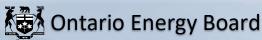
	A B C D E	F G H	l J	K L	М	N O					
2	A Ontorio Energy Doord										
2 3 4 5 6 7 8 9 10	Ontario Energy Board					1/4					
5		Capital Module									
6						ALC: U					
7 8	Δr	plicable to ACM an	dICM_								
9	اب م	plicable to Acivi all	a leivi								
10											
12	Note: Depending on the selections made below, certain worksheets in	Depending on the selections made below, certain worksheets in this workbook will be hidden.									
13	Halle, Name	Utility Name Greater Sudbury Hydro Inc.									
15	Utility Name	Greater Sudbury Hydro Inc.									
18	Assigned EB Number	EB-2020-024									
19		Tiija Luttrell CPA, CA Supervisor Regulatory Affairs									
21	Name of Contact and Title	Tilja Luttieli GFA, GA Supervisor Regulatory Arians									
22	Phone Number	705-675-0514									
14 15 18 19 20 21 22 23 24 25	Email Address	tiija.luttrell@gsuinc.ca									
25	Linan Address	tijanuti tijoggame.ta									
	Is this Capital Module being filed in a CoS or	Price-Cap IR		Rate Year	2021						
26 27	Price-Cap IR Application?										
	Indicate the Price-Cap IR Year (1, 2, 3, 4, etc) in which Greater										
28	Sudbury Hydro Inc. is applying:	1	Next OEE	3 Scheduled Rebasing Year	2025						
28 29											
32	Greater Sudbury Hydro Inc. is applying for:	ACM and ICM Approval									
32 33 34											
34	Last Rebasing Year:	2020									
35	The most recent complete year for which actual billing and load data										
38	exists	2019									
39	0	1.20%									
41	Current IPI	1.20 /6									
42	Strech Factor Assigned to Middle Cohort*	III									
40 41 42 43 44 45	Stretch Factor Value	0.30%									
45	0.000.1.200.1.200										
46	Price Cap Index	0.90%									
47 48	Based on the inputs above, the growth factor utilized in the Materiality	Revenues Based on 2020 Board-Approved Distribution Demand									
	Threshold Calculation will be determined by:	Revenues Based on 2019 Actual Distribution Demand									
50											
51	<u>Notes</u>										
49 50 51 52 53 54 55 56 57	Pale green cells represent input cells.										
54	Pale blue calls represent drop days lists. The	pplicant should select the appropriate item from the drop-down lis	+								
56	rate blue cells represent drop-down lists. The a	ppincant should select the appropriate item from the drop-down is	L.								
57	White cells contain fixed values, automatically go	enerated values or formulae.									
59	This Workbook Model is protected by copyright and is being made available to you solely for the	purpose of filing your ICM application. You may use and copy this model for	or that purpose, and provide a copy of the	his model to any person that is							
	advising or assisting you in that regard. Except as indicated above, any copying, reproduction, is consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a perse grees to the restrictions noted above.	publication, sale, adaptation, translation, modification, reverse engineering or	other use or dissemination of this mod	lel without the express written							
	· While this model has been provided in Excel format and is required to be filed with the applicatio	ns, the onus remains on the applicant to ensure the accuracy of the data and	the results.								
60	'As per ACM/ICM policy, the middle cohort stretch factor is applied to all ACM/ICM applications.										
	DEB policies regarding rate-setting and rebasing following distributor consolidations could allow under Price Cap IR for more than four years after rebasing and applies for an ICM, this spreadsh ustomized model can be provided.										
61 62	·······										
υL											



Capital Module Applicable to ACM and ICM

Greater Sudbury Hydro Inc.

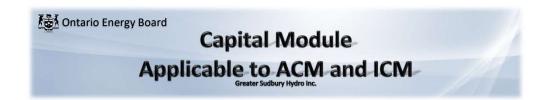
Select the appropriate rate classes as they appear on your most recent Board-Approved Tariff of Rates and Charges, excluding the MicroFit Class.

How many classes are on your most recent Board-Approved Tariff of Rates and Charges?

6

Select Your Rate Classes from the **Blue Cells** below. Please ensure that a rate class is assigned to **each shaded cell**.

	Rate Class Classification
1	RESIDENTIAL
2	GENERAL SERVICE LESS THAN 50 kW
3	GENERAL SERVICE 50 TO 4,999 KW
4	UNMETERED SCATTERED LOAD
5	SENTINEL LIGHTING
6	STREET LIGHTING



Input the billing determinants associated with Greater Sudbury Hydro Inc.'s Revenues Based on 2020 Board-Approved Distribution Demand. Input the current approved distribution rates. Sheets 4 & 5 calculate the NUMERATOR portion of the growth factor calculation.

2020 Board-Approved Distribution Demand

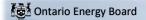
Current Approved Distribution Rates

Rate Class	Units	Billed Customers or Connections	Billed kWh	Billed kW (if applicable)	Monthly Service Charge	Distribution Volumetric Rate kWh	Distribution Volumetric Rate kW
RESIDENTIAL	\$/kWh	43,121	367,560,506		29.31	0.0000	0.0000
GENERAL SERVICE LESS THAN 50 kW	\$/kWh	4,194	136,403,467		22.42	0.0216	0.0000
GENERAL SERVICE 50 TO 4,999 KW	\$/kW	500	344,496,360	857,773	171.02	0.0000	4.9072
UNMETERED SCATTERED LOAD	\$/kWh	289	1,109,725		7.94	0.0120	0.0000
SENTINEL LIGHTING	\$/kW	360	366,104	1,010	4.61	0.0000	14.8222
STREET LIGHTING	\$/kW	9,958	7,448,452	20,807	5.54	0.0000	2.6929



Calculation of pro forma 2020 Revenues. No input required.

	2020 Board-	Approved Distri	bution Demand	Current A	pproved Distribu	tion Rates								
Rate Class	Billed Customers or Connections	Billed kWh	Billed kW (if applicable)	Monthly Service Charge	Distribution Volumetric Rate kWh	Distribution Volumetric Rate kW	Service Charge Revenue	Distribution Volumetric Rate Revenue kWh	Distribution Volumetric Rate Revenue kW	Revenues from Rates	Service Charge % Revenue	Distribution Volumetric Rate % Revenue kWh	Distribution Volumetric Rate % Revenue kW	Total % Revenue
	Α	В	c	D	E	F	G	н	1	J	K = G / J	L=H/J	M = I / J	N
RESIDENTIAL	43,121	367,560,506		29.31	0.0000	0.0000	15,166,518	0	0	15,166,518	100.0%	0.0%	0.0%	60.0%
GENERAL SERVICE LESS THAN 50 kW	4,194	136,403,467		22.42	0.0216	0.0000	1,128,354	2,946,315	0	4,074,669	27.7%	72.3%	0.0%	16.1%
GENERAL SERVICE 50 TO 4,999 KW	500	344,496,360	857,773	171.02	0.0000	4.9072	1,026,120	0	4,209,264	5,235,384	19.6%	0.0%	80.4%	20.7%
UNMETERED SCATTERED LOAD	289	1,109,725		7.94	0.0120	0.0000	27,536	13,317	0	40,853	67.4%	32.6%	0.0%	0.2%
SENTINEL LIGHTING	360	366,104	1,010	4.61	0.0000	14.8222	19,915	0	14,970	34,886	57.1%	0.0%	42.9%	0.1%
STREET LIGHTING	9,958	7,448,452	20,807	5.54	0.0000	2.6929	662,008	0	56,031	718,039	92.2%	0.0%	7.8%	2.8%
Total	58,422	857,384,614	879,590				18,030,451	2,959,632	4,280,265	25,270,348				100.0%



Capital Module

Applicable to ACM and ICM Greater Sudbury Hydro Inc.

Applicants	Rate	Base
Average Net	Fixed	Assets

Gross Fixed Assets - Re-based Opening Add: CWIP Re-based Opening Re-based Capital Additions Re-based Capital Disposals Re-based Capital Retirements Deduct: CWIP Re-based Closing Gross Fixed Assets - Re-based Closing Average Gross Fixed Assets

Accumulated Depreciation - Re-based Opening Re-based Depreciation Expense Re-based Disposals Re-based Retirements Accumulated Depreciation - Re-based Closing Average Accumulated Depreciation

Average Net Fixed Assets

Working Capital Allowance Working Capital Allowance Base Working Capital Allowance Rate Working Capital Allowance

Rate Base

Return on Rate Base

Deemed ShortTerm Debt % Deemed Long Term Debt % Deemed Equity %

Short Term Interest Long Term Interest Return on Equity Return on Rate Base

Distribution Expenses

OM&A Expenses Amortization Ontario Capital Tax Grossed Up Taxes/PILs Low Voltage Transformer Allowance

Revenue Offsets

Specific Service Charges Late Payment Charges Other Distribution Income Other Income and Deductions

Revenue Requirement from Distribution Rates

Rate Classes Revenue Rate Classes Revenue - Total (Sheet 4)

Last COS Rebasing: 2020

\$ \$ -\$	219,712,535	Α			
\$	9,085,007	B C			
φ φ	3,395,932	D			
-ψ	3,333,332	E			
\$	-	F			
\$	225,401,610	G			
			\$	222,557,073	H = (A + G)/2
œ.	105 101 000				
\$ \$ -\$	125,101,902 4,622,012	l J			
φ -\$	2,864,242	K			
*	2,001,212	Ĺ			
\$	126,859,672	M			
			\$	125,980,787	N = (I + M)/2
			\$	96,576,286	O = H - N
			•	00,070,200	0 11 11
\$	117,101,232	Р			
	7.5%	Q	•	0.700.500	D D+0
			\$	8,782,592	R = P * Q
			\$	105,358,878	S = O + R
			•	,,.	
	4.00%	Т	\$	4,214,355	W = S * T
	56.00%	U	\$	59,000,972	X = S * U
	40.00%	V	\$	42,143,551	Y = S * V
	2.75%	Z	\$	115,895	AC = W * Z
	3.15%	AA		1,858,531	AD = X * AA
	8.52%	AB		3,590,631	AE = Y * AB
			\$	5,565,056	AF = AC + AD + AE

•	16,237,777	۸.			
\$	10,237,777	AG			
\$	4,333,632	AH			
\$	-	ΑI			
\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	300,042	AJ			
\$	-	AK			
\$	117,901	AL			
\$	268,803	AM			
\$	-	AN			
\$	-	AO			
		\$	6	21,258,155	AP = SUM (AG : AO)
					, ,
•	240 602	40			
-\$	218,602	AQ			

		\$	25,270,424	AV = AF + AP + AU
\$	318,690	AT -\$	1,552,787	AU = SUM (AQ : AT)
-\$	1,496,075	•		
-\$	156,800	AR		
-				



Input the billing determinants associated with Greater Sudbury Hydro Inc.'s Revenues Based on 2019 Actual Distribution Demand. This sheet calculates the DENOMINATOR portion of the growth factor calculation.

Pro forma Revenue Calculation.

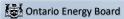
	2019 Actual Distribution Demand			Current Approved Distribution Rates										
Rate Class	Billed Customers or Connections	Billed kWh	Billed kW	Monthly Service Charge	Distribution Volumetric Rate kWh	Distribution Volumetric Rate kW	Service Charge Revenue	Distribution Volumetric Rate Revenue kWh	Distribution Volumetric Rate Revenue kW	Total Revenue By Rate Class	Service Charge % Revenue	Distribution Volumetric Rate % Revenue kWh	Distribution Volumetric Rate % Revenue kW	Total % Revenue
	Α	В	С	D	E	F	G	н	1	J	$K = G / J_{total}$	$L = H / J_{total}$	$M = I / J_{total}$	N
RESIDENTIAL	43,011	375,118,358		29.31	0.0000	0.0000	15,127,829	0	0	15,127,829	60.1%	0.0%	0.0%	60.1%
GENERAL SERVICE LESS THAN 50 kW	4,167	135,968,289		22.42	0.0216	0.0000	1,121,090	2,936,915	0	4,058,005	4.5%	11.7%	0.0%	16.1%
GENERAL SERVICE 50 TO 4,999 KW	501	350,908,707	845,615	171.02	0.0000	4.9072	1,028,172	0	4,149,604	5,177,776	4.1%	0.0%	16.5%	20.6%
UNMETERED SCATTERED LOAD	294	1,133,887		7.94	0.0120	0.0000	28,012	13,607	0	41,619	0.1%	0.1%	0.0%	0.2%
SENTINEL LIGHTING	366	372,542	1,025	4.61	0.0000	14.8222	20,247	0	15,197	35,445	0.1%	0.0%	0.1%	0.1%
STREET LIGHTING	9,917	7,481,252	20,902	5.54	0.0000	2.6929	659,282	0	56,288	715,570	2.6%	0.0%	0.2%	2.8%
Total	E9 2E6	970 092 025	967 542				17 004 633	2.050.522	4 221 000	25 156 242				100.0%



Current Revenue from Rates

This sheet is used to determine the applicant's most current allocation of revenues (after the most recent revenue to cost ratio adjustment, if applicable) to appropriately allocate the incremental revenue requirement to the classes.

,		OEB-Approved Ba	ise Rates	2020 Board-	Approved Distribu	ition Demand								
Rate Class	Monthly Service Charge	Distribution Volumetric Rate kWh	Distribution Volumetric Rate kW	Re-based Billed Customers or Connections	Re-based Billed kWh	Re-based Billed kW	Current Base Service Charge Revenue	Current Base Distribution Volumetric Rate kWh Revenue	Current Base Distribution Volumetric Rate kW Revenue	Total Current Base Revenue	Service Charge % Total Revenue	Distribution Volumetric Rate % Total Revenue	Distribution Volumetric Rate % Total Revenue	Total % Revenue
	Α	В	С	D	E	F	G	н	1	J	$L = G / J_{total}$	$M = H / J_{total}$	N = I / J _{total}	0
RESIDENTIAL	29.31	0	0	43,121	367,560,506	0	15,166,518	0	0	15,166,518	60.02%	0.00%	0.00%	60.0%
GENERAL SERVICE LESS THAN 50 kW	22.42	0.0216	0	4,194	136,403,467	0	1,128,354	2,946,315	0	4,074,669	4.47%	11.66%	0.00%	16.1%
GENERAL SERVICE 50 TO 4,999 KW	171.02	0	4.9072	500	344,496,360	857,773	1,026,120	0	4,209,264	5,235,384	4.06%	0.00%	16.66%	20.7%
UNMETERED SCATTERED LOAD	7.94	0.012	0	289	1,109,725	0	27,536	13,317	0	40,853	0.11%	0.05%	0.00%	0.2%
SENTINEL LIGHTING	4.61	0	14.8222	360	366,104	1,010	19,915	0	14,970	34,886	0.08%	0.00%	0.06%	0.1%
STREET LIGHTING	5.54	0	2.6929	9,958	7,448,452	20,807	662,008	0	56,031	718,039	2.62%	0.00%	0.22%	2.8%
Total							18,030,451	2,959,632	4,280,265	25,270,348				100.0%



Capital Module Applicable to ACM and ICM Greater Sudbury Hydro Inc.

No Input Required.

Final Materiality Threshold Calculation

$d\ Value\ (\%) = 1 + \left[\left(\frac{RB}{d}\right) \times (g + PCI \times (1+g))\right] \times \left((1+g) \times (G)\right)$ Cost of Service Rebasing Year		2020	
Price Cap IR Year in which Application is made		1	n
Price Cap Index		0.90%	PCI
Growth Factor Calculation Revenues Based on 2020 Board-Approved Distribution			
Nemand Revenues Based on 2019 Actual Distribution Demand		\$25,270,348 \$25,156,243	
Growth Factor Dead Band		0.45% 10%	g (Note 1
Average Net Fixed Assets			
Gross Fixed Assets Opening	\$	219,712,535	
Add: CWIP Opening	\$		
Capital Additions	\$	9,085,007	
Capital Disposals	-\$	3,395,932	
Capital Retirements	\$	-	
Deduct: CWIP Closing	\$ \$	- 225,401,610	
Gross Fixed Assets - Closing	Ψ	223,401,010	
Average Gross Fixed Assets	\$	222,557,073	
Accumulated Depreciation - Opening	\$	125,101,902	
Depreciation Expense	\$	4,622,012	
Disposals	-\$	2,864,242	
Retirements	\$		
Accumulated Depreciation - Closing	\$	126,859,672	
Average Accumulated Depreciation	\$	125,980,787	
Average Net Fixed Assets	\$	96,576,286	
Working Conital Allowanes			
Working Capital Allowance Working Capital Allowance Base	\$	117,101,232	
Working Capital Allowance Base Working Capital Allowance Rate	Ψ	8%	
Working Capital Allowance	\$	8,782,592	
Rate Base	\$	105,358,878	RB
Depreciation	\$	4,622,012	d
Threshold Value (varies by Price Cap IR Year subsequent to	CoS robae	ina)	
Price Cap IR Year 2021	COO TEBUS	141%	
Price Cap IR Year 2022		141%	
Price Cap IR Year 2023		142%	
Price Cap IR Year 2024		142%	
Price Cap IR Year 2025		143%	
Price Cap IR Year 2026		143%	
Price Cap IR Year 2027		144%	
Price Cap IR Year 2028		144%	
Price Cap IR Year 2029		144%	
Price Cap IR Year 2030		145%	
Threshold CAPEX			Threshold V
Price Cap IR Year 2021	\$	6,514,634	
Price Cap IR Year 2022	\$	6,534,054	
Price Cap IR Year 2023	\$	6,553,738	
	\$	6,573,690	
Price Cap IR Year 2024		6,593,912	
Price Cap IR Year 2025	\$		
Price Cap IR Year 2025 Price Cap IR Year 2026	\$	6,614,408	
Price Cap IR Year 2025			

The growth factor g is annualized, depending on the number of years between the numerator and denominator for the calculation. Note 1: Typically, for ACM review in a cost of service and in the fourth year of Price Cap IR, the ratio is divided by 2 to annualize it. No division is normally required for the first three years under Price Cap IR.



Capital Module Applicable to ACM and ICM

Greater Sudbury Hydro Inc.

Identify ALL Proposed ACM and ICM projects and related CAPEX costs in the relevant years

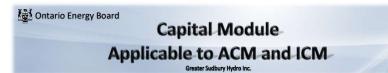
CAPEX ¹		Cost of Service Test Year 2020	44 520 450	Price Cap IR Year 1 2021	
CAPEX		\$ 9,415,007	\$ 11,639,450		
Materiality Threshold			\$ 6,514,634		
Maximum Eligible Incremental Capital (Forecasted Capex less Threshold)			\$ 5,124,816		
		Test Year 2020		Year 1 2021	
Project Descriptions:	Туре		sed ACM/ICM	Amortization Expense	CCA
Cressy (MS3) Station Rebuild	Approved ACM		\$ 4,628,519	\$ 114,463	\$ 370,282
Total Cost of ACM/ICM Projects			\$ 4,628,519	\$ 114,463	\$ 370,282
Maximum Allowed Incremental Capital			\$ 4,628,519		

For the Cost of Service Test Year, CAPEX refers to the CAPEX approved in the DSP. For subsequent Price CAP IR years, the CAPEX to be entered is the actual CAPEX. For the current Price Cap IR year, the CAPEX to be entered is the proposed CAPEX including any ICM/updated ACM project CAPEX for the year.



Capital Module Applicable to ACM and ICM Greater Sudbury Hydro Inc.

Incremental Capital Adjustment		Rate Year:			2021	2021		
Current Revenue Requirement	丄							
Current Revenue Requirement - Total				\$	25,270,424	A		
Eligible Incremental Capital for ACM/ICM Recover				FII-II-I	5 A OM/IOM			
	100	al Claim	(fi		for ACM/ICM ar Prorated Amount) 0b)			
Amount of Capital Projects Claimed	\$	4,628,519		\$	4,628,519	В		
Depreciation Expense CCA	\$ \$	114,463 370,282		\$ \$	114,463 370,282	c V		
ACM/ICM Incremental Revenue R	equi	irement Bas	sed	on Eligi	ble Amount in Rate	e Year		
Return on Rate Base	٦							
Incremental Capital				\$	4,628,519	В		
Depreciation Expense (prorated to Eligible Incremental Capital)	~=\			\$	114,463 4,571,287	C D = B - C/2		
Incremental Capital to be included in Rate Base (average NBV in year		% of capital		<u> </u>	4,571,267	D - B - C/2		
Deemed Short-Term Debt		structure 4.0%	Е	\$	182,851	G = D * E		
Deemed Long-Term Debt		56.0%	F	\$	2,559,921	H = D * F		
Short-Term Interest		Rate (%) 2.75%		\$	5.028	K = G * I		
Long-Term Interest		3.15%	j	\$	80,638	L=H*J		
Return on Rate Base - Interest				\$	85,666	M = K + L		
Treatment and Sassa Minorest				<u> </u>	55,555	=		
		% of capital structure						
Deemed Equity %		40.00% Rate (%)	N	\$	1,828,515	P = D * N		
Return on Rate Base -Equity		8.52%	0	\$	155,789	Q = P * O		
Return on Rate Base - Total				\$	241,455	R = M + Q		
Amortization Expense	丁							
Amortization Expense - Incremental			С	\$	114,463	s		
Grossed up Taxes/PILs	I							
Regulatory Taxable Income			0	\$	155,789	T		
Add Back Amortization Expense (Prorated to Eligible Incremental Ca	ıpital)		s	\$	114,463	U		
Deduct CCA (Prorated to Eligible Incremental Capital)				\$	370,282	v		
Incremental Taxable Income				-\$	100,029	W = T + U - V		
Current Tax Rate		26.5%	X					
Taxes/PILs Before Gross Up				-\$	26,508	Y = W * X		
Grossed-Up Taxes/PILs				-\$	36,065	Z = Y / (1 - X)		
Ingramental Payanua Pervisariant								
Incremental Revenue Requirement Return on Rate Base - Total			Q	\$	241,455	AA		
Amortization Expense - Total			S	\$	114,463	AB		
Grossed-Up Taxes/PILs			Z	-\$	36,065	AC		
Incremental Revenue Requirement				¢	240.054	AD = AA + AB + AC		
Incremental Revenue Requirement				\$	319,854	AD - AA T AD T AC		



Calculation of incremental rate rider. Choose one of the 3 options:

Fixed Only Rate Rider

		Distribution									
Service Charge %	Distribution Volumetric	Volumetric Rate %		Distribution Volumetric	Distribution Volumetric Rate	Total Revenue	Billed Customers or			Service Charge Rate	
Revenue	Rate % Revenue kWh	Revenue kW	Service Charge Revenue	Rate Revenue kWh	Revenue kW	by Rate Class	Connections	Billed kWh	Billed kW	Rider	
From Sheet 7	From Sheet 7	From Sheet 7	Col C * Col I _{total}	Col D* Col I _{total}	Col E* Col Itotal	Col I total	From Sheet 4	From Sheet 4	From Sheet 4	Col F / Col K / 12	
60.02%	0.00%	0.00%	191,967	0	0	191,967	43,121	367,560,506		0.37	
4.47%	11.66%	0.00%	14,282	37,292	0	51,574	4,194	136,403,467		1.02	
4.06%	0.00%	16.66%	12.988	0	53,278	66.266	500	344,496,360	857,773	11.04	

Rate Class Revenue Rate % Revenue kW 0.00% RESIDENTIAL 60.02% GENERAL SERVICE LESS THAN 50 kW 4.47% 11.66% GENERAL SERVICE 50 TO 4,999 KW UNMETERED SCATTERED LOAD 4.06% 0.00% 0.11% 349 252 8,379 289 360 9,958 1,109,725 366,104 7,448,452 0.00% 0 189 709 517 442 0.15 0.05% 1,010 20,807 SENTINEL LIGHTING STREET LIGHTING 0.08% 0.00% 0.00% 0.22% 9,088 11.71% 228,216 37,461 54,177 319,854 58,422 857,384,614 319,854