	\$ 190,656.19	\$ 171,183.10
Amortization	\$ -	\$ -	\$ 39,839.00	\$ 111,517.13	\$ 283,920.60	\$ 479,229.60	\$ 538,536.98	\$ 543,099.70
CCA - Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 37,310.40	\$ 728,021.26	\$ 680,306.78	\$ 545,410.70
CCA - Computers	\$ -	\$ -	\$ 80,942.13	\$ 163,868.03	\$ 203,993.83	\$ 179,426.95	\$ 84,620.60	\$ 38,079.27
CCA - Applications Software	\$ -	\$ -	\$ -	\$ -	\$ 4,688.83	\$ 99,608.75	\$ 113,854.87	\$ 18,934.95
CCA - Other Equipment	\$ -	\$ -	\$ 31,216.50	\$ 63,667.30	\$ 65,054.04	\$ 65,012.30	\$ 59,498.22	\$ 48,760.49
Change in taxable income	\$ -	\$ -	\$ 60,411.24	\$ 121,099.72	\$ 271,092.62	\$ 407,822.52	\$ 209,087.30	\$ 63,097.38
Tax Rate (from Sheet 3)	36.12%	36.12%	36.12%	36.12%	36.12%	28.25%	26.50%	26.50%
Income Taxes Payable	\$ -	\$ -	\$ 21,820.54	\$ 43,741.22	\$ 97,918.66	\$ 115,209.86	\$ 55,408.13	\$ 16,720.81
ONTARIO CAPITAL TAX								
Smart Meters	\$ -	\$ -	\$ -	\$ 360,667.20	\$ 3,437,557.23	\$ 4,133,772.40	\$ 3,841,765.39	\$ 3,537,717.21
Computer Hardware	\$ -	\$ -	\$ -	\$ 10,629.90	\$ 138,179.73	\$ 106,948.19	\$ 75,716.65	\$ 44,485.11
Computer Software (Including Application Software)	\$ -	\$ -	\$ 264,901.50	\$ 347,592.80	\$ 409,891.30	\$ 469,199.72	\$ 338,253.36	\$ 165,650.11
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Equipment	\$ -	\$ -	\$ 301,759.50	\$ 353,231.97	\$ 391,647.70	\$ 422,579.05	\$ 399,368.80	\$ 364,152.08
Rate Base	\$ -	\$ -	\$ 566,661.00	\$ 1,072,121.87	\$ 4,377,275.96	\$ 5,132,499.37	\$ 4,655,104.20	\$ 4,112,004.51
Less: Exemption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deemed Taxable Capital	\$ -	\$ -	\$ 566,661.00	\$ 1,072,121.87	\$ 4,377,275.96	\$ 5,132,499.37	\$ 4,655,104.20	\$ 4,112,004.51
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)	\$ -	\$ -	\$ 1,274.99	\$ 2,412.27	\$ 3,282.96	\$ -	\$ -	\$ -
Change in Income Taxes Payable	\$ -	\$ -	\$ 21,820.54	\$ 43,741.22	\$ 97,918.66	\$ 115,209.86	\$ 55,408.13	\$ 16,720.81
Change in OCT	\$ -	\$ -	\$ 1,274.99	\$ 2,412.27	\$ 3,282.96	\$ -	\$ -	\$ -
PILs	\$ -	\$ -	\$ 20,545.55	\$ 41,328.94	\$ 94,635.70	\$ 115,209.86	\$ 55,408.13	\$ 16,720.81
Gross Up PILs								
Tax Rate	36.12%	36.12%	36.12%	36.12%	36.12%	28.25%	26.50%	26.50%
Change in Income Taxes Payable	\$ -	\$ -	\$ 34,158.64	\$ 68,474.04	\$ 153,285.31	\$ 160,571.23	\$ 75,385.22	\$ 22,749.40
Change in OCT	\$ -	\$ -	\$ 1,274.99	\$ 2,412.27	\$ 3,282.96	\$ -	\$ -	\$ -
PILs	\$ -	\$ -	\$ 32,883.66	\$ 66,061.77	\$ 150,002.35	\$ 160,571.23	\$ 75,385.22	\$ 22,749.40



Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -	\$ -	0.00%	\$ -	\$ -		
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -	\$ -	0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -	\$ -	0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -	\$ -	4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -	\$ 9,726.00	4.14%	\$ -	\$ 9,726.00		\$ 0.28
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ 9,726.00	\$ 4,899.00	4.14%	\$ 33.55	\$ 14,658.55		\$ 0.28
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ 14,625.00	\$ 18,871.00	4.59%	\$ 55.94	\$ 33,551.94		\$ 0.28
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ 33,496.00	\$ 10,795.00	4.59%	\$ 128.12	\$ 44,419.12		\$ 0.28
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ 44,291.00	\$ 8,929.00	4.59%	\$ 169.41	\$ 53,389.41		\$ 0.28
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ 53,220.00	\$ 8,204.00	4.59%	\$ 203.57	\$ 61,627.57		\$ 0.28
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 61,424.00	\$ 9,791.00	4.59%	\$ 234.95	\$ 71,449.95		\$ 0.28
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 71,215.00	\$ 11,001.00	4.59%	\$ 272.40	\$ 82,488.40	\$ 83,313.94	\$ 0.28
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 82,216.00	\$ 12,101.00	4.59%	\$ 314.48	\$ 94,631.48		\$ 0.28
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 94,317.00	\$ 10,972.00	4.59%	\$ 360.76	\$ 105,649.76		\$ 0.28
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 105,289.00	\$ 11,130.00	4.59%	\$ 402.73	\$ 116,821.73		\$ 0.28
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 116,419.00	\$ 8,399.00	4.59%	\$ 445.30	\$ 125,263.30		\$ 0.28
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 124,818.00	\$ 9,126.00	4.59%	\$ 477.43	\$ 134,421.43		\$ 0.28
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 133,944.00	\$ 9,624.00	4.59%	\$ 512.34	\$ 144,080.34		\$ 0.28
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 143,568.00	\$ 12,060.00	4.59%	\$ 549.15	\$ 156,177.15		\$ 0.28
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 155,628.00	\$ 12,051.00	4.59%	\$ 595.28	\$ 168,274.28		\$ 0.28
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 167,679.00	\$ 11,204.00	4.59%	\$ 641.37	\$ 179,524.37		\$ 0.28
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 178,883.00	\$ 7,406.00	5.14%	\$ 766.22	\$ 187,055.22		\$ 0.28
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 186,289.00	\$ 9,979.00	5.14%	\$ 797.94	\$ 197,065.94		\$ 0.28
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ 196,268.00	\$ 11,596.00	5.14%	\$ 840.68	\$ 208,704.68	\$ 132,351.68	\$ 0.28
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ 207,864.00	\$ 13,947.00	5.14%	\$ 890.35	\$ 222,701.35		\$ 0.28
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ 221,811.00	\$ 8,475.00	5.14%	\$ 950.09	\$ 231,236.09		\$ 0.28
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ 230,286.00	\$ 9,415.00	5.14%	\$ 986.39	\$ 240,687.39		\$ 0.28
2012 Q4	1.47%	3.51%	Apr-08	2008	Q2	\$ 239,701.00	\$ 13,742.00	4.08%	\$ 814.98	\$ 254,257.98		\$ 0.28
2013 Q1	1.47%	3.51%	May-08	2008	Q2	\$ 253,443.00	\$ 5,120.00	4.08%	\$ 861.71	\$ 259,424.71		\$ 0.28
2013 Q2	1.47%	3.51%	Jun-08	2008	Q2	\$ 258,563.00	\$ 15,878.00	4.08%	\$ 879.11	\$ 275,320.11		\$ 0.28



Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved
												Smart Meter Funding Adder (from Tariffs)
2013 Q3	1.47%	3.51%	Jul-08	2008	Q3	\$ 274,441.00	\$ 13,551.00	3.35%	\$ 766.15	\$ 288,758.15		\$ 0.28
2013 Q4	1.47%	3.51%	Aug-08	2008	Q3	\$ 287,992.00	\$ 9,889.00	3.35%	\$ 803.98	\$ 298,684.98		\$ 0.28
			Sep-08	2008	Q3	\$ 297,881.00	\$ 9,948.00	3.35%	\$ 831.58	\$ 308,660.58		\$ 0.28
			Oct-08	2008	Q4	\$ 307,829.00	\$ 11,354.00	3.35%	\$ 859.36	\$ 320,042.36		\$ 0.28
			Nov-08	2008	Q4	\$ 319,183.00	\$ 9,579.00	3.35%	\$ 891.05	\$ 329,653.05		\$ 0.28
			Dec-08	2008	Q4	\$ 328,762.00	\$ 10,399.00	3.35%	\$ 917.79	\$ 340,078.79	\$ 141,749.54	\$ 0.28
			Jan-09	2009	Q1	\$ 339,161.00	\$ 12,501.00	2.45%	\$ 692.45	\$ 352,354.45		\$ 0.28
			Feb-09	2009	Q1	\$ 351,662.00	\$ 9,485.00	2.45%	\$ 717.98	\$ 361,864.98		\$ 0.28
			Mar-09	2009	Q1	\$ 361,147.00	\$ 12,119.00	2.45%	\$ 737.34	\$ 374,003.34		\$ 0.28
			Apr-09	2009	Q2	\$ 373,266.00	\$ 9,336.00	1.00%	\$ 311.06	\$ 382,913.06		\$ 0.28
			May-09	2009	Q2	\$ 382,602.00	\$ 44,948.00	1.00%	\$ 318.84	\$ 427,868.84		\$ 1.00
			Jun-09	2009	Q2	\$ 427,550.00	\$ 42,335.00	1.00%	\$ 356.29	\$ 470,241.29		\$ 1.00
			Jul-09	2009	Q3	\$ 469,885.00	\$ 41,092.00	0.55%	\$ 215.36	\$ 511,192.36		\$ 1.00
			Aug-09	2009	Q3	\$ 510,977.00	\$ 31,149.00	0.55%	\$ 234.20	\$ 542,360.20		\$ 1.00
			Sep-09	2009	Q3	\$ 542,126.00	\$ 41,966.00	0.55%	\$ 248.47	\$ 584,340.47		\$ 1.00
			Oct-09	2009	Q4	\$ 584,092.00	\$ 36,023.00	0.55%	\$ 267.71	\$ 620,382.71		\$ 1.00
			Nov-09	2009	Q4	\$ 620,115.00	\$ 46,787.00	0.55%	\$ 284.22	\$ 667,186.22		\$ 1.00
			Dec-09	2009	Q4	\$ 666,902.00	\$ 32,820.00	0.55%	\$ 305.66	\$ 700,027.66	\$ 365,250.58	\$ 1.00
			Jan-10	2010	Q1	\$ 699,722.00	\$ 49,349.00	0.55%	\$ 320.71	\$ 749,391.71		\$ 1.00
			Feb-10	2010	Q1	\$ 749,071.00	\$ 31,529.00	0.55%	\$ 343.32	\$ 780,943.32		\$ 1.00
			Mar-10	2010	Q1	\$ 780,600.00	\$ 51,350.00	0.55%	\$ 357.78	\$ 832,307.78		\$ 1.00
			Apr-10	2010	Q2	\$ 831,950.00	\$ 35,917.00	0.55%	\$ 381.31	\$ 868,248.31		\$ 1.00
			May-10	2010	Q2	\$ 867,867.00	\$ 39,735.00	0.55%	\$ 397.77	\$ 907,999.77		\$ 1.00
			Jun-10	2010	Q2	\$ 907,602.00	\$ 38,728.00	0.55%	\$ 415.98	\$ 946,745.98		\$ 1.00
			Jul-10	2010	Q3	\$ 946,330.00	\$ 45,137.00	0.89%	\$ 701.86	\$ 992,168.86		\$ 1.00
			Aug-10	2010	Q3	\$ 991,467.00	\$ 33,691.00	0.89%	\$ 735.34	\$ 1,025,893.34		\$ 1.00
			Sep-10	2010	Q3	\$ 1,025,158.00	\$ 44,833.00	0.89%	\$ 760.33	\$ 1,070,751.33		\$ 1.00
			Oct-10	2010	Q4	\$ 1,069,991.00	\$ 32,732.00	1.20%	\$ 1,069.99	\$ 1,103,792.99		\$ 1.00
			Nov-10	2010	Q4	\$ 1,102,723.00	\$ 45,168.00	1.20%	\$ 1,102.72	\$ 1,148,993.72		\$ 1.00
			Dec-10	2010	Q4	\$ 1,147,891.00	\$ 26,506.00	1.20%	\$ 1,147.89	\$ 1,175,544.89	\$ 482,410.00	\$ 1.00
			Jan-11	2011	Q1	\$ 1,174,397.00	\$ 40,418.43	1.47%	\$ 1,438.64	\$ 1,216,254.07		\$ 2.13



Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved
												Smart Meter Funding Adder (from Tariffs)
			Feb-11	2011	Q1	\$ 1,214,815.43	\$ 54,797.48	1.47%	\$ 1,488.15	\$ 1,271,101.06		\$ 2.13
			Mar-11	2011	Q1	\$ 1,269,612.91	\$ 191,840.37	1.47%	\$ 1,555.28	\$ 1,463,008.56		\$ 2.13
			Apr-11	2011	Q2	\$ 1,461,453.28	\$ 67,672.33	1.47%	\$ 1,790.28	\$ 1,530,915.89		\$ 2.13
			May-11	2011	Q2	\$ 1,529,125.61	\$ 90,292.30	1.47%	\$ 1,873.18	\$ 1,621,291.09		\$ 2.13
			Jun-11	2011	Q2	\$ 1,619,417.91	\$ 79,049.76	1.47%	\$ 1,983.79	\$ 1,700,451.46		\$ 2.13
			Jul-11	2011	Q3	\$ 1,698,467.67	\$ 90,732.23	1.47%	\$ 2,080.62	\$ 1,791,280.52		\$ 2.13
			Aug-11	2011	Q3	\$ 1,789,199.90	\$ 84,804.57	1.47%	\$ 2,191.77	\$ 1,876,196.24		\$ 2.13
			Sep-11	2011	Q3	\$ 1,874,004.47	\$ 86,746.89	1.47%	\$ 2,295.66	\$ 1,963,047.02		\$ 2.13
			Oct-11	2011	Q4	\$ 1,960,751.36	\$ 79,884.14	1.47%	\$ 2,401.92	\$ 2,043,037.42		\$ 2.13
			Nov-11	2011	Q4	\$ 2,040,635.50	\$ 102,532.05	1.47%	\$ 2,499.78	\$ 2,145,667.33		\$ 2.13
			Dec-11	2011	Q4	\$ 2,143,167.55	\$ 48,711.25	1.47%	\$ 2,625.38	\$ 2,194,504.18	\$ 1,041,706.25	\$ 2.13
			Jan-12	2012	Q1	\$ 2,191,878.80	\$ 112,261.18	1.47%	\$ 2,685.05	\$ 2,306,825.03		\$ 1.50
			Feb-12	2012	Q1	\$ 2,304,139.98	\$ 59,883.33	1.47%	\$ 2,822.57	\$ 2,366,845.88		\$ 1.50
			Mar-12	2012	Q1	\$ 2,364,023.31	\$ 14,370.52	1.47%	\$ 2,895.93	\$ 2,381,289.76		\$ 1.50
			Apr-12	2012	Q2	\$ 2,378,393.83	\$ 47,606.78	1.47%	\$ 2,913.53	\$ 2,428,914.14		\$ 1.50
			May-12	2012	Q2	\$ 2,426,000.61	\$ 57,561.23	1.47%	\$ 2,971.85	\$ 2,486,533.69		\$ 1.50
			Jun-12	2012	Q2	\$ 2,483,561.84	\$ 66,559.70	1.47%	\$ 3,042.36	\$ 2,553,163.90		\$ 1.50
			Jul-12	2012	Q3	\$ 2,550,121.54	\$ 52,656.55	1.47%	\$ 3,123.90	\$ 2,605,901.99		\$ 1.50
			Aug-12	2012	Q3	\$ 2,602,778.09	\$ 79,341.45	1.47%	\$ 3,188.40	\$ 2,685,307.94		\$ 1.50
			Sep-12	2012	Q3	\$ 2,682,119.54	\$ 58,835.80	1.47%	\$ 3,285.60	\$ 2,744,240.94		\$ 1.50
			Oct-12	2012	Q4	\$ 2,740,955.34	\$ 60,818.45	1.47%	\$ 3,357.67	\$ 2,805,131.46		\$ 1.50
			Nov-12	2012	Q4	\$ 2,801,773.79	\$ 61,341.00	1.47%	\$ 3,432.17	\$ 2,866,546.96		\$ 1.50
			Dec-12	2012	Q4	\$ 2,863,114.79	\$ 61,414.50	1.47%	\$ 3,507.32	\$ 2,928,036.61	\$ 769,876.84	\$ 1.50
			Jan-13	2013	Q1	\$ 2,924,529.29	\$ -	1.47%	\$ 3,582.55	\$ 2,928,111.84		\$ -
			Feb-13	2013	Q1	\$ 2,924,529.29	\$ -	1.47%	\$ 3,582.55	\$ 2,928,111.84		\$ -
			Mar-13	2013	Q1	\$ 2,924,529.29	\$ -	1.47%	\$ 3,582.55	\$ 2,928,111.84		\$ -
			Apr-13	2013	Q2	\$ 2,924,529.29	\$ -	1.47%	\$ 3,582.55	\$ 2,928,111.84		\$ -
			May-13	2013	Q2	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -
			Jun-13	2013	Q2	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -
			Jul-13	2013	Q3	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -
			Aug-13	2013	Q3	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -



Smart Meter Model for Electricity Distributors (2013 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved
												Smart Meter Funding Adder (from Tariff)
			Sep-13	2013	Q3	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -
			Oct-13	2013	Q4	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -
			Nov-13	2013	Q4	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29		\$ -
			Dec-13	2013	Q4	\$ 2,924,529.29	\$ -		\$ -	\$ 2,924,529.29	\$ 14,330.20	\$ -
Total Funding Adder Revenues Collected							\$ 2,924,529.29		\$ 92,129.54	\$ 3,016,658.83	\$ 3,016,658.83	



Smart Meter Model for Electricity Distributors (2013 Filers)

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

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

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -			-	0.00%	-	-
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	-			-	0.00%	-	-
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	-			-	0.00%	-	-
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	-			-	4.14%	-	-
2007 Q1	4.59%	4.72%	May-06	2006	Q2	-			-	4.14%	-	-
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	-			-	4.14%	-	-
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	-			-	4.59%	-	-
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	-			-	4.59%	-	-
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	-			-	4.59%	-	-
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	-			-	4.59%	-	-
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	-			-	4.59%	-	-
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	-			-	4.59%	-	-
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	-			-	4.59%	-	-
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	-			-	4.59%	-	-
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	-			-	4.59%	-	-
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	-			-	4.59%	-	-
2010 Q1	0.55%	4.34%	May-07	2007	Q2	-			-	4.59%	-	-
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	-			-	4.59%	-	-
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	-			-	4.59%	-	-
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	-			-	4.59%	-	-
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	-			-	4.59%	-	-
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	-			-	5.14%	-	-
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	-			-	5.14%	-	-
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	-			-	5.14%	-	-
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	-		\$ 3,319.92	3,319.92	5.14%	-	-
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	3,319.92		\$ 3,319.92	6,639.83	5.14%	14.22	14.22
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	6,639.83		\$ 3,319.92	9,959.75	5.14%	28.44	42.66
2012 Q4	1.47%	3.51%	Apr-08	2008	Q2	9,959.75		\$ 3,319.92	13,279.67	4.08%	33.86	76.52
2013 Q1	1.47%	3.51%	May-08	2008	Q2	13,279.67		\$ 3,319.92	16,599.58	4.08%	45.15	121.67
2013 Q2	1.47%	3.51%	Jun-08	2008	Q2	16,599.58		\$ 3,319.92	19,919.50	4.08%	56.44	178.11
2013 Q3	1.47%	3.51%	Jul-08	2008	Q3	19,919.50		\$ 3,319.92	23,239.42	3.35%	55.61	233.72
2013 Q4	1.47%	3.51%	Aug-08	2008	Q3	23,239.42		\$ 3,319.92	26,559.33	3.35%	64.88	298.60
			Sep-08	2008	Q3	26,559.33		\$ 3,319.92	29,879.25	3.35%	74.14	372.74

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
			Oct-08	2008	Q4	29,879.25		\$ 3,319.92	33,199.17	3.35%	83.41	456.16
			Nov-08	2008	Q4	33,199.17		\$ 3,319.92	36,519.08	3.35%	92.68	548.84
			Dec-08	2008	Q4	36,519.08		\$ 3,319.92	39,839.00	3.35%	101.95	650.79
			Jan-09	2009	Q1	39,839.00		\$ 9,293.09	49,132.09	2.45%	81.34	732.12
			Feb-09	2009	Q1	49,132.09		\$ 9,293.09	58,425.19	2.45%	100.31	832.44
			Mar-09	2009	Q1	58,425.19		\$ 9,293.09	67,718.28	2.45%	119.28	951.72
			Apr-09	2009	Q2	67,718.28		\$ 9,293.09	77,011.38	1.00%	56.43	1,008.15
			May-09	2009	Q2	77,011.38		\$ 9,293.09	86,304.47	1.00%	64.18	1,072.33
			Jun-09	2009	Q2	86,304.47		\$ 9,293.09	95,597.57	1.00%	71.92	1,144.25
			Jul-09	2009	Q3	95,597.57		\$ 9,293.09	104,890.66	0.55%	43.82	1,188.06
			Aug-09	2009	Q3	104,890.66		\$ 9,293.09	114,183.76	0.55%	48.07	1,236.14
			Sep-09	2009	Q3	114,183.76		\$ 9,293.09	123,476.85	0.55%	52.33	1,288.47
			Oct-09	2009	Q4	123,476.85		\$ 9,293.09	132,769.94	0.55%	56.59	1,345.07
			Nov-09	2009	Q4	132,769.94		\$ 9,293.09	142,063.04	0.55%	60.85	1,405.92
			Dec-09	2009	Q4	142,063.04	50,841.58	\$ 9,293.09	202,197.71	0.55%	65.11	1,471.03
			Jan-10	2010	Q1	202,197.71	687.40	\$ 23,660.05	226,545.16	0.55%	92.67	1,563.71
			Feb-10	2010	Q1	226,545.16	4,187.24	\$ 23,660.05	254,392.45	0.55%	103.83	1,667.54
			Mar-10	2010	Q1	254,392.45	3,697.92	\$ 23,660.05	281,750.42	0.55%	116.60	1,784.14
			Apr-10	2010	Q2	281,750.42	4,752.03	\$ 23,660.05	310,162.50	0.55%	129.14	1,913.27
			May-10	2010	Q2	310,162.50	3,896.00	\$ 23,660.05	337,718.55	0.55%	142.16	2,055.43
			Jun-10	2010	Q2	337,718.55	21,588.96	\$ 23,660.05	382,967.57	0.55%	154.79	2,210.22
			Jul-10	2010	Q3	382,967.57	1,689.21	\$ 23,660.05	408,316.83	0.89%	284.03	2,494.25
			Aug-10	2010	Q3	408,316.83	6,089.46	\$ 23,660.05	438,066.34	0.89%	302.83	2,797.09
			Sep-10	2010	Q3	438,066.34	14,381.07	\$ 23,660.05	476,107.46	0.89%	324.90	3,121.99
			Oct-10	2010	Q4	476,107.46	4,108.48	\$ 23,660.05	503,875.99	1.20%	476.11	3,598.09
			Nov-10	2010	Q4	503,875.99	8,928.42	\$ 23,660.05	536,464.46	1.20%	503.88	4,101.97
			Dec-10	2010	Q4	536,464.46	23,978.82	\$ 23,660.05	584,103.33	1.20%	536.46	4,638.43
			Jan-11	2011	Q1	584,103.33	6,311.39	\$ 39,935.80	630,350.52	1.47%	715.53	5,353.96
			Feb-11	2011	Q1	630,350.52	5,950.69	\$ 39,935.80	676,237.01	1.47%	772.18	6,126.14
			Mar-11	2011	Q1	676,237.01	5,909.04	\$ 39,935.80	722,081.85	1.47%	828.39	6,954.53
			Apr-11	2011	Q2	722,081.85	5,921.78	\$ 39,935.80	767,939.43	1.47%	884.55	7,839.08
			May-11	2011	Q2	767,939.43	34,393.94	\$ 39,935.80	842,269.17	1.47%	940.73	8,779.81
			Jun-11	2011	Q2	842,269.17	6,102.45	\$ 39,935.80	888,307.42	1.47%	1,031.78	9,811.59
			Jul-11	2011	Q3	888,307.42	13,118.52	\$ 39,935.80	941,361.74	1.47%	1,088.18	10,899.76
			Aug-11	2011	Q3	941,361.74	20,285.41	\$ 39,935.80	1,001,582.94	1.47%	1,153.17	12,052.93
			Sep-11	2011	Q3	1,001,582.94	13,537.01	\$ 39,935.80	1,055,055.75	1.47%	1,226.94	13,279.87
			Oct-11	2011	Q4	1,055,055.75	29,808.90	\$ 39,935.80	1,124,800.45	1.47%	1,292.44	14,572.31
			Nov-11	2011	Q4	1,124,800.45	9,875.93	\$ 39,935.80	1,174,612.18	1.47%	1,377.88	15,950.19
			Dec-11	2011	Q4	1,174,612.18	71,055.38	\$ 39,935.80	1,285,603.36	1.47%	1,438.90	17,389.09
			Jan-12	2012	Q1	1,285,603.36	15,293.27	\$ 44,878.08	1,345,774.72	1.47%	1,574.86	18,963.96
			Feb-12	2012	Q1	1,345,774.72	9,813.00	\$ 44,878.08	1,400,465.80	1.47%	1,648.57	20,612.53
			Mar-12	2012	Q1	1,400,465.80	60,957.03	\$ 44,878.08	1,506,300.91	1.47%	1,715.57	22,328.10
			Apr-12	2012	Q2	1,506,300.91	17,456.70	\$ 44,878.08	1,568,635.69	1.47%	1,845.22	24,173.32
			May-12	2012	Q2	1,568,635.69	18,119.00	\$ 44,878.08	1,631,632.77	1.47%	1,921.58	26,094.90
			Jun-12	2012	Q2	1,631,632.77	40,650.38	\$ 44,878.08	1,717,161.23	1.47%	1,998.75	28,093.65
			Jul-12	2012	Q3	1,717,161.23	23,844.31	\$ 44,878.08	1,785,883.62	1.47%	2,103.52	30,197.17
			Aug-12	2012	Q3	1,785,883.62	(39,962.13)	\$ 44,878.08	1,790,799.57	1.47%	2,187.71	32,384.88
			Sep-12	2012	Q3	1,790,799.57	33,632.79	\$ 44,878.08	1,869,310.45	1.47%	2,193.73	34,578.61
			Oct-12	2012	Q4	1,869,310.45	10,418.42	\$ 44,878.08	1,924,606.95	1.47%	2,289.91	36,868.51
			Nov-12	2012	Q4	1,924,606.95	10,000.00	\$ 44,878.08	1,979,485.03	1.47%	2,357.64	39,226.16
			Dec-12	2012	Q4	1,979,485.03	25,109.00	\$ 44,878.08	2,049,472.11	1.47%	2,424.87	41,651.03
			Jan-13	2013	Q1	2,049,472.11	\$ 25,916.67	\$ 45,258.31	2,120,647.08	1.47%	2,510.60	44,161.63
			Feb-13	2013	Q1	2,120,647.08	\$ 25,916.67	\$ 45,258.31	2,191,822.06	1.47%	2,597.79	46,759.42

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
			Mar-13	2013	Q1	2,191,822.06	\$ 25,916.67	\$ 45,258.31	2,262,997.03	1.47%	2,684.98	49,444.40
			Apr-13	2013	Q2	2,262,997.03	\$ 25,916.67	\$ 45,258.31	2,334,172.01	1.47%	2,772.17	52,216.58
			May-13	2013	Q2	2,334,172.01	\$ 25,916.67	\$ 45,258.31	2,405,346.98	0.00%	-	52,216.58
			Jun-13	2013	Q2	2,405,346.98	\$ 25,916.67	\$ 45,258.31	2,476,521.96	0.00%	-	52,216.58
			Jul-13	2013	Q3	2,476,521.96	\$ 25,916.67	\$ 45,258.31	2,547,696.93	0.00%	-	52,216.58
			Aug-13	2013	Q3	2,547,696.93	\$ 25,916.67	\$ 45,258.31	2,618,871.91	0.00%	-	52,216.58
			Sep-13	2013	Q3	2,618,871.91	\$ 25,916.67	\$ 45,258.31	2,690,046.88	0.00%	-	52,216.58
			Oct-13	2013	Q4	2,690,046.88	\$ 25,916.67	\$ 45,258.31	2,761,221.86	0.00%	-	52,216.58
			Nov-13	2013	Q4	2,761,221.86	\$ 25,916.67	\$ 45,258.31	2,832,396.83	0.00%	-	52,216.58
			Dec-13	2013	Q4	2,832,396.83	\$ 25,916.67	\$ 45,258.31	2,903,571.80	0.00%	-	52,216.58
							\$ 596,428.80	\$ 1,453,043.31	\$ 2,049,472.11			



Smart Meter Model for Electricity Distributors (2013 Filers)

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

Year	OM&A (from Sheet 5)	Amortization Expense (from Sheet 5)	Cumulative OM&A and Amortization Expense	Average Cumulative OM&A and Amortization Expense	Average Annual Prescribed Interest Rate for Deferral and Variance Accounts (from Sheets 8A and 8B)	Simple Interest on OM&A and Amortization Expenses
2006	\$ -	\$ -	\$ -	\$ -	4.37%	\$ -
2007	\$ -	\$ -	\$ -	\$ -	4.73%	\$ -
2008	\$ -	\$ 39,839.00	\$ 39,839.00	\$ 19,919.50	3.98%	\$ 792.80
2009	\$ 50,842.00	\$ 111,517.13	\$ 202,198.13	\$ 121,018.57	1.14%	\$ 1,376.59
2010	\$ 97,985.00	\$ 283,920.60	\$ 584,103.74	\$ 393,150.94	0.80%	\$ 3,135.38
2011	\$ 222,270.00	\$ 479,229.60	\$ 1,285,603.33	\$ 934,853.54	1.47%	\$ 13,742.35
2012	\$ 269,097.22	\$ 538,536.98	\$ 2,093,237.53	\$ 1,689,420.43	1.47%	\$ 24,834.48
2013	\$ 311,000.00	\$ 543,099.70	\$ 2,947,337.22	\$ 2,520,287.38	0.49%	\$ 12,349.41
Cumulative Interest to 2011						\$ 19,047.11
Cumulative Interest to 2012						\$ 43,881.59
Cumulative Interest to 2013						\$ 56,231.00



Smart Meter Model for Electricity Distributors (2013 Filers)

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

Check if applicable

Smart Meter Funding Adder (SMFA)

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)	\$ -	\$ -	\$ 29,812.32	\$ 162,522.88	\$ 451,267.29	\$ 877,540.80	\$ 1,079,120.87	\$ 1,188,292.46	\$ 2,600,264.17
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check one of the boxes below)	\$ -	\$ -	\$ 650.79	\$ 820.25	\$ 3,167.40	\$ 12,750.66	\$ 24,261.93		\$ 41,651.03
<input checked="" type="checkbox"/> Sheet 8A (Interest calculated on monthly balances)	\$ -	\$ -	\$ 650.79	\$ 820.25	\$ 3,167.40	\$ 12,750.66	\$ 24,261.93	\$ 10,565.55	\$ 41,651.03
<input type="checkbox"/> Sheet 8B (Interest calculated on average annual balances)									
SMFA Revenues (from Sheet 8)	\$ 82,216.00	\$ 125,648.00	\$ 131,297.00	\$ 360,561.00	\$ 474,675.00	\$ 1,017,481.80	\$ 732,650.49	\$ -	\$ 2,924,529.29
SMFA Interest (from Sheet 8)	\$ 1,097.94	\$ 6,703.68	\$ 10,452.54	\$ 4,689.58	\$ 7,735.00	\$ 24,224.45	\$ 37,226.35	\$ 14,330.20	\$ 106,459.74
Net Deferred Revenue Requirement	-\$ 83,313.94	-\$ 132,351.68	-\$ 111,286.43	-\$ 201,907.46	-\$ 27,975.31	-\$ 151,414.79	\$ 333,505.97	\$ 1,173,962.26	-\$ 389,073.84

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)

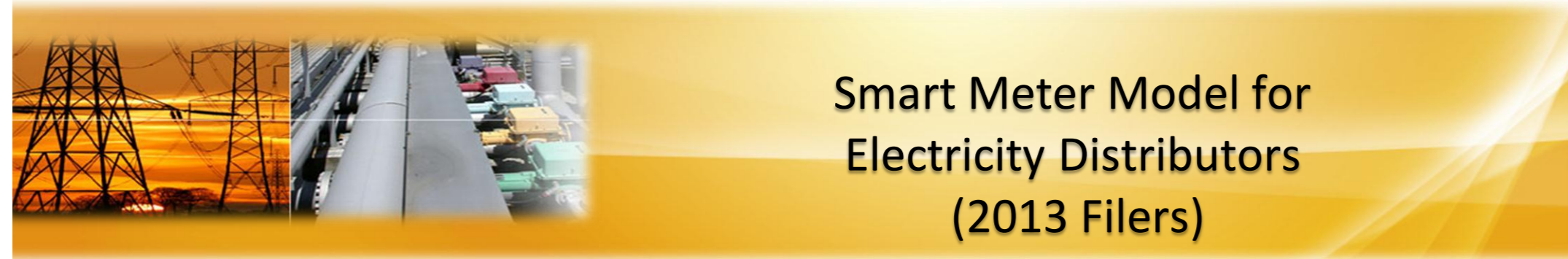
40,824

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

Years for collection or refunding	1	
Deferred Incremental Revenue Requirement from 2006 to December 31, 2012 plus Interest on OM&A and Amortization	\$ 2,641,915.19	
SMFA Revenues collected from 2006 to 2013 test year (inclusive) Plus Simple Interest on SMFA Revenues	\$ 3,030,989.03	
Net Deferred Revenue Requirement	-\$ 389,073.84	} Match
SMDR May 1, 2013 to April 30, 2014	-\$ 0.79	
Check: Forecasted SMDR Revenues	-\$ 387,011.52	

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

Incremental Revenue Requirement for 2013	\$ 1,188,292.46	} Match
SMIRR	\$ 2.43	
Check: Forecasted SMIRR Revenues	\$ 1,190,427.84	



Smart Meter Model for Electricity Distributors (2013 Filers)

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

Class-specific SMDRs

Revenue Requirement for Historical Years	2006	2007	2008	2009	2010	2011	2012	Total 2006 to 2012	Explanation / Allocator	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
									Check Row if SMDR/SMIRR apply to class	X	X			2
Return on Capital	\$ -	\$ -	\$ 22,856.98	\$ 66,225.51	\$ 219,364.04	\$ 336,612.44	\$ 346,871.90	\$ 991,930.86	Weighted Meter Cost - Capital Allocated per class	81.27% \$ 806,186.18	18.73% \$ 185,744.69	0.00% \$ -	0.00% \$ -	100%
Depreciation/Amortization expense and related interest	\$ -	\$ -	\$ 39,839.00 \$ 650.79	\$ 111,517.13 \$ 563.39	\$ 283,920.60 \$ 2,354.75	\$ 479,229.60 \$ 8,710.62	\$ 538,536.98 \$ 16,178.05	\$ 1,481,500.90	Weighted Meter Cost - Capital Allocated per class	81% \$ 1,204,081.45	19% \$ 277,419.45	0% \$ -	0% \$ -	100%
Operating Expenses and related interest	\$ -	\$ -	\$ -	\$ 50,842.00 \$ 256.86	\$ 97,985.00 \$ 812.66	\$ 222,270.00 \$ 4,040.04	\$ 269,097.22 \$ 8,083.88	\$ 653,387.66	Number of Smart Meters installed by Class Allocated per class	# 37,974 \$ 619,503.70	# 2,077 \$ 33,883.95	# - 0	# - 0	
Revenue Requirement before Taxes/PILs								\$ 3,126,819.42	Revenue Requirement before PILs	84.10% \$ 2,629,771.33	15.90% \$ 497,048.09	0.00% \$ -	0.00% \$ -	\$ -
Grossed-up Taxes/PILs	\$ -	\$ -	\$ 32,883.66	\$ 66,061.77	\$ 150,002.35	\$ 160,571.23	\$ 75,385.22	\$ 484,904.23		-\$ 407,822.47	-\$ 77,081.75	\$ -	\$ -	
Total Revenue Requirement plus interest on OM&A and depreciation expense								\$ 2,641,915.19	Percentage of costs allocated to each class	84.10% \$ 2,221,948.85	15.90% \$ 419,966.34	0.00% \$ -	0.00% \$ -	
								\$ -	Percentage of costs for classes with SMDR/SMIRR	84.10% 84.10%	15.90% 15.90%	0.00% 0.00%	0.00% 0.00%	
									SMFA Revenues directly attributable to class	94.53% 94.53%	5.47% 5.47%	0.00% 0.00%	0.00% 0.00%	100% 100.00%
									Residual SMFA Revenues (from other metered classes) attributed evenly	0.00% 94.53%	0.00% 5.47%	0.00% 0.00%	0.00% 0.00%	
									Total	94.53%	5.47%	0.00%	0.00%	
SMFA Revenues plus interest expense								\$ 3,030,989.03		\$ 2,865,239.50	\$ 165,749.53	\$ -	\$ -	
Net Deferred Revenue Requirement to be recovered via SMDR								-\$ 389,073.84		-\$ 643,290.65	\$ 254,216.81	\$ -	\$ -	
Average number of metered customers by class (2013)									Average number of customers (2013)	37974	2077	0	0	
Number of Years for SMDR recovery									1 years	1	1	1	1	
Smart Meter Disposition Rider (\$/month per metered customer in the customer class)										-\$ 1.41	\$ 10.20			
Estimated SMDR Revenues								-\$ 388,295.28		-\$ 642,520.08	\$ 254,224.80	\$ -	\$ -	



Smart Meter Model for Electricity Distributors (2013 Filers)

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

Class-specific SMDRs

Revenue Requirement for 2013

	2013	Explanation / Allocator	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
		Check Row if SMDR/SMIRR apply to class	X	X			2
			%	%	%	%	
Return on Capital	\$ 311,443.37	Weighted Meter Cost - Capital Allocated per class	\$ 253,123.83	\$ 58,319.54	\$ -	\$ -	100%
Depreciation/Amortization expense	\$ 543,099.70	Weighted Meter Cost - Capital Allocated per class	\$ 441,401.19	\$ 101,698.50	\$ -	\$ -	100%
Operating Expenses	\$ 311,000.00	Number of Smart Meters installed by Class	#	#	#	#	
	\$ 311,000.00	Allocated per class	\$ 294,871.89	\$ 16,128.11	\$ -	\$ -	
Revenue Requirement before Taxes/PILs	\$ 1,165,543.06		\$ 989,396.91	\$ 176,146.15	\$ -	\$ -	\$ -
		Revenue Requirement before PILs	84.89%	15.11%	0.00%	0.00%	100%
Grossed-up Taxes/PILs	\$ 22,749.40		\$ 19,311.33	\$ 3,438.07	\$ -	\$ -	
Total Revenue Requirement for 2013	\$ 1,188,292.46		\$ 1,008,708.24	\$ 179,584.22	\$ -	\$ -	
	\$ -	Percentage of costs allocated to each class	84.89%	15.11%	0.00%	0.00%	
		Percentage of costs for classes with SMDR/SMIRR	84.89%	15.11%	0.00%	0.00%	
Average number of metered customers by class (2013)			37,974	2,077	-	-	
The SMIRR is recovered as an annualized rate until the effective date of the distributor's next rebased rates resulting from a cost of service application		1 year	1	1	1	1	1
Smart Meter Incremental Revenue Requirement Rate Rider (\$/month per metered customer in the customer class)			\$ 2.21	\$ 7.21			
Estimated SMIRR Revenues	\$ 1,186,772.52		\$ 1,007,070.48	\$ 179,702.04	\$ -	\$ -	
	-\$ 1,519.94						