EXHIBIT 9 – DEFERRAL AND VARIANCE ACCOUNTS

CONTENTS

EXHIBIT 9 – DEFERRAL & VARIANCE ACCOUNTS

DEFERRAL AND VARIANCE ACCOUNTS OVERVIEW

Grimsby Power Inc. has included in this Cost of Service ("COS") Application, a request for approval for disposition of Group 1 and Group 2 Deferral and Variance Account ("DVAs") balances as at December 31, 2014 and the forecasted interest through April 30, 2016. The total amount of the variance requested for disposition, including interest, is $506,045.

Grimsby Power has followed the Board's guidance in the *Accounting Procedures Handbook and FAQ's* ("APH") for recording amounts in the deferral and variance accounts. Such guidance also includes the Report of the Board on Electricity Distributors' Deferral and Variance Account Review Initiative ("EDDVAR Report").

Table 9-1 contains descriptions of all the outstanding deferral and variance accounts. Grimsby Power confirms that it has used the DVAs in the same manner described in the APH, and the account balance in Table 9-1 reconciles with the trial balance reported through the Electricity Reporting and Record-keeping Requirements and Grimsby Power's Audited Financial Statements. Grimsby Power made one adjustment within the EDDVAR continuity schedule to account 1568 and one account, account 1575, has not been allocated for disposition. The adjustment is explained in detail in the section "Adjustments to Deferral and Variance Accounts" below.

Grimsby Power has provided a continuity schedule of the Group 1 and Group 2 DVAs in the EDDVAR model.

The forecasted interest on December 31, 2014 principal balances of the DVAs is calculated using the Board's prescribed rate of 1.47% for the period of January 1, 2015 to March 31, 2015 and 1.10% from April 1, 2015 to April 30, 2016. The interest rates by quarter for each year are provided in Table 9-3 in this Exhibit.

Grimsby Power will continue or discontinue Group 2 accounts on a go-forward basis as provided in Table 9-4 in this Exhibit.

Grimsby Power has accepted the allocators as indicated in the EDDVAR Report with the exception of the allocation of 1575. During Grimsby Power's last Cost of Service application (EB-2011-0273) the OEB proposed a mechanism to amortize the amount in 1575 over the entire rate period from 2012-2015. The amortization of the whole amount will be complete December 31, 2015 and it should not be allocated to a rate rider.

Grimsby Power is not requesting any new accounts or sub-accounts in this COS application. Grimsby Power is requesting disposition of the DVA's over a period of one year.

A breakdown of energy sales and cost of power expense balances, as reported in the Audited Financial Statements by Grimsby Power, is provided in Table 9-1.

Grimsby Power confirms that the IESO Global Adjustment Charge is pro-rated into the Regulated Price Plan ("RPP") and Non-RPP portions. Grimsby Power determines the Global Adjustment cost split between RPP and Non-RPP customers by determining the difference in cost between the known cost of Global Adjustment (Charge Type 146 from IESO invoice) and a calculation of Global Adjustment costs attributable to RPP customer consumption. Specifically, Grimsby Power uses a report from the customer information system (CIS) to determine kWh consumption for RPP customers. The kWh's are then multiplied by the 2nd Global Adjustment estimation from the IESO. The result of that calculation is then subtracted from the Global Adjustment cost on the IESO invoice. The result is the Global Adjustment for Non-RPP Customers.

ACCOUNT BALANCES

Table 9-1 contains account balances from the 2014 Audited Financial Statements as at December 31, 2014 and agrees to the 2014 year end balances for Reporting and Record Keeping Requirement ("RRR") filing E2.1.7 Trial Balance as filed April 30, 2015 with the OEB. Within the EDDVAR model Grimsby Power adjusted one account for the estimated 2015 Bridge Year to ensure that the total claim for DVAs were more accurately reflected. This adjustment is explained below in the "Adjustments to Deferral and Variance Accounts" section.

Table 9-1
Audited Balances – DVAs
As of December 31, 2014

Account Description	USoA#	Audited Principal (Dec 31, 2014)	Audited Interest (Dec 31, 2014)	Audited Total (Principal & Interest)	2.1.7 RRR Balances (Dec 31, 2014)	EDDVAR Continuity Schedule (Principal & Interest) December 31, 2014	Variance
Group 1 Accounts							
Low Voltage Variance Account	1550	88,438	973	89,411	89,411	89,411	-
Smart Meter Entity Charge Variance Account	1551	2,177	133	2,310	2,310	2,310	-
RSVA-Wholesale Market Service Charge	1580	(130,227)	(2,180)	(132,407)	(132,407)	(132,407)	-
RSVA-Retail Transmission Network Charge	1584	148,457	2,879	151,336	151,336	151,336	-
RSVA-Retail Transmission Connection Charge	1586	(35,472)	91	(35,381)	(35,381)	(35,381)	-
RSVA-Power (Excluding Global Adjustment)	1588	602,270	13,471	615,741	615,741	615,741	-
RSVA-Global Adjustment	1589	8,965	(4,198)	4,767	4,767	4,767	-
Disposition Recover/Refund of Regulatory Balances (2010)	1595		234	234	234	234	-
Disposition Recover/Refund of Regulatory Balances (2012)	1595	1,255	(33,621)	(32,366)	(32,366)	(32,366)	-
Disposition Recover/Refund of Regulatory Balances (2013)	1595	302,649	(127,197)	175,453	175,453	175,453	-
Disposition Recover/Refund of Regulatory Balances (2014)	1595	(80,956)	(6,333)	(87,288)	(87,288)	(87,288)	-
Subtotal - Group 1 Accounts		**907,556**	**(155,747)**	**751,809**	**751,809**	**751,809**	**-**
Group 2 Accounts							
Other Regulatory Assets-Sub-Accnt-Deferred IFRS Transition Costs	1508	52,721	2,590	55,311	55,311	55,311	-
Other Regulatory Assets-Sub-Accnt-Financial Asstnc Payment/Recovery Variance OCEB	1508		(871)	(871)	(871)	(871)	-
Retail Cost Variance Account - Retail	1518	(25,380)	(791)	(26,172)	(26,172)	(26,172)	-
Subtotal - Group 2 Accounts		**27,341**	**928**	**28,269**	**28,269**	**28,269**	**-**
Other Accounts							
Renewable Generation OM&A Deferral Account	1532	22,133	1,298	23,431	23,431	23,431	-
Retail Cost Variance Account - STR	1548	11,464	387	11,851	11,851	11,851	-
Smart Meter Capital & Revocery Offset Variance-Sub Account Stranded Meters	1555	(2,948)	3,713	765	765	765	-
LRAM Variance Account	1568	11,578	318	11,896	11,896	11,896	-
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	(89,218)	-	(89,218)	(89,218)	(89,218)	-
Subtotal - Other Accounts		**(46,991)**	**5,715**	**(41,275)**	**(41,275)**	**(41,275)**	**-**

ADJUSTMENTS TO DEFERRAL AND VARIANCE ACCOUNTS

Adjustments to Claim Amount

Within the EDDVAR model, the column "BQ" of tab "2. 2015 Continuity Schedule", Grimsby Power has included the projected interest amounts from January 1, 2015 to December 31, 2015 related to deferral/variance accounts along with an adjustment to the total claim for account 1568. Table 9-2 provides a summary of the projected interest amounts and adjustment reconciled to the "Total Claim" amount.

Table 9-2
Group 1 DVA Balances
2016 Disposition

Account Description	USoA#	2015 Closing Principal Balances as of Dec 31, 2014 Adjusted for Dispositions during 2015	2015 Closing Interest Balances as of Dec 31, 2014 Adjusted for Dispositions during 2015	Projected Interest from Jan 1, 2015 to December 31, 2015 on Dec 31 -14 balance adjusted for disposition during 2014			Projected Interest from January 1, 2016 to April 30, 2016 on Dec 31 - 14 balance adjusted for disposition during 2015	Total	Total Claim Column "BS" Tab 2. 2015 Continuity Schedule	Variance
				Projected Interest	Adjustment Amount	Total				
Group 1 Accounts										
Low Voltage Variance Account	1550	53,874	325	642		642	196	55,037	**55,037**	-
Smart Meter Entity Charge Variance Account	1551	(3,695)	(23)	(44)		(44)	(13)	(3,776)	**(3,776)**	-
RSVA-Wholesale Market Service Charge	1580	(19,391)	878	(231)		(231)	(71)	(18,815)	**(18,815)**	-
RSVA-Retail Transmission Network Charge	1584	20,968	169	250		250	76	21,463	**21,463**	-
RSVA-Retail Transmission Connection Charge	1586	(67,977)	(491)	(810)		(810)	(247)	(69,525)	**(69,525)**	-
RSVA-Power (Excluding Global Adjustment)	1588	82,068	1,458	978		978	298	84,802	**84,802**	-
RSVA-Global Adjustment	1589	274,696	(595)	3,272		3,272	999	278,373	**278,373**	-
Disposition Recover/Refund of Regulatory Balances (2012)	1595	(1,332)	(18)	(16)		(16)	(5)	(1,370)	**(1,370)**	-
Disposition Recover/Refund of Regulatory Balances (2013)	1595	302,649	(127,197)	3,605		3,605	1,101	180,159	**180,159**	-
Disposition Recover/Refund of Regulatory Balances (2014)	1595	(80,956)	(6,333)	(964)		(964)	(294)	(88,547)	**(88,547)**	-
Subtotal - Group 1 Accounts		**560,904**	**(131,826)**	**6,682**	**-**	**6,682**	**2,040**	437,800	**437,800**	-
Group 2 Accounts										
Other Regulatory Assets-Sub-Accnt-Deferred IFRS Transition Costs	1508	52,721	2,590	628		628	192	56,131	**56,131**	-
Other Regulatory Assets-Sub-Accnt-Financial Asst Payment/Recovery Variance OCEB	1508	-	(871)	-		-	-	(871)	**(871)**	-
Retail Cost Variance Account - Retail	1518	(25,380)	(791)	(299)		(299)	(92)	(26,563)	**(26,563)**	-
Subtotal - Group 2 Accounts		**27,341**	**928**	**329**	**-**	**329**	**99**	28,697	**28,697**	-
Other Accounts										
Renewable Generation OM&A Deferral Account	1532	22,133	1,298	264		264	80	23,775	**23,775**	-
Retail Cost Variance Account - STR	1548	11,464	387	150		150	42	12,042	**12,042**	-
Smart Meter Capital & Recovery Offset Variance-Sub Account Stranded Meters	1555	(2,948)	3,713	(35)		(35)	(11)	719	**719**	-
LRAM Variance Account	1568	11,578	318	138	(9,065)	(8,927)	42	3,011	**3,011**	-
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	(89,218)	-	-		-	-	(89,218)	**(89,218)**	-
Subtotal - Other Accounts		**(46,991)**	**5,715**	**516**	**(9,065)**	**(8,549)**	**154**	(49,671)	**(49,671)**	-

LRAM VARIANCE ACCOUNT – 1568

The information to support the request for the disposition of the LRAMVA balance is included in Exhibit 4 – Operating Expenses per the filing requirements; however, Grimsby Power has included this amount in the EDDVAR model as it is specifically listed within the model. The balance submitted for RRR filing and audited financial statements in 2014 included the OPA verified totals for Lost Revenue for 2012 and 2013 IESO programs. In the preparation of the 2016 COS, Grimsby Power contracted Burman Energy Consultants Group Inc. (a third party energy consulting firm who specializes in CDM services) to calculate the LRAM with 2014 final results from the IESO. The report is in Appendix 9-A of this Exhibit. The calculation was used to adjust the Lost Revenue for 2014 to reflect final verified results from the IESO. The adjustment in cell "BQ65" of tab "2. Continuity Schedule" of the EDDVAR model accounts for the adjustments required to true up the LRAM balance to the final 2014 IESO reports. Grimsby Power is requesting disposition for Lost Revenue for the 2011 through 2014 programs.

INTEREST RATES APPLIED

Table 9-3 provides the interest rates that have been used to calculate actual and forecasted carrying charges on the accounts in accordance with the methodology approved by the Board in *EB-2007-0117* on November 28, 2007.

Table 9-3
Interest Rates Applied to Deferral and Variance Accounts

Period	Interest Rates
Q1 2012	1.47%
Q2 2012	1.47%
Q3 2012	1.47%
Q4 2012	1.47%
Q1 2013	1.47%
Q2 2013	1.47%
Q3 2013	1.47%
Q4 2013	1.47%
Q1 2014	1.47%
Q2 2014	1.47%
Q3 2014	1.47%
Q4 2014	1.47%
Q1 2015	1.47%
Q2 2015	1.10%
Q3 2015	1.10%
Q4 2015	1.10%
Q1 2016 (Forecast)	1.10%
Q2 2016 (Forecast)	1.10%

GROUP 2 ACCOUNTS – CONTINUED AND DISCONTINUED ON A GO-FORWARD BASIS

Table 9-4 below lists all Group 2 accounts which Grimsby Power will continue or discontinue on a going-forward basis. Grimsby Power has only included those Group 2 accounts that have balances as of the 2015 Bridge Year.

Explanations for those accounts that will be continued/discontinued are provided in Table 9-4. Further rational for the discontinuation of 1508 – Other Regulatory Assets Sub Account Financial Assistance Payment/Recovery Variance OCEB, 1555 – Smart Meter Capital & Recovery Offset Variance Sub Account Stranded Meters and 1575 – IFRS-CGAAP Transition PP&E Amounts Balance+Return Component is provided below.

Table 9-4

Group 2 Accounts - Continue & Discontinue

Account Description	USoA#	Continue/ Discontinue	Explanation
Group 2 Accounts			
Other Regulatory Assets-Sub-Accnt-Deferred IFRS Transition Costs	1508	Continue	On-going use
Other Regulatory Assets-Sub-Accnt-Financial Asstnc Payment/Recovery Variance OCEB	1508	Discontinue	Sub-Account OCEB Final Balance Allocated for disposition in 2016
Retail Cost Variance Account - Retail	1518	Continue	On-going use
Other Accounts			
Renewable Generation OM&A Deferral Account	1532	Continue	On-going use
LRAM Variance Account	1568	Continue	On-going use
Retail Cost Variance Account - STR	1548	Continue	On-going use
Smart Meter Capital & Recovery Offset Variance-Sub Account Stranded Meters	1555	Discontinue	Final Balance Allocated for disposition in 2016
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	Discontinue	Final balance amortized in 2015 per last Cost of Service Application EB-2011-0273

Other Regulatory Assets Sub Account - One-Time Incremental IFRS Costs 1508

The OEB approved a deferral account for distributors to record one-time incremental IFRS transition costs. The account is 1508 – Other Regulatory Assets – Sub-account Deferred IFRS Transition Costs. As part of Grimsby Power's 2012 COS, *EB-2011-0273*, approximately $2,208 was estimated as of December 31, 2010. Grimsby Power indicated that the balance in the sub account would be included for review and disposition in the next rate application. Grimsby Power transitioned to MIFRS in 2012 with a majority of the transition costs taking place in 2011. Grimsby Power has largely completed its conversion to IFRS. Grimsby Power has spent a total of $52,721 in incremental costs relating to the transition to IFRS and has recorded these costs in 1508. With Board prescribed carrying charges of $3,410 applied, Grimsby Power is requesting recovery of $56,131 as at April 30, 2016 over a one year period. No Capital costs or ongoing IFRS compliance costs are recorded in this account

and no one-time transition costs are embedded in 2016 revenue requirement. Grimsby Power is proposing the continued use of this account following this disposal as there may be further costs associated to the transition to IFRS Financial Statements. Table 9-5 provides a summary of incremental costs and is consistent with Board Appendix 2-U.

Table 9-5
Appendix 2-U
One-Time Incremental IFRS Transition Costs

Nature of One-Time Incremental IFRS Transition Costs [1]	Audited Actual Costs Incurred 2009	Audited Actual Costs Incurred 2010	Audited Actual Costs Incurred 2011	Audited Actual Costs Incurred 2012	Audited Actual Costs Incurred 2013	Audited Actual Costs Incurred 2014	Audited Carrying Charges to Dec 31, 2014	Forecasted Costs 2015	Forecasted Costs 2016 [3]	Total Costs Including Carrying Charges	Carrying Charges January 1, 2015 to December 31,2015/April 30, 2016 (As appropriate)	Total Costs and Carrying Charges	Reasons why the costs recorded meet the criteria of one-time IFRS administrative incremental costs
professional accounting fees					$ 3,725		$ 183			$ 3,908	$ 58	$ 3,966	Auditor fees due to MIFRS restatement
professional consulting/legal fees			$44,765	$ 1,280			$ 2,262			$ 48,307	$ 716	$ 49,023	KPMG Consulting on IFRS Transition
salaries, wages and benefits of staff added to support the transition to IFRS		$ 2,197		$ 429			$ 129			$ 2,755	$ 41	$ 2,796	IFRS Training
associated staff training and development costs				$ 325			$ 16			$ 341	$ 5	$ 346	EDA IFRS Training
Insert description of additional										$ -		$ -	
Total	$ -	$ 2,197	$44,765	$ 2,034	$ 3,725		$ 2,590	$ -	$ -	$ 55,311	$ 820	$ 56,131	

Professional & Accounting Fees

In 2011, Grimsby Power retained the services of KPMG to conduct a review of fixed assets under CGAAP and the transition of those assets under MIFRS. Establishing updated useful lives based on the Kinectrics report and examining whether any changes to overhead capitalization were required as part of the planned conversion to MIFRS. A significant amount of analysis was completed with regard to related impacts on depreciation. This engagement produced the majority of the costs related to the one-time incremental IFRS transition costs.

Other Regulatory Assets-Sub Account Financial Assistance Payment & Recovery Variance OCEB 1508

Grimsby Power established the sub account Financial Assistance Payment & Recovery Variance OCEB in 2011. This account captured the net difference between the amount of reimbursement claimed from the IESO and the financial assistance credited to eligible

accounts. Prescribed interest rates were applied to any balance. Although the net difference was cleared in 2011 prescribed interest of $871 collected in the account. Grimsby Power is seeking the disposition in the amount of $871. With the disposition of this amount Grimsby Power is asking for the discontinuation of the sub account.

Retail Cost Variance Account – Retail 1518

The Retail Cost Variance Account Retail is used to record the net difference between the revenue derived from establishing service agreements, distributor consolidated billing and related contract administration, monitoring, and other expenses necessary to maintain the contract.

Grimsby Power is seeking a total credit disposition in the amount of ($26,563) for this account and has applied prescribed interest through April 30, 2016. Grimsby Power will continue to use this account on a go forward basis.

Renewable Generation OM&A 1532

Grimsby Power established the 1532 Renewable Connection OM&A Deferral Account in accordance with the Board's Guidelines on "Deemed Conditions of License: Distribution System Planning (G-2009-0087)" released June 16, 2009, to track costs associated with renewable connection OM&A.

This account includes the amounts paid for incremental operating, maintenance and administrative expenses directly related to "renewable enabling improvements" as defined in the OEB Guidelines G-2009-0087. The Board prescribed interest rates were used to calculate the carrying charges. Grimsby Power is seeking disposition of $23,775 in this application. This amount includes $23,431 in costs and $344 in prescribed interest. Grimsby Power will continue to use this account on a go forward basis.

LRAM Variance Account 1568

The LRAM Variance account tracks the lost revenues that result from approved CDM Programs. The information to support the request for the disposition of the LRAMVA balance is included in Exhibit 4 – Operating Expenses per the filing requirements; however, Grimsby Power has included this amount in the EDDVAR model as it is specifically listed

within the model. The balance submitted for RRR filing and audited financial statements in 2014 included the OPA verified totals for Lost Revenue for 2011 to 2013 OPA programs. In the preparation of the 2016 COS, Grimsby Power adjusted the Lost Revenue for 2014 to reflect final verified results from the OPA. The adjustment in cell "BQ65" of tab "2. Continuity Schedule" of the EDDVAR model account for the adjustments required to true up the LRAM balance to the final 2014 OPA reports. Grimsby Power is requesting disposition for Lost Revenue for 2012 through 2014 programs in the amount of $3,011. Interest was applied using the OEB prescribed rates. Grimsby Power will continue to use this account on a go forward basis.

Retail Cost Variance Account – Service Transaction Request 1548

The Retail Cost Variance Account Service Transaction Request is used to record the net difference between revenues derived from services in the form of transaction request and processing and the incremental cost of labour, internal information system maintenance costs and delivery costs related to the provision of the services. Grimsby Power Inc. is seeking disposition of $12,042 in this application. Grimsby Power will continue to use this account on a go forward basis.

Smart Meter Capital & Recovery Offset Variance-Sub Account Stranded Meters 1555

Grimsby Power disposed of account 1555 in its last Cost of Service application EB-2011-0273. After the approved disposition in 2012 there is a residual amount of $765 in the account. After interest Grimsby Power Inc. is seeking disposition of $719 in this application. After this final disposition Grimsby Power is requesting the discontinuation of this account.

IFRS-CGAAP Transition PPE Amount Balance & Return Component 1575

Grimsby Power transitioned to MIFRS in 2012 as per the company's last Cost of Service application. During the process the OEB proposed a mechanism to amortize the amount of depreciation over the entire rate period (2012-2015). As of December 31, 2015 Grimsby Power will no longer have a balance in the account. In accordance with EB-2011-0273 Grimsby Power did not allocate the 2014 balance for dispositions through a rate rider. No interest has been applied. Upon completion of the disposition in 2015 Grimsby Power is requesting the discontinuation of this account.

ENERGY SALES AND COST OF POWER

The sale of energy is a flow through revenue and the cost of power is a flow through expense. Energy sales and the cost of power expense by component are presented in Table 9-6 as reported in the Audited Financial Statements and the USoA within the RRR filing 2.1.7. Grimsby Power has no profit or loss resulting from the flow through of energy revenues and expenses. Any temporary variances are included in the RSVA balances.

Table 9-6

Energy Revenue and Cost of Power Expenses

Account Description	UsofA #	2012 Actual	2013 Actual	2014 Actual
Residential Energy Sales	4006	(6,758,948)	(7,298,384)	(8,196,547)
Commercial Energy Sales	4010	(1,131,941)	(1,290,074)	(1,523,432)
Industrial Energy Sales	4015	(4,769,616)	(5,315,363)	(5,199,769)
Street Lighting Energy Sales	4025	(123)	(119)	(18,969)
General Energy Sales	4035	(27,710)	(29,625)	(32,665)
Energy Sales for Resale	4055	(844,057)	(718,865)	(888,663)
Interdepartmental Energy Sales	4060		(20,338)	(30,650)
Whole Market Service	4062	(964,337)	(964,881)	(877,016)
Network	4066	(1,182,812)	(1,221,255)	(1,272,289)
Connection	4068	(921,373)	(914,201)	(900,675)
Low Voltages	4075	(94,410)	(122,485)	(122,313)
Smart Meter Entity	4076		(64,392)	(97,760)
Total Energy Revenue		**(16,695,326)**	**(17,959,981)**	**(19,160,748)**
Power Purchased	4705	10,030,020	10,861,045	12,570,051
Charges - Global Adjustment	4707	3,502,374	3,811,721	3,320,645
Whole Market Service	4708	964,337	964,881	877,016
Network	4714	1,182,811	1,221,255	1,272,289
Connection	4716	921,372	914,201	900,675
Low Voltage	4750	94,410	122,485	122,313
Smart Meter Entity	4751		64,392	97,760
Total Cost of Power Expenses		**16,695,326**	**17,959,981**	**19,160,748**
Net Income		-	-	-

RETAIL SERVICE CHARGES

This application includes a request to dispose the balance at December 31, 2014 plus interest to April 30, 2016 for Account 1518 and Account 1548 in the net amount of ($14,520). Table 9-7 provides the account balances of account 1518 Retail Cost Variance Account ("RCVA") Retail and 1548 RCVA STR.

Table 9-7

Account Balances – Account 1518 and Account 1548

Account Description	USoA#	2015 Closing Principal Balances as of Dec 31, 2014 Adjusted for Dispositions during 2015	2015 Closing Interest Balances as of Dec 31, 2014 Adjusted for Dispositions during 2015	Projected Interest from Jan 1, 2015 to December 31, 2015 on Dec 31 -14 balance adjusted for disposition during 2014	Projected Interest from Jan 1, 2016 to April 30, 2016 on Dec 31 -14 balance adjusted for disposition during 2015	Total Claim
Retail Cost Variance Account - Retail	1518	(25,380)	(791)	(299)	(92)	(26,563)
Retail Cost Variance Account - STR	1548	11,464	387	150	42	12,042
Total Retail Cost Variance Accounts		**(13,916)**	**(404)**	**(149)**	**(51)**	**(14,520)**

The drivers for the balances in Account 1518 and Account 1548 are the costs of providing retail services and the revenue collected from retailers. The number of customers enrolled with retailers directly influences the revenue collected. Grimsby Power has provided a schedule identifying all revenues and expenses for 2014 listed by USoA account number in Table 9-8.

Table 9-8
Revenue and Expenses Account 1518 & 1548
2014

1518 RCVA - Retail		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total Revenue														
4082	Service Agreements									(100.00)				**(100.00)**
4082	Distributor Consolidated Billing	(908.90)	(914.30)	(914.20)	(907.30)	(884.70)	(885.30)	(876.50)	(843.30)	(839.80)	(857.90)	(856.00)	(854.20)	**(10,542.40)**
Total Expense														
5315	Retail Billing Services	538.07	405.22	315.07	303.31	395.23	359.12	444.71	374.82	418.87	576.42	350.92	314.79	**4,796.55**
	Difference Recorded in 1518	**(370.83)**	**(509.08)**	**(599.13)**	**(603.99)**	**(489.47)**	**(526.18)**	**(431.79)**	**(468.48)**	**(520.93)**	**(281.48)**	**(505.08)**	**(539.41)**	**(5,845.85)**

1548 RCVA - Service Transaction Requests		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total Revenue														
4084	Request fees	(8.25)	(8.00)	(10.00)	(5.50)	(10.25)	(11.50)	(8.00)	(7.75)	(3.25)	(4.00)	(4.75)	(7.25)	**(88.50)**
4084	Processing fees	(9.00)	(17.50)	(19.50)	(8.00)	(20.00)	(16.50)	(11.50)	(12.00)	(6.50)	(7.50)	(6.00)	(14.50)	**(148.50)**
Total Expense														
5315	Retail Service Transaction Request	221.76	219.20	214.72	-	209.92	212.07	206.86	204.91	203.28	201.98	201.98	400.39	**2,497.07**
	Difference Recorded in 1548	**204.51**	**193.70**	**185.22**	**(13.50)**	**179.67**	**184.07**	**187.36**	**185.16**	**193.53**	**190.48**	**191.23**	**378.64**	**2,260.07**

Grimsby Power confirms that is has followed Article 490, Retail Services and Settlement Variances of the Accounting Procedure Handbook for Accounts 1518 and 1548.

DISPOSITION OF DEFERRAL AND VARIANCE ACCOUNTS

Accounts Submitted For Disposition

Grimsby Power is requesting disposition of the variance accounts noted below according to the Report of the Board, *EB-2010-0046*, which states that "at the time of rebasing, all account balances should be disposed of unless otherwise justified by the distributor or as required by a specific Board decision or guideline".

Grimsby Power has followed the guidelines in the Report of the Board and requests disposition over a one-year period. Grimsby has provided a continuity schedule of the accounts listed in this Exhibit.

Grimsby Power is requesting the disposition of the following Group 1 Accounts, Group 2 Accounts and Other Accounts as shown in Table 9-9 with the exception of account 1575. These amounts are comprised of the audited balances as of December 31, 2014, an adjustment as referenced in the section "Adjustments to Deferral and Variance Accounts" and the forecasted interest through April 30, 2016.

Grimsby Power confirms that the account balances, listed in Table 9-9, proposed for disposition, before the projected interest and adjustments, are consistent with the last Audited Financial Statements and reconcile with the trial balance reported through the Electricity Reporting and Record-keeping Requirements. Grimsby Power submits that the variances between the amounts Grimsby Power is claiming for disposition and the amounts reported in the RRR filing are immaterial in nature and are less than 5% on a cumulative basis.

Table 9-9

Accounts Submitted for 2016 Disposition

Account Description	USoA#	Audited Principal (Dec 31, 2014)	Audited Interest (Dec 31, 2014)	Audited Total (Principal & Interest)	Principal Disposition during 2015 instructed by Board	Interest Disposition during 2015 instructed by Board	Projected Interest from Jan 1, 2015 to December 31, 2015 on Dec 31 - 14 balance adjusted for disposition during 2014	Projected Interest from January 1, 2016 to April 30, 2016 on Dec 31 - 14 balance adjusted for disposition during 2015	Adjustment to Continuity Schedule	Total Claim
Group 1 Accounts										
Low Voltage Variance Account	1550	88,438	973	89,411	34,564	648	642	196		55,037
Smart Meter Entity Charge Variance Account	1551	2,177	133	2,310	5,873	156	(44)	(13)		(3,776)
RSVA-Wholesale Market Service Charge	1580	(130,227)	(2,180)	(132,407)	(110,836)	(3,058)	(231)	(71)		(18,815)
RSVA-Retail Transmission Network Charge	1584	148,457	2,879	151,336	127,489	2,710	250	76		21,463
RSVA-Retail Transmission Connection Charge	1586	(35,472)	91	(35,381)	32,505	581	(810)	(247)		(69,525)
RSVA-Power (Excluding Global Adjustment)	1588	602,270	13,471	615,741	520,201	12,014	978	298		84,802
RSVA-Global Adjustment	1589	8,965	(4,198)	4,767	(265,731)	(3,603)	3,272	999		278,373
Disposition Recover/Refund of Regulatory Balances (2010)	1595		234	234		234				0
Disposition Recover/Refund of Regulatory Balances (2012)	1595	1,255	(33,621)	(32,366)	2,587	(33,603)	(16)	(5)		(1,370)
Disposition Recover/Refund of Regulatory Balances (2013)	1595	302,649	(127,197)	175,453			3,605	1,101		180,159
Disposition Recover/Refund of Regulatory Balances (2014)	1595	(80,956)	(6,333)	(87,288)			(964)	(294)		(88,547)
Subtotal - Group 1 Accounts		**907,556**	**(155,747)**	**751,809**	**346,652**	**(23,921)**	**6,682**	**2,040**		**437,800**
Group 2 Accounts										
Other Regulatory Assets-Sub-Accnt-Deferred IFRS Transition Costs	1508	52,721	2,590	55,311			628	192		56,131
Other Regulatory Assets-Sub-Accnt-Financial Asstnc Payment/Recovery Variance OCEB	1508		(871)	(871)						(871)
Retail Cost Variance Account - Retail	1518	(25,380)	(791)	(26,172)			(299)	(92)		(26,563)
Subtotal - Group 2 Accounts		**27,341**	**928**	**28,269**			**329**	**99**		**28,697**
Other Accounts										
Renewable Generation OM&A Deferral Account	1532	22,133	1,298	23,431			264	80		23,775
Retail Cost Variance Account - STR	1548	11,464	387	11,851			150	42		12,042
Smart Meter Capital & Revocery Offset Variance-Sub Account Stranded Meters	1555	(2,948)	3,713	765			(35)	(11)		719
LRAM Variance Account	1568	11,578	318	11,896			138	42	(9,065)	3,011
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	(89,218)	-	(89,218)						(89,218)
Subtotal - Other Accounts		**(46,991)**	**5,715**	**(41,275)**			**516**	**154**		**(49,671)**

Method of Disposition

The following methods are proposed for disposition of the DVA balances.

Group One Accounts, Excluding 1595

Allocation of costs to customer classes is based upon kWh energy consumption by customer class in accordance with the default cost allocation methodology established by the Board for Group 1 deferral and variance accounts in the Electricity Distributor's Deferral and Variance Account Review Initiative (EDDVAR Report), dated July 31, 2009. The exception is account 1551. This account is allocated by the number of customers in the Residential and GS<50 rate classes.

Method of disposition: A variable component rate rider based on kWh or kW as established in the 2016 forecasted kWh energy or kW demand by class.

Group One Account – 1595

The allocation to each rate class is based on the original recovery share proportion from the respective Cost of Service or IRM application. For example, the amount allocated in the application to the residential rate class from all deferral and variance accounts for the given year was divided by the total amount for disposition for that same year. The result of the calculation was added as the billing determinant for that year.

Method of disposition: A variable component rate rider based on kWh or kW as established in the 2016 forecasted kWh energy or kW demand by class.

Group Two Accounts

Account 1508

Allocation of costs to customer classes of account 1508 Other Regulatory Accounts-Deferred IFRS and 1508 Other Regulatory Accounts-OCEB account balances is based on distribution revenue in accordance with the default cost allocation methodology established by the Board in the EDDVAR Report, dated July 31, 2009. The distribution revenue utilized is from Grimsby Powers last Cost of Service application EB-2011-0273.

Method of Disposition: The disposition of 1508 Other Regulatory Accounts-Deferred IFRS and 1508 Other Regulatory Accounts-OCEB account balances is based on a variable component rate rider based on kWh or kW as established in the 2016 forecasted kWh energy or kW demand by class with the exception of the residential rate class. The residential rate class is based on a fixed monthly charge.

Account 1518 and 1548

Costs associated with accounts 1518 RCVA–Retail and 1548 RCVA-STR are allocated utilizing the number of customers in each class based on the 2016 forecasted customer counts.

Method of Disposition: The disposition of the 1518 RCVA–Retail and 1548 RCVA-STR account balances is based on a variable component rate rider based on kWh or kW as established in the 2016 forecasted kWh energy or kW demand by class with the exception of the residential rate class. The residential rate class is based on a fixed monthly charge.

Account 1532

Costs associated with the account 1532 Renewable Generation Connection OM&A Deferral account are allocated to rate classes on basis of the 2016 forecasted kWh energy consumption by customer class.

Method of disposition: A variable component rate rider based on kWh or kW as established in the 2016 forecasted kWh energy or kW demand by class with the exception of the residential rate class. The residential rate class is based on a fixed monthly charge.

Account 1555

Grimsby Power is proposing that the residual amount of $719 be disposed of on the basis of forecasted customer count for Residential, GS<50 and GS>50 to 4,999. This disposition methodology is consistent with the methodology used in Grimsby Power's 2012 Cost of Service application EB-2011-0273 when the account was initially proposed for disposition. The rate rider is based on a fixed monthly charge.

Account 1575

Account 1575 has not been allocated for disposition as this account will be completely amortized by December 31, 2015 according to Grimsby Power's last Cost of Service application EB-2011-0273.

LRAMVA

The amount in account 1568 is allocated to the Residential, GS<50 and GS>50 to 4,999 rate classes on the basis of the lost revenue allocated by class supported by the OPA's Final Reports for 2012, 2013 and 2014.

Method of disposition: The disposition of the account is through a variable component rate rider based on 2016 forecasted kWh energy consumption and kW demand by customer class.

The continuity schedule for all DVA's submitted for disposition, the cost allocation and rate rider calculation are included in the EDDVAR model.

RSVA RATE RIDERS FOR WHOLESALE MARKET PARTICIPANTS ("WMP") AND CLASS A CUSTOMERS

In accordance with the Chapter 2 Filing Requirements updated on July 18, 2014, a distributor must establish separate rate riders to recover the balances in the RSVAs from WMPs who must not be allocated the RSVA account balances related to charges which WMPs settle directly with the IESO.

In addition, the Filing Requirements require that the distributors who serve Class A customers per O. Reg. 429/04 (i.e. customers greater than 5 MW) must propose an appropriate allocation for the recovery of the global adjustment variance balance based on their settlement process with the IESO. Grimsby Power does not have any Class A customers.

Wholesale energy, Wholesale Market Services, and Global Adjustment for WMPs are charged by the IESO, and therefore WMPs have not contributed to the 1580 RSVA Wholesale Market

Service Charge Account, 1588 RSVA Power Account, and 1589 RSVA Global Adjustment Account balances.

Grimsby Power's WMP customer belongs to the General Service 50 to 4,999 kW rate class. Grimsby Power is proposing not to charge a Rate Rider for the Disposition of Global Adjustment Account to the WMP customer as the customer is charged the Global Adjustment by the IESO.

Accounts 1580-RSVA-Wholesale Market Service Charge and 1588–RSVA-Power are allocated to all classes based on kWh with WMPs kWh excluded. Account 1589-RSVA-Global Adjustment is allocated to all classes based on non-RPP kWh with WMP excluded.

PROPOSED RATE RIDERS

Table 9-10, Table 9-11, Table 9-12, Table 9-13, Table 9-14 and Table 9-15 below summarize the proposed rates that result from the disposal of the DVA balance. Grimsby Power has used a one-year recovery period in the proposed rate rider calculations. All the relevant calculations and the proposed billing determinants can be found in the EDDVAR model.

Table 9-10

Proposed DVA Rate Rider by Class (Excluding 1589 Global Adjustment)

Recovery Period 1 Year					
Rate Class	Predicted kWh	Predicted kW	Allocated Balance	Unit	Rate Rider for Deferral/Variance
RESIDENTIAL	92,563,942		-$ 24,961	$/kWh	- 0.0003
GS<50 KW	18,812,265		-$ 1,740	$/kWh	- 0.0001
GS > 50 TO 4,999 KW		186,573	$ 117,434	$/kW	0.6294
STREET LIGHTING		3,429	$ 2,898	$/kW	0.8452
UNMETERED SCATTERED LOAD	373,349		-$ 191	$/kWh	- 0.0005
Total	111,749,555	190,002	$ 93,440		

Table 9-11
Proposed DVA Rate Rider by Class
(Excluding 1589 Global Adjustment) - NON-WMP

Recovery Period 1 Year					
Rate Class	Predicted kWh	Predicted kW	Allocated Balance	Unit	Rate Rider for Deferral/Variance
RESIDENTIAL	92,563,942		$ 34,301	$/kWh	0.0004
GS<50 KW	18,812,265		$ 6,971	$/kWh	0.0004
GS > 50 TO 4,999 KW		177,420	$ 24,152	$/kW	0.1361
STREET LIGHTING		3,429	$ 425	$/kW	0.1239
UNMETERED SCATTERED LOAD	373,349		$ 138	$/kWh	0.0004
Total	111,749,555	180,849	$ 65,987		

Table 9-12
Proposed DVA Rate Rider by Class Global Adjustment

Recovery Period 1 Year					
Rate Class	Predicted kWh	Predicted kW	Allocated Balance	Unit	Rate Rider for Deferral/Variance
RESIDENTIAL	4,784,537		$ 20,796	$/kWh	0.0043
GS<50 KW	3,588,112		$ 15,596	$/kWh	0.0043
GS > 50 TO 4,999 KW		148,889	$ 236,995	$/kW	1.5918
STREET LIGHTING		3,428	$ 4,981	$/kW	1.4528
UNMETERED SCATTERED LOAD	1,165		$ 5	$/kWh	0.0043
Total	8,373,814	152,317	$ 278,373		

Table 9-13
Proposed DVA Rate Rider by Class Group 2

Recovery Period 1 Year						
Rate Class	Predicted Number of Customers	Predicted kWh	Predicted kW	Allocated Balance	Unit	Rate Rider for Deferral/Variance Accounts
RESIDENTIAL	10310			$ 44,133	$/Customer	0.36
GS<50 KW		18,812,265		$ 8,096	$/kWh	0.0004
GS > 50 TO 4,999 KW			186,573	$ 16,358	$/kW	0.0877
STREET LIGHTING			3,429	$ 1,170	$/kW	0.3414
UNMETERED SCATTERED LOAD		373,349		$ 283	$/kWh	0.0008
Total	10,310	19,185,613	190,002	$ 70,041		

Table 9-14
Proposed DVA Rate Rider by Class Account 1568

Recovery Period 1 Year					
Rate Class	Predicted kWh	Predicted kW	Allocated Balance	Unit	Rate Rider for Deferral/Variance
RESIDENTIAL	92,563,942		-$ 5,983	$/kWh	- 0.0001
GS<50 KW	18,812,265		$ 27,036	$/kWh	0.0014
GS > 50 TO 4,999 KW		186,573	-$ 18,042	$/kW	- 0.0967
Total	111,376,206	186,573	$ 3,011		

Table 9-15
Proposed Rate Rider by Class Account 1555

Recovery Period 1 Year	
Account Description	Residual Amount for Disposition in 2016
1555-Smart Meter Capital and Recovery Offset Variance - Stranded Meter Costs	**$ 719.00**
Forecast Number of Customers	
Annualized Customers - Residential	123,720
Annualized Customers - GS<50	9,012
Annualized Customers - GS>50 to 4,999	1,284
Total Annualized Customers	**134,016**
2016 Rate Rider ($/Customer)	**$ 0.01**

APPENDIX 9-A - LRAM REPORT

4309 Lloydtown-Aurora Road, King, ON, L7B 0E6 ● Phone: 1-877-662-5489 ● Fax: 905-939-4606 ● Email: info@burmanenergy.ca ● www.burmanenergy.ca

GRIMSBY POWER INC.

LRAMVA SUPPORT

October 20, 2015

PREPARED BY: JARRETT URECH, CET

REVIEWED BY: BART BURMAN, MBA BA.SC. P.ENG

Table of Contents

Executive Summary

Burman Energy Consultants group has calculated Grimsby Power's LRAMVA value for the period of 2014 to be a total of $-9,065.15 . This number was derived by calculating the total LRAM value of $28,671.40 and subtracting the already forcasted lost revenue already collected of $37,736.55 .

Introduction

Since the completion of Third Tranche CDM programs and reporting, LDCs across Ontario have sought to recover revenues lost to successful CDM programming. The mechanism that enables this recovery is the Lost Revenue Adjustment Mechanism (LRAM).

On April 26, 2012, new Board-issued CDM Guidelines were enacted that provide updated LRAM details. For CDM programs delivered within the 2011 to 2014 term, the Board established the Lost Revenue Adjustment Variance Account (LRAMVA). This account captures the variance between the Board-approved CDM forecast and the actual CDM results.

The variance calculated from this comparison must be recorded in separate sub-accounts per the applicable customer rate classes.

LDCs must apply for the disposition of the balance in the LRAMVA as part of their cost of service (COS) applications or on an annual basis, as part of their IRM rate applications.

The LRAM mechanism determines persistent CDM impacts realized after 2010, for those distributors whose load forecast has not been updated.

Grimsby Power Inc. has requested Burman Energy Consultants Group to propose fees to assist in the calculation of LRAMVA and LRAM amounts to be included in its filing with the OEB.

Terms

Term	Description
Persistence	CDM savings during the subsequent years after the first year savings.
Extension Framework	The conservation period between 2011 and 2015
Conservation First Framework	The conservation period between 2015 and 2020.
CDM	Conservation and Demand Management
LRAM	Lost Revenue Adjustment Mechanism
LRAMVA	Lost Revenue Adjustment Mechanism Variance Account
COS	Cost of Service
IRM	Incentive Regulation Model

About Burman Energy Consultants Group Inc.

Burman Energy is a vibrant, growing company, and has provided energy conservation program planning, administration and delivery services since the inception of OPA programs in 2007. Serving 39 CDM client LDCs in Ontario, we currently have over 30 staff with specialized expertise in CDM planning and program administration, marketing, technical review and support, quality control, and contractor management. In 2013, Bart Burman, President of Burman Energy, was inducted into Worldwide Who's Who for Excellence in Energy Consulting, and in 2014/15, Bart sits as chair of the EDA's Commercial Steering Committee.

Burman Energy has adopted a new structured approach to fulfilling its contracted obligations with our numerous and diverse LDC CDM clients. Recognizing, in practice, the significant peaks and valleys associated with sustaining a consistent high standard of service on time delivery, our organizational focus continues to be to ensure adequate and flexible staff resources. Cross training in several different aspects of program execution has historically enabled us to make this approach extremely effective in meeting our clients' timeliness criteria.

As a process centric organization, our starting point is to use stock, off the shelf, proven process designs, and adjust collaboratively, in discussion with you, our client, for your specific LDC protocols as required. From this common basis for understanding, identification of roles and associated accountabilities can be easily determined. In addition, this work, up front, provides for a more solid basis upon which to convey pricing options.

Burman Energy Consultants Group Inc. is headquartered at
4309 Lloydtown Aurora Rd., King, ON, L7B 0E6
Telephone: 905.939.7676 Web: www.burmanenergy.ca
Fax: 905.939.4606 Email: info@burmanenergy.ca

Scope of Work

Specifically, Burman Energy will perform the following in its work undertaking:

1) Collect and outline savings for the following data sets:
    i. CDM Results for programs as applicable for the LRAMVA period.
    ii. Forecasted savings for Conservation and Demand Management programs (Last Approved).
2) Collect additional data as outlined:
    i. LDC volumetric distribution rates for LRAMVA years.
    ii. Completed Retrofit projects for years for which retrofit savings are reported.
3) Calculate by initiative and year the lost revenue values.
4) Calculate the currently recovered lost revenue from the load forecast.
5) Outline the net LRAMVA values by year and overall.
6) Provide summary report with supporting information.

Lost Revenue Adjustment Mechanism History

From 2005 to the end of 2010, distributors delivered CDM programs either through approved distribution rate funding by way of the third installment of their incremental market adjusted revenue requirement ("MARR"), or through contracts with the OPA. Some distributors received incremental distribution rate funding separate from MARR. To promote the participation in and the delivery of CDM programs by distributors, the Board made available an LRAM regardless of whether the CDM programs were funded by the OPA or through distribution rates.

Lost Revenue Adjustment Mechanism Outline

In preparation of this document, Burman Energy performed this analysis in compliance with Guidelines for Electricity Distributor Conservation and Demand Management EB-2012-0003 with specific reference to the following:

> 13.6 LRAM & Shared Savings Mechanism for Pre-CDM Code Activities
>
> The Board notes that the Filing Requirements for Transmission and Distribution Applications state the following:
>
> > Distributors intending to file an LRAM or SSM application for CDM Programs funded through distribution rates, or an LRAM application for CDM Programs funded by the OPA between 2005 and 2010, shall do so as part of their 2012 rate application filings, either cost-of-service or IRM. If a distributor does not file for the recovery of LRAM or SSM amounts in its 2012 rate application, it will forego the opportunity to recover LRAM or SSM for this legacy period of CDM activity.
>
> The 2008 CDM Guidelines state as follows: "lost revenues are only accruable until new rates (based on a new revenue requirement and load forecast) are set by the Board, as the CDM savings would be assumed to be incorporated in the load forecast at that time". The intent of the LRAM in the 2008 CDM Guidelines was to keep electricity distributors revenue neutral for CDM activities implemented by the distributor during the years in which its rates were set using the incentive regulation mechanism, and that future LRAM claims should be unnecessary once a distributor rebases and updates its load forecast.
>
> The Board therefore expects that LRAM for pre-2011 CDM activities should be completed with the 2012 rate applications, outside of persisting historical CDM impacts realized after 2010 for those distributors whose load forecast has not been updated as part of a cost of service application.

This summary is extracted from the "Guidelines for Electricity Distributor Conservation and Demand Management" (EB-2012-0003). This document can be found at:
http://www.ontarioenergyboard.ca/oeb/_Documents/EB-2012-0003/CDM_Guidelines_Electricity_Distributor.pdf

Lost Revenue Adjustment Mechanism Variance Account Outline

With specific reference to the following:

> 13.2 LRAM Mechanism for 2011- 2014
>
> The Board will adopt an approach for LRAM for the 2011-2014 CDM period that is similar to that adopted in relation to natural gas distributor DSM activities. The Board will authorize the establishment of an LRAM variance account ("LRAMVA") to capture, at the customer rate-class level, the difference between the following:
>
> i. The results of actual, verified impacts of authorized CDM activities undertaken by electricity distributors between 2011-2014 for both Board-Approved CDM programs and OPA-Contracted Province-Wide CDM programs in relation to activities undertaken by the distributor and/or delivered for the distributor by a third party under contract (in the distributor's franchise area); and
>
> ii. The level of CDM program activities included in the distributor's load forecast (i.e. the level embedded into rates).
>
> Distributors will generally be expected to include a CDM component in their load forecast in cost of service proceedings to ensure that its customers are realizing the true effects of conservation at the earliest date possible date and to mitigate the variance between forecasted revenue losses and actual revenue losses. If the distributor has included a CDM load reduction in its distribution rates, the amount of the forecast that was adjusted for CDM at the rate class level would be compared to the actual DCM results verified by an independent third part for each year of the CDM program (i.e., 2011 to 2014) in accordance with the OPA's EM&V Protocols as set out in Section 6.1 of the CDM Code. The variance calculated from this comparison result in a credit or a debit to the ratepayers at the customer rate class level in the LRAMVA. The LRAM amount is determined by applying, by customer class, the distributor's Board-approved variable distribution charge applicable to the class to the volumetric variance (positive or negative) described in the paragraph above. The calculated lost revenues will be recorded in the LRAMVA. Distributors will be expected to report the balance in the LRAMVA as part of the reporting and record-keeping requirements on an annual basis.

This summary is extracted from the "Guidelines for Electricity Distributor Conservation and Demand Management" (EB-2012-0003). This document can be found at:
http://www.ontarioenergyboard.ca/oeb/_Documents/EB-2012-0003/CDM_Guidelines_Electricity_Distributor.pdf

Summary Of Lost Revenue Adjustments

LRAMVA Summary

Burman Energy Consultants Group Inc. (Burman Energy) has prepared the following LRAMVA tables, representing the variance amount to be recorded in the LRAM Variance Account. The amount is the calculated result of the lost revenues by customer class based on the volumetric impact of the load reductions arising from the CDM measures implemented, multiplied by Grimsby Power's Board-approved variable distribution changes applicable to the customer rate class in which the volumetric variance occurred. The calculations provided by Burman Energy do not include carrying charges or adjustments based on CDM reductions as included in any CDM Load reduction forecast.

Results	Lost Revenue Adjustment Mechanism Year					
Year	2014					
2014	$ 8,105					
2013	$ 7,964					
2012	$ 7,480					
2011	$ 5,122					
Total	$ 28,671					
Forecast	$ 37,737					
Net	$ (9,065)					
Variance		$ (9,065)				

Reference Material

The following OPA documents were used to prepare the LRAMVA calculations:

i. [2006-2014]_RATES_DATABASE_FROM TARIFFS.xls
ii. 2011-2014 Grimsby Power Results with Persistence.xls
iii. Grimsby Power [2014] Retrofit Project Lists

Methodology

Burman Energy would like to present a summary of the methodology used to calculate the LRAMVA figures in this report for the purposes of auditing.

Burman Energy collects the following information as the sources for the values calculated in this report:

- Rate Database documents from the Ontario Energy Board (OEB) website for all years that are being calculated.
- Final CDM results and their persistence into future years received directly from the IESO or from the Local Distributor.
- Retrofit & High Performance New Construction (HPNC) project data with kW, kWh and Rate Class information for each project.
- The forecasted CDM results from the distributors most recently approved Cost of Service application (COS).

Burman Energy takes the results of each initiative where the savings for the LRAMVA report period are not equal to zero and enters the figures into the report. The values entered into the report are organized by results year, rate class, and then initiative.

Results from 2013
Residential
HVAC Incentives
RESIDIENTIAL TOTAL
GS Less Than 50 kW
Retrofit
GS LESS THAN 50 KW TOTAL
GS Greater Than 50 kW
Retrofit
GS GREATER THAN 50 KW TOTAL
Large Use
Retrofit
LARGE USE TOTAL
RESULTS FROM 2013 TOTAL

The results for Retrofit and HPNC items are initially collected for all rate classes then using verified project savings the result savings are divided into the appropriate rate classes.

Year	Application Type	LDC	Demand Savings	Energy Savings	Rate Class	Sector
2014	Retrofit	Grimsby Pov	9.53	68,384	GS>50	Industrial
2014	Retrofit	Grimsby Pov	3.58	2,502	GS<50	Business
2014	Retrofit	Grimsby Pov	49.534627	279445.35	Large Use	LargeUse

kW	GS>50	15.22%	GS<50	5.71%	Large Use	79.07%
kWh		19.52%		0.71%		79.77%

Volumetric distribution rates are derived by using the rate database provided on the OEB website directly as they appear. These volumetric distribution rates are collected for each rate class for the years during the LRAMVA reporting period and one year prior are entered into the report along with their effective date. Burman Energy uses the effective date to create a weighted volumetric rate for each of the calendar years (Jan1st through Dec 31st) years in the reporting period. A summary of the calculation is presented below:

$$Weighted\ Rate\ (kWh) = \left(\frac{Old\ Rate}{\left(\frac{Months\ at\ Old\ Rate}{12}\right)}\right) + \left(\frac{New\ Rate}{\left(\frac{Months\ at\ New\ Rate}{12}\right)}\right)$$

The weighted volumetric rate is multiplied by the savings metric selected by rate class (the Residential and GS<50 metric is kWh and the GS>50 and Large Use metric is kW). The resulting figure is then subject to global modifiers based on initiative (eg. Demand Response 3 is taken at a factor of 0% due to the type of savings it provides).

$$LRAM(kW) = Weighted\ Rate * Modifier\%_{If\ Applicable} * \left((kW_{Per\ Month} * Months\ at\ old\ Rate) + (kW_{Per\ Month} * Months\ at\ New\ Rate)\right)$$

$$LRAM\ (kWh) = Weighted\ Rate * Modifier\%_{If\ Applicable} * kWh_{Annual}$$

The totals are outlined at the bottom of each section with a summary by rate class presented near the bottom of the table for comparison to the forecasted figures.

If the distributor had forecasted CDM savings Burman Energy takes the values and applies same methods outlined for the savings results to calculate the total lost revenue that has already been recovered for the reporting period.

The recovered lost revenue is subtracted from the calculated LRAM resulting in the net figures or Variance. These figures are outlined by reporting period year and as an overall.

Supporting Attachments

Grimsby Power Inc. LRAMVA CALCULATIONS

OPA Conservation & Demand Management Programs

Initiative Results at End-User Level

	2013	2014			
Initiative Name	Volumetric Rate	Net Summer Peak Demand Savings (kW)	Net Energy Savings (kWh)	Distribution Volumetric Rate (Effective Date: Jan 1)	2014 LRAMVA
LRAM CDM Results and Persistence					
Results from 2014					
Residential					
Appliance Exchange	0.0117	2.07	3,694.40	0.0119	$ 43.96
Appliance Retirement	0.0117	2.17	12,722.22	0.0119	$ 151.39
HVAC	0.0117	56.08	102,444.93	0.0119	$ 1,219.09
RESIDENTIAL TOTAL		**60.32**	**118,862**		**$ 1,414.45**
GS Less Than 50 kW					
Audit Funding	0.0127	13.71	66,981.69	0.0129	$ 864.06
EEM	0.0127	0.18	10,467.69	0.0129	$ 135.03
Retrofit	0.0127	22.49	201,943.30	0.0129	$ 2,605.07
SBL	0.0127	44.11	179,966.28	0.0129	$ 2,321.56
GS LESS THAN 50 KW TOTAL		**80.49**	**459,359**		**$ 5,925.73**
GS Greater Than 50 kW					
Retrofit	1.7153	36.60	129,408.40	1.7419	$ 765.06
GS GREATER THAN 50 KW TOTAL		**36.60**	**129,408**		**$ 765.06**
RESULTS FROM 2014 TOTAL		**177.41**	**707,629**		**$ 8,105.24**
Results from 2013					
Residential					
Annual Coupons	0.0117	1.18	17,567.06	0.0119	$ 209.05
Appliance Exchange	0.0117	3.32	5,911.04	0.0119	$ 70.34
Appliance Retirement	0.0117	1.98	13,729.21	0.0119	$ 163.38
Bi-Annual Retailer Events	0.0117	2.70	39,156.20	0.0119	$ 465.96
HVAC	0.0117	38.88	66,990.58	0.0119	$ 797.19
RESIDENTIAL TOTAL		**48.05**	**143,354**		**$ 1,705.91**
GS Less Than 50 kW					
Retrofit	0.0127	16.05	129,137.13	0.0129	$ 1,665.87
Small Business Lighting	0.0127	52.32	187,834.72	0.0129	$ 2,423.07
GS LESS THAN 50 KW TOTAL		**68.37**	**316,972**		**$ 4,088.94**
GS Greater Than 50 kW					
Retrofit	1.7153	103.76	753,633.86	1.7419	$ 2,168.89
GS GREATER THAN 50 KW TOTAL		**103.76**	**753,634**		**$ 2,168.89**
RESULTS FROM 2013 TOTAL		**220.18**	**1,213,960**		**$ 7,963.74**
Results from 2012					
Residential					
Appliance Exchange	0.0117	4.88	8,696.28	0.0119	$ 103.49
Appliance Retirement	0.0117	5.73	37,883.03	0.0119	$ 450.81
Bi-Annual Retailer Event	0.0117	3.37	61,040.64	0.0119	$ 726.38
Conservation Instant Coupon Booklet	0.0117	0.53	3,186.77	0.0119	$ 37.92
HVAC	0.0117	1.37	2,586.85	0.0119	$ 30.78
HVAC Incentives	0.0117	47.81	79,835.50	0.0119	$ 950.04
RESIDENTIAL TOTAL		**63.70**	**193,229**		**$ 2,299.43**
GS Less Than 50 kW					
Direct Install Lighting	0.0127	33.63	123,968.39	0.0129	$ 1,599.19
Energy Audit	0.0127	10.35	50,352.51	0.0129	$ 649.55
Retrofit	0.0127	14.87	40,602.89	0.0129	$ 523.78
Small Business Lighting	0.0127	0.24	887.79	0.0129	$ 11.45
GS LESS THAN 50 KW TOTAL		**59.10**	**215,812**		**$ 2,783.97**
GS Greater Than 50 kW					
Retrofit	1.7153	114.40	593,292.93	1.7419	$ 2,391.33
High Performance New Construction	1.7153	0.26	249.52	1.7419	$ 5.38
GS GREATER THAN 50 KW TOTAL		**114.66**	**593,542**		**$ 2,396.72**
RESULTS FROM 2012 TOTAL		**237.45**	**1,002,583**		**$ 7,480.11**
Results from 2011					
Residential					
Appliance Exchange	0.0117	0.22	394.64	0.0119	$ 4.70
Appliance Retirement	0.0117	9.42	67,623.30	0.0119	$ 804.72
Bi-Annual Retailer Event	0.0117	4.08	71,956.13	0.0119	$ 856.28
Conservation Instant Coupon Booklet	0.0117	2.65	43,250.76	0.0119	$ 514.68
HVAC Incentives	0.0117	60.66	107,312.12	0.0119	$ 1,277.01
RESIDENTIAL TOTAL		**77.04**	**290,537**		**$ 3,457.39**
GS Less Than 50 kW					
Direct Install Lighting	0.0127	24.69	60,355.60	0.0129	$ 778.59
Retrofit	0.0127	0.00	33,991.76	0.0129	$ 438.49
GS LESS THAN 50 KW TOTAL		**24.69**	**94,347**		**$ 1,217.08**
GS Greater Than 50 kW					
High Performance New Construction	1.7153	21.43	110,038.80	1.7419	$ 447.84
GS GREATER THAN 50 KW TOTAL		**21.43**	**110,039**		**$ 447.84**
RESULTS FROM 2011 TOTAL		**123.16**	**494,923**		**$ 5,122.31**
Summary By Rate Class					
Residential	0.0117	249.10	745,981.67	0.0119	$ 8,877.18
General Service Less Than 50 kW	0.0127	232.65	1,086,489.75	0.0129	$ 14,015.72
General Service Greater Than 50 kW	1.7153	276.45	1,586,623.51	1.7419	$ 5,778.50
SUMMARY BY RATE CLASS TOTAL		**758.20**	**3,419,095**		**$ 28,671.40**
LRAM CDM RESULTS AND PERSISTENCE TOTAL		**758.20**	**3,419,094.93**		**$ 28,671.40**

Load Forecast CDM Component

	2013	2014				
Initiative Name	Volumetric Rate	Net Summer Peak Demand Savings (kW)	Net Energy Savings (kWh)	Distribution Volumetric Rate (Effective Date: Jan 1)	2014 LRAMVA	
Residential	0.0117	0.00	872,686.00	0.0119	$	10,384.96
General Service Less Than 50 kW	0.0127	0.00	172,591.00	0.0129	$	2,226.42
General Service Greater Than 50 kW	1.7153	1,202.00	438,635.00	1.7419	$	25,125.17
LOAD FORECAST CDM COMPONENT TOTAL		**1,202.00**	**1,483,912.00**		**$**	**37,736.55**
GRIMSBY POWER INC. NET LRAMVA TOTAL (LRAM MINUS FORECAST)		**-443.80**	**1,935,182.93**		**-$**	**9,065.15**

Lost Revenue Adjustment Mechanism Variance	-$9,065.15

METHODOLOGY

All results are at the end-user level (not including transmission and distribution losses)

EQUATIONS:

PRESCRIPTIVE MEASURES/PROJECTS:

Gross Savings = Activity * Per Unit Assumption

Net Savings = Gross Savings * Net-to-Gross Ratio

All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)

ENGINEERED/CUSTOM PROJECTS:

Gross Savings = Reported Savings * Realization Rate

Net Savings = Gross Savings * Net-to-Gross Ratio

All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)

DEMAND RESPONSE:

Peak Demand: Gross Savings = Net Savings = contracted MW at contributor level * Provincial contracted to ex ante ratio

Energy: Gross Savings = Net Savings = provincial ex post energy savings * LDC proportion of total provincial contracted MW

All savings are annualized (i.e. the savings are the same regardless of the time of year a participant began offering DR)

#	Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Consumer Program				
1	Appliance Retirement	Includes both retail and home pickup stream; Retail stream allocated based on average of residential throughput; Home pickup stream directly attributed by postal code or customer selection	Savings are considered to begin in the year the appliance is picked up.	**Peak demand and energy savings** are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
2	Appliance Exchange	When postal code information is provided by customer, results are directly attributed to the LDC. When postal code is not available, results allocated based on average of residential throughput	Savings are considered to begin in the year that the exchange event occurred	
3	HVAC Incentives	Results directly attributed to LDC based on customer postal code	Savings are considered to begin in the year that the installation occurred	
4	Conservation Instant Coupon Booklet	LDC-coded coupons directly attributed to LDC; Otherwise results are allocated based on average of residential throughput	Savings are considered to begin in the year in which the coupon was redeemed.	**Peak demand and energy savings** are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level. Reported results are presented with verified per unit assumptions and net-to-gross ratio from Bi-Annual Retailer Event and Conservation Instant Coupon Booklet initiatives.
5	Bi-Annual Retailer Event	Results are allocated based on average of residential throughput	Savings are considered to begin in the year in which the event occurs.	
6	Retailer Co-op	When postal code information is provided by the customer, results are directly attributed. If postal code information is not available, results are allocated based on average of residential throughput.	Savings are considered to begin in the year of the home visit and installation date.	**Peak demand and energy savings** are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level. Reported results are presented with verified per unit assumptions and net-to-gross ratio from Bi-Annual Retailer Event and Conservation Instant Coupon Booklet initiatives.
7	Residential Demand Response	Results are directly attributed to LDC based on data provided to OPA through project completion reports and continuing participant lists	Savings are considered to begin in the year the device was installed and/or when a customer signed a ***peaksaver*** PLUS™ participant agreement.	**Peak demand savings** are based on an ex ante estimate assuming a 1 in 10 weather year and represents the "insurance value" of the initiative. **Energy savings** are based on an ex post estimate which reflects the savings that occurred as a result of activations in the year and accounts for any “snapback” in energy consumption experienced after the event. Savings are assumed to **persist** for only 1 year, reflecting that savings will only occur if the resource is activated.

#	Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
8	Residential New Construction	Results are directly attributed to LDC based on LDC identified in application in the saveONenergy CRM system; Reported results are presented with forecast assumptions as per the business case.	Savings are considered to begin in the year of the project completion date.	**Peak demand and energy savings** are determined using a measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Business Program				
9	Efficiency: Equipment Replacement	Results are directly attributed to LDC based on LDC identified at the facility level in the saveONenergy CRM; Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see "Reference Tables" tab for Building type to Sector mapping	Savings are considered to begin in the year of the actual project completion date on the iCON CRM system.	**Peak demand and energy savings** are determined by the total savings for a given project as reported in the iCON CRM system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track).
10	Direct Installed Lighting	Results are directly attributed to LDC based on the LDC specified on the work order	Savings are considered to begin in the year of the actual project completion date.	**Peak demand and energy savings** are determined using the verified measure level per unit assumptions multiplied by the uptake of each measure accounting for the realization rate for both peak demand and energy to reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings take into account net-to-gross factors such as free-ridership and spillover for both peak demand and energy savings at the program level (net).
11	Existing Building Commissioning Incentive	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year of the actual project completion date.	**Peak demand and energy savings** are determined by the total savings for a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
12	New Construction and Major Renovation Incentive	Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated, reported results are presented with reported assumptions.	Savings are considered to begin in the year of the actual project completion date.	
13	Energy Audit	Projects are directly attributed to LDC based on LDC identified in the application	Savings are considered to begin in the year of the audit date.	**Peak demand and energy savings** are determined by the total savings resulting from an audit as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).

#	Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
14	Commercial Demand Response (part of the Residential program schedule)	Results are directly attributed to LDC based on data provided to OPA through project completion reports and continuing participant lists	Savings are considered to begin in the year the device was installed and/or when a customer signed a ***peaksaver*** PLUS™ participant agreement.	**Peak demand savings** are based on an ex ante estimate assuming a 1 in 10 weather year and represents the "insurance value" of the initiative. **Energy savings** are based on an ex post estimate which reflects the savings that occurred as a result of activations in the year. Savings are assumed to **persist** for only 1 year, reflecting that savings will only occur if the resource is activated.
15	Demand Response 3 (part of the Industrial program schedule)	Results are attributed to LDCs based on the total contracted megawatts at the contributor level as of December 31st of the relevant year, applying the provincial ex ante to contracted ratio (ex ante estimate/contracted megawatts); Ex post energy savings are attributed to the LDC based on their proportion of the total contracted megawatts at the contributor level.	Savings are considered to begin in the year in which the contributor signed up to participate in demand response.	**Peak demand savings** are ex ante estimates based on the load reduction capability that can be expected for the purposes of planning. The ex ante estimates factor in both scheduled non-performances (i.e. maintenance) and historical performance. **Energy savings** are based on an ex post estimate which reflects the savings that actually occurred as a results of activations in the year. Savings are assumed to persist for 1 year, reflecting that savings will not occur if the resource is not activated and additional costs are incurred to activate the resource.
Industrial Program				
16	Process & System Upgrades	Results are directly attributed to LDC based on LDC identified in application in the saveONenergy CRM system.	Savings are considered to begin in the year in which the incentive project was completed.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
17	Monitoring & Targeting	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which the incentive project was completed.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
18	Energy Manager	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which the project was completed by the energy manager. If no date is specified the savings will begin the year of the Quarterly Report submitted by the energy manager.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).

#	Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
19	Efficiency: Equipment Replacement Incentive (part of the C&I program schedule)	Results are directly attributed to LDC based on LDC identified at the facility level in the saveONenergy CRM; Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see "Reference Tables" tab for Building type to Sector mapping	Savings are considered to begin in the year of the actual project completion date on the iCON CRM system.	**Peak demand and energy savings** are determined by the total savings for a given project as reported in the iCON CRM system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track).
20	Demand Response 3	Results are attributed to LDCs based on the total contracted megawatts at the contributor level as of December 31st of the relevant year, applying the provincial ex ante to contracted ratio (ex ante estimate/contracted megawatts); Ex post energy savings are attributed to the LDC based on their proportion of the total contracted megawatts at the contributor level.	Savings are considered to begin in the year in which the contributor signed up to participate in demand response.	**Peak demand savings** are ex ante estimates based on the load reduction capability that can be expected for the purposes of planning. The ex ante estimates factor in both scheduled non-performances (i.e. maintenance) and historical performance. **Energy savings** are based on an ex post estimate which reflects the savings that actually occurred as a results of activations in the year. Savings are assumed to persist for 1 year, reflecting that savings will not occur if the resource is not activated and additional costs are incurred to activate the resource.
Home Assistance Program				
21	Home Assistance Program	Results are directly attributed to LDC based on LDC identified in the application; reported results are presented with forecast assumptions as per the business case.	Savings are considered to begin in the year in which the measures were installed.	**Peak demand and energy savings** are determined using the measure level per unit assumption multiplied by the uptake of each measure (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Legacy Programs Completed in Current Year				
22	Electricity Retrofit Incentive Program	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which a project was completed.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). **If energy savings are not available,** an estimate is made based on the kWh to kW ratio in the provincial results (http://www.powerauthority.on.ca/evaluation-measurement-and-verification/evaluation-reports).
23	High Performance New Construction	Results are directly attributed to LDC based on customer data provided to the OPA from the gas utility.	Savings are considered to begin in the year in which a project was completed.	
24	Toronto Comprehensive	Program run exclusively in Toronto Hydro-Electric System Limited service territory		

#	Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
25	Multifamily Energy Efficiency Rebates	Results are directly attributed to LDC based on LDC identified in the application	Savings are considered to begin in the year in which a project was completed.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). **If energy savings are not available,** an estimate is made based on the kWh to kW ratio in the provincial results (http://www.powerauthority.on.ca/evaluation-measurement-and-verification/evaluation-reports).
26	Data Centre Incentive Program	Program run exclusively in PowerStream Inc. service territory		
27	EnWin Green Suites	Program run exclusively in ENWIN Utilities Ltd. service territory		

REPLACE WITH LDC RESULTS PDFS