

SETTLEMENT PROPOSAL (AMENDED)

ENWIN UTILITIES LTD.

Application for Recovery of Stranded Meter Costs

EB-2017-0132

Filed: September 14, 2017

Amended: October 4, 2017

**EnWin Utilities Ltd.
Stranded Meter Cost Recovery Application
EB-2017-0132**

SETTLEMENT PROPOSAL

A. PREAMBLE

This Settlement Proposal is filed with the Ontario Energy Board (the “Board” or the “OEB”) in connection with the application filed by EnWin Utilities Ltd. (“EnWin”) on March 13, 2017, and amended through the interrogatory process, for an order or orders pursuant to section 78 of the *Ontario Energy Board Act, 1998* (the “OEB Act”) seeking approval for the recovery of stranded meter costs and for recovery of the incremental revenue requirement for smart meter implementation to be effective November 1, 2017 (the “Application”).

The Application was filed in response to requirements established by the Board in EnWin’s smart meter cost proceeding (EB-2013-0348). In that proceeding, EnWin received approval for certain Smart Meter Disposition Riders (“SMDRs”) and Smart Meter Incremental Revenue Requirement Rate Riders (“SMIRRs”) effective from May 1, 2014. In its Decision and Order dated March 13, 2014, the Board ordered that EnWin must file a separate application to address its stranded meter variance account and the amounts embedded in base rates for conventional meters, and that such application must be filed within three years (i.e. by March 13, 2017) if EnWin had not rebased by then. EnWin has not rebased since that decision was issued, and filed an application on March 13, 2017 to address the matter of stranded meter costs in accordance with the EB-2013-0348 decision.

During the interrogatory process, EnWin requested a Stranded Meter Rate Rider (SMRR) of \$0.33/month for Residential customers and \$1.84/month for GS <50 kW customers from November 1, 2017 to April 30, 2019. These riders were intended to reflect the return of capital based on the net book value (“NBV”) of the conventional meters as at October 31, 2017, adjusted by the return of and return on capital that EnWin had forecast to be recovered through its approved distribution rates for the term of the riders. In addition, through its interrogatory responses, and more particularly its response to OEB staff interrogatory No. 1, EnWin requested the continuation of the existing SMIRR of \$0.69/month for Residential customers and \$2.11/month for GS<50kW customers, from November 1, 2017 to April 30, 2019, to allow for EnWin to continue to recover the incremental revenue requirement for its installed smart meters until its next anticipated rebasing. The SMIRR granted in the EB-2013-0348 decision was to expire on the earlier of October 31, 2017 or the effective date of EnWin’s next cost of service rate order.

The Application was prepared in accordance with section 2.2.1.4 of Chapter 2 of the Board’s *Filing Requirements for Electricity Distribution Rate Applications – 2016 Edition for 2017 Rate Applications*, dated July 14, 2016 (the “Filing Requirements”), as well as section 3.7 and

Appendix A-1 of the Board's *Guideline for Smart Meter Funding and Cost Recovery – Final Disposition* (G-2011-0001), issued December 15, 2011.

In Procedural Order No. 1, issued on June 14, 2017, the Board confirmed that no intervenor requests were received and required OEB staff interrogatories to be filed by July 4, 2017. EnWin filed its responses to OEB staff's interrogatories on August 8, 2017.

In Procedural Order No. 2, issued on August 17, 2017, the OEB provided for a Settlement Conference between EnWin and OEB staff to be held on August 24, 2017 starting at 9:30 a.m. at the Board's offices at 2300 Yonge Street, 25th Floor, Toronto, and for any settlement proposal arising from the settlement conference to be filed with the Board on or before September 7, 2017.

The Settlement Conference was duly held on August 24, 2017 in accordance with Procedural Order No. 2 and the Board's *Practice Direction on Settlement Conferences* ("Practice Direction"). This Settlement Proposal arises from the Settlement Conference.

During the settlement process, the Parties reached an agreement that both an SMRR and a new SMIRR are appropriate, and that both of the riders should be calculated on the basis of their expiry on December 31, 2019. This contemplates an effective date for EnWin's next rebasing of no later than January 1, 2020. However, the parties acknowledge that EnWin's adoption of the OEB's annual incentive rate-setting option means the timing for EnWin's next rebasing application is at EnWin's discretion, subject to the OEB's authority to direct EnWin to file such an application. The SMRR and SMIRR are discussed below.

The Parties

As there are no intervenors in the proceeding, EnWin and OEB staff (together, the "Parties") were the only participants in the Settlement Conference. While, typically, OEB staff participates in settlement conferences but is not a party to the resulting settlement proposal, the Practice Direction does expressly contemplate this possibility. As such, OEB staff was a party at the Settlement Conference and is a party to this Settlement Proposal.

Confidentiality

The Parties acknowledge that the discussions that took place during the Settlement Conference and this Settlement Proposal are confidential in accordance with the Board's Practice Direction. The Parties understand that confidentiality in this context does not have the same meaning as confidentiality in the Board's *Practice Direction on Confidential Filings*, and the rules of that latter document do not apply. Instead, in the Settlement Conference, and in this Settlement Proposal, the Parties have interpreted "confidential" to mean that the documents and other information provided during the course of the Settlement Conference, the discussion of each issue, the offers and counter-offers, and the negotiations leading to the settlement of each issue during the Settlement Conference, with the exception of certain documents (clarifying questions

and responses and updated spreadsheet models) that provide additional details and calculations and are integral to the Settlement Proposal, and that accompany and form part of this Settlement Proposal, are strictly privileged and without prejudice. None of the foregoing confidential material, with the exception of the material referred to in the preceding sentence that accompanies and forms part of this Settlement Proposal, is admissible as evidence in this proceeding, or otherwise, with one exception: the need to resolve a subsequent dispute over the interpretation of any provision of this Settlement Proposal. Further, the Parties shall not disclose those documents or other information to persons who were not attendees at the Settlement Conference. However, the Parties agree that “attendees” is deemed to include, in this context, persons who were not physically in attendance at the Settlement Conference but were (a) any persons or entities that the Parties engaged to assist them with the Settlement Conference, or (b) any persons or entities from whom they seek instructions with respect to the negotiations, in each case provided that any such persons or entities have agreed to be bound by the same confidentiality provisions.

Parameters of the Proposed Settlement

The Parties are pleased to inform the Board that they have come to a complete agreement on all issues in the Application.

This Settlement Proposal describes the agreement reached; provides references to the evidence on the record to date; and includes responses to OEB staff clarification questions and updated versions of models pertaining to the application and the Settlement Proposal. The Parties consider that the evidence is sufficient to support the Settlement Proposal and that the quality and detail of the evidence will enable the Board to make a finding accepting the proposed settlement.

None of the Parties can withdraw from this Settlement Proposal except in accordance with Rule 30.05 of the *Rules of Practice and Procedure*.

This Settlement Proposal has been settled by the Parties as a package and none of the provisions are severable. If the Board does not accept this package in its entirety, then there is no settlement (unless the parties agree that any portion of the package that the Board does accept may continue as part of a valid settlement proposal).

In the event the Board directs the Parties to make reasonable efforts to revise the Settlement Proposal, the Parties agree to use reasonable efforts to discuss any potential revisions, but no Party will be obligated to accept any proposed revision. The Parties agree that all of the Parties who took a position on a particular issue must agree with any revised Settlement Proposal as it relates to that issue prior to its re-submission to the Board.

Finally, this Settlement Proposal is without prejudice to the positions Parties might take in other proceedings.

B. TERMS OF SETTLEMENT

In advance of the Settlement Conference, and to facilitate settlement discussions, OEB staff presented EnWin with a summary of analysis that it had carried out, in relation to which Board staff sought clarification on several items (the “Clarifying Questions”). The Clarifying Questions arose from EnWin’s responses to Board staff Interrogatories No. 1 and 3. A copy of the Clarifying Questions together with EnWin’s responses, which were of assistance to OEB staff, is included in **Appendix ‘A’** to this Settlement Proposal.

The Parties agree that the principles underlying the Application are reasonable and appropriate in that the Application:

- allows for EnWin to recover the costs of its conventional meters, and the revenue requirement related to its conventional meters which were stranded due to the smart meter initiative, in accordance with section 3 of O. Reg. 426/06 (Smart Meters: Cost Recovery) under the OEB Act for the period November 1, 2017 through December 31, 2019, and
- allows for EnWin to recover the incremental revenue requirement for capital-related and operating expenses associated with its in-service smart meters for the period of November 1, 2017 through December 31, 2019, which have not been added to EnWin’s rate base to date and which therefore are not currently recovered through EnWin’s base distribution rates.

Stranded Meter Rate Riders

In respect of EnWin’s recovery of costs for stranded conventional meters, the Parties agree that it would be appropriate for EnWin to establish SMRRs for each of its Residential and General Service < 50 kW customer classes effective from November 1, 2017 and continuing for a period of 26 months until December 31, 2019. This approach contemplates an effective date for EnWin’s next rebasing of no later than January 1, 2020. However, as noted above, the parties acknowledge that EnWin’s adoption of the OEB’s annual incentive rate-setting option means the timing for EnWin’s next rebasing application is at EnWin’s discretion, subject to the OEB’s authority to direct EnWin to file such an application.

The Parties agree that, in the event that EnWin determines that it will make an application for rebasing with an effective date prior to January 1, 2020, it would be appropriate for EnWin to cease charging the SMRRs as approved in the current proceeding as of the effective date of the rebasing, and to include in its rebasing application a request for new SMRRs that would recover the remaining balance of the Net Book Value of the Stranded Meters as of the effective date proposed in that application, without adjusting for amounts recovered through base rates as has been done for purposes of this Settlement Proposal. The Parties acknowledge that the determination of such request in the rebasing application will be made by the panel of the OEB with carriage of EnWin’s rebasing application. The Parties further acknowledge that, while OEB

staff in the present proceeding support the rationale for this approach, OEB staff in the rebasing proceeding may test and make submissions on the quanta of any revised SMRRs as may be proposed by EnWin in that proceeding.

The Parties agree that the NBV of EnWin's stranded conventional meters as at October 31, 2017 is \$1,023,021 as set out in Table 2 of the Application. To determine this amount, EnWin started with the NBV of these assets as set out in its 2016 audited financial statements. EnWin then deducted the value of proceeds received for sale of the meters for scrap and then forecasted the residual NBV of the stranded meters to October 31, 2017.

The Parties agree that, to determine the quantum to be recovered through the SMRRs, the NBV of the stranded meters as at October 31, 2017 should be adjusted by removing an amount that approximates the depreciation expense and return on capital that EnWin will continue to recover through its base distribution rates during the 26 month period that the SMRRs are in place or their next cost of service whichever comes first. The Parties agree that an adjustment of \$432,547 would be appropriate for this purpose and that the remaining \$590,474 should be recovered through the SMRRs.

Consistent with the manner of allocation set out in the Application, the Parties agree that \$380,025 should be recovered from customers in EnWin's Residential rate class and \$210,449 should be recovered from customers in EnWin's GS < 50 kW rate class. On the basis of EnWin's 2016 customer counts, which the Parties agree are the appropriate denominators, and the riders being in place for a 26 month period, the Parties agree that the resulting SMRRs to be charged by EnWin effective from November 1, 2017 are fixed fee monthly rate riders of \$0.18 for its Residential customers and \$1.07 for its GS < 50 kW customers. A revised Table 3 from the Application, reflecting the agreed-upon terms, is attached hereto as **Appendix 'B'**.

The parties agree that the amounts collected from the SMRR will be removed from revenue and applied against Account 1555 Smart Meter Capital and Recovery Offset Variance Account, sub account Stranded Meter Costs. EnWin will also amortize the remaining balance of the 1555 Account, which will not be collected through the SMRR, over the 26 month period as a reduction to distribution revenue. The ending balance as of December 31, 2019 will be zero.

Smart Meter Incremental Revenue Rate Rider

In respect EnWin's recovery of the incremental revenue requirement associated with the smart meters that it put into service in fulfillment of the smart metering initiative, the Parties agree that it would be appropriate for EnWin to establish a new Smart Meter Incremental Revenue Rate Rider ("SMIRR") for each of its Residential and General Service < 50 kW customer classes effective from November 1, 2017 and continuing until the earlier of (a) December 31, 2019, and (b) the effective date of EnWin's next rebased rates resulting from a cost of service application, a period that is therefore up to 26 months.

The Parties agree that the SMIRR should not be a continuation of the SMIRR established by the Board in EB-2013-0348, which has a “sunset date” of October 31, 2017. Rather, EnWin should establish a new and recalculated SMIRR that better reflects an approximation of the revenue requirement on the updated NBV of EnWin’s smart meters. In addition, the Parties agree that the recalculation should take into account, on a prospective basis, the error identified by OEB staff in the calculation of depreciation expense for purposes of the SMIRR in EB-2013-0348, and the error identified by EnWin in the tax rate used to calculate the SMIRR in EB-2013-0348 (see Appendix ‘A’). Based on this recalculation, the Parties agree that the annual amount to be recovered through the SMIRR should be \$1,109,657.33, which is an average of the 2018 and 2019 revenue requirements associated with the smart meters. The Parties acknowledge that the aforementioned errors had the effect of causing EnWin to under-recover on its SMIRR that was established in EB-2013-0348 and the Parties agree that EnWin shall have no claim to recover any under recovered amounts relating to the period prior to November 1, 2017.

In accordance with the Board’s smart meter model, the total amount for recovery should be allocated 78%, being \$865,532.71, to customers in the Residential class and 22%, being \$244,124.61, to customers in the GS < 50 kW class. On the basis of EnWin’s 2016 customer counts, which the Parties agree are the appropriate denominators, the Parties agree that the resulting SMIRRs to be charged by EnWin effective from November 1, 2017 are fixed fee monthly rate riders of \$0.91 for its Residential customers and \$2.68 for its GS < 50 kW customers. These riders will be in place for a period of up to 26 months. A summary of these amounts, based on the relevant aspects of Tab 10B from the Board’s smart meter model, is provided in **Appendix ‘C’**.

A summary of the Bill Impacts of this Settlement Proposal is provided in **Appendix ‘D’**.

The Parties agree that this Settlement Proposal is not to be taken as an endorsement by OEB staff of a further application for a continuation or recalculation of the SMIRR in the future, nor shall this Settlement Proposal preclude EnWin from bringing such further application in the future.

Approval

Parties in Support: EnWin, OEB staff

Parties Opposed: None

Parties Taking No Position: None

Evidence

The evidence relied on for purposes of this Settlement Proposal includes the following:

- EnWin’s Application for Recovery of Stranded Meter Costs (filed March 13, 2017);

- EnWin's Responses to Board staff Interrogatories (filed August 8, 2017);
- EnWin's Responses to Board staff Clarifying Questions (attached as Appendix 'A' hereto);
- Revised Table 3 from the Application (attached as Appendix 'B' hereto). Live Excel version to be filed concurrently;
- Smart Meter Model (attached as Appendix 'C' hereto). See in particular Tab 10B – Cost_Alloc_SMIRR_2018-9. Live Excel version to be filed concurrently; and
- Revised Bill Impacts (attached as Appendix 'D' hereto). Live Excel version to be filed concurrently.

APPENDIX 'A'

EnWin Responses to Board Staff Clarifying Questions

**OEB Staff Analysis and Clarifying Questions with Respect to EnWin's
Interrogatory Responses – EB-2017-0132**

EnWin provided its responses to OEB staff's interrogatories on August 8, 2017.

In preparation for the Settlement Conference scheduled for August 24, 2017, OEB staff has prepared some analysis and seeks clarification on several items. These analyses and clarification questions are being provided in advance for consideration by EnWin and its counsel, and to expedite discussions during the settlement conference.

Two matters have arisen as a result of EnWin's responses to OEB staff interrogatories 1 and 3.

OEB staff Interrogatory No. 1

In this interrogatory, OEB staff sought clarification on how EnWin's application dealt with both smart meters and stranded meters from a regulatory accounting and cost recovery perspective. OEB staff provided its interpretation in the preamble to the interrogatory.

In its response, EnWin clarified that the net book value of stranded conventional meters would be recovered, partially through its approved distribution rates and partially through the requested Stranded Meter Rate Rider (SMRR).

Upon reflection, EnWin requested the following:

- 1) Recognizing that its future planned cost of service application may request an effective date of May 1, 2019, EnWin requested a revised SMRR of \$0.33/month for Residential customers and \$1.84/month for GS < 50 kW customers from November 1, 2017 to April 30, 2019. The revised SMRRs took into account the longer recovery period of 18 months and the return of and return on capital recovered through approved distribution rates for that period; and
- 2) EnWin requested continuation of the existing SMRR (which the OEB determined would sunset on October 31, 2017) to April 30, 2019 to allow for recovery of the incremental revenue requirement for installed smart meters.

EnWin's response to OEB staff IR # 1 revised EnWin's application. EnWin also provided revised bill impacts.

OEB staff considers the principles of EnWin's revised proposal to be reasonable, in that it would allow for EnWin to recover the costs of conventional meters stranded due to the smart meter initiative, in accordance with O.Reg. 426/06, s. 3, while recovering the

incremental revenue requirement for capital-related and operating expenses of in-service smart meters.

However, OEB staff considers that the SMIRR should be updated. Most of EnWin's smart meters were deployed in 2010 and 2011, and fully deployed by the end of 2012, according to its smart meter application (EB-2013-0348). Smart meters have a 15 year expected life for depreciation purposes, and so have depreciated from the time of the EB-2013-0348 decision (which was based on a 2014 test year). OEB staff considers that an updated SMIRR, which is more representative of the NBV of smart meter costs for the period November 1, 2017 to April 30, 2019, is appropriate.

On this basis, OEB staff conducted an analysis by unlocking and extending the smart meter model filed by EnWin in EB-2013-0348, which was the basis for the Smart Meter Disposition Riders and the SMIRRs approved for the period ending October 31, 2017, up to 2019.

OEB staff made the following changes on the sheets of the Smart Meter Model:

Sheet	Changes
1. Utility Info	None
2. Smart Meter Costs	Added columns for years 2015 to 2019 in Columns Y through AG, but no new data. EnWin had no additional smart meters or costs for 2013 or 2014.
3. Cost of Service Parameters	Added years 2015 through 2019 in Columns Y through AG. Cost of Service parameter data for 2014 extended to each year for 2015 through 2019.
4. SM Assets and Rate Base	<ul style="list-style-type: none"> Added years 2015 through 2019 in Columns Y through AG. Formulae were extended for all added years, with the following exceptions, which are highlighted in orange in the changed cells. Revised 2014 depreciation expense for Smart Meters, Computer Hardware/Software and Tools, to reflect a fiscal calendar year 2014. [See Text Box following this table.] In cell AG48, for 2019, changed depreciation expense for Computer Hardware as the assets become fully depreciated in that year. In cell AA67, for 2016, changed depreciation expense for Computer Software as assets become fully depreciated in that year. Depreciation expense is zero for through 2019 for this asset class. In cell AG86, for 2019, changed depreciation expense for Tools and Equipment, assets become fully depreciated in that year.
5. SM Rev Req	Added years 2015 through 2019 in Columns Y through AG, and copied all formulae. No changes to formulae or data, so that the model calculates the smart meter revenue requirement for each year.
6. UCC Calculation	Added years 2015 through 2019 in Columns Y through AG, and copied all formulae. No changes to formulae or data.
7. Taxes PILs	Added years 2015 through 2019 in Columns Y through AG, and copied all formulae. No changes to formulae or data.
8. Funding Adder Revs	No changes. Not needed for SMIRR calculation.

8A. Opex Interest Monthly	No changes. Not needed for SMIRR calculation
8B. Opex Interest Annual	No changes. Not needed for SMIRR calculation
9. SMFA SMDR SMIRR	Changes to rows 73 and 75, to calculate aggregate SMIRR on 2014 using full year depreciation, [See text box below]
10A. Cost Alloc SMDR	No changes. Not needed for SMIRR calculation
10B. Cost Alloc SMIRR 2018	<ul style="list-style-type: none"> Changes made in column Q to use revenue requirement components calculated based on 2018 for calculating Residential and GS < 50 kW SMIRR. Analyses in T56 to V57 to show reduction in SMIRR by class from 2014 SMIRR
10B. Cost Alloc SMIRR 2014	This sheet is a copy of 10B. Cost Alloc SMIRR 2014, but calculates what would have been the SMIRR in 2014 if a full year depreciation expense was used.

As part of its analysis, OEB staff has identified an error in ENWIN's smart meter model filed in EB-2013-0348, and which relates to depreciation expense in 2014. In the model, on sheet 4. SM Assets and Rate Base, in cells W29 (Smart Meters), W48 (Computer Hardware), W67 (Computer Software) and W86 (Tools and Equipment), ENWIN input 4 months (January 1 to April 30, 2014) of depreciation expense rather than the full year's depreciation expense. This would have reduced the 2014 revenue requirement significantly, and hence the SMIRR approved in EB-2013-0348. This is shown in a table below

In its analysis to update the SMIRR to 2018, OEB staff has corrected this for all asset classes. The correction pertains only to the calculation of the prospective SMIRR for the period November 1, 2017 to April 30, 2019.

The following table summarizes the impacts of OEB staff's analysis:

		Revenue Requirement for SMIRR	Residential SMIRR	GS < 50 kW SMIRR
2014 – as filed and approved in EB-2013-0348	2014, but with only 4 months depreciation	\$820,131.96	\$0.69/month	\$2.11/month
OEB staff calculations – EB-2017-0132	Full year 2014	\$1,425,378.33	\$1.20/month	\$3.67/month
OEB staff calculations – EB-2017-0132	Full year 2018	\$1,225,801.64	\$1.03/month	\$3.16/month

Note: While the analysis has been extended to 2019, OEB staff believes that the 2018 revenue requirement is more suitable as the basis for an updated SMIRR. EnWin is proposing an 18 month period from November 1, 2017 to April 30, 2019, in anticipation of rebased rates effective May 1, 2019. Calculating the incremental revenue requirement for an 18-month period unaligned with a calendar fiscal year is onerous, and the 2018 calendar fiscal year aligns closely with the middle of the 18-month period. The SMIRR based on average NBV for 2018 should not differ materially from that for the full 18-month period.

OEB staff requests that EnWin confirm the calculations that OEB staff has made to extend the smart meter model to calculate the 2018 SMIRR. EnWin should also confirm the error in 2014 depreciation expense entries in its EB-2013-0348 model, a copy of which is also attached.

EnWin Response:

EnWin has reviewed OEB staff's calculations and notes one exception. The appropriate CCA tax rate for smart meters should be 20% instead of 7% as utilized in the SMIRR rate maker model. Upon utilization of the appropriate tax rate of 20%, the resulting full year 2014 revenue requirement would have been \$1,188,294.11 instead of \$1,425,378.33, and the full year 2018 revenue requirement would be \$1,170,090.94 compared to \$1,225,801.64.

Whereas Board staff notes EnWin's current proposal is for implementation over 18 months, based on discussions with Board staff EnWin's preference is instead to decouple the recovery period from the timing of any future rebasing, which timing has not been determined.

OEB staff Interrogatory No. 3

In this interrogatory, OEB staff requested a continuity schedule for conventional meter accounting data in order to assess the reasonableness of EnWin's net book value (NBV) of stranded conventional meters, for which recovery would be provided through the requested Stranded Meter Rate Rider.

EnWin provided a continuity schedule, including a working Excel version.

OEB staff is unable to reconcile the Account 1860 continuity schedule filed in response to Interrogatory No. 3 against the stranded meter table filed in Table 1 of EnWin's March 13, 2017 application.

In analysing the continuity schedule provided in response to OEB staff IR # 3 and Table 1, OEB staff has noted the following:

- a) For 2009, EnWin documents removals in the gross book value of meters as (\$2,259) while removals from accumulated depreciation are documented as \$42,043. How is the magnitude of removals to accumulated depreciation higher than the removals in the GBV for meters during a fiscal year?
- b) EnWin only provides a break-out by customer class and meter type from 2011 onward under IFRS. As one example, for 2011 (MIFRS), EnWin documents a residual NBV of Residential conventional meters of \$4,005 and a NBV for GS < 50 kW stranded conventional meters of \$81,636, while Table 1 documents a residual net book value of \$832,203 for the end of 2011.

OEB staff seeks clarifying explanation and reconciliation between Table 1 of the March 13, 2017 application and the continuity schedule filed in response to OEB staff IR # 3.

EnWin Response:

(a) For 2009, EnWin recorded disposals with a cost of \$2,259 and accumulated amortization of \$748 and a NBV of \$1,511. Also in the year an adjustment to depreciation of \$41,295 was booked. As the table EnWin provided for Account 1860 did not include a column for adjustments, it was included in the removals column for accumulated depreciation ($\$748 + \$41,295 = \$42,043$ as recorded in the Account 1860 reconciliation).

(b) The table below provides a reconciliation from the Account 1860 Continuity Schedule to Table 1 (Stranded Meter Costs). In each of the three years where the smart meter program was rolled out, EnWin staff historically identified costs for meters physically removed and replaced with smart meters. The cost parameters for the replaced meters were transferred to the stranded meter account (1555). As the records for GL 1860 included historic pooled balances maintained under CGAAP, which did not directly apply to the meters removed, the pooled balances for prior conventional meters, removed before this program was undertaken, were written off. Based on the table below, the amount written off amounted to \$538,646.

Stranded Meter Cost - Reconciliation (1860 and 1555)

2010									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	-\$ 2,673,421	-\$ 1,183,820	-\$ 1,489,601	-\$ 6,104	-\$ 1,483,497	-\$ 40,327	-\$ 1,443,170	\$ 6,104	
Disposals - other*	- 790,921	- 321,072	- 469,849	-	- 469,849	-	- 469,849	-	
1555 adjustments (Disposals for Stranded Meters)	-\$ 1,882,500	-\$ 862,748	-\$ 1,019,752	-\$ 6,104	-\$ 1,013,649	-\$ 40,327	-\$ 973,322	\$ 6,104	
2011									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	-\$ 1,793,175	-\$ 796,828	-\$ 996,347	-\$ 110,349	-\$ 885,998	-\$ 35,396	-\$ 850,602	\$ 110,349	
Disposals - other*	- 44,662	- 26,263	- 18,399	-	- 18,399	-	- 18,399	-	
1555 adjustments (Disposals for Stranded Meters)	-\$ 1,748,513	-\$ 770,565	-\$ 977,948	-\$ 110,349	-\$ 867,599	-\$ 35,396	-\$ 832,203	\$ 110,349	
2012									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	-\$ 65,676	-\$ 7,347	-\$ 58,329	-\$ 140,624	\$ 82,295	\$ 9,682	\$ 72,613	\$ 140,624	
Disposals - other*	- 56,618	- 6,220	- 50,398	-	- 50,398	-	- 50,398	-	
1555 adjustments (Disposals for Stranded Meters)	-\$ 9,058	-\$ 1,127	-\$ 7,931	-\$ 140,624	\$ 132,693	\$ 9,682	\$ 123,011	\$ 140,624	
2013									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	\$ -	\$ -	\$ -	-\$ 139,170	\$ 139,170	\$ -	\$ 139,170	\$ 139,170	
Disposals - other*	-	-	-	-	-	-	-	-	
1555 adjustments (Disposals for Stranded Meters)	\$ -	\$ -	\$ -	-\$ 139,170	\$ 139,170	\$ -	\$ 139,170	\$ 139,170	
2014									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	\$ -	\$ -	\$ -	-\$ 137,868	\$ 137,868	\$ -	\$ 137,868	\$ 137,868	
Disposals - other*	-	-	-	-	-	-	-	-	
1555 adjustments (Disposals for Stranded Meters)	\$ -	\$ -	\$ -	-\$ 137,868	\$ 137,868	\$ -	\$ 137,868	\$ 137,868	
2015									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	\$ -	\$ -	\$ -	-\$ 136,806	\$ 136,806	\$ -	\$ 136,806	\$ 136,806	
Disposals - other*	-	-	-	-	-	-	-	-	
1555 adjustments (Disposals for Stranded Meters)	\$ -	\$ -	\$ -	-\$ 136,806	\$ 136,806	\$ -	\$ 136,806	\$ 136,806	
2016									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	\$ -	\$ -	\$ -	-\$ 134,254	\$ 134,254	\$ -	\$ 134,254	\$ 134,254	
Disposals - other*	-	-	-	-	-	-	-	-	
1555 adjustments (Disposals for Stranded Meters)	\$ -	\$ -	\$ -	-\$ 134,254	\$ 134,254	\$ -	\$ 134,254	\$ 134,254	
Summary for the years 2010 - 2016, agrees to Appendix 2-S									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	-\$ 4,532,272	-\$ 1,987,995	-\$ 2,544,277	-\$ 805,175	-\$ 1,739,102	-\$ 66,041	-\$ 1,673,061	\$ 805,175	
Disposals - other*	- 892,201	- 353,555	- 538,646	-	- 538,646	-	- 538,646	-	
1555 adjustments (Disposals for Stranded Meters)	-\$ 3,640,071	-\$ 1,634,440	-\$ 2,005,631	-\$ 805,175	-\$ 1,200,457	-\$ 66,042	-\$ 1,134,415	\$ 805,175	
January 1, 2017 - October 31, 2017									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	\$ -	\$ -	\$ -	-\$ 111,394	\$ 111,394	\$ -	\$ 111,394	\$ 111,394	
Disposals - other*	-	-	-	-	-	-	-	-	
1555 adjustments (Disposals for Stranded Meters)	\$ -	\$ -	\$ -	-\$ 111,394	\$ 111,394	\$ -	\$ 111,394	\$ 111,394	
Summary of all years (January 1, 2010 - October 31, 2017), agrees to Schedule 3									
	Gross Book Value - Removals [A]	Accumulated Depreciation - Removals [B]	Net Book Value - Removals [C] = [A] - [B]	Accumulated Amortization after disposal [D]	Net Asset [E] = [C] - [D]	Proceeds on Disposal [F]	Residual Net Book Value [G] = [E] - [F]	Depreciation Expense	
Balance per 1860	-\$ 4,532,272	-\$ 1,987,995	-\$ 2,544,277	-\$ 916,569	-\$ 1,627,708	-\$ 66,041	-\$ 1,561,667	\$ 916,569	
Disposals - other*	- 892,201	- 353,555	- 538,646	-	- 538,646	-	- 538,646	-	
1555 adjustments (Disposals for Stranded Meters)	-\$ 3,640,071	-\$ 1,634,440	-\$ 2,005,631	-\$ 916,569	-\$ 1,089,063	-\$ 66,042	-\$ 1,023,021	\$ 916,569	

* amounts written off to the income statement as a loss on sale of fixed assets and not included as a stranded meter

APPENDIX 'B'

Revised Table 3

Rate Class	Billing Frequency	Quantity of Class Customers as at December 31, 2016	Total to be Disposed as at December 31, 2016	Depreciation Expense from January 1, 2017 to October 31, 2017	Forecasted total to be disposed as at October 31, 2017	Deemed Equity Proportion (40%)	Return on Equity for the period November 1, 2017 to December 31, 2019	Deemed Debt Proportion (60%)	Return on Debt for the period November 1, 2017 to December 31, 2019	Depreciation Expense from November 1, 2017 to December 31, 2019	Adjusted Total to be Disposed after including cost of capital parameters and depreciation	Proposed Fixed Rate Rider from November 1, 2017 to December 31, 2019
					(A)		(B)		(C)	(D)	(E) = (A) + (B) + (C) + (D)	
Residential	Monthly	79,048	\$ 755,903	\$ (77,787)	\$ 678,116	\$ 271,246	\$ (47,075)	\$ 406,870	\$ (56,507)	\$ (194,509)	\$ 380,025	\$ 0.18
Small Commercial	Monthly	7,590	\$ 378,512	\$ (33,607)	\$ 344,905	\$ 137,962	\$ (23,943)	\$ 206,943	\$ (28,741)	\$ (81,772)	\$ 210,449	\$ 1.07
			\$ 1,134,415	\$ (111,394)	\$ 1,023,021	\$ 409,208	\$ (71,018)	\$ 613,813	\$ (85,248)	\$ (276,281)	\$ 590,474	

APPENDIX 'C'

Smart Meter Model



Smart Meter Model for Electricity Distributors (2014 Filers)

Version 4.00

Utility Name	ENWIN Utilities Ltd.
Assigned EB Number	EB-2017-0132
Name and Title	Paul Gleason, Director Regulatory Affairs
Phone Number	519-251-7325
Email Address	regulatory@enwin.com
Date	29-Aug-17
Last COS Re-based Year	2009

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

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

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



Smart Meter Model for Electricity Distributors (2014 Filers)

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

For 2014, distributors that have completed their deployments by the end of 2013 are not expected to enter any capital costs. However, for OM&A, regardless of whether a distributor has deployments in 2014, distributors should enter the forecasted OM&A for 2014 for all smart meters in service.

Smart Meter Capital Cost and Operational Expense Data	2006	2007	2008	2009	2010	2011	2012	2013	2014	Added Years					Total
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	2015	2016	2017	2018	2019	
Smart Meter Installation Plan															
Actual/Planned number of Smart Meters installed during the Calendar Year															
Residential					64,490	12,846	386								77722
General Service < 50 kW					2,451	4,785	69								7305
Actual/Planned number of Smart Meters installed (Residential and GS < 50 kW only)	0	0	0	0	66941	17631	455	0	0	0	0	0	0	0	85027
Percentage of Residential and GS < 50 kW Smart Meter Installations Completed	0.00%	0.00%	0.00%	0.00%	78.73%	99.46%	100.00%	0.00%	100.00%	0.00%	100.00%	0.00%	0.54%	0.00%	100.00%
Actual/Planned number of GS > 50 kW meters installed															0
Other (please identify)															0
Total Number of Smart Meters installed or planned to be installed	0	0	0	0	66941	17631	455	0	0	0	0	0	0	0	85027
1 Capital Costs															
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)															
1.1.1 Smart Meters (may include new meters and modules, etc.)															
	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Smart Meter				4,724,804	2,482,477	60,249								\$ 7,267,530
1.1.2 Installation Costs (may include socket kits, labour, vehicle, benefits, etc.)															
	Smart Meter				702,274	795,260	65,652								\$ 1,563,186
1.1.3a Workforce Automation Hardware (may include fieldwork handhelds, barcode hardware, etc.)															
	Computer Hardware				4,444	13,224	13,002								\$ 30,670
1.1.3b Workforce Automation Software (may include fieldwork handhelds, barcode hardware, etc.)															
	Tools & Equipment				918										\$ 918
Total Advanced Metering Communications Devices (AMCD)															
		\$ -	\$ -	\$ -	\$ 5,362	\$ 5,440,302	\$ 3,277,737	\$ 138,903	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,862,364
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)															
1.2.1 Collectors															
	Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Computer Hardware				471,927	12,001									\$ 483,927
1.2.2 Repeaters (may include radio licence, etc.)															
															\$ -
1.2.3 Installation (may include meter seals and rings, collector computer hardware, etc.)															
	Computer Hardware					8,226									\$ 8,226
Total Advanced Metering Regional Collector (AMRC) (includes LAN)															
		\$ -	\$ -	\$ -	\$ -	\$ 480,153	\$ 12,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 492,153

1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)

1.3.1 Computer Hardware

1.3.2 Computer Software

1.3.3 Computer Software Licenses & Installation (includes hardware and software) (may include AS/400 disk space, backup and recovery computer, UPS, etc.)

Total Advanced Metering Control Computer (AMCC)

Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Computer Hardware					115,523									\$ 115,523
Computer Software														\$ -
Computer Software						10,315								\$ 10,315
	\$ -	\$ -	\$ -	\$ -	\$ 115,523	\$ 10,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,838

1.4 WIDE AREA NETWORK (WAN)

1.4.1 Activation Fees

Total Wide Area Network (WAN)

Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
														\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY

1.5.1 Customer Equipment (including repair or damaged equipment)

1.5.2 AMI Interface to CIS

1.5.3 Professional Fees

1.5.4 Integration

1.5.5 Program Management

1.5.6 Other AMI Capital

Total Other AMI Capital Costs Related to Minimum Functionality

Total Capital Costs Related to Minimum Functionality

Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Smart Meter					39,666	36,486	21,714							\$ 97,865
														\$ -
Smart Meter					42,903	1,423								\$ 44,326
														\$ -
Smart Meter					171,766	9,446								\$ 181,214
														\$ -
	\$ -	\$ -	\$ -	\$ -	\$ 254,337	\$ 47,354	\$ 21,714	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,494
	\$ -	\$ -	\$ -	\$ 5,362	\$ 6,290,314	\$ 3,347,406	\$ 160,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,803,699

1.6 CAPITAL COSTS BEYOND MINIMUM FUNCTIONALITY

(Please provide a description of the nature of beyond minimum functionality costs)

1.6.1 Costs related to technical capabilities in the smart meters or related communications infrastructure that exceed those specified in O.Reg 425/06

1.6.2 Costs for deployment of smart meters to customers other than residential and small general service

1.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MDMR, etc.

Total Capital Costs Beyond Minimum Functionality

Total Smart Meter Capital Costs

Asset Type	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
														\$ -
														\$ -
														\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ 5,362	\$ 6,290,314	\$ 3,347,406	\$ 160,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,803,699

2 OM&A Expenses

2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

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

2.1.2 Other (please specify)

Operational tool costs

Total Incremental AMCD OM&A Costs

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

2.2.1 Maintenance

2.2.2 Other (please specify)

Total Incremental AMRC OM&A Costs

2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)

2.3.1 Hardware Maintenance(may include server support, etc.)

2.3.2 Software Maintenance(may include maintenance support, etc.)

2.3.2 Other (please specify)

Total Incremental AMCC OM&A Costs

2.4 WIDE AREA NETWORK (WAN)

2.4.1 WAN Maintenance

2.4.2 Other (please specify)

Total Incremental AMRC OM&A Costs

2.5 OTHER AMI OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY

2.5.1 Business Process Redesign

2.5.2 Customer Communication (may include project communication, etc.)

2.5.3 Program Management

2.5.4 Change Management (may include training, etc.)

2.5.5 Administration Costs

2.5.6 Other AMI Expenses

(please specify)

Total Other AMI OM&A Costs Related to Minimum Functionality

TOTAL OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY

2.6 OM&A COSTS RELATED TO BEYOND MINIMUM FUNCTIONALITY

(Please provide a discrete list and identify nature of beyond minimum functionality costs)

2.6.1 Costs related to technical capabilities in the smart meters or related communications infrastructure that exceed those specified in O.Reg 425/06

2.6.2 Costs for deployment of smart meters to customers other than residential and small general service

2.6.3 Costs for TOU rate implementation, CIS system upgrades, web presentation, integration with the MCMR, etc.

Total OM&A Costs Beyond Minimum Functionality

Total Smart Meter OM&A Costs

Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
						81,332								\$ 81,332
			119	1,461										\$ 1,580
\$ -	\$ -	\$ -	\$ 119	\$ 1,461	\$ -	\$ 81,332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,912
				38,876	109,610	127,145								\$ 275,631
														\$ -
\$ -	\$ -	\$ -	\$ -	\$ 38,876	\$ 109,610	\$ 127,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,631
														\$ -
														\$ -
														\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				2,627	7,179	8,146								\$ 17,951
														\$ -
\$ -	\$ -	\$ -	\$ -	\$ 2,627	\$ 7,179	\$ 8,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,951
				80										\$ 80
				53,013	1,405									\$ 54,418
														\$ -
					373									\$ 373
		5,771	8,885	2,311	290	508								\$ 17,766
Meter Base Repare Material				8,367	16,545	2,731								\$ 27,643
\$ -	\$ -	\$ 5,771	\$ 8,885	\$ 63,771	\$ 18,614	\$ 3,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,280
\$ -	\$ -	\$ 5,771	\$ 9,004	\$ 106,735	\$ 135,403	\$ 219,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 476,774
														\$ -
														\$ -
														\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 5,771	\$ 9,004	\$ 106,735	\$ 135,403	\$ 219,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 476,774

3 Aggregate Smart Meter Costs by Category

[illegible]



Smart Meter Model for Electricity Distributors (2014 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Cost of Capital									
Capital Structure¹									
Deemed Short-term Debt Capitalization				4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Deemed Long-term Debt Capitalization	55.0%	55.0%	57.5%	56.0%	56.0%	56.0%	56.0%	56.0%	56.0%
Deemed Equity Capitalization	45.0%	45.0%	42.5%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
Preferred Shares									
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Cost of Capital Parameters									
Deemed Short-term Debt Rate				1.33%	1.33%	1.33%	1.33%	1.33%	1.33%
Long-term Debt Rate (actual/embedded/deemed) ²	6.00%	6.00%	5.90%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%
Target Return on Equity (ROE)	9.0%	9.00%	9.00%	8.01%	8.01%	8.01%	8.01%	8.01%	8.01%
Return on Preferred Shares									
WACC	7.35%	7.35%	7.22%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
Working Capital Allowance									
Working Capital Allowance Rate (<i>% of the sum of Cost of Power + controllable expenses</i>)	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Taxes/PILs									
Aggregate Corporate Income Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	26.50%	26.50%
Capital Tax (until July 1st, 2010)	0.30%	0.225%	0.225%	0.225%	0.075%	0.00%	0.00%	0.00%	0.00%

Depreciation Rates*(expressed as expected useful life in years)*

Smart Meters - years				15	15	15	15	15
- rate (%)	0.00%	0.00%	0.00%	6.67%	6.67%	6.67%	6.67%	6.67%
Computer Hardware - years			5	5	5	5	5	5
- rate (%)	0.00%	0.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Computer Software - years			5	5	5	5	5	5
- rate (%)	0.00%	0.00%	0.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Tools & Equipment - years			10	10	10	10	10	10
- rate (%)	0.00%	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Other Equipment - years			10	10	10	10	10	10
- rate (%)	0.00%	0.00%	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%

CCA Rates

Smart Meters - CCA Class			8	8	8	8	8	8
Smart Meters - CCA Rate			20%	20%	20%	20%	20%	20%
Computer Equipment - CCA Class			8	8	8	8	8	8
Computer Equipment - CCA Rate			20%	20%	20%	20%	20%	20%
General Equipment - CCA Class			8	8	8	8	8	8
General Equipment - CCA Rate			20%	20%	20%	20%	20%	20%
Applications Software - CCA Class			8	8	8	8	8	8
Applications Software - CCA Rate			20%	20%	20%	20%	20%	20%

Assumptions

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



Smart Meter Model for Electricity Distributors (2014 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net Fixed Assets - Smart Meters									
Gross Book Value									
Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ 5,681,415	\$ 9,004,898	\$ 9,140,382	\$ 9,140,382
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ 5,681,415	\$ 3,325,091	\$ 147,615	\$ -	\$ -
Retirements/Removals (if applicable)						\$ 1,607	\$ 12,131		
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 5,681,415	\$ 9,004,898	\$ 9,140,382	\$ 9,140,382	\$ 9,140,382
Accumulated Depreciation									
Opening Balance		\$ -	\$ -	\$ -	\$ -	-\$ 63,537	-\$ 557,314	-\$ 1,163,221	-\$ 1,772,580
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	-\$ 63,537	-\$ 493,865	-\$ 607,588	-\$ 609,359	-\$ 609,357
Retirements/Removals (if applicable)						-\$ 88	-\$ 1,681		
Closing Balance	\$ -	\$ -	\$ -	\$ -	-\$ 63,537	-\$ 557,314	-\$ 1,163,221	-\$ 1,772,580	-\$ 2,381,937
Net Book Value									
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,617,878	\$ 8,447,584	\$ 7,977,161	\$ 7,367,802
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ 5,617,878	\$ 8,447,584	\$ 7,977,161	\$ 7,367,802	\$ 6,758,445
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ 2,808,939	\$ 7,032,731	\$ 8,212,373	\$ 7,672,481	\$ 7,063,124
Net Fixed Assets - Computer Hardware									
Gross Book Value									
Opening Balance		\$ -	\$ -	\$ -	\$ 4,444	\$ 613,343	\$ 620,899	\$ 633,902	\$ 633,902
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 4,444	\$ 608,899	\$ 12,001	\$ 13,002	\$ -	\$ -
Retirements/Removals (if applicable)						\$ 4,444			
Closing Balance	\$ -	\$ -	\$ -	\$ 4,444	\$ 613,343	\$ 620,899	\$ 633,902	\$ 633,902	\$ 633,902
Accumulated Depreciation									
Opening Balance	\$ -	\$ -	\$ -	\$ -	-\$ 74	-\$ 31,048	-\$ 96,891	-\$ 172,134	-\$ 248,244
Amortization expense during year	\$ -	\$ -	\$ -	-\$ 74	-\$ 30,974	-\$ 66,806	-\$ 75,243	-\$ 76,110	-\$ 76,110
Retirements/Removals (if applicable)						-\$ 963			
Closing Balance	\$ -	\$ -	\$ -	-\$ 74	-\$ 31,048	-\$ 96,891	-\$ 172,134	-\$ 248,244	-\$ 324,354
Net Book Value									
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 4,370	\$ 582,295	\$ 524,009	\$ 461,768	\$ 385,658
Closing Balance	\$ -	\$ -	\$ -	\$ 4,370	\$ 582,295	\$ 524,009	\$ 461,768	\$ 385,658	\$ 309,548
Average Net Book Value	\$ -	\$ -	\$ -	\$ 2,185	\$ 293,333	\$ 553,152	\$ 492,888	\$ 423,713	\$ 347,603

Net Fixed Assets - Computer Software (including Applications Software)

Gross Book Value

Opening Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,315	\$ 10,315	\$ 10,315
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,315	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)									
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,315	\$ 10,315	\$ 10,315	\$ 10,315

Accumulated Depreciation

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344	\$ 2,407	\$ 4,470
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344	\$ 2,063	\$ 2,063	\$ 2,064
Retirements/Removals (if applicable)									
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344	\$ 2,407	\$ 4,470	\$ 6,534

Net Book Value

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,971	\$ 7,908	\$ 5,845
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,971	\$ 7,908	\$ 5,845	\$ 3,781
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,986	\$ 8,940	\$ 6,877	\$ 4,813

Net Fixed Assets - Tools and Equipment

Gross Book Value

Opening Balance		\$ -	\$ -	\$ -	\$ 918	\$ 918	\$ 918	\$ 918	\$ 918
Capital Additions during year (from Smart Meter Costs)	\$ -	\$ -	\$ -	\$ 918	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)									
Closing Balance	\$ -	\$ -	\$ -	\$ 918	\$ 918	\$ 918	\$ 918	\$ 918	\$ 918

Accumulated Depreciation

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 46	\$ 138	\$ 229	\$ 321	\$ 413
Amortization expense during year	\$ -	\$ -	\$ -	\$ 46	\$ 92	\$ 92	\$ 92	\$ 92	\$ 93
Retirements/Removals (if applicable)									
Closing Balance	\$ -	\$ -	\$ -	\$ 46	\$ 138	\$ 229	\$ 321	\$ 413	\$ 506

Net Book Value

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ 872	\$ 780	\$ 688	\$ 596	\$ 505
Closing Balance	\$ -	\$ -	\$ -	\$ 872	\$ 780	\$ 688	\$ 596	\$ 505	\$ 412
Average Net Book Value	\$ -	\$ -	\$ -	\$ 436	\$ 826	\$ 734	\$ 642	\$ 551	\$ 458

Net Fixed Assets - Other Equipment

Gross Book Value

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

Accumulated Depreciation

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense during year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)									
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Book Value

Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Smart Meter Model for
Electricity Distributors
(2014 Filers)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	Added Years				
										2015	2016	2017	2018	2019
Average Net Fixed Asset Values (from Sheet 4)														
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 2,808,939	\$ 7,032,731	\$ 8,212,373	\$ 7,672,481	\$ 7,063,124	\$ 6,453,767	\$ 5,844,410	\$ 5,235,053	\$ 4,625,696	\$ 4,016,339
Computer Hardware	\$ -	\$ -	\$ -	\$ 2,185	\$ 293,333	\$ 553,152	\$ 492,888	\$ 423,713	\$ 347,603	\$ 271,493	\$ 195,383	\$ 119,273	\$ 43,163	\$ 2,554
Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,986	\$ 8,940	\$ 6,877	\$ 4,813	\$ 2,749	\$ 859	\$ 0	\$ 0	\$ 0
Tools & Equipment	\$ -	\$ -	\$ -	\$ 436	\$ 826	\$ 734	\$ 642	\$ 551	\$ 458	\$ 365	\$ 272	\$ 179	\$ 86	\$ 20
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Fixed Assets	\$ -	\$ -	\$ -	\$ 2,621	\$ 3,103,998	\$ 7,591,603	\$ 8,714,843	\$ 8,103,622	\$ 7,415,998	\$ 6,728,374	\$ 6,040,923	\$ 5,354,505	\$ 4,668,945	\$ 4,018,913
Working Capital														
Operating Expenses (from Sheet 2)	\$ -	\$ -	\$ 5,771	\$ 9,004	\$ 106,735	\$ 135,403	\$ 219,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Working Capital Factor (from Sheet 3)	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Working Capital Allowance	\$ -	\$ -	\$ 866	\$ 1,351	\$ 16,010	\$ 20,310	\$ 32,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Incremental Smart Meter Rate Base	\$ -	\$ -	\$ 866	\$ 3,971	\$ 3,119,108	\$ 7,611,913	\$ 8,747,822	\$ 8,103,622	\$ 7,415,998	\$ 6,728,374	\$ 6,040,923	\$ 5,354,505	\$ 4,668,945	\$ 4,018,913
Return on Rate Base														
Capital Structure														
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 159	\$ 124,764	\$ 304,477	\$ 349,913	\$ 324,145	\$ 296,640	\$ 269,135	\$ 241,637	\$ 214,180	\$ 186,758	\$ 160,757
Deemed Long Term Debt	\$ -	\$ -	\$ 498	\$ 2,224	\$ 1,746,700	\$ 4,262,671	\$ 4,898,780	\$ 4,538,028	\$ 4,152,959	\$ 3,767,889	\$ 3,382,917	\$ 2,998,523	\$ 2,614,609	\$ 2,250,591
Equity	\$ -	\$ -	\$ 368	\$ 1,589	\$ 1,247,643	\$ 3,044,765	\$ 3,499,129	\$ 3,241,449	\$ 2,966,399	\$ 2,691,350	\$ 2,416,369	\$ 2,141,802	\$ 1,867,578	\$ 1,607,565
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capitalization	\$ -	\$ -	\$ 866	\$ 3,971	\$ 3,119,108	\$ 7,611,913	\$ 8,747,822	\$ 8,103,622	\$ 7,415,998	\$ 6,728,374	\$ 6,040,923	\$ 5,354,505	\$ 4,668,945	\$ 4,018,913
Return on														
Deemed Short Term Debt	\$ -	\$ -	\$ -	\$ 2	\$ 1,659	\$ 4,050	\$ 4,654	\$ 4,311	\$ 3,945	\$ 3,579	\$ 3,214	\$ 2,849	\$ 2,484	\$ 2,138
Deemed Long Term Debt	\$ -	\$ -	\$ 29	\$ 151	\$ 118,252	\$ 288,583	\$ 331,647	\$ 307,225	\$ 281,155	\$ 255,086	\$ 229,023	\$ 203,000	\$ 177,009	\$ 152,365
Equity	\$ -	\$ -	\$ 33	\$ 127	\$ 99,936	\$ 243,886	\$ 280,280	\$ 259,640	\$ 237,609	\$ 215,577	\$ 193,551	\$ 171,558	\$ 149,593	\$ 128,766
Preferred Shares	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Return on Capital	\$ -	\$ -	\$ 62	\$ 280	\$ 219,847	\$ 536,518	\$ 616,581	\$ 571,176	\$ 522,709	\$ 474,243	\$ 425,788	\$ 377,407	\$ 329,086	\$ 283,269
Operating Expenses	\$ -	\$ -	\$ 5,771	\$ 9,004	\$ 106,735	\$ 135,403	\$ 219,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization Expenses (from Sheet 4)														
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 63,537	\$ 493,865	\$ 607,588	\$ 609,359	\$ 609,357	\$ 609,357	\$ 609,357	\$ 609,357	\$ 609,357	\$ 609,357
Computer Hardware	\$ -	\$ -	\$ -	\$ 74	\$ 30,974	\$ 66,806	\$ 75,243	\$ 76,110	\$ 76,110	\$ 76,110	\$ 76,110	\$ 76,110	\$ 76,110	\$ 5,108
Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344	\$ 2,063	\$ 2,063	\$ 2,064	\$ 2,064	\$ 1,717	\$ -	\$ -	\$ -
Tools & Equipment	\$ -	\$ -	\$ -	\$ 46	\$ 92	\$ 92	\$ 92	\$ 92	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ 40
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amortization Expense in Year	\$ -	\$ -	\$ -	\$ 120	\$ 94,602	\$ 561,107	\$ 684,986	\$ 687,624	\$ 687,624	\$ 687,624	\$ 687,277	\$ 685,560	\$ 685,560	\$ 614,504
Incremental Revenue Requirement before Taxes/PILs	\$ -	\$ -	\$ 5,834	\$ 9,404	\$ 421,184	\$ 1,233,028	\$ 1,521,428	\$ 1,258,799	\$ 1,210,333	\$ 1,161,867	\$ 1,113,065	\$ 1,062,967	\$ 1,014,646	\$ 897,773
Calculation of Taxable Income														
Incremental Operating Expenses	\$ -	\$ -	\$ 5,771	\$ 9,004	\$ 106,735	\$ 135,403	\$ 219,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization Expense	\$ -	\$ -	\$ -	\$ 120	\$ 94,602	\$ 561,107	\$ 684,986	\$ 687,624	\$ 687,624	\$ 687,624	\$ 687,277	\$ 685,560	\$ 685,560	\$ 614,504
Interest Expense	\$ -	\$ -	\$ 29	\$ 153	\$ 119,911	\$ 292,632	\$ 336,301	\$ 311,536	\$ 285,101	\$ 258,666	\$ 232,237	\$ 205,849	\$ 179,493	\$ 154,503
Net Income for Taxes/PILs	\$ -	\$ -	\$ 33	\$ 127	\$ 99,936	\$ 243,886	\$ 280,280	\$ 259,640	\$ 237,609	\$ 215,577	\$ 193,551	\$ 171,558	\$ 149,593	\$ 128,766
Grossed-up Taxes/PILs (from Sheet 7)	\$ -	\$ -	\$ 16.68	-\$ 130.54	-\$ 190,989.96	-\$ 260,890.56	-\$ 198,382.48	-\$ 103,002.51	-\$ 22,039.08	\$ 41,142.86	\$ 89,976.65	\$ 126,948.37	\$ 155,445.03	\$ 151,450.21
Revenue Requirement, including Grossed-up Taxes/PILs	\$ -	\$ -	\$ 5,850	\$ 9,273	\$ 230,195	\$ 972,137	\$ 1,323,046	\$ 1,155,797	\$ 1,188,294	\$ 1,203,010	\$ 1,203,042	\$ 1,189,915	\$ 1,170,091	\$ 1,049,224
													\$ 1,109,657	



Smart Meter Model for Electricity Distributors (2014 Filers)

For PILs Calculation

UCC - Smart Meters

	2006	2007	2008	2009	2010	2011	2012	2013	2014
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,113,273.20	\$ 7,081,753.97	\$ 5,787,338.48	\$ 4,629,870.79
Capital Additions	\$ -	\$ -	\$ -	\$ -	\$ 5,681,414.67	\$ 3,325,090.86	\$ 147,614.76	\$ -	\$ -
Retirements/Removals (if applicable)						\$ 1,607	\$ 12,131		
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ 5,681,414.67	\$ 8,436,756.99	\$ 7,217,237.64	\$ 5,787,338.48	\$ 4,629,870.79
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ 2,840,707.34	\$ 1,661,741.90	\$ 67,741.84	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ 2,840,707.34	\$ 6,775,015.10	\$ 7,149,495.81	\$ 5,787,338.48	\$ 4,629,870.79
CCA Rate Class	0	0	0	8	8	8	8	8	8
CCA Rate	0%	0%	0%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ 568,141.47	\$ 1,355,003.02	\$ 1,429,899.16	\$ 1,157,467.70	\$ 925,974.16
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ 5,113,273.20	\$ 7,081,753.97	\$ 5,787,338.48	\$ 4,629,870.79	\$ 3,703,896.63

UCC - Computer Equipment

	2006	2007	2008	2009	2010	2011	2012	2013	2014
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ 3,999.78	\$ 551,208.83	\$ 456,606.88	\$ 376,987.75	\$ 301,590.20
Capital Additions Computer Hardware	\$ -	\$ -	\$ -	\$ 4,444.20	\$ 608,898.89	\$ 12,000.58	\$ 13,002.49	\$ -	\$ -
Capital Additions Computer Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,315.00	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)						\$ 4,444			
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 4,444.20	\$ 612,898.67	\$ 569,080.21	\$ 469,609.37	\$ 376,987.75	\$ 301,590.20
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 2,222.10	\$ 304,449.45	\$ 11,157.79	\$ 6,501.25	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ 2,222.10	\$ 308,449.23	\$ 562,366.62	\$ 463,108.13	\$ 376,987.75	\$ 301,590.20
CCA Rate Class	0	0	0	8	8	8	8	8	8
CCA Rate	0%	0%	0%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ 444.42	\$ 61,689.85	\$ 112,473.32	\$ 92,621.63	\$ 75,397.55	\$ 60,318.04
Closing UCC	\$ -	\$ -	\$ -	\$ 3,999.78	\$ 551,208.83	\$ 456,606.88	\$ 376,987.75	\$ 301,590.20	\$ 241,272.16

UCC - General Equipment

	2006	2007	2008	2009	2010	2011	2012	2013	2014
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ 825.75	\$ 660.60	\$ 528.48	\$ 422.78	\$ 338.23
Capital Additions Tools & Equipment	\$ -	\$ -	\$ -	\$ 917.50	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)									
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ 917.50	\$ 825.75	\$ 660.60	\$ 528.48	\$ 422.78	\$ 338.23
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ 458.75	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ 458.75	\$ 825.75	\$ 660.60	\$ 528.48	\$ 422.78	\$ 338.23
CCA Rate Class	0	0	0	8	8	8	8	8	8
CCA Rate	0%	0%	0%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ 91.75	\$ 165.15	\$ 132.12	\$ 105.70	\$ 84.56	\$ 67.65
Closing UCC	\$ -	\$ -	\$ -	\$ 825.75	\$ 660.60	\$ 528.48	\$ 422.78	\$ 338.23	\$ 270.58

UCC - Applications Software

	2006	2007	2008	2009	2010	2011	2012	2013	2014
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Forecast	Forecast
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions Applications Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retirements/Removals (if applicable)									
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA Rate Class	0	0	0	8	8	8	8	8	8
CCA Rate	0%	0%	0%	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Smart Meter Model for Electricity Distributors (2014 Filers)

PILs Calculation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Audited Actual	2011 Audited Actual	2012 Audited Actual	2013 Forecast	2014 Forecast
INCOME TAX									
Net Income	\$ -	\$ -	\$ 33.11	\$ 127.25	\$ 99,936.22	\$ 243,885.70	\$ 280,280.22	\$ 259,640.04	\$ 237,608.57
Amortization	\$ -	\$ -	\$ -	\$ 119.95	\$ 94,601.97	\$ 561,106.91	\$ 684,985.96	\$ 687,623.56	\$ 687,624.00
CCA - Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 568,141.47	\$ 1,355,003.02	\$ 1,429,899.16	\$ 1,157,467.70	\$ 925,974.16
CCA - Computers	\$ -	\$ -	\$ -	\$ 444.42	\$ 61,689.85	\$ 112,473.32	\$ 92,621.63	\$ 75,397.55	\$ 60,318.04
CCA - Applications Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA - Other Equipment	\$ -	\$ -	\$ -	\$ 91.75	\$ 165.15	\$ 132.12	\$ 105.70	\$ 84.56	\$ 67.65
Change in taxable income	\$ -	\$ -	\$ 33.11	\$ 288.98	\$ 435,458.28	\$ 662,615.85	\$ 557,360.30	\$ 285,686.21	\$ 61,127.27
Tax Rate (from Sheet 3)	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	26.50%	26.50%
Income Taxes Payable	\$ -	\$ -	\$ 11.09	\$ 95.36	\$ 134,992.07	\$ 187,188.98	\$ 146,307.08	\$ 75,706.84	\$ 16,198.73
ONTARIO CAPITAL TAX									
Smart Meters	\$ -	\$ -	\$ -	\$ -	\$ 5,617,878.08	\$ 8,447,584.46	\$ 7,977,160.89	\$ 7,367,802.08	\$ 6,758,445.08
Computer Hardware	\$ -	\$ -	\$ -	\$ 4,370.13	\$ 582,295.39	\$ 524,008.78	\$ 461,767.98	\$ 385,657.98	\$ 309,547.98
Computer Software (Including Application Software)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,971.15	\$ 7,908.15	\$ 5,845.15	\$ 3,781.15
Tools & Equipment	\$ -	\$ -	\$ -	\$ 871.63	\$ 779.88	\$ 688.13	\$ 596.38	\$ 504.63	\$ 411.63
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Base	\$ -	\$ -	\$ -	\$ 5,241.76	\$ 6,200,953.35	\$ 8,982,252.52	\$ 8,447,433.40	\$ 7,759,809.84	\$ 7,072,185.84
Less: Exemption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deemed Taxable Capital	\$ -	\$ -	\$ -	\$ 5,241.76	\$ 6,200,953.35	\$ 8,982,252.52	\$ 8,447,433.40	\$ 7,759,809.84	\$ 7,072,185.84
Ontario Capital Tax Rate (from Sheet 3)	0.300%	0.225%	0.225%	0.225%	0.075%	0.000%	0.000%	0.000%	0.000%
Net Amount (Taxable Capital x Rate)	\$ -	\$ -	\$ -	\$ 11.79	\$ 4,650.72	\$ -	\$ -	\$ -	\$ -
Change in Income Taxes Payable	\$ -	\$ -	\$ 11.09	\$ 95.36	\$ 134,992.07	\$ 187,188.98	\$ 146,307.08	\$ 75,706.84	\$ 16,198.73
Change in OCT	\$ -	\$ -	\$ -	\$ 11.79	\$ 4,650.72	\$ -	\$ -	\$ -	\$ -
PILs	\$ -	\$ -	\$ 11.09	\$ 83.57	\$ 130,341.35	\$ 187,188.98	\$ 146,307.08	\$ 75,706.84	\$ 16,198.73
Gross Up PILs									
Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%	26.50%	26.50%
Change in Income Taxes Payable	\$ -	\$ -	\$ 16.68	\$ 142.33	\$ 195,640.67	\$ 260,890.56	\$ 198,382.48	\$ 103,002.51	\$ 22,039.08
Change in OCT	\$ -	\$ -	\$ -	\$ 11.79	\$ 4,650.72	\$ -	\$ -	\$ -	\$ -
PILs	\$ -	\$ -	\$ 16.68	\$ 130.54	\$ 190,989.96	\$ 260,890.56	\$ 198,382.48	\$ 103,002.51	\$ 22,039.08



Smart Meter Model for Electricity Distributors (2014 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -	\$ 5,899.85	4.14%	\$ -	\$ 5,899.85		\$ 0.27
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ 5,899.85	\$ 22,831.07	4.14%	\$ 20.35	\$ 28,751.27		\$ 0.27
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ 28,730.92	\$ 26,469.89	4.59%	\$ 109.90	\$ 55,310.71		\$ 0.27
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ 55,200.81	\$ 22,776.82	4.59%	\$ 211.14	\$ 78,188.77		\$ 0.27
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ 77,977.63	\$ 21,586.16	4.59%	\$ 298.26	\$ 99,862.05		\$ 0.27
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ 99,563.79	\$ 24,297.81	4.59%	\$ 380.83	\$ 124,242.43		\$ 0.27
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 123,861.60	\$ 23,490.40	4.59%	\$ 473.77	\$ 147,825.77		\$ 0.27
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 147,352.00	\$ 18,705.75	4.59%	\$ 563.62	\$ 166,621.37	\$ 168,115.62	\$ 0.27
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 166,057.75	\$ 26,152.84	4.59%	\$ 635.17	\$ 192,845.76		\$ 0.27
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 192,210.59	\$ 22,970.53	4.59%	\$ 735.21	\$ 215,916.33		\$ 0.27
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 215,181.12	\$ 26,076.88	4.59%	\$ 823.07	\$ 242,081.07		\$ 0.27
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 241,258.00	\$ 18,084.27	4.59%	\$ 922.81	\$ 260,265.08		\$ 0.27
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 259,342.27	\$ 24,853.44	4.59%	\$ 991.98	\$ 285,187.69		\$ 0.27
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 284,195.71	\$ 22,927.20	4.59%	\$ 1,087.05	\$ 308,209.96		\$ 0.27
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 307,122.91	\$ 24,053.78	4.59%	\$ 1,174.75	\$ 332,351.44		\$ 0.27
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 331,176.69	\$ 21,791.66	4.59%	\$ 1,266.75	\$ 354,235.10		\$ 0.27
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 352,968.35	\$ 21,055.91	4.59%	\$ 1,350.10	\$ 375,374.36		\$ 0.27
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 374,024.26	\$ 25,994.47	5.14%	\$ 1,602.07	\$ 401,620.80		\$ 0.27
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 400,018.73	\$ 21,664.75	5.14%	\$ 1,713.41	\$ 423,396.89		\$ 0.27
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ 421,683.48	\$ 16,493.63	5.14%	\$ 1,806.21	\$ 439,983.32	\$ 286,227.94	\$ 0.27
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ 438,177.11	\$ 27,655.33	5.14%	\$ 1,876.86	\$ 467,709.30		\$ 0.27
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ 465,832.44	\$ 22,968.00	5.14%	\$ 1,995.32	\$ 490,795.76		\$ 0.27
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ 488,800.44	\$ 20,337.10	5.14%	\$ 2,093.70	\$ 511,231.24		\$ 0.27
2012 Q4	1.47%	3.23%	Apr-08	2008	Q2	\$ 509,137.54	\$ 23,078.63	4.08%	\$ 1,731.07	\$ 533,947.24		\$ 0.27



Smart Meter Model for Electricity Distributors (2014 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates		Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2013 Q1		1.47%	3.23%	May-08	2008	Q2	\$ 532,216.17	\$ 24,215.85	4.08%	\$ 1,809.53	\$ 558,241.55		\$ 0.27
2013 Q2		1.47%	3.23%	Jun-08	2008	Q2	\$ 556,432.02	\$ 24,155.53	4.08%	\$ 1,891.87	\$ 582,479.42		\$ 0.27
2013 Q3		1.47%	3.23%	Jul-08	2008	Q3	\$ 580,587.55	\$ 24,743.53	3.35%	\$ 1,620.81	\$ 606,951.89		\$ 0.27
2013 Q4		1.47%		Aug-08	2008	Q3	\$ 605,331.08	\$ 20,997.38	3.35%	\$ 1,689.88	\$ 628,018.34		\$ 0.27
2014 Q1		1.47%		Sep-08	2008	Q3	\$ 626,328.46	\$ 22,874.07	3.35%	\$ 1,748.50	\$ 650,951.03		\$ 0.27
2014 Q2				Oct-08	2008	Q4	\$ 649,202.53	\$ 22,910.28	3.35%	\$ 1,812.36	\$ 673,925.17		\$ 0.27
2014 Q3				Nov-08	2008	Q4	\$ 672,112.81	\$ 21,618.53	3.35%	\$ 1,876.31	\$ 695,607.65		\$ 0.27
2014 Q4				Dec-08	2008	Q4	\$ 693,731.34	\$ 20,198.54	3.35%	\$ 1,936.67	\$ 715,866.55	\$ 297,835.65	\$ 0.27
				Jan-09	2009	Q1	\$ 713,929.88	\$ 24,293.81	2.45%	\$ 1,457.61	\$ 739,681.30		\$ 0.27
				Feb-09	2009	Q1	\$ 738,223.69	\$ 21,628.07	2.45%	\$ 1,507.21	\$ 761,358.97		\$ 0.27
				Mar-09	2009	Q1	\$ 759,851.76	\$ 24,257.67	2.45%	\$ 1,551.36	\$ 785,660.79		\$ 0.27
				Apr-09	2009	Q2	\$ 784,109.43	\$ 21,635.67	1.00%	\$ 653.42	\$ 806,398.52		\$ 0.27
				May-09	2009	Q2	\$ 805,745.10	\$ 41,504.81	1.00%	\$ 671.45	\$ 847,921.36		\$ 0.27
				Jun-09	2009	Q2	\$ 847,249.91	\$ 88,469.89	1.00%	\$ 706.04	\$ 936,425.84		\$ 1.00
				Jul-09	2009	Q3	\$ 935,719.80	\$ 84,624.27	0.55%	\$ 428.87	\$ 1,020,772.94		\$ 1.00
				Aug-09	2009	Q3	\$ 1,020,344.07	\$ 84,618.01	0.55%	\$ 467.66	\$ 1,105,429.74		\$ 1.00
				Sep-09	2009	Q3	\$ 1,104,962.08	\$ 89,796.12	0.55%	\$ 506.44	\$ 1,195,264.64		\$ 1.00
				Oct-09	2009	Q4	\$ 1,194,758.20	\$ 89,246.99	0.55%	\$ 547.60	\$ 1,284,552.79		\$ 1.00
				Nov-09	2009	Q4	\$ 1,284,005.19	\$ 84,802.71	0.55%	\$ 588.50	\$ 1,369,396.40		\$ 1.00
				Dec-09	2009	Q4	\$ 1,368,807.90	\$ 74,886.43	0.55%	\$ 627.37	\$ 1,444,321.70	\$ 739,477.98	\$ 1.00
				Jan-10	2010	Q1	\$ 1,443,694.33	\$ 85,027.81	0.55%	\$ 661.69	\$ 1,529,383.83		\$ 1.00
				Feb-10	2010	Q1	\$ 1,528,722.14	\$ 80,122.82	0.55%	\$ 700.66	\$ 1,609,545.62		\$ 1.00
				Mar-10	2010	Q1	\$ 1,608,844.96	\$ 95,101.32	0.55%	\$ 737.39	\$ 1,704,683.67		\$ 1.00
				Apr-10	2010	Q2	\$ 1,703,946.28	\$ 69,650.93	0.55%	\$ 780.98	\$ 1,774,378.19		\$ 1.00
				May-10	2010	Q2	\$ 1,773,597.21	\$ 95,205.19	0.55%	\$ 812.90	\$ 1,869,615.30		\$ 1.00
				Jun-10	2010	Q2	\$ 1,868,802.40	\$ 90,028.91	0.55%	\$ 856.53	\$ 1,959,687.84		\$ 1.00
				Jul-10	2010	Q3	\$ 1,958,831.31	\$ 84,982.92	0.89%	\$ 1,452.80	\$ 2,045,267.03		\$ 1.00
				Aug-10	2010	Q3	\$ 2,043,814.23	\$ 84,851.52	0.89%	\$ 1,515.83	\$ 2,130,181.58		\$ 1.00
				Sep-10	2010	Q3	\$ 2,128,665.75	\$ 84,736.03	0.89%	\$ 1,578.76	\$ 2,214,980.54		\$ 1.00



Smart Meter Model for Electricity Distributors (2014 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
			Oct-10	2010	Q4	\$ 2,213,401.78	\$ 79,704.86	1.20%	\$ 2,213.40	\$ 2,295,320.04		\$ 1.00
			Nov-10	2010	Q4	\$ 2,293,106.64	\$ 89,987.47	1.20%	\$ 2,293.11	\$ 2,385,387.22		\$ 1.00
			Dec-10	2010	Q4	\$ 2,383,094.11	\$ 74,840.63	1.20%	\$ 2,383.09	\$ 2,460,317.83	\$ 1,030,227.55	\$ 1.00
			Jan-11	2011	Q1	\$ 2,457,934.74	\$ 89,977.55	1.47%	\$ 3,010.97	\$ 2,550,923.26		\$ 1.00
			Feb-11	2011	Q1	\$ 2,547,912.29	\$ 76,641.36	1.47%	\$ 3,121.19	\$ 2,627,674.84		\$ 1.00
			Mar-11	2011	Q1	\$ 2,624,553.65	\$ 103,407.03	1.47%	\$ 3,215.08	\$ 2,731,175.76		\$ 1.00
			Apr-11	2011	Q2	\$ 2,727,960.68	\$ 80,224.46	1.47%	\$ 3,341.75	\$ 2,811,526.89		\$ 1.00
			May-11	2011	Q2	\$ 2,808,185.14	\$ 85,004.13	1.47%	\$ 3,440.03	\$ 2,896,629.30		\$ 1.00
			Jun-11	2011	Q2	\$ 2,893,189.27	\$ 96,626.95	1.47%	\$ 3,544.16	\$ 2,993,360.38		\$ 1.00
			Jul-11	2011	Q3	\$ 2,989,816.22	\$ 84,944.77	1.47%	\$ 3,662.52	\$ 3,078,423.51		\$ 1.00
			Aug-11	2011	Q3	\$ 3,074,760.99	\$ 89,234.07	1.47%	\$ 3,766.58	\$ 3,167,761.64		\$ 1.00
			Sep-11	2011	Q3	\$ 3,163,995.06	\$ 84,933.51	1.47%	\$ 3,875.89	\$ 3,252,804.46		\$ 1.00
			Oct-11	2011	Q4	\$ 3,248,928.57	\$ 85,051.55	1.47%	\$ 3,979.94	\$ 3,337,960.06		\$ 1.00
			Nov-11	2011	Q4	\$ 3,333,980.12	\$ 91,035.84	1.47%	\$ 4,084.13	\$ 3,429,100.09		\$ 1.00
			Dec-11	2011	Q4	\$ 3,425,015.96	\$ 74,766.57	1.47%	\$ 4,195.64	\$ 3,503,978.17	\$ 1,085,085.67	\$ 1.00
			Jan-12	2012	Q1	\$ 3,499,782.53	\$ 85,318.02	1.47%	\$ 4,287.23	\$ 3,589,387.78		\$ 1.00
			Feb-12	2012	Q1	\$ 3,585,100.55	\$ 85,318.35	1.47%	\$ 4,391.75	\$ 3,674,810.65		\$ 1.00
			Mar-12	2012	Q1	\$ 3,670,418.90	\$ 89,741.92	1.47%	\$ 4,496.26	\$ 3,764,657.08		\$ 1.00
			Apr-12	2012	Q2	\$ 3,760,160.82	\$ 81,150.50	1.47%	\$ 4,606.20	\$ 3,845,917.52		\$ 1.00
			May-12	2012	Q2	\$ 3,841,311.32	\$ 54,374.90	1.47%	\$ 4,705.61	\$ 3,900,391.83		
			Jun-12	2012	Q2	\$ 3,895,686.22	\$ 788.34	1.47%	\$ 4,772.22	\$ 3,901,246.78		
			Jul-12	2012	Q3	\$ 3,896,474.56	\$ 2.00	1.47%	\$ 4,773.18	\$ 3,901,249.74		
			Aug-12	2012	Q3	\$ 3,896,476.56	\$ 1.89	1.47%	\$ 4,773.18	\$ 3,901,247.85		
			Sep-12	2012	Q3	\$ 3,896,474.67	\$ 1.39	1.47%	\$ 4,773.18	\$ 3,901,246.46		
			Oct-12	2012	Q4	\$ 3,896,473.28	\$ 0.16	1.47%	\$ 4,773.18	\$ 3,901,246.30		
			Nov-12	2012	Q4	\$ 3,896,473.12	\$ 9.00	1.47%	\$ 4,773.18	\$ 3,901,255.30		
			Dec-12	2012	Q4	\$ 3,896,482.12	\$ 0.02	1.47%	\$ 4,773.19	\$ 3,901,255.29	\$ 452,597.93	
			Jan-13	2013	Q1	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Feb-13	2013	Q1	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		



Smart Meter Model for Electricity Distributors (2014 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
			Mar-13	2013	Q1	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Apr-13	2013	Q2	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			May-13	2013	Q2	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Jun-13	2013	Q2	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Jul-13	2013	Q3	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Aug-13	2013	Q3	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Sep-13	2013	Q3	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Oct-13	2013	Q4	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Nov-13	2013	Q4	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Dec-13	2013	Q4	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29	\$ 57,278.28	
			Jan-14	2014	Q1	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Feb-14	2014	Q1	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Mar-14	2014	Q1	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			Apr-14	2014	Q2	\$ 3,896,482.10		1.47%	\$ 4,773.19	\$ 3,901,255.29		
			May-14	2014	Q2	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Jun-14	2014	Q2	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Jul-14	2014	Q3	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Aug-14	2014	Q3	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Sep-14	2014	Q3	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Oct-14	2014	Q4	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Nov-14	2014	Q4	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10		
			Dec-14	2014	Q4	\$ 3,896,482.10		0.00%	\$ -	\$ 3,896,482.10	\$ 19,092.76	
Total Funding Adder Revenues Collected							\$ 3,896,482.10		\$ 239,457.28	\$ 4,135,939.38	\$ 4,135,939.38	



Smart Meter Model for Electricity Distributors (2014 Filers)

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

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

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	OM&A Expenses	Amortization / Depreciation Expense	Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -			\$ -	0.00%	\$ -	\$ -
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -			\$ -	0.00%	\$ -	\$ -
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -			\$ -	0.00%	\$ -	\$ -
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -			\$ -	4.14%	\$ -	\$ -
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -			\$ -	4.14%	\$ -	\$ -
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ -			\$ -	4.14%	\$ -	\$ -
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ -			\$ -	4.59%	\$ -	\$ -
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ -			\$ -	4.59%	\$ -	\$ -
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ -			\$ -	4.59%	\$ -	\$ -
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ -			\$ -	4.59%	\$ -	\$ -
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ -			\$ -	4.59%	\$ -	\$ -
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ -			\$ -	4.59%	\$ -	\$ -
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ -			\$ -	4.59%	\$ -	\$ -
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ -			\$ -	4.59%	\$ -	\$ -
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ -			\$ -	4.59%	\$ -	\$ -
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ -			\$ -	4.59%	\$ -	\$ -
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ -			\$ -	4.59%	\$ -	\$ -
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ -			\$ -	4.59%	\$ -	\$ -
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ -			\$ -	4.59%	\$ -	\$ -
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ -			\$ -	4.59%	\$ -	\$ -
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ -			\$ -	4.59%	\$ -	\$ -
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ -			\$ -	5.14%	\$ -	\$ -
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ -			\$ -	5.14%	\$ -	\$ -
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ -			\$ -	5.14%	\$ -	\$ -
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ -			\$ -	5.14%	\$ -	\$ -
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ -			\$ -	5.14%	\$ -	\$ -
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ -			\$ -	5.14%	\$ -	\$ -
2012 Q4	1.47%	3.23%	Apr-08	2008	Q2	\$ -			\$ -	4.08%	\$ -	\$ -
2013 Q1	1.47%	3.23%	May-08	2008	Q2	\$ -			\$ -	4.08%	\$ -	\$ -
2013 Q2	1.47%	3.23%	Jun-08	2008	Q2	\$ -	\$ 3,969.49		\$ 3,969	4.08%	\$ -	\$ -
2013 Q3	1.47%	3.23%	Jul-08	2008	Q3	\$ 3,969			\$ 3,969	3.35%	\$ 11	\$ 11
2013 Q4	1.47%	0.00%	Aug-08	2008	Q3	\$ 3,969			\$ 3,969	3.35%	\$ 11	\$ 22
2014 Q1	1.47%	0.00%	Sep-08	2008	Q3	\$ 3,969			\$ 3,969	3.35%	\$ 11	\$ 33
2014 Q2	0.00%	0.00%	Oct-08	2008	Q4	\$ 3,969	\$ 543.90		\$ 4,513	3.35%	\$ 11	\$ 44
2014 Q3	0.00%	0.00%	Nov-08	2008	Q4	\$ 4,513	\$ 1,257.67		\$ 5,771	3.35%	\$ 13	\$ 57

2014 Q4	0.00%	0.00%	Dec-08	2008	Q4	\$	5,771			\$	5,771	3.35%	\$	16	\$	73		
			Jan-09	2009	Q1	\$	5,771	\$	447.72		\$	6,219	2.45%	\$	12	\$	85	
			Feb-09	2009	Q1	\$	6,219	\$	3,508.00		\$	9,727	2.45%	\$	13	\$	98	
			Mar-09	2009	Q1	\$	9,727	\$	139.04		\$	9,866	2.45%	\$	20	\$	117	
			Apr-09	2009	Q2	\$	9,866				\$	9,866	1.00%	\$	8	\$	126	
			May-09	2009	Q2	\$	9,866				\$	9,866	1.00%	\$	8	\$	134	
			Jun-09	2009	Q2	\$	9,866				\$	9,866	1.00%	\$	8	\$	142	
			Jul-09	2009	Q3	\$	9,866	\$	654.80	\$	7.65	\$	10,528	0.55%	\$	5	\$	147
			Aug-09	2009	Q3	\$	10,528			\$	7.64	\$	10,536	0.55%	\$	5	\$	151
			Sep-09	2009	Q3	\$	10,536			\$	7.65	\$	10,544	0.55%	\$	5	\$	156
			Oct-09	2009	Q4	\$	10,544	\$	118.64	\$	7.65	\$	10,670	0.55%	\$	5	\$	161
			Nov-09	2009	Q4	\$	10,670	\$	854.38	\$	7.64	\$	11,532	0.55%	\$	5	\$	166
			Dec-09	2009	Q4	\$	11,532	\$	3,281.20	\$	81.72	\$	14,895	0.55%	\$	5	\$	171
			Jan-10	2010	Q1	\$	14,895			\$	81.72	\$	14,977	0.55%	\$	7	\$	178
			Feb-10	2010	Q1	\$	14,977			\$	81.71	\$	15,058	0.55%	\$	7	\$	185
			Mar-10	2010	Q1	\$	15,058			\$	81.72	\$	15,140	0.55%	\$	7	\$	192
			Apr-10	2010	Q2	\$	15,140	\$	363.49	\$	81.71	\$	15,585	0.55%	\$	7	\$	199
			May-10	2010	Q2	\$	15,585	\$	944.24	\$	81.72	\$	16,611	0.55%	\$	7	\$	206
			Jun-10	2010	Q2	\$	16,611			\$	81.71	\$	16,693	0.55%	\$	8	\$	214
			Jul-10	2010	Q3	\$	16,693	\$	3,192.09	\$	81.72	\$	19,967	0.89%	\$	12	\$	226
			Aug-10	2010	Q3	\$	19,967			\$	81.72	\$	20,048	0.89%	\$	15	\$	241
			Sep-10	2010	Q3	\$	20,048	\$	4,130.32	\$	6,085.41	\$	30,264	0.89%	\$	15	\$	256
			Oct-10	2010	Q4	\$	30,264	\$	43,280.67	\$	21,934.73	\$	95,479	1.20%	\$	30	\$	286
			Nov-10	2010	Q4	\$	95,479	\$	12,882.35	\$	21,934.72	\$	130,297	1.20%	\$	95	\$	381
			Dec-10	2010	Q4	\$	130,297	\$	41,942.17	\$	43,993.38	\$	216,232	1.20%	\$	130	\$	512
			Jan-11	2011	Q1	\$	216,232	\$	455.09	\$	31,667.24	\$	248,354	1.47%	\$	265	\$	776
			Feb-11	2011	Q1	\$	248,354	\$	10,127.90	\$	37,670.92	\$	296,153	1.47%	\$	304	\$	1,081
			Mar-11	2011	Q1	\$	296,153	\$	8,666.36	\$	42,469.77	\$	347,289	1.47%	\$	363	\$	1,444
			Apr-11	2011	Q2	\$	347,289	\$	10,071.05	\$	42,469.78	\$	399,830	1.47%	\$	425	\$	1,869
			May-11	2011	Q2	\$	399,830	\$	11,049.56	\$	47,713.09	\$	458,593	1.47%	\$	490	\$	2,359
			Jun-11	2011	Q2	\$	458,593	\$	9,249.56	\$	45,927.18	\$	513,770	1.47%	\$	562	\$	2,921
			Jul-11	2011	Q3	\$	513,770	\$	864.00	\$	45,927.12	\$	560,561	1.47%	\$	629	\$	3,550
			Aug-11	2011	Q3	\$	560,561	\$	21,141.39	\$	49,947.37	\$	631,649	1.47%	\$	687	\$	4,237
			Sep-11	2011	Q3	\$	631,649	\$	24,620.94	\$	53,099.51	\$	709,370	1.47%	\$	774	\$	5,010
			Oct-11	2011	Q4	\$	709,370	\$	290.40	\$	51,505.81	\$	761,166	1.47%	\$	869	\$	5,879
			Nov-11	2011	Q4	\$	761,166	\$	12,138.63	\$	55,413.63	\$	828,718	1.47%	\$	932	\$	6,812
			Dec-11	2011	Q4	\$	828,718	\$	26,728.00	\$	56,244.58	\$	911,691	1.47%	\$	1,015	\$	7,827
			Jan-12	2012	Q1	\$	911,691			\$	55,162.52	\$	966,853	1.47%	\$	1,117	\$	8,944
			Feb-12	2012	Q1	\$	966,853	\$	12,363.13	\$	56,126.87	\$	1,035,343	1.47%	\$	1,184	\$	10,128
			Mar-12	2012	Q1	\$	1,035,343	\$	37,579.46	\$	56,126.81	\$	1,129,050	1.47%	\$	1,268	\$	11,396
			Apr-12	2012	Q2	\$	1,129,050	\$	20,250.53	\$	56,126.77	\$	1,205,427	1.47%	\$	1,383	\$	12,780
			May-12	2012	Q2	\$	1,205,427			\$	56,126.87	\$	1,261,554	1.47%	\$	1,477	\$	14,256
			Jun-12	2012	Q2	\$	1,261,554	\$	37,196.01	\$	61,167.49	\$	1,359,917	1.47%	\$	1,545	\$	15,802
			Jul-12	2012	Q3	\$	1,359,917	\$	18,606.22	\$	57,369.21	\$	1,435,893	1.47%	\$	1,666	\$	17,467
			Aug-12	2012	Q3	\$	1,435,893	\$	18,612.52	\$	57,369.37	\$	1,511,875	1.47%	\$	1,759	\$	19,226
			Sep-12	2012	Q3	\$	1,511,875	\$	18,617.10	\$	57,369.42	\$	1,587,861	1.47%	\$	1,852	\$	21,078
			Oct-12	2012	Q4	\$	1,587,861	\$	18,868.49	\$	57,369.39	\$	1,664,099	1.47%	\$	1,945	\$	23,024
			Nov-12	2012	Q4	\$	1,664,099	\$	18,879.00	\$	57,369.35	\$	1,740,348	1.47%	\$	2,039	\$	25,062
			Dec-12	2012	Q4	\$	1,740,348	\$	18,888.47	\$	55,621.30	\$	1,814,857	1.47%	\$	2,132	\$	27,194
			Jan-13	2013	Q1	\$	1,814,857			\$	57,302.01	\$	1,872,159	1.47%	\$	2,223	\$	29,417
Feb-13	2013	Q1	\$	1,872,159			\$	57,302.05	\$	1,929,461	1.47%	\$	2,293	\$	31,711			
Mar-13	2013	Q1	\$	1,929,461			\$	57,301.99	\$	1,986,763	1.47%	\$	2,364	\$	34,074			
Apr-13	2013	Q2	\$	1,986,763			\$	57,301.95	\$	2,044,065	1.47%	\$	2,434	\$	36,508			
May-13	2013	Q2	\$	2,044,065			\$	57,302.05	\$	2,101,367	1.47%	\$	2,504	\$	39,012			
Jun-13	2013	Q2	\$	2,101,367			\$	57,302.10	\$	2,158,669	1.47%	\$	2,574	\$	41,586			
Jul-13	2013	Q3	\$	2,158,669			\$	57,301.82	\$	2,215,971	1.47%	\$	2,644	\$	44,231			
Aug-13	2013	Q3	\$	2,215,971			\$	57,301.98	\$	2,273,273	1.47%	\$	2,715	\$	46,945			
Sep-13	2013	Q3	\$	2,273,273			\$	57,302.03	\$	2,330,575	1.47%	\$	2,785	\$	49,730			
Oct-13	2013	Q4	\$	2,330,575			\$	57,302.00	\$	2,387,877	1.47%	\$	2,855	\$	52,585			
Nov-13	2013	Q4	\$	2,387,877			\$	57,301.96	\$	2,445,179	1.47%	\$	2,925	\$	55,510			
Dec-13	2013	Q4	\$	2,445,179			\$	57,301.98	\$	2,502,481	1.47%	\$	2,995	\$	58,505			

Jan-14	2014	Q1	\$	2,502,481		\$	57,302.01	\$	2,559,783	1.47%	\$	3,066	\$	61,571
Feb-14	2014	Q1	\$	2,559,783		\$	57,302.05	\$	2,617,085	1.47%	\$	3,136	\$	64,707
Mar-14	2014	Q1	\$	2,617,085		\$	57,301.99	\$	2,674,387	1.47%	\$	3,206	\$	67,913
Apr-14	2014	Q2	\$	2,674,387		\$	57,301.95	\$	2,731,689	1.47%	\$	3,276	\$	71,189
May-14	2014	Q2	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Jun-14	2014	Q2	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Jul-14	2014	Q3	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Aug-14	2014	Q3	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Sep-14	2014	Q3	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Oct-14	2014	Q4	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Nov-14	2014	Q4	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
Dec-14	2014	Q4	\$	2,731,689				\$	2,731,689	0.00%	\$	-	\$	71,189
				\$	476,774	\$	2,254,915	\$	2,731,689		\$	71,189	\$	71,189



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Year	OM&A (from Sheet 5)	Amortization Expense (from Sheet 5)	Cumulative OM&A and Amortization Expense	Average Cumulative OM&A and Amortization Expense	Average Annual Prescribed Interest Rate for Deferral and Variance Accounts (from Sheets 8A and 8B)	Simple Interest on OM&A and Amortization Expenses
2006	\$ -	\$ -	\$ -	\$ -	4.37%	\$ -
2007	\$ -	\$ -	\$ -	\$ -	4.73%	\$ -
2008	\$ 5,771.06	\$ -	\$ 5,771.06	\$ 2,885.53	3.98%	\$ 114.84
2009	\$ 9,003.78	\$ 119.95	\$ 14,894.79	\$ 10,332.92	1.14%	\$ 117.54
2010	\$ 106,735.33	\$ 94,601.97	\$ 216,232.09	\$ 115,563.44	0.80%	\$ 921.62
2011	\$ 135,402.91	\$ 561,106.91	\$ 912,741.91	\$ 564,487.00	1.47%	\$ 8,297.96
2012	\$ 219,860.93	\$ 684,985.96	\$ 1,817,588.80	\$ 1,365,165.35	1.47%	\$ 20,067.93
2013	\$ -	\$ 687,623.56	\$ 2,505,212.35	\$ 2,161,400.57	1.47%	\$ 31,772.59
2014	\$ -	\$ 687,624.00	\$ 3,192,836.35	\$ 2,849,024.35	0.49%	\$ 13,960.22
Cumulative Interest to 2012						\$ 29,519.89
Cumulative Interest to 2013						\$ 61,292.48
Cumulative Interest to 2014						\$ 75,252.70



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Check if
applicable

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

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

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Deferred and forecasted Smart Meter Incremental Revenue Requirement (from Sheet 5)	\$ -	\$ -	\$ 5,850.22	\$ 9,273.11	\$ 230,194.54	\$ 972,137.36	\$ 1,323,045.90	\$ 1,155,796.71	\$ 1,188,294.11
Interest on Deferred and forecasted OM&A and Amortization Expense (Sheet 8A/8B) (Check one of the boxes below)	\$ -	\$ -	\$ 73.04	\$ 98.19	\$ 340.39	\$ 7,315.32	\$ 19,367.14	\$ 31,311.27	
<input checked="" type="checkbox"/> Sheet 8A (Interest calculated on monthly balances)	\$ -	\$ -	\$ 73.04	\$ 98.19	\$ 340.39	\$ 7,315.32	\$ 19,367.14	\$ 31,311.27	\$ 12,683.33
<input type="checkbox"/> Sheet 8B (Interest calculated on average annual balances)									
SMFA Revenues (from Sheet 8)	\$ 166,057.75	\$ 272,119.36	\$ 275,752.77	\$ 729,764.45	\$ 1,014,240.41	\$ 1,041,847.79	\$ 396,699.57	\$ -	\$ -
SMFA Interest (from Sheet 8)	\$ 2,057.87	\$ 14,108.58	\$ 22,082.88	\$ 9,713.53	\$ 15,987.14	\$ 43,237.88	\$ 55,898.36	\$ 57,278.28	\$ 19,092.76
Net Deferred Revenue Requirement	-\$ 168,115.62	-\$ 286,227.94	-\$ 291,912.39	-\$ 730,106.68	-\$ 799,692.63	-\$ 105,632.99	\$ 889,815.11	\$ 1,129,829.70	\$ 1,169,201.35
Number of Metered Customers (average for 2014 test year) - Number of metered customers for which smart meter were deployed as part of program). Residential and GS < 50 kW customer classes and any other metered classes involved (e.g. GS 50 to 4999 kW for which interval meters were upgraded to utilize AMI and ODS assets)									85027

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

Years for collection or refunding	2		
Deferred Incremental Revenue Requirement from 2006 to December 31, 2013 plus Interest on OM&A and Amortization	\$	3,754,803.18	
SMFA Revenues collected from 2006 to 2014 test year (inclusive) Plus Simple Interest on SMFA Revenues	\$	4,135,939.38	
Net Deferred Revenue Requirement	-\$	381,136.20	
SMDR	May 1, 2014 to April 30, 2016	-\$	0.19
Check: Forecasted SMDR Revenues	-\$	387,723.12	Match

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

Incremental Revenue Requirement for 2014	\$	1,188,294.11	
SMIRR (full year 2014)	\$	1.16	
Check: Forecasted SMIRR Revenues	\$	1,183,575.84	Match

Total	
\$	3,696,297.84
\$	58,505.34
\$	58,505.34
\$	3,896,482.10
\$	239,457.28
-\$	381,136.20



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Class-specific SMDRs

Revenue Requirement for Historical Years	2006	2007	2008	2009	2010	2011	2012	2013	Total 2006 to 2013	Explanation / Allocator Check Row if SMDR/SMIRR apply to class	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
											X	X			2
											%	%	%	%	
Return on Capital	\$ -	\$ -	\$ 62.48	\$ 279.92	\$ 219,847.20	\$ 536,518.10	\$ 616,581.49	\$ 571,175.67	\$ 1,944,464.86	Weighted Meter Cost - Capital Allocated per class	78.00%	22.00%	0.00%	0.00%	100%
	\$ -	\$ -	\$ -	\$ 119.95	\$ 94,601.97	\$ 561,106.91	\$ 684,985.96	\$ 687,623.56			\$ 1,516,662.59	\$ 427,782.27	\$ -	\$ -	
Depreciation/Amortization expense and related interest	\$ -	\$ -	\$ -	\$ 1.29	\$ 159.94	\$ 5,893.20	\$ 14,661.29	\$ 31,311.27	\$ 2,080,465.33	Weighted Meter Cost - Capital Allocated per class	78%	22%	0%	0%	100%
	\$ -	\$ -	\$ -	\$ 121.24	\$ 94,761.91	\$ 567,000.11	\$ 699,647.25	\$ 718,934.83			\$ 1,622,762.96	\$ 457,702.37	\$ -	\$ -	
Operating Expenses and related interest	\$ -	\$ -	\$ 5,771.06	\$ 9,003.78	\$ 106,735.33	\$ 135,402.91	\$ 219,860.93	\$ -	\$ 483,252.36	Number of Smart Meters installed by Class	# 78,020	# 7,467	#	#	
	\$ -	\$ -	\$ 73.04	\$ 96.90	\$ 180.45	\$ 1,422.11	\$ 4,705.85	\$ -		Allocated per class	\$ 441,041.90	\$ 42,210.46	0	0	
Revenue Requirement before Taxes/PILs			\$ 5,844.10	\$ 9,100.68	\$ 106,915.78	\$ 136,825.02	\$ 224,566.78	\$ -	\$ 4,508,182.55		\$ 3,580,487.45	\$ 927,695.10	\$ -	\$ -	\$ -
											79.42%	20.58%	0.00%	0.00%	100%
Grossed-up Taxes/PILs	\$ -	\$ -	\$ 16.68	\$ 130.54	\$ 190,989.96	\$ 260,890.56	\$ 198,382.48	\$ 103,002.51	\$ 753,379.37	Revenue Requirement before PILs	\$ 598,348.75	\$ 155,030.62	\$ -	\$ -	
Total Revenue Requirement plus interest on OM&A and depreciation expense									\$ 3,754,803.18	Percentage of costs allocated to each class	\$ 2,982,138.70	\$ 772,664.48	\$ -	\$ -	
										Percentage of costs for classes with SMDR/SMIRR	79.42%	20.58%	0.00%	0.00%	
											79.42%	20.58%	0.00%	0.00%	
											79.42%	20.58%	0.00%	0.00%	
											%	%	%	%	
										SMFA Revenues directly attributable to class	90.30%	8.20%			99%
										Residual SMFA Revenues (from other metered classes) attributed evenly	90.30%	8.20%	0.00%	0.00%	98.50%
										Total	91.05%	8.95%	0.00%	0.00%	
SMFA Revenues plus interest expense									\$ 4,135,939.38		\$ 3,765,772.81	\$ 370,166.57	\$ -	\$ -	
Net Deferred Revenue Requirement to be recovered via SMDR									\$ 381,136.20		\$ 783,634.10	\$ 402,497.90	\$ -	\$ -	
Average number of metered customers by class (2014), for customer classes with smart meters deployed									Average number of customers (2014)		77277	7120	0	0	
Number of Years for SMDR recovery									2 years		2	2	2	2	
Smart Meter Disposition Rider (\$/month per metered customer in the customer class)											\$ 0.42	\$ 2.36			
Estimated SMDR Revenues									\$ 375,675.36		\$ 778,952.16	\$ 403,276.80	\$ -	\$ -	
									\$ 5,460.84						



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Class-specific SMDRs

Revenue Requirement for 2018

	2014 (Full year)	2018	Explanation / Allocator	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
			Check Row if SMDR/SMIRR apply to class	X	X			2
Return on Capital	\$ 522,709.19	\$ 329,085.91	Weighted Meter Cost - Capital Allocated per class	% 78.00% \$ 256,687.01	% 22.00% \$ 72,398.90	% 0.00% \$ -	% 0.00% \$ -	100%
Depreciation/Amortization expense	\$ 687,624.00 \$ - \$ 687,624.00	\$ 685,560.00	Weighted Meter Cost - Capital Allocated per class	78.00% \$ 534,736.80	22.00% \$ 150,823.20	0.00% \$ -	0.00% \$ -	100%
Operating Expenses	\$ - \$ - \$ -	\$ -	Number of Smart Meters installed by Class Allocated per class	# 78,020 \$ -	# 7,467 \$ -	# - \$ -	# - \$ -	
Revenue Requirement before Taxes/PILs	\$ 1,210,333.19	\$ 1,014,645.91		\$ 791,423.81	\$ 223,222.10	\$ -	\$ -	\$ -
			Revenue Requirement before PILs	78.00%	22.00%	0.00%	0.00%	100%
Grossed-up Taxes/PILs	-\$ 22,039.08	\$ 155,445.03		\$ 121,247.13	\$ 34,197.91	\$ -	\$ -	
Total Revenue Requirement for 2018	\$ 1,188,294.11	\$ 1,170,090.94		\$ 912,670.94	\$ 257,420.01	\$ -	\$ -	
		-\$ 18,203.16	Percentage of costs allocated to each class	78.00%	22.00%	0.00%	0.00%	
			Percentage of costs for classes with SMDR/SMIRR	78.00%	22.00%	0.00%	0.00%	

Average number of metered customers by class (2016)

The SMIRR is recovered as an annualized rate until the effective date of the distributor's next rebased rates resulting from a cost of service application

Smart Meter Incremental Revenue Requirement Rate Rider (\$/month per metered customer in the customer class)

Estimated SMIRR Revenues	\$ 1,168,389.36	\$ 910,632.96	\$ 257,756.40	\$ -	\$ -
	-\$ 1,701.58	2.0%	1.4%		
		%Reduction from full year 2014			



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Class-specific SMDRs

Revenue Requirement for 2018

	2014 (Full year)	2014 (Full Year)	Explanation / Allocator	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
			Check Row if SMDR/SMIRR apply to class	X	X			2
Return on Capital	\$ 522,709.19	\$ 522,709.19	Weighted Meter Cost - Capital Allocated per class	% 78.00% \$ 407,713.17	% 22.00% \$ 114,996.02	% 0.00% \$ -	% 0.00% \$ -	100%
Depreciation/Amortization expense	\$ 687,624.00 \$ - \$ 687,624.00	\$ 687,624.00	Weighted Meter Cost - Capital Allocated per class	78.00% \$ 536,346.72	22.00% \$ 151,277.28	0.00% \$ -	0.00% \$ -	100%
Operating Expenses	\$ - \$ - \$ -	\$ -	Number of Smart Meters installed by Class Allocated per class	# 78,020 \$ -	# 7,467 \$ -	# - \$ -	# - \$ -	
Revenue Requirement before Taxes/PILs	\$ 1,210,333.19	\$ 1,210,333.19	Revenue Requirement before PILs	\$ 944,059.89	\$ 266,273.30	\$ -	\$ -	\$ -
Grossed-up Taxes/PILs	-\$ 22,039.08	-\$ 22,039.08		78.00% -\$ 17,190.49	22.00% -\$ 4,848.60	0.00% \$ -	0.00% \$ -	100%
Total Revenue Requirement for 2018	\$ 1,188,294.11	\$ 1,188,294.11	Percentage of costs allocated to each class	\$ 926,869.40	\$ 261,424.70	\$ -	\$ -	
		\$ -	Percentage of costs for classes with SMDR/SMIRR	78.00% 78.00% 78.00%	22.00% 22.00% 22.00%	0.00% 0.00% 0.00%	0.00% 0.00% 0.00%	

Average number of metered customers by class (2016)

The SMIRR is recovered as an annualized rate until the effective date of the distributor's next rebased rates resulting from a cost of service application

Smart Meter Incremental Revenue Requirement Rate Rider (\$/month per metered customer in the customer class)

Estimated SMIRR Revenues	\$ 1,191,004.08	\$ 929,604.48	\$ 261,399.60	\$ -	\$ -
	\$ 2,709.97				



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Class-specific SMDRs

Revenue Requirement for 2019

	2014 (Full year)	2019	Explanation / Allocator	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
			Check Row if SMDR/SMIRR apply to class	X	X			2
				%	%	%	%	
Return on Capital	\$ 522,709.19	\$ 283,269.04	Weighted Meter Cost - Capital Allocated per class	78.00% \$ 220,949.85	22.00% \$ 62,319.19	0.00% -	0.00% -	100%
Depreciation/Amortization expense	\$ 687,624.00 \$ - \$ 687,624.00	\$ 614,504.46	Weighted Meter Cost - Capital Allocated per class	78.00% \$ 479,313.48	22.00% \$ 135,190.98	0.00% -	0.00% -	100%
Operating Expenses	\$ - \$ - \$ -	\$ -	Number of Smart Meters installed by Class Allocated per class	# 78,020 -	# 7,467 -	# - -	# - -	
Revenue Requirement before Taxes/PILs	\$ 1,210,333.19	\$ 897,773.50		\$ 700,263.33	\$ 197,510.17	\$ -	\$ -	\$ -
			Revenue Requirement before PILs	78.00%	22.00%	0.00%	0.00%	100%
Grossed-up Taxes/PILs	-\$ 22,039.08	\$ 151,450.21		\$ 118,131.17	\$ 33,319.05	\$ -	\$ -	
Total Revenue Requirement for 2019	\$ 1,188,294.11	\$ 1,049,223.71		\$ 818,394.49	\$ 230,829.22	\$ -	\$ -	
		-\$ 139,070.40	Percentage of costs allocated to each class	78.00%	22.00%	0.00%	0.00%	
			Percentage of costs for classes with SMDR/SMIRR	78.00%	22.00%	0.00%	0.00%	

Average number of metered customers by class (2016)

The SMIRR is recovered as an annualized rate until the effective date of the distributor's next rebased rates resulting from a cost of service application

Smart Meter Incremental Revenue Requirement Rate Rider (\$/month per metered customer in the customer class)

		1 year	1	1	1	1
Estimated SMIRR Revenues	\$ 1,046,207.76	\$ 815,775.36	\$ 230,432.40	\$ -	\$ -	
	-\$ 3,015.95		12.2%	11.8%		
			%Reduction from full year 2014			



Smart Meter Model for Electricity Distributors (2014 Filers)

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

Class-specific SMDRs

Revenue Requirement for 2019

	2014 (Full year)	2018-2019	Explanation / Allocator	Residential	GS < 50 kW	GS 50 to 4999 kW	Other (please specify)	Total
			Check Row if SMDR/SMIRR apply to class	X	X			2
				%	%	%	%	
Return on Capital	\$ 522,709.19	\$ 306,177.47	Weighted Meter Cost - Capital Allocated per class	78.00% \$ 238,818.43	22.00% \$ 67,359.04	0.00% \$ -	0.00% \$ -	100%
Depreciation/Amortization expense	\$ 687,624.00 \$ - \$ 687,624.00	\$ 650,032.23	Weighted Meter Cost - Capital Allocated per class	78.00% \$ 507,025.14	22.00% \$ 143,007.09	0.00% \$ -	0.00% \$ -	100%
Operating Expenses	\$ - \$ - \$ -	\$ -	Number of Smart Meters installed by Class Allocated per class	# 78,020 \$ -	# 7,467 \$ -	# - \$ -	# - \$ -	
Revenue Requirement before Taxes/PILs	\$ 1,210,333.19	\$ 956,209.70		\$ 745,843.57	\$ 210,366.13	\$ -	\$ -	\$ -
			Revenue Requirement before PILs	78.00%	22.00%	0.00%	0.00%	100%
Grossed-up Taxes/PILs	-\$ 22,039.08	\$ 153,447.62		\$ 119,689.15	\$ 33,758.48	\$ -	\$ -	
Total Revenue Requirement for 2019	\$ 1,188,294.11	\$ 1,109,657.33		\$ 865,532.71	\$ 244,124.61	\$ -	\$ -	
		-\$ 78,636.78	Percentage of costs allocated to each class	78.00%	22.00%	0.00%	0.00%	
			Percentage of costs for classes with SMDR/SMIRR	78.00%	22.00%	0.00%	0.00%	

Average number of metered customers by class (2016)

The SMIRR is recovered as an annualized rate until the effective date of the distributor's next rebased rates resulting from a cost of service application

Smart Meter Incremental Revenue Requirement Rate Rider (\$/month per metered customer in the customer class)

		1 year	1	1	1	1
Estimated SMIRR Revenues	\$ 1,107,298.56	\$ 863,204.16	\$ 244,094.40	\$ -	\$ -	
	-\$ 2,358.77					
			7.1%	6.6%		
			%Reduction from full year 2014			

APPENDIX 'D'

Bill Impacts

[illegible]

[illegible]