

Exhibit 6:

Revenue Requirement

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1 LIST OF ATTACHMENTS

2 6-A Revenue Requirement Work Form

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6.1 REVENUE REQUIREMENT

6.1.1 OVERVIEW

Thunder Bay Hydro has included the following information in this Exhibit, excluding energy costs (i.e. cost of power and associated costs) and revenue:

- Determination of Net Utility Income
- Statement of Rate Base
- Actual Utility Return on Rate Base
- Indicated Rate of Return
- Requested Rate of Return
- Gross Deficiency in Revenue

The information supports Thunder Bay Hydro's request in this Application for an increase in its Revenue Requirement while continuing to support the proposed capital and operating budgets for 2017 and to service debt and provide the allowed Return on Equity.

The calculations on which this Revenue Deficiency was determined are discussed in detail below.

Thunder Bay Hydro has completed the Revenue Requirement Work Form version 7.02 ("RRWF Model") as provided by the Board on August 4, 2016. The RRWF Model has been filed in Live Excel format as part of this Application and is also included as Attachment 6-A to this Exhibit and accurately reflects proposed rates.

Thunder Bay Hydro has ensured that numbers entered in the RRWF Model reconcile with the appropriate numbers in other Exhibits of this Application. However, Thunder Bay Hydro needs to point out that in Tab 8 of the Board's RRWF Model, it incorrectly displays the Revenue Deficiency as being \$5,110,814 as opposed to \$4,160,021 as shown in Table 6-1 and Table 6-6 below. Thunder Bay Hydro believes that this is the result of the treatment by the model of the taxable income loss at "current approved rates". The RRWF Model does not allow income tax on taxable income to be less than zero in the "At Current Approved Rates" column of Tab 8. As shown in table 6-6 below, this restriction needs to be removed in order to produce the correct revenue deficiency in Tab 8 of the RRWF.

In accordance with the Board's Filing Requirements for Electricity Distribution Rate Applications 2016 Edition for 2017 Rate Applications "Filing Requirements", the calculation of gross Revenue Deficiency/Sufficiency must isolate the delivery-related Deficiency/Sufficiency from any energy-related Deficiency/Sufficiency. The above noted Revenue Deficiency calculation does not include the following:

- Recovery of deferral and variance accounts,

- 1 • Other electricity charges which include Energy Commodity, Transmission Charges and
2 Wholesale
3 Market Service Charges, or
4 • Smart Meter rate riders (i.e. SMIRRs) and any other rate adders, and the Smart Metering Entity
5 charge.
6 • Group Two DVA's or LRAM
- 7 These items are considered elsewhere in this Application and are treated either as recoveries of
8 regulatory assets or regulatory liabilities on the Balance Sheet or as energy related costs recorded in the
9 Board prescribed Retail Settlement Variance Accounts as can be seen in Exhibit 9.

6.1.2 CALCULATIONS OF REVENUE REQUIREMENT

Thunder Bay Hydro has determined that the Revenue Deficiency for the 2017 Test Year is \$4,160,024 as outlined in Table 6-1 below. This deficiency is calculated as the difference between the 2017 Test Year Revenue Requirement of \$25,243,529 and the Forecast 2017 Test Year Revenue, based on the 2016 approved rates at \$21,083,505.

TABLE 6-1: REVENUE DEFICIENCY DETERMINATION

Line No.	Description	2017 Test Existing Rates	2017 Test - Required Revenue
1	Revenue		
2	Revenue Deficiency	\$0	\$4,160,021
3	Distribution Revenue	\$19,836,054	\$19,836,054
4	Other Operating Revenue (Net)	\$1,247,451	\$1,247,451
5	Total Revenue	\$21,083,505	\$25,243,526

Thunder Bay Hydro's Revenue requirement consists of the following:

- Operation, Maintenance & Administrative Expenses "OM&A",
- Depreciation Expense,
- Regulated Return on Capital (Deemed Interest & Return on Equity); and
- PILs.

Thunder Bay Hydro's revenue requirement is primarily received through electricity distribution rates and offset by revenue from Board approved specific service charges, late payment charges, interest, and other operating income. The composition of Thunder Bay Hydro's revenue requirement is shown in Table 6-2 below.

TABLE 6-2: REVENUE REQUIREMENT

Line No.	Description	2017 Test Year
1	OM&A, including LEAP & Property Taxes	\$15,736,572
2	Depreciation	\$3,587,239
3	Regulated Return on Capital	\$5,516,146
4	PILs	\$403,572
5	Service Revenue Requirement	\$25,243,529
6	Less: Revenue Offsets	\$1,247,451
7	Revenue Requirement	\$23,996,077

6.1.3 DETERMINATION OF NET UTILITY INCOME

Thunder Bay Hydro's allowable net income for the 2017 Test Year is \$4,124,396 as shown in Table 6-3 below:

TABLE 6-3 NET UTILITY REVENUE

Line No.	Description	2017 Test Year
1	Revenue	
2	Distribution Revenue	\$23,996,075
3	Other Operating Revenue (Net)	\$1,247,451
4	Total Revenue	\$25,243,526
5		
6	Costs and Expenses	
7	Administrative & General, Billing & Collecting	\$7,673,717
8	Operation & Maintenance	\$8,026,177
9	Donations - LEAP	\$29,978
10	Depreciation & Amortization	\$3,587,236
11	Payments in Lieu of Property Taxes	\$6,700
12	Deemed Interest	\$1,391,750
13	Total Costs and Expenses	\$20,715,558
14		
15	Utility Income Before Income Taxes	\$4,527,968
16		
17	Income Taxes:	
18	Corporate Income Taxes	\$403,572
19	Total Income Taxes	\$403,572
20		
21	Utility Net Income	\$4,124,396

6.1.4 STATEMENT OF RATE BASE

Thunder Bay Hydro's Rate Base is calculated on Thunder Bay Hydro's deemed capital structure in accordance with the Board's Filing Requirements and for the 2017 Test Year is summarized in Table 6-4 below.

TABLE 6-4: RATE BASE CALCULATION

Line No.	Description	2017 Test Year
1	Fixed Assets Opening Balance 2017	\$99,013,729
2	Fixed Assets Closing Balance 2017	\$105,229,654
3	Average Fixed Asset Balance for 2017	\$102,121,691
4	Working Capital Allowance - 7.5%	\$10,076,230
5	Rate Base	\$112,197,921

6.2 ACTUAL UTILITY RETURN ON RATE BASE

Thunder Bay Hydro's Return on Rate Base is calculated based on 60% debt and 40% equity in accordance with the Board's Filing Requirements and is summarized in Table 6-5 below.

TABLE 6-5: RETURN ON RATE BASE

Line No.	Description	2017 Test Year Indicated Rate of Return	2017 Test Year Requested Rate of Return
1	Actual Rate Base		
2	Rate Base	\$112,197,921	\$112,197,921
3	Return on Debt (Weighted)	2.07%	2.07%
4	Interest Expense	\$1,391,750	\$1,391,750
5	Return on Equity	9.19%	9.19%
6	Net income	\$1,066,780	\$4,124,396
7			
8	Total Actual Return on Rate Base	\$2,458,531	\$5,516,146
9	Actual Return on Rate Base	2.19%	4.92%

6.2.1 INDICATED RATE OF RETURN

Thunder Bay Hydro's indicated Rate of Return is 2.19% as shown in Table 6-5 above. The indicated rate of return is calculated using the 2017 Test Year load forecast at existing rates.

6.2.2 REQUESTED RATE OF RETURN

Thunder Bay Hydro's requested Rate of Return is 4.92% as shown in Table 6-5 above. The requested rate of return is calculated using the 2017 Test Year load forecast at requested rates.

6.3 REVENUE DEFICIENCY

6.3.1 OVERVIEW

There have been no significant methodology changes to revenue deficiency/sufficiency. In addition, Thunder Bay Hydro's Revenue Deficiency for the 2017 Test Year is \$4,160,021 and is detailed in Table 6-6 below.

TABLE 6-6: REVENUE DEFICIENCY DETERMINATION

Line No	Description	2017 Test at Existing Rates	2017 Test - Required Revenue
1	Revenue		
2	Revenue Deficiency		\$4,160,021
3	Distribution Revenue	\$19,836,054	\$19,836,054
4	Other Operating Revenue (Net)	\$1,247,451	\$1,247,451
5	Total Revenue	\$21,083,505	\$25,243,526
6	Costs and Expenses		
7	OM&A Expenses	\$15,706,594	\$15,706,594
8	Depreciation & Amortization	\$3,587,236	\$3,587,236
9	Deemed Interest	\$1,391,750	\$1,391,750
10	Total Costs and Expenses	\$20,715,558	\$20,715,558
11	Utility Income Before Income Taxes	\$367,947	\$4,527,968
12	Corporate Income Taxes	(\$698,833)	\$403,572
13	Utility Net Income	\$1,066,780	\$4,124,396
14	Income Tax Expense Calculation:		
15	Accounting Income	\$367,947	\$4,527,968
16	Tax Adjustments to Accounting Income	(\$3,005,054)	(\$3,005,054)
17	Taxable Income	(\$2,637,107)	\$1,522,914
18	Income tax expense before credits	(\$698,833)	\$403,572
19	Credits	\$0	\$0
20	Income Tax Expense	(\$698,833)	\$403,572
21	Tax Rate Reflecting Tax Credits	26.50%	26.50%
22	Actual Return on Rate Base:		
23	Rate Base	\$112,197,921	\$112,197,921
24	Interest Expense	\$1,391,750	\$1,391,750
25	Net Income	\$1,066,780	\$4,124,396
26	Total Actual Return on Rate Base	\$2,458,531	\$5,516,146
27	Actual Return on Rate Base:	2.19%	4.92%
28	Deficiency/Sufficiency in Rate of Return	-2.73%	
29	Revenue Deficiency After Tax	\$3,057,615	(\$0)
30	Revenue Deficiency Before Tax	\$4,160,021	(\$0)

6.4 COST DRIVERS ON REVENUE DEFICIENCY

6.4.1 OVERVIEW

Table 6-7 below provides both the dollar and the percentage variance from Thunder Bay Hydro's Last Rebasing Year 2013 Board Approved to the 2017 Test Year.

TABLE 6-7: REVENUE DEFICIENCY BY REVENUE REQUIREMENT COMPONENT

Line No	Description	Last Rebasing Year - 2013 - Board Approved	2017 Test Year	\$ Variance	% Variance	Reference
1	Revenue Requirement					
2	OM&A, including LEAP & Property Taxes	\$14,300,000	\$15,736,572	\$1,436,572	10.0%	Exhibit 4 - 4.2.2
3	Depreciation	\$3,200,647	\$3,587,239	\$386,592	12.1%	Exhibit 4 - 4.12
4	Payments in Lieu of Corporate Income Tax (PILs)	\$0	\$403,572	\$403,572	100.0%	Exhibit 4 - 4.13
5	Return on Debt	\$874,470	\$1,391,750	\$517,280	59.2%	Exhibit 5 - 5.2.1-5.2.2
6	Return on Equity	\$2,613,495	\$4,124,396	\$1,510,901	57.8%	Exhibit 5 - 5.2.5
7	Total	\$20,988,612	\$25,243,529	\$4,254,917	20.3%	
8						
9	Rate Base	\$93,339,122	\$112,197,921	\$18,858,799	20.2%	

Operating, Maintenance and Administration ("OM&A"), including Property Taxes

The main OM&A drivers have been summarized in Table 6-8 below :

TABLE 6-8: OM&A COST DRIVERS

Line No	Description	Amount	Reference
1	Salaries, Wages and Benefits	\$558,933	Exhibit 4 - 4.2.2, 4.4.4 to 4.4.6
2	Outside Services	\$307,962	Exhibit 4 - 4.2.2
3	Postage / Courier	\$244,359	Exhibit 4 - 4.2.2
4	Administrative	\$181,771	Exhibit 4 - 4.2.2
5	Trucking	\$136,673	Exhibit 4 - 4.2.2
6	Memberships, Licenses, Fees	\$134,212	Exhibit 4 - 4.2.2
7	Telephone / Circuits	(\$90,994)	
8	Cost Drivers less than materiality	(\$43,044)	
9	Payments in Lieu of Property taxes	\$6,700	
10	2017 Test Year OM&A, including LEAP & Property Taxes	\$1,436,572	

Salaries, wages and benefits are the most significant driver of Thunder Bay Hydro's OM&A costs, showing a \$558,933 increase from the Last Rebasing Year. Thunder Bay Hydro's total complement has decreased by 5 FTE (after restating the 2013 Board Approved FTE to include overtime); however total salaries and wages have increased by \$813,215 and benefits by \$139,237.

Postage/Courier costs are increasing by \$244,359 to \$521,319 in 2017 Test Year costs from \$276,960 in the 2013 Board Approved given that Thunder Bay Hydro will have fully implemented monthly billing for all customers by December 31, 2016 (previously Residential customers were billed on a bi-monthly basis).

Administrative costs are increasing by \$181,771 from the 2013 Board Approved; however, there are no functional expenses that are significant (greater than \$50K) in this grouping.

Trucking costs are increasing from the last rebasing by \$136,673 in the 2017 Test Year, largely attributable to depreciation on the new fleet facility and fleet.

Memberships, licenses and fees are another material cost driver for Thunder Bay Hydro (\$134,212 increase). The Board revised its Cost Assessment Model ("CAM") in 2016 which resulted in a 2017 Test Year expense of \$245,000 which is an increase of \$118,000 or a 93% increase over the Last Rebasing Year.

Telephone costs have decreased by \$90,994 from the 2013 Board Approved amounts in part, as a result of cost effective equipment replacement as discussed in the Performance Category: Service Quality section of Exhibit 1.

Outside Services are another significant cost driver (\$307,962 increase). Thunder Bay Hydro is budgeting to increase the Tree Trimming Maintenance program as well as the Overhead and Underground Maintenance program (porcelain insulator replacement) with the objective of reducing safety risks and increasing reliability.

Depreciation

The growth in Thunder Bay Hydro's rate base has resulted in depreciation expense increase of \$386,592 over the Last Rebasing Year.

Payment in Lieu ("PIL")

In the Last Rebasing Year, Thunder Bay Hydro did not include a component for PILs given that the change in the depreciation with the adoption of longer useful asset lives (moving towards the transition to

IFRS) resulted in capital cost allowance for tax purposes sufficient to eliminate any PILs liabilities. The increase in the return on equity is the biggest driver for the \$403,572 increase in the PILs component for the 2017 Test Year given that this return is funded from after PILs dollars.

Return on Debt

As mentioned throughout this application, Thunder Bay Hydro operates on the “Rate Minimization” model and does not earn a return for purposes of shareholder dividends or debt servicing. As noted in previous applications, Thunder Bay Hydro’s capital renewal strategy results in capital investment that exceeds annual depreciation and reinvested profits and has been since 2008. This has necessitated the borrowing of external funds to finance the capital investment. Annual financing has occurred since the Last Rebasing Year and is anticipated to continue over the forecast period. As Thunder Bay Hydro’s external financing increases the weighted debt cost increases (2.1% from 1.53%) representing approximately 69% of the increase. The other 31% of the increase in Return on Debt is due to the \$18,858,799 increase in Thunder Bay Hydro’s rate base.

Return on Equity

In the 2017 Test Year, Thunder Bay Hydro is seeking a Return on Equity of 9.19% (currently the maximum Board capital parameter), up from 7% as approved in the Last Rebasing Year. This results in an increase of \$983,000. As with the Return on Debt, the total increase of \$1,510,901 is the result of both an increase in Thunder Bay Hydro’s rate of return on equity as well as the increase in the rate base. The increase in the rate base increased the return on equity by \$517,820. Thunder Bay Hydro acknowledges that the parameter is subject to further update.

Rate Base

Thunder Bay Hydro’s net book value of property, plant and equipment increased by \$23,095,450 as a result of the annual investment in property, plant and equipment as per Distribution System Plan has exceeded the annual depreciation on the assets. Although the cost of power and Thunder Bay Hydro’s OM&A expenses have increase, the rate for the working capital allowance has gone from the default of 13% to 7.5% as per Board Filing Requirements. As such, the working capital allowance component of rate base decreased by \$4,236,651 for the net change of \$18,858,799 in Rate Base.

ATTACHMENT 6 – A

Thunder Bay Hydro's

Revenue Requirement Work Form



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers



Version 7.02

Utility Name Thunder Bay Hydro Electricity Distribution Inc.

Service Territory Thunder Bay & Fort William

Assigned EB Number EB-2016-0105

Name and Title Cindy Speziale

Phone Number 807-343-1118

Email Address cspezial@tbhydro.on.ca

The RRWF has been enhanced commencing with 2017 rate applications to provide estimated base distribution rates. The enhanced RRWF is not intended to replace a utility's formal rate generator model which should continue to be the source of the proposed rates as well as the final ones at the conclusion of the proceeding. The load forecasting addition made to this model is intended to be demonstrative only and does not replace the information filed in the utility's application. In an effort to minimize the incremental work required from utilities, the cost allocation and rate design additions to this model do in fact replace former appendices that were required to be filed as part of the cost of service (Chapter 2) filing requirements.

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While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

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Notes:

- (1) Pale green cells represent inputs
- (2) Pale green boxes at the bottom of each page are for additional notes
- (3) Pale yellow cells represent drop-down lists
- (4) **Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.**
- (5) **Completed versions of the Revenue Requirement Work Form are required to be filed in working Microsoft Excel format.**



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Data Input ⁽¹⁾

	Initial Application ⁽²⁾					Per Board Decision
1	<u>Rate Base</u>					
	Gross Fixed Assets (average)	\$206,420,934		\$ 206,420,934		\$206,420,934
	Accumulated Depreciation (average)	(\$104,299,243) ⁽⁵⁾		(\$104,299,243)		(\$104,299,243)
	Allowance for Working Capital:					
	Controllable Expenses	\$15,206,729		\$ 15,206,729		\$15,206,729
	Cost of Power	\$119,143,000		\$ 119,143,000		\$119,143,000
	Working Capital Rate (%)	7.50% ⁽⁹⁾				
2	<u>Utility Income</u>					
	Operating Revenues:					
	Distribution Revenue at Current Rates	\$19,836,054				
	Distribution Revenue at Proposed Rates	\$23,996,075				
	Other Revenue:					
	Specific Service Charges	\$148,000				
	Late Payment Charges	\$380,777				
	Other Distribution Revenue	\$937,973				
	Other Income and Deductions	(\$219,299)				
	Total Revenue Offsets	\$1,247,451 ⁽⁷⁾				
	Operating Expenses:					
	OM+A Expenses	\$15,729,872		\$ 15,729,872		\$15,729,872
	Depreciation/Amortization	\$3,587,236		\$ 3,587,236		\$3,587,236
	Property taxes	\$6,700		\$ 6,700		\$6,700
	Other expenses					
3	<u>Taxes/PILs</u>					
	Taxable Income:					
	Adjustments required to arrive at taxable income	(\$3,005,054) ⁽³⁾				
	Utility Income Taxes and Rates:					
	Income taxes (not grossed up)	\$296,625				
	Income taxes (grossed up)	\$403,572				
	Federal tax (%)	15.00%				
	Provincial tax (%)	11.50%				
	Income Tax Credits					
4	<u>Capitalization/Cost of Capital</u>					
	Capital Structure:					
	Long-term debt Capitalization Ratio (%)	56.0%				
	Short-term debt Capitalization Ratio (%)	4.0% ⁽⁸⁾				
	Common Equity Capitalization Ratio (%)	40.0%				
	Preferred Shares Capitalization Ratio (%)	100.0%				
	Cost of Capital					
	Long-term debt Cost Rate (%)	2.10%				
	Short-term debt Cost Rate (%)	1.65%				
	Common Equity Cost Rate (%)	9.19%				
	Preferred Shares Cost Rate (%)					



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Rate Base and Working Capital

Rate Base										
Line No.	Particulars		Initial Application				Per Board Decision			
1	Gross Fixed Assets (average)	(2)	\$206,420,934		\$ -		\$206,420,934		\$ -	\$206,420,934
2	Accumulated Depreciation (average)	(2)	(\$104,299,243)		\$ -		(\$104,299,243)		\$ -	(\$104,299,243)
3	Net Fixed Assets (average)	(2)	\$102,121,691		\$ -		\$102,121,691		\$ -	\$102,121,691
4	Allowance for Working Capital	(1)	\$10,076,230	(\$10,076,230)			\$ -		\$ -	\$ -
5	Total Rate Base		\$112,197,921	(\$10,076,230)			\$102,121,691		\$ -	\$102,121,691

⁽¹⁾ Allowance for Working Capital - Derivation

6	Controllable Expenses	\$15,206,729	\$ -	\$15,206,729	\$ -	\$15,206,729
7	Cost of Power	\$119,143,000	\$ -	\$119,143,000	\$ -	\$119,143,000
8	Working Capital Base	\$134,349,729	\$ -	\$134,349,729	\$ -	\$134,349,729
9	Working Capital Rate % ⁽¹⁾	7.50%	-7.50%	0.00%	0.00%	0.00%
10	Working Capital Allowance	\$10,076,230	(\$10,076,230)	\$ -	\$ -	\$ -



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Utility Income

Line No.	Particulars	Initial Application					Per Board Decision
	Operating Revenues:						
1	Distribution Revenue (at Proposed Rates)	\$23,996,075	(\$23,996,075)	\$ -	\$ -	\$ -	\$ -
2	Other Revenue ⁽¹⁾	\$1,247,451	(\$1,247,451)	\$ -	\$ -	\$ -	\$ -
3	Total Operating Revenues	\$25,243,526	(\$25,243,526)	\$ -	\$ -	\$ -	\$ -
	Operating Expenses:						
4	OM+A Expenses	\$15,729,872	\$ -	\$15,729,872	\$ -	\$15,729,872	\$15,729,872
5	Depreciation/Amortization	\$3,587,236	\$ -	\$3,587,236	\$ -	\$3,587,236	\$3,587,236
6	Property taxes	\$6,700	\$ -	\$6,700	\$ -	\$6,700	\$6,700
7	Capital taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Subtotal (lines 4 to 8)	\$19,323,808	\$ -	\$19,323,808	\$ -	\$19,323,808	\$19,323,808
10	Deemed Interest Expense	\$1,391,750	(\$1,391,750)	\$ -	\$ -	\$ -	\$ -
11	Total Expenses (lines 9 to 10)	\$20,715,558	(\$1,391,750)	\$19,323,808	\$ -	\$19,323,808	\$19,323,808
12	Utility income before income taxes	\$4,527,968	(\$23,851,776)	(\$19,323,808)	\$ -	(\$19,323,808)	(\$19,323,808)
13	Income taxes (grossed-up)	\$403,572	\$ -	\$403,572	\$ -	\$403,572	\$403,572
14	Utility net income	\$4,124,396	(\$23,851,776)	(\$19,727,380)	\$ -	(\$19,727,380)	(\$19,727,380)

Notes

Other Revenues / Revenue Offsets

(1)	Specific Service Charges	\$148,000	\$ -	\$ -	\$ -	\$ -
	Late Payment Charges	\$380,777	\$ -	\$ -	\$ -	\$ -
	Other Distribution Revenue	\$937,973	\$ -	\$ -	\$ -	\$ -
	Other Income and Deductions	(\$219,299)	\$ -	\$ -	\$ -	\$ -
	Total Revenue Offsets	\$1,247,451	\$ -	\$ -	\$ -	\$ -



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Taxes/PILs

Line No.	Particulars	Application		Per Board Decision	
	<u>Determination of Taxable Income</u>				
1	Utility net income before taxes	\$4,124,396	\$ -	\$ -	
2	Adjustments required to arrive at taxable utility income	(\$3,005,054)	\$ -	\$ -	
3	Taxable income	\$1,119,341	\$ -	\$ -	
	<u>Calculation of Utility income Taxes</u>				
4	Income taxes	\$296,625	\$296,625	\$296,625	
6	Total taxes	\$296,625	\$296,625	\$296,625	
7	Gross-up of Income Taxes	\$106,947	\$106,947	\$106,947	
8	Grossed-up Income Taxes	\$403,572	\$403,572	\$403,572	
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	\$403,572	\$403,572	\$403,572	
10	Other tax Credits	\$ -	\$ -	\$ -	
	<u>Tax Rates</u>				
11	Federal tax (%)	15.00%	15.00%	15.00%	
12	Provincial tax (%)	11.50%	11.50%	11.50%	
13	Total tax rate (%)	26.50%	26.50%	26.50%	



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
Initial Application					
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	56.00%	\$62,830,836	2.10%	\$1,317,699
2	Short-term Debt	4.00%	\$4,487,917	1.65%	\$74,051
3	Total Debt	60.00%	\$67,318,753	2.07%	\$1,391,750
Equity					
4	Common Equity	40.00%	\$44,879,168	9.19%	\$4,124,396
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$44,879,168	9.19%	\$4,124,396
7	Total	100.00%	\$112,197,921	4.92%	\$5,516,146
Per Board Decision					
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	0.00%	\$ -	0.00%	\$ -
2	Short-term Debt	0.00%	\$ -	0.00%	\$ -
3	Total Debt	0.00%	\$ -	0.00%	\$ -
Equity					
4	Common Equity	0.00%	\$ -	0.00%	\$ -
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	0.00%	\$ -	0.00%	\$ -
7	Total	0.00%	\$102,121,691	0.00%	\$ -
Per Board Decision					
		(%)	(\$)	(%)	(\$)
	Debt				
8	Long-term Debt	0.00%	\$ -	2.10%	\$ -
9	Short-term Debt	0.00%	\$ -	1.65%	\$ -
10	Total Debt	0.00%	\$ -	0.00%	\$ -
Equity					
11	Common Equity	0.00%	\$ -	9.19%	\$ -
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	0.00%	\$ -	0.00%	\$ -
14	Total	0.00%	\$102,121,691	0.00%	\$ -



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Revenue Deficiency/Sufficiency

Line No.	Particulars	Initial Application		Per Board Decision	
		At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1	Revenue Deficiency from Below		\$5,110,814		(\$696,933)
2	Distribution Revenue	\$19,836,054	\$18,885,260	\$19,836,054	\$24,693,008
3	Other Operating Revenue	\$1,247,451	\$1,247,451	\$ -	\$ -
	Offsets - net				
4	Total Revenue	\$21,083,505	\$25,243,526	\$19,836,054	\$23,996,075
5	Operating Expenses	\$19,323,808	\$19,323,808	\$19,323,808	\$19,323,808
6	Deemed Interest Expense	\$1,391,750	\$1,391,750	\$ -	\$ -
8	Total Cost and Expenses	\$20,715,558	\$20,715,558	\$19,323,808	\$19,323,808
9	Utility Income Before Income Taxes	\$367,947	\$4,527,968	\$512,246	\$4,672,266
10	Tax Adjustments to Accounting Income per 2013 PILs model	(\$3,005,054)	(\$3,005,054)	(\$3,005,054)	(\$3,005,054)
11	Taxable Income	(\$2,637,107)	\$1,522,914	(\$2,492,808)	\$1,667,212
12	Income Tax Rate	26.50%	26.50%	26.50%	26.50%
13	Income Tax on Taxable Income	\$ -	\$403,572	\$ -	\$441,811
14	Income Tax Credits	\$ -	\$ -	\$ -	\$ -
15	Utility Net Income	\$367,947	\$4,124,396	\$512,246	(\$19,727,380)
16	Utility Rate Base	\$112,197,921	\$112,197,921	\$102,121,691	\$102,121,691
17	Deemed Equity Portion of Rate Base	\$44,879,168	\$44,879,168	\$ -	\$ -
18	Income/(Equity Portion of Rate Base)	0.82%	9.19%	0.00%	0.00%
19	Target Return - Equity on Rate Base	9.19%	9.19%	0.00%	0.00%
20	Deficiency/Sufficiency in Return on Equity	-8.37%	0.00%	0.00%	0.00%
21	Indicated Rate of Return	1.57%	4.92%	0.50%	0.00%
22	Requested Rate of Return on Rate Base	4.92%	4.92%	0.00%	0.00%
23	Deficiency/Sufficiency in Rate of Return	-3.35%	0.00%	0.50%	0.00%
24	Target Return on Equity	\$4,124,396	\$4,124,396	\$ -	\$ -
25	Revenue Deficiency/(Sufficiency)	\$3,756,448	\$0	(\$512,246)	\$ -
26	Gross Revenue Deficiency/(Sufficiency)	\$5,110,814 ⁽¹⁾		(\$696,933) ⁽¹⁾	\$26,290,896 ⁽¹⁾



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Revenue Requirement

Line No.	Particulars	Application		Per Board Decision	
1	OM&A Expenses	\$15,729,872		\$15,729,872	
2	Amortization/Depreciation	\$3,587,236		\$3,587,236	
3	Property Taxes	\$6,700		\$6,700	
5	Income Taxes (Grossed up)	\$403,572		\$403,572	
6	Other Expenses	\$ -			
7	Return				
	Deemed Interest Expense	\$1,391,750	\$ -	\$ -	
	Return on Deemed Equity	\$4,124,396	\$ -	\$ -	
8	Service Revenue Requirement (before Revenues)	<u>\$25,243,526</u>	<u>\$19,727,380</u>	<u>\$19,727,380</u>	
9	Revenue Offsets	\$1,247,451	\$ -	\$ -	
10	Base Revenue Requirement (excluding Tranformer Ownership Allowance credit adjustment)	<u>\$23,996,074</u>	<u>\$19,727,380</u>	<u>\$19,727,380</u>	
11	Distribution revenue	\$23,996,075	\$ -	\$ -	
12	Other revenue	\$1,247,451	\$ -	\$ -	
13	Total revenue	<u>\$25,243,526</u>	<u>\$ -</u>	<u>\$ -</u>	
14	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	<u>\$0</u>	⁽¹⁾ <u>(\$19,727,380)</u>	⁽¹⁾ <u>(\$19,727,380)</u>	⁽¹⁾

Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application		Δ% ⁽²⁾	Per Board Decision	Δ% ⁽²⁾
Service Revenue Requirement	\$25,243,526	\$19,727,380	(\$0)	\$19,727,380	(\$1)
Grossed-Up Revenue					
Deficiency/(Sufficiency)	\$5,110,814	(\$696,933)	(\$1)	\$26,290,896	(\$1)
Base Revenue Requirement (to be recovered from Distribution Rates)	\$23,996,074	\$19,727,380	(\$0)	\$19,727,380	(\$1)
Revenue Deficiency/(Sufficiency) Associated with Base Revenue Requirement	\$4,160,021	\$ -	(\$1)	\$ -	(\$1)



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Load Forecast Summary

This spreadsheet provides a summary of the customer and load forecast on which the test year revenue requirement is derived. The amounts serve as the denominators for deriving the rates to recover the test year revenue requirement for purposes of this RRWF.

The information to be input is inclusive of any adjustments to kWh and kW to reflect the impacts of CDM programs up to and including CDM programs planned to be executed in the test year. i.e., the load forecast adjustments determined in **Appendix 2-I** should be incorporated into the entries. The inputs should correspond with the summary of the Load Forecast for the Test Year in **Appendix 2-IB** and in Exhibit 3 of the application.

Appendix 2-IB is still required to be filled out, as it also provides a year-over-year variance analysis of demand growth and trends from historical actuals to the Bridge and Test Year forecasts.

Stage in Process:		Initial Application								
Customer Class		Initial Application			Customer / Connections			Per Board Decision		
Input the name of each customer class.										
		Customer / Connections	kWh	kW/kVA ⁽¹⁾	Customer / Connections	kWh	kW/kVA ⁽¹⁾	Customer / Connections	kWh	kW/kVA ⁽¹⁾
		Test Year average or mid-year	Annual	Annual	Test Year average or mid-year	Annual	Annual	Test Year average or mid-year	Annual	Annual
1	Residential	45,489	336,152,125							
2	General Service < 50kW	4,674	140,123,695							
3	General Service >50 - 999kW	467	264,244,674	660,386						
4	General Service > 1000 kW	21	133,371,195	378,529						
5	Large User	1	36,734,784	74,268						
6	Street Lights	13,250	8,166,036	23,236						
7	Sentinel Lights	171	112,765	308						
8	Unmetered Scattered Load	451	2,203,935							
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
Total			921,109,210							



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

Cost Allocation and Rate Design

This spreadsheet replaces **Appendix 2-P** and provides a summary of the results from the Cost Allocation spreadsheet, and is used in the determination of the class revenue requirement and, hence, ultimately, the determination of rates from customers in all classes to recover the revenue requirement.

Stage in Application Process: **Initial Application**

A) Allocated Costs

Name of Customer Class ⁽³⁾	Costs Allocated from Previous Study ⁽¹⁾	%	Allocated Class Revenue Requirement ⁽¹⁾ (7A)	%
From Sheet 10, Load Forecast				
1 Residential	\$ 12,047,813	57.40%	\$ 14,894,648	59.00%
2 General Service < 50kW	\$ 3,302,779	15.74%	\$ 4,011,090	15.89%
3 General Service >50 - 999kW	\$ 3,845,189	18.32%	\$ 4,182,956	16.57%
4 General Service > 1000 kW	\$ 1,146,210	5.46%	\$ 1,434,811	5.68%
5 Large User	\$ 231,124	1.10%	\$ 326,356	1.29%
6 Street Lights	\$ 346,427	1.65%	\$ 305,540	1.21%
7 Sentinel Lights	\$ 16,422	0.08%	\$ 21,398	0.08%
8 Unmetered Scattered Load	\$ 52,649	0.25%	\$ 66,726	0.26%
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total	\$ 20,988,612	100.00%	\$ 25,243,526	100.00%
Service Revenue Requirement (from Sheet 9)			\$ 25,243,525.89	

- (1) Class Allocated Revenue Requirement, from Sheet O-1, Revenue to Cost || RR, row 40, from the Cost Allocation Study in this application. This excludes costs in deferral and variance accounts. For Embedded Distributors, Account 4750 - Low Voltage (LV) Costs are also excluded.
- (2) Host Distributors - Provide information on any embedded distributor(s) as a separate class, if applicable. If embedded distributors are billed in a General Service class, include the allocated costs and revenues of the embedded distributor(s) in the applicable class, and also complete Appendix 2-Q.
- (3) Customer Classes - If these differ from those in place in the previous cost allocation study, modify the customer classes to match the proposal in the current application as closely as possible.

B) Calculated Class Revenues

Name of Customer Class	Load Forecast (LF) X current approved rates (7B)	LF X current approved rates X (1+d) (7C)	LF X Proposed Rates (7D)	Miscellaneous Revenues (7E)
1 Residential	\$ 11,579,677	\$ 14,008,168	\$ 14,008,168	\$ 833,974
2 General Service < 50kW	\$ 3,484,024	\$ 4,214,694	\$ 4,214,694	\$ 172,612
3 General Service >50 - 999kW	\$ 2,801,141	\$ 3,388,597	\$ 3,400,688	\$ 149,625
4 General Service > 1000 kW	\$ 1,385,257	\$ 1,675,774	\$ 1,662,384	\$ 59,389
5 Large User	\$ 161,968	\$ 195,936	\$ 265,843	\$ 11,560
6 Street Lights	\$ 347,131	\$ 419,931	\$ 351,323	\$ 15,325
7 Sentinel Lights	\$ 15,994	\$ 19,348	\$ 19,348	\$ 1,677
8 Unmetered Scattered Load	\$ 60,862	\$ 73,626	\$ 73,626	\$ 3,288
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total	\$ 19,836,054	\$ 23,996,075	\$ 23,996,075	\$ 1,247,451

- (4) In columns 7B to 7D, LF means Load Forecast of Annual Billing Quantities (i.e., customers or connections, as applicable X 12 months, and kWh, kW or kVA as applicable. Revenue quantities should be net of the Transformer Ownership Allowance for applicable customer classes. Exclude revenues from rate adders and rate riders.
- (5) Columns 7C and 7D - Column Total should equal the Base Revenue Requirement for each.
- (6) Column 7C - The OEB-issued cost allocation model calculates "1+d" on worksheet O-1, cell C22. "d" is defined as Revenue Deficiency/Revenue at Current Rates.
- (7) Column 7E - If using the OEB-issued cost allocation model, enter Miscellaneous Revenues as it appears on worksheet O-1, row 19.

C) **Rebalancing Revenue-to-Cost Ratios**

Name of Customer Class	Previously Approved Ratios	Status Quo Ratios	Proposed Ratios	Policy Range
	Most Recent Year:	(7C + 7E) / (7A)	(7D + 7E) / (7A)	
	2013			
	%	%	%	%
1 Residential	100.20%	99.65%	99.65%	85 - 115
2 General Service < 50kW	103.40%	109.38%	109.38%	80 - 120
3 General Service >50 - 999kW	87.10%	84.59%	84.88%	80 - 120
4 General Service > 1000 kW	120.00%	120.93%	120.00%	80 - 120
5 Large User	0.00%	63.58%	85.00%	85 - 115
6 Street Lights	120.00%	142.45%	120.00%	80 - 120
7 Sentinel Lights	105.00%	98.26%	98.26%	80 - 120
8 Unmetered Scattered Load	120.00%	115.27%	115.27%	80 - 120
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

(8) Previously Approved Revenue-to-Cost (R/C) Ratios - For most applicants, the most recent year would be the third year (at the latest) of the Price Cap IR period. For example, if the applicant, rebased in 2012 with further adjustments to move within the range over two years, the Most Recent Year would be 2015. However, the ratios in 2015 would be equal to those after the adjustment in 2014.

(9) Status Quo Ratios - The OEB-issued cost allocation model provides the Status Quo Ratios on Worksheet O-1. The Status Quo means "Before Rebalancing".

(10) Ratios shown in red are outside of the allowed range. Applies to both Tables C and D.

(D) **Proposed Revenue-to-Cost Ratios ⁽¹¹⁾**

Name of Customer Class	Proposed Revenue-to-Cost Ratio			Policy Range
	Test Year	Price Cap IR Period		
	2017	2018	2019	
1 Residential	99.65%	99.65%	99.65%	85 - 115
2 General Service < 50kW	109.38%	109.38%	109.38%	80 - 120
3 General Service >50 - 999kW	84.88%	84.88%	84.88%	80 - 120
4 General Service > 1000 kW	120.00%	120.00%	120.00%	80 - 120
5 Large User	85.00%	85.00%	85.00%	85 - 115
6 Street Lights	120.00%	120.00%	120.00%	80 - 120
7 Sentinel Lights	98.26%	98.26%	98.26%	80 - 120
8 Unmetered Scattered Load	115.27%	115.27%	115.27%	80 - 120
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

(11) The applicant should complete Table D if it is applying for approval of a revenue-to-cost ratio in 2017 that is outside of the OEB's policy range for any customer class. Table D will show that the distributor is likely to enter into the 2018 and 2019 Price Cap IR models, as necessary. For 2018 and 2019, enter the planned revenue-to-cost ratios that will be "Change" or "No Change" in 2017 (in the current Revenue/Cost Ratio Adjustment Workform, Worksheet C1.1 'Decision - Cost Revenue Adjustment, column d), and enter TBD for class(es) that will be entered as 'Rebalance'.



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2017 Filers

New Rate Design Policy For Residential Customers

Please complete the following tables.

A Data Inputs (from Sheet 10. Load Forecast)

Test Year Billing Determinants for Residential Class	
Customers	45,489
kWh	336,152,125
Proposed Residential Class Specific Revenue Requirement ¹	
	\$ 14,008,168.44
Residential Base Rates on Current Tariff	
Monthly Fixed Charge (\$)	\$ 15.24
Distribution Volumetric Rate (\$/kWh)	\$ 0.0097

B Current Fixed/Variable Split

	Base Rates	Billing Determinants	Revenue	% of Total Revenue
Fixed	15.24	45,489	\$ 8,319,001.02	71.84%
Variable	0.0097	336,152,125	\$ 3,260,675.61	28.16%
TOTAL	-	-	\$ 11,579,676.63	-

C Calculating Test Year Base Rates

Number of Remaining Rate Design Policy Transition Years ²	3
--	---

	Test Year Revenue @ Current F/V Split	Test Year Base Rates @ Current F/V Split	Reconciliation - Test Year Base Rates @ Current F/V Split
Fixed	\$ 10,063,663.37	18.44	\$ 10,065,772.89
Variable	\$ 3,944,505.07	0.0117	\$ 3,932,979.86
TOTAL	\$ 14,008,168.44	-	\$ 13,998,752.75

	New F/V Split	Revenue @ new F/V Split	Final Adjusted Base Rates	Revenue Reconciliation @ Adjusted Rates
Fixed	81.23%	\$ 11,378,498.40	\$ 20.84	\$ 11,375,851.79
Variable	18.77%	\$ 2,629,670.05	\$ 0.0078	\$ 2,621,986.57
TOTAL	-	\$ 14,008,168.44	-	\$ 13,997,838.37

Checks ³	
Change in Fixed Rate	\$ 2.40
Difference Between Revenues @ Proposed Rates and Class Specific	(\$10,330.08) -0.07%

Revenue Requirement Workform (RRWF) for 2017 Filers

Rate Design and Revenue Reconciliation

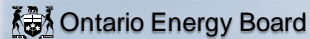
This sheet replaces Appendix 2-V, and provides a simplified model for calculating the standard monthly and volumetric rates based on the allocated class revenues and fixed/variable split resulting from the cost allocation study and rate design and as proposed by the applicant. However, the RRWF does not replace the rate generator model that an applicant distributor may use in support of its application. The RRWF provides a demonstrative check on the derivation of the revenue requirement and on the proposed base distribution rates to recover the revenue requirement, based on summary information from a more detailed rate generator model and other models that applicants use for cost allocation, load forecasting, taxes/PILs, etc.

Stage in Process:		Initial Application		Class Allocated Revenues			Fixed / Variable Splits ²			Distribution Rates			Revenue Reconciliation					
Customer and Load Forecast					From Sheet 11. Cost Allocation and Sheet 12. Residential Rate Design			Percentage to be entered as a fraction between 0 and 1		Transformer Ownership Allowance ¹ (\$)	Monthly Service Charge		Volumetric Rate		MSC Revenues	Volumetric revenues	Revenues less Transformer Ownership Allowance	
Customer Class	Volumetric Charge Determinant	Customers / Connections	kWh	kW or kVA	Total Class Revenue Requirement	Monthly Service Charge	Volumetric	Fixed	Variable		Rate	No. of decimals	Rate	No. of decimals				
1 Residential	kWh	45,489	336,152,125	-	\$ 14,008,168	\$ 10,063,663	\$ 3,944,505	71.84%	28.16%	\$ 221,666	\$18.44	2	\$0.0117 /kWh	4	\$10,065,772.89	\$ 3,932,979.8581	\$ 13,998,752.75	
2 General Service < 50kW	kWh	4,674	140,123,695	-	\$ 4,214,694	\$ 1,841,547	\$ 2,373,146	43.69%	56.31%		\$32.83		\$0.0169 /kWh		\$ 1,841,445.95	\$ 2,368,090.4514	\$ 4,209,536.40	
3 General Service >50 - 999kW	kW	467	264,244,674	660,386	\$ 3,400,688	\$ 1,389,863	\$ 2,010,824	40.87%	59.13%		\$247.95		\$2.9537 /kW		\$ 1,389,836.37	\$ 1,950,580.9451	\$ 3,400,644.48	
4 General Service > 1000 kW	kW	21	133,371,195	378,529	\$ 1,662,384	\$ 879,657	\$ 782,727	52.92%	47.08%		\$3,506.77		\$1.4822 /kW		\$ 879,655.75	\$ 561,055.4289	\$ 1,662,377.66	
5 Large User	kW	1	36,734,784	74,268	\$ 265,843	\$ 57,555	\$ 208,288	21.65%	78.35%		\$4,796.27		\$2.8045 /kW		\$ 57,555.24	\$ 208,284.3256	\$ 265,839.57	
6 Street Lights	kW	13,250	8,166,036	23,236	\$ 351,323	\$ 186,668	\$ 164,655	53.13%	46.87%		\$1.17		\$7.0863 /kW		\$ 186,030.85	\$ 164,655.7827	\$ 350,686.63	
7 Sentinel Lights	kW	171	112,765	308	\$ 19,348	\$ 17,270	\$ 2,078	89.26%	10.74%		\$8.42		\$6.7548 /kW		\$ 17,270.84	\$ 2,078.2849	\$ 19,349.12	
8 Unmetered Scattered Load	kWh	451	2,203,935	-	\$ 73,626	\$ 46,165	\$ 27,461	62.70%	37.30%		\$8.53		\$0.0125 /kWh		\$ 46,173.06	\$ 27,549.1853	\$ 73,722.25	
9	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
10	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
11	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
12	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
13	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
14	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
15	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
16	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
17	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
18	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
19	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
20	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	
Total Transformer Ownership Allowance										\$ 281,894					Total Distribution Revenues			\$ 23,980,908.86
													Rates recover revenue requirement		Base Revenue Requirement			\$ 23,996,074.48
															Difference			-\$ 15,165.62
															% Difference			-0.063%

Notes:

¹ Transformer Ownership Allowance is entered as a positive amount, and only for those classes to which it applies.

² The Fixed/Variable split, for each customer class, drives the "rate generator" portion of this sheet of the RRWF. Only the "fixed" fraction is entered, as the sum of the "fixed" and "variable" portions must sum to 100%. For a distributor that may set the Monthly Service Charge, the "fixed" ratio is calculated as: [MSC x (average number of customers or connections) x 12 months] / (Class Allocated Revenue Requirement).



Revenue Requirement Workform (RRWF) for 2017 Filers

Tracking Form

The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing of the application. This could be due to revisions or responses to interrogatories. The last row shown is the most current estimate of the cost of service data reflecting the original application and any updates provided by the applicant distributor (for updated evidence, responses to interrogatories, undertakings, etc.)

Please ensure a Reference (Column B) and/or Item Description (Column C) is entered. Please note that unused rows will automatically be hidden and the PRINT AREA set when the PRINT BUTTON on Sheet 1 is activated.

⁽¹⁾ Short reference to evidence material (interrogatory response, undertaking, exhibit number, Board Decision, Code, Guideline, Report of the Board, etc.)

(2) Short description of change, issue, etc.

Summary of Proposed Changes

[illegible]