

Exhibit	Tab	Schedule	Appendix	Contents
5				Cost of Capital and Capital Structure
	1	1		Overview
	2	1		Capital Structure
	3			Cost of Capital
		1		Return on Equity
		2		Cost of Debt
		3		Capital Structure and Cost of Capital
		4		Weighted Average Cost of Long-Term Debt
	4	1		Profit or Loss on Redemption of Debt or Preferred Shares
	5	1		Not-for-Profit Corporations
				Appendices
			A	Promissory Note with The Corporation of the Town of Halton Hills
			B	Smart Meter Loan Amortization Schedule
			C	Capital Term Loan #1 Amortization Schedule
			D	Capital Term Loan #2 Amortization Schedule
			E	Capital Term Loan #3 Amortization Schedule

1 **OVERVIEW**

- 2 The purpose of this evidence is to summarize the method and cost of financing capital requirements
3 for the 2016 Test Year.

1 **CAPITAL STRUCTURE (2.5.1)**

2 HHHI has a current deemed capitalization structure of 56% long term debt with a long term debt
3 cost rate of 4.21%; 4% short term debt with a short term debt cost rate of 2.08%; and 40% common
4 equity with a return of 8.82% as approved in the 2012 Cost of Service (“COS”) rate decision, Board
5 proceeding EB-2011-0271.

6 HHHI has prepared this 2016 COS Application in accordance with the Board’s guidelines provided
7 in the *Report of the Board on Cost of Capital for Ontario’s Regulated Utilities* (the “2010 Report”) issued on
8 December 11, 2010. For the purposes of preparing this Application, HHHI has used the cost of
9 capital parameters issued by the Board on November 20, 2014. HHHI will update its cost of capital
10 parameters to reflect future Board issued cost of capital parameters for rates with effective dates in
11 2016 prior to the issuance of the Board’s decision in this Application. HHHI proposes no deviation
12 from the Board’s cost of capital methodology.

1 **COST OF CAPITAL (2.5.2)**

2 **Return on Equity**

3 As outlined above, for the purposes of preparing this Application HHHI has used the cost of capital
4 parameters issued by the Board on November 25, 2014 for 2015 COS rate applications which
5 reflects a return on equity of 9.30%. HHHI acknowledges that the Board will issue revised cost of
6 capital parameters in November 2015 for rates with effective dates in 2016.

7 HHHI will update the return on equity when the Board issues the updated cost of capital
8 parameters, prior to the issuance of the Board's decision for this Application.

1 **Cost of Debt**

2 **Long Term Debt**

3 HHHI is requesting a return of 3.20% on long term debt for the 2016 Test Year. This rate of return
4 represents the weighted average cost of long term debt for a promissory note with the Corporation
5 of the Town of Halton Hills and six (6) term loan agreements with TD Commercial Banking.

6 HHHI has a promissory note with The Corporation of The Town of Halton Hills, its municipal
7 shareholder, in the amount of \$16,141,970. The promissory note was renewed on December 4, 2014
8 with a maturity date of December 31, 2020. The promissory note is classified as affiliate debt. A
9 copy of the promissory note is included as Appendix 5-A. In accordance with the 2010 Report,
10 HHHI is requesting a return on the portion of long term debt that the promissory represents for the
11 2016 Test Year that reflects the Board's deemed long term debt rate. For the purposes of preparing
12 this Application, HHHI has used the deemed long term debt rate of 4.77% for cost of capital
13 parameters issued by the Board on November 20, 2014 for 2015 COS rate applications. HHHI
14 acknowledges that the Board will issue revised cost of capital parameters in November 2015 for
15 rates with effective dates in 2016. HHHI will update the deemed long term rate when the Board
16 issues the updated cost of capital parameters and prior to the issuance of the Board's decision for its
17 Application.

18 At present, HHHI has entered into four (4) separate term loan financing agreements with TD
19 Commercial Banking. Each of the term loan amortization schedules follow respectively in
20 Appendices 5-B through 5-E (inclusive).

21 **Short Term Debt**

22 For the purposes of preparing this Application, HHHI has used the deemed short term debt rate of
23 2.16% for cost of capital parameters issued by the Board on November 20, 2014 for 2015 COS rate
24 applications. HHHI acknowledges that the Board will issue revised cost of capital parameters in
25 November 2015 for rates with effective dates in 2016.

- 1 HHHI will update the deemed short term rate when the Board issues the updated cost of capital
- 2 parameters, prior to the issuance of the Board's decision for this Application.

1 **Capital Structure and Cost of Capital**

2 Tables 5-1 and 5-2 demonstrate the elements of the capital structure and cost of capital for the 2012
 3 Board-approved (EB-2011-0271) and 2016 Test Years, respectively. These tables are also included
 4 the live Excel version of the 2016 Board Appendix 2-OA, submitted to the Board electronically as
 5 part of this Application.

6 For 2016, a 5.6% weighted average cost of capital is applied to the rate base of \$62,148,062 (Exhibit
 7 2, Tab 1, Schedule 1), to determine the regulated return on capital of \$3,477,715. This regulated
 8 return on capital is included in the proposed revenue requirement.

9 **Table 5-1: Cost of Capital and Capital Structure – 2012 Board Approved Year**

Year: 2012 Board Approved Year						
Line No.	Particulars	Capitalization Ratio		Cost Rate	Return	
		(%)	(\$)	(%)	(\$)	
	<u>Debt</u>					
1	Long-term Debt	56.00%	\$23,760,243	4.21%		\$1,000,306
2	Short-term Debt	4.00% (1)	\$1,697,160	2.08%		\$35,301
3	Total Debt	60.0%	\$25,457,403	4.07%		\$1,035,607
	<u>Equity</u>					
4	Common Equity	40.00%	\$16,971,602	8.82%		\$1,496,895
5	Preferred Shares		\$ -			\$ -
6	Total Equity	40.0%	\$16,971,602	8.82%		\$1,496,895
7	Total	100.0%	\$42,429,005	5.97%		\$2,532,502

Table 5-2: Cost of Capital and Capital Structure – 2016 Test Year

Year: 2016 Test Year							
Line No.	Particulars	Capitalization Ratio		Cost Rate		Return	
		(%)	(\$)	(%)		(%)	(\$)
	Debt						
1	Long-term Debt	56.00%		\$34,802,915	3.20%		\$1,112,111
2	Short-term Debt	4.00%	(1)	\$2,485,922	2.16%		\$53,696
3	Total Debt	<u>60.0%</u>		<u>\$37,288,837</u>	<u>3.13%</u>		<u>\$1,165,807</u>
	Equity						
4	Common Equity	40.00%		\$24,859,225	9.30%		\$2,311,908
5	Preferred Shares			\$ -			\$ -
6	Total Equity	<u>40.0%</u>		<u>\$24,859,225</u>	<u>9.30%</u>		<u>\$2,311,908</u>
7	Total	100.0%		\$62,148,062	5.60%		\$3,477,715

1 **Weighted Average Cost of Long-Term Debt**

2 Tables 5-3 through 5-8 (inclusive) lists HHHI's long term debt instruments and weighted average
 3 cost of long term debt from 2012 through the 2016 Test Year. These tables are also included the
 4 live Excel version of the 2016 Board Appendix 2-OB, submitted to the Board electronically as part
 5 of this Application.

6 **Table 5-3: 2012 (Board Approved) Debt Instruments**

7

Year: 2012 (Board Approved)										
Row	Description	Lender	Affiliated or Third-Party Debt	Fixed or Variable Rate	Start Date	Term (years)	Principal (\$)	Rate (%)	Interest (\$)	Additional Comments, if any
1	Promissory Note	The Corporation of the Town of Halton Hills	Affiliated	Fixed Rate			16,141,970	4.21%	\$ 679,577	
2									\$ -	
3									\$ -	
4									\$ -	
5									\$ -	
6									\$ -	
7									\$ -	
Total							16,141,970	4.21%	\$ 679,577	

8

9 **Table 5-4: 2012 Actual Debt Instruments**

10

Year: 2012 Actual										
Row	Description	Lender	Affiliated or Third-Party Debt	Fixed or Variable Rate	Start Date	Term (years)	Principal (\$)	Rate (%)	Interest (\$)	Additional Comments, if any
1	Promissory Note	The Corporation of the Town of Halton Hills	Affiliated	Fixed Rate			16,141,970	4.21%	\$ 679,577	
2	Smart Meter Term Loan	TD Bank	Third-Party	Fixed Rate	30-Aug-11	15	3,694,377	2.17%	\$ 27,147	
3									\$ -	
4									\$ -	
5									\$ -	
6									\$ -	
7									\$ -	
Total							19,836,347	3.56%	\$ 706,724	

11
12

Table 5-5: 2013 Actual Debt Instruments

Year: 2013 Actual										
Row	Description	Lender	Affiliated or Third-Party Debt	Fixed or Variable Rate	Start Date	Term (years)	Principal (\$)	Rate (%)	Interest (\$)	Additional Comments, if any
1	Promissory Note	The Corporation of the Town of Halton Hills	Affiliated	Fixed Rate			16,141,970	4.21%	\$ 679,577	
2	Smart Meter Term Loan	TD Bank	Third-Party	Fixed Rate	30-Aug-11	14	3,458,734	2.16%	\$ 76,876	
3	Capital Term Loan #1	TD Bank	Third-Party	Fixed Rate	22-Feb-13	15	1,932,011	2.07%	\$ 33,838	
4	Capital Term Loan #2	TD Bank	Third-Party	Fixed Rate	15-Aug-13	15	2,466,573	2.15%	\$ 17,877	
5									\$ -	
6									\$ -	
7									\$ -	
Total							23,999,288	3.37%	\$ 808,167	

Table 5-6: 2014 Actual Debt Instruments

Year: 2014 Actual										
Row	Description	Lender	Affiliated or Third-Party Debt	Fixed or Variable Rate	Start Date	Term (years)	Principal (\$)	Rate (%)	Interest (\$)	Additional Comments, if any
1	Promissory Note	The Corporation of the Town of Halton Hills	Affiliated	Fixed Rate			16,141,970	4.21%	\$ 679,576.94	
2	Smart Meter Term Loan	TD Bank	Third-Party	Fixed Rate	30-Aug-11	13	3,219,743	2.16%	\$ 71,952.00	
3	Capital Term Loan #1	TD Bank	Third-Party	Fixed Rate	22-Feb-13	14	1,849,847	2.16%	\$ 52,029.00	
4	Capital Term Loan #2	TD Bank	Third-Party	Fixed Rate	15-Aug-13	14	2,364,692	2.15%	\$ 40,625.00	
5	Capital Term Loan #3	TD Bank	Third-Party	Fixed Rate	15-Aug-14	15	2,959,930	2.16%	\$ 21,552.00	
6									\$ -	
7									\$ -	
Total							26,536,182	3.26%	\$ 865,734.94	

Table 5-7: 2015 Bridge Year Debt Instruments

Year: 2015 Bridge Year										
Row	Description	Lender	Affiliated or Third-Party Debt	Fixed or Variable Rate	Start Date	Term (years)	Principal (\$)	Rate (%)	Interest (\$)	Additional Comments, if any
1	Promissory Note	The Corporation of the Town of Halton Hills	Affiliated	Fixed Rate			16,141,970	4.21%	\$ 679,577.00	
2	Smart Meter Term Loan	TD Bank	Third-Party	Fixed Rate	30-Aug-11	12	2,974,401	2.16%	\$ 67,120.00	as per amortization schedule
3	Capital Term Loan #1	TD Bank	Third-Party	Fixed Rate	22-Feb-13	13	1,765,799	2.16%	\$ 39,126.00	as per amortization schedule
4	Capital Term Loan #2	TD Bank	Third-Party	Fixed Rate	15-Aug-13	13	2,251,900	2.15%	\$ 49,817.00	as per amortization schedule
5	Capital Term Loan #3	TD Bank	Third-Party	Fixed Rate	15-Aug-14	14	2,837,793	2.16%	\$ 62,728.00	as per amortization schedule
6	Capital Loan - 2015	TD Bank	Third-Party	Fixed Rate	31-Aug-15	15	4,200,000	2.23%	\$ 31,306.00	Two Year Term Rate
7									\$ -	
Total							30,171,863	3.08%	\$ 929,674.00	

2

Table 5-8: 2016 Test Year Debt Instruments

Year: 2016 Test Year										
Row	Description	Lender	Affiliated or Third-Party Debt	Fixed or Variable Rate	Start Date	Term (years)	Principal (\$)	Rate (%)	Interest (\$)	Additional Comments, if any
1	Promissory Note	The Corporation of the Town of Halton Hills	Affiliated	Fixed Rate			16,141,970	4.77%	\$ 769,972.00	
2	Smart Meter Term Loan	TD Bank	Third-Party	Fixed Rate	30-Aug-11	11	2,723,885	2.16%	\$ 61,946.00	as per amortization schedule
3	Capital Term Loan #1	TD Bank	Third-Party	Fixed Rate	22-Feb-13	12	1,680,024	2.16%	\$ 37,398.00	as per amortization schedule
4	Capital Term Loan #2	TD Bank	Third-Party	Fixed Rate	15-Aug-13	12	2,154,379	2.15%	\$ 47,691.00	as per amortization schedule
5	Capital Term Loan #3	TD Bank	Third-Party	Fixed Rate	15-Aug-14	13	2,713,161	2.16%	\$ 60,233.00	as per amortization schedule
6	Capital Loan - 2015	TD Bank	Third-Party	Fixed Rate	31-Aug-15	14	3,924,000	2.23%	\$ 87,505.00	Two Year Term Rate
7	Capital Loan - 2016	TD Bank	Third-Party	Fixed Rate	31-Aug-16	15	5,195,000	2.23%	\$ 38,722.00	Two Year Term Rate
	Total						34,532,419	3.20%	\$ 1,103,467.00	

3

4

5 Notional Debt

6

7 Notional debt is that portion of deemed debt that results from differences between the HHHI's
8 actual debt and the deemed debt of 60% debt (56% long-term debt and 4% short-term debt).

9 Notional debt can arise for a number of reasons such as the difference between actual capital assets
10 and regulatory rate base due to the addition of the formulaic working capital allowance.

11 Divergence from the deemed capital structure is generally under the control of the utility as it may
12 relate to timing for debt financing for planned capital investments, as well as the interest of
13 shareholders, such as reinvesting retained earnings.

14 Notional debt can be either positive (i.e. deemed debt is greater than actual debt) or negative (where
15 deemed debt is less than actual debt).

16 As at December 31, 2014 HHHI is in a positive notional debt position. HHHI is forecast to remain
17 in a positive notional debt position until 2017, when HHHI will be building and financing a
18 transformer station. The forecast reveals a negative notional debt for 2018 and 2019.

1 **PROFIT OR LOSS ON REDEMPTION OF DEBT OR PREFERRED SHARES**

2 There is no profit or loss on redemption of debt or preferred shares.

1 **NOT-FOR-PROFIT CORPORATIONS (2.5.3)**

2 A Reserve Requirement is not applicable because HHHI is a for-profit corporation.

1

APPENDIX 5-A

2

**PROMISSORY NOTE WITH THE CORPORATION OF THE
TOWN OF HALTON HILLS**

3

1 APPENDIX – 5-A

2 Promissory Note with The Corporation of the Town of Halton Hills

PROMISSORY NOTE

Amount: \$16,141,970.52

Due: December 31st, 2020

For value received, the undersigned, HALTON HILLS HYDRO INC., having offices at 43 Alice Street, Halton Hills (Acton), Ontario does hereby promise to pay to THE CORPORATION OF THE TOWN OF HALTON HILLS, or order, at the Town of Halton Hills, in the Province of Ontario, the sum of Sixteen Million One Hundred Forty-One Thousand Nine Hundred Seventy Canadian Dollars and Fifty-Two Canadian Cents (CDN \$16,141,970.52) on the last day of December, 2020.

This Promissory Note has been issued and delivered pursuant and subject to the provisions of By-laws No. 00-100 and 01-130 of The Corporation of the Town of Halton Hills upon maturity, and in replacement of the promissory note dated December 31st, 2015.

Interest shall be payable by Halton Hills Hydro Inc. to The Corporation of the Town of Halton Hills, or assign, at a rate of interest per annum, compounded annually not in advance, prescribed, from time to time, by the Treasurer of The Corporation of the Town of Halton Hills in accordance with the provisions of By-laws No. 00-100 and 01-130 of The Corporation of the Town of Halton Hills.


This Promissory Note may, at any time, be prepaid in full or, from time to time, in part, without notice, bonus or penalty.

Presentment, notice of dishonor, protest and notice of protest are hereby waived and the undersigned does hereby agree to remain as fully liable as if presentation, notice of dishonor, protest and notice of protest were duly made and given.

Dated and Delivered at the Town of Halton Hills, in the Province of Ontario, Canada, this 2 day of December, 2014.

HALTON HILLS HYDRO INC.

By: 
Arthur A. Skidmore, CPA, CMA
President & CEO

By: 
David J. Smelsky, CPA, CMA
Chief Financial Officer

1

APPENDIX 5-B

2

SMART METER LOAN AMORTIZATION SCHEDULE

1

APPENDIX – 5-B

2

Smart Meter – Loan Amortization Schedule



COMMERCIAL LOAN AMORTIZATION SCHEDULE

Enter values	
Loan amount	\$ 3,300,676.06
Annual Interest Rate	2.16 %
Monthly Equivalent Rate	2.16 %
Rate Term in months	36
Amortization period in months	144
Number of payments per year	12
Start Date	1-Sep-14
First Payment Date	30-Sep-14
Rate Term Maturity Date: December 31 2015	

SMART METER LOAN

Client Name:	Halton Hills
Sales Branch:	
Loan Number:	2065-9002879-31
Loan summary	
Scheduled payment actual	\$ 26,038.49
Payment frequency	monthly
Scheduled number of payments	36
Total interest	\$ 190,383.80
Balance at End of Rate Term	\$ 2,553,674.22

PYNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
1	30/09/2014	3,300,676.06	26,038.49	20,373.99	5,664.50	3,280,302.07	5,664.50	29
2	30/10/2014	3,280,302.07	26,038.49	20,214.83	5,823.66	3,260,087.24	11,488.16	30
3	30/11/2014	3,260,087.24	26,038.49	20,057.79	5,980.70	3,240,029.45	17,468.86	31
4	30/12/2014	3,240,029.45	26,038.49	20,286.33	5,752.16	3,219,743.12	23,221.02	30
5	30/01/2015	3,219,743.12	26,038.49	20,131.81	5,906.68	3,199,611.32	29,127.71	31
6	28/02/2015	3,199,611.32	26,038.49	20,547.43	5,491.06	3,179,063.89	34,618.77	29
7	30/03/2015	3,179,063.89	26,038.49	20,394.56	5,643.93	3,158,669.32	40,262.69	30
8	30/04/2015	3,158,669.32	26,038.49	20,243.85	5,794.64	3,138,425.48	46,057.34	31
9	30/05/2015	3,138,425.48	26,038.49	20,466.71	5,571.78	3,117,958.77	51,629.12	30
10	30/06/2015	3,117,958.77	26,038.49	20,318.53	5,719.96	3,097,640.24	57,349.08	31
11	30/07/2015	3,097,640.24	26,038.49	20,539.12	5,499.37	3,077,101.12	62,848.45	30
12	30/08/2015	3,077,101.12	26,038.49	20,393.48	5,645.01	3,056,707.63	68,493.45	31
13	30/09/2015	3,056,707.63	26,038.49	20,430.90	5,607.59	3,036,276.74	74,101.05	31
14	30/10/2015	3,036,276.74	26,038.49	20,648.06	5,390.43	3,015,628.68	79,491.48	30
15	30/11/2015	3,015,628.68	26,038.49	20,506.26	5,532.23	2,995,122.42	85,023.71	31
16	30/12/2015	2,995,122.42	26,038.49	20,721.12	5,317.37	2,974,401.30	90,341.08	30
17	30/01/2016	2,974,401.30	26,038.49	20,581.89	5,456.60	2,953,819.41	95,797.68	31
18	29/02/2016	2,953,819.41	26,038.49	20,794.45	5,244.04	2,933,024.96	101,041.72	30
19	30/03/2016	2,933,024.96	26,038.49	20,831.37	5,207.12	2,912,193.59	106,248.84	30
20	30/04/2016	2,912,193.59	26,038.49	20,696.01	5,342.48	2,891,497.58	111,591.32	31
21	30/05/2016	2,891,497.58	26,038.49	20,905.09	5,133.40	2,870,592.49	116,724.72	30
22	30/06/2016	2,870,592.49	26,038.49	20,772.33	5,266.16	2,849,820.16	121,990.88	31
23	30/07/2016	2,849,820.16	26,038.49	20,979.08	5,059.41	2,828,841.08	127,050.29	30
24	30/08/2016	2,828,841.08	26,038.49	20,848.92	5,189.57	2,807,992.15	132,239.85	31
25	30/09/2016	2,807,992.15	26,038.49	20,887.17	5,151.32	2,787,104.98	137,391.17	31
26	30/10/2016	2,787,104.98	26,038.49	21,090.42	4,948.07	2,766,014.56	142,339.24	30
27	30/11/2016	2,766,014.56	26,038.49	20,964.18	5,074.31	2,745,050.38	147,413.55	31
28	30/12/2016	2,745,050.38	26,038.49	21,165.09	4,873.40	2,723,885.30	152,286.96	30
29	30/01/2017	2,723,885.30	26,038.49	21,041.47	4,997.02	2,702,843.83	157,283.98	31
30	28/02/2017	2,702,843.83	26,038.49	21,399.97	4,638.52	2,681,443.86	161,922.50	29
31	30/03/2017	2,681,443.86	26,038.49	21,278.01	4,760.48	2,660,165.85	166,682.98	30
32	30/04/2017	2,660,165.85	26,038.49	21,158.36	4,880.13	2,639,007.49	171,563.11	31
33	30/05/2017	2,639,007.49	26,038.49	21,353.35	4,685.14	2,617,654.15	176,248.26	30
34	30/06/2017	2,617,654.15	26,038.49	21,236.35	4,802.14	2,596,417.80	181,050.40	31
35	30/07/2017	2,596,417.80	26,038.49	21,428.96	4,609.53	2,574,988.84	185,659.93	30
36	30/08/2017	2,574,988.84	26,038.49	21,314.62	4,723.87	2,553,674.22	190,383.80	31

3

1

APPENDIX 5-C

2

CAPITAL TERM LOAN #1 AMORTIZATION SCHEDULE

APPENDIX – 5-C

Capital Term Loan #1 – Loan Amortization Schedule



CAPITAL TERM LOAN #1

COMMERCIAL LOAN AMORTIZATION SCHEDULE

Enter values	
Loan amount	\$ 1,918,647.43
Annual Interest Rate	2.16 %
Monthly Equivalent Rate	2.16 %
Rate Term in months	36
Amortization period in months	228
Number of payments per year	12
Start Date	22-Feb-14
First Payment Date	22-Mar-14
Rate Term Maturity Date	February 22, 2015

Client Name:	Halton Hills Hydro
Sales Branch:	
Loan Number:	2065-9002879-02
Loan summary	
Scheduled payment actual	\$ 10,264.48
Payment frequency	monthly
Scheduled number of payments	36
Total Interest	\$ 116,519.44
Balance at End of Rate Term	\$ 1,665,645.59

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
1	22/03/2014	1,918,647.43	10,264.48	7,085.31	3,179.17	1,911,562.12	3,179.17	28
2	22/04/2014	1,911,562.12	10,264.48	6,757.68	3,506.80	1,904,804.44	6,685.97	31
3	22/05/2014	1,904,804.44	10,264.48	6,882.80	3,381.68	1,897,921.64	10,067.65	30
4	22/06/2014	1,897,921.64	10,264.48	6,782.70	3,481.78	1,891,138.94	13,549.43	31
5	22/07/2014	1,891,138.94	10,264.48	6,907.06	3,357.42	1,884,231.88	16,906.85	30
6	22/08/2014	1,884,231.88	10,264.48	6,807.82	3,456.66	1,877,424.06	20,363.51	31
7	22/09/2014	1,877,424.06	10,264.48	6,820.31	3,444.17	1,870,603.75	23,807.68	31
8	22/10/2014	1,870,603.75	10,264.48	6,943.52	3,320.96	1,863,660.24	27,128.65	30
9	22/11/2014	1,863,660.24	10,264.48	6,845.56	3,418.92	1,856,814.68	30,547.57	31
10	22/12/2014	1,856,814.68	10,264.48	6,968.00	3,296.48	1,849,846.68	33,844.05	30
11	22/01/2015	1,849,846.68	10,264.48	6,870.90	3,393.58	1,842,975.78	37,237.63	31
12	22/02/2015	1,842,975.78	10,264.48	6,883.50	3,380.98	1,836,092.28	40,618.61	31
13	22/03/2015	1,836,092.28	10,264.48	7,222.10	3,042.38	1,828,870.18	43,660.99	28
14	22/04/2015	1,828,870.18	10,264.48	6,909.38	3,355.10	1,821,960.80	47,016.09	31
15	22/05/2015	1,821,960.80	10,264.48	7,029.88	3,234.60	1,814,930.92	50,250.69	30
16	22/06/2015	1,814,930.92	10,264.48	6,934.95	3,329.53	1,807,995.97	53,580.22	31
17	22/07/2015	1,807,995.97	10,264.48	7,054.67	3,209.81	1,800,941.30	56,790.03	30
18	22/08/2015	1,800,941.30	10,264.48	6,960.62	3,303.86	1,793,980.69	60,093.90	31
19	22/09/2015	1,793,980.69	10,264.48	6,973.39	3,291.09	1,787,007.30	63,384.99	31
20	22/10/2015	1,787,007.30	10,264.48	7,091.93	3,172.55	1,779,915.37	66,557.54	30
21	22/11/2015	1,779,915.37	10,264.48	6,999.19	3,265.29	1,772,916.18	69,822.83	31
22	22/12/2015	1,772,916.18	10,264.48	7,116.95	3,147.53	1,765,799.24	72,970.37	30
23	22/01/2016	1,765,799.24	10,264.48	7,025.09	3,239.39	1,758,774.15	76,209.76	31
24	22/02/2016	1,758,774.15	10,264.48	7,037.97	3,226.51	1,751,736.18	79,436.27	31
25	22/03/2016	1,751,736.18	10,264.48	7,258.21	3,006.27	1,744,477.97	82,442.54	29
26	22/04/2016	1,744,477.97	10,264.48	7,064.20	3,200.28	1,737,413.77	85,642.82	31
27	22/05/2016	1,737,413.77	10,264.48	7,179.98	3,084.50	1,730,233.79	88,727.32	30
28	22/06/2016	1,730,233.79	10,264.48	7,090.33	3,174.15	1,723,143.46	91,901.47	31
29	22/07/2016	1,723,143.46	10,264.48	7,205.31	3,059.17	1,715,938.15	94,960.64	30
30	22/08/2016	1,715,938.15	10,264.48	7,116.56	3,147.92	1,708,821.59	98,108.56	31
31	22/09/2016	1,708,821.59	10,264.48	7,129.61	3,134.87	1,701,691.98	101,243.43	31
32	22/10/2016	1,701,691.98	10,264.48	7,243.39	3,021.09	1,694,448.59	104,264.52	30
33	22/11/2016	1,694,448.59	10,264.48	7,155.98	3,108.50	1,687,292.61	107,373.02	31
34	22/12/2016	1,687,292.61	10,264.48	7,268.96	2,995.52	1,680,023.65	110,368.54	30
35	22/01/2017	1,680,023.65	10,264.48	7,182.44	3,082.04	1,672,841.21	113,450.58	31
36	22/02/2017	1,672,841.21	10,264.48	7,195.62	3,068.86	1,665,645.59	116,519.44	31

37,126.30
 37,348.17

1

2

3

1

APPENDIX 5-D

2

CAPITAL TERM LOAN #2 AMORTIZATION SCHEDULE

APPENDIX – 5-D

Capital Term Loan #2 – Loan Amortization Schedule



COMMERCIAL LOAN AMORTIZATION SCHEDULE

Enter values	
Loan amount	\$ 2,500,000.00
Annual Interest Rate	2.15 %
Monthly Equivalent Rate	2.15 %
Rate Term in months	72
Amortization period in months	240
Number of payments per year	12
Start Date	15-Aug-13
First Payment Date	15-Sep-13
Rate Term Maturity Date	August 15, 2015

Client Name:	Halton Hills
Sales Branch:	
Loan Number:	
Loan summary	
Scheduled payment actual	\$ 12,825.89
Payment frequency	monthly
Scheduled number of payments	72
Total interest	\$ 282,776.95
Balance at End of Rate Term	\$ 1,859,312.87

CAPITAL TERM LOAN #2

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
1	15/09/2013	2,500,000.00	12,825.89	8,260.82	4,565.07	2,491,739.18	4,565.07	31
2	15/10/2013	2,491,739.18	12,825.89	8,422.68	4,403.21	2,483,316.50	8,968.28	30
3	15/11/2013	2,483,316.50	12,825.89	8,291.29	4,534.60	2,475,025.21	13,502.88	31
4	15/12/2013	2,475,025.21	12,825.89	8,452.22	4,373.67	2,466,573.00	17,876.56	30
5	15/01/2014	2,466,573.00	12,825.89	8,321.86	4,504.03	2,458,251.14	22,380.59	31
6	15/02/2014	2,458,251.14	12,825.89	8,337.06	4,488.83	2,449,914.08	26,869.42	31
7	15/03/2014	2,449,914.08	12,825.89	8,785.21	4,040.68	2,441,128.87	30,910.10	28
8	15/04/2014	2,441,128.87	12,825.89	8,368.32	4,457.57	2,432,760.55	35,367.67	31
9	15/05/2014	2,432,760.55	12,825.89	8,526.90	4,298.99	2,424,233.65	39,666.66	30
10	15/06/2014	2,424,233.65	12,825.89	8,399.17	4,426.72	2,415,834.47	44,093.37	31
11	15/07/2014	2,415,834.47	12,825.89	8,556.81	4,269.08	2,407,277.66	48,362.45	30
12	15/08/2014	2,407,277.66	12,825.89	8,430.14	4,395.75	2,398,847.53	52,758.21	31
13	15/09/2014	2,398,847.53	12,825.89	8,445.53	4,380.36	2,390,402.00	57,138.57	31
14	15/10/2014	2,390,402.00	12,825.89	8,601.75	4,224.14	2,381,800.24	61,362.70	30
15	15/11/2014	2,381,800.24	12,825.89	8,476.66	4,349.23	2,373,323.59	65,711.94	31
16	15/12/2014	2,373,323.59	12,825.89	8,631.93	4,193.96	2,364,691.65	69,905.89	30
17	15/01/2015	2,364,691.65	12,825.89	8,507.90	4,317.99	2,356,183.75	74,223.88	31
18	15/02/2015	2,356,183.75	12,825.89	8,523.43	4,302.46	2,347,660.32	78,526.34	31
19	15/03/2015	2,347,660.32	12,825.89	8,953.86	3,872.03	2,338,706.46	82,398.37	28
20	15/04/2015	2,338,706.46	12,825.89	8,555.35	4,270.54	2,330,151.11	86,668.91	31
21	15/05/2015	2,330,151.11	12,825.89	8,708.23	4,117.66	2,321,442.89	90,786.58	30
22	15/06/2015	2,321,442.89	12,825.89	8,586.87	4,239.02	2,312,856.02	95,025.60	31
23	15/07/2015	2,312,856.02	12,825.89	8,738.79	4,087.10	2,304,117.23	99,112.70	30
24	15/08/2015	2,304,117.23	12,825.89	8,618.51	4,207.38	2,295,498.72	103,320.08	31
25	15/09/2015	2,295,498.72	12,825.89	8,634.25	4,191.64	2,286,864.47	107,511.72	31
26	15/10/2015	2,286,864.47	12,825.89	8,784.72	4,041.17	2,278,079.75	111,552.89	30
27	15/11/2015	2,278,079.75	12,825.89	8,666.05	4,159.84	2,269,413.70	115,712.73	31
28	15/12/2015	2,269,413.70	12,825.89	8,815.56	4,010.33	2,260,598.14	119,723.06	30
29	15/01/2016	2,260,598.14	12,825.89	8,697.98	4,127.91	2,251,900.17	123,850.98	31
30	15/02/2016	2,251,900.17	12,825.89	8,713.86	4,112.03	2,243,186.31	127,963.01	31
31	15/03/2016	2,243,186.31	12,825.89	8,994.04	3,831.85	2,234,192.27	131,794.86	29
32	15/04/2016	2,234,192.27	12,825.89	8,746.19	4,079.70	2,225,446.08	135,874.56	31
33	15/05/2016	2,225,446.08	12,825.89	8,893.25	3,932.64	2,216,552.83	139,807.20	30
34	15/06/2016	2,216,552.83	12,825.89	8,778.40	4,047.49	2,207,774.42	143,854.68	31
35	15/07/2016	2,207,774.42	12,825.89	8,924.48	3,901.41	2,198,849.94	147,756.09	30
36	15/08/2016	2,198,849.94	12,825.89	8,810.73	4,015.16	2,190,039.21	151,771.25	31
37	15/09/2016	2,190,039.21	12,825.89	8,826.82	3,999.07	2,181,212.39	155,770.32	31
38	15/10/2016	2,181,212.39	12,825.89	8,971.42	3,854.47	2,172,240.98	159,624.80	30
39	15/11/2016	2,172,240.98	12,825.89	8,859.32	3,966.57	2,163,381.66	163,591.37	31
40	15/12/2016	2,163,381.66	12,825.89	9,002.93	3,822.96	2,154,378.73	167,414.33	30
41	15/01/2017	2,154,378.73	12,825.89	8,891.94	3,933.95	2,145,486.79	171,348.28	31
42	15/02/2017	2,145,486.79	12,825.89	8,908.17	3,917.72	2,136,578.62	175,266.00	31
43	15/03/2017	2,136,578.62	12,825.89	9,302.00	3,523.89	2,127,276.62	178,789.89	28

49,877.16
 47,691.26

1

2

3

1

APPENDIX 5-E

2

CAPITAL TERM LOAN #3 AMORTIZATION SCHEDULE

APPENDIX – 5-E

Capital Term Loan #3 – Loan Amortization Schedule



COMMERCIAL LOAN AMORTIZATION SCHEDULE

Enter values	
Loan amount	\$ 3,000,000.00
Annual Interest Rate	2.16 %
Monthly Equivalent Rate	2.16 %
Rate Term in months	36
Amortization period in months	240
Number of payments per year	12
Start Date	18-Aug-14
First Payment Date	18-Sep-14
Rate Term Maturity Date	August 18, 2015

Client Name:	Halton Hills Hydro
Sales Branch:	
Loan Number:	9002579-08

Loan summary	
Scheduled payment actual	\$ 15,405.41
Payment frequency	monthly
Scheduled number of payments	36
Total interest	\$ 182,995.01
Balance of End of Rate Term	\$ 2,628,400.25

CAPITAL TERM LOAN #3

PyNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
1	18/09/2014	3,000,000.00	15,405.41	9,901.85	5,503.56	2,990,098.15	5,503.56	31
2	18/10/2014	2,990,098.15	15,405.41	10,096.96	5,308.45	2,980,001.19	10,812.01	30
3	18/11/2014	2,980,001.19	15,405.41	9,938.54	5,466.87	2,970,062.65	16,278.88	31
4	18/12/2014	2,970,062.65	15,405.41	10,132.53	5,272.88	2,959,930.12	21,551.76	30
5	18/01/2015	2,959,930.12	15,405.41	9,975.36	5,430.05	2,949,954.76	26,981.81	31
6	18/02/2015	2,949,954.76	15,405.41	9,993.66	5,411.75	2,939,961.11	32,393.57	31
7	18/03/2015	2,939,961.11	15,405.41	10,533.93	4,871.48	2,929,427.17	37,265.04	28
8	18/04/2015	2,929,427.17	15,405.41	10,031.32	5,374.09	2,919,395.86	42,639.14	31
9	18/05/2015	2,919,395.86	15,405.41	10,222.48	5,182.93	2,909,173.37	47,822.06	30
10	18/06/2015	2,909,173.37	15,405.41	10,068.47	5,336.94	2,899,104.90	53,159.00	31
11	18/07/2015	2,899,104.90	15,405.41	10,258.51	5,146.90	2,888,846.40	58,305.91	30
12	18/08/2015	2,888,846.40	15,405.41	10,105.76	5,299.65	2,878,740.63	63,605.55	31
13	18/09/2015	2,878,740.63	15,405.41	10,124.30	5,281.11	2,868,616.33	68,886.66	31
14	18/10/2015	2,868,616.33	15,405.41	10,312.63	5,092.78	2,858,303.70	73,979.44	30
15	18/11/2015	2,858,303.70	15,405.41	10,161.79	5,243.62	2,848,141.91	79,223.06	31
16	18/12/2015	2,848,141.91	15,405.41	10,348.98	5,056.43	2,837,792.92	84,279.48	30
17	18/01/2016	2,837,792.92	15,405.41	10,199.42	5,205.99	2,827,593.50	89,485.47	31
18	18/02/2016	2,827,593.50	15,405.41	10,218.13	5,187.28	2,817,375.37	94,672.75	31
19	18/03/2016	2,817,375.37	15,405.41	10,570.33	4,835.08	2,806,805.04	99,507.83	29
20	18/04/2016	2,806,805.04	15,405.41	10,256.27	5,149.14	2,796,548.77	104,656.97	31
21	18/05/2016	2,796,548.77	15,405.41	10,440.58	4,964.83	2,786,108.19	109,621.80	30
22	18/06/2016	2,786,108.19	15,405.41	10,294.24	5,111.17	2,775,813.96	114,732.98	31
23	18/07/2016	2,775,813.96	15,405.41	10,477.39	4,928.02	2,765,336.57	119,661.00	30
24	18/08/2016	2,765,336.57	15,405.41	10,332.34	5,073.07	2,755,004.22	124,734.06	31
25	18/09/2016	2,755,004.22	15,405.41	10,351.30	5,054.11	2,744,652.93	129,788.18	31
26	18/10/2016	2,744,652.93	15,405.41	10,532.71	4,872.70	2,734,120.21	134,660.87	30
27	18/11/2016	2,734,120.21	15,405.41	10,389.61	5,015.80	2,723,730.60	139,676.67	31
28	18/12/2016	2,723,730.60	15,405.41	10,589.86	4,835.55	2,713,160.75	144,512.23	30
29	18/01/2017	2,713,160.75	15,405.41	10,428.06	4,977.35	2,702,732.69	149,489.58	31
30	18/02/2017	2,702,732.69	15,405.41	10,447.19	4,958.22	2,692,285.50	154,447.80	31
31	18/03/2017	2,692,285.50	15,405.41	10,944.33	4,461.08	2,681,341.17	158,908.88	28

66,727.72

60,232.75

1

2

3