Copy from Master Working File (Export Tab)

1 Rate Base

Gross Fixed Assets (average)	\$239,332,460
Accumulated Depreciation (average)	(\$102,028,819)
Allowance for Working Capital:	
Controllable Expenses	\$14,294,020

Controllable Expenses \$14,294,020 Cost of Power \$121,274,382 Working Capital Rate (%) 7.50%

2 <u>Utility Income</u>

Operating	Revenues:

Distribution Revenue at Current Rates \$25,918,610
Distribution Revenue at Proposed Rates \$27,350,082
Other Revenue:
Specific Service Charges \$770,659

Specific Service Charges\$770,659Late Payment Charges\$257,473Other Distribution Revenue\$197,418Other Income and Deductions\$74,431

Total Revenue Offsets \$1,299,981

Operating Expenses:

OM+A Expenses \$14,107,550
Depreciation/Amortization \$6,216,997
Property taxes \$152,097

Other expenses \$34,374

3 Taxes/PILs

Taxable Income:

Adjustments required to arrive at taxable income

Utility Income Taxes and Rates:
Income taxes (not grossed up)
Income taxes (grossed up)

Federal tax (%)
Provincial tax (%)
Income Tax Credits

(\$5,687,149)

\$ 222,803

4 Capitalization/Cost of Capital

Capital Structure:

Long-term debt Capitalization Ratio (%) 56.0%
Short-term debt Capitalization Ratio (%) 4.0%
Common Equity Capitalization Ratio (%) 40.0%
Prefered Shares Capitalization Ratio (%) 0.0%

Cost of Capital

Long-term debt Cost Rate (%)
Short-term debt Cost Rate (%)
Common Equity Cost Rate (%)
Prefered Shares Cost Rate (%)

3.57%
2.75%
8.52%

<u>Load Forecast</u> Customer /

	Connections	kvvn	KVV/KVA
<u>2021</u>	or mid-year	Annual	Annual
Residential	56,190	496,495,068	
GS < 50 kW	4,269	128,706,195	
GS 50 to 999 kW (I1 & I4)	535	328,035,469	825,711
GS 1,000 to 4,999 kW (I2)	13	76,465,711	182,480
Large Use (I3)	1	38,878,939	86,319
Street Lighting	14,391	4,555,628	12,698
Sentinel Lights	22	24,360	81
USL	273	2,506,367	

Transformer Allowance

GS 50 To 999 KW (\$49,056) GS Intermediate 1,000 To 4,999 KW (\$108,971) Large Use (\$47,123) Total (\$205,149)





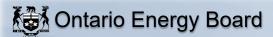
Version 1.00

Utility Name	Oshawa PUC Networks Inc.	
Service Territory		
Assigned EB Number	EB-2020-0048	
Name and Title	David Savage, Corporate Controller	
Phone Number	(905) 743 5219	
Email Address	dsavage@opuc.on.ca	
Test Year	2021	
Bridge Year	2020	
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.

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

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



1. Info 8. Rev Def Suff

2. Table of Contents 9. Rev Regt

3. Data Input Sheet 10. Load Forecast

4. Rate Base 11. Cost Allocation

5. Utility Income 12. Residential Rate Design

6. Taxes_PILs 13. Rate Design and Revenue Reconciliation

7. Cost of Capital 14. Tracking Sheet

Notes:

(3)

(1) Pale green cells represent inputs

Pale green boxes at the bottom of each page are for additional notes

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.

Data Input (1)

	_	Initial Application	(2)		(6)	Per Board Decision
1	Rate Base					
	Gross Fixed Assets (average) Accumulated Depreciation (average)	\$239,332,460 (\$102,028,819)	(5)	\$ 239,332,460 (\$102,028,819)		\$239,332,460 (\$102,028,819)
	Allowance for Working Capital:					
	Controllable Expenses	\$14,294,020		\$ 14,294,020		\$14,294,020
	Cost of Power Working Capital Rate (%)	\$121,274,382 7.50%	(9)	\$ 121,274,382	(9)	\$121,274,382 (9)
2	Utility Income					
_	Operating Revenues:					
	Distribution Revenue at Current Rates	\$25,918,610				
	Distribution Revenue at Proposed Rates	\$27,350,082				
	Other Revenue: Specific Service Charges	\$770,659				
	Late Payment Charges	\$257,473				
	Other Distribution Revenue	\$197,418				
	Other Income and Deductions	\$74,431				
	Total Revenue Offsets	\$1,299,981	(7)			
	Operating Expenses:					
	OM+A Expenses	\$14,107,550		\$ 14,107,550		\$14,107,550
	Depreciation/Amortization	\$6,216,997		\$ 6,216,997		\$6,216,997
	Property taxes	\$152,097		\$ 152,097		\$152,097
	Other expenses	\$34,374		34373.57384		\$34,374
3	Taxes/PILs					
	Taxable Income:	(\$5,687,149)	(3)			
	Adjustments required to arrive at taxable income	(\$5,667,149)	(0)			
	Utility Income Taxes and Rates:					
	Income taxes (not grossed up)	\$ -				
	Income taxes (grossed up)	\$ -				
	Federal tax (%) Provincial tax (%)	0.00% 15.00%				
	Income Tax Credits	\$ -				
4	Capitalization/Cost of Capital					
4	Capital Structure:					
	Long-term debt Capitalization Ratio (%)	56.0%				
	Short-term debt Capitalization Ratio (%)	4.0%	(8)		(8)	(8)
	Common Equity Capitalization Ratio (%)	40.0%				
	Prefered Shares Capitalization Ratio (%)	0.0% 100.0%				
		100.0%				
	Cost of Capital					
	Long-term debt Cost Rate (%)	3.57%				
	Short-term debt Cost Rate (%)	2.75%				
	Common Equity Cost Rate (%) Prefered Shares Cost Rate (%)	8.52% 0.00%				
	Telefed Shares Cost Nate (70)	0.00%				

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.

- All inputs are in dollars (\$) except where inputs are individually identified as percentages (%)
- 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
- Net of addbacks and deductions to arrive at taxable income.
- (4) Average of Gross Fixed Assets at beginning and end of the Test Year
- 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 M12. 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.
- Input total revenue offsets for deriving the base revenue requirement from the service revenue requirement
- 4.0% unless an Applicant has proposed or been approved for another amount.
- 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.

Rate Base and Working Capital

Rate Base

Line No.	Particulars	Initial Application				Per Board Decision
1	Gross Fixed Assets (average)	\$239,332,460	\$ -	\$239,332,460	\$ -	\$239,332,460
2	Accumulated Depreciation (average) (2	²⁾ (\$102,028,819)	\$ -	(\$102,028,819)	\$ -	(\$102,028,819)
3	Net Fixed Assets (average) (2	\$137,303,641	\$ -	\$137,303,641	\$ -	\$137,303,641
4	Allowance for Working Capital	\$10,167,630	(\$10,167,630)	\$ -	\$ -	\$ -
5	Total Rate Base	\$147,471,271	(\$10,167,630)	\$137,303,641	\$ -	\$137,303,641

(1) Allowance for Working Capital - Derivation

Controllable Expenses		\$14,294,020	\$ -	\$14,294,020	\$ -	\$14,294,020
Cost of Power		\$121,274,382	\$ -	\$121,274,382	\$ -	\$121,274,382
Working Capital Base		\$135,568,402	\$ -	\$135,568,402	\$ -	\$135,568,402
Working Capital Rate %	(1)	7.50%	-7.50%	0.00%	0.00%	0.00%
Working Capital Allowance		\$10,167,630	(\$10,167,630)	\$ -	\$ -	\$ -

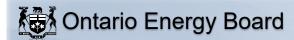
Notes

9

10

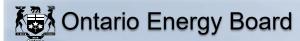
Some Applicants may have a unique rate as a result of a lead-lag study. The default rate for 2021 cost of service applications is 7.5%, per the letter issued by the Board on June 3, 2015.

Average of opening and closing balances for the year.



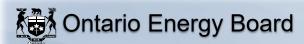
Utility Income

Line No.	Particulars	Initial Application				Per Board Decision
1	Operating Revenues: Distribution Revenue (at Proposed Rates)	\$27,350,082	(\$27,350,082)	\$ -	\$ -	\$ -
2	Other Revenue (1)	\$1,299,981	(\$1,299,981)	<u> </u>	\$ -	<u> </u>
3	Total Operating Revenues	\$28,650,062	(\$28,650,062)	<u> </u>	<u> </u>	\$-
4 5 6 7 8	Operating Expenses: OM+A Expenses Depreciation/Amortization Property taxes Capital taxes Other expense	\$14,107,550 \$6,216,997 \$152,097 \$- \$34,374	\$ - \$ - \$ - \$ - \$ -	\$14,107,550 \$6,216,997 \$152,097 \$- \$34,374	\$ - \$ - \$ - \$ - \$ -	\$14,107,550 \$6,216,997 \$152,097 \$- \$34,374
9	Subtotal (lines 4 to 8)	\$20,511,017	\$ -	\$20,511,017	\$ -	\$20,511,017
10	Deemed Interest Expense	\$3,113,225	(\$3,113,225)	<u> </u>	\$ -	<u> </u>
11	Total Expenses (lines 9 to 10)	\$23,624,242	(\$3,113,225)	\$20,511,017	\$ -	\$20,511,017
12	Utility income before income taxes	\$5,025,821	(\$25,536,838)	(\$20,511,017)	\$ -	(\$20,511,017)
13	Income taxes (grossed-up)	<u> </u>	\$ -	\$-	<u> </u>	\$ -
14	Utility net income	\$5,025,821	(\$25,536,838)	(\$20,511,017)	<u> </u>	(\$20,511,017)
<u>Notes</u>	Other Revenues / Revenues	e Offsets				
(1)	Specific Service Charges Late Payment Charges Other Distribution Revenue Other Income and Deductions	\$770,659 \$257,473 \$197,418 \$74,431		\$ - \$ - \$ - \$ -		\$ - \$ - \$ - \$ -
	Total Revenue Offsets	\$1,299,981	<u> </u>	<u>\$ -</u>	<u> </u>	<u> </u>



Taxes/PILs

Line No.	Particulars	Application		Per Board Decision
	Determination of Taxable Income			
1	Utility net income before taxes	\$5,025,821	\$ -	\$ -
2	Adjustments required to arrive at taxable utility income	(\$5,687,149)	\$ -	\$ -
3	Taxable income	(\$661,328)	<u> \$ -</u>	<u> </u>
	Calculation of Utility income Taxes			
4	Income taxes	\$ -	\$ -	\$ -
6	Total taxes	<u> </u>	<u> \$ -</u>	<u> </u>
7	Gross-up of Income Taxes	\$ -	<u> \$ -</u>	\$-
8	Grossed-up Income Taxes	<u> </u>	<u> \$ -</u>	<u> </u>
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	\$ -	<u> </u>	<u> </u>
10	Other tax Credits	\$ -	\$ -	\$ -
	Tax Rates			
11 12 13	Federal tax (%) Provincial tax (%) Total tax rate (%)	0.00% 15.00% 15.00%	0.00% 15.00% 15.00%	0.00% 15.00% 15.00%



Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
		Initial Ap	plication		
		(%)	(\$)	(%)	(\$)
4	Debt Debt	FC 000/	#00 500 040	2.570/	#2 054 006
1 2	Long-term Debt Short-term Debt	56.00% 4.00%	\$82,583,912 \$5,898,851	3.57% 2.75%	\$2,951,006 \$162,218
3	Total Debt	60.00%	\$88,482,763	3.52%	\$3,113,225
	Equity				
4	Common Equity	40.00%	\$58,988,508	8.52%	\$5,025,821
5 6	Preferred Shares	0.00% 40.00%	\$ -	0.00%	\$ -
0	Total Equity	40.00%	\$58,988,508	8.52%	\$5,025,821
7	Total	100.00%	\$147,471,271	5.52%	\$8,139,046
		(%)	(\$)	(%)	(\$)
4	Debt Debt	0.000/	Φ.	0.000/	Φ.
1 2	Long-term Debt Short-term Debt	0.00% 0.00%	\$ - \$ -	0.00% 0.00%	\$ - \$ -
3	Total Debt	0.00%	\$ -	0.00%	\$ -
			·		<u> </u>
4	Equity	0.000/	ф	0.00%	Φ
4 5	Common Equity Preferred Shares	0.00% 0.00%	\$ - \$ -	0.00%	\$ - \$ -
6	Total Equity	0.00%	\$ -	0.00%	\$ -
-	1. 7	=======================================	·		
7	Total	0.00%	\$137,303,641	0.00%	<u> </u>
		Per Board	I Decision		
	Dalet	(%)	(\$)	(%)	(\$)
8	Debt Long-term Debt	0.00%	\$ -	3.57%	\$ -
9	Short-term Debt	0.00%	\$ -	2.75%	\$ -
10	Total Debt	0.00%	\$ -	0.00%	\$ -
	Equity				
11	Common Equity	0.00%	\$ -	8.52%	\$ -
12	Preferred Shares	0.00%	<u> </u>	0.00%	<u> </u>
13	Total Equity	0.00%	\$ -	0.00%	\$ -
14	Total	0.00%	\$137,303,641	0.00%	\$ -

Initial Application

Revenue Deficiency/Sufficiency

Line No.	Particulars	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1 2 3	Revenue Deficiency from Below Distribution Revenue Other Operating Revenue Offsets - net	\$25,918,610 \$1,299,981	\$1,684,085 \$25,665,997 \$1,299,981	\$25,918,610 \$ -	(\$6,361,874) \$33,711,955 \$ -	\$ - \$ -	\$24,130,608 (\$24,130,608) \$-
4	Total Revenue	\$27,218,590	\$28,650,062	\$25,918,610	\$27,350,082	\$ -	\$ -
5 6 8	Operating Expenses Deemed Interest Expense Total Cost and Expenses	\$20,511,017 \$3,113,225 \$23,624,242	\$20,511,017 \$3,113,225 \$23,624,242	\$20,511,017 \$ - \$20,511,017	\$20,511,017 \$ - \$20,511,017	\$20,511,017 \$ - \$20,511,017	\$20,511,017 \$- \$20,511,017
9	Utility Income Before Income Taxes	\$3,594,349	\$5,025,821	\$5,407,593	\$6,839,065	(\$20,511,017)	(\$20,511,017)
10	Tax Adjustments to Accounting Income per 2013 PILs model	(\$5,687,149)	(\$5,687,149)	(\$5,687,149)	(\$5,687,149)	\$ -	\$ -
11	Taxable Income	(\$2,092,800)	(\$661,328)	(\$279,556)	\$1,151,916	(\$20,511,017)	(\$20,511,017)
12 13	Income Tax Rate	15.00% \$ -	15.00% \$ -	15.00% \$ -	15.00% \$172,787	15.00% \$ -	15.00% \$ -
	Income Tax on Taxable Income						
14	Income Tax Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Utility Net Income	\$3,594,349	\$5,025,821	\$5,407,593	(\$20,511,017)	(\$20,511,017)	(\$20,511,017)
16	Utility Rate Base	\$147,471,271	\$147,471,271	\$137,303,641	\$137,303,641	\$137,303,641	\$137,303,641
17	Deemed Equity Portion of Rate Base	\$58,988,508	\$58,988,508	\$ -	\$ -	\$ -	\$ -
18	Income/(Equity Portion of Rate Base)	6.09%	8.52%	0.00%	0.00%	0.00%	0.00%
19	Target Return - Equity on Rate Base	8.52%	8.52%	0.00%	0.00%	0.00%	0.00%
20	Deficiency/Sufficiency in Return on Equity	-2.43%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Indicated Rate of Return	4.55%	5.52%	3.94%	0.00%	-14.94%	0.00%
22	Requested Rate of Return on Rate Base	5.52%	5.52%	0.00%	0.00%	0.00%	0.00%
23	Deficiency/Sufficiency in Rate of Return	-0.97%	0.00%	3.94%	0.00%	-14.94%	0.00%
24 25 26	Target Return on Equity Revenue Deficiency/(Sufficiency) Gross Revenue Deficiency/(Sufficiency)	\$5,025,821 \$1,431,472 \$1,684,085 ⁽¹⁾	\$5,025,821 (\$0)	\$ - (\$5,407,593) (\$6,361,874) (1)	\$ - \$ -	\$ - \$20,511,017 \$24,130,608 ⁽¹⁾	\$ - \$ -

Per Board Decision

Revenue Requirement

Line No.	Particulars	Application		Per Board Decision
1 2 3 5 6	OM&A Expenses Amortization/Depreciation Property Taxes Income Taxes (Grossed up) Other Expenses	\$14,107,550 \$6,216,997 \$152,097 \$- \$34,374	\$14,107,550 \$6,216,997 \$152,097 \$- \$34,374	\$14,107,550 \$6,216,997 \$152,097 \$- \$34,374
7	Return Deemed Interest Expense Return on Deemed Equity	\$3,113,225 \$5,025,821	\$ - \$ -	\$ - \$ -
8	Service Revenue Requirement (before Revenues)	\$28,650,063	\$20,511,017	\$20,511,017
9 10	Revenue Offsets Base Revenue Requirement (excluding Tranformer Owership Allowance credit adjustment)	\$1,299,981 \$27,350,082	\$ - \$20,511,017	\$ - \$20,511,017
11 12	Distribution revenue Other revenue	\$27,350,082 \$1,299,981	\$ - \$ -	\$ - \$ -
13	Total revenue	\$28,650,062	\$ -	<u> </u>
14	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	(\$0)	(\$20,511,017)	(\$20,511,017) ⁽¹⁾

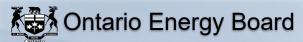
Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application		$\Delta\%$ ⁽²⁾	Per Board Decision	Δ% (2
Service Revenue Requirement Grossed-Up Revenue	\$28,650,063	\$20,511,017	(\$0)	\$20,511,017	(\$1
Deficiency/(Sufficiency)	\$1,684,085	(\$6,361,874)	(\$5)	\$24,130,608	(\$1
Base Revenue Requirement (to be					
recovered from Distribution Rates)	\$27,350,082	\$20,511,017	(\$0)	\$20,511,017	(\$1
Revenue Deficiency/(Sufficiency)					
Associated with Base Revenue					
Requirement	\$1,431,472	\$ -	(\$1)	\$ -	(\$1

Notes

(1) Line 11 - Line 8

(2) Percentage Change Relative to Initial Application



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:

Initial Application

Initial Application

GS < 50 kW GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	Residential GS < 50 kW GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	Residential GS < 50 kW GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights		Customer Class
GS < 50 kW GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	Residential GS < 50 kW GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights USL	GS < 50 kW GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	Input the	name of each customer clas
GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	GS 50 to 999 kW (I1 & I4) GS 1,000 to 4,999 kW (I2) Large Use (I3) Street Lighting Sentinel Lights	Residential	
			GS 50 to 999 GS 1,000 to Large Use (I Street Lightii Sentinel Ligh	9 kW (I1 & I4) 4,999 kW (I2) I3) ng

	ililiai Application	
Customer / Connections	kWh	kW/kVA ⁽¹⁾
Test Year average or mid-year	Annual	Annual
56,190	496,495,068	-
4,269	128,706,195	-
535	328,035,469	825,711
13	76,465,711	182,480
1	38,878,939	86,319
14,391	4,555,628	12,698
22	24,360	81
273	2,506,367	

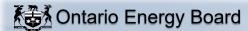
Customer / Connections Test Year average or mid-year	kWh Annual	kW/kVA ⁽¹⁾ Annual

ı	Per Board Decision	
Customer / Connections	kWh	kW/kVA ⁽¹⁾
Test Year average or mid-year	Annual	Annual

Total 1,075,667,737 1,107,288 - - - - - - -

Notes:

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



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: Initia

Initial Application

A) Allocated Costs

Name of Customer Class (3) From Sheet 10, Load Forecast	Allocated from vious Study ⁽¹⁾	%	llocated Class nue Requirement	%
From Sheet 10. Load Forecast			(7A)	
Residential	\$ 17,508,798	65.27%	\$ 19,126,383	66.92%
GS < 50 kW	\$ 2,833,131	10.56%	\$ 3,097,435	10.84%
GS 50 to 999 kW (I1 & I4)	\$ 4,391,044	16.37%	\$ 4,939,274	17.28%
GS 1,000 to 4,999 kW (I2)	\$ 561,412	2.09%	\$ 568,476	1.99%
Large Use (I3)	\$ 255,893	0.95%	\$ 273,426	0.96%
Street Lighting	\$ 1,199,029	4.47%	\$ 495,552	1.73%
Sentinel Lights	\$ 2,017	0.01%	\$ 2,008	0.01%
USL	\$ 75,309	0.28%	\$ 78,111	0.27%
Total	\$ 26,826,633	100.00%	\$ 28,580,665	100.00%
Allocated Revenue Requirement does not match Base Revenue Requirement from Sheet 9. Check data.		Service Revenue Requirement (from Sheet 9)	\$ 28,650,062.57	

- (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	Forecast (LF) X rent approved rates	F X current proved rates X (1+d)	LF X	Proposed Rates	Miscellaneous Revenues		
	(7B)	(7C)		(7D)		(7E)	
Residential	\$ 16,634,415	\$ 17,552,396	\$	17,825,321	\$	880,841	
GS < 50 kW	\$ 3,168,984	\$ 3,343,866	\$	3,343,866	\$	116,376	
GS 50 to 999 kW (I1 & I4)	\$ 4,454,629	\$ 4,700,460	\$	4,700,460	\$	148,582	
GS 1,000 to 4,999 kW (I2)	\$ 555,750	\$ 586,420	\$	586,420	\$	22,509	
Large Use (I3)	\$ 259,438	\$ 273,755	\$	273,755	\$	9,069	
Street Lighting	\$ 777,096	\$ 819,981	\$	543,364	\$	51,298	
Sentinel Lights	\$ 2,216	\$ 2,338	\$	2,288	\$	121	
USL	\$ 66,082	\$ 69,728	\$	73,471	\$	2,925	
Total	\$ 25,918,610	\$ 27,348,945	\$	27,348,945	\$	1,231,721	

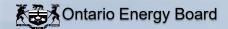
- (4) In columns 7B to 7D, LF means Load Forecast of Annual Billing Quantities (i.e., customers or connections, as applicable X 12 months, and kWh, kW or kVA as applicable. Revenue quantities should be net of the Transformer Ownership Allowance for applicable customer classes. Exclude revenues from rate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

Name of Customer Class	Previously Approved Ratios	Status Quo Ratios	Proposed Ratios	Policy Range
	Most Recent Year:	(7C + 7E) / (7A)	(7D + 7E) / (7A)	
	2019			
	%	%	%	%
Residential	96.57%	96.38%	97.80%	85 - 115
GS < 50 kW	119.63%	111.71%	111.71%	80 - 120
GS 50 to 999 kW (I1 & I4)	108.29%	98.17%	98.17%	80 - 120
GS 1,000 to 4,999 kW (I2)	101.81%	107.12%	107.12%	80 - 120
Large Use (I3)	105.36%	103.44%	103.44%	85 - 115
Street Lighting	71.59%	175.82%	120.00%	80 - 120
Sentinel Lights	110.37%	122.51%	120.00%	80 - 120
USL	95.57%	93.01%	97.80%	80 - 120
:				
)				

- (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	Propos	ed Revenue-to-Cost Ratio		Policy Range
	Test Year	Price Cap IR F	Period	, ,
	2021	2022	2023	
Residential	97.80%	97.80%	97.80%	85 - 115
GS < 50 kW	111.71%	111.71%	111.71%	80 - 120
GS 50 to 999 kW (I1 & I4)	98.17%	98.17%	98.17%	80 - 120
GS 1,000 to 4,999 kW (I2)	107.12%	107.12%	107.12%	80 - 120
Large Use (I3)	103.44%	103.44%	103.44%	85 - 115
Street Lighting	120.00%	120.00%	120.00%	80 - 120
Sentinel Lights	120.00%	120.00%	120.00%	80 - 120
USL	97.80%	97.80%	97.80%	80 - 120

⁽¹¹⁾ The applicant should complete Table D if it is applying for approval of a revenue-to-cost ratio in 2021 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 2022 and 2023 Price Cap IR models, as necessary. For 2022 and 2023, enter the planned revenue-to-cost ratios that will be "Change" or "No Change" in 2019 (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'.



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, 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.

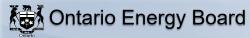
Stage in Process:			nitial Application		CI	ass Allocated Reve	nues					Dis	tribution Rates		R	evenue Reconciliation	on
	Customer and Lo	oad Forecast				11. Cost Allocation esidential Rate De		Fixed / Variable Fixed	be entered as a								
Customer Class From sheet 10. Load Forecast	Volumetric Charge Determinant	Customers / Connections	kWh	kW or kVA	Total Class Revenue Requirement	Monthly Service Charge	Volumetric	Fixed	Variable	Transformer Ownership Allowance ¹ (\$)	Monthly Ser	vice Charge No. of decimals	Volumetric Rate	Rate No. of decimals	MSC Revenues	Volumetric revenues	Revenues less Transformer Ownership Allowance
1 Residential 2 GS < 50 kW 3 GS 50 to 999 kW (I1 & I4) 4 GS 1,000 to 4,999 kW (I2) 5 Large Use (I3) 6 Street Lighting 7 Sentinel Lights 8 USL 9 10 11 12 13 14 15 16 17 18 19 20	kWh kWh kW kW kW kW kW	56,190 4,269 535 13 1 14,391 22 273	496,495,068 128,706,195 328,035,469 76,465,711 38,878,939 4,555,628 24,360 2,506,367	- 825,711 182,480 86,319 12,698 81 - - - - - - - - - - -	\$ 17,825,321 \$ 3,343,866 \$ 4,700,460 \$ 586,420 \$ 273,755 \$ 543,364 \$ 2,288 \$ 73,471	\$ 17,825,321 \$ 939,961 \$ 395,779 \$ 198,210 \$ 118,317 \$ 254,784 \$ 1,589 \$ 17,736	\$ 2,403,906 \$ 4,304,681 \$ 388,210 \$ 155,438 \$ 288,581 \$ 699 \$ 55,735	100.00% 28.11% 8.42% 33.80% 43.22% 46.89% 69.45% 24.14%	0.00% 71.89% 91.58% 66.20% 56.78% 53.11% 30.55% 75.86%	\$ 49,056 \$ 108,971 \$ 47,123	\$26.4 \$18.3 \$61.6 \$1,295.4 \$9,859.7 \$1.4 \$6.0 \$5.4	5 2 9 3 8 7	\$0.0000	4	\$ 17,827,885.60 \$ 940,064.91 \$ 395,785.26 \$ 198,209.97 \$ 118,316.76 \$ 255,590.71 \$ 1,588.62 \$ 17,723.38 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 2,406,805.8546 \$ 4,353,725.0316 \$ 497,185.0027 \$ 202,556.6280 \$ 288,580.7787 \$ 698.8642 \$ 55,641.3426 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$17,827,885.60 \$3,346,870.77 \$4,700,454.37 \$586,424.47 \$2,73,750.50 \$544,171.49 \$2,287.48 \$73,364.72 \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$-
							٦	Fotal Transformer Own	nership Allowance	\$ 205,149					Total Distribution Re	venues	\$27,355,209.40
Notes:													Rates recover revenue	requirement	Base Revenue Requi	rement	\$27,350,081.74 \$ 5,127.66

% Difference

0.019%

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" ratio 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).



Tracking Form

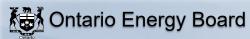
The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing 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.

		Cost of	Capital		e and Capital Exp			erating Expens				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	
	Original Application	\$ 8,139,046	5.52%	\$ 147,471,271	\$ 135,568,402	\$ 10,167,630	\$ 6,216,997	\$ -	\$ 14,107,550	\$ 28,650,063	\$ 1,299,981	\$ 27,350,082	\$ 1,684,085
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
					Page 15								

⁽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.



Tracking Form

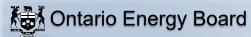
The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing 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.

		Cost of			se and Capital Exp			erating Expense			Revenue R	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 u Revenue Deficiency Sufficience
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	Change												
	595				Page 16								

⁽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.



Tracking Form

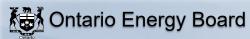
The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing 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.

			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
		Change												
27		Change												
28		Change												
29		Change												
30		Change												
31		Change												
32		Change												
33		Change												
34		Change												
35														
36		Change												
37		Change												
38		Change												
		Change				D 17								
39			I			Page 17								

⁽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.



Tracking Form

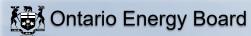
The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing 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.

		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
	Change												
0	Change												
1	Change												
2	Change												
3	Change												
4	Change												
5	Change												
6	Change												
7	Change												
В	Change												
9	Change												
0													
1	Change												
2	Change				Page 18								

⁽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.



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.

		Cost of Cap							erating Expense	es	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	
		Change												
53		Change												
54		Change												
55		Change												
56		Change												
57		Change												
58		Change												
59		Change												
60														
		Change												

⁽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.