

Table 1 – Capital budgets funded through base rates for Alectra Utilities’ predecessor utilities (in \$,000)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|---------------------|--------|---------------------|---------------------|----------------------|---------|---------------------|---------|---------|---------|---------|---------|
| Inflation less 0.3%¹ | | 1.40% | 1.30% | 1.80% | 1.60% | 0.90% | 1.20% | 1.40% | 1.40% | 1.40% | 1.40% | 1.40% |
| Horizon | | | | | | | 49,472 ² | | | | | |
| HOBNI | | | 37,865 ³ | 38,547 | 39,163 | 39,516 | 39,990 | | | | | |
| PowerStream | | | | | 115,365 ⁴ | 116,403 | 117,800 | | | | | |
| Enersource | 48,485 ⁵ | 49,164 | 49,803 | 50,699 | 51,511 | 51,974 | 52,598 | | | | | |
| Guelph | | | | 13,930 ⁶ | 14,153 | 14,280 | 14,452 | | | | | |
| Total⁷ | | | | | | | 274,312 | 278,152 | 282,046 | 285,995 | 289,999 | 294,059 |

¹ For years 2014-2019, this table takes the OEB-approved inflation factors for each rate year and subtracts a placeholder stretch factor of 0.3% (middle cohort). For years 2020-2024, the inflation is taken as the average of the inflations factors for years 2014-2019 (1.7%) less 0.3% for the placeholder stretch factor.

² Taken from the approved 2019 capital budget in Horizon’s 2015 Custom IR application (EB-2014-0002)

³ Taken from the approved test year (2015) budget in HOBNI’s 2015 Cost of Service application (EB-2014-0083)

⁴ Taken from the approved 2017 capital budget in PowerStream’s 2016 Custom IR application (EB-2015-0003)

⁵ Taken from the actual 2013 capital expenditures as indicated in an undertaking response (JTC1.12) in the Alectra Utilities MAADs application (EB-2016-0025)

⁶ Taken from the approved test year (2016) budget in Guelph’s 2016 Cost of Service application (EB-2015-0073)

⁷ The total for 2019 is calculated by summing the capital budgets of each individual utility. For years 2020-2024, the total for each year is calculated by using the inflation less 0.3% factor to escalate the previous years’ amounts. The sum of the total budget across the 2020-2024 years is \$1.430 billion