

1 **UPDATED CALCULATION OF REVENUE DEFICIENCY OR SUFFICIENCY**

2

3 **1. INTRODUCTION**

4 This Schedule provides a summary of the revenue requirement being requested by Hydro
5 Ottawa for 2021-2025 in order to continue delivering electricity safely and reliably. The utility's
6 total Service Revenue Requirement is offset by revenues obtained by sources other than
7 distribution rates (i.e. other revenue). The calculation of the revenue deficiency/sufficiency does
8 not include the recovery of deferral and variance accounts, as outlined in **UPDATED** Exhibit
9 9-3-1: Disposition of Deferral and Variance Accounts, or Low Voltage Charges as outlined in
10 Exhibit 8-8-1: Low Voltage Service Rates. As directed in the *Chapter 2 Filing Requirements for*
11 *Electricity Distribution Rate Applications*, as updated on July 12, 2018 and July 15, 2019, costs
12 and revenues related to the cost of power are kept separate from the determination of the
13 distribution revenue sufficiency/deficiency.

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15 **2. CALCULATION OF DEFICIENCY OR SUFFICIENCY**

16 The revenue deficiency/sufficiency for 2021-2025 was calculated using the following inputs:

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- 18 • 2020 ~~proposed~~ approved rates; and
- 19 • 2021-2025 load forecast and forecast of customers and connections, as developed
20 using the methodology described in **UPDATED** Exhibit 3-1-1: Load Forecast.

21

22 The revenue deficiency/sufficiency was then determined by calculating what the revenue would
23 have been with 2020 rates and the forecasted 2021-2025 load and customer numbers. As a
24 result, revenue deficiency in the tables of this Schedule and Revenue Requirement Workforms
25 produce a cumulative revenue requirement rather than a year-over-year revenue requirement.
26 Hydro Ottawa compiled the analysis in this matter, as the 2020 rates give a stable base upon
27 which to compare each year.

1 **2.1. REVENUE DEFICIENCY/SUFFICIENCY 2016-2020**

2 Table 1 outlines the revenue deficiency/sufficiency for 2016-2020 using the following inputs:

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- 4 • 2015 approved rates;
- 5 • 2016-2020 approved load forecast and forecast of customers/connections; and
- 6 • 2016-2020 base revenue requirement, as per the Approved Settlement Agreement
- 7 governing Hydro Ottawa's 2016-2020 rate term, including the mid-term adjustments.¹

8

9 **Table 1 – Approved Revenue Deficiency/Sufficiency for 2016-2020 with Mid-Term**
 10 **Adjustments (\$'000s)**

	2016	2017	2018	2019	2020
Return on Rate Base	\$47,805	\$50,185	\$52,999	\$54,062	\$56,211
Distribution Expenses (not including amortization)	\$83,106	\$84,693	\$86,311	\$87,648	\$89,007
Amortization	\$40,379	\$43,558	\$46,388	\$48,158	\$49,384
Payment in Lieu of Taxes	\$3,755	\$3,634	\$4,897	\$6,914	\$5,943
Service Revenue Requirement	\$175,045	\$182,070	\$190,594	\$196,782	\$200,544
Less Revenue Offsets	\$11,697	\$11,563	\$11,719	\$11,799	\$11,895
Per Approved Settlement Agreement					
Adjustment per Pole Attachment Decision ²	\$(225)	\$(225)	\$(282)	\$(282)	\$(282)
Base Revenue Requirement	\$163,573	\$170,733	\$179,157	\$185,264	\$188,931
Transformer Ownership Credit	\$1,125	\$1,114	\$1,109	\$1,106	\$1,105
Revenue Requirement from Rates	\$164,698	\$171,847	\$180,266	\$186,371	\$190,036
Forecasted Load at 2015 Rates	\$159,360	\$158,986	\$159,421	\$159,977	\$160,464
Cumulative Revenue Deficiency (over 2015)	\$(5,338)	\$(12,861)	\$(20,845)	\$(26,394)	\$(29,572)
Yearly Revenue Deficiency over 2015	\$(5,338)	\$(7,523)	\$(7,984)	\$(5,549)	\$(3,179)

11

12 ¹ Ontario Energy Board, *Decision and Order*, EB-2015-0004 (December 22, 2015).

13 ² Ontario Energy Board, *Decision and Rate Order on Pole Attachment Charge*, EB-2015-0004 (February 25, 2016).

1 **2.2. REVENUE DEFICIENCY/SUFFICIENCY 2021-2025**

2 Table 2 as updated below shows 2021-2025 base revenue requirement calculations. More
3 details for each year can be found in the Revenue Requirement Workforms (“RRWF”) attached
4 to this Schedule:

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- 6 • UPDATED Attachment 6-1-1(A): OEB Workform - 2021 Revenue Requirement Workform
- 7 • UPDATED Attachment 6-1-1(B): OEB Workform - 2022 Revenue Requirement Workform
- 8 • UPDATED Attachment 6-1-1(C): OEB Workform - 2023 Revenue Requirement Workform
- 9 • UPDATED Attachment 6-1-1(D): OEB Workform - 2024 Revenue Requirement Workform
- 10 • UPDATED Attachment 6-1-1(E): OEB Workform - 2025 Revenue Requirement Workform

11

12 The references to Costs Allocated from Previous Study and Previously Approved Ratios on
13 Sheet 11 Cost Allocation in the RRWF Workforms refer to 2020 in each case. In addition, the
14 difference in Sheet 11 Cost Allocation between columns (7C) and (7D) is the difference between
15 allocated Base Revenue Requirement and achieved Base Revenue Requirement.

1 **Table 2 – AS ORIGINALLY SUBMITTED – Revenue Deficiency/Sufficiency for 2021-2025**

2 (\$'000s)

	2021	2022	2023	2024	2025
Return on Rate Base	\$67,489	\$73,588	\$77,441	\$79,860	\$84,624
Distribution Expenses (not including amortization)	\$93,923	\$96,280	\$98,697	\$101,174	\$103,714
Amortization	\$52,450	\$56,860	\$59,142	\$60,711	\$64,027
Payment in Lieu of Taxes	\$1,024	\$5,211	\$8,766	\$11,660	\$7,689
Service Revenue Requirement	\$214,886	\$231,939	\$244,045	\$253,405	\$260,053
Less Revenue Offsets	\$10,977	\$11,013	\$11,667	\$12,151	\$12,457
Base Revenue Requirement	\$203,909	\$220,926	\$232,378	\$241,254	\$247,596
Transformer Ownership Credit	\$1,056	\$1,056	\$1,056	\$1,059	\$886
Revenue Requirement from Rates	\$204,965	\$221,982	\$233,434	\$242,312	\$248,483
Forecasted Load at 2020 Rates	\$187,905	\$188,833	\$189,716	\$190,703	\$191,468
Cumulative Revenue Deficiency (over 2020)	\$(17,060)	\$(33,149)	\$(43,719)	\$(51,609)	\$(57,014)
Yearly Revenue Deficiency over 2020³	\$(17,060)	\$(16,089)	\$(10,570)	\$(7,891)	\$(5,405)

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4 ³ Totals may not sum due to rounding.

1 **Table 2 – UPDATED FOR 2019 ACTUALS – Revenue Deficiency/Sufficiency for 2021-2025**

2 (\$'000s)

	2021	2022	2023	2024	2025
Return on Rate Base	\$68,158	\$74,253	\$78,242	\$80,677	\$85,470
Distribution Expenses (not including amortization)	\$93,923	\$96,280	\$98,697	\$101,174	\$103,714
Amortization	\$52,333	\$56,699	\$59,015	\$60,585	\$63,900
Payment in Lieu of Taxes	\$2,224	\$3,881	\$8,604	\$11,533	\$7,590
Service Revenue Requirement	\$216,638	\$231,113	\$244,558	\$253,969	\$260,674
Less Revenue Offsets	\$11,013	\$10,971	\$11,667	\$12,151	\$12,457
Base Revenue Requirement	\$205,624	\$220,142	\$232,891	\$241,817	\$248,217
Transformer Ownership Credit	\$1,056	\$1,056	\$1,056	\$1,059	\$886
Revenue Requirement from Rates	\$206,680	\$221,197	\$233,947	\$242,876	\$249,104
Forecasted Load at 2020 Rates	\$187,888	\$188,816	\$189,699	\$190,686	\$191,453
Cumulative Revenue Deficiency (over 2020)	\$(18,792)	\$(32,381)	\$(44,248)	\$(52,190)	\$(57,651)
Yearly Revenue Deficiency over 2020⁴	\$(18,792)	\$(13,589)	\$(11,867)	\$(7,942)	\$(5,461)

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4 Table 3, as updated below, provides Revenue Deficiency that is calculated by multiplying the
 5 previous Test Year's updated rates against the current Test Year's updated load forecast.

6 ⁴ Totals may not sum due to rounding.

1 **Table 3 – AS ORIGINALLY SUBMITTED – Revenue Sufficiency/Deficiency using Prior Test**
 2 **Year's Rates (\$'000s)**

	2021	2022	2023	2024	2025
Total Revenue Requirement from Rates	\$204,965	\$221,982	\$233,434	\$242,312	\$248,483
Forecast Load at Prior Year's Rates	\$187,905	\$205,984	\$223,009	\$234,675	\$243,259
Yearly Revenue Deficiency	\$(17,060)	\$(15,998)	\$(10,425)	\$(7,637)	\$(5,224)

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4 **Table 3 – UPDATED FOR 2019 ACTUALS – Revenue Sufficiency/Deficiency using Prior**
 5 **Test Year's Rates (\$'000s)**

	2021	2022	2023	2024	2025
Total Revenue Requirement from Rates	\$206,680	\$221,197	\$233,947	\$242,876	\$249,104
Forecast Load at Prior Year's Rates	\$187,888	\$207,709	\$222,206	\$235,192	\$243,831
Yearly Revenue Deficiency	\$(18,792)	\$(13,489)	\$(11,741)	\$(7,684)	\$(5,273)

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7 **3. YEAR-OVER-YEAR REVENUE DEFICIENCY/SUFFICIENCY**

8 Table 4, as updated below, provides the 2020-2021 year-over-year revenue
 9 deficiency/sufficiency amounts and major cost drivers. The references to other Exhibits in this
 10 Application indicate where additional details on year-over-year variance and cost drivers can be
 11 found.

1 **Table 4 – AS ORIGINALLY SUBMITTED – 2020-2021 Revenue Deficiency Amounts & Cost**
 2 **Drivers (\$'000s)⁵**

Driver of Deficiency	2020 OEB-Approved ⁶	2021 Test Year	+/-	Cost Drivers	Exhibit Reference
Return on Rate Base	\$56,211	\$67,489	\$11,278	- \$173.8M increase in net fixed assets - Previously excluded items added back to rate base	2-1-1
Distribution Expenses (not including amortization)	\$89,007	\$93,923	\$4,916	- Increases in compensation - Inflationary increases - Increase in distribution operations expenses	1-1-8 (Table 5) 4-1-3 4-1-4
Amortization	\$49,384	\$52,450	\$3,066	- Increase in sustainment additions	2-2-1 2-2-1(E)-(F) 2-4-3(E)
Payment in Lieu of Taxes	\$5,943	\$1,024	\$(4,919)	- Higher CCA deduction caused by large amount of fixed asset additions	4-4-1 4-4-1(D)
Service Revenue Requirement	\$200,544	\$214,886	\$14,342		6-1-1(A)
Less Revenue Offsets ⁷	\$11,613	\$10,977	\$(636)	- Changes in other revenue rates	3-2-1
Base Revenue Requirement	\$188,931	\$203,909	\$14,978		6-1-1(A) 8-1-1
Transformer Ownership Credit	\$1,105	\$1,056	\$(49)	- Changes in load forecast	3-1-1
Revenue Requirement from Rates	\$190,036	\$204,965	\$14,929		6-1-1(A)
Forecasted Load at 2015/2020 Rates	\$160,464	\$187,905	\$27,441	- Changes in load forecast - Increase in distribution rates - Impact of revenue requirement item in Regulatory Accounts	3-1-1 8-12-1 9-1-3
Cumulative Revenue Deficiency (over 2020)		\$(17,060)			

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4 ⁵ Totals may not sum due to rounding.

5 ⁶ This figure includes mid-term adjustments.

6 ⁷ The amount for 2020 includes adjustments as per the OEB's Pole Attachment Decision (see footnote 2 above).

1 **Table 4 – UPDATED FOR 2019 ACTUALS – 2020-2021 Revenue Deficiency Amounts &**
 2 **Cost Drivers (\$'000s)⁸**

Driver of Deficiency	2020 OEB-Approved ⁹	2021 Test Year	+/-	Cost Drivers	Exhibit Reference
Return on Rate Base	\$56,211	\$68,158	\$11,947	- \$173.8M increase in net fixed assets (as originally submitted) - \$171.9M increase in net fixed assets (accounting for 2019 actuals) - Previously excluded items added back to rate base	UPDATED 2-1-1
Distribution Expenses (not including amortization)	\$89,007	\$93,923	\$4,916	- Increases in compensation - Inflationary increases - Increase in distribution operations expenses	UPDATED 1-1-8 (Table 5) UPDATED 4-1-3 UPDATED 4-1-4
Amortization	\$49,384	\$ 52,333	\$2,949	- Increase in sustainment additions	UPDATED 2-2-1 2-2-1(E)-(F) 2-4-3(E)
Payment in Lieu of Taxes	\$5,943	\$ 2,224	\$(3,719)	- Higher CCA deduction caused by large amount of fixed asset additions (as originally submitted) - Higher accounting depreciation add back caused by large amount of fixed asset additions (accounting for 2019 actuals)	UPDATED 4-4-1 4-4-1(D)
Service Revenue Requirement	\$200,544	\$ 216,638	\$ 16,094		UPDATED 6-1-1(A)
Less Revenue Offsets ¹⁰	\$11,613	\$ 11,013	\$(600)	- Changes in other revenue rates	UPDATED 3-2-1
Base Revenue Requirement	\$188,931	\$ 205,624	\$16,693		UPDATED 6-1-1(A) UPDATED 8-1-1
Transformer Ownership Credit	\$1,105	\$1,056	\$(49)	- Changes in load forecast	UPDATED 3-1-1
Revenue Requirement from Rates	\$190,036	\$206,680	\$16,644		UPDATED 6-1-1(A)
Forecasted Load at 2015/2020 Rates	\$160,464	\$187,888	\$27,424	- Changes in load forecast - Increase in distribution rates - Impact of revenue requirement item in Regulatory Accounts	UPDATED 3-1-1 UPDATED 8-12-1 UPDATED 9-1-3
Cumulative Revenue Deficiency (over 2020)		\$(18,792)			

3 ⁸ Totals may not sum due to rounding.

4 ⁹ This figure includes mid-term adjustments.

5 ¹⁰ The amount for 2020 includes adjustments as per the OEB's Pole Attachment Decision (see footnote 2 above).

- 1 Table 5, as revised and updated below, provides the 2020-2025 year-over-year revenue
- 2 requirement amounts, the increase or decrease from prior test year, major cost drivers, and
- 3 references to Exhibits where further information on the drivers can be found.

1 **Table 5 – AS ORIGINALLY SUBMITTED – 2021-2025 Revenue Deficiency Amounts & Drivers (\$'000s)¹**

		Bridge ²	Test					Drivers	Reference
		2020	2021	2022	2023	2024	2025		
Return on Rate Base	\$	\$66,298	\$67,489	\$73,588	\$77,441	\$79,860	\$84,624	Annual increases in net fixed assets and working capital	2-1-1
	+/-		\$1,191	\$6,099	\$3,853	\$2,419	\$4,763		
Distribution Expenses (not including amortization)	\$	\$91,990	\$93,923	\$96,280	\$98,697	\$101,174	\$103,714	Annual inflationary increases and increases in compensation	1-1-8 (Table 6) 4-1-3 4-1-4
	+/-		\$1,933	\$2,357	\$2,417	\$2,477	\$2,539		
Amortization	\$	\$50,723	\$52,450	\$56,860	\$59,142	\$60,711	\$64,027	Annual increases in sustainment additions	2-2-1 2-2-1(E)-(J) 2-4-3(E) 6-6-1 (Table 3)
	+/-		\$1,727	\$4,410	\$2,282	\$1,570	\$3,315		
Payment in Lieu of Taxes	\$	\$2,362	\$1,024	\$5,211	\$8,766	\$11,660	\$7,689	2021 & 2025 - Decrease due to increase in accelerated CCA, large amount of fixed assets placed into service 2022-2024 - Increases due to higher accounting depreciation and lower accelerated CCA	4-4-1 4-4-1(D)-(H)
	+/-		\$(1,338)	\$4,187	\$3,555	\$2,894	\$(3,970)		
Service Revenue Requirement	\$	\$211,374	\$214,886	\$231,939	\$244,045	\$253,405	\$260,053		6-1-1(A)-(E)
	+/-		\$3,512	\$17,053	\$12,106	\$9,360	\$6,648		

² ¹ Totals may not sum due to rounding.

³ ² Figures in this column include revenue requirement of New Facilities and Connection Cost Recovery Agreement Payments currently held in Regulatory

⁴ Accounts.

		Bridge ³ (Cont'd)	Test (Cont'd)					Drivers (Cont'd)	Reference (Cont'd)
		2020	2021	2022	2023	2024	2025		
Less Revenue Offsets	\$	\$10,268	\$10,977	\$11,013	\$11,667	\$12,151	\$12,457	Inflationary increases and changes to other revenue rates	3-2-1
	+/-		\$709	\$36	\$654	\$484	\$305		
Base Revenue Requirement	\$	\$201,106	\$203,909	\$220,926	\$232,378	\$241,254	\$247,596		6-1-1(A) 8-1-1
	+/-		\$2,803	\$17,017	\$11,452	\$8,876	\$6,342		
Transformer Ownership Credit	\$	\$1,131	\$1,056	\$1,056	\$1,056	\$1,059	\$886	2021-2025 - Changes in load forecast 2025 - Transformer Ownership Credit discontinued	3-1-1 8-1-1
	+/-		\$(75)	\$(0)	\$0	\$2	\$(172)		
Revenue Requirement from Rates	\$	\$202,237	\$204,965	\$221,982	\$233,434	\$242,312	\$248,483		
	+/-		\$2,803	\$17,017	\$11,452	\$8,878	\$6,170		
Forecasted Load at 2015/2020 Rates	\$	\$160,464	\$187,905	\$188,833	\$189,716	\$190,703	\$191,468	Annual changes in load forecast Impact of revenue requirement item in Regulatory Accounts	3-1-1 9-1-3
	+/-		\$27,441	\$928	\$882	\$987	\$765		
Cumulative Revenue Deficiency (over 2020)	\$		(\$17,060)	(\$33,149)	(\$43,719)	(\$51,609)	(\$57,014)		
	+/-			\$(16,089)	\$(10,570)	\$(7,891)	\$(5,405)		

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2 ³ Figures in this column include revenue requirement of New Facilities and Connection Cost Recovery Agreement Payments currently held in Regulatory
 3 Accounts.

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Table 5 – AS REVISED – 2021-2025 Revenue Deficiency Amounts & Drivers (\$'000s)⁴

		Bridge ⁵	Test					Drivers	Reference
		2020	2021	2022	2023	2024	2025		
Return on Rate Base	\$	\$66,298	\$67,489	\$73,588	\$77,441	\$79,860	\$84,624	Annual increases in net fixed assets and working capital	2-1-1
	+/-		\$1,191	\$6,099	\$3,853	\$2,419	\$4,763		
Distribution Expenses (not including amortization)	\$	\$91,990	\$93,923	\$96,280	\$98,697	\$101,174	\$103,714	Annual inflationary increases and increases in compensation	1-1-8 (Table 6) 4-1-3 4-1-4
	+/-		\$1,933	\$2,357	\$2,417	\$2,477	\$2,539		
Amortization	\$	\$50,723	\$52,450	\$56,860	\$59,142	\$60,711	\$64,027	Annual increases in sustainment additions	2-2-1 2-2-1(E)-(J) 2-4-3(E) 6-6-1 (Table 3)
	+/-		\$1,727	\$4,410	\$2,282	\$1,570	\$3,315		
Payment in Lieu of Taxes	\$	\$2,362	\$1,024	\$5,211	\$8,766	\$11,660	\$7,689	2021 & 2025 - Decrease due to increase in accelerated CCA, large amount of fixed assets placed into service 2022-2024 - Increases due to higher accounting depreciation and lower accelerated CCA	4-4-1 4-4-1(D)-(H)
	+/-		\$(1,338)	\$4,187	\$3,555	\$2,894	\$(3,970)		
Service Revenue Requirement	\$	\$211,374	\$214,886	\$231,939	\$244,045	\$253,405	\$260,053		6-1-1(A)-(E)
	+/-		\$3,512	\$17,053	\$12,106	\$9,360	\$6,648		
Less Revenue Offsets	\$	\$10,767	\$10,977	\$11,013	\$11,667	\$12,151	\$12,457	Inflationary increases and changes to other revenue rates	UPDATED 3-2-1
	+/-		\$210	\$36	\$654	\$484	\$305		

² ⁴ Totals may not sum due to rounding.

³ ⁵ Figures in this column include revenue requirement of New Facilities and Connection Cost Recovery Agreement Payments currently held in Regulatory

⁴ Accounts.

		Bridge ⁶ (Cont'd)	Test (Cont'd)					Drivers (Cont'd)	Reference (Cont'd)
		2020	2021	2022	2023	2024	2025		
Base Revenue Requirement	\$	\$200,607	\$203,909	\$220,926	\$232,378	\$241,254	\$247,596		UPDATED 6-1-1(A) 8-1-1
	+/-		\$3,302	\$17,017	\$11,452	\$8,876	\$6,342		
Transformer Ownership Credit	\$	\$1,131	\$1,056	\$1,056	\$1,056	\$1,059	\$886	2021-2025 - Changes in load forecast 2025 - Transformer Ownership Credit discontinued	3-1-1 8-1-1
	+/-		\$(75)	\$(0)	\$0	\$2	\$(172)		
Revenue Requirement from Rates	\$	\$201,738	\$204,965	\$221,982	\$233,434	\$242,312	\$248,483		
	+/-		\$3,227	\$17,017	\$11,452	\$8,878	\$6,170		
Forecasted Load at 2015/2020 Rates	\$	\$160,464	\$187,905	\$188,833	\$189,716	\$190,703	\$191,468	Annual changes in load forecast Impact of revenue requirement item in Regulatory Accounts	3-1-1 9-1-3
	+/-		\$27,441	\$928	\$882	\$987	\$765		
Cumulative Revenue Deficiency (over 2020)	\$		(\$17,060)	(\$33,149)	(\$43,719)	(\$51,609)	(\$57,014)		
	+/-			\$(16,089)	\$(10,570)	\$(7,891)	\$(5,405)		

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2 ⁶ Figures in this column include revenue requirement of New Facilities and Connection Cost Recovery Agreement Payments currently held in Regulatory
 3 Accounts.

1 **Table 5 – UPDATED FOR 2019 ACTUALS – 2021-2025 Revenue Deficiency Amounts & Drivers (\$'000s)⁷**

		Bridge ⁸	Test					Drivers	Reference
		2020	2021	2022	2023	2024	2025		
Return on Rate Base	\$	\$67,036	\$68,158	\$74,253	\$78,242	\$80,677	\$85,470	Annual increases in net fixed assets and working capital	UPDATED 2-1-1
	+/-		\$1,122	\$6,095	\$3,989	\$2,435	\$4,793		
Distribution Expenses (not including amortization)	\$	\$91,990	\$93,923	\$96,280	\$98,697	\$101,174	\$103,714	Annual inflationary increases and increases in compensation	UPDATED 1-1-8 (Table 6) UPDATED 4-1-3 UPDATED 4-1-4
	+/-		\$1,933	\$2,357	\$2,417	\$2,477	\$2,539		
Amortization	\$	\$50,704	\$52,333	\$56,699	\$59,015	\$60,585	\$63,900	Annual increases in sustainment additions	UPDATED 2-2-1 2-2-1(E)-(J) 2-4-3(E) 6-6-1 (Table 3)
	+/-		\$1,629	\$4,366	\$2,317	\$1,570	\$3,315		
Payment in Lieu of Taxes	\$	\$1,394	\$2,224	\$3,881	\$8,604	\$11,533	\$7,590	2021 & 2025 (as originally submitted) - Decrease due to increase in accelerated CCA, large amount of fixed assets placed into service 2021 (updated for 2019 actuals) - Increase due to higher income and depreciation add back driven by large amount of fixed assets placed into service 2022-2024 - Increases due to higher accounting depreciation and lower accelerated CCA 2025 (updated for 2019 actuals) - Decrease due to increase in accelerated CCA due to a large amount of fixed assets placed into service	UPDATED 4-4-1 4-4-1(D)-(H)
	+/-		\$830	\$1,656	\$4,723	\$2,929	\$(3,943)		

² ⁷ Totals may not sum due to rounding.

³ ⁸ Figures in this column include revenue requirement of New Facilities and Connection Cost Recovery Agreement Payments currently held in Regulatory

⁴ Accounts.

		Bridge ⁹ (Cont'd)	Test (Cont'd)					Drivers (Cont'd)	Reference (Cont'd)
		2020	2021	2022	2023	2024	2025		
Service Revenue Requirement	\$	\$211,124	\$216,638	\$231,113	\$244,558	\$253,969	\$260,674		UPDATED 6-1-1(A)-(E)
	+/-		\$5,514	\$14,475	\$13,446	\$9,411	\$6,705		
Less Revenue Offsets	\$	\$10,773	\$11,013	\$10,971	\$11,667	\$12,151	\$12,457	Inflationary increases and changes to other revenue rates	UPDATED 3-2-1
	+/-		\$240	\$(43)	\$696	\$484	\$305		
Base Revenue Requirement	\$	\$200,351	\$205,624	\$220,142	\$232,891	\$241,817	\$248,217		UPDATED 6-1-1(A) UPDATED 8-1-1
	+/-		\$5,273	\$14,517	\$12,749	\$8,926	\$6,400		
Transformer Ownership Credit	\$	\$1,131	\$1,056	\$1,056	\$1,056	\$1,059	\$886	2021-2025 - Changes in load forecast 2025 - Transformer Ownership Credit discontinued	UPDATED 3-1-1 UPDATED 8-1-1
	+/-		\$(75)	\$(0)	\$0	\$2	\$(172)		
Revenue Requirement from Rates	\$	\$201,482	\$206,680	\$221,197	\$233,947	\$242,876	\$249,104		
	+/-		\$5,198	\$14,517	\$12,750	\$8,929	\$6,228		
Forecasted Load at 2015/2020 Rates	\$	\$160,464	\$187,888	\$188,816	\$189,699	\$190,686	\$191,453	Annual changes in load forecast Impact of revenue requirement item in Regulatory Accounts added to rate base	UPDATED 3-1-1 UPDATED 9-1-3
	+/-		\$27,424	\$928	\$883	\$987	\$767		
Cumulative Revenue Deficiency (over 2020)	\$		\$(18,792)	\$(32,381)	\$(44,248)	\$(52,190)	\$(57,651)		
	+/-			\$13,589	\$11,867	\$7,942	\$5,461		

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² ⁹ Figures in this column include revenue requirement of New Facilities and Connection Cost Recovery Agreement Payments currently held in Regulatory Accounts.
³ Accounts.