Ontario Energy Board | Commission de l'énergie de l'Ontario

DECISION AND ORDER

EB-2019-0019

ALGOMA POWER INC.

Application for electricity distribution rates and other charges beginning January 1, 2020

BEFORE: Michael Janigan
Presiding Member

Cathy Spoel
Member

Robert Dodds
Vice Chair and Member

October 17, 2019

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1 INTRODUCTION AND SUMMARY

This is a decision of the Ontario Energy Board (OEB) on an application filed by Algoma Power Inc. (Algoma Power). Algoma Power filed an application with the OEB to change its electricity distribution rates effective January 1, 2020 (the Application). Under the *Ontario Energy Board Act, 1998*, distributors must apply to the OEB to change the rates they charge their customers.

Algoma Power serves approximately 12,110 customers over a 14,200 km^2 rural area. The area stretches approximately 93 km east and 255 km north of the City of Sault Ste. Marie and includes seven First Nation Reserves, 14 organized townships, and a large number of unorganized townships.

On April 4, 2019, the OEB approved Algoma Power's acquisition[1] of Dubreuil Lumber Inc.'s (Dubreuil) distribution assets (Acquisition Decision), following an OEB order authorizing Algoma Power to operate Dubreuil's distribution system as an interim operator in 2017.[2] Previously incurred costs, related to the operation of Dubreuil's distribution system, had been recorded in the Interim Licence Deferral Account (ILDA).[3] The Acquisition Decision approved, on an interim basis, a partial disposition of balances in the ILDA that related to depreciation expense and the return on capital associated with the Dubreuil distribution system. Algoma Power proposed to add undepreciated capital cost for the Dubreuil distribution system to Algoma Power's 2020 rate base and to dispose of non-capital and one-time cost for the 2017-2018 period as part of its cost-of-service proceeding. Both matters are addressed in the settlement proposal (Settlement Proposal) filed in the current proceeding. The Acquisition Decision also established a new deferral account to record transaction and integration costs incurred by Algoma Power after September 24, 2018. The balances of these accounts are subject to this proceeding.

Algoma Power asked the OEB to approve its rates for five years using the Price Cap Incentive rate-setting option available with the *"Renewed Regulatory Framework for Electricity Distributors: a Performance Based Approach"*. With this option, rates are approved for 2020, and then rates are adjusted mechanistically for the next four years through a price cap adjustment based on inflation and the OEB's assessment of Algoma Power's efficiency.

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[1] EB-2018-0271, April 4, 2019
[2] EB-2017-0152, April 4, 2017
[3] EB-2017-0152, *op. cit*. The Deferral account was established in item 1c. of the OEB's Order appointing Algoma as the interim operator of Dubreuil's distribution system.

Algoma Power's residential and general service (R1) and industrial (R2) customers (deemed residential customers under Ontario Regulation [O. Reg] 442/01), pay rates below the cost of providing distribution service. Rates for these customers are financially subsidized through the Distribution Rate Protection under O. Reg 198/17; a First Nations Delivery Credit under O. Reg. 197/17; and/or the Rural and Remote Electricity Rate Protection (RRRP) fund under O. Reg 442/01.

Algoma Power and the intervenors participated in a settlement conference and filed a settlement proposal with the OEB on September 24, 2019 (Settlement Proposal), addressing all issues.

As discussed below, the OEB approves the Settlement Proposal as filed.

2 THE PROCESS

The OEB's policy for rate setting is set out in the Renewed Regulatory Framework[4] (RRF). The RRF provides the distributor with performance-based rate application options that support the cost-effective planning and efficient operation of a distribution network. This framework provides an appropriate alignment between a sustainable, financially viable electricity sector and the expectations of customers for reliable service at a reasonable price.

Algoma Power filed an application on May 31, 2019 for 2020 rates under the Price Cap Incentive rate-setting option of the RRF. The OEB issued a Notice of Application on June 7, 2019, inviting parties to apply for intervenor status. The School Energy Coalition (SEC) and the Vulnerable Energy Consumers Coalition (VECC) applied for, and were granted, intervenor status. OEB staff also participated in this proceeding.

The OEB issued Procedural Order No.1 on July 3, 2019. This order established, among other things, the timetable for a written interrogatory discovery process, the filing of a proposed issues list and a settlement conference. The OEB approved an issues list on August 23, 2019.

The settlement conference was held on August 27 and 28, 2019. Algoma Power, SEC and VECC (Parties) resolved all issues and filed the Settlement Proposal with the OEB on September 24, 2019 (attached as Schedule A). OEB staff observed the settlement conference and filed its submissions regarding the Settlement Proposal on October 1, 2019.

[4] Report of the Board: Renewed Regulatory Framework for Electricity Distributors: A Performance-Based Approach, October 18, 2012

3 DECISIONS ON THE ISSUES

The Settlement Proposal filed by the parties addressed all elements of the OEB's approved issues list for this proceeding, and represented a full settlement of all the issues.

Findings

The OEB finds that the Settlement Proposal benefits consumers and produces outcomes that are consistent with the operational effectiveness and other performance objectives of the RRF.

The OEB approves the Settlement Proposal (attached as Schedule A).

4 IMPLEMENTATION

Algoma Power shall include the cost consequences of the approved settlement proposal in its calculation of its revenue requirement for recovery from customers. As per the settlement proposal, Algoma Power agreed to update the cost of capital parameters with 2020 values when they become available.

The OEB expects Algoma Power to file detailed supporting material showing the impact of this Decision and Order on the overall revenue requirement, the allocation of revenues between classes and the derivation of base rates and the amount to be recovered through the RRRP mechanism. The OEB expects an implementation date of January 1, 2020.

SEC and VECC are eligible for cost awards in this proceeding. The OEB has made provision in this Decision and Order for these intervenors to file their cost claims. The OEB will issue its cost awards decision after the following steps are completed.

5 ORDER

THE ONTARIO ENERGY BOARD ORDERS THAT:

1. Algoma Power Inc. shall file with the OEB and forward to intervenors a draft rate order with a proposed Tariff of Rates and Charges attached that reflects the OEB's findings in this Decision and Order, no later than **November 7, 2019**. Algoma Power Inc. shall also include customer rate impacts and detailed information in support of the calculation of final rates in the draft rate order.
2. Intervenors and OEB staff shall file any comments on the draft rate order with the OEB, and forward them to Algoma Power Inc., no later than **November 21, 2019**.
3. Algoma Power Inc. shall file with the OEB, and forward to intervenors, responses to any comments on its draft Rate Order no later than **November 28, 2019**.
4. Intervenors shall submit their cost claims no later than **November 28, 2019**.
5. Algoma Power Inc. shall file with the OEB and forward to intervenors any objections to the claimed costs by **December 3, 2019**.
6. Intervenors shall file with the OEB and forward to Algoma Power Inc. any responses to any objections for cost claims no later than **December 6, 2019**.
7. Algoma Power Inc. shall pay the OEB's costs incidental to this proceeding upon receipt of the OEB's invoice.

All materials filed with the OEB must quote the proceeding number, EB-2019-0019, be made in a searchable/unrestricted PDF format and sent electronically through the OEB's web portal at https://pes.ontarioenergyboard.ca/eservice. Two paper copies must also be filed at the OEB's address provided below. Filings must clearly state the sender's name, postal address and telephone number, fax number and email address. Parties must use the document naming conventions and document submission standards outlined in the RESS Document Guideline found at https://www.oeb.ca/industry. If the web portal is not available parties may email their documents to the address below. Those who do not have internet access are required to submit all filings on a USB memory stick in PDF format, along with two paper copies. Those who do not have computer access are required to file seven paper copies.

All communications should be directed to the attention of the Board Secretary at the address below, and be received no later than 4:45 p.m. on the required date. With respect to distribution lists for all electronic correspondence and materials related to this proceeding, parties must include the Case Manager, Birgit Armstrong at birgit.armstrong@oeb.ca and OEB Counsel, James Sidlofsky at james.sidlofsky@oeb.ca.

ADDRESS
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, 27th Floor
Toronto ON M4P 1E4
Attention: Board Secretary

DATED at Toronto October 17, 2019

ONTARIO ENERGY BOARD

Original Signed By

Christine E. Long
Registrar and Board Secretary

SCHEDULE A: SETTLEMENT PROPOSAL

DECISION AND ORDER

ALGOMA POWER INC.

EB-2019-0019

OCTOBER 17, 2019

Algoma Power Inc.

2020 Cost of Service Application

Settlement Proposal

EB-2019-0019

Filed: September 24, 2019

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LIST OF ATTACHMENTS

A. Revenue Requirement Work Form
B. 2019 and 2020 Fixed Asset Continuity Schedule

Note:

Algoma Power Inc. has filed revised models as evidence to support this Settlement Proposal. The models have been filed through the OEB's e-filing service and include:

a) 2020 Filing Requirements Chapter 2 Appendices
b) 2020 Revenue Requirement Work Form
c) 2020 Test Year Income Tax PILs Model
d) 2020 Cost Allocation Model
e) 2020 Load Forecast Model
f) 2020 API Rate Design Model
g) 2020 DVA Continuity Schedule
h) 2020 RTSR Model
i) 2020 LRAMVA Model
j) 2020 Benchmarking Model
k) 2020 Bill Impact Model
l) 2019 and 2020 Fixed Assets and Depreciation Continuity Schedule
m) 2020 Standalone Proposed Tariff Sheet

In populating the Revenue Requirement Work Form, the values in the "Interrogatory Responses" columns have been left unadjusted, and the "Per Board Decision" columns have been used to reflect this Settlement Proposal. This approach allows the totals and variances reflected in tables throughout this Settlement Proposal to be easily reconciled to the Revenue Requirement Work Form. At the Draft Rate Order stage, API will replace values in the "Interrogatory Responses" column with "Settlement Agreement" values and reflect any further adjustments in the "Per Board Decision column".

SETTLEMENT PROPOSAL

Algoma Power Inc. (the “Applicant” or “API”) filed a Cost of Service application with the Ontario Energy Board (the “OEB”) on May 17, 2019, under section 78 of the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, (Schedule B) (the “Act”), seeking approval for changes to the rates that API charges for electricity distribution, to be effective January 1, 2020 (OEB file number EB-2019-0019) (the “Application”). The application was updated on June 3, 2019.

The OEB issued a Letter of Direction and Notice of Application on June 7, 2019. In Procedural Order No. 1, dated July 3, 2019, the OEB approved the Vulnerable Energy Consumers Coalition (VECC) and the School Energy Coalition (SEC) as intervenors and prescribed dates for the following: written interrogatories from OEB staff and intervenors; API’s responses to interrogatories; a Settlement Conference; and various other elements in the proceeding.

Following the receipt of interrogatories, API filed its interrogatory responses with the OEB on August 14, 2019.

On August 20, 2019 OEB staff submitted a proposed issues list as agreed to by the parties. On August 23, 2019 the OEB issued its decision on the final issues list (the “Issues List”).

On August 15, 2019 the OEB issued Procedural Order No. 2, which provided directions for the filing of submissions with respect to API’s request for confidential treatment of certain information filed in the proceeding. On August 23, 2019 the OEB issued a decision allowing for certain information filed by API to be treated as confidential.

The settlement conference was convened on August 28 and 29, 2019 in accordance with the OEB’s *Rules of Practice and Procedure* (the “Rules”) and the OEB’s Practice Direction. API, VECC, SEC and OEB staff participated in the Settlement Conference.

API, VECC, and SEC, collectively referred to below as the “Parties”, reached a full, comprehensive settlement regarding API’s 2020 cost of service application. The details and specific components of the settlement are detailed in the “Settlment Proposal”.

OEB staff is not a party to this Settlment Proposal. Although OEB staff is not a party, once the Settlment Proposal is filed, OEB staff will file a submission commenting on two aspects of the settlement: namely, whether the settlement represents an acceptable outcome from a public interest perspective, and whether the accompanying explanation and rationale is adequate to support the settlement. The role of OEB staff is set out on page 5 of the Practice Direction. OEB staff, while not a party to this Settlement Proposal, is bound by the same confidentiality and privilege rules that apply to the Parties to the proceeding.

This document is called a Settlement Proposal because it is a proposal by the Parties presented to the OEB to settle the issues in this proceeding. It is termed a proposal as between the Parties and the OEB. However, as between the Parties, and subject only to the OEB approval of this Settlement Proposal, this document is intended to be a legal agreement, creating mutual obligations, and binding and enforceable in accordance with its terms. As set forth later in this preamble, this Settlement Proposal is subject to a condition subsequent, that if it is not accepted by the OEB in its entirety, then unless amended by the Parties it is null and void and of no further effect. In entering into this Settlement Proposal, the Parties understand and agree that pursuant to the Act, the OEB has exclusive jurisdiction with respect to the interpretation and enforcement of the terms hereof.

These settlement proceedings are subject to the rules relating to confidentiality and privilege contained in the Practice Direction. The Parties acknowledge that this settlement proceeding is confidential in accordance with the OEB's Practice Direction on settlement conferences. The Parties understand that confidentiality in that context does not have the same meaning as confidentiality in the OEB's Practice Direction on Confidential Filings, and the rules of that latter document do not apply. Instead, in this Settlement Conference, and in this Settlement Proposal, the specific rules with respect to confidentiality and privilege are as set out in the Practice Direction, as amended on October 28, 2016. Parties have interpreted the revised Practice Direction to mean that the documents and other information provided during the course of the settlement proceeding, the discussion of each issue, the offers and counter-offers, and the negotiations leading to the settlement – or not – of each issue during the Settlement Conference are strictly privileged and without prejudice. None of the foregoing 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 engage to assist them with the Settlement Conference, and 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.

This Settlement Proposal provides a brief description of each of the settled issues, as applicable, together with references to the evidence. The Parties agree that references to the "evidence" in this Settlement Proposal shall, unless the context otherwise requires, include a) additional information included by the Parties in this Settlement Proposal, and b) the appendices to this document. The supporting Parties for each settled issue, as applicable, agree that the evidence in respect of that settled issue, as applicable, is sufficient in the context of the overall settlement to support the proposed settlement, and the sum of the evidence in this proceeding provides an appropriate evidentiary record to support acceptance by the OEB of this Settlement Proposal. The Parties agree that references to the evidence in this Settlement Proposal shall, unless the context otherwise requires, include, in addition to the Application, the responses to interrogatories, responses to clarification questions and undertakings, and all other components of the record up to and including the date hereof, including additional information included by the Parties in this Settlement Proposal and the attachments to this document.

Included with the Settlement Proposal are attachments that provide further support for the proposed settlement. The Parties acknowledge that the attachments were prepared by API. While the Intervenors have reviewed the attachments, the Intervenors are relying on the accuracy of the attachments and the underlying evidence in entering into this Settlement Proposal.

For ease of reference, this Settlement Proposal follows the format of the final Approved Issues List, with additional sub-issues added as appropriate in order to highlight specific aspects of the settlement.

According to the Practice Direction (p.4), the Parties must consider whether a Settlement Proposal should include an appropriate adjustment mechanism for any settled issue that may be affected by external factors. Any such adjustments are specifically set out in the text of the Settlement Proposal.

The Parties have settled the issues as a package, and none of the parts of this Settlement Proposal are severable. If the OEB does not accept this Settlement Proposal in its entirety, then there is no settlement (unless the Parties agree in writing that any part(s) of this Settlement Proposal that the OEB accepts may continue as a valid settlement without inclusion of any part(s) that the OEB does not accept.)

In the event that the OEB 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 must agree with any revised Settlement Proposal as it relates to that issue, or take no position, prior to its resubmission to the OEB.

Unless stated otherwise, the settlement of any particular issue in this proceeding and the positions of the Parties in this Settlement Proposal are without prejudice to the rights of the Parties to raise the same issue and/or to take any position thereon in any other proceeding, whether or not API is a party to such proceeding, provided that no Party shall take a position that would result in the Settlement Proposal not applying in accordance with the terms contained herein.

Where in this Settlement Proposal the Parties “accept” the evidence of API, or “agree” to a revised term or condition, including a revised budget or forecast, then unless the Settlement Proposal expressly states to the contrary, the words “for the purpose of settlement of the issues herein” shall be deemed to qualify that acceptance or agreement.

SUMMARY

The parties were able to reach agreement on all aspects of the application; capital costs, including the advanced capital module (ACM) issues for two distinct projects, operations, maintenance & administration (OM&A) costs, revenue requirement-related issues, including the accuracy of the requirement determination, OEB policies and practices, accounting, including the appropriateness of the required Rural and Remote Rate Protection (RRRP) funding, the cost recovery mechanism related to the cost incurred to acquire API's Dubreuilville service area and other related issues.

In reaching this Settlement Proposal, the Parties have been guided by the Filing Requirements for 2019 rates, as modified by the addendum issued on July 15, 2019, and the Approved Issues List.

This Settlement Proposal reflects a full settlement of the issues in the proceeding. The Parties have described below, in detail, areas where they have settled an issue by agreeing to adjustments to the application as updated.

This settlement will result in total bill increases of $2.21, or 1.8% per month for the typical residential customer consuming 750 kWh per month. Under the RRRP program, base distribution rates for API's residential, commercial and industrial customers are adjusted annually based on the average increase for all other electricity distributors in Ontario.

API is part of the Distribution Rate Protection (DRP) program, which caps the base distribution charge for certain residential customers for eight distributors in the province. This program has been in effect since July 2017 and the current monthly distribution charge is capped at $36.86. If there is a change to the DRP cap by January 1, 2020 there could be a further bill impact for residential customers.

The Parties note that this Settlement Proposal includes all tables, appendices and the live Excel models that represent the evidence and the settlement between the Parties at the time of filing the Settlement Proposal.

The overall financial impact of the Settlement Proposal is to reduce the total base revenue requirement by $448,292, from $25.9 million to $25.45 million. This reduces the forecasted amount API collects from provincial ratepayers through RRRP funding from $14.76 million to $14.34 million.

A Revenue Requirement Work Form (RRWF), incorporating all terms that have been agreed to is filed with the Settlement Proposal. Through the settlement process, API has agreed to certain adjustments to its original 2020 Application. The changes are described in the following sections.

API has provided the following Table 1 - 2020 Revenue Requirement highlighting the changes to its Rate Base and Capital, Operating Expenses and Revenue Requirement from API's Application as filed as a result of interrogatories and this Settlement Proposal.

Table 1 - 2020 Revenue Requirement

	Application May 17 2019	**IRR Aug 14 2019**	**Variance over Original Filing**	**Settlement Proposal Sep 24 2019**	**Variance over IRRs**
Long Term Debt Rate	4.95%	4.95%	0.00%	4.95%	0.00%
Short Term Debt Rate	2.82%	2.82%	0.00%	2.82%	0.00%
Rate of Return on Equity	8.98%	8.98%	0.00%	8.98%	0.00%
Regulated Rate of Return	6.48%	6.48%	0.00%	6.48%	0.00%
Controllable Expenses	$13,795,787	$13,805,736	$9,949	$13,806,882	$1,146
Cost of Power	$21,076,879	$23,445,152	$2,368,273	$25,013,674	$1,568,522
Working Capital Base $	$34,872,667	$37,250,888	$2,378,222	$38,820,556	$1,569,667
Working Capital Allowance at 7.5%	$2,615,450	$2,793,817	$178,367	$2,911,542	$117,725
Gross Fixed Assets (avg)	$196,452,479	$196,103,454	-$349,025	$196,107,473	$4,019
Accumulated Depreciation (avg)	$79,194,491	$79,178,585	-$15,906	$79,178,629	$45
Net Fixed Assets (avg)	$117,257,988	$116,924,869	-$333,119	$116,928,844	$3,975
Working Capital Allowance	$2,615,450	$2,793,817	$178,367	$2,911,542	$117,725
Rate Base	**$119,873,438**	**$119,718,686**	**-$154,752**	**$119,840,386**	**$121,700**
Regulated Rate of Return	6.48%	6.48%	0.00%	6.48%	0.00%
Regulated Return on Rate Base	$7,763,963	$7,753,940	-$10,023	$7,761,822	$7,882
OM&A Expenses	$13,677,187	$13,687,136	$9,949	$13,688,282	$1,146
Property Taxes	$118,600	$118,600	$0	$118,600	$0
Depreciation Expense	$4,043,341	$4,034,513	-$8,828	$4,034,602	$89
Income Taxes (Grossed up)	$333,974	$360,566	$26,592	$340,058	-$20,507
Service Revenue Requirement	**$25,937,065**	**$25,954,755**	**$17,690**	**$25,943,364**	**-$11,391**
Revenue Offset	$51,889	$51,889	$0	$488,791	$436,902
Base Distribution Revenue Requirement	**$25,885,176**	**$25,902,866**	**$17,690**	**$25,454,574**	**-$448,292**
Gross Revenue Deficiency/Sufficiency	$2,192,853	$1,231,108	-$961,744	$282,638	-$948,470

Based on the foregoing, and the evidence and rationale provided below, the Parties accept this Settlement Proposal as appropriate and recommend its acceptance.

Table 2 - 2020 Bill Impact Summary below illustrates the updated Bill Impacts based on the results of this Settlement Proposal.

The residential customer bill impacts below include the impact of the base distribution charge cap of $36.86 per month under the DRP program.

Table 2 - 2020 Bill Impact Summary

Customer Classification and Billing Type	Energy kWh	Demand kW		Monthly Distribution Charge (Sub-Total A)			
				2019	2020	Change	
						$	%
Residential - R1(i) (RPP)	269	-		$ 36.35	$ 35.77	-$ 0.58	-1.6%
Residential - R1(i) (RPP)	750	-		$ 35.44	$ 36.06	$ 0.63	1.8%
Residential - R1(i) (Retailer)	750	-		$ 35.44	$ 36.06	$ 0.63	1.8%
Residential - R1(ii) (RPP)	2,000	-		$ 94.04	$ 98.89	$ 4.85	5.2%
Residential - R1(ii) (Retailer)	2,000	-		$ 94.04	$ 98.89	$ 4.85	5.2%
Residential - R2 (non-RPP)	90,000	225		$ 1,249.08	$ 1,327.43	$ 78.35	6.3%
Residential - R2 (Class A)	2,500,000	5000		$ 13,751.94	$ 15,329.16	$ 1,577.22	11.5%
Seasonal (RPP)	50	-		$ 63.66	$ 67.60	$ 3.94	6.2%
Seasonal (RPP)	153	-		$ 82.01	$ 84.15	$ 2.13	2.6%
Seasonal (RPP)	750	-		$ 188.40	$ 180.09	-$ 8.32	-4.4%
Seasonal (Retailer)	750	-		$ 188.40	$ 180.09	-$ 8.32	-4.4%
Street Lighting (non-RPP)	3,228	9		$ 1,216.20	$ 1,296.21	$ 80.01	6.6%

Customer Classification and Billing Type	Energy kWh	Demand kW		Total Bill			
				2019	2020	Change	
						$	%
Residential - R1(i) (RPP)	269	-		$ 69.20	$ 69.15	-$ 0.05	-0.1%
Residential - R1(i) (RPP)	750	-		$ 122.18	$ 124.39	$ 2.21	1.8%
Residential - R1(i) (Retailer)	750	-		$ 139.90	$ 145.93	$ 6.03	4.3%
Residential - R1(ii) (RPP)	2,000	-		$ 323.91	$ 333.15	$ 9.23	2.9%
Residential - R1(ii) (Retailer)	2,000	-		$ 371.15	$ 390.58	$ 19.43	5.2%
Residential - R2 (non-RPP)	90,000	225		$ 14,479.59	$ 15,249.42	$ 769.83	5.3%
Residential - R2 (Class A)	2,500,000	5000		$ 393,880.99	$ 398,710.37	$ 4,829.38	1.2%
Seasonal (RPP)	50	-		$ 73.31	$ 77.55	$ 4.24	5.8%
Seasonal (RPP)	153	-		$ 104.12	$ 106.69	$ 2.57	2.5%
Seasonal (RPP)	750	-		$ 284.72	$ 277.43	-$ 7.29	-2.6%
Seasonal (Retailer)	750	-		$ 298.43	$ 295.35	-$ 3.08	-1.0%
Street Lighting (non-RPP)	3,228	9		$ 1,704.54	$ 1805.62	$ 101.08	5.9%

RRF OUTCOMES

The Parties accept the Applicant's compliance with the Board's required outcomes as defined by the Renewed Regulatory Framework (RRF). For the purpose of the settlement of the issues in this proceeding, and subject to the adjustments noted in this Settlement Proposal, the Parties accept that API's proposed rates in the 2020 Test Year will, in all reasonably foreseeable circumstances, allow the Applicant to meet its obligations to its customers while maintaining its financial viability.

1 PLANNING

1.1 Capital

Is the level of planned capital expenditures appropriate and is the rationale for planning and pacing choices appropriate and adequately explained, giving due consideration to:

- customer feedback and preferences
- productivity
- benchmarking of costs
- reliability and service quality
- impact on distribution rates
- trade-offs with OM&A spending
- government-mandated obligations
- the objectives of API and its customers
- the distribution system plan, and
- the business plan

Full Settlement

The Parties accept the proposed 2020 capital expenditures in the amount of $8.85 million as appropriate, subject to the addition of $8,038 to 2020 capital expenditures, with corresponding adjustments to the forecast 2020 rate base and depreciation expense, reflecting the Parties' agreement that API will not include the amortization of pensions and other post-employment benefit (OPEB) related actuarial gains or losses in revenue requirement, as set out in issue 4.1.

A summary of API's fixed asset continuity schedule for the Bridge and Test Year is presented in Table 3 – Fixed Asset Continuity and 2020 Capital Expenditures below. The reduction in 2019 capital additions of $474,024 during IRR's is the difference between total 2017-2019 DLI-related capital expenditures of $927,246 in the original filing (which was kept consistent with the MAAD application amounts) and an updated forecast of $453,221 in response to 4-Staff-57. $250,000 of the 2017-2019 reduction, related to the timing of engineering for the 2020 substation rebuild, was added to 2020 capital expenditures as discussed in response to 9-Staff-77.

Table 3 – Fixed Asset Continuity and 2020 Capital Expenditures

	Application May 17 2019	**IRR Aug 14 2019**	**Variance over Original Filing**	**Settlement Proposal Sep 24 2019**	**Variance over IRRs**
	2019 Fixed Asset Continuity				
Gross Assets					
Opening	$180,024,700	$180,024,700	$0	$180,024,700	$0
Additions	**$12,184,910**	**$11,710,885**	**-$474,024**	**$11,710,885**	**$0**
Disposals	$0	$0	$0	$0	$0
Closing	$192,209,610	$191,735,585	-$474,024	$191,735,585	$0
Accumulated Depreciation					
Opening	$72,719,034	$72,719,034	$0	$72,719,034	$0
Additions	**$4,226,635**	**$4,215,143**	**-$11,492**	**$4,215,143**	**$0**
Disposals	$0	$0	$0	$0	$0
Closing	$76,945,669	$76,934,177	-$11,492	$76,934,177	$0
Average Net Book Value	**$111,284,803**	**$111,053,537**	**-$231,266**	**$111,053,537**	**$0**
	2020 Fixed Asset Continuity				
Gross Assets					
Opening	$192,209,610	$191,735,585	-$474,024	$191,735,585	$0
Additions	**$8,485,738**	**$8,735,738**	**$250,000**	**$8,743,776**	**$8,038**
Disposals	$0	$0	$0	$0	$0
Closing	$200,695,348	$200,471,323	-$224,024	$200,479,361	$8,038
Accumulated Depreciation					
Opening	$76,945,669	$76,934,177	-$11,492	$76,934,177	$0
Additions	**$4,497,643**	**$4,488,815**	**-$8,828**	**$4,488,904**	**$89**
Disposals	$0	$0	$0	$0	$0
Closing	$81,443,312	$81,422,992	-$20,320	$81,423,081	$89
Average Net Book Value	$117,257,988	$116,924,869	-$333,118	$116,928,844	$3,975
	2020 Capital Expenditures				
RRF Category					
System Access	$903,407	$903,407	$0	$903,407	$0
System Renewal	$5,765,139	$6,015,139	$250,000	$6,023,177	$8,038
System Service	$562,326	$562,326	$0	$562,326	$0
General Plant	$1,356,717	$1,356,717	$0	$1,356,717	$0
Total Capital Expenditures	**$8,587,589**	**$8,837,589**	**$250,000**	**$8,845,627**	**$8,038**
Capital Contributions	-$101,850	-$101,850	$0	-$101,850	$0
Net Capital Expenditures	**$8,485,739**	**$8,735,739**	**$250,000**	**$8,743,777**	**$8,038**

For the purposes of settlement of all the issues in this proceeding, the Parties accept the evidence of API that the level of planned capital expenditures and the rationale for planning and pacing choices are appropriate in order to maintain system reliability, service quality objectives and the reliable and safe operations of the distribution system.

Evidence References

- Exhibit 1, Section 1.2.3 – Executive Summary and Business Plan
    - Including Appendix 1B – Business Plan
- Exhibit 1, Section 1.5 – Application Summary (pp. 47-50 – Rate Base and DSP)
- Exhibit 1, Section 1.7 – Customer Engagement
    - Including Appendix 1F – Customer Engagement Activities
- Exhibit 2 – Rate Base
    - Including Appendix 2A – DSP and all reports appended to the DSP

IR Responses

- 2-Staff-7, 2-Staff-15, 2-Staff-16, 2-Staff-25, 2-Staff-28, 4-Staff-57, 9-Staff-73, 9-Staff-77
- 1-SEC-4, 1-SEC-5, 2-SEC-11, 2-SEC-14 to 2-SEC-18, 2-SEC-21 to 2-SEC-23
- 2-VECC-6, 2-VECC-11 to 2-VECC-13, 2-VECC-15

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

1.2 OM&A

Is the level of planned OM&A expenditures appropriate and is the rationale for planning choices appropriate and adequately explained, giving due consideration to:

- customer feedback and preferences
- productivity
- benchmarking of costs
- reliability and service quality
- impact on distribution rates
- trade-offs with capital spending
- government-mandated obligations
- the objectives of API and its customers
- the distribution system plan
- the Business Plan
- affiliate relationships and shared services

Full Settlement

The Parties accept Test Year OM&A expenditures in the amount of $13.69 million as appropriate. Relative to the updated application amount as provided at included as part of the interrogatory responses, the settled OM&A budget of $13.69 million is a result of:

a) a reduction of $450,000 to the proposed 2020 OM&A budget;
b) the reclassification of $560,455 in costs related to IT assets shared by API with its affiliate, originally tracked as a offset to Other Revenue, to OM&A;
c) the removal of $123,553 ($617,765/5) in costs related to the amortized recovery of certain DLI-related costs from OM&A, as set out in issue 4.3; and
d) an increase of $14,244 to the proposed 2020 OM&A budget reflecting the Parties' agreement that API will not include the amortization of Pension and OPEB related actuarial gains or losses in revenue requirement, as set out in issue 4.1.

The reclassifications described in items b) and c) above result in adjustments to the Administrative and General category of spending. For simplicity, API has reflected the adjustments resulting from items a) and d) as a net reduction of $435,756 in the OM&A account with the largest 2020 balance (Account 5615). While the $450,000 reduction in the (adjusted) proposed OM&A budget described in item a) has been reflected as a reduction in the Administrative and General category of spending in Table 4 below, the Parties acknowledge that it is for API to manage the reduced spending in its sole discretion as it sees fit based on the actual operating circumstances it experiences in the test year and beyond.

Table 4 - 2020 Test Year OM&A Expenses

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Operations	$1,782,437	$1,782,437	$0	$1,782,437	$0
Maintenance	$5,297,810	$5,297,810	$0	$5,297,810	$0
Billing and Collecting	$995,414	$995,414	$0	$995,414	$0
Community Relations	$96,558	$96,558	$0	$96,558	$0
Administration & General +LEAP	$5,504,968	$5,514,917	$9,949	$5,516,063	$1,146
Total	**$13,677,187**	**$13,687,136**	**$9,949**	**$13,688,282**	**$1,146**
	Summary of OM&A Adjustments				
[4-Staff-52] Reduced Intervenor Costs			-$6,500		
[4-Staff-57] Increase in DLI Cost Forecast			$13,249		
LEAP calculation updated during IRR			$3,200		
Reclass Shared IT from Other Revenue					$560,455
Reclass DLI Cost Recovery to Other Revenue					-$123,553
Remove P&OPEB Adjustment for Actuarial Gains					$14,244
Reduce 2020 OM&A by $450,000					-$450,000
Total			**$9,949**		**$1,146**

Evidence References

- Exhibit 1, Section 1.2.3 – Executive Summary and Business Plan
    - Including Appendix 1B – Business Plan
- Exhibit 1, Section 1.5 – Application Summary (pp. 51-53 – OM&A Expense)
- Exhibit 1, Section 1.7 – Customer Engagement
    - Including Appendix 1F – Customer Engagement Activities
- DSP Section 2.3.2.1 – Cost Control (Performance and Targets)
- DSP Appendix A – Vegetation Management Plan Overview and DSP Appendix L – Vegetation Management Update
- Exhibit 4 – Operating Expenses

IR Responses

- 4-Staff-42 to 4-Staff-45, 4-Staff-52 to 4-Staff-56
- 1-SEC-4, 1-SEC-5, 4-SEC-26 to 4-SEC-29, 4-SEC-31, 4-SEC-34
- 4-VECC-25 to 4-VECC-28, 4-VECC-31

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

1.3 Shared Service and Corporate Cost Allocation

Is the proposed corporate cost allocation methodology and the quantum for shared services appropriate?

Full Settlement

The Parties agree that the proposed corporate cost allocation methodology and the quantum for shared services of $3.03 million are appropriate, subject to the reclassification of $560,455 in costs related to shared IT assets discussed in issue 1.2.

Evidence References

- Exhibit 4, Section 4.5 – Shared Services & Corporate Cost Allocation
- Appendix 4C – Services Agreement

IR Responses

- 4-Staff-47 to 4-Staff-52
- 4-SEC-30
- 4-VECC-29, 4-VECC-30

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2 REVENUE REQUIREMENT

2.1 Are all elements of the revenue requirement reasonable, and have they been appropriately determined in accordance with OEB policies and practices?

Full Settlement

The Parties agree that the methodology used by API to calculate the Revenue Requirement is appropriate.

A summary of the adjusted Revenue Requirement of $25.45 million reflecting adjustments and settled issues in accordance with the above is presented in Table 5 - 2020 Revenue Requirement Summary below.

Table 5 - 2020 Revenue Requirement Summary

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
OM&A Expenses	$13,677,187	$13,687,136	$9,949	$13,688,282	$1,146
Amortization/Depreciation	$4,043,341	$4,034,513	-$8,828	$4,034,602	$89
Property Taxes	$118,600	$118,600	$0	$118,600	$0
Income Taxes (Grossed up)	$333,974	$360,566	$26,592	$340,058	-$20,507
Regulated Return on Rate Base					
Deemed Interest Expense	$3,458,109	$3,453,645	-$4,464	$3,457,155	$3,511
Return on Deemed Equity	$4,305,854	$4,300,295	-$5,559	$4,304,667	$4,371
Service Revenue Requirement (before Revenue Offsets)	**$25,937,065**	**$25,954,755**	**$17,690**	**$25,943,364**	**-$11,391**
Revenue Offsets	$51,889	$51,889	$0	$612,344	$560,455
Less Amortized Recovery of DLI-Related Costs[1]				-$123,553	
Adjusted Revenue Offsets (for RRWF and Cost Allocation)				$488,791	
Base Revenue Requirement	**$25,885,176**	**$25,902,866**	**$17,690**	**$25,454,574**	**-$448,292**
Gross Revenue Deficiency/Sufficiency	$2,192,853	$1,231,108	-$961,744	$282,638	-$948,470

[1] These costs were included in OM&A in the Application and IRR, but have been moved to Account 4305 for the purpose of including the amount in the RRWF and Cost Allocation models for settlement. See issue 4.3 for detailed discussion of the proposed accounting treatment of these costs.

An updated Revenue Requirement Work Form has been filed through the OEB's e-filing service.

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 40-42 – Revenue Requirement)
- Exhibit 6 – Revenue Requirement

IR Responses

- 1-Staff-2

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.1.1 Cost of Capital

Full Settlement

The Parties agree to API's proposed cost of capital parameters, subject to updates to reflect the Board's deemed cost of capital parameters for the 2020 test year. Table 6 – 2020 Cost of Capital Calculation below details the cost of capital calculation using the Board's deemed cost of capital parameters for the 2019 rate year as placeholders.

Table 6 – 2020 Cost of Capital Calculation

	Application May 17 2019	Application May 17 2019	IRR Aug 14 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Settlement Proposal Sep 24 2019	Variance over IRRs
Debt								
Long-term Debt	4.95%	$3,322,892	4.95%	$3,318,602	-$4,290	4.95%	$3,321,795	$3,374
Short-term Debt	2.82%	$135,217	2.82%	$135,043	-$175	2.82%	$135,180	$137
Total Debt	**4.81%**	**$3,458,109**	**4.81%**	**$3,453,645**	**-$4,464**	**2.86%**	**$3,457,155**	**$3,511**
Equity								
Common Equity	8.98%	$4,305,854	8.98%	$4,300,295	-$5,559	8.98%	$4,304,667	$4,371
Preferred Shares	0.00%	$0	0.00%	$0	$0	0.00%	$0	$0
Total Equity	**8.98%**	**$4,305,854**	**8.98%**	**$4,300,295**	**-$5,559**	**8.98%**	**$4,304,667**	**$4,371**
Total Cost of Capital	**6.48%**	**$7,763,963**	**6.48%**	**$7,753,940**	**-$10,023**	**6.48%**	**$7,761,822**	**$7,882**

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (p. 54 – Cost of Capital)
- Exhibit 5 – Cost of Capital

IR Responses

- 5-VECC-34

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.1.2 Rate Base

Full Settlement

The Parties accept the evidence of API that the rate base calculations, after adjusting for updates to 2019 Dubreuil Lumber Inc. (DLI)-related capital expenditures in response to 9-Staff-77 and adjusting the working capital allowance included in the rate base, are reasonable and have been appropriately determined in accordance with OEB policies and practices. Table 7 – 2020 Rate Base below outlines API's Rate Base calculation. For clarity, this calculation will be further updated to reflect the pending updates to OEB cost of capital parameters discussed in issue 2.1.1 and the possible update to cost of power discussed in issue 2.1.3.

Table 7 – 2020 Rate Base

	Application May 17 2019	**IRR Aug 14 2019**	**Variance over Original Filing**	**Settlement Proposal Sep 24 2019**	**Variance over IRRs**
Gross Fixed Assets (avg)	$196,452,479	$196,103,454	-$349,024	$196,107,473	$4,019
Accumulated Depreciation (avg)	$79,194,491	$79,178,585	-$15,906	$79,178,629	$45
Net Fixed Assets (avg)	$117,257,988	$116,924,869	-$364,930	$116,928,844	$4,064
Working Capital Allowance	$2,615,450	$2,793,817	$178,367	$2,911,542	$117,725
Total Rate Base	**$119,873,438**	**$119,718,686**	**-$154,752**	**$119,840,386**	**$121,700**
	Derivation of Working Capital Allowance				
Controllable Expenses	$13,795,787	$13,805,736	$9,949	$13,806,882	$1,146
Cost of Power	$21,076,879	$23,445,152	$2,368,273	$25,013,674	$1,568,522
Working Capital Base	$34,872,667	$37,250,888	$2,378,222	$38,820,556	$1,569,667
Working Capital Rate %	7.50%	7.50%	$0.00	7.50%	0.00%
Working Capital Allowance	**$2,615,450**	**$2,793,817**	**$178,367**	**$2,911,542**	**$117,725**

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 47-50 – Rate Base and DSP)
- Exhibit 2 – Rate Base

IR Responses

- 2-VECC-5, 2-VECC-14
- 9-Staff-77

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.1.3 Working Capital Allowance

Full Settlement

The Parties agree that the Working Capital Allowance of $2.9 million has been appropriately calculated, including adjustments made as part of this Settlement Proposal in relation to changes to OM&A and changes to Cost of Power resulting from the load forecast adjustment. For clarity, the Cost of Power calculation will be revised if necessary to reflect any updated Regulated Price Plan reports issued prior to a final rate order and any changes will be reflected accordingly in Working Capital Allowance and Rate Base.

Table 8 – 2020 Working Capital Allowance Calculation

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Controllable Expenses	$13,795,787	$13,805,736	$9,949	$13,806,882	$1,146
Cost of Power	$21,076,879	$23,445,152	$2,368,273	$25,013,674	$1,568,522
Working Capital Base	$34,872,667	$37,250,888	$2,378,222	$38,820,556	$1,569,667
Working Capital Rate %	7.50%	7.50%	$0.00	7.50%	0.00%
Working Capital Allowance	**$2,615,450**	**$2,793,817**	**$178,367**	**$2,911,542**	**$117,725**

Evidence References

- Exhibit 1, Table 5
- Exhibit 2, Section 2.3 – Allowance for Working Capital

IR Responses

- 2-Staff-32

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.1.4 Depreciation

Full Settlement

The Parties accept that the forecast of depreciation/amortization expenses in the amount of $4.03 million are appropriate.

Table 9 – 2020 Depreciation

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Depreciation	$4,043,341	$4,034,513	-$8,828	4,034,602	$89

Evidence References

- Exhibit 4, Section 4.8 – Depreciation, Amortization and Depletion

IR Responses

- 2-VECC-4

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.1.5 Taxes

Full Settlement

Subject to removal of the enhanced CCA smoothing adjustment made in response to 4-Staff-58, and updated to reflect the Settlement Proposal, the Parties accept that forecast taxes are appropriate and have been correctly determined in accordance with OEB accounting policies and practices, including the OEB's July 25, 2019 accounting direction regarding relating to changes to capital cost allowance.

A summary of the updated Taxes is presented in Table 10 – 2020 Income Taxes below.

Table 10 – 2020 Income Taxes

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Income Taxes (Grossed up)	$333,974	$360,566	$26,592	$340,058	-$20,507

An updated Income Tax / PILS Model has been submitted in Live Excel format as part of this Settlement Proposal.

Evidence References

- Exhibit 4, Section 4.9 – Taxes & Payments in Lieu of Taxes (PILS)

IR Responses

- 4-Staff-58
- 4-SEC-33
- 4-VECC-32

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.1.6 Other Revenue

Full Settlement

The Parties agree that an Other Revenue forecast of $612,344 is appropriate and has been correctly determined in accordance with OEB accounting policies and practices, . The adjustment from the API's filed evidence is result of: the reclassification of $560,455 in costs related to IT assets shared by API's affiliate from an offset to Other Revenue to OM&A as described in issue 4.1. For the purpose of the RRWF and Cost Allocation models, the Other Revenue amount is adjusted by $123,553 for costs related to the amortized recovery of certain DLI-related costs in order to include these costs in API's base revenue requirement as shown in Table 11 below and as explained in issue 4.3.

Table 11 – 2020 Other Revenue

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Specific Service Charges	$69,366	$69,366	$0	$69,366	$0
Late Payment Charges	$33,000	$33,000	$0	$33,000	$0
Other Distribution Revenues	$484,978	$484,978	$0	$484,978	$0
Other Income and Deductions	-$535,455	-$535,455	$0	$25,000	$560,455
Total	**$51,889**	**$51,889**	**$0**	**$612,344**	**$560,455**
Less Amortized Recovery of DLI-Related Costs[2]				-$123,553	
Total Adjusted Other Revenue for RRWF / Cost Allocation				**$488,791**	

Evidence References

- Exhibit 3, Section 3.4 – Other Revenues

IR Responses

- 3-Staff-34 to 3-Staff-36
- 3-SEC-25
- 3-VECC-24

[2] These costs were included in OM&A in the Application and IRR, but have been moved to Account 4305 for the purpose of including the amount in the RRWF and Cost Allocation models for settlement. See issue 4.3 for detailed discussion of the proposed accounting treatment of these costs.

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

2.2 Has the revenue requirement been accurately determined based on these elements?

Full Settlement

The Parties accept the evidence of API that the proposed Base Distribution Revenue Requirement has been determined accurately.

Evidence References

- Exhibit 6 – Revenue Requirement
- Revenue Requirement Work Form

IR Responses

- 1-Staff-2

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3 LOAD FORECAST, COST ALLOCATION, AND RATE DESIGN

3.1 Are the proposed load and customer forecast, loss factors, CDM adjustments and resulting billing determinants appropriate, and, to the extent applicable, are they an appropriate reflection of the energy and demand requirements of API's customers?

Full Settlement

The Parties accept the evidence of API and its methodology used for the load forecast, customer forecast, loss factors, and CDM adjustments after incorporating the following adjustments:

- all adjustments in the load forecast model during the IRR process based on responses to interrogatories, including adjustments to reflect changes in OEB policy with respect to CDM adjustments related to the wind-down of the Conservation First Framework; and,
- an increase of 12.5 GWh in the 2020 load forecast for the R2 rate class for the purpose of settlement.

The resulting billing determinants are presented in Table 12 - 2020 Test Year Billing Determinants below.

Table 12 - 2020 Test Year Billing Determinants (CDM Adjusted)

Rate Class	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
			Energy - kWh		
Residential R1	103,931,742	113,337,066	9,405,324	113,337,066	0
Residential R2	85,867,987	95,133,431	9,265,444	107,645,161	12,511,730
Seasonal	5,439,365	5,874,372	435,007	5,874,372	0
Street Lighting	595,435	581,104	-14,331	581,104	0
Total	**195,834,528**	**214,925,974**	**19,091,445**	**227,437,704**	**12,511,730**
			Demand - kW		
Residential R1	0	0	0	0	0
Residential R2	196,648	219,709	23,061	248,605	28,896
Seasonal	0	0	0	0	0
Street Lighting	1,655	1,615	-40	1,615	0
Total	**198,303**	**221,324**	**23,021**	**250,220**	**28,896**

An updated copy of API's Load Forecast Model has been submitted in Live Excel format as part of this Settlement Proposal.

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 44-46 – Load Forecast Summary)
- Exhibit 3, Section 3.1 – Load and Revenue Forecast, Section 3.2 – Impact and Persistence from Historical CDM Programs, and Section 3.3 – Accuracy of Load Forecast and Variance Analysis
- Load Forecast Model

IR Responses

- 3-Staff-37 to 3-Staff-41
- 3-VECC-17 to 3-VECC-23

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.1.1 Customer/Connection Forecast

Full Settlement

The Parties have agreed to the forecast of customers/connections set out in Table 13 - Summary of 2020 Load Forecast Customer Counts/Connections below.

Table 13 - Summary of 2020 Load Forecast Customer Counts/Connections

Rate Class	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Residential R1	9,113	9,113	0	9,113	0
Residential R2	37	37	0	37	0
Seasonal	2,960	2,960	0	2,960	0
Street Lighting	1,117	1,128	11	1,128	0
Total	**13,227**	**13,238**	**11**	**13,238**	**0**

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 44-46 – Load Forecast Summary)
- Exhibit 3, Section 3.1 – Load and Revenue Forecast and Section 3.3 – Accuracy of Load Forecast and Variance Analysis
- Load Forecast Model

IR Responses

- 3-VECC-19

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.1.2 Load Forecast

Full Settlement

The Parties agreed to the following updates in the Load Forecast Model:

- all adjustments in the load forecast model during the IRR process based on responses to interrogatories, including adjustments to reflect changes in OEB policy with respect to CDM adjustments related to the wind-down of the Conservation First Framework; and,
- an increase of 12.5 GWh in the 2020 load forecast for the R2 rate class.

Table 14 - Summary of 2020 Load Forecast Billed kWh (CDM Adjusted) below provides the weather normalized billed kWh and billed demand forecast by rate class.

Table 14 - Summary of 2020 Load Forecast Billed kWh (CDM Adjusted)

Rate Class	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
	Energy - kWh				
Residential R1	103,931,742	113,337,066	9,405,324	113,337,066	0
Residential R2	85,867,987	95,133,431	9,265,444	107,645,161	12,511,730
Seasonal	5,439,365	5,874,372	435,007	5,874,372	0
Street Lighting	595,435	581,104	-14,331	581,104	0
Total	**195,834,528**	**214,925,974**	**19,091,445**	**227,437,704**	**12,511,730**
	Demand - kW				
Residential R1	0	0	0	0	0
Residential R2	196,648	219,709	23,061	248,605	28,896
Seasonal	0	0	0	0	0
Street Lighting	1,655	1,615	-40	1,615	0
Total	**198,303**	**221,324**	**23,021**	**250,220**	**28,896**

CDM adjustments included in the 2020 load forecast are summarized under issue 3.1.4 below.

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 44-46 – Load Forecast Summary)
- Exhibit 3, Section 3.1 – Load and Revenue Forecast, Section 3.2 – Impact and Persistence from Historical CDM Programs, and Section 3.3 – Accuracy of Load Forecast and Variance Analysis
- Load Forecast Model

IR Responses

- 3-Staff-37 to 3-Staff-41
- 3-VECC-17, 3-VECC-18, 3-VECC-20 to 3-VECC-23

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.1.3 Loss Factors

Full Settlement

The Parties agree to the Loss Factors of 1.0829 as proposed by API.

Table 15 - 2020 Loss Factors

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
Loss Factor in Distributor's System	1.0781	1.0781	0.0000	1.0781	0.0000
Supply Facilities Loss Factor	1.0045	1.0045	0.0000	1.0045	0.0000
Total Loss Factor	**1.0829**	**1.0829**	**0.0000**	**1.0829**	**0.0000**

Evidence References

- Exhibit 8, Section 8.3.10 – Loss Adjustment Factors

IR Responses

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.1.4 LRAMVA Baseline

Full Settlement

The parties have agreed to the CDM adjustment and LRAMVA threshold as set out in Table 16 - 2020 below.

Table 16 - 2020 CDM Adjustments and LRAM Target Allocations

Weather Adjusted Load Forecast Results				2018-2020 Achieved & Contracted		Allocator	Allocated CDM Adjustment	2020 Adjusted Load Forecast	LRAM Allocation/ Target
Rate Class	**Determinant**	**2019**	**2020**	**kWh**	**kW**				
R1(i) Residential	Cust/Conn	7,722	8,116					8,116	
	kWh	81,107,233	85,077,075	429,444		6.81%	220,020	84,857,056	429,444
	kW		-			0.00%			
R1(ii) GS < 50 kW	Cust/Conn	956	997					997	
	kWh	25,693,841	28,598,828	231,913		3.68%	118,817	28,480,011	231,913
	kW		-			0.00%			
R2 GS>50 kW	Cust/Conn	39	37					37	
	kWh	106,925,689	110,505,011	5,581,978		88.52%	2,859,851	107,645,160	5,581,978
	kW	246,943	255,210		12,891	99.17%	6,605	248,605	12,891
Seasonal	Cust/Conn	3,018	2,960					2,960	
	kWh	5,917,619	5,886,661	23,985		0.38%	12,288	5,874,372	23,985
	kW	0	-			0.00%			
Street Lights	Cust/Conn	1,072	1,128					1,128	
	kWh	571,581	601,043	38,916		0.62%	19,938	581,104	38,916
	kW	1,589	1,670		108	0.83%	55	1,615	108
Total	**Cust/Conn**	**12,807**	**13,238**				**-**	**13,238**	
	kWh	**220,215,963**	**230,668,618**	**6,306,236**			**3,230,915**	**227,437,703**	**6,306,236**
	kW	**248,532**	**256,880**		**13,000**		**6,660**	**250,220**	**13,000**

Evidence References

- Exhibit 3, Section 3.2 Impact and Persistence from Historical CDM Programs
- Load Forecast Model

IR Responses

- 3-Staff-40, 3-Staff-41

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.2 Are the proposed cost allocation methodology, allocations and revenue-to-cost ratios, appropriate?

Full Settlement

Subject to the withdrawal of API's proposal to directly allocate Dubreuilville service area costs to the R1 and R2 classes as discussed in issue 3.3, the Parties agree that API's proposed cost allocation methodology, allocations and revenue-to-cost ratios are appropriate.

Table 17 - Summary of 2020 Revenue to Cost Ratios

Rate Class	Application May 17 2019			IRR Aug 14 2019			Settlement Proposal Sep 24 2019		
	Calculated R/C Ratio	Proposed R/C Ratio	Variance	Calculated R/C Ratio	Proposed R/C Ratio	Variance	Calculated R/C Ratio	Proposed R/C Ratio	Variance
Residential R1	1.05	1.05	0.00	1.04	1.04	0.00	1.05	1.05	0.00
Residential R2	0.88	0.89	0.01	0.93	0.93	0.00	0.93	0.93	0.00
Seasonal	0.90	0.90	0.00	0.88	0.89	0.01	0.85	0.86	0.01
Street Lighting	1.38	1.20	-0.18	1.35	1.20	-0.15	1.32	1.20	-0.12

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 55-57 – Cost Allocation and Rate Design)
- Exhibit 7 – Cost Allocation
- Cost Allocation Model

IR Responses

- 7-VECC-35, 7-VECC-36, 7-VECC-38 to 7-VECC-41

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.3 Is API's methodology for allocating costs attributable to the Dubreuilville service area appropriate?

Full Settlement

The Parties agree that API will withdraw its proposal to directly allocate DLI related costs to the R1 and R2 class, instead allocating those costs in the manner prescribed by the OEB's cost allocation methodology. The Parties acknowledge that the impact of adding DLI related costs to API's overall cost structure is more than offset by the inclusion of DLI's customers to API's customer base for the purpose of cost allocation, such that API's customers outside of the Township of Dubreuilville, particularly in its Seasonal and Street Lighting rate classes, are not adversely affected by the inclusion of DLI related costs.

Evidence References

- Exhibit 1, Section 1.3.7 – Allocation and Recovery of DLI-Related Costs
- Exhibit 1, Section 1.5 – Application Summary (pp. 55-57 – Cost Allocation and Rate Design)
- Exhibit 7 – Cost Allocation
- Cost Allocation Model

IR Responses

- 7-Staff-64
- 7-SEC-35
- 7-VECC-37, 7-VECC-42
- [VECC Clarification Question]

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.4 Are the applicant's proposals for rate design appropriate?

Full Settlement

The Parties accept the evidence of API that all elements of the proposed rate design have been correctly determined in accordance with OEB policies and practices, subject to the following adjustment:

> the fixed and volumetric rates for the Seasonal and Street Lighting rate classes, which are to be determined starting from the fixed/variable split that results from the application of 2019 approved rates to the proposed 2020 load forecast.

With respect to the OEB's policy on residential rate design, API expects to transition its residential customers to a fully fixed rate by 2023 and expects to transition its seasonal customers to a fully fixed rate by approximately 2026.

Table 18 - 2020 Distribution Rates & Fixed to Variable Split

Rate Class	Billing Determinant for Variable Rate	Application May 17 2019		IRR Aug 14 2019		Settlement Proposal Sep 24 2019	
		Fixed Rate	*Variable Rate*	*Fixed Rate*	*Variable Rate*	*Fixed Rate*	*Variable Rate*
Residential R1(i)	kWh	$47.17	$0.0126	$46.72	$0.0128	$46.72	$0.0128
Residential R1(ii)	kWh	$26.21	$0.0369	$25.94	$0.0365	$25.94	$0.0365
Residential R2	kW	$674.59	$3.4953	$667.66	$3.4594	$667.66	$3.4594
Seasonal	kWh	$58.75	$0.1703	$58.75	$0.1535	$59.76	$0.1280
Street Lighting	kWh	$1.37	$0.3279	$1.31	$0.3237	$1.89	$0.3043
		Fixed %	*Variable %*	*Fixed %*	*Variable %*	*Fixed %*	*Variable %*
Residential R1(i)	kWh	82.25%	17.75%	80.72%	19.28%	80.72%	19.28%
Residential R1(ii)	kWh	25.01%	74.99%	23.00%	77.00%	23.00%	77.00%
Residential R2	kW	30.51%	69.49%	28.21%	71.79%	25.78%	74.22%
Seasonal	kWh	69.26%	30.74%	69.82%	30.18%	73.85%	26.15%
Street Lighting	kWh	8.60%	91.40%	8.61%	91.39%	12.63%	87.37%

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 55-57 – Cost Allocation and Rate Design)
- Exhibit 8 – Rate Design
- API Rate Design Model

IR Responses

- 8-Staff-66 to 8-Staff-68
- 8-VECC-43 to 8-VECC-45, 8-VECC-47

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.5 Is API's proposal for RRRP funding appropriate?

Full Settlement

The Parties accept that API's proposal for $14.34 million in RRRP funding, as calculated on Sheet 4 of API's 2020 Rate Design Model, is appropriate. Treatment of RRRP funding in relation to cost recovery for ACM projects during the IRM period is discussed in issue 5.5.

Table 19 - 2020 RRRP Funding Amount

	Application May 17 2019	IRR Aug 14 2019	Variance over Original Filing	Settlement Proposal Sep 24 2019	Variance over IRRs
2020 Revenue Requirement Allocated to R1 and R2	$22,658,529	$22,708,160	$49,632	$22,377,539	-$330,621
Subtract Forecast Revenue from R1 and R2 Rates	-$7,828,046	-$8,045,587	-$217,541	-$8,145,549	-$99,962
Add Transformer Ownership Allowance	$87,159	$97,380	$10,221	$110,188	$12,807
2020 RRRP Amount	**$14,917,642**	**$14,759,954**	**-$157,688**	**$14,342,179**	**-$417,775**

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 55-57 – Cost Allocation and Rate Design)
- Exhibit 8, Section 8.2 – Distribution Rate Design
- API Rate Design Model (Sheet 4 – API 2020 RRRP Rate Design)

IR Responses

- 8-VECC-44
- API_IRR_RRRP_2020.pdf

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

3.6 Retail Transmission Service Rates

Full Settlement

The Parties have agreed to the RTSR rates presented in Table 20 - 2020 RTSR Network and Connection Rates below. An updated copy of the OEB's RTSR model has been submitted in live Excel format as part of this Settlement Proposal.

Table 20 - 2020 RTSR Network and Connection Rates

Rate Class	Application May 17 2019		IRR Aug 14 2019		Settlement Proposal Sep 24 2019	
	Transmission - Network					
	Rate	**Impact on CoP**	**Rate**	**Impact on CoP**	**Rate**	**Impact on CoP**
Residential R1	0.0079	$886,571	0.0071	$871,573	0.0071	$871,573
Residential R2	2.9917	$588,312	2.6970	$592,561	2.6970	$670,493
Seasonal	0.0079	$46,399	0.0071	$45,174	0.0071	$45,174
Street Lighting	2.1663	$3,585	1.9529	$3,153	1.9529	$3,153
		$1,524,867		**$1,512,461**		**$1,590,393**
	Transmission – Connection					
	Rate	**Impact on CoP**	**Rate**	**Impact on CoP**	**Rate**	**Impact on CoP**
Residential R1	0.0067	$750,427	0.0060	$737,732	0.0060	$737,732
Residential R2	2.5323	$497,964	2.2828	$501,560	2.2828	$567,524
Seasonal	0.0067	$39,274	0.0060	$38,237	0.0060	$38,237
Street Lighting	1.8267	$3,023	1.6468	$2,659	1.6468	$2,659
		$1,290,689		**$1,280,188**		**$1,346,152**

Evidence References

- Exhibit 8, Section 8.3.1 – Retail Transmission Service Rates
- RTSR Model

IR Responses

- 8-VECC-46

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

4 ACCOUNTING

4.1 Have all impacts of any changes in accounting standards, policies, estimates, and adjustments been properly identified and recorded, and is the rate-making treatment of each of these impacts appropriate?

Full Settlement

Subject to the following reclassifications and accounting changes, the Parties agree that API has included all impacts of any changes in accounting standards, policies, estimates, and adjustments been properly identified and recorded, and is the rate-making treatment of each of these impacts appropriate:

a) $560,455, reflecting API's allocation of costs (depreciation, return and gross-up for taxes) related to IT assets shared by API's affiliate, is reclassified from an offset to Other Revenue (Account 4380) to an OM&A expense (Account 5675);
b) $123,553, reflecting the amortized recovery of certain DLI-related costs ($617,765/5) is removed from OM&A (Account 5655), but remains in API's base revenue requirement as an offset to Other Revenue (Account 4305) for the purpose of the RRWF and Cost Allocation models filed with this Settlement Proposal (see issue 4.3 for details of API's proposed accounting treatment); and,
c) In an effort to enhance alignment around Board Policy, API will remove the amortization of actuarial gains and losses related to Pensions and OPEB in revenue requirement. Parts of the table below were provided in 9-Staff-73, and the rows at the bottom of the table show the calculated impact on 2020 capital expenditures and OM&A:

Table 21 – Amortized Actuarial Gains and Losses in Pension and OPEB Expense

Defined Benefit Pension Plan	**2020 Test Year**	
Pension Expense Excluding Amortized Actuarial (Gains) Losses	$ 284,218	
Amortized Actuarial (Gains) Losses	$ 54,418	A
Pension Expense	**$ 338,636**	
Pension Expense Excluding Amortized Actuarial (Gains) Losses Allocated to Capital	$ 102,533	
Amortized Actuarial (Gains) Losses Allocated to Capital	$ 19,631	B
Pension Expense Allocated to Capital	**$ 122,164**	
Post-Retirement Benefits Expense	**2020 Test Year**	
Post-retirement Benefits Expense Excluding Amortized Actuarial (Gains) Losses	$ 540,111	
Amortized Actuarial (Gains) Losses	-$ 76,700	C
Post-retirement Benefit Costs	**$ 463,411**	
Post-retirement Benefits Expense Excluding Amortized Actuarial (Gains) Losses Allocated to Capital	$ 194,847	
Amortized Actuarial (Gains) Losses Allocated to Capital	-$ 27,670	D
Post-retirement Benefit Costs Allocated to Capital	**$ 167,177**	
Pension Expense and Post-retirement Benefit Costs (Gains) Allocated to Capital	**-$ 8,038**	E = B + D
Pension Expense and Post-retirement Benefit Costs (Gains) Allocated to OM&A	**-$ 14,244**	A + C - E

As a result of removing the amortization of net actuarial gains in 2020, capital expenditures are increased by $8,038 and OM&A expenses are increased by $14,244. For simplicity in determining the required adjustments to 2020 revenue requirement, the $8,038 capital expenditure increase is included as an adjustment to Account 1830 and the $14,244 OM&A expense increase is included as an adjustment to Account 5615. Starting the effective date of this proceeding, API will accumulate all actual amortized actuarial gains and losses in OEB 1508 Sub-Accounts;

Account 1508 Other Regulatory Assets, Subaccount – Amortized Pension Actuarial Gains/Losses
Account 1508 Other Regulatory Assets, Subaccount – Amortized OPEB Actuarial Gains/Losses

Evidence References

- Exhibit 1, Section 1.3.12 – Changes in Methodologies
- Exhibit 1, Section 1.3.15 – Accounting Standards for Regulatory and Financial Reporting
- Exhibit 1, Section 1.3.16 – Accounting Treatment of Non-Utility Related Business
- Exhibit 1, Section 1.5 – Application Summary (p. 43 – Budgeting and Accounting Assumptions)

IR Responses

- 1-Staff-5, 4-Staff-51, 9-Staff-73
- 3-VECC-24

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

4.2 Are API's proposals for deferral and variance accounts, including the balances in the existing accounts and their disposition, requests for new accounts and the continuation of existing accounts, appropriate?

Full Settlement

The Parties agree that API's proposals for deferral and variance accounts are appropriate, subject the following:

a) API will dispose of the forecasted balance in the 1508 sub-account related to pole attachment charges on a final basis,
b) API will change its approach with respect to amortized actuarial gains and losses relating to OPEB and Pensions as discussed in issue 4.1, and
c) The agreement with respect to recovery and proposed accounting treatment of DLI-related costs as further detailed in issue 4.3.

Table 22 – DVA Balances for Disposition

	Account	Balance for Disposition	Allocator
Smart Metering Entity Charge Variance Account	1551	-$1,705	# of Cust
RSVA - Wholesale Market Service Charge	1580	-$22,492	kWh
RSVA - Retail Transmission Network Charge	1584	$171,890	kWh
RSVA - Retail Transmission Connection Charge	1586	$152,877	kWh
RSVA - Power (excluding Global Adjustment)	1588	-$9,410	kWh
RSVA - Global Adjustment	1589	-$141,004	Non-RPP kWh
Disposition and Recovery/Refund of Regulatory Balances (2016)	1595	-$47,220	%
Total of Group 1 Accounts (excluding 1589)		**$243,938**	
Other Regulatory Assets - Sub-Account - Pole Attachment Charges	1508	-$249,000	kWh
Misc. Deferred Debits	1525	-$26,045	kWh
Total of Group 2 Accounts		**-$275,045**	
LRAM Variance Account (Enter dollar amount for each class)	1568	$430,620	LRAMVA
(Account 1568 - total amount allocated to classes)		$430,619	LRAMVA
Variance		**$1**	
Variance WMS - Sub-account CBR Class B (separate rate rider if no Class A Customers)	1580	-$6,604	kWh
Total of Group 1 Accounts (1550, 1551, 1584, 1586 and 1595)		**$275,841**	
Total of Account 1580 and 1588 (not allocated to WMPs)		**-$31,903**	
Balance of Account 1589 Allocated to Non-WMPs		**-$141,004**	
Group 2 Accounts (including 1592, 1532)		**-$275,045**	

Table 23 - DVA and LRAMVA Rate Riders below summarizes the amounts for disposition and associated rate riders by rate class.

Table 23 - DVA and LRAMVA Rate Riders

<table>
<tr><td colspan="5">Please indicate the Rate Rider Recovery Period (in months)</td><td>12</td></tr>
<tr><td colspan="6"></td></tr>
<tr><td colspan="6">Rate Rider Calculation for Group 1 Deferral / Variance Accounts Balances (excluding Global Adj.)</td></tr>
<tr><td colspan="6">1550, 1551, 1584, 1586, 1595, 1580 and 1588 per instructions</td></tr>
<tr><td>Rate Class</td><td>Units</td><td>kW / kWh / # of Customers</td><td>Allocated Group 1 Balance (excluding 1589)</td><td>Rate Rider for Deferral/Variance Accounts</td><td>Determinant</td></tr>
<tr><td>RESIDENTIAL R1</td><td>kWh</td><td>113,337,066</td><td>$135,237</td><td>0.0012</td><td>$/kWh</td></tr>
<tr><td>RESIDENTIAL R2</td><td>kW</td><td>248,605</td><td>$95,554</td><td>0.3844</td><td>$/kW</td></tr>
<tr><td>SEASONAL</td><td>kWh</td><td>5,874,372</td><td>$6,826</td><td>0.0012</td><td>$/kWh</td></tr>
<tr><td>STREET LIGHTING</td><td>kWh</td><td>581,104</td><td>-$283</td><td>-0.0005</td><td>$/kWh</td></tr>
<tr><td>Total</td><td></td><td></td><td>$237,334</td><td></td><td></td></tr>
<tr><td colspan="6"></td></tr>
<tr><td colspan="6">Rate Rider Calculation for Account 1580, sub-account CBR Class B</td></tr>
<tr><td colspan="6">1580, Sub-account CBR Class B</td></tr>
<tr><td>Rate Class</td><td>Units</td><td>kW / kWh / # of Customers</td><td>Allocated Sub-account 1580 CBR Class B Balance</td><td colspan="2" rowspan="6">If the allocated Account 1580 sub-account CBR Class B amount does not produce a rate rider in one or more rate class (except for the Standby rate class), a distributor is to transfer the entire OEB-approved CBR Class B amount into account 1595 for disposition at a later date (see Accounting Guidance, Capacity Based Recovery July 25, 2016)</td></tr>
<tr><td>RESIDENTIAL R1</td><td># of Customers</td><td>9,113</td><td>-$4,911</td></tr>
<tr><td>RESIDENTIAL R2</td><td>kW</td><td>117,017</td><td>-$1,413</td></tr>
<tr><td>SEASONAL</td><td># of Customers</td><td>2,960</td><td>-$255</td></tr>
<tr><td>STREET LIGHTING</td><td>kWh</td><td>581,104</td><td>-$25</td></tr>
<tr><td>Total</td><td></td><td></td><td>-$6,604</td></tr>
<tr><td colspan="6">Rate rider calculated separately only if Class A customers exist during the period the balance accumulated</td></tr>
<tr><td colspan="6"></td></tr>
<tr><td colspan="6">[Table Continued on Following Page]</td></tr>
</table>

Rate Rider Calculation for RSVA - Power - Global Adjustment					
Balance of Account 1589 Allocated to Non-WMPs					
Rate Class	**Units**	**kWh**	**Allocated Global Adjustment Balance**	**Rate Rider for RSVA - Power - Global Adjustment**	**Determinant**
RESIDENTIAL R1	kWh	4,980,494	-$13,217	**-0.0027**	$/kWh
RESIDENTIAL R2	kWh	47,439,327	-$125,894	**-0.0027**	$/kWh
SEASONAL	kWh	31,901	-$85	**-0.0027**	$/kWh
STREET LIGHTING	kWh	681,331	-$1,808	**-0.0027**	$/kWh
Total			**-$141,004**		
Rate Rider Calculation for Group 2 Accounts					
Rate Class	**Units**	**# of Customers**	**Allocated Group 2 Balance**	**Rate Rider for Group 2 Accounts**	**Determinant**
RESIDENTIAL R1	# of Customers	9,113	-$137,061	**-$1.25**	per customer per month
RESIDENTIAL R2	**kW**	248,605	-$130,178	**-$0.5236**	**$/kW**
SEASONAL	# of Customers	2,960	-$7,104	**-$0.2000**	per customer per month
STREET LIGHTING	kWh	581,104	-$703	**-$0.0012**	$/kWh
Total			**-$275,045**		
Rate Rider Calculation for Accounts 1568					
Please indicate the Rate Rider Recovery Period (in months)					**48**
Rate Class	**Units**	**kW / kWh / # of Customers**	**Allocated Account 1568 Balance**	**Rate Rider for Account 1568**	**Determinant**
RESIDENTIAL R1	kWh	113,337,066	$261,105	**0.0006**	$/kWh
RESIDENTIAL R2	**kW**	248,605	-$3,523	**-0.0035**	**$/kW**
SEASONAL	kWh	5,874,372	$46,375	**0.0020**	$/kWh
STREET LIGHTING	kWh	581,104	$126,662	**0.0545**	$/kWh
Total			**$430,619**		

Details of the $0.0307/kWh rate rider related to the disposition of Account 1574 for API's Seasonal rate class are documented in Section 9.11 of the Application. Details of the disposition of the Global Adjustment and Capacity Based Recovery amounts allocated to the single Class A transition customer are documented in Tabs 6.1a and 6.2a of the DVA Continuity Schedule filed with this Settlement Proposal.

Evidence References

- Exhibit 1, Section 1.3.8 – Continuation of Account 1574 Rate Rider (Seasonal Class)
- Exhibit 1, Section 1.5 – Application Summary (pp. 58-59 – Deferral and Variance Accounts)
- Exhibit 4, Section 4.12.2 – LRAM Variance Account
- Exhibit 9 – Deferral and Variance Accounts
- DVA Continuity Schedule
- LRAMVA Work Form

IR Responses

- 4-Staff-59 to 4-Staff-63, 9-Staff-69 to 9-Staff-76
- 4-VECC-33, 8-VECC-47

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

4.3 Is API's proposal for disposition of the Interim Licence Deferral Account and the Transaction and Integration Cost Deferral Account, including the balances and cost recovery mechanism appropriate?

Full Settlement

The Interim Licence Deferral Account ("ILDA") and the Transaction and Integration Cost Deferral Account ("TICDA"), established in prior OEB decisions, relate to costs incurred by API in relation to the 2017-2019 operation, acquisition and integration of the Dubreuilville portion of the distribution system. API proposed in the current Application to recover the forecasted costs of $1,048,148 recorded in the ILDA and $98,969 recorded in the TICDA accounts in three parts, as summarized below:

a) recover the costs related to one-time events, transaction costs and integration costs of $617,765 over a 5-year period from 2020 to 2024 through an adjustment of $123,553 (1/5 of $617,765) to its base revenue requirement, as shown in Table 5 under issue 2.1,
b) include the 2020 average net book value of 2017-2019 capital investments in the DLI distribution system in API's 2020 rate base, and
c) continue to dispose of a forecasted account balance of $283,662 through a rate rider of $11.16 per customer per month (to be recovered from former DLI customers) that was established in EB-2018-0271, on an interim basis. This rate rider recovers forecasted 2017-2019 OM&A costs, as well as depreciation and cost of capital on 2017-2019 capital investments. A request for final disposition of this account will be brought forward in the next rebasing application.

The Parties agree that this approach is appropriate as it ensures that existing API customers benefit from the RRRP and DRP for these amounts. By ensuring R1 and R2 customers benefit from the RRRP and DRP for the balance in the ILDA and TICDA, those customers are not harmed by the MAADs transaction between API and DLI. Furthermore, the Parties agree that the approach is appropriate due to the unique circumstances leading to the MAADs transaction, which resulted from an OEB order requiring API to become the licensed interim operator of DLI's distribution system as a result of DLI being unable to continue as the licensed distributor of its system.

The Parties further agree that, whether or not API rebase its rates in 2025, the revenue requirement impact of the DLI related adjustment to base rates will be removed from rates in 2025 and going forward to ensure there is no over-recovery of those amounts.

In order to effectively include the $123,553 in API's base revenue requirement as discussed above, the Parties agree that in preparing the RRWF and Cost Allocation models API will include an adjustment to other revenue (specifically as an amount in Account 4305 in the Cost Allocation model). For clarity, this adjustment is made for the sole purpose of being able to include the adjustment to API's base revenue requirement in the OEB models and API's proposed accounting treatment of the cost recovery is as follows:

1) The identified $617,765 in one-time and transactional costs will remain in the 1508 sub-accounts.
2) API will transfer $10,296 ($123,553/12) per month from Account 4080 (Distribution Service Revenue) to the 1508 sub-accounts to draw down the regulatory asset balance by a total of $617,765 over the 5 years.
3) This approach effectively treats the additional $123,553 in base revenue in a manner that's comparable to what would have occurred if it had instead been collected through rate riders.

Evidence References

- Exhibit 1, Section 1.3.7 – Allocation and Recovery of DLI-Related Costs
- Exhibit 2, Section 2.5.6 – Addition of DLI Assets to Rate Base
- Exhibit 4, Section 4.6.2 – One-Time Costs and Section 4.6.3 – Regulatory Costs

IR Responses

- 4-Staff-46, 4-Staff-57, 9-Staff-77
- 1-SEC-10, 4-SEC-32, 9-SEC-36
- 9-VECC-48

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

5.0 Other

5.1 Is the microFIT monthly service charge appropriate?

Full Settlement

The Parties agree that the proposed microFIT monthly service charge of $5.40 is appropriate.

Evidence References

- Exhibit 8, Appendix 8C – Proposed Tariff Sheet (2020)

IR Responses

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

5.2 Are the Specific Service Charges appropriate?

Full Settlement

The Parties agree that API's Specific Service Charges are appropriate.

The proposed 2020 Tariff of Rates and Charges filed with this Settlement Proposal applied an inflationary increase of 1.5% to determine the 2020 pole attachment charge and the 2020 retail service charges. These 2020 charges are subject to the OEB's confirmation of the final inflation factor for the 2020 rate year and/or the OEB's confirmation of generic pole attachment and retail service charges that apply for the 2020 rate year.

Evidence References

- Exhibit 8, Section 8.3.6 – Specific Service Charges

IR Responses

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

5.3 Is the proposal for an Advanced Capital Module for the Echo River TS appropriate, and does the proposal include sufficient justification and cost estimates to show need and prudence?

Full Settlement

The Parties agree that API's proposal for an Advanced Capital Module (ACM) for the Echo River TS in the amount of $7.5 million, with a proposed in-service date of 2021 is appropriate. This agreement is subject to the condition that upon its next rebasing application after the completion of the Echo River TS project, API will provide information and business case analysis that incorporates the updated forecast cost responsibility for the project based on the outcome of Hydro One's detailed engineering study and cost estimate process. API must demonstrate to the satisfaction of the OEB that it will have considered the refined cost estimate and cost responsibility for the project in comparison to other reasonable alternatives prior to committing to having Hydro One proceed with the project.

The recovery of an annual revenue requirement impact of $614,380 is discussed under issue 5.5. For clarity, this annual revenue requirement impact is estimated using the OEB's current ACM/ICM module, populated with certain placeholder values. In a future proceeding API will populate the OEB's most current ACM/ICM model as required to determine the actual incremental revenue requirement.

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 47-50 – Rate Base and DSP)
- Exhibit 1, Section 1.7.2 – Impact of Customer Engagement on the Application
- Exhibit 1, Appendix 1B – Business Plan
- Exhibit 2, Section 2.5.4 and DSP

IR Responses

- 1-Staff-4, 2-Staff-20, 2-Staff-21, 2-Staff-31
- 2-SEC-19
- 2-VECC-16

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

5.4 Is the proposal for an Advanced Capital Module for the Sault Ste. Marie facility appropriate, and does the proposal include sufficient justification and cost estimates to show need and prudence?

Full Settlement

The parties agree that the proposal for an ACM for the Sault Ste. Marie facility in the amount of $12.69 million, with a proposed in-service date of 2022, is appropriate. The Parties agree to a reduction to the requested pre-approved capital budget of $1.41 million from $14.1 million to $12.69 million. To the extent that API exceeds the approved $12.69M capital budget when completing the project, API will have to explain and justify the prudence of the overspend if it seeks to include the full capital expenditure in rate base upon rebasing for rate-setting on a going forward basis.

For clarity, in a future proceeding API will populate the OEB's most current ACM/ICM model as required to determine the actual incremental revenue requirement associated with the project, subject to entering a maximum project cost of $12.69 million in that model.

Evidence References

- Exhibit 1, Section 1.5 – Application Summary (pp. 47-50 – Rate Base and DSP)
- Exhibit 1, Section 1.7.2 – Impact of Customer Engagement on the Application
- Exhibit 1, Appendix 1B – Business Plan
- Exhibit 2, Section 2.5.4 and DSP

IR Responses

- 1-Staff-4, 2-Staff-29 to 2-Staff-31
- 2-SEC-20
- 2-VECC-16

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

5.5 Is API's proposal for alternate funding treatment for ACM projects, under the RRRP framework, appropriate?

Full Settlement

The Parties agree that API's proposal to recover the portion of ACM revenue allocated to the RRRP-eligible rate classes through revenue requirement adjustments during the IRM period rather than ACM rate riders is appropriate. This agreement is based on the differences in the resulting bill impacts to the RRRP-eligible rate classes that would result from traditional ACM cost recovery through rate riders as compared to cost recovery through base rates. These differences are fully described in Section 1.3.5 of Exhibit 1 of the Application, and summarized below.

In the normal course, the incremental revenue requirement impact of any OEB-approved ACM projects would be recovered through rate riders. This approach is driven by administrative and regulatory efficiency, whereby the revenue collected by the utility and the total bill impact to the customer both approximate what would have occurred by including the investment in rate base and adjusting base rates accordingly.

In API's circumstance, the majority of its customers are eligible for rate protection under the RRRP and DRP programs. The RRRP programs provide funding that allows the base distribution rates for all RRRP-eligible rate classes to be held to inflationary adjustments, such that increases in revenue requirement are not entirely passed through to API's ratepayers. Further, the DRP program sets a cap on monthly base distribution rates, which does not include the impact of any rate riders. API's RRRP-eligible customers would therefore experience a materially larger bill impact as a result of ACM rate riders compared to the circumstance where the investment was instead added immediately to rate base and the costs were recovered through corresponding adjustments to API's revenue requirement.

It is the Parties' view that it is appropriate that API's ratepayers should receive the benefit of RRRP and/or Distribution Rate Protection for these capital related costs in the context of ACM cost recovery, based on the intent of the ACM policy to allow recovery of the incremental revenue requirement during non-rebasing years with bill impacts that approximate a situation where the project costs had been included in base rates.

Consistent with the rationale for this treatment, the Parties further agree that that in IRM years following the required revenue requirement adjustments, the amounts included with respect to ACM projects shall not be subject to adjustment by the Price-Cap IR factor.

Evidence References

- Exhibit 1, Section 1.3.5 – ACM Recovery in Consideration of RRRP

IR Responses

- 1-Staff-4

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

5.6 Is the proposed effective date (i.e., January 1, 2020) for 2020 rates appropriate?

Full Settlement

The Parties agree that API's new rates should be effective on January 1, 2020 as requested.

Evidence References

- Exhibit 1, Section 1.3.4 – Legal Application

IR Responses

Supporting Parties

API, VECC, SEC

Parties Taking No Position

None

6 ATTACHMENTS

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Version **8.00**

Utility Name	Algoma Power Inc.
Service Territory	*Portions of Algoma District*
Assigned EB Number	EB-2019-0019
Name and Title	Greg Beharriell - Manager, Regulatory Affairs
Phone Number	905-871-0330 ext 3278
Email Address	regulatoryaffairs@fortisontario.com
Test Year	2020
Bridge Year	2019
Last Rebasing Year	2015

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

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

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Notes:

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

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Data Input [1]

		Initial Application	(2)	Adjustments	Interrogatory Responses	(6)	Adjustments	Per Board Decision	
1	**Rate Base**								
	Gross Fixed Assets (average)	$196,452,479		($349,025)	$ 196,103,454		$4,019	$196,107,473	
	Accumulated Depreciation (average)	($79,194,491)	(5)	$15,906	($79,178,585)		($45)	($79,178,629)	
	Allowance for Working Capital:								
	Controllable Expenses	$13,795,787		$9,949	$ 13,805,736		$1,146	$13,806,882	
	Cost of Power	$21,076,879		$2,368,273	$ 23,445,152		$1,568,522	$25,013,674	
	Working Capital Rate (%)	7.50%	(9)		7.50%	(9)		7.50%	(9)
2	**Utility Income**								
	Operating Revenues:								
	Distribution Revenue at Current Rates	$23,692,323		$979,434	$24,671,758		$500,178	$25,171,936	
	Distribution Revenue at Proposed Rates	$25,885,176		$17,690	$25,902,866		($448,292)	$25,454,574	
	Other Revenue:								
	Specific Service Charges	$69,366		($0)	$69,366		$0	$69,366	
	Late Payment Charges	$33,000		$0	$33,000		$0	$33,000	
	Other Distribution Revenue	$484,978		($0)	$484,978		$0	$484,978	
	Other Income and Deductions	($535,455)		$0	($535,455)		$436,902	($98,553)	
	Total Revenue Offsets	$51,889	(7)	$0	$51,889		$436,902	$488,791	
	Operating Expenses:								
	OM+A Expenses	$13,677,187		$9,949	$ 13,687,136		$1,146	$13,688,282	
	Depreciation/Amortization	$4,043,341		($8,828)	$ 4,034,513		$89	$4,034,602	
	Property taxes	$118,600			$ 118,600			$118,600	
	Other expenses								
3	**Taxes/PILs**								
	Taxable Income:								
	Adjustments required to arrive at taxable income	($3,379,548)	(3)		($3,300,235)			($3,361,486)	
	Utility Income Taxes and Rates:								
	Income taxes (not grossed up)	$245,471			$265,016			$249,943	
	Income taxes (grossed up)	$333,974			$360,566			$340,058	
	Federal tax (%)	15.00%			15.00%			15.00%	
	Provincial tax (%)	11.50%			11.50%			11.50%	
	Income Tax Credits	$ -			$ -			$ -	
4	**Capitalization/Cost of Capital**								
	Capital Structure:								
	Long-term debt Capitalization Ratio (%)	56.0%			56.0%			56.0%	
	Short-term debt Capitalization Ratio (%)	4.0%	(8)		4.0%	(8)		4.0%	(8)
	Common Equity Capitalization Ratio (%)	40.0%			40.0%			40.0%	
	Prefered Shares Capitalization Ratio (%)								
		100.0%			100.0%			100.0%	
	Cost of Capital								
	Long-term debt Cost Rate (%)	4.95%			4.95%			4.95%	
	Short-term debt Cost Rate (%)	2.82%			2.82%			2.82%	
	Common Equity Cost Rate (%)	8.98%			8.98%			8.98%	
	Prefered Shares Cost Rate (%)								

Notes:

General Data inputs are required on Sheets 3. Data from Sheet 3 will automatically complete calculations on sheets 4 through 9 (Rate Base through Revenue Requirement). Sheets 4 through 9 do not require any inputs except for notes that the Applicant may wish to enter to support the results. Pale green cells are available on sheets 4 through 9 to enter both footnotes beside key cells and the related text for the notes at the bottom of each sheet.

(1) All inputs are in dollars ($) except where inputs are individually identified as percentages (%)

(2) Data in column E is for Application as originally filed. For updated revenue requirement as a result of interrogatory responses, technical or settlement conferences, etc., use column M and Adjustments in column I

(3) Net of addbacks and deductions to arrive at taxable income.

(4) Average of Gross Fixed Assets at beginning and end of the Test Year

(5) Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.

(6) Select option from drop-down list by clicking on cell M10. This column allows for the application update reflecting the end of discovery or Argument-in-Chief. Also, the outcome of any Settlement Process can be reflected.

(7) Input total revenue offsets for deriving the base revenue requirement from the service revenue requirement

(8) 4.0% unless an Applicant has proposed or been approved for another amount.

(9) The default Working Capital Allowance factor is **7.5%** (of Cost of Power plus controllable expenses), per the letter issued by the Board on June 3, 2015. Alternatively, a WCA factor based on lead-lag study, with supporting rationale could be provided.

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Rate Base and Working Capital

Rate Base

Line No.	Particulars		Initial Application	Adjustments	Interrogatory Responses	Adjustments	Per Board Decision
1	Gross Fixed Assets (average)	(2)	$196,452,479	($349,025)	$196,103,454	$4,019	$196,107,473
2	Accumulated Depreciation (average)	(2)	($79,194,491)	$15,906	($79,178,585)	($45)	($79,178,629)
3	Net Fixed Assets (average)	(2)	$117,257,988	($333,119)	$116,924,869	$3,975	$116,928,844
4	Allowance for Working Capital	(1)	$2,615,450	$178,367	$2,793,817	$117,725	$2,911,542
5	**Total Rate Base**		$119,873,438	($154,752)	$119,718,686	$121,700	$119,840,385

(1) Allowance for Working Capital - Derivation

Line No.	Particulars		Initial Application	Adjustments	Interrogatory Responses	Adjustments	Per Board Decision
6	Controllable Expenses		$13,795,787	$9,949	$13,805,736	$1,146	$13,806,882
7	Cost of Power		$21,076,879	$2,368,273	$23,445,152	$1,568,522	$25,013,674
8	Working Capital Base		$34,872,666	$2,378,222	$37,250,888	$1,569,667	$38,820,556
9	Working Capital Rate %	(1)	7.50%	0.00%	7.50%	0.00%	7.50%
10	Working Capital Allowance		$2,615,450	$178,367	$2,793,817	$117,725	$2,911,542

Notes

(1) Some Applicants may have a unique rate as a result of a lead-lag study. The default rate for 2018 cost of service applications is 7.5%, per the letter issued by the Board on June 3, 2015.

(2) Average of opening and closing balances for the year.

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Utility Income

Line No.	Particulars	Initial Application	Adjustments	Interrogatory Responses	Adjustments	Per Board Decision
	Operating Revenues:					
1	Distribution Revenue (at Proposed Rates)	$25,885,176	$17,690	$25,902,866	($448,292)	$25,454,574
2	Other Revenue (1)	$51,889	$0	$51,889	$436,902	$488,791
3	Total Operating Revenues	$25,937,065	$17,690	$25,954,755	($11,391)	$25,943,364
	Operating Expenses:					
4	OM+A Expenses	$13,677,187	$9,949	$13,687,136	$1,146	$13,688,282
5	Depreciation/Amortization	$4,043,341	($8,828)	$4,034,513	$89	$4,034,602
6	Property taxes	$118,600	$ -	$118,600	$ -	$118,600
7	Capital taxes	$ -	$ -	$ -	$ -	$ -
8	Other expense	$ -	$ -		$ -	
9	Subtotal (lines 4 to 8)	$17,839,128	$1,121	$17,840,249	$1,235	$17,841,484
10	Deemed Interest Expense	$3,458,109	($4,464)	$3,453,645	$3,511	$3,457,155
11	Total Expenses (lines 9 to 10)	$21,297,237	($3,343)	$21,293,894	$4,745	$21,298,639
12	**Utility income before income taxes**	$4,639,828	$21,033	$4,660,861	($16,136)	$4,644,725
13	Income taxes (grossed-up)	$333,974	$26,592	$360,566	($20,507)	$340,058
14	**Utility net income**	$4,305,854	($5,559)	$4,300,295	$4,371	$4,304,667

Notes

Other Revenues / Revenue Offsets

(1)

	Initial Application	Adjustments	Interrogatory Responses	Adjustments	Per Board Decision
Specific Service Charges	$69,366	($0)	$69,366	$ -	$69,366
Late Payment Charges	$33,000	$ -	$33,000	$ -	$33,000
Other Distribution Revenue	$484,978	($0)	$484,978	$ -	$484,978
Other Income and Deductions	($535,455)	$0	($535,455)	$436,902	($98,553)
Total Revenue Offsets	$51,889	$0	$51,889	$436,902	$488,791

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Taxes/PILs

Line No.	Particulars	Application	Interrogatory Responses	Per Board Decision
	Determination of Taxable Income			
1	Utility net income before taxes	$4,305,854	$4,300,295	$4,304,667
2	Adjustments required to arrive at taxable utility income	($3,379,548)	($3,300,235)	($3,361,486)
3	Taxable income	$926,305	$1,000,060	$943,181
	Calculation of Utility income Taxes			
4	Income taxes	$245,471	$265,016	$249,943
6	Total taxes	$245,471	$265,016	$249,943
7	Gross-up of Income Taxes	$88,503	$95,550	$90,115
8	Grossed-up Income Taxes	$333,974	$360,566	$340,058
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	$333,974	$360,566	$340,058
10	Other tax Credits	$ -	$ -	$ -
	Tax Rates			
11	Federal tax (%)	15.00%	15.00%	15.00%
12	Provincial tax (%)	11.50%	11.50%	11.50%
13	Total tax rate (%)	26.50%	26.50%	26.50%

Notes

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
		Initial Application			
		(%)	($)	(%)	($)
	Debt				
1	Long-term Debt	56.00%	$67,129,125	4.95%	$3,322,892
2	Short-term Debt	4.00%	$4,794,938	2.82%	$135,217
3	**Total Debt**	60.00%	$71,924,063	4.81%	$3,458,109
	Equity				
4	Common Equity	40.00%	$47,949,375	8.98%	$4,305,854
5	Preferred Shares	0.00%	$ -	0.00%	$ -
6	**Total Equity**	40.00%	$47,949,375	8.98%	$4,305,854
7	**Total**	100.00%	$119,873,438	6.48%	$7,763,963
		Interrogatory Responses			
		(%)	($)	(%)	($)
	Debt				
1	Long-term Debt	56.00%	$67,042,464	4.95%	$3,318,602
2	Short-term Debt	4.00%	$4,788,747	2.82%	$135,043
3	**Total Debt**	60.00%	$71,831,211	4.81%	$3,453,645
	Equity				
4	Common Equity	40.00%	$47,887,474	8.98%	$4,300,295
5	Preferred Shares	0.00%	$ -	0.00%	$ -
6	**Total Equity**	40.00%	$47,887,474	8.98%	$4,300,295
7	**Total**	100.00%	$119,718,686	6.48%	$7,753,940
		Per Board Decision			
		(%)	($)	(%)	($)
	Debt				
8	Long-term Debt	56.00%	$67,110,616	4.95%	$3,321,975
9	Short-term Debt	4.00%	$4,793,615	2.82%	$135,180
10	**Total Debt**	60.00%	$71,904,231	4.81%	$3,457,155
	Equity				
11	Common Equity	40.00%	$47,936,154	8.98%	$4,304,667
12	Preferred Shares	0.00%	$ -	0.00%	$ -
13	**Total Equity**	40.00%	$47,936,154	8.98%	$4,304,667
14	**Total**	100.00%	$119,840,385	6.48%	$7,761,822

Notes

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Revenue Deficiency/Sufficiency

Line No.	Particulars	Initial Application: At Current Approved Rates	Initial Application: At Proposed Rates	Interrogatory Responses: At Current Approved Rates	Interrogatory Responses: At Proposed Rates	Per Board Decision: At Current Approved Rates	Per Board Decision: At Proposed Rates
1	Revenue Deficiency from Below		$2,529,086		$1,231,108		$282,638
2	Distribution Revenue	$23,692,323	$23,356,090	$24,671,758	$24,671,758	$25,171,936	$25,171,936
3	Other Operating Revenue Offsets - net	$51,889	$51,889	$51,889	$51,889	$488,791	$488,791
4	**Total Revenue**	$23,744,212	$25,937,065	$24,723,647	$25,954,755	$25,660,727	$25,943,364
5	Operating Expenses	$17,839,128	$17,839,128	$17,840,249	$17,840,249	$17,841,484	$17,841,484
6	Deemed Interest Expense	$3,458,109	$3,458,109	$3,453,645	$3,453,645	$3,457,155	$3,457,155
8	**Total Cost and Expenses**	$21,297,237	$21,297,237	$21,293,894	$21,293,894	$21,298,639	$21,298,639
9	**Utility Income Before Income Taxes**	$2,446,975	$4,639,828	$3,429,753	$4,660,861	$4,362,087	$4,644,725
10	Tax Adjustments to Accounting Income per 2013 PILs model	($3,379,548)	($3,379,548)	($3,300,235)	($3,300,235)	($3,361,486)	($3,361,486)
11	**Taxable Income**	($932,573)	$1,260,280	$129,518	$1,360,626	$1,000,601	$1,283,239
12	Income Tax Rate	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
13	**Income Tax on Taxable Income**	$ -	$333,974	$34,322	$360,566	$265,159	$340,058
14	**Income Tax Credits**	$ -	$ -	$ -	$ -	$ -	$ -
15	**Utility Net Income**	$2,446,975	$4,305,854	$3,395,431	$4,300,295	$4,096,928	$4,304,667
16	**Utility Rate Base**	$119,873,438	$119,873,438	$119,718,686	$119,718,686	$119,840,385	$119,840,385
17	Deemed Equity Portion of Rate Base	$47,949,375	$47,949,375	$47,887,474	$47,887,474	$47,936,154	$47,936,154
18	Income/(Equity Portion of Rate Base)	5.10%	8.98%	7.09%	8.98%	8.55%	8.98%
19	Target Return - Equity on Rate Base	8.98%	8.98%	8.98%	8.98%	8.98%	8.98%
20	Deficiency/Sufficiency in Return on Equity	-3.88%	0.00%	-1.89%	0.00%	-0.43%	0.00%
21	Indicated Rate of Return	4.93%	6.48%	5.72%	6.48%	6.30%	6.48%
22	Requested Rate of Return on Rate Base	6.48%	6.48%	6.48%	6.48%	6.48%	6.48%
23	Deficiency/Sufficiency in Rate of Return	-1.55%	0.00%	-0.76%	0.00%	-0.17%	0.00%
24	Target Return on Equity	$4,305,854	$4,305,854	$4,300,295	$4,300,295	$4,304,667	$4,304,667
25	Revenue Deficiency/(Sufficiency)	$1,858,878	$0	$904,864	($0)	$207,739	($0)
26	**Gross Revenue Deficiency/(Sufficiency)**	$2,529,086 (1)		$1,231,108 (1)		$282,638 (1)	

Notes:

(1) Revenue Deficiency/Sufficiency divided by (1 - Tax Rate)

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Revenue Requirement

Line No.	Particulars	Application		Interrogatory Responses		Per Board Decision	
1	OM&A Expenses	$13,677,187		$13,687,136		$13,688,282	
2	Amortization/Depreciation	$4,043,341		$4,034,513		$4,034,602	
3	Property Taxes	$118,600		$118,600		$118,600	
5	Income Taxes (Grossed up)	$333,974		$360,566		$340,058	
6	Other Expenses	$ -					
7	Return						
	Deemed Interest Expense	$3,458,109		$3,453,645		$3,457,155	
	Return on Deemed Equity	$4,305,854		$4,300,295		$4,304,667	
8	**Service Revenue Requirement (before Revenues)**	$25,937,065		$25,954,755		$25,943,364	
9	Revenue Offsets	$51,889		$51,889		$488,791	
10	**Base Revenue Requirement (excluding Tranformer Owership Allowance credit adjustment)**	$25,885,176		$25,902,866		$25,454,574	
11	Distribution revenue	$25,885,176		$25,902,866		$25,454,574	
12	Other revenue	$51,889		$51,889		$488,791	
13	**Total revenue**	$25,937,065		$25,954,755		$25,943,364	
14	**Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)**	$0	(1)	($0)	(1)	($0)	(1)

Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application	Interrogatory Responses	Δ% (2)	Per Board Decision	Δ% (2)
Service Revenue Requirement	$25,937,065	$25,954,755	$0	$25,943,364	($1)
Grossed-Up Revenue Deficiency/(Sufficiency)	$2,529,086	$1,231,108	($1)	$282,638	($1)
Base Revenue Requirement (to be recovered from Distribution Rates)	$25,885,176	$25,902,866	$0	$25,454,574	($1)
Revenue Deficiency/(Sufficiency) Associated with Base Revenue Requirement	$2,192,853	$1,231,108	($0)	$282,638	($1)

Notes

(1) Line 11 - Line 8

(2) Percentage Change Relative to Initial Application

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Load Forecast Summary

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

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

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

Stage in Process: Per Board Decision

	Customer Class	**Initial Application**			**Interrogatory Responses**			**Per Board Decision**		
	Input the name of each customer class.	**Customer / Connections** Test Year average or mid-year	**kWh** Annual	**kW/kVA [1]** Annual	**Customer / Connections** Test Year average or mid-year	**kWh** Annual	**kW/kVA [1]** Annual	**Customer / Connections** Test Year average or mid-year	**kWh** Annual	**kW/kVA [1]** Annual
1	Residential	9,113	103,931,742		9,113	113,337,066		9,113	113,337,066	
2	R2	37	85,867,987	196,648	37	95,133,431	219,709	37	107,645,161	248,605
3	Seasonal	2,960	5,439,365		2,960	5,874,372		2,960	5,874,372	
4	Street Light	1,117	595,435		1,128	581,104		1,128	581,104	
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	Total		**195,834,528**	**196,648**		**214,925,974**	**219,709**		**227,437,704**	**248,605**

Notes:

[1] Input kW or kVA for those customer classes for which billing is based on demand (kW or kVA) versus energy consumption (kWh)

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Cost Allocation and Rate Design

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

Stage in Application Process: ***Per Board Decision***

A) Allocated Costs

	Name of Customer Class [3] From Sheet 10. Load Forecast	Costs Allocated from Previous Study [1]	%	Allocated Class Revenue Requirement [1] (7A)	%
1	Residential	$ 15,134,936	65.00%	$ 17,181,123	66.23%
2	R2	$ 3,731,937	16.03%	$ 5,153,895	19.87%
3	Seasonal	$ 3,719,751	15.98%	$ 3,435,887	13.24%
4	Street Light	$ 696,314	2.99%	$ 172,459	0.66%
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	Total	$ 23,282,938	100.00%	**$ 25,943,364**	100.00%
			Service Revenue Requirement (from Sheet 9)	**$ 25,943,364.49**	

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

B) Calculated Class Revenues

	Name of Customer Class	Load Forecast (LF) X current approved rates (7B)	LF X current approved rates X (1+d) (7C)	LF X Proposed Rates (7D)	Miscellaneous Revenues (7E)
1	Residential	$ 17,466,400	$ 17,662,518	$ 17,662,518	$ 328,512
2	R2	$ 4,662,668	$ 4,715,021	$ 4,715,021	$ 83,044
3	Seasonal	$ 2,822,776	$ 2,854,471	$ 2,874,602	$ 72,716
4	Street Light	$ 220,092	$ 222,563	$ 202,433	$ 4,519
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	Total	$ 25,171,936	$ 25,454,574	$ 25,454,574	$ 488,791

(4) In columns 7B to 7D, LF means Load Forecast of Annual Billing Quantities (i.e., customers or connections, as applicable X 12 months, and kWh, kW or kVA as applicable. Revenue quantities should be net of the Transformer Ownership Allowance for applicable customer classes. Exclude revenues from rate adders and rate riders.

(5) Columns 7C and 7D - Column Total should equal the Base Revenue Requirement for each.

(6) Column 7C - The OEB-issued cost allocation model calculates "1+d" on worksheet O-1, cell C22. "d" is defined as Revenue Deficiency/Revenue at Current Rates.

(7) Column 7E - If using the OEB-issued cost allocation model, enter Miscellaneous Revenues as it appears on worksheet O-1, row 19,

C) Rebalancing Revenue-to-Cost Ratios

	Name of Customer Class	Previously Approved Ratios Most Recent Year: 2015	Status Quo Ratios (7C + 7E) / (7A)	Proposed Ratios (7D + 7E) / (7A)	Policy Range
		%	%	%	%
1	Residential	105.07%	104.71%	104.71%	85 - 115
2	R2	105.06%	93.10%	93.10%	80 - 120
3	Seasonal	85.00%	85.19%	85.78%	85 - 115
4	Street Light	42.79%	131.67%	120.00%	80 - 120
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(8) Previously Approved Revenue-to-Cost (R/C) Ratios - For most applicants, the most recent year would be the third year (at the latest) of the Price Cap IR period. For example, if the applicant, rebased in 2012 with further adjustments to move within the range over two years, the Most Recent Year would be 2015. However, the ratios in 2015 would be equal to those after the adjustment in 2014.

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

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

(D) Proposed Revenue-to-Cost Ratios [11]

	Name of Customer Class	Proposed Revenue-to-Cost Ratio			Policy Range
		Test Year	Price Cap IR Period		
		2020	2021	2022	
1	Residential	104.71%	104.71%	104.71%	85 - 115
2	R2	93.10%	93.10%	93.10%	80 - 120
3	Seasonal	85.78%	85.78%	85.78%	85 - 115
4	Street Light	120.00%	120.00%	120.00%	80 - 120
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(11) The applicant should complete Table D if it is applying for approval of a revenue-to-cost ratio in 2019 that is outside of the OEB's policy range for any customer class. Table D will show that the distributor is likely to enter into the 2020 and 2021 Price Cap IR models, as necessary. For 2020 and 2021, enter the planned revenue-to-cost ratios that will be "Change" or "No Change" in 2018 (in the current Revenue/Cost Ratio Adjustment Workform, Worksheet C1.1 'Decision - Cost Revenue Adjustment, column d), and enter TBD for class(es) that will be entered as 'Rebalance'.

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

New Rate Design Policy For Residential Customers

Please complete the following tables.

A Data Inputs (from Sheet 10. Load Forecast)

Test Year Billing Determinants for Residential Class	
Customers	9,113
kWh	113,337,066

Proposed Residential Class Specific Revenue Requirement[1]	$ 5,636,857.66

Residential Base Rates on Current Tariff	
Monthly Fixed Charge ($)	$ 42.72
Distribution Volumetric Rate ($/kWh)	$ 0.0174

B Current Fixed/Variable Split

	Base Rates	Billing Determinants	Revenue	% of Total Revenue
Fixed	42.72	9,113	$ 4,671,608.92	70.32%
Variable	0.0174	113,337,066	$ 1,972,064.95	29.68%
TOTAL	-	-	$ 6,643,673.87	-

C Calculating Test Year Base Rates

Number of Remaining Rate Design Policy Transition Years[2]	4

	Test Year Revenue @ Current F/V Split	Test Year Base Rates @ Current F/V Split	Reconciliation - Test Year Base Rates @ Current F/V Split
Fixed	$ 3,963,649.48	36.25	$ 3,964,087.62
Variable	$ 1,673,208.18	0.0148	$ 1,677,388.58
TOTAL	$ 5,636,857.66	-	$ 5,641,476.20

	New F/V Split	Revenue @ new F/V Split	Final Adjusted Base Rates	Revenue Reconciliation @ Adjusted Rates
Fixed	77.74%	$ 4,381,951.52	$ 40.07	$ 4,381,820.44
Variable	22.26%	$ 1,254,906.13	$ 0.0111	$ 1,258,041.44
TOTAL	-	$ 5,636,857.66	-	$ 5,639,861.88

Checks[3]	
Change in Fixed Rate	$ 3.82
Difference Between Revenues @ Proposed Rates and Class Specific Revenue Requirement	$3,004.22
	0.05%

Notes:

1 The final residential class specific revenue requirement, excluding allocated Miscellaneous Revenues, as shown on Sheet 11. Cost Allocation, should be used (i.e. the revenue requirement after any proposed adjustments to R/C ratios).

2 The distributor should enter the number of years remaining before the transition to fully fixed rates is completed. A distributor transitioning to fully fixed rates over a four year period and began the transition in 2016 would input the number "3" into cell D40. A distributor transitioning over a five-year period would input the number "4". Where the change in the residential rate design will result in the fixed charge increasing by more than $4/year, a distributor may propose an additional transition year.

3 Change in fixed rate due to rate design policy should be less than $4. The difference between the proposed class revenue requirement and the revenue at calculated base rates should be minimal (i.e. should be reasonably considered as a rounding error)

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Rate Design and Revenue Reconciliation

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

Stage in Process: *Per Board Decision*

	Customer and Load Forecast					Class Allocated Revenues (From Sheet 11. Cost Allocation and Sheet 12. Residential Rate Design)			Fixed / Variable Splits [2] (Percentage to be entered as a fraction between 0 and 1)			Distribution Rates					Revenue Reconciliation		
	Customer Class (From sheet 10. Load Forecast)	Volumetric Charge Determinant	Customers / Connections	kWh	kW or kVA	Total Class Revenue Requirement	Monthly Service Charge	Volumetric	Fixed	Variable	Transformer Ownership Allowance [1] ($)	Monthly Service Charge Rate	Monthly Service Charge No. of decimals	Volumetric Rate		Volumetric Rate No. of decimals	MSC Revenues	Volumetric revenues	Distribution Revenues less Transformer Ownership
1	Residential	kWh	9,113	113,337,066	-	$ 17,662,518	$ 11,324,715	$ 6,337,803	64.12%	35.88%		$103.56	2	$0.0559	/kWh	4	$11,324,714.87	$ 6,335,542.0077	$17,660,256.88
2	R2	kW	37	107,645,161	248,605	$ 4,715,021	$ 566,257	$ 4,148,764	12.01%	87.99%	$ 110,188	$1,265.70		$17.1314	/kW		$ 566,257.27	$ 4,258,950.1223	$ 4,715,019.72
3	Seasonal	kWh	2,960	5,874,372	-	$ 2,874,602	$ 1,980,720	$ 893,882	68.90%	31.10%		$55.76		$0.1522	/kWh		$ 1,980,719.56	$ 894,079.4739	$ 2,874,799.03
4	Street Light	kWh	1,128	581,104	-	$ 202,433	$ 25,574	$ 176,859	12.63%	87.37%		$1.89		$0.3043	/kWh		$ 25,574.04	$ 176,830.0848	$ 202,404.13
5			-	-	-												$ -	$ -	$ -
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Total Transformer Ownership Allowance $ 110,188

Total Distribution Revenues	$25,452,479.76
Rates recover revenue requirement — **Base Revenue Requirement**	$25,454,573.65
Difference	-$ 2,093.89
% Difference	-0.008%

Notes:

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

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

Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2019 Filers

Tracking Form

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

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

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

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

Summary of Proposed Changes

			Cost of Capital		Rate Base and Capital Expenditures			Operating Expenses			Revenue Requirement			
	Reference [1]	Item / Description [2]	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance ($)	Amortization / Depreciation	Taxes/PILs	OM&A	Service Revenue Requirement	Other Revenues	Base Revenue Requirement	Grossed up Revenue Deficiency / Sufficiency
		Original Application	$ 7,763,963	6.48%	$ 119,873,438	$ 34,872,666	$ 2,615,450	$ 4,043,341	$ 333,974	$ 13,677,187	$ 25,937,065	$ 51,889	$ 25,885,176	$ 2,529,086
1	N/A	Correct Tab 8 cell F34 formula and consider tax impact of loss to adjust starting point in cells O21 and O23.	$ 7,763,963	6.48%	$ 119,873,438	$ 34,872,666	$ 2,615,450	$ 4,043,341	$ 333,974	$ 13,677,187	$ 25,937,065	$ 51,889	$ 25,885,176	$ 2,192,853
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-$ 336,234
2	9-Staff-77	Adjustments to DLI capital expenditures	$ 7,742,387	6.48%	$ 119,540,319	$ 34,872,666	$ 2,615,450	$ 4,034,513	$ 335,334	$ 13,677,187	$ 25,908,022	$ 51,889	$ 25,856,133	$ 2,163,809
		Change	-$ 21,575	0.00%	-$ 333,119	$ -	$ -	-$ 8,828	$ 1,360	$ -	-$ 29,043	$ -	-$ 29,043	-$ 29,043
3	2-Staff-32, 8-VECC-46, Revised Load Forecast Model	Cost of Power Change (RPP and GAM, RTSR and load forecast model updates)	$ 7,753,892	6.48%	$ 119,717,940	$ 37,240,939	$ 2,793,070	$ 4,034,513	$ 337,634	$ 13,677,187	$ 25,921,826	$ 51,889	$ 25,869,937	$ 2,177,614
		Change	$ 11,504	0.00%	$ 177,620	$ 2,368,273	$ 177,620	$ -	$ 2,300	$ -	$ 13,804	$ -	$ 13,804	$ 13,804
4	4-Staff-52	Reduced intervenor costs	$ 7,753,860	6.48%	$ 119,717,452	$ 37,234,439	$ 2,792,583	$ 4,034,513	$ 337,628	$ 13,670,687	$ 25,915,288	$ 51,889	$ 25,863,399	$ 2,171,076
		Change	-$ 32	0.00%	-$ 488	-$ 6,500	-$ 488	$ -	-$ 6	-$ 6,500	-$ 6,538	$ -	-$ 6,538	-$ 6,538
5	4-Staff-57, 9-Staff-77	Increase in Recovery of Transaction and Integration Deferral Account (EB-2018-0271)	$ 7,753,924	6.48%	$ 119,718,446	$ 37,247,688	$ 2,793,577	$ 4,034,513	$ 337,641	$ 13,683,936	$ 25,928,614	$ 51,889	$ 25,876,725	$ 2,184,402
		Change	$ 64	0.00%	$ 994	$ 13,249	$ 994	$ -	$ 13	$ 13,249	$ 13,326	$ -	$ 13,326	$ 13,326
6	4-Staff-58	Enhanced CCA Smoothing PILs Adjustment	$ 7,753,924	6.48%	$ 119,718,446	$ 37,247,688	$ 2,793,577	$ 4,034,513	$ 359,409	$ 13,683,936	$ 25,950,382	$ 51,889	$ 25,898,493	$ 2,206,170
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	$ 21,768	$ -	$ 21,768	$ -	$ 21,768	$ 21,768
7	LEAP	LEAP calculation updated based on updated Revenue Requirement	$ 7,753,940	6.48%	$ 119,718,686	$ 37,250,888	$ 2,793,817	$ 4,034,513	$ 360,566	$ 13,687,136	$ 25,954,755	$ 51,889	$ 25,902,866	$ 2,210,542
		Change	$ 16	0.00%	$ 240	$ 3,200	$ 240	$ -	$ 1,157	$ 3,200	$ 4,372	$ -	$ 4,372	$ 4,372
8	Revised Load Forecast Model (IRR)	Increase in revenue at current rates due to incr. forecast	$ 7,753,940	6.48%	$ 119,718,686	$ 37,250,888	$ 2,793,817	$ 4,034,513	$ 360,566	$ 13,687,136	$ 25,954,755	$ 51,889	$ 25,902,866	$ 1,231,108
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-$ 979,434
9	Settlement [3.1.2]	Increase 2020 R2 class forecast by 12,571,730 kWh	$ 7,761,559	6.48%	$ 119,836,325	$ 38,819,410	$ 2,911,456	$ 4,034,513	$ 362,089	$ 13,687,136	$ 25,963,897	$ 51,889	$ 25,912,008	$ 740,073
		Change	$ 7,619	0.00%	$ 117,639	$ 1,568,522	$ 117,639	$ -	$ 1,524	$ -	$ 9,143	$ -	$ 9,143	-$ 491,035
10	Settlement [2.1.5]	Remove Enhanced CCA Smoothing PILs Adjustment added during IRRs	$ 7,761,559	6.48%	$ 119,836,325	$ 38,819,410	$ 2,911,456	$ 4,034,513	$ 340,321	$ 13,687,136	$ 25,942,130	$ 51,889	$ 25,890,241	$ 718,305
		Change	$ -	0.00%	$ -	$ -	$ -	$ -	-$ 21,768	$ -	-$ 21,768	$ -	-$ 21,768	-$ 21,768
11	Settlement [1.2; 2.1.6; 4.1]	Reclassify Shared IT Asset Costs from Other Revenue Offset (Acct 4380) to OM&A (Acct 5675)	$ 7,764,282	6.48%	$ 119,878,359	$ 39,379,865	$ 2,953,490	$ 4,034,513	$ 340,866	$ 14,247,591	$ 26,505,851	$ 612,344	$ 25,893,507	$ 721,572
		Change	$ 2,722	0.00%	$ 42,034	$ 560,455	$ 42,034	$ -	$ 544	$ 560,455	$ 563,722	$ 560,455	$ 3,267	$ 3,267
12	Settlement [1.2; 2.1.6; 4.3]	Reclassify Amortized Recovery of DLI-related Costs from OM&A (Acct 5655) to Other Revenue Offset (Acct 4305)	$ 7,763,681	6.48%	$ 119,869,092	$ 39,256,312	$ 2,944,223	$ 4,034,513	$ 340,746	$ 14,124,038	$ 26,381,578	$ 488,791	$ 25,892,787	$ 720,851
		Change	-$ 600	0.00%	-$ 9,266	-$ 123,553	-$ 9,266	$ -	-$ 120	-$ 123,553	-$ 124,273	-$ 123,553	-$ 720	-$ 720
13	Settlement [1.2]	$450,000 Reduction to OM&A	$ 7,761,495	6.48%	$ 119,835,342	$ 38,806,312	$ 2,910,473	$ 4,034,513	$ 340,309	$ 13,674,038	$ 25,928,955	$ 488,791	$ 25,440,164	$ 268,228
		Change	-$ 2,186	0.00%	-$ 33,750	-$ 450,000	-$ 33,750	$ -	-$ 437	-$ 450,000	-$ 452,623	$ -	-$ 452,623	-$ 452,623
14	Settlement [4.1]	P&OPEB Adjustment - add $8,038 to OEB 1830	$ 7,761,753	6.48%	$ 119,839,317	$ 38,806,312	$ 2,910,473	$ 4,034,602	$ 340,045	$ 13,674,038	$ 25,929,038	$ 488,791	$ 25,440,247	$ 268,311
		Change	$ 257	0.00%	$ 3,974	$ -	$ -	$ 89	-$ 264	$ -	$ 83	$ -	$ 83	$ 83
15	Settlement [4.1]	P&OPEB Adjustment - add $14,244 to OEB 5615	$ 7,761,822	6.48%	$ 119,840,385	$ 38,820,556	$ 2,911,542	$ 4,034,602	$ 340,058	$ 13,688,282	$ 25,943,365	$ 488,791	$ 25,454,574	$ 282,638
		Change	$ 69	0.00%	$ 1,068	$ 14,244	$ 1,068	$ -	$ 14	$ 14,244	$ 14,327	$ -	$ 14,327	$ 14,327
16	DRO/FRO	[Placeholder - Update Cost of Capital, Cost of Power]												
		Change												

FINAL CONTINUITY SCHEDULE

Year		2015 MIFRS	2016 MIFRS	2017 MIFRS	2018 MIFRS	2019 MIFRS	2020 MIFRS
Gross Assets	Opening	150,897,924	159,147,935	166,891,220	173,161,294	180,024,700	191,735,585
	Additions	10,773,665	8,652,454	7,153,385	7,237,996	11,257,664	8,743,776
	Disposals	- 2,523,654	- 909,169	- 883,311	- 374,589	453,221	-
Work in Progress	Opening	2,531,965	2,490,144	2,444,535	2,626,920	4,829,895	1,856,895
Work in Progress	Additions	- 41,821	- 45,609	182,385	2,202,976	- 2,973,000	-
Work in Progress	Closing	2,490,144	2,444,535	2,626,920	4,829,895	1,856,895	1,856,895
	Closing	161,638,079	169,335,755	175,788,213	184,854,595	193,592,481	202,336,257

Year		2015 MIFRS	2016 MIFRS	2017 MIFRS	2018 MIFRS	2019 MIFRS	2020 MIFRS
Accumulated Depreciation	Opening	62,079,397	63,226,163	65,970,163	69,079,764	72,719,034	76,934,177
	Additions	3,415,760	3,646,029	3,785,987	3,986,777	4,195,204	4,488,904
	Disposals	- 2,268,994	- 902,028	- 676,387	- 347,507	19,939	-
	Closing	63,226,163	65,970,163	69,079,764	72,719,034	76,934,177	81,423,082
Net Book Value		**98,411,916**	**103,365,591**	**106,708,449**	**112,135,561**	**116,658,303**	**120,913,175**

RRR Net Book Value Integrity Check		*- 161,699,757*	*- 169,421,013*	*- 175,899,233*	*- 184,982,293*	*- 193,737,745*	*- 202,500,789*
Net Book Value Integrity Check - diff		*- 61,679*	*- 85,259*	*- 111,019*	*- 127,698*	*- 145,264*	*- 164,532*
RRR Depreciation Expense Integrity Check (5705 + 5715)		*- 3,136,802*	*- 3,326,205*	*- 3,438,399*	*- 3,600,160*	*- 3,796,858*	*- 4,034,602*
Fully Allocated Depreciation		*- 278,958*	*- 319,824*	*- 347,589*	*- 386,617*	*- 398,346*	*- 454,302*
Net Book Value Integrity Check - diff		*- 0*	*-*	*-*	*- 0*	*-*	*-*
RRR Accumulated Depreciation Integrity Check (2105 + 2120)		*- 63,287,841*	*- 66,055,422*	*- 69,190,783*	*- 72,846,732*	*- 77,079,441*	*- 81,587,614*
Depreciation Exp Integrity Check - diff		*- 61,679*	*- 85,259*	*- 111,019*	*- 127,698*	*- 145,264*	*- 164,532*

OEB 1995 is reported in OEB RRR filings net of accumulated depreciation. Differences noted above are equal to the accumulated depreciation on this account.

Fixed Asset Continuity Schedule

Year 2015 MIFRS

			Cost				Accumulated Depreciation						
CCA Class	**OEB**	**Description**	**Opening Balance**	**Additions**	**Disposals**	**Closing Balance**	**Opening Balance**	**Additions**	**Disposals**	**Closing Balance**	**Net Book Value**	AVG Gross Bal	AVG AccDep
12	1611	Computer Software (Formally known as Account 1925) - 5 yr	$ 966,807	$ 9,516	$ -	$ 976,323	$ 798,333	$ 90,851	$ -	$ 889,184	$ 87,139	$ 971,565	$ 843,759
12	1611A	Computer Software (Formally known as Account 1925) - 10 yr	$ 1,540,526	$ 174,910	$ -	$ 1,715,436	$ 380,131	$ 155,477	$ -	$ 535,608	$ 1,179,828	$ 1,627,981	$ 457,869
47	1612	Land Rights (Formally known as Account 1906 and 1806)	$ 20,627,854	$ 105,561	$ -	$ 20,733,415	$ 3,546,171	$ 526,329	$ -	$ 4,072,500	$ 16,660,915	$ 20,680,634	$ 3,809,335
N/A	1805	Land	$ 568,413	$ 54,756	$ -	$ 623,169	$ -	$ -	$ -	$ -	$ 623,169	$ 595,791	$ -
47	1808	Buildings - Fixtures	$ 813,813	$ 383,886	$ -	$ 1,197,700	$ 347,819	$ 17,130	$ -	$ 364,949	$ 832,751	$ 1,005,757	$ 356,384
47	1808A	Buildings - Components	$ 229,908	$ 96,785	$ -	$ 326,693	$ 123,766	$ 10,961	$ -	$ 134,727	$ 191,966	$ 278,300	$ 129,246
13	1810	Leasehold Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1820	Distribution Station Equipment <50 Kv - Stns	$ 9,890,514	$ 2,335,622	$ -	$ 12,226,135	$ 4,520,054	$ 137,677	$ -	$ 4,657,731	$ 7,568,404	$ 11,058,325	$ 4,588,893
47	1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$ 1,446,006	$ 718,383	$ -	$ 2,164,390	$ 504,782	$ 31,615		$ 536,397	$ 1,627,992	$ 1,805,198	$ 520,590
47	1825	Storage Battery Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 54,990,624	$ 2,128,942	-$ 55,862	$ 57,063,705	$ 22,552,282	$ 877,565	-$ 55,825	$ 23,374,023	$ 33,689,682	$ 56,027,165	$ 22,963,153
47	1835	Overhead Conductors & Devices	$ 27,138,337	$ 3,518,776	-$ 12,505	$ 30,644,609	$ 10,302,409	$ 447,538	-$ 12,505	$ 10,737,443	$ 19,907,166	$ 28,891,473	$ 10,519,926
47	1840	Underground Conduit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1845	Underground Conductors & Devices	$ 1,567,812	$ 201,810	$ -	$ 1,769,622	$ 382,641	$ 36,037	$ -	$ 418,677	$ 1,350,945	$ 1,668,717	$ 400,659
47	1850	Line Transformers	$ 11,904,267	$ 274,945	$ -	$ 12,179,212	$ 6,247,848	$ 183,042	$ -	$ 6,430,890	$ 5,748,322	$ 12,041,740	$ 6,339,369
47	1855	Services (Overhead & Underground)	$ 3,361,906	$ -	$ -	$ 3,361,906	$ 2,174,040	$ 41,003	$ -	$ 2,215,043	$ 1,146,863	$ 3,361,906	$ 2,194,541
47	1860	Meters	$ 2,022,670	$ 30,081	-$ 890,529	$ 1,162,222	$ 1,444,451	$ 19,120	-$ 673,147	$ 790,424	$ 371,798	$ 1,592,446	$ 1,117,437
47	1860A	Meters (Smart Meters)	$ 3,546,764	$ 45,691	$ -	$ 3,592,454	$ 1,089,665	$ 237,184	$ -	$ 1,326,849	$ 2,265,606	$ 3,569,609	$ 1,208,257
47	1860B	Meters - PT's and CT's	$ 244,424	$ 4,725	$ -	$ 249,149	$ 71,133	$ 6,918	$ -	$ 78,051	$ 171,098	$ 246,786	$ 74,592
47	1865	Other Installations on Customer's Premises	$ 194,063	$ -	$ -	$ 194,063	$ 97,427	$ 19,406	$ -	$ 116,833	$ 77,230	$ 194,063	$ 107,130
47	1875	Street Lighting and Signal Systems	$ 16,523	$ -	$ -	$ 16,523	$ 16,523	$ -	$ -	$ 16,523	$ -	$ 16,523	$ 16,523
N/A	1905	Land	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1908	Buildings & Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	1910	Leasehold Improvements	$ 43,398	$ 31,962	$ -	$ 75,360	$ 43,398	$ 3,995	$ -	$ 47,393	$ 27,967	$ 59,379	$ 45,396
8	1915	Office Furniture & Equipment (10 years)	$ 1,437,049	$ 18,382	-$ 1,089,006	$ 366,426	$ 1,290,573	$ 45,595	-$ 1,051,765	$ 284,404	$ 82,022	$ 901,738	$ 787,489
8	1915	Office Furniture & Equipment (5 years)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	1920	Computer Equipment - Hardware	$ 1,022,788	$ 174,074	$ -	$ 1,196,862	$ 647,540	$ 135,421	$ -	$ 782,961	$ 413,902	$ 1,109,825	$ 715,250
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1930	Transportation Equipment - 5 Yr	$ 1,269,437	$ 57,395	-$ 96,496	$ 1,230,336	$ 804,187	$ 134,984	-$ 96,496	$ 842,674	$ 387,662	$ 1,249,887	$ 823,430
10	1930A	Transportation Equipment - 10 Yr	$ 3,554,358	$ 381,246	-$ 248,836	$ 3,686,769	$ 2,465,723	$ 143,974	-$ 248,836	$ 2,360,861	$ 1,325,907	$ 3,620,564	$ 2,413,292
8	1935	Stores Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1940	Tools, Shop & Garage Equipment	$ 1,866,118	$ 31,520	-$ 130,420	$ 1,767,218	$ 1,460,792	$ 76,460	-$ 130,420	$ 1,406,831	$ 360,387	$ 1,816,668	$ 1,433,812
8	1945	Measurement & Testing Equipment	$ 208,449	$ 16,667	$ -	$ 225,116	$ 121,690	$ 11,242	$ -	$ 132,932	$ 92,184	$ 216,782	$ 127,311
8	1950	Power Operated Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1955	Communications Equipment	$ 455,982	$ 21,575	$ -	$ 477,557	$ 103,151	$ 44,452	$ -	$ 147,603	$ 329,954	$ 466,769	$ 125,377
8	1955	Communication Equipment (Smart Meters)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1960	Miscellaneous Equipment - 10 yr	$ 125,107	$ 6,388	$ -	$ 131,495	$ 117,499	$ 2,293	$ -	$ 119,792	$ 11,703	$ 128,301	$ 118,645
8	1960A	Miscellaneous Equipment - 5 yr	$ 465,748	$ -	$ -	$ 465,748	$ 465,748	$ -		$ 465,748	$ -	$ 465,748	$ 465,748
47	1970	Load Management Controls Customer Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1980	System Supervisor Equipment	$ 5,012	$ 107,182	$ -	$ 112,194	$ 542	$ 249	$ -	$ 791	$ 111,403	$ 58,603	$ 667
47	1985	Miscellaneous Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1990	Other Tangible Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1995	Contributions & Grants	-$ 626,753	-$ 157,118	$ -	-$ 783,871	-$ 40,921	-$ 20,758	$ -	-$ 61,679	-$ 722,193	-$ 705,312	-$ 51,300
	etc.									$ -	$ -		
	etc.									$ -	$ -		
	etc.									$ -	$ -		
										$ -	$ -		
		Sub-Total	**$ 150,897,924**	**$ 10,773,665**	**-$ 2,523,654**	**$ 159,147,935**	**$ 62,079,397**	**$ 3,415,760**	**-$ 2,268,994**	**$ 63,226,163**	**$ 95,921,772**	$ 155,022,929	$ 62,652,780
	2055	**Add: Construction Work in Progress - Electric**	$ 2,531,965	-41820.52		$ 2,490,144				$ -	$ 2,490,144		$ 92,370,150
		Less Other Non Rate-Regulated Utility Assets (input as negative)Less Other Non Rate-Regulated Utility Assets (input as negative)				$ -				$ -	$ -		
		Total PP&E	**$ 153,429,888**	**$ 10,731,845**	**-$ 2,523,654**	**$ 161,638,079**	**$ 62,079,397**	**$ 3,415,760**	**-$ 2,268,994**	**$ 63,226,163**	**$ 98,411,916**		
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets)								-$ 63,226,163	← From RRR (2105 + 2120)		
		Total						**$ 3,415,760**		$ -			

10		Transportation
8		Stores Equipment
8		Tools, Shop
8		Meas/Testing
8		Communication

Less: *Fully Allocated Depreciation*	
Transportation	-$ 278,958
Stores Equipment	
Tools, Shop	
Meas/Testing	
Communication	
Net Depreciation	$ 3,136,802

Year 2016 MIFRS

CCA Class	OEB	Description	Cost: Opening Balance	Cost: Additions	Cost: Disposals	Cost: Closing Balance	Accumulated Depreciation: Opening Balance	Accumulated Depreciation: Additions	Accumulated Depreciation: Disposals	Accumulated Depreciation: Closing Balance	Net Book Value	AVG Gross Bal	AVG AccDep
12	1611	Computer Software (Formally known as Account 1925)	$ 976,323	$ -	-$ 49,633	$ 926,690	$ 889,184	$ 62,136	-$ 49,633	$ 901,687	$ 25,003	$ 951,506	$ 895,435
12	1611A	Computer Software (Formally known as Account 1925) - 10 yr	$ 1,715,436	$ 158,668		$ 1,874,104	$ 535,608	$ 173,116		$ 708,724	$ 1,165,381	$ 1,794,770	$ 622,166
47	1612	Land Rights (Formally known as Account 1906 and 1806)	$ 20,733,415	$ 113,561	$ -	$ 20,846,976	$ 4,072,500	$ 529,207	$ -	$ 4,601,707	$ 16,245,269	$ 20,790,195	$ 4,337,103
N/A	1805	Land	$ 623,169	$ 87,734	$ -	$ 710,903	$ -	$ -	$ -	$ -	$ 710,903	$ 667,036	$ -
47	1808	Buildings	$ 1,197,700	-$ 16	$ -	$ 1,197,684	$ 364,949	$ 22,339	$ -	$ 387,288	$ 810,396	$ 1,197,692	$ 376,118
47	1808A	Buildings - Components	$ 326,693	$ -	$ -	$ 326,693	$ 134,727	$ 14,341	$ -	$ 149,068	$ 177,625	$ 326,693	$ 141,897
13	1810	Leasehold Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1820	Distribution Station Equipment <50 Kv - Stns	$ 12,226,135	$ 582,655	$ -	$ 12,808,791	$ 4,657,731	$ 183,435	$ -	$ 4,841,166	$ 7,967,625	$ 12,517,463	$ 4,749,449
47	1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$ 2,164,390	$ 114,486		$ 2,278,876	$ 536,397	$ 49,850		$ 586,247	$ 1,692,629	$ 2,221,633	$ 561,322
47	1825	Storage Battery Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 57,063,705	$ 2,093,867	-$ 63,310	$ 59,094,262	$ 23,374,023	$ 920,314	-$ 63,310	$ 24,231,027	$ 34,863,235	$ 58,078,983	$ 23,802,525
47	1835	Overhead Conductors & Devices	$ 30,644,609	$ 4,235,505	-$ 24,584	$ 34,855,529	$ 10,737,443	$ 530,542	-$ 24,584	$ 11,243,400	$ 23,612,129	$ 32,750,069	$ 10,990,421
47	1840	Underground Conduit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1845	Underground Conductors & Devices	$ 1,769,622	$ 87,986	$ -	$ 1,857,608	$ 418,677	$ 40,402	$ -	$ 459,080	$ 1,398,528	$ 1,813,615	$ 438,879
47	1850	Line Transformers	$ 12,179,212	$ 437,130	$ -	$ 12,616,342	$ 6,430,890	$ 191,951	$ -	$ 6,622,841	$ 5,993,501	$ 12,397,777	$ 6,526,866
47	1855	Services (Overhead & Underground)	$ 3,361,906	$ -	$ -	$ 3,361,906	$ 2,215,043	$ 41,006	$ -	$ 2,256,049	$ 1,105,857	$ 3,361,906	$ 2,235,546
47	1860	Meters	$ 1,162,222	$ -	$ -	$ 1,162,222	$ 790,424	$ 20,121	$ -	$ 810,545	$ 351,677	$ 1,162,222	$ 800,484
47	1860A	Meters (Smart Meters)	$ 3,592,454	$ 65,019	$ -	$ 3,657,473	$ 1,326,849	$ 240,034	$ -	$ 1,566,883	$ 2,090,590	$ 3,624,964	$ 1,446,866
47	1860B	Meters - PT's and CT's	$ 249,149	$ -	$ -	$ 249,149	$ 78,051	$ 7,075	$ -	$ 85,126	$ 164,023	$ 249,149	$ 81,588
47	1865	Other Installations on Customer's Premises	$ 194,063	$ -	$ -	$ 194,063	$ 116,833	$ 19,406	$ -	$ 136,239	$ 57,824	$ 194,063	$ 126,536
47	1875	Street Lighting and Signal Systems	$ 16,523	$ -	$ -	$ 16,523	$ 16,523	$ -	$ -	$ 16,523	$ -	$ 16,523	$ 16,523
N/A	1905	Land	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1908	Buildings & Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	1910	Leasehold Improvements	$ 75,360	$ -	$ -	$ 75,360	$ 47,393	$ 7,991	$ -	$ 55,384	$ 19,976	$ 75,360	$ 51,389
8	1915	Office Furniture & Equipment (10 years)	$ 366,426	-$ 2	$ -	$ 366,424	$ 284,404	$ 13,581	$ -	$ 297,985	$ 68,439	$ 366,425	$ 291,195
8	1915	Office Furniture & Equipment (5 years)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	1920	Computer Equipment - Hardware	$ 1,196,862	$ 29,339	-$ 312,118	$ 914,084	$ 782,961	$ 145,313	-$ 312,118	$ 616,156	$ 297,928	$ 1,055,473	$ 699,559
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1930	Transportation Equipment - 5 Yr	$ 1,230,336	$ 130,347	-$ 137,099	$ 1,223,585	$ 842,674	$ 142,534	-$ 136,942	$ 848,267	$ 375,318	$ 1,226,960	$ 845,470
10	1930A	Transportation Equipment - 10 Yr	$ 3,686,769	$ 401,059	-$ 286,568	$ 3,801,260	$ 2,360,861	$ 177,289	-$ 279,584	$ 2,258,567	$ 1,542,693	$ 3,744,014	$ 2,309,714
8	1935	Stores Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1940	Tools, Shop & Garage Equipment	$ 1,767,218	$ 51,332	-$ 35,858	$ 1,782,692	$ 1,406,831	$ 69,653	-$ 35,858	$ 1,440,626	$ 342,066	$ 1,774,955	$ 1,423,729
8	1945	Measurement & Testing Equipment	$ 225,116	$ -	$ -	$ 225,116	$ 132,932	$ 12,493	$ -	$ 145,425	$ 79,691	$ 225,116	$ 139,179
8	1950	Power Operated Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1955	Communications Equipment	$ 477,557	$ 14,173	$ -	$ 491,730	$ 147,603	$ 46,127	$ -	$ 193,730	$ 298,000	$ 484,643	$ 170,666
8	1955	Communication Equipment (Smart Meters)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1960	Miscellaneous Equipment - 10 yr	$ 131,495	$ 6,965	$ -	$ 138,460	$ 119,792	$ 2,911	$ -	$ 122,703	$ 15,757	$ 134,977	$ 121,247
8	1960A	Miscellaneous Equipment - 5 yr	$ 465,748	$ 1,571		$ 467,319	$ 465,748	$ 288		$ 466,036	$ 1,283	$ 466,533	$ 465,892
47	1970	Load Management Controls Customer Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1980	System Supervisor Equipment	$ 112,194	$ 13,790	$ -	$ 125,984	$ 791	$ 6,153	$ -	$ 6,944	$ 119,040	$ 119,089	$ 3,868
47	1985	Miscellaneous Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1990	Other Tangible Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1995	Contributions & Grants	-$ 783,871	$ 27,284	$ -	-$ 756,587	-$ 61,679	-$ 23,580	$ -	-$ 85,259	-$ 671,328	-$ 770,229	-$ 73,469
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
			$ -			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		Sub-Total	**$ 159,147,935**	**$ 8,652,454**	**-$ 909,169**	**$ 166,891,220**	**$ 63,226,163**	**$ 3,646,029**	**-$ 902,028**	**$ 65,970,163**	**$ 100,921,057**	$ 163,019,577	$ 64,598,163
	2055	**Add: Construction Work in Progress - Electric**	2490144.13	-45609.34		$ 2,444,535				$ -	$ 2,444,535		$ 98,421,414
		Less Other Non Rate-Regulated Utility Assets (input as negative)Less Other Non Rate-Regulated Utility Assets (input as negative)				$ -				$ -	$ -		
		Total PP&E	**$ 161,638,079**	**$ 8,606,845**	**-$ 909,169**	**$ 169,335,755**	**$ 63,226,163**	**$ 3,646,029**	**-$ 902,028**	**$ 65,970,163**	**$ 103,365,591**		
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets)								-$ 65,970,163	From RRR (2105 + 2120)		
		Total						**$ 3,646,029**		$ -			

10		Transportation
8		Stores Equipment
8		Tools, Shop
8		Meas/Testing
8		Communication

Less: *Fully Allocated Depreciation*	
Transportation	-$ 319,824
Stores Equipment	
Tools, Shop	
Meas/Testing	
Communication	
Net Depreciation	$ 3,326,205

Year 2017 MIFRS

			Cost				Accumulated Depreciation						
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance	Net Book Value	AVG Gross Bal	AVG AccDep
12	1611	Computer Software (Formally known as Account 1925)	$ 926,690	$ -	$ -	$ 926,690	$ 901,687	$ 17,804	$ -	$ 919,491	$ 7,199	$ 926,690	$ 910,589
12	1611A	Computer Software (Formally known as Account 1925) - 10 yr	$ 1,874,104	-$ 1,250		$ 1,872,855	$ 708,724	$ 188,692	$ -	$ 897,416	$ 975,439	$ 1,873,479	$ 803,070
47	1612	Land Rights (Formally known as Account 1906 and 1806)	$ 20,846,976	$ 67,628	$ -	$ 20,914,604	$ 4,601,707	$ 531,680	$ -	$ 5,133,387	$ 15,781,217	$ 20,880,790	$ 4,867,547
N/A	1805	Land	$ 710,903	$ -	$ -	$ 710,903	$ -	$ -	$ -	$ -	$ 710,903	$ 710,903	$ -
47	1808	Buildings	$ 1,197,684	$ 136,406	-$ 307,571	$ 1,026,519	$ 387,288	$ 22,073	-$ 146,673	$ 262,688	$ 763,831	$ 1,112,101	$ 324,988
47	1808A	Buildings - Components	$ 326,693	$ 295,631	-$ 75,093	$ 547,231	$ 149,068	$ 14,374	-$ 44,766	$ 118,675	$ 428,555	$ 436,962	$ 133,871
13	1810	Leasehold Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1820	Distribution Station Equipment <50 Kv - Stns	$ 12,808,791	$ 64,944	$ -	$ 12,873,735	$ 4,841,166	$ 194,295	$ -	$ 5,035,461	$ 7,838,274	$ 12,841,263	$ 4,938,314
47	1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$ 2,278,876	-$ 44		$ 2,278,832	$ 586,247	$ 52,502	$ -	$ 638,749	$ 1,640,083	$ 2,278,854	$ 612,498
47	1825	Storage Battery Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 59,094,262	$ 1,917,510	-$ 48,469	$ 60,963,303	$ 24,231,027	$ 970,351	-$ 48,469	$ 25,152,909	$ 35,810,395	$ 60,028,783	$ 24,691,968
47	1835	Overhead Conductors & Devices	$ 34,855,529	$ 3,496,590	-$ 19,397	$ 38,332,722	$ 11,243,400	$ 622,132	-$ 19,397	$ 11,846,135	$ 26,486,587	$ 36,594,126	$ 11,544,768
47	1840	Underground Conduit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1845	Underground Conductors & Devices	$ 1,857,608	$ 54,611	$ -	$ 1,912,219	$ 459,080	$ 42,251	$ -	$ 501,330	$ 1,410,888	$ 1,884,913	$ 480,205
47	1850	Line Transformers	$ 12,616,342	$ 254,467	-$ 267,943	$ 12,602,867	$ 6,622,841	$ 201,674	-$ 257,275	$ 6,567,240	$ 6,035,626	$ 12,609,604	$ 6,595,041
47	1855	Services (Overhead & Underground)	$ 3,361,906	$ -	$ -	$ 3,361,906	$ 2,256,049	$ 41,012	$ -	$ 2,297,061	$ 1,064,845	$ 3,361,906	$ 2,276,555
47	1860	Meters	$ 1,162,222	$ -	$ -	$ 1,162,222	$ 810,545	$ 20,124	$ -	$ 830,669	$ 331,553	$ 1,162,222	$ 820,607
47	1860A	Meters (Smart Meters)	$ 3,657,473	$ 203,804		$ 3,861,278	$ 1,566,883	$ 244,526	$ -	$ 1,811,409	$ 2,049,868	$ 3,759,375	$ 1,689,146
47	1860B	Meters - PT's and CT's	$ 249,149	$ -	$ -	$ 249,149	$ 85,126	$ 7,076	$ -	$ 92,202	$ 156,947	$ 249,149	$ 88,664
47	1865	Other Installations on Customer's Premises	$ 194,063	$ -	$ -	$ 194,063	$ 136,239	$ 19,406	$ -	$ 155,645	$ 38,418	$ 194,063	$ 145,942
47	1875	Street Lighting and Signal Systems	$ 16,523	$ -	$ -	$ 16,523	$ 16,523	$ -	$ -	$ 16,523	$ -	$ 16,523	$ 16,523
N/A	1905	Land	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1908	Buildings & Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	1910	Leasehold Improvements	$ 75,360	$ -	$ -	$ 75,360	$ 55,384	$ 7,990	$ -	$ 63,374	$ 11,986	$ 75,360	$ 59,379
8	1915	Office Furniture & Equipment (10 years)	$ 366,424	$ 19,942	$ -	$ 386,366	$ 297,985	$ 13,492	$ -	$ 311,477	$ 74,889	$ 376,395	$ 304,731
8	1915	Office Furniture & Equipment (5 years)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	1920	Computer Equipment - Hardware	$ 914,084	$ 57,830	-$ 76,830	$ 895,084	$ 616,156	$ 112,412	-$ 76,830	$ 651,738	$ 243,346	$ 904,584	$ 633,947
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1930	Transportation Equipment - 5 Yr	$ 1,223,585	$ 69,916	$ -	$ 1,293,500	$ 848,267	$ 133,301	$ -	$ 981,568	$ 311,932	$ 1,258,542	$ 914,917
10	1930A	Transportation Equipment - 10 Yr	$ 3,801,260	$ 535,538	$ -	$ 4,336,798	$ 2,258,567	$ 214,287		$ 2,472,854	$ 1,863,944	$ 4,069,029	$ 2,365,710
8	1935	Stores Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1940	Tools, Shop & Garage Equipment	$ 1,782,692	$ 84,941	-$ 18,505	$ 1,849,128	$ 1,440,626	$ 67,658	-$ 13,474	$ 1,494,810	$ 354,318	$ 1,815,910	$ 1,467,718
8	1945	Measurement & Testing Equipment	$ 225,116	$ -	$ -	$ 225,116	$ 145,425	$ 12,493	$ -	$ 157,918	$ 67,198	$ 225,116	$ 151,672
8	1950	Power Operated Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1955	Communications Equipment	$ 491,730	$ 4,600	$ -	$ 496,330	$ 193,730	$ 47,502	$ -	$ 241,232	$ 255,098	$ 494,030	$ 217,481
8	1955	Communication Equipment (Smart Meters)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1960	Miscellaneous Equipment - 10 yr	$ 138,460	$ 4,092	-$ 69,504	$ 73,048	$ 122,703	$ 2,703	-$ 69,504	$ 55,902	$ 17,146	$ 105,754	$ 89,303
8	1960A	Miscellaneous Equipment - 5 yr	$ 467,319	$ 22,760	$ -	$ 490,078	$ 466,036	$ 3,633	$ -	$ 469,668	$ 20,410	$ 478,699	$ 467,852
47	1970	Load Management Controls Customer Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1980	System Supervisor Equipment	$ 125,984	$ -	$ -	$ 125,984	$ 6,944	$ 6,305	$ -	$ 13,249	$ 112,735	$ 125,984	$ 10,097
47	1985	Miscellaneous Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1990	Other Tangible Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1995	Contributions & Grants	-$ 756,587	-$ 136,532	$ -	-$ 893,119	-$ 85,259	-$ 25,760	$ -	-$ 111,019	-$ 782,100	-$ 824,853	-$ 98,139
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
			$ -			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		Sub-Total	**$ 166,891,220**	**$ 7,153,385**	**-$ 883,311**	**$ 173,161,294**	**$ 65,970,163**	**$ 3,785,987**	**-$ 676,387**	**$ 69,079,764**	**$ 104,081,529**	$ 170,026,257	$ 67,524,964
	2055	**Add: Construction Work in Progress - Electric**	2444534.79	182385.09		$ 2,626,920				$ -	$ 2,626,920		
		Less Other Non Rate-Regulated Utility Assets (input as negative)Less Other Non Rate-Regulated Utility Assets (input as negative)				$ -				$ -	$ -		
		Total PP&E	**$ 169,335,755**	**$ 7,335,770**	**-$ 883,311**	**$ 175,788,213**	**$ 65,970,163**	**$ 3,785,987**	**-$ 676,387**	**$ 69,079,764**	**$ 106,708,449**		
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets)								-$ 69,079,764	From RRR (2105 + 2120)		
		Total						**$ 3,785,987**		$ -			

10		Transportation
8		Stores Equipment
8		Tools, Shop
8		Meas/Testing
8		Communication

Less: *Fully Allocated Depreciation*	
Transportation	-$ 347,589
Stores Equipment	
Tools, Shop	
Meas/Testing	
Communication	
Net Depreciation	$ 3,438,399

Year 2018 MIFRS

			Cost				Accumulated Depreciation						
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance	Net Book Value	AVG Gross Bal	AVG AccDep
12	1611	Computer Software (Formally known as Account 1925)	$ 926,690	$ 19,793	$ -	$ 946,483	$ 919,491	$ 6,363	$ -	$ 925,854	$ 20,629	$ 936,587	$ 922,673
12	1611A	Computer Software (Formally known as Account 1925) - 10 yr	$ 1,872,855	$ 221,083	$ -	$ 2,093,938	$ 897,416	$ 195,857	$ -	$ 1,093,273	$ 1,000,665	$ 1,983,396	$ 995,344
47	1612	Land Rights (Formally known as Account 1906 and 1806)	$ 20,914,604	$ 166,709	$ -	$ 21,081,313	$ 5,133,387	$ 533,945	$ -	$ 5,667,333	$ 15,413,981	$ 20,997,959	$ 5,400,360
N/A	1805	Land	$ 710,903	$ -	$ -	$ 710,903	$ -	$ -	$ -	$ -	$ 710,903	$ 710,903	$ -
47	1808	Buildings	$ 1,026,519	$ 3,806	$ -	$ 1,030,324	$ 262,688	$ 19,320	$ -	$ 282,007	$ 748,317	$ 1,028,421	$ 272,347
47	1808A	Buildings - Components	$ 547,231	$ 7,365	$ -	$ 554,596	$ 118,675	$ 22,061	$ -	$ 140,737	$ 413,859	$ 550,913	$ 129,706
13	1810	Leasehold Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1820	Distribution Station Equipment <50 Kv - Stns	$ 12,873,735	-$ 451	$ -	$ 12,873,284	$ 5,035,461	$ 195,240	$ -	$ 5,230,702	$ 7,642,582	$ 12,873,509	$ 5,133,082
47	1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$ 2,278,832	$ -	$ -	$ 2,278,832	$ 638,749	$ 52,505	$ -	$ 691,254	$ 1,587,578	$ 2,278,832	$ 665,002
47	1825	Storage Battery Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 60,963,303	$ 3,256,224	-$ 74,483	$ 64,145,044	$ 25,152,909	$ 1,016,701	-$ 74,414	$ 26,095,196	$ 38,049,848	$ 62,554,174	$ 25,624,052
47	1835	Overhead Conductors & Devices	$ 38,332,722	$ 2,516,143	-$ 37,962	$ 40,810,903	$ 11,846,135	$ 677,775	-$ 37,962	$ 12,485,949	$ 28,324,955	$ 39,571,813	$ 12,166,042
47	1840	Underground Conduit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1845	Underground Conductors & Devices	$ 1,912,219	$ 13,697	$ -	$ 1,925,916	$ 501,330	$ 43,056	$ -	$ 544,387	$ 1,381,529	$ 1,919,067	$ 522,859
47	1850	Line Transformers	$ 12,602,867	$ 402,401	-$ 70,817	$ 12,934,451	$ 6,567,240	$ 227,179	-$ 45,157	$ 6,749,262	$ 6,185,189	$ 12,768,659	$ 6,658,251
47	1855	Services (Overhead & Underground)	$ 3,361,906	$ -	$ -	$ 3,361,906	$ 2,297,061	$ 41,003	$ -	$ 2,338,064	$ 1,023,842	$ 3,361,906	$ 2,317,562
47	1860	Meters	$ 1,162,222	$ -	$ -	$ 1,162,222	$ 830,669	$ 20,122	$ -	$ 850,791	$ 311,431	$ 1,162,222	$ 840,730
47	1860A	Meters (Smart Meters)	$ 3,861,278	$ 42,688	$ -	$ 3,903,966	$ 1,811,409	$ 258,574	$ -	$ 2,069,983	$ 1,833,983	$ 3,882,622	$ 1,940,696
47	1860B	Meters - PT's and CT's	$ 249,149	$ -	$ -	$ 249,149	$ 92,202	$ 7,074	$ -	$ 99,276	$ 149,873	$ 249,149	$ 95,739
47	1865	Other Installations on Customer's Premises	$ 194,063	$ -	$ -	$ 194,063	$ 155,645	$ 19,406	$ -	$ 175,051	$ 19,012	$ 194,063	$ 165,348
47	1875	Street Lighting and Signal Systems	$ 16,523	$ -	$ -	$ 16,523	$ 16,523	$ -	$ -	$ 16,523	$ -	$ 16,523	$ 16,523
N/A	1905	Land	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1908	Buildings & Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	1910	Leasehold Improvements	$ 75,360	$ -	$ -	$ 75,360	$ 63,374	$ 7,991	$ -	$ 71,365	$ 3,995	$ 75,360	$ 67,370
8	1915	Office Furniture & Equipment (10 years)	$ 386,366	$ -	-$ 46,336	$ 340,031	$ 311,477	$ 14,467	-$ 44,981	$ 280,963	$ 59,068	$ 363,198	$ 296,220
8	1915	Office Furniture & Equipment (5 years)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	1920	Computer Equipment - Hardware	$ 895,084	$ 103,552	-$ 144,992	$ 853,644	$ 651,738	$ 113,651	-$ 144,992	$ 620,397	$ 233,247	$ 874,364	$ 636,068
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1930	Transportation Equipment - 5 Yr	$ 1,293,500	$ 72,580	$ -	$ 1,366,080	$ 981,568	$ 118,933	$ -	$ 1,100,501	$ 265,579	$ 1,329,790	$ 1,041,035
10	1930A	Transportation Equipment - 10 Yr	$ 4,336,798	$ 387,088	$ -	$ 4,723,886	$ 2,472,854	$ 267,684	$ -	$ 2,740,538	$ 1,983,348	$ 4,530,342	$ 2,606,696
8	1935	Stores Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1940	Tools, Shop & Garage Equipment	$ 1,849,128	$ 49,353	$ -	$ 1,898,481	$ 1,494,810	$ 69,424	$ -	$ 1,564,234	$ 334,247	$ 1,873,804	$ 1,529,522
8	1945	Measurement & Testing Equipment	$ 225,116	$ 16,640	$ -	$ 241,757	$ 157,918	$ 12,631	$ -	$ 170,550	$ 71,207	$ 233,436	$ 164,234
8	1950	Power Operated Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1955	Communications Equipment	$ 496,330	$ -	$ -	$ 496,330	$ 241,232	$ 47,696	$ -	$ 288,928	$ 207,402	$ 496,330	$ 265,080
8	1955	Communication Equipment (Smart Meters)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1960	Miscellaneous Equipment - 10 yr	$ 73,048	$ 5,981	$ -	$ 79,030	$ 55,902	$ 3,165	$ -	$ 59,068	$ 19,962	$ 76,039	$ 57,485
8	1960A	Miscellaneous Equipment - 5 yr	$ 490,078	$ 2,040	$ -	$ 492,118	$ 469,668	$ 4,900	$ -	$ 474,568	$ 17,550	$ 491,098	$ 472,118
47	1970	Load Management Controls Customer Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1980	System Supervisor Equipment	$ 125,984	$ 20,567	$ -	$ 146,551	$ 13,249	$ 6,731	$ -	$ 19,980	$ 126,571	$ 136,268	$ 16,615
47	1985	Miscellaneous Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1990	Other Tangible Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1995	Contributions & Grants	-$ 893,119	-$ 69,264	$ -	-$ 962,383	-$ 111,019	-$ 16,679	$ -	-$ 127,698	-$ 834,685	-$ 927,751	-$ 119,359
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		Sub-Total	**$ 173,161,294**	**$ 7,237,996**	**-$ 374,589**	$ 180,024,700	$ 69,079,764	$ 3,986,777	-$ 347,507	$ 72,719,034	$ 107,305,666	$ 176,592,997	$ 70,899,399
	2055	**Add: Construction Work in Progress - Electric**	**$ 2,626,920**	**$ 2,202,976**		**$ 4,829,895**				**$ -**	**$ 4,829,895**		$ 105,693,598
		Less Other Non Rate-Regulated Utility Assets *(input as negative)Less Other Non Rate-Regulated Utility Assets (input as negative)*				$ -				$ -	$ -		
		Total PP&E	**$ 175,788,213**	**$ 9,440,971**	**-$ 374,589**	**$ 184,854,595**	**$ 69,079,764**	**$ 3,986,777**	**-$ 347,507**	**$ 72,719,034**	**$ 112,135,561**		
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets)								**-$ 72,719,034** ← From RRR (2105 + 2120)			
		Total						$ 3,986,777		$ -			

10		Transportation
8		Stores Equipment
8		Tools, Shop
8		Meas/Testing
8		Communication

Less: Fully Allocated Depreciation	
Transportation	-$ 386,617
Stores Equipment	
Tools, Shop	
Meas/Testing	
Communication	
Net Depreciation	$ 3,600,160

Year 2019 MIFRS

CCA Class	OEB	Description	Cost: Opening Balance	Cost: Additions	Cost: DLI	Cost: Closing Balance	Accumulated Depreciation: Opening Balance	Accumulated Depreciation: Additions	Accumulated Depreciation: DLI	Accumulated Depreciation: Closing Balance	Net Book Value	AVG Gross Bal	AVG AccDep
12	1611	Computer Software (Formally known as Account 1925)	$ 946,483	$ -	$ -	$ 946,483	$ 925,854	$ 4,434	$ -	$ 930,288	$ 16,195	$ 946,483	$ 928,071
12	1611A	Computer Software (Formally known as Account 1925) - 10 yr	$ 2,093,938	$ 98,950	$ -	$ 2,192,888	$ 1,093,273	$ 214,714	$ -	$ 1,307,987	$ 884,901	$ 2,143,413	$ 1,200,630
47	1612	Land Rights (Formally known as Account 1906 and 1806)	$ 21,081,313	$ 144,365	$ -	$ 21,225,679	$ 5,667,333	$ 538,942	$ -	$ 6,206,275	$ 15,019,404	$ 21,153,496	$ 5,936,804
N/A	1805	Land	$ 710,903	$ -	$ -	$ 710,903	$ -	$ -	$ -	$ -	$ 710,903	$ 710,903	$ -
47	1808	Buildings	$ 1,030,324	$ 1,064,344	$ -	$ 2,094,668	$ 282,007	$ 29,983	$ -	$ 311,990	$ 1,782,678	$ 1,562,496	$ 296,999
47	1808A	Buildings - Components	$ 554,596	$ 455,862	$ -	$ 1,010,457	$ 140,737	$ 28,171	$ -	$ 168,908	$ 841,550	$ 782,526	$ 154,822
13	1810	Leasehold Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1820	Distribution Station Equipment <50 Kv - Stns	$ 12,873,284	$ 220,665	$ -	$ 13,093,948	$ 5,230,702	$ 197,443	$ -	$ 5,428,145	$ 7,665,804	$ 12,983,616	$ 5,329,423
47	1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$ 2,278,832	$ 329,997	$ -	$ 2,608,829	$ 691,254	$ 56,630	$ -	$ 747,884	$ 1,860,945	$ 2,443,831	$ 719,569
47	1825	Storage Battery Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 64,145,044	$ 4,036,722	$ 249,175	$ 68,430,941	$ 26,095,196	$ 1,120,079	$ 8,614	$ 27,223,889	$ 41,207,052	$ 66,287,992	$ 26,659,542
47	1835	Overhead Conductors & Devices	$ 40,810,903	$ 3,612,132	$ 60,443	$ 44,483,478	$ 12,485,949	$ 783,220	$ 1,703	$ 13,270,872	$ 31,212,607	$ 42,647,191	$ 12,878,410
47	1840	Underground Conduit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1845	Underground Conductors & Devices	$ 1,925,916	$ 11,748	$ -	$ 1,937,663	$ 544,387	$ 43,446	$ -	$ 587,833	$ 1,349,831	$ 1,931,790	$ 566,110
47	1850	Line Transformers	$ 12,934,451	$ 413,278	$ 34,763	$ 13,382,492	$ 6,749,262	$ 219,921	$ 738	$ 6,969,921	$ 6,412,571	$ 13,158,472	$ 6,859,592
47	1855	Services (Overhead & Underground)	$ 3,361,906	$ -	$ -	$ 3,361,906	$ 2,338,064	$ 41,000	$ -	$ 2,379,064	$ 982,842	$ 3,361,906	$ 2,358,564
47	1860	Meters	$ 1,162,222	$ 1,443	$ -	$ 1,163,665	$ 850,791	$ 20,147	$ -	$ 870,938	$ 292,727	$ 1,162,944	$ 860,865
47	1860A	Meters (Smart Meters)	$ 3,903,966	$ 45,708	$ 108,841	$ 4,058,515	$ 2,069,983	$ 263,305	$ 8,884	$ 2,342,172	$ 1,716,343	$ 3,981,241	$ 2,206,078
47	1860B	Meters - PT's and CT's	$ 249,149	$ 962	$ -	$ 250,111	$ 99,276	$ 7,090	$ -	$ 106,366	$ 143,745	$ 249,630	$ 102,821
47	1865	Other Installations on Customer's Premises	$ 194,063	$ -	$ -	$ 194,063	$ 175,051	$ 4,653	$ -	$ 179,704	$ 14,359	$ 194,063	$ 177,378
47	1875	Street Lighting and Signal Systems	$ 16,523	$ -	$ -	$ 16,523	$ 16,523	$ -	$ -	$ 16,523	$ -	$ 16,523	$ 16,523
N/A	1905	Land	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1908	Buildings & Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	1910	Leasehold Improvements	$ 75,360	$ 5,671	$ -	$ 81,032	$ 71,365	$ 709	$ -	$ 72,074	$ 8,957	$ 78,196	$ 71,720
8	1915	Office Furniture & Equipment (10 years)	$ 340,031	$ 11,482	$ -	$ 351,512	$ 280,963	$ 11,783	$ -	$ 292,746	$ 58,767	$ 345,772	$ 286,854
8	1915	Office Furniture & Equipment (5 years)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	1920	Computer Equipment - Hardware	$ 853,644	$ 149,002	$ -	$ 1,002,645	$ 620,397	$ 83,337	$ -	$ 703,734	$ 298,911	$ 928,144	$ 662,066
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1930	Transportation Equipment - 5 Yr	$ 1,366,080	$ 198,852	$ -	$ 1,564,932	$ 1,100,501	$ 85,248	$ -	$ 1,185,749	$ 379,183	$ 1,465,506	$ 1,143,125
10	1930A	Transportation Equipment - 10 Yr	$ 4,723,886	$ 422,561	$ -	$ 5,146,447	$ 2,740,538	$ 313,098	$ -	$ 3,053,636	$ 2,092,811	$ 4,935,166	$ 2,897,087
8	1935	Stores Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1940	Tools, Shop & Garage Equipment	$ 1,898,481	$ 94,360	$ -	$ 1,992,841	$ 1,564,234	$ 65,378	$ -	$ 1,629,612	$ 363,229	$ 1,945,661	$ 1,596,923
8	1945	Measurement & Testing Equipment	$ 241,757	$ -	$ -	$ 241,757	$ 170,550	$ 13,234	$ -	$ 183,784	$ 57,973	$ 241,757	$ 177,167
8	1950	Power Operated Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1955	Communications Equipment	$ 496,330	$ 79,559	$ -	$ 575,889	$ 288,928	$ 51,598	$ -	$ 340,526	$ 235,363	$ 536,110	$ 314,727
8	1955	Communication Equipment (Smart Meters)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1960	Miscellaneous Equipment - 10 yr	$ 79,030	$ -	$ -	$ 79,030	$ 59,068	$ 2,598	$ -	$ 61,666	$ 17,364	$ 79,030	$ 60,367
8	1960A	Miscellaneous Equipment - 5 yr	$ 492,118	$ -	$ -	$ 492,118	$ 474,568	$ 5,275	$ -	$ 479,843	$ 12,275	$ 492,118	$ 477,206
47	1970	Load Management Controls Customer Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1980	System Supervisor Equipment	$ 146,551	$ -	$ -	$ 146,551	$ 19,980	$ 7,334	$ -	$ 27,314	$ 119,237	$ 146,551	$ 23,647
47	1985	Miscellaneous Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1990	Other Tangible Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1995	Contributions & Grants	-$ 962,383	-$ 140,000	$ -	-$ 1,102,383	-$ 127,698	-$ 17,566	$ -	-$ 145,264	-$ 957,119	-$ 1,032,383	-$ 136,481
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		Sub-Total	**$ 180,024,700**	**$ 11,257,664**	**$ 453,221**	**$ 191,735,585**	**$ 72,719,034**	**$ 4,195,204**	**$ 19,939**	**$ 76,934,177**	**$ 114,801,408**	$ 185,880,143	$ 74,826,606
	2055	**Add: Construction Work in Progress - Electric**	**$ 4,829,895**	**-$ 2,973,000**		**$ 1,856,895**				**$ -**	**$ 1,856,895**		$ 111,053,537
		Less Other Non Rate-Regulated Utility Assets *(input as negative)Less Other Non Rate-Regulated Utility Assets (input as negative)*				$ -				$ -	$ -		
		Total PP&E	**$ 184,854,595**	**$ 8,284,664**	**$ 453,221**	**$ 193,592,481**	**$ 72,719,034**	**$ 4,195,204**	**$ 19,939**	**$ 76,934,177**	**$ 116,658,303**		
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets)								**-$ 76,934,177**			
		Total						$ 4,195,204					

10		Transportation
8		Stores Equipment
8		Tools, Shop
8		Meas/Testing
8		Communication

Less: Fully Allocated Depreciation	
Transportation	-$ 398,346
Stores Equipment	
Tools, Shop	
Meas/Testing	
Communication	
Net Depreciation	$ 3,796,858

Year 2020 MIFRS

CCA Class	OEB	Description	Cost: Opening Balance	Cost: Additions	Cost: Disposals	Cost: Closing Balance	Accumulated Depreciation: Opening Balance	Accumulated Depreciation: Additions	Accumulated Depreciation: Disposals	Accumulated Depreciation: Closing Balance	Net Book Value	AVG Gross Bal	AVG AccDep
12	1611	Computer Software (Formally known as Account 1925)	$ 946,483	$ -	$ -	$ 946,483	$ 930,288	$ 3,959	$ -	$ 934,247	$ 12,236	$ 946,483	$ 932,267
12	1611A	Computer Software (Formally known as Account 1925) - 10 yr	$ 2,192,888	$ 67,912	$ -	$ 2,260,800	$ 1,307,987	$ 215,532	$ -	$ 1,523,519	$ 737,281	$ 2,226,844	$ 1,415,753
47	1612	Land Rights (Formally known as Account 1906 and 1806)	$ 21,225,679	$ 139,173	$ -	$ 21,364,852	$ 6,206,275	$ 542,486	$ -	$ 6,748,761	$ 14,616,091	$ 21,295,265	$ 6,477,518
N/A	1805	Land	$ 710,903	$ -	$ -	$ 710,903	$ -	$ -	$ -	$ -	$ 710,903	$ 710,903	$ -
47	1808	Buildings	$ 2,094,668	$ 58,061	$ -	$ 2,152,729	$ 311,990	$ 41,208	$ -	$ 353,198	$ 1,799,531	$ 2,123,698	$ 332,594
47	1808A	Buildings - Components	$ 1,010,457	$ 24,883	$ -	$ 1,035,340	$ 168,908	$ 37,789	$ -	$ 206,697	$ 828,644	$ 1,022,899	$ 187,802
13	1810	Leasehold Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1815	Transformer Station Equipment >50 kV	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1820	Distribution Station Equipment <50 Kv - Stns	$ 13,093,948	$ 693,894	$ -	$ 13,787,843	$ 5,428,145	$ 206,597	$ -	$ 5,634,742	$ 8,153,101	$ 13,440,896	$ 5,531,443
47	1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$ 2,608,829	$ 978,342	$ -	$ 3,587,171	$ 747,884	$ 72,981	$ -	$ 820,865	$ 2,766,306	$ 3,098,000	$ 784,375
47	1825	Storage Battery Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1830	Poles, Towers & Fixtures	$ 68,430,941	$ 2,545,502	$ -	$ 70,976,443	$ 27,223,889	$ 1,198,760	$ -	$ 28,422,649	$ 42,553,793	$ 69,703,692	$ 27,823,269
47	1835	Overhead Conductors & Devices	$ 44,483,478	$ 2,764,319	$ -	$ 47,247,797	$ 13,270,872	$ 855,414	$ -	$ 14,126,286	$ 33,121,511	$ 45,865,638	$ 13,698,579
47	1840	Underground Conduit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1845	Underground Conductors & Devices	$ 1,937,663	$ 11,036	$ -	$ 1,948,700	$ 587,833	$ 43,731	$ -	$ 631,564	$ 1,317,136	$ 1,943,182	$ 609,698
47	1850	Line Transformers	$ 13,382,492	$ 417,510	$ -	$ 13,800,002	$ 6,969,921	$ 231,173	$ -	$ 7,201,094	$ 6,598,908	$ 13,591,247	$ 7,085,508
47	1855	Services (Overhead & Underground)	$ 3,361,906	$ -	$ -	$ 3,361,906	$ 2,379,064	$ 41,018	$ -	$ 2,420,082	$ 941,824	$ 3,361,906	$ 2,399,573
47	1860	Meters	$ 1,163,665	$ 2,022	$ -	$ 1,165,687	$ 870,938	$ 20,203	$ -	$ 891,141	$ 274,546	$ 1,164,676	$ 881,040
47	1860A	Meters (Smart Meters)	$ 4,058,515	$ 64,029	$ -	$ 4,122,544	$ 2,342,172	$ 274,218	$ -	$ 2,616,390	$ 1,506,154	$ 4,090,530	$ 2,479,281
47	1860B	Meters - PT's and CT's	$ 250,111	$ 1,348	$ -	$ 251,459	$ 106,366	$ 7,129	$ -	$ 113,495	$ 137,964	$ 250,785	$ 109,930
0	1865	Other Installations on Customer's Premises	$ 194,063	$ -	$ -	$ 194,063	$ 179,704	$ 1,135	$ -	$ 180,839	$ 13,224	$ 194,063	$ 180,272
0	1875	Street Lighting and Signal Systems	$ 16,523	$ -	$ -	$ 16,523	$ 16,523	$ -	$ -	$ 16,523	$ -	$ 16,523	$ 16,523
N/A	1905	Land	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1908	Buildings & Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	1910	Leasehold Improvements	$ 81,032	$ 4,739	$ -	$ 85,771	$ 72,074	$ 2,010	$ -	$ 74,084	$ 11,687	$ 83,401	$ 73,079
8	1915	Office Furniture & Equipment (10 years)	$ 351,512	$ 8,651	$ -	$ 360,164	$ 292,746	$ 12,021	$ -	$ 304,767	$ 55,397	$ 355,838	$ 298,756
8	1915	Office Furniture & Equipment (5 years)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	1920	Computer Equipment - Hardware	$ 1,002,645	$ 227,400	$ -	$ 1,230,045	$ 703,734	$ 89,535	$ -	$ 793,269	$ 436,776	$ 1,116,345	$ 748,502
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1930	Transportation Equipment - 5 Yr	$ 1,564,932	$ 211,715	$ -	$ 1,776,647	$ 1,185,749	$ 114,789	$ -	$ 1,300,538	$ 476,109	$ 1,670,790	$ 1,243,144
10	1930A	Transportation Equipment - 10 Yr	$ 5,146,447	$ 449,894	$ -	$ 5,596,341	$ 3,053,636	$ 339,513	$ -	$ 3,393,149	$ 2,203,192	$ 5,371,394	$ 3,223,393
8	1935	Stores Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1940	Tools, Shop & Garage Equipment	$ 1,992,841	$ 96,248	$ -	$ 2,089,089	$ 1,629,612	$ 69,323	$ -	$ 1,698,935	$ 390,154	$ 2,040,965	$ 1,664,273
8	1945	Measurement & Testing Equipment	$ 241,757	$ -	$ -	$ 241,757	$ 183,784	$ 13,234	$ -	$ 197,018	$ 44,739	$ 241,757	$ 190,401
8	1950	Power Operated Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	1955	Communications Equipment	$ 575,889	$ 78,948	$ -	$ 654,837	$ 340,526	$ 59,498	$ -	$ 400,024	$ 254,813	$ 615,363	$ 370,275
8	1955	Communication Equipment (Smart Meters)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	1960	Miscellaneous Equipment - 10 yr	$ 79,030	$ -	$ -	$ 79,030	$ 61,666	$ 2,596	$ -	$ 64,262	$ 14,768	$ 79,030	$ 62,964
8	1960A	Miscellaneous Equipment - 5 yr	$ 492,118	$ -	$ -	$ 492,118	$ 479,843	$ 4,986	$ -	$ 484,829	$ 7,289	$ 492,118	$ 482,336
47	1970	Load Management Controls Customer Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1975	Load Management Controls Utility Premises	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1980	System Supervisor Equipment	$ 146,551	$ -	$ -	$ 146,551	$ 27,314	$ 7,334	$ -	$ 34,648	$ 111,903	$ 146,551	$ 30,981
47	1985	Miscellaneous Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1990	Other Tangible Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	1995	Contributions & Grants	-$ 1,102,383	-$ 101,850	$ -	-$ 1,204,233	-$ 145,264	-$ 19,268	$ -	-$ 164,532	-$ 1,039,701	-$ 1,153,308	-$ 154,898
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	etc.		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		Sub-Total	**$ 191,735,585**	**$ 8,743,776**	**$ -**	**$ 200,479,361**	**$ 76,934,177**	**$ 4,488,904**	**$ -**	**$ 81,423,082**	**$ 119,056,280**	**$ 196,107,473**	**$ 79,178,630**
	2055	**Add: Construction Work in Progress - Electric**	$ 1,856,895			$ 1,856,895				$ -	$ 1,856,895		$ 116,928,844
		Less Other Non Rate-Regulated Utility Assets *(input as negative)***Less Other Non Rate-Regulated Utility Assets *(input as neg***				$ -				$ -	$ -		
		Total PP&E	$ 193,592,481	$ 8,743,776	0	$ 202,336,257	$ 76,934,177	$ 4,488,904	0	$ 81,423,082	$ 120,913,175		
		Depreciation Expense adj. from gain or loss on the retirement of assets (pool of like assets)								-$ 81,423,082			
		Total						$ 4,488,904					

			Less: *Fully Allocated Depreciation*	
10	Transportation		Transportation	-$ 454,302
8	Stores Equipment		Stores Equipment	
8	Tools, Shop		Tools, Shop	
8	Meas/Testing		Meas/Testing	
8	Communication		Communication	
			Net Depreciation	$ 4,034,602

Determination of Depreciation Expenses

Year 2015 MIFRS

Account	Description	Opening Regulatory Gross PP&E as at Jan 1, 2015 (a)	Less Fully Depreciated (b)	Net for Depreciation (c)	Additions (d)	Total for Depreciation (e) = (c) + ½ x (d) [1]	Years (f)	Depreciation Rate (g) = 1 / (f)	2015 Depreciation Expense (h) = (e) / (f)	2015 Depreciation Expense per Appendix 2-B Fixed Assets, Column K (l)	Variance [2] (m) = (h) - (l)
1611	Computer Software (Formally known as Account 1925) - 5 yr	$966,807	$452,759	$514,048	$9,516	$518,806	5.00	20.00%	$103,761	$90,851	$12,911
1611A	Computer Software (Formally known as Account 1925) - 10 yr	$1,540,526	$0	$1,540,526	$174,910	$1,627,981	10.00	10.00%	$162,798	$155,477	$7,321
1612	Land Rights (Formally known as Account 1906 and 1806)	$20,627,854	$0	$20,627,854	$105,561	$20,680,634	40.00	2.50%	$517,016	$526,329	-$9,313
1805	Land	$568,413	$0	$568,413	$54,756	$595,791	-		$0	$0	$0
1808	Buildings - Fixtures	$813,813	$1,845	$811,968	$383,886	$1,003,912	50.00	2.00%	$20,078	$17,130	$2,949
1808A	Buildings - Components	$229,908	$7,500	$222,408	$96,785	$270,800	25.00	4.00%	$10,832	$10,961	-$129
1810	Leasehold Improvements	$0	$0	$0	$0	$0	-		$0	$0	$0
1815	Transformer Station Equipment >50 kV	$0	$0	$0	$0	$0	-		$0	$0	
1820	Distribution Station Equipment <50 Kv - Stns	$9,890,514	$1,233,783	$8,656,731	$2,335,622	$9,824,542	50.00	2.00%	$196,491	$137,677	**$58,813**
1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$1,446,006	$13,148	$1,432,858	$718,383	$1,792,050	40.00	2.50%	$44,801	$31,615	$13,186
1825	Storage Battery Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1830	Poles, Towers & Fixtures	$54,990,624	$5,293,506	$49,697,118	$2,128,942	$50,761,590	45.00	2.22%	$1,128,035	$877,565	**$250,470**
1835	Overhead Conductors & Devices	$27,138,337	$3,089,842	$24,048,495	$3,518,776	$25,807,883	45.00	2.22%	$573,509	$447,538	**$125,970**
1840	Underground Conduit	$0	$0	$0	$0	$0	-		$0	$0	$0
1845	Underground Conductors & Devices	$1,567,812	$59,851	$1,507,961	$201,810	$1,608,866	40.00	2.50%	$40,222	$36,037	$4,185
1850	Line Transformers	$11,904,267	$1,197,236	$10,707,031	$274,945	$10,844,504	40.00	2.50%	$271,113	$183,042	$88,071
1855	Services (Overhead & Underground)	$3,361,906	$866,373	$2,495,533	$0	$2,495,533	40.00	2.50%	$62,388	$41,003	$21,385
1860	Meters	$2,022,670	$510,969	$1,511,701	$30,081	$1,526,741	30.00	3.33%	$50,891	$19,120	$31,772
1860A	Meters (Smart Meters)	$3,546,764	$0	$3,546,764	$45,691	$3,569,609	15.00	6.67%	$237,974	$237,184	$790
1860B	Meters - PT's and CT's	$244,424	$9,395	$235,029	$4,725	$237,391	30.00	3.33%	$7,913	$6,918	$995
1865	Other Installations on Customer's Premises	$194,063	$0	$194,063	$0	$194,063	10.00	10.00%	$19,406	$19,406	$0
1875	Street Lighting and Signal Systems	$16,523	$16,523	$0	$0	$0	20.00	5.00%	$0	$0	$0
1905	Land	$0	$0	$0	$0	$0	-		$0	$0	$0
1908	Buildings & Fixtures	$0	$0	$0	$0	$0	-		$0	$0	$0
1910	Leasehold Improvements	$43,398	$43,398	$0	$31,962	$15,981	4.00	25.00%	$3,995	$3,995	$0
1915	Office Furniture & Equipment (10 years)	$1,437,049	$931,243	$505,806	$18,382	$514,998	10.00	10.00%	$51,500	$45,595	$5,904
1915	Office Furniture & Equipment (5 years)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1920	Computer Equipment - Hardware	$1,022,788	$376,317	$646,471	$174,074	$733,508	5.00	20.00%	$146,702	$135,421	$11,280
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1920	Computer Equip.-Hardware(Post Mar. 19/07)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1930	Transportation Equipment - 5 Yr	$1,269,437	$597,842	$671,595	$57,395	$700,293	5.00	20.00%	$140,059	$134,984	$5,075
1930A	Transportation Equipment - 10 Yr	$3,554,358	$1,872,231	$1,682,127	$381,246	$1,872,751	10.00	10.00%	$187,275	$143,974	$43,301
1935	Stores Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1940	Tools, Shop & Garage Equipment	$1,866,118	$1,093,995	$772,123	$31,520	$787,883	10.00	10.00%	$78,788	$76,460	$2,329
1945	Measurement & Testing Equipment	$208,449	$100,192	$108,257	$16,667	$116,590	10.00	10.00%	$11,659	$11,242	$417
1950	Power Operated Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1955	Communications Equipment	$455,982	$14,767	$441,215	$21,575	$452,002	10.00	10.00%	$45,200	$44,452	$748
1955	Communication Equipment (Smart Meters)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1960	Miscellaneous Equipment - 10 yr	$125,107	$105,814	$19,293	$6,388	$22,487	10.00	10.00%	$2,249	$2,293	-$44
1960A	Miscellaneous Equipment - 5 yr	$465,748	$465,748	$0	$0	$0	5.00	20.00%	$0	$0	$0
1970	Load Management Controls Customer Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1975	Load Management Controls Utility Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1980	System Supervisor Equipment	$5,012	$0	$5,012	$107,182	$58,603	20.00	5.00%	$2,930	$249	$2,681
1985	Miscellaneous Fixed Assets	$0	$0	$0	$0	$0	-		$0	$0	$0
1990	Other Tangible Property	$0	$0	$0	$0	$0	-		$0	$0	$0
1995	Contributions & Grants	-$626,753	$0	-$626,753	-$157,118	-$705,312	-		$0	-$20,758	$20,758
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
				$0		$0			$0		$0
	Total	$150,897,924	$18,354,277	$132,543,647	$10,773,665	$137,930,479			$4,117,585	$3,415,760	$701,825

Year 2016 MIFRS

Account	Description	Opening Regulatory Gross PP&E as at Jan 1, 2016 (a)	Less Fully Depreciated (b)	Net for Depreciation (c)	Additions (d)	Total for Depreciation (e) = (c) + ½ x (d) [1]	Years (f)	Depreciation Rate (g) = 1 / (f)	2016 Depreciation Expense (h) = (e) / (f)	2016 Depreciation Expense per Appendix 2-B Fixed Assets, Column K (l)	Variance [2] (m) = (h) - (l)
1611	Computer Software (Formally known as Account 1925)	$976,323	$636,326	$339,997	$0	$339,997	5.00	20.00%	$67,999	$62,136	$5,863
1611A	Computer Software (Formally known as Account 1925) - 10 yr	$1,715,436	$0	$1,715,436	$158,668	$1,794,770	10.00	10.00%	$179,477	$173,116	$6,362
1612	Land Rights (Formally known as Account 1906 and 1806)	$20,733,415	$0	$20,733,415	$113,561	$20,790,195	40.00	2.50%	$519,755	$529,207	-$9,453
1805	Land	$623,169	$0	$623,169	$87,734	$667,036	-		$0	$0	$0
1808	Buildings	$1,197,700	$1,845	$1,195,855	-$16	$1,195,847	50.00	2.00%	$23,917	$22,339	$1,578
1808A	Buildings - Components	$326,693	$7,500	$319,193	$0	$319,193	25.00	4.00%	$12,768	$14,341	-$1,573
1810	Leasehold Improvements	$0	$0	$0	$0	$0	-		$0	$0	$0
1815	Transformer Station Equipment >50 kV	$0	$0	$0	$0	$0	-		$0	$0	$0
1820	Distribution Station Equipment <50 Kv - Stns	$12,226,135	$1,233,783	$10,992,352	$582,655	$11,283,680	50.00	2.00%	$225,674	$183,435	$42,239
1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$2,164,390	$13,148	$2,151,242	$114,486	$2,208,485	40.00	2.50%	$55,212	$49,850	$5,362
1825	Storage Battery Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1830	Poles, Towers & Fixtures	$57,063,705	$5,237,752	$51,825,953	$2,093,867	$52,872,886	45.00	2.22%	$1,174,953	$920,314	**$254,639**
1835	Overhead Conductors & Devices	$30,644,609	$3,077,338	$27,567,271	$4,235,505	$29,685,023	45.00	2.22%	$659,667	$530,542	**$129,126**
1840	Underground Conduit	$0	$0	$0	$0	$0	-		$0	$0	$0
1845	Underground Conductors & Devices	$1,769,622	$59,851	$1,709,771	$87,986	$1,753,764	40.00	2.50%	$43,844	$40,402	$3,442
1850	Line Transformers	$12,179,212	$1,197,236	$10,981,976	$437,130	$11,200,541	40.00	2.50%	$280,014	$191,951	$88,063
1855	Services (Overhead & Underground)	$3,361,906	$866,373	$2,495,533	$0	$2,495,533	40.00	2.50%	$62,388	$41,006	$21,382
1860	Meters	$1,162,222	$246,360	$915,862	$0	$915,862	30.00	3.33%	$30,529	$20,121	$10,407
1860A	Meters (Smart Meters)	$3,592,454	$0	$3,592,454	$65,019	$3,624,964	15.00	6.67%	$241,664	$240,034	$1,630
1860B	Meters - PT's and CT's	$249,149	$9,395	$239,754	$0	$239,754	30.00	3.33%	$7,992	$7,075	$917
1865	Other Installations on Customer's Premises	$194,063	$0	$194,063	$0	$194,063	10.00	10.00%	$19,406	$19,406	$0
1875	Street Lighting and Signal Systems	$16,523	$16,523	$0	$0	$0	20.00	5.00%	$0	$0	$0
1905	Land	$0	$0	$0	$0	$0	-		$0	$0	$0
1908	Buildings & Fixtures	$0	$0	$0	$0	$0	-		$0	$0	$0
1910	Leasehold Improvements	$75,360	$43,398	$31,962	$0	$31,962	4.00	25.00%	$7,991	$7,991	$0
1915	Office Furniture & Equipment (10 years)	$366,426	$228,739	$137,687	-$2	$137,686	10.00	10.00%	$13,769	$13,581	$188
1915	Office Furniture & Equipment (5 years)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1920	Computer Equipment - Hardware	$1,196,862	$420,566	$776,296	$29,339	$790,966	5.00	20.00%	$158,193	$145,313	$12,880
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1920	Computer Equip.-Hardware(Post Mar. 19/07)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1930	Transportation Equipment - 5 Yr	$1,230,336	$510,681	$719,655	$130,347	$784,829	5.00	20.00%	$156,966	$142,534	$14,431
1930A	Transportation Equipment - 10 Yr	$3,686,769	$1,623,395	$2,063,374	$401,059	$2,263,903	10.00	10.00%	$226,390	$177,289	$49,101
1935	Stores Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1940	Tools, Shop & Garage Equipment	$1,767,218	$1,066,648	$700,570	$51,332	$726,236	10.00	10.00%	$72,624	$69,653	$2,971
1945	Measurement & Testing Equipment	$225,116	$100,192	$124,924	$0	$124,924	10.00	10.00%	$12,492	$12,493	-$1
1950	Power Operated Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1955	Communications Equipment	$477,557	$16,909	$460,648	$14,173	$467,734	10.00	10.00%	$46,773	$46,127	$646
1955	Communication Equipment (Smart Meters)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1960	Miscellaneous Equipment - 10 yr	$131,495	$105,814	$25,681	$6,965	$29,163	10.00	10.00%	$2,916	$2,911	$5
1960A	Miscellaneous Equipment - 5 yr	$465,748	$465,748	$0	$1,571	$785	5.00	20.00%	$157	$288	-$131
1970	Load Management Controls Customer Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1975	Load Management Controls Utility Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1980	System Supervisor Equipment	$112,194	$0	$112,194	$13,790	$119,089	20.00	5.00%	$5,954	$6,153	-$199
1985	Miscellaneous Fixed Assets	$0	$0	$0	$0	$0	-			$0	$0
1990	Other Tangible Property	$0	$0	$0	$0	$0	-		$0	$0	$0
1995	Contributions & Grants	-$783,871	$0	-$783,871	$27,284	-$770,229	-		$0	-$23,580	$23,580
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
				$0		$0			$0		$0
	Total	$159,147,935	$17,185,520	$141,962,415	$8,652,454	$146,288,642			$4,309,485	$3,646,029	$663,456

Year 2017 MIFRS

Account	Description	Opening Regulatory Gross PP&E as at Jan 1, 2017 (a)	Less Fully Depreciated (b)	Net for Depreciation (c)	Additions (d)	Total for Depreciation (e) = (c) + ½ x (d) [1]	Years (f)	Depreciation Rate (g) = 1 / (f)	2017 Depreciation Expense (h) = (e) / (f)	2017 Depreciation Expense per Appendix 2-B Fixed Assets, Column K (l)	Variance [2] (m) = (h) - (l)
1611	Computer Software (Formally known as Account 1925)	$926,690	$837,497	$89,193	$0	$89,193	5.00	20.00%	$17,839	$17,804	$35
1611A	Computer Software (Formally known as Account 1925) - 10 yr	$1,874,104	$0	$1,874,104	-$1,250	$1,873,479	10.00	10.00%	$187,348	$188,692	-$1,344
1612	Land Rights (Formally known as Account 1906 and 1806)	$20,846,976	$0	$20,846,976	$67,628	$20,880,790	40.00	2.50%	$522,020	$531,680	-$9,660
1805	Land	$710,903	$0	$710,903	$0	$710,903	-		$0	$0	$0
1808	Buildings	$1,197,684	$24,335	$1,173,349	$136,406	$1,241,552	50.00	2.00%	$24,831	$22,073	$2,758
1808A	Buildings - Components	$326,693	$7,500	$319,193	$295,631	$467,008	25.00	4.00%	$18,680	$14,374	$4,307
1810	Leasehold Improvements	$0	$0	$0	$0	$0	-		$0	$0	$0
1815	Transformer Station Equipment >50 kV	$0	$0	$0	$0	$0	-		$0	$0	$0
1820	Distribution Station Equipment <50 Kv - Stns	$12,808,791	$1,233,783	$11,575,008	$64,944	$11,607,480	50.00	2.00%	$232,150	$194,295	$37,854
1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$2,278,876	$13,148	$2,265,728	-$44	$2,265,706	40.00	2.50%	$56,643	$52,502	$4,141
1825	Storage Battery Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1830	Poles, Towers & Fixtures	$59,094,262	$5,174,442	$53,919,820	$1,917,510	$54,878,575	45.00	2.22%	$1,219,524	$970,351	$249,173
1835	Overhead Conductors & Devices	$34,855,529	$3,052,754	$31,802,775	$3,496,590	$33,551,070	45.00	2.22%	$745,579	$622,132	$123,447
1840	Underground Conduit	$0	$0	$0	$0	$0	-		$0	$0	$0
1845	Underground Conductors & Devices	$1,857,608	$59,851	$1,797,757	$54,611	$1,825,062	40.00	2.50%	$45,627	$42,251	$3,376
1850	Line Transformers	$12,616,342	$1,197,236	$11,419,106	$254,467	$11,546,340	40.00	2.50%	$288,659	$201,674	$86,984
1855	Services (Overhead & Underground)	$3,361,906	$866,373	$2,495,533	$0	$2,495,533	40.00	2.50%	$62,388	$41,012	$21,376
1860	Meters	$1,162,222	$246,360	$915,862	$0	$915,862	30.00	3.33%	$30,529	$20,124	$10,405
1860A	Meters (Smart Meters)	$3,657,473	$0	$3,657,473	$203,804	$3,759,375	15.00	6.67%	$250,625	$244,526	$6,099
1860B	Meters - PT's and CT's	$249,149	$9,395	$239,754	$0	$239,754	30.00	3.33%	$7,992	$7,076	$916
1865	Other Installations on Customer's Premises	$194,063	$0	$194,063	$0	$194,063	10.00	10.00%	$19,406	$19,406	$0
1875	Street Lighting and Signal Systems	$16,523	$16,523	$0	$0	$0	20.00	5.00%	$0	$0	$0
1905	Land	$0	$0	$0	$0	$0	-		$0	$0	$0
1908	Buildings & Fixtures	$0	$0	$0	$0	$0	-		$0	$0	$0
1910	Leasehold Improvements	$75,360	$43,398	$31,962	$0	$31,962	4.00	25.00%	$7,991	$7,990	$1
1915	Office Furniture & Equipment (10 years)	$366,424	$235,785	$130,639	$19,942	$140,610	10.00	10.00%	$14,061	$13,492	$569
1915	Office Furniture & Equipment (5 years)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1920	Computer Equipment - Hardware	$914,084	$341,843	$572,241	$57,830	$601,156	5.00	20.00%	$120,231	$112,412	$7,820
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1920	Computer Equip.-Hardware(Post Mar. 19/07)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1930	Transportation Equipment - 5 Yr	$1,223,585	$559,053	$664,532	$69,916	$699,489	5.00	20.00%	$139,898	$133,301	$6,596
1930A	Transportation Equipment - 10 Yr	$3,801,260	$1,346,448	$2,454,812	$535,538	$2,722,581	10.00	10.00%	$272,258	$214,287	$57,971
1935	Stores Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1940	Tools, Shop & Garage Equipment	$1,782,692	$1,103,373	$679,319	$84,941	$721,789	10.00	10.00%	$72,179	$67,658	$4,521
1945	Measurement & Testing Equipment	$225,116	$100,192	$124,924	$0	$124,924	10.00	10.00%	$12,492	$12,493	-$1
1950	Power Operated Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1955	Communications Equipment	$491,730	$16,909	$474,821	$4,600	$477,121	10.00	10.00%	$47,712	$47,502	$210
1955	Communication Equipment (Smart Meters)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1960	Miscellaneous Equipment - 10 yr	$138,460	$111,116	$27,344	$4,092	$29,390	10.00	10.00%	$2,939	$2,703	$236
1960A	Miscellaneous Equipment - 5 yr	$467,319	$465,748	$1,571	$22,760	$12,951	5.00	20.00%	$2,590	$3,633	-$1,042
1970	Load Management Controls Customer Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1975	Load Management Controls Utility Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1980	System Supervisor Equipment	$125,984	$0	$125,984	$0	$125,984	20.00	5.00%	$6,299	$6,305	-$6
1985	Miscellaneous Fixed Assets	$0	$0	$0	$0	$0	-		$0	$0	$0
1990	Other Tangible Property	$0	$0	$0	$0	$0	-		$0	$0	$0
1995	Contributions & Grants	-$756,587	-$57,188	-$699,399	-$136,532	-$767,665	-		$0	-$25,760	$25,760
etc.	0	$0	$0	$0	$0	$0	-		$0	$0	$0
etc.				$0		$0			$0	$0	$0
				$0		$0			$0	$0	$0
	Total	$166,891,220	$17,005,874	$149,885,346	$7,153,385	$153,462,038			$4,428,489	$3,785,987	$642,502

Year 2018 **MIFRS**

Account	Description	Opening Regulatory Gross PP&E as at Jan 1, 2018	Less Fully Depreciated	Net for Depreciation	Additions	Total for Depreciation	Years	Depreciation Rate	2018 Depreciation Expense	2018 Depreciation Expense per Appendix 2-B Fixed Assets, Column K	Variance [2]
		(a)	(b)	(c)	(d)	(e) = (c) + ½ x (d) [1]	(f)	(g) = 1 / (f)	(h) = (e) / (f)	(l)	(m) = (h) - (l)
1611	Computer Software (Formally known as Account 1925)	$926,690	$844,556	$82,134	$19,793	$92,031	5.00	20.00%	$18,406	$6,363	$12,043
1611A	Computer Software (Formally known as Account 1925) - 10 yr	$1,872,855	$0	$1,872,855	$221,083	$1,983,396	10.00	10.00%	$198,340	$195,857	$2,482
1612	Land Rights (Formally known as Account 1906 and 1806)	$20,914,604	$0	$20,914,604	$166,709	$20,997,959	40.00	2.50%	$524,949	$533,945	-$8,996
1805	Land	$710,903	$0	$710,903	$0	$710,903	-		$0	$0	$0
1808	Buildings	$1,026,519	$24,335	$1,002,184	$3,806	$1,004,086	50.00	2.00%	$20,082	$19,320	$762
1808A	Buildings - Components	$547,231	$21,442	$525,789	$7,365	$529,471	25.00	4.00%	$21,179	$22,061	-$883
1810	Leasehold Improvements	$0	$0	$0	$0	$0	-		$0	$0	$0
1815	Transformer Station Equipment >50 kV	$0	$0	$0	$0	$0	-		$0	$0	$0
1820	Distribution Station Equipment <50 Kv - Stns	$12,873,735	$1,233,783	$11,639,952	-$451	$11,639,726	50.00	2.00%	$232,795	$195,240	$37,554
1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$2,278,832	$13,148	$2,265,684	$0	$2,265,684	40.00	2.50%	$56,642	$52,505	$4,137
1825	Storage Battery Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1830	Poles, Towers & Fixtures	$60,963,303	$5,125,973	$55,837,330	$3,256,224	$57,465,442	45.00	2.22%	$1,277,010	$1,016,701	**$260,309**
1835	Overhead Conductors & Devices	$38,332,722	$3,033,357	$35,299,365	$2,516,143	$36,557,437	45.00	2.22%	$812,387	$677,775	**$134,612**
1840	Underground Conduit	$0	$0	$0	$0	$0	-		$0	$0	$0
1845	Underground Conductors & Devices	$1,912,219	$59,851	$1,852,368	$13,697	$1,859,216	40.00	2.50%	$46,480	$43,056	$3,424
1850	Line Transformers	$12,602,867	$1,029,312	$11,573,555	$402,401	$11,774,755	40.00	2.50%	$294,369	$227,179	$67,190
1855	Services (Overhead & Underground)	$3,361,906	$866,373	$2,495,533	$0	$2,495,533	40.00	2.50%	$62,388	$41,003	$21,385
1860	Meters	$1,162,222	$246,360	$915,862	$0	$915,862	30.00	3.33%	$30,529	$20,122	$10,407
1860A	Meters (Smart Meters)	$3,861,278	$0	$3,861,278	$42,688	$3,882,622	15.00	6.67%	$258,841	$258,574	$268
1860B	Meters - PT's and CT's	$249,149	$9,395	$239,754	$0	$239,754	30.00	3.33%	$7,992	$7,074	$918
1865	Other Installations on Customer's Premises	$194,063	$0	$194,063	$0	$194,063	10.00	10.00%	$19,406	$19,406	$0
1875	Street Lighting and Signal Systems	$16,523	$16,523	$0	$0	$0	20.00	5.00%	$0	$0	$0
1905	Land	$0	$0	$0	$0	$0	-		$0	$0	$0
1908	Buildings & Fixtures	$0	$0	$0	$0	$0	-		$0	$0	$0
1910	Leasehold Improvements	$75,360	$43,398	$31,962	$0	$31,962	4.00	25.00%	$7,991	$7,991	$0
1915	Office Furniture & Equipment (10 years)	$386,366	$237,245	$149,121	$0	$149,121	10.00	10.00%	$14,912	$14,467	$445
1915	Office Furniture & Equipment (5 years)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1920	Computer Equipment - Hardware	$895,084	$348,658	$546,426	$103,552	$598,202	5.00	20.00%	$119,640	$113,651	$5,989
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1920	Computer Equip.-Hardware(Post Mar. 19/07)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1930	Transportation Equipment - 5 Yr	$1,293,500	$559,053	$734,447	$72,580	$770,737	5.00	20.00%	$154,147	$118,933	$35,214
1930A	Transportation Equipment - 10 Yr	$4,336,798	$1,346,448	$2,990,350	$387,088	$3,183,894	10.00	10.00%	$318,389	$267,684	$50,705
1935	Stores Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1940	Tools, Shop & Garage Equipment	$1,849,128	$1,156,973	$692,155	$49,353	$716,831	10.00	10.00%	$71,683	$69,424	$2,259
1945	Measurement & Testing Equipment	$225,116	$100,192	$124,924	$16,640	$133,244	10.00	10.00%	$13,324	$12,631	$693
1950	Power Operated Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1955	Communications Equipment	$496,330	$16,909	$479,421	$0	$479,421	10.00	10.00%	$47,942	$47,696	$246
1955	Communication Equipment (Smart Meters)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1960	Miscellaneous Equipment - 10 yr	$73,048	$41,612	$31,436	$5,981	$34,427	10.00	10.00%	$3,443	$3,165	$277
1960A	Miscellaneous Equipment - 5 yr	$490,078	$465,748	$24,330	$2,040	$25,350	5.00	20.00%	$5,070	$4,900	$170
1970	Load Management Controls Customer Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1975	Load Management Controls Utility Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1980	System Supervisor Equipment	$125,984	$0	$125,984	$20,567	$136,268	20.00	5.00%	$6,813	$6,731	$83
1985	Miscellaneous Fixed Assets	$0	$0	$0	$0	$0	-		$0	$0	$0
1990	Other Tangible Property	$0	$0	$0	$0	$0	-		$0	$0	$0
1995	Contributions & Grants	-$893,119	-$57,188	-$835,931	-$69,264	-$870,563	-		$0	-$16,679	$16,679
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
				$0		$0			$0		$0
	Total	$173,161,294	$16,783,456	$156,377,838	$7,237,996	$159,996,835			$4,645,151	$3,986,777	$658,374

Year 2019 MIFRS

Account	Description	Opening Regulatory Gross PP&E as at Jan 1, 2019	Less Fully Depreciated	Net for Depreciation	Additions	Total for Depreciation	Years	Depreciation Rate	2019 Depreciation Expense	2019 Depreciation Expense per Appendix 2-B Fixed Assets, Column K	Variance [2]
		(a)	(b)	(c)	(d)	(e) = (c) + ½ x (d) [1]	(f)	(g) = 1 / (f)	(h) = (e) / (f)	(l)	(m) = (h) - (l)
1611	Computer Software (Formally known as Account 1925)	$946,483	$917,175	$29,308	$0	$29,308	5.00	20.00%	$5,862	$4,434	$1,428
1611A	Computer Software (Formally known as Account 1925) - 10 yr	$2,093,938	$0	$2,093,938	$98,950	$2,143,413	10.00	10.00%	$214,341	$214,714	-$373
1612	Land Rights (Formally known as Account 1906 and 1806)	$21,081,313	$0	$21,081,313	$144,365	$21,153,496	40.00	2.50%	$528,837	$538,942	-$10,105
1805	Land	$710,903	$0	$710,903	$0	$710,903	-		$0	$0	$0
1808	Buildings	$1,030,324	$24,335	$1,005,989	$1,064,344	$1,538,161	50.00	2.00%	$30,763	$29,983	$780
1808A	Buildings - Components	$554,596	$21,442	$533,154	$455,862	$761,084	25.00	4.00%	$30,443	$28,171	$2,272
1810	Leasehold Improvements	$0	$0	$0	$0	$0	-		$0	$0	$0
1815	Transformer Station Equipment >50 kV	$0	$0	$0	$0	$0	-		$0	$0	$0
1820	Distribution Station Equipment <50 Kv - Stns	$12,873,284	$1,233,783	$11,639,501	$220,665	$11,749,833	50.00	2.00%	$234,997	$197,443	$37,554
1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$2,278,832	$13,148	$2,265,684	$329,997	$2,430,683	40.00	2.50%	$60,767	$56,630	$4,137
1825	Storage Battery Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1830	Poles, Towers & Fixtures	$64,145,044	$5,053,092	$59,091,952	$4,036,722	$61,110,313	45.00	2.22%	$1,358,007	$1,120,079	**$237,928**
1835	Overhead Conductors & Devices	$40,810,903	$2,995,395	$37,815,508	$3,612,132	$39,621,575	45.00	2.22%	$880,479	$783,220	**$97,259**
1840	Underground Conduit	$0	$0	$0	$0	$0	-		$0	$0	$0
1845	Underground Conductors & Devices	$1,925,916	$59,851	$1,866,065	$11,748	$1,871,939	40.00	2.50%	$46,798	$43,446	$3,352
1850	Line Transformers	$12,934,451	$1,023,020	$11,911,431	$413,278	$12,118,070	40.00	2.50%	$302,952	$219,921	$83,031
1855	Services (Overhead & Underground)	$3,361,906	$866,373	$2,495,533	$0	$2,495,533	40.00	2.50%	$62,388	$41,000	$21,388
1860	Meters	$1,162,222	$246,360	$915,862	$1,443	$916,584	30.00	3.33%	$30,553	$20,147	$10,406
1860A	Meters (Smart Meters)	$3,903,966	$0	$3,903,966	$45,708	$3,926,820	15.00	6.67%	$261,788	$263,305	-$1,517
1860B	Meters - PT's and CT's	$249,149	$9,395	$239,754	$962	$240,235	30.00	3.33%	$8,008	$7,090	$918
1865	Other Installations on Customer's Premises	$194,063	$0	$194,063	$0	$194,063	10.00	10.00%	$19,406	$4,653	$14,753
1875	Street Lighting and Signal Systems	$16,523	$16,523	$0	$0	$0	20.00	5.00%	$0	$0	$0
1905	Land	$0	$0	$0	$0	$0	-		$0	$0	$0
1908	Buildings & Fixtures	$0	$0	$0	$0	$0	-		$0	$0	$0
1910	Leasehold Improvements	$75,360	$43,398	$31,962	$5,671	$34,798	4.00	25.00%	$8,699	$709	$7,990
1915	Office Furniture & Equipment (10 years)	$340,031	$211,739	$128,292	$11,482	$134,033	10.00	10.00%	$13,403	$11,783	$1,620
1915	Office Furniture & Equipment (5 years)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1920	Computer Equipment - Hardware	$853,644	$439,605	$414,039	$149,002	$488,539	5.00	20.00%	$97,708	$83,337	$14,371
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1920	Computer Equip.-Hardware(Post Mar. 19/07)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1930	Transportation Equipment - 5 Yr	$1,366,080	$778,329	$587,751	$198,852	$687,177	5.00	20.00%	$137,435	$85,248	$52,187
1930A	Transportation Equipment - 10 Yr	$4,723,886	$1,352,343	$3,371,543	$422,561	$3,582,823	10.00	10.00%	$358,282	$313,098	$45,184
1935	Stores Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1940	Tools, Shop & Garage Equipment	$1,898,481	$1,211,762	$686,719	$94,360	$733,899	10.00	10.00%	$73,390	$65,378	$8,012
1945	Measurement & Testing Equipment	$241,757	$100,192	$141,565	$0	$141,565	10.00	10.00%	$14,156	$13,234	$922
1950	Power Operated Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1955	Communications Equipment	$496,330	$20,127	$476,203	$79,559	$515,983	10.00	10.00%	$51,598	$51,598	$0
1955	Communication Equipment (Smart Meters)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1960	Miscellaneous Equipment - 10 yr	$79,030	$53,053	$25,977	$0	$25,977	10.00	10.00%	$2,598	$2,598	$0
1960A	Miscellaneous Equipment - 5 yr	$492,118	$465,748	$26,370	$0	$26,370	5.00	20.00%	$5,274	$5,275	-$1
1970	Load Management Controls Customer Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1975	Load Management Controls Utility Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1980	System Supervisor Equipment	$146,551	$0	$146,551	$0	$146,551	20.00	5.00%	$7,328	$7,334	-$6
1985	Miscellaneous Fixed Assets	$0	$0	$0	$0	$0	-		$0	$0	$0
1990	Other Tangible Property	$0	$0	$0	$0	$0	-		$0	$0	$0
1995	Contributions & Grants	-$962,383	-$57,188	-$905,195	-$140,000	-$975,195	-		$0	-$17,566	$17,566
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
				$0		$0			$0		$0
	Total	$180,024,700	$17,099,000	$162,925,700	$11,257,664	$168,554,532			$4,846,263	$4,195,204	$651,059

Year 2020 MIFRS

Account	Description	Opening Regulatory Gross PP&E as at Jan 1, 2020 (a)	Less Fully Depreciated (b)	Net for Depreciation (c)	Additions (d)	Total for Depreciation (e) = (c) + ½ x (d) [1]	Years (f)	Depreciation Rate (g) = 1 / (f)	2020 Depreciation Expense (h) = (e) / (f)	2020 Depreciation Expense per Appendix 2-B Fixed Assets, Column K (l)	Variance [2] (m) = (h) - (l)
1611	Computer Software (Formally known as Account 1925)	$946,483	$917,175	$29,308	$0	$29,308	5.00	20.00%	$5,862	$3,959	$1,903
1611A	Computer Software (Formally known as Account 1925) - 10 yr	$2,192,888	$12,073	$2,180,815	$67,912	$2,214,771	10.00	10.00%	$221,477	$215,532	$5,945
1612	Land Rights (Formally known as Account 1906 and 1806)	$21,225,679	$0	$21,225,679	$139,173	$21,295,265	40.00	2.50%	$532,382	$542,486	-$10,104
1805	Land	$710,903	$0	$710,903	$0	$710,903	-		$0	$0	$0
1808	Buildings	$2,094,668	$24,335	$2,070,333	$58,061	$2,099,363	50.00	2.00%	$41,987	$41,208	$779
1808A	Buildings - Components	$1,010,457	$85,170	$925,287	$24,883	$937,729	25.00	4.00%	$37,509	$37,789	-$280
1810	Leasehold Improvements	$0	$0	$0	$0	$0	-		$0	$0	$0
1815	Transformer Station Equipment >50 kV	$0	$0	$0	$0	$0	-		$0	$0	$0
1820	Distribution Station Equipment <50 Kv - Stns	$13,093,948	$1,233,783	$11,860,165	$693,894	$12,207,113	50.00	2.00%	$244,142	$206,597	$37,545
1820A	Distribution Station Equipment <50 kV - Switches/Breakers	$2,608,829	$13,148	$2,595,681	$978,342	$3,084,852	40.00	2.50%	$77,121	$72,981	$4,140
1825	Storage Battery Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1830	Poles, Towers & Fixtures	$68,430,941	$5,053,092	$63,377,849	$2,545,502	$64,650,600	45.00	2.22%	$1,436,680	$1,198,760	$237,920
1835	Overhead Conductors & Devices	$44,483,478	$2,995,395	$41,488,083	$2,764,319	$42,870,243	45.00	2.22%	$952,672	$855,414	$97,258
1840	Underground Conduit	$0	$0	$0	$0	$0	-		$0	$0	$0
1845	Underground Conductors & Devices	$1,937,663	$59,851	$1,877,812	$11,036	$1,883,331	40.00	2.50%	$47,083	$43,731	$3,352
1850	Line Transformers	$13,382,492	$1,023,020	$12,359,472	$417,510	$12,568,227	40.00	2.50%	$314,206	$231,173	$83,033
1855	Services (Overhead & Underground)	$3,361,906	$866,373	$2,495,533	$0	$2,495,533	40.00	2.50%	$62,388	$41,018	$21,370
1860	Meters	$1,163,665	$246,360	$917,305	$2,022	$918,316	30.00	3.33%	$30,611	$20,203	$10,408
1860A	Meters (Smart Meters)	$4,058,515	$0	$4,058,515	$64,029	$4,090,530	15.00	6.67%	$272,702	$274,218	-$1,516
1860B	Meters - PT's and CT's	$250,111	$9,395	$240,716	$1,348	$241,390	30.00	3.33%	$8,046	$7,129	$917
1865	Other Installations on Customer's Premises	$194,063	$123,690	$70,373	$0	$70,373	10.00	10.00%	$7,037	$1,135	$5,902
1875	Street Lighting and Signal Systems	$16,523	$16,523	$0	$0	$0	20.00	5.00%	$0	$0	$0
1905	Land	$0	$0	$0	$0	$0	-		$0	$0	$0
1908	Buildings & Fixtures	$0	$0	$0	$0	$0	-		$0	$0	$0
1910	Leasehold Improvements	$81,032	$75,360	$5,672	$4,739	$8,041	4.00	25.00%	$2,010	$2,010	$0
1915	Office Furniture & Equipment (10 years)	$351,512	$226,617	$124,895	$8,651	$129,221	10.00	10.00%	$12,922	$12,021	$901
1915	Office Furniture & Equipment (5 years)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1920	Computer Equipment - Hardware	$1,002,645	$487,107	$515,538	$227,400	$629,238	5.00	20.00%	$125,848	$89,535	$36,313
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1920	Computer Equip.-Hardware(Post Mar. 19/07)	$0	$0	$0	$0	$0	5.00	20.00%	$0	$0	$0
1930	Transportation Equipment - 5 Yr	$1,564,932	$1,034,154	$530,778	$211,715	$636,636	5.00	20.00%	$127,327	$114,789	$12,538
1930A	Transportation Equipment - 10 Yr	$5,146,447	$1,632,062	$3,514,385	$449,894	$3,739,332	10.00	10.00%	$373,933	$339,513	$34,420
1935	Stores Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1940	Tools, Shop & Garage Equipment	$1,992,841	$1,288,497	$704,344	$96,248	$752,468	10.00	10.00%	$75,247	$69,323	$5,924
1945	Measurement & Testing Equipment	$241,757	$109,423	$132,334	$0	$132,334	10.00	10.00%	$13,233	$13,234	-$1
1950	Power Operated Equipment	$0	$0	$0	$0	$0	-		$0	$0	$0
1955	Communications Equipment	$575,889	$20,127	$555,762	$78,948	$595,236	10.00	10.00%	$59,524	$59,498	$26
1955	Communication Equipment (Smart Meters)	$0	$0	$0	$0	$0	10.00	10.00%	$0	$0	$0
1960	Miscellaneous Equipment - 10 yr	$79,030	$53,053	$25,977	$0	$25,977	10.00	10.00%	$2,598	$2,596	$2
1960A	Miscellaneous Equipment - 5 yr	$492,118	$465,748	$26,370	$0	$26,370	5.00	20.00%	$5,274	$4,986	$288
1970	Load Management Controls Customer Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1975	Load Management Controls Utility Premises	$0	$0	$0	$0	$0	-		$0	$0	$0
1980	System Supervisor Equipment	$146,551	$0	$146,551	$0	$146,551	20.00	5.00%	$7,328	$7,334	-$6
1985	Miscellaneous Fixed Assets	$0	$0	$0	$0	$0	-		$0	$0	$0
1990	Other Tangible Property	$0	$0	$0	$0	$0	-		$0	$0	$0
1995	Contributions & Grants	-$1,102,383	-$57,188	-$1,045,195	-$101,850	-$1,096,120	-		$0	-$19,268	$19,268
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
etc.				$0		$0			$0		$0
				$0		$0			$0		$0
	Total	$191,735,585	$18,014,343	$173,721,242	$8,743,776	$178,093,130			$5,097,149	$4,488,904	$608,245