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July 31, 2008

Delivered by Courier and E-mail

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
2300 Yonge Street, Suite 2700
Toronto, Ontario M4P 1E4

Dear Ms. Walli:

**Re: OEB File No. EB-2007-0698
Brantford Power Inc. Application to the Ontario Energy Board for
Electricity Distribution Rates and Charges**

We are counsel to Brantford Power Inc. (“Brantford Power”) in the above-captioned matter. Please find accompanying this letter two copies of Brantford Power’s Submission in response to the Board’s Decision of July 18th. Brantford Power has explained, with supporting calculations, its implementation of the Board’s Decision and the impact on Brantford Power’s proposed revenue requirement; provided a draft Schedule of Rates and Charges reflecting the Board’s findings in the Decision; and provided relevant calculations of revised rate and bill impacts.

Should you have any questions or require further information in this regard, please do not hesitate to contact me.

Yours very truly,

BORDEN LADNER GERVAIS LLP

Original signed by James C. Sidlofsky

James C. Sidlofsky
JCS/dp

Encls.

Copies to: G. Mychailenko, Brantford Power
H. Wyatt, Brantford Power
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J. DeVellis, Counsel to Schools
B. Williams, Schools
R. Chen, Institutional Energy Analysis, Inc.

Vancouver
Toronto
Ottawa
Montréal
Calgary

IN THE MATTER of the Ontario Energy Board Act 1998,
Schedule B to the Energy Competition Act, 1998, S.O.
1998, c. 15;

AND IN THE MATTER OF an application by Brantford
Power Inc. for an order approving just and reasonable rates
and other services charges for the distribution of electricity
for the 2008 rate year

**SUBMISSION OF A DRAFT RATE ORDER BY BRANTFORD POWER INC. IN
RESPONSE TO THE BOARD'S DECISION DATED JULY 18, 2008**

Brantford Power Inc. ("BPI") respectfully submits the following Draft Rate Order including a Proposed 2008 Schedule of Rates and Charges as directed by the Ontario Energy Board (the "Board") in its Decision dated July 18, 2008.

Upon completion of the interrogatory and submission requirements in this proceeding, the Board addressed the following matters in its Decision:

- Rate Base – Expenditures on Smart Meters, Expenditures on Conventional; Meters, Other Capital Expenditures;
- Operating Costs – Controllable OM&A;
- Payments in Lieu of Taxes ("PILs");
- Capitalization/Cost of Capital;
- Deferral and Variance Accounts; and
- Cost Allocation and Rate Design.

BPI has recalculated the original rates proposed in the 2008 Electricity Distribution Rate Application submitted December 20, 2007. The revised rates, as attached in Appendix A,

have been adjusted in accordance with the Board's direction and as described in the sections below. Bill impacts of the recalculated rates are set out in Appendix B.

The following sections deviate from the order in which matters were addressed in the Decision and have been organized to reflect the progression of revisions as required to recalculate revenue requirement and rates. In this submission, BPI has referenced the page numbers from the Decision pertaining to the relevant sections.

1. LOAD FORECAST

The Board has accepted BPI's load forecast for setting 2008 rates as originally filed and did not require any changes. [Page 13]

2. OPERATING COSTS

The Decision approved an increase in OM&A spending of an amount equivalent to 15 per cent over 2006 actuals representing a 2008 Test Year level of controllable expenses of \$7,506,774, a reduction of \$693,303 from the proposed level of \$8,200,077. [Page 10]

In its Decision, the Board directed BPI to manage specific OM&A line item expenses as it sees fit. For the purposes of implementing the Board's Decision with respect to OM&A costs in order to recalculate rates for this filing, BPI has pro-rated the reduction of \$693,303 over major cost categories as set out in Table 1 below. As directed in the Decision, BPI will determine the specific reductions to OM&A line item expenses at a subsequent time as it sees fit. These line item adjustments may result in further adjustments to expenditures in the major cost categories.

Table 1
Changes to Controllable OM&A Expenses

	2008 Revised based on OEB Decision	2008 EDR Application
Operations	\$ 998,220	\$ 1,090,412
Maintenance	\$ 1,725,334	\$ 1,884,681
Billing and Collecting	\$ 2,107,836	\$ 2,302,509
Community Relations	\$ 127,331	\$ 139,091
Administrative and General Expenses	\$ 2,548,053	\$ 2,783,384
Total Controllable Expenses	\$ 7,506,774	\$ 8,200,077

The reduction in controllable expenses also results in reductions to working capital allowance and subsequently, rate base, which are discussed below in the relevant section.

With respect to the Transfer Pricing Study, BPI acknowledges that work has resumed on this study with an anticipated completion date in 2009.

3. WORKING CAPITAL

In the Decision, BPI was directed to utilize the Navigant forecast used by the Board to set the RPP prices and to reflect in its recalculation of cash working capital an all-in supply cost of \$0.0545/kWh derived from the Board's Price Report issued April 11, 2008. [Page 4] This revision decreases power supply expenses by \$2,648,661 and Working Capital Allowance by \$397,299.

As discussed above, the reduction of \$693,303 to controllable expenses also results in a reduction to BPI's working capital allowance in the amount of \$103,995.

These two changes reduce the working capital allowance by \$501,294; recalculation of the working capital allowance to reflect these two changes is set out in Table 2 below.

Table 2
Changes to Working Capital Allowance

	2008 Revised based on OEB Decision	2008 EDR Application
Controllable OM&A	\$ 7,506,774	\$ 8,200,077
Taxes other than income taxes	\$ 12,298	\$ 12,298
Power Supply Expense *	\$ 73,121,800	\$ 75,770,461
Total	\$ 80,640,872	\$ 83,982,836
Working Capital Allowance 15%	\$ 12,096,131	\$ 12,597,425
* Power Supply Expense		
Cost of Power (1,042,779,926 kWh)	\$ 56,831,506	\$ 59,480,167
Wholesale Market Services	\$ 6,234,557	\$ 6,234,557
Transmission Network	\$ 10,055,737	\$ 10,055,737
Total Power Supply Expense	\$ 73,121,800	\$ 75,770,461

4. RATE BASE

With respect to BPI's rate base, the Decision sought further clarification regarding smart meter expenditures and directed further changes to capital expenditures.

The Board found that BPI's proposal to continue the existing smart meter rate adder of \$0.28 per month per metered customer was appropriate and therefore approved. [Page 2]

As it was unclear in the Application whether BPI had included any expenditures associated with smart meters in rate base or in its revenue requirement in general, the Board directed that if BPI had done so, to remove these expenditures in preparing its Draft Rate Order. The Board also stated that until further ordered by the Board,

expenditures associated with smart meters shall be recorded in Variance Account 1555, which shall be cleared at a later time. [Page 3]

BPI confirms that it has not included any expenditures relating to smart meters in rate base or revenue requirement in general. All expenditures to date relating to smart meters have been recorded in Variance Accounts 1555 and 1556, as set out in Tables 3a and 3b, for disposition at a later time.

Table 3a
DVA Balances related to Account 1555
(Smart Meter Capital and Recovery Variance Account)

	Principal	Interest	2008 Projections
Recoveries	\$ (329,095)	\$ (12,481)	\$ (341,576)
Capital Expenditures	\$ 200,000	\$ 28	\$ 200,028
Balance	\$ (129,095)	\$ (12,453)	\$ (141,548)

Note to Table 3a: Capital includes \$60,000 from the 2007 forecast

Table 3b
DVA Balances related to Account 1556
(Smart Meter O&M Variance Account)

	Principal	Interest	2008 Projections
Balance	\$ 11,005	\$ 1,301	\$ 12,306

The Board directed BPI to exclude \$157,872 in capital expenditures on conventional meters for the purpose of 2008 rate setting and accepted the remaining capital expenditures for metering purposes in the amount of \$289,589 and 2008 capital expenditures of \$5,153,231 for setting 2008 rates. [Page 4]

Removing \$157,872 from the capital budget triggers other changes that affect revenue requirement and rate base. These changes include a reduction of amortization expense in

the amount of \$6,315 and, because BPI assumes that 60 percent of its capital program is funded through borrowing, a decrease of long-term interest expense in the amount of \$3,323.

Table 4a
Changes to Capital Budget

	2008 Revised based on OEB Decision	2008 EDR Application
Residential and General Service < 50kW meter seal expirations	\$ -	\$ 157,872
Meters for new customer connections, non-demand type meters and other-meter-related equipment	\$ 289,589	\$ 289,589
Total Metering Capital Expenditures	\$ 289,589	\$ 447,461
Total Capital Expenditures	\$ 5,153,231	\$ 5,311,103

Table 4b
Changes to Amortization Expense

	2008 Revised based on OEB Decision	2008 EDR Application
Amortization Expense - Property, Plant and Equipment	\$ 3,021,342	\$ 3,027,657

Note to Table 4b: Reduction to amortization expense calculated as \$157,872 x 4 percent.

Table 4c
Changes to Long-Term Debt Interest Expense

	2008 Revised based on OEB Decision	2008 EDR Application
Interest on Long Term Debt	\$ 2,095,056	\$ 2,098,379

Notes to Table 4c:

- Note 1. Refer to Appendix E for detailed listing of Long-Term Debt Interest Expense.
- Note 2. Interest on Unspecified Borrowings is a component of BPI's overall Interest on Long-Term Debt. The calculation of the decrease in interest expense in the amount of \$3,323 is as follows:

	2008 Revised based on OEB Decision	2008 EDR Application
Unspecified Borrowings 2008	\$ 3,186,662	\$ 3,186,662
Reduction in capital borrowings (\$157,872 x 60%)	\$ (94,723)	\$ -
Revised Unspecified Borrowings 2008	\$ 3,091,939	\$ 3,186,662
Date of Borrowings	June 1, 2008	June 1, 2008
Days Outstanding	214	214
Interest Rate	6.0%	6.0%
Average Balance	\$ 1,807,855	\$ 1,863,240
Interest Expense	\$ 108,471	\$ 111,794

Averaged for the 2008 Test Year, the reductions to the capital program to remove expenditures related to conventional meters results in a reduction of Gross Asset in the amount of \$78,936 and Accumulated Depreciation in the amount of \$3,158 and, finally, a decrease in Net Fixed Assets of \$75,778 used to determine utility rate base.

Those changes – the recalculation of the working capital allowance and the reduction to the Capital Budget – reduce Rate Base in the amount of \$577,072. The recalculation of Rate Base is set out in Table 5.

Table 5
Changes to Rate Base

	2008 Revised based on OEB Decision	2008 EDR Application
Gross Assets - valued at cost ¹	\$ 76,095,069	\$ 76,174,005
Accumulated Depreciation ²	\$ (18,589,241)	\$ (18,592,399)
Net Fixed Asset	\$ 57,505,828	\$ 57,581,606
Working Capital Allowance	\$ 12,096,131	\$ 12,597,425
Utility Rate Base	\$ 69,601,959	\$ 70,179,031

Notes to Table 5:

Note 1. Calculation of change to Gross Assets is $\$157,872/2 = \$78,936$ to reflect the average in the 2008 Test Year

Note 2. Calculation of Change to Accumulated Depreciation is $\$6,315/2 = \$3,158$ to reflect the average in the 2008 Test Year.

For budget forecast purposes, BPI assumes that 60 per cent of its capital budget is funded through third-party borrowing; that is, BPI will need to borrow \$94,723 less than anticipated in the Application. BPI considered whether this change in borrowing would change the long-term debt rate from 6.04 per cent. The calculation comparing the Cost of Debt used in the Application and the debt rate resulting from implementation of the Board's Decision, as set out in Appendix E, indicates that the effective debt rate of 6.04 per cent has not changed.

With respect to an Asset Management Plan, BPI acknowledges that work has commenced on developing a more formal asset management program. [Page 5]

5. CAPITALIZATION / COST OF CAPITAL

In the Decision, the Board approved the capitalization of rate base and cost of capital as proposed by BPI comprising a deemed capital structure of 53.3% long-term debt and 46.7% equity in compliance with the Board's direction to phase in a 60:40 debt:equity ratio. In March 7, 2008, the Board had set the return on equity for the establishment of 2008 rates to be 8.57 per cent. [Pages 15 to 16] Accordingly BPI has recalculated its rate of return as set out in Table 6, which was based on an ROE of 8.68 per cent in its Application, to reflect this change. This adjustment results in a reduction to the Regulated Return on Capital and Revenue Requirement in the amount of \$86,407.

Table 6
Cost Of Capital And Capital Structure

	2008 Revised based on OEB Decision	2008 EDR Application
Utility Rate Base	\$ 69,601,959	\$ 70,179,031
Cost of Capital Rate	7.15416%	7.21846%
Regulated Return on Capital	\$ 4,979,435	\$ 5,065,842
Deemed Interest	\$ 2,196,796	\$ 2,222,305
Deemed Return on Equity	\$ 2,782,639	\$ 2,843,537
	\$ 4,979,435	\$ 5,065,842

6. PILs

The Decision directed BPI to make three changes to the calculation of PILs for 2008 rate-setting purposes. These include:

- Removal of the interest expense addition and deduction in finalizing the allowance for PILs [Pages 10 to 11];
- Removal of the various amounts related to regulatory assets including the Global Adjustment from the computation of the test year PILs tax allowance [Pages 11 to 13]; and
- Incorporation of the new combined income tax rate for 2008 of 33.5%, the Ontario capital tax exemption amount of \$15 million and the new rate of 0.225%, and the new applicable CCA class rates. [Page 13]

As set out in Table 7, the application of the Ontario capital tax exemption amount of \$15 million and the new rate of 0.225% results in a reduction to Capital Tax. There is no change in applicable CCA class rates.

Table 7
Changes to Capital Tax

	2008 Revised based on OEB Decision	2008 EDR Application
Rate Base	\$ 69,601,959	\$ 70,179,031
Less: Exemption	\$ 15,000,000	\$ 14,550,000
Deemed Taxable Capital	\$ 54,601,959	\$ 55,629,031
Capital Tax Rate	0.225%	0.285%
Capital Tax	\$ 122,854	\$ 158,543

Reduction of the depreciation and amortization additions to net income for purposes of calculating PILs and reduction of the Capital Cost Allowance deduction from net income resulting from the removal of capital expenditures relating to conventional meters have also been included in the recalculation of PILs.

BPI's recalculation of PILs expense to reflect all of the changes identified above is set out in Table 8.

Table 8
Changes to PILs

	2008 Revised based on OEB Decision	2008 EDR Application
Regulatory Net Income	\$ 2,782,639	\$ 2,843,537
Additions to Net Income		
Depreciation and amortization ¹	\$ 3,268,334	\$ 3,274,649
Employee benefit plans & AFDA	\$ 849,005	\$ 849,005
Meals and entertainment	\$ 5,000	\$ 5,000
Income on joint venture or partnership	\$ 3,500	\$ 3,500
Interest Expense - actual ²	\$ -	\$ 2,384,429
Regulatory Assets - opening ³	\$ -	\$ (822,597)
Global Adjustment ³	\$ -	\$ 265,936
Total Additions	\$ 4,125,839	\$ 5,959,922
Deductions from Net Income		
Capital Cost Allowance ¹	\$ 3,541,115	\$ 3,547,430
Employee Benefit Plans & Other Reserves	\$ 853,038	\$ 853,038
Cummulative Eligible Capital	\$ 58,449	\$ 58,449
Interest Expense - deemed ²	\$ -	\$ 2,222,304
Regulatory Assets - ending ³	\$ -	\$ (2,026,651)
Total Deductions	\$ 4,452,602	\$ 4,654,570
Taxable Income	\$ 2,455,876	\$ 4,148,889
Corporate Income Tax Rate ⁴	33.5%	34.5%
Grossed-up Taxes	\$ 1,237,171	\$ 2,185,293
Capital Taxes	\$ 122,854	\$ 158,543
PILs (with Gross-up)	\$ 1,360,025	\$ 2,343,836

Notes to Table 8:

- Note 1. Change results from removing capital expenditures for conventional metering in the amount of \$157,872
- Note 2. Removal of interest expense
- Note 3. Removal of regulatory asset amounts
- Note 4. Changes to tax rate

BPI acknowledges the Board's comments that the appropriate forum for the issues it has raised regarding the treatment of regulatory assets in the PILs calculation in the Board's pending proceeding on Account 1562.

7. DEFERRAL AND VARIANCE ACCOUNTS ["DVA"]

In the Decision, the Board found that it would be appropriate to await the outcome of its review regarding the disposition of RSVA and potentially RCVA accounts before ordering dispositions of the following DVAs: 1580, 1582, 1584, 1586, 1588, 1518 and 1548. As set out in Table 9 and Appendix C, balances in these accounts have been removed from the recalculation of DVA rate riders.

Further, the Board explicitly approved the disposition of CDM DVAs in the amount of \$90,996, accepted the proposed balance in account 1571 on an interim basis and approved clearance of this account. [Pages 18 to 21]

Absent specific direction from the Board in its Decision to not dispose of DVAs 1508, 1525 and 1550, BPI has recalculated its DVAs to reflect the disposition of those accounts in addition to Accounts 1565 and 1571 over an 8-month period from September 1, 2008 to April 30, 2009. The changes to DVA balances used to calculate the rate riders are set out in Table 9.

Table 9
Changes to DVA Account Balances used to calculate DVA Rate Riders

		2008 Revised based on OEB Decision	2008 EDR Application
1508	Other Regulatory Assets	\$ 89,919	\$ 89,919
1525	Miscellaneous Deferred Debits	\$ 7,898	\$ 7,898
1550	Low Voltage Variance	\$ (217,343)	\$ (217,343)
1565	CDM	\$ (90,996)	\$ (89,823)
1566	CDM - Contra	\$ -	\$ (1,450)
1571	Pre-Market Opening Energy	\$ (333,319)	\$ (333,319)
1580	RSVA - WMSC	\$ -	\$ (2,422,484)
1582	RSVA - One Time WMS	\$ -	\$ 333,033
1584	RSVA - RTNC	\$ -	\$ 615,321
1586	RSVA - RTCC	\$ -	\$ (1,071,809)
1588	RSVA - Power	\$ -	\$ 783,232
1518	RCVA - Retail	\$ -	\$ 19,363
1548	RCVA - STR	\$ -	\$ 320,252
	Total	\$ (543,841)	\$ (1,967,210)

The detailed methodology for recalculating DVA rate riders is set out in Appendix C. In its Decision, the Board directed disposition of these balances over an 8-month period from September 1, 2008 to April 30, 2009. To implement this direction, the calculation to pro-rate the balances over the 8-month disposition period is also described in Appendix C, being

$$a/(b*8/12),$$

where:

a equals the total balance to dispose at May 1, 2008; and

b equals 2008 annual consumption.

8. COST ALLOCATION AND RATE DESIGN

In the Decision, the Board accepted BPI's proposals to defer rate classification matters pertaining to its large customer and embedded distributor for its next rebasing application. BPI acknowledges the Board's direction to keep informed of potential developments through the Board's Rate Design Study (EB-2007-0031). [Page 16]

With respect to revenue to cost ratios, the Board accepted BPI's proposal as set out in its Reply Submission to:

- Set the 2008 rates for the Street Lighting and Sentinel Lighting rate classes so that the revenue to cost ratios will move by 50 per cent toward the bottom of the Board's target ranges;
- Achieve the remainder of the shift to the bottom of the Board's target ranges for these classes in two equal increments in the years 2009 and 2010; and
- Apply the additional revenues from the Street Lighting and Sentinel Lighting rate classes to the GS>50kW rate class, which is over-contributing the most. [Pages 17 to 18]

The resultant recalculations, which increase the Street Lighting revenue to cost ratio from 37 per cent to 53 percent and the Sentinel Lighting revenue to cost ratio from 10 per cent to 40 per cent while decreasing the General Service >50kW revenue to cost ratio from 140 per cent to 139 per cent are summarized in Table 10.

Table 10
Revenue to Cost Ratios

	Informational Filing / Run 2 Col 1	Per Application Col 2 (same as Col 1)	Board Target Range Col 3	Revised per Decision
Residential	91	91	85-115	91
GS < 50 kW	83	83	80-120	83
GS > 50 kW	140	140	80-180	139
Street Lighting ¹	37	37	70-120	53
Sentinel Lighting ²	10	10	70-120	40
Unmetered Scattered Load (USL)	110	110	80-120	110
Back Up/Standby	116	116	N/A	116

Notes to Table 10:

Note 1. Street Lighting

Change to revenue to cost ratio of 37 to 53 $((70-37)/2 + 37)$

Based on updated Base Revenue Requirement of \$15,457,545:

$\frac{\$71,035}{37\%}$ Outstanding Base Revenue Requirement for Street Lighting at Existing Rates

= \$191,986

$\$191,986 * 53\% = \$101,753$

The GS>50 kW class was reduced by \$30,718 ($\$101,753 - \$71,035$)

Note 2. Sentinel Lighting

Change to revenue to cost ratio of 10 to 40 $((70-10)/2 + 10)$.

Based on updated Base Revenue Requirement of \$15,457,545:

\$5,354 Outstanding Base Revenue Requirement for Sentinel Lighting at Existing Rates
 10%
 = \$53,540
 \$53,540 * 40% = \$21,416

The GS>50 kW class was reduced by a further \$16,062 (\$21,416-\$5,354)

Appendix D sets out further details of the reallocation among the specified classes.

9. SUMMARY

All of the changes directed by the Board in its Decision discussed in detail above and the subsequent reduction of base revenue requirement in the amount of \$1,769,836 used to calculate distribution rates, are summarized in Table 11.

Table 11
Summary of Changes to Revenue Requirement

Controllable OM&A Expenses	\$ 7,506,774	\$ 8,200,077
Taxes other than income taxes	\$ 12,298	\$ 12,298
Amortization Expense - Property, Plant and Equipment	\$ 3,021,342	\$ 3,027,657
PILs (with gross up)	\$ 1,360,025	\$ 2,343,836
Regulated Return on Capital	\$ 4,979,435	\$ 5,065,842
Service Revenue Requirement	\$ 16,879,874	\$ 18,649,710
Less: Revenue Offsets	\$ (1,422,329)	\$ (1,422,329)
Base Revenue Requirement	\$ 15,457,545	\$ 17,227,381

A draft schedule of Rates and Charges based on these changes and to be effective on September 1, 2008 is included in Appendix A. The bill impacts resulting from the proposed draft rates are included in Appendix B.

APPENDIX A

PROPOSED SCHEDULE OF RATES AND CHARGES (REVISED)

Proposed Rates - (Includes smart meter rate adder of \$0.28)

MONTHLY RATES AND CHARGES

Residential

Service Charge	\$	11.31
Distribution Volumetric Rate	\$/kWh	0.0133
Regulatory Asset Recovery	\$/kWh	(0.0008)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0058
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0051
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

General Service Less Than 50 kW

Service Charge	\$	24.02
Distribution Volumetric Rate	\$/kWh	0.0062
Regulatory Asset Recovery	\$/kWh	(0.0008)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0052
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0045
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

General Service Greater Than 50 kW

Service Charge	\$	303.21
Distribution Volumetric Rate	\$/kW	2.6861
Regulatory Asset Recovery	\$/kW	(0.2928)
Retail Transmission Rate – Network Service Rate	\$/kW	1.7828
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.5443
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Unmetered Scattered Load

Service Charge (per connection)	\$	11.86
Distribution Volumetric Rate	\$/kWh	0.0071
Regulatory Asset Recovery	\$/kWh	(0.0008)
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0052
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0045
Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0010

Standard Supply Service – Administrative Charge (if applicable) \$ 0.25

Street Lighting

Service Charge (per connection) \$ 0.41
Distribution Volumetric Rate \$/kW 2.0711
Regulatory Asset Recovery \$/kW (0.2362)
Retail Transmission Rate – Network Service Rate \$/kW 1.6457
Retail Transmission Rate – Line and Transformation Connection Service Rate \$/kW 1.4257
Wholesale Market Service Rate \$/kWh 0.0052
Rural Rate Protection Charge \$/kWh 0.0010
Standard Supply Service – Administrative Charge (if applicable) \$ 0.25

Sentinel

Service Charge (per connection) 1.19
Distribution Volumetric Rate \$/kW 5.6862
Regulatory Asset Recovery \$/kW (0.2530)
Retail Transmission Rate – Network Service Rate \$/kW 1.6649
Retail Transmission Rate – Line and Transformation Connection Service Rate \$/kW 1.4423
Wholesale Market Service Rate \$/kWh 0.0052
Rural Rate Protection Charge \$/kWh 0.0010
Standard Supply Service – Administrative Charge (if applicable) \$ 0.25

Back-up/Standby

Service Charge (per connection) \$ 0.0000
Distribution Volumetric Rate \$/kW 1.6450
Regulatory Asset Recovery \$/kW (0.0000)

Specific Service Charges

Customer Administration
Arrears certificate \$ 15.00
Easement Letter \$ 15.00
Credit reference/credit check (plus credit agency costs) \$ 15.00
Returned cheque charge (plus bank charges) \$ 15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable) \$ 30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct) \$ 30.00

Non-Payment of Account
Late Payment - per month % 1.50
Late Payment - per annum % 19.56
Collection of account charge – no disconnection \$ 30.00
Disconnect/Reconnect Charge - At Meter during Regular Hours \$ 65.00
Disconnect/Reconnect Charge - At Meter after Regular Hours \$ 185.00
Disconnect/Reconnect at pole – during regular hours \$ 185.00
Disconnect/Reconnect at pole – after regular hours \$ 415.00

Install/Remove load control device – during regular hours \$ 65.00
Temporary service – installs and remove – overhead – no transformer \$ 500.00
Temporary service – installs and remove – underground – no transformer \$ 300.00
Temporary service – install and remove – overhead – with transformer \$ 1,000.00
Specific Charge for Access to the Power Poles – per pole/year \$ 22.35

Allowances

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for transformer losses – applied to measured demand and energy	%	(1.00)

Loss Factor

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0420
Total Loss Factor – Secondary Metered Customer > 5,000 kW	N/A
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0316
Total Loss Factor – Primary Metered Customer > 5,000 kW	N/A

APPENDIX B

BILL IMPACTS (REVISED)

Residential
100 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78			11.31	(0.47)	-4.0%	-2.3%
Distribution	kWh	100	0.01390	1.39	100	0.01330	1.33	(0.06)	-4.3%	-0.3%
Sub-Total				13.17			12.64	(0.53)	-4.0%	-2.6%
Regulatory Asset Recovery	kWh	100	0.00400	0.40	100	-0.00080	(0.08)	(0.48)	-120.0%	-2.3%
Retail Transmission - Network	kWh	104	0.00690	0.72	104	0.00582	0.61	(0.11)	-15.6%	-0.5%
Retail Transmission - Line and Transformation Connection	kWh	104	0.00590	0.61	104	0.00510	0.53	(0.08)	-13.6%	-0.4%
Wholesale Market Service	kWh	104	0.00520	0.54	104	0.00520	0.54	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	104	0.00100	0.10	104	0.00100	0.10	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	100	0.00700	0.70	100	0.00700	0.70	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	104	0.05000	5.20	104	0.05450	5.68	0.47	9.1%	2.3%
Total Bill				21.45			20.72	(0.73)	-3.4%	-3.5%

Residential
250 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78			11.31	(0.47)	-4.0%	-1.3%
Distribution	kWh	250	0.01390	3.48	250	0.01330	3.33	(0.15)	-4.3%	-0.4%
Sub-Total				15.25			14.64	(0.62)	-4.1%	-1.8%
Regulatory Asset Recovery	kWh	250	0.00400	1.00	250	-0.00080	(0.20)	(1.20)	-120.0%	-3.4%
Retail Transmission - Network	kWh	260	0.00690	1.80	261	0.00582	1.52	(0.28)	-15.6%	-0.8%
Retail Transmission - Line and Transformation Connection	kWh	260	0.00590	1.54	261	0.00510	1.33	(0.21)	-13.5%	-0.6%
Wholesale Market Service	kWh	260	0.00520	1.35	261	0.00520	1.35	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	260	0.00100	0.26	261	0.00100	0.26	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	250	0.00700	1.75	250	0.00700	1.75	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	260	0.05000	13.01	261	0.05450	14.20	1.19	9.1%	3.4%
Total Bill				35.96			34.84	(1.12)	-3.1%	-3.2%

Residential
500 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78			11.31	(0.47)	-4.0%	-0.8%
Distribution	kWh	500	0.01390	6.95	500	0.01330	6.65	(0.30)	-4.3%	-0.5%
Sub-Total				18.73			17.96	(0.77)	-4.1%	-1.3%
Regulatory Asset Recovery	kWh	500	0.00400	2.00	500	-0.00080	(0.40)	(2.40)	-120.0%	-4.1%
Retail Transmission - Network	kWh	520	0.00690	3.59	521	0.00582	3.03	(0.56)	-15.6%	-1.0%
Retail Transmission - Line and Transformation Connection	kWh	520	0.00590	3.07	521	0.00510	2.66	(0.41)	-13.5%	-0.7%
Wholesale Market Service	kWh	520	0.00520	2.71	521	0.00520	2.71	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	520	0.00100	0.52	521	0.00100	0.52	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	500	0.00700	3.50	500	0.00700	3.50	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	520	0.05000	26.02	521	0.05450	28.39	2.37	9.1%	4.1%
Total Bill				68.14			66.37	(1.77)	-2.6%	-3.0%

Residential
750 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78			11.31	(0.47)	-4.0%	-0.6%
Distribution	kWh	750	0.01390	10.43	750	0.01330	9.98	(0.45)	-4.3%	-0.5%
Sub-Total				22.21			21.29	(0.92)	-4.1%	-1.1%
Regulatory Asset Recovery	kWh	750	0.00400	3.00	750	-0.00080	(0.60)	(3.60)	-120.0%	-4.4%
Retail Transmission - Network	kWh	781	0.00690	5.39	782	0.00582	4.55	(0.84)	-15.6%	-1.0%
Retail Transmission - Line and Transformation Connection	kWh	781	0.00590	4.61	782	0.00510	3.98	(0.62)	-13.5%	-0.8%
Wholesale Market Service	kWh	781	0.00520	4.06	782	0.00520	4.06	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	781	0.00100	0.78	782	0.00100	0.78	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	750	0.00700	5.25	750	0.00700	5.25	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	781	0.05000	39.03	782	0.05450	42.59	3.56	9.1%	4.3%
Total Bill				84.32			81.90	(2.42)	-2.9%	-3.0%

Residential
1,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78			11.31	(0.47)	-4.0%	-0.4%
Distribution	kWh	1,000	0.01390	13.90	1,000	0.01330	13.30	(0.60)	-4.3%	-0.6%
Sub-Total				25.68			24.61	(1.07)	-4.2%	-1.0%
Regulatory Asset Recovery	kWh	1,000	0.00400	4.00	1,000	-0.00080	(0.80)	(4.80)	-120.0%	-4.6%
Retail Transmission - Network	kWh	1,041	0.00690	7.18	1,042	0.00582	6.06	(1.12)	-15.6%	-1.1%
Retail Transmission - Line and Transformation Connection	kWh	1,041	0.00590	6.14	1,042	0.00510	5.31	(0.83)	-13.5%	-0.8%
Wholesale Market Service	kWh	1,041	0.00520	5.41	1,042	0.00520	5.42	0.01	0.1%	0.0%
Rural Rate Protection Charge	kWh	1,041	0.00100	1.04	1,042	0.00100	1.04	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	1,000	0.00700	7.00	1,000	0.00700	7.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	1,041	0.05000	52.05	1,042	0.05450	56.78	4.74	9.1%	4.5%
Total Bill				108.50			105.43	(3.07)	-2.8%	-2.8%

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Residential
 1,500 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78		11.31	(0.47)	-4.0%	-0.3%	
Distribution	kWh	1,500	0.01390	20.85	1,500	0.01330	19.95	(0.90)	-4.3%	-0.6%
Sub-Total				32.63		31.26	(1.37)	-4.2%	-0.9%	
Regulatory Asset Recovery	kWh	1,500	0.00400	6.00	1,500	-0.00080	(1.20)	(7.20)	-120.0%	-4.5%
Retail Transmission - Network	kWh	1,561	0.00690	10.77	1,563	0.00582	9.09	(1.68)	-15.6%	-1.1%
Retail Transmission - Line and Transformation Connection	kWh	1,561	0.00590	9.21	1,563	0.00510	7.97	(1.24)	-13.5%	-0.8%
Wholesale Market Service	kWh	1,561	0.00520	8.12	1,563	0.00520	8.13	0.01	0.1%	0.0%
Rural Rate Protection Charge	kWh	1,561	0.00100	1.56	1,563	0.00100	1.56	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	1,500	0.00700	10.50	1,500	0.00700	10.50	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	1,561	0.05900	92.12	1,563	0.05900	92.22	0.10	0.1%	0.1%
Total Bill				170.92		159.53	(11.39)	-6.7%	-7.1%	

Residential
 2,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				11.78		11.31	(0.47)	-4.0%	-0.2%	
Distribution	kWh	2,000	0.01390	27.80	2,000	0.01330	26.80	(1.00)	-3.6%	-0.6%
Sub-Total				39.58		37.91	(1.67)	-4.2%	-0.8%	
Regulatory Asset Recovery	kWh	2,000	0.00400	8.00	2,000	-0.00080	(1.60)	(9.60)	-120.0%	-4.6%
Retail Transmission - Network	kWh	2,082	0.00690	14.36	2,084	0.00582	12.12	(2.24)	-15.6%	-1.1%
Retail Transmission - Line and Transformation Connection	kWh	2,082	0.00590	12.28	2,084	0.00510	10.62	(1.66)	-13.5%	-0.8%
Wholesale Market Service	kWh	2,082	0.00520	10.83	2,084	0.00520	10.84	0.01	0.1%	0.0%
Rural Rate Protection Charge	kWh	2,082	0.00100	2.08	2,084	0.00100	2.08	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	2,000	0.00700	14.00	2,000	0.00700	14.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	2,082	0.05900	122.83	2,084	0.05900	122.96	0.13	0.1%	0.1%
Total Bill				223.96		208.93	(15.03)	-6.7%	-7.2%	

GS <50
 1,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				25.03		24.02	(1.01)	-4.0%	-0.9%	
Distribution	kWh	1,000	0.00650	6.50	1,000	0.00620	6.20	(0.30)	-4.6%	-0.3%
Sub-Total				31.53		30.22	(1.31)	-4.2%	-1.2%	
Regulatory Asset Recovery	kWh	1,000	0.00230	2.30	1,000	-0.00080	(0.80)	(3.10)	-134.8%	-2.8%
Retail Transmission - Network	kWh	1,041	0.00620	6.45	1,042	0.00523	5.45	(1.01)	-15.6%	-0.9%
Retail Transmission - Line and Transformation Connection	kWh	1,041	0.00520	5.41	1,042	0.00449	4.68	(0.73)	-13.5%	-0.7%
Wholesale Market Service	kWh	1,041	0.00520	5.41	1,042	0.00520	5.42	0.01	0.1%	0.0%
Rural Rate Protection Charge	kWh	1,041	0.00100	1.04	1,042	0.00100	1.04	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	1,000	0.00700	7.00	1,000	0.00700	7.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	1,041	0.05000	52.05	1,042	0.05450	56.79	4.74	9.1%	4.3%
Total Bill				111.19		109.80	(1.40)	-1.3%	-1.3%	

GS <50
 2,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				25.03		24.02	(1.01)	-4.0%	-0.5%	
Distribution	kWh	2,000	0.00650	13.00	2,000	0.00620	12.40	(0.60)	-4.6%	-0.3%
Sub-Total				38.03		36.42	(1.61)	-4.2%	-0.8%	
Regulatory Asset Recovery	kWh	2,000	0.00230	4.60	2,000	-0.00080	(1.60)	(6.20)	-134.8%	-3.2%
Retail Transmission - Network	kWh	2,082	0.00620	12.91	2,084	0.00523	10.89	(2.01)	-15.6%	-1.0%
Retail Transmission - Line and Transformation Connection	kWh	2,082	0.00520	10.83	2,084	0.00449	9.36	(1.46)	-13.5%	-0.7%
Wholesale Market Service	kWh	2,082	0.00520	10.83	2,084	0.00520	10.84	0.01	0.1%	0.0%
Rural Rate Protection Charge	kWh	2,082	0.00100	2.08	2,084	0.00100	2.08	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	2,000	0.00700	14.00	2,000	0.00700	14.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	2,082	0.05000	104.09	2,084	0.05450	113.58	9.49	9.1%	4.9%
Total Bill				187.36		185.57	(1.79)	-0.9%	-0.9%	

GS <50
 5,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				25.03		24.02	(1.01)	-4.0%	-0.2%	
Distribution	kWh	5,000	0.00650	32.50	5,000	0.00620	31.00	(1.50)	-4.6%	-0.3%
Sub-Total				57.53		55.02	(2.51)	-4.4%	-0.6%	
Regulatory Asset Recovery	kWh	5,000	0.00230	11.50	5,000	-0.00080	(4.00)	(15.50)	-134.8%	-3.4%
Retail Transmission - Network	kWh	5,205	0.00620	32.27	5,210	0.00523	27.23	(5.04)	-15.6%	-1.1%
Retail Transmission - Line and Transformation Connection	kWh	5,205	0.00520	27.06	5,210	0.00449	23.41	(3.66)	-13.5%	-0.8%
Wholesale Market Service	kWh	5,205	0.00520	27.06	5,210	0.00520	27.09	0.03	0.1%	0.0%
Rural Rate Protection Charge	kWh	5,205	0.00100	5.20	5,210	0.00100	5.21	0.01	0.1%	0.0%
Debt Retirement Charge	kWh	5,000	0.00700	35.00	5,000	0.00700	35.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	5,205	0.05000	260.23	5,210	0.05450	283.95	23.72	9.1%	5.2%
Total Bill				455.85		452.91	(2.95)	-0.6%	-0.7%	

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GS <50
 10,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				25.03		24.02	(1.01)	-4.0%	-0.1%	
Distribution	kWh	10,000	0.00650	65.00	10,000	0.00620	62.00	(3.00)	-4.6%	-0.3%
Sub-Total				90.03		86.02	(4.01)	-4.5%	-0.6%	
Regulatory Asset Recovery	kWh	10,000	0.00230	23.00	10,000	-0.00080	(8.00)	(31.00)	-134.8%	-3.5%
Retail Transmission - Network	kWh	10,409	0.00620	64.54	10,420	0.00523	54.48	(10.07)	-15.6%	-1.1%
Retail Transmission - Line and Transformation Connection	kWh	10,409	0.00520	54.13	10,420	0.00449	46.81	(7.31)	-13.5%	-0.8%
Wholesale Market Service	kWh	10,408	0.00520	54.13	10,420	0.00520	54.18	0.06	0.1%	0.0%
Rural Rate Protection Charge	kWh	10,409	0.00100	10.41	10,420	0.00100	10.42	0.01	0.1%	0.0%
Debt Retirement Charge	kWh	10,000	0.00700	70.00	10,000	0.00700	70.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	10,409	0.05000	520.45	10,420	0.05450	567.89	47.44	9.1%	5.4%
Total Bill				856.58		881.79	(25.21)	-2.9%	-0.6%	

GS <50
 15,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				25.03		24.02	(1.01)	-4.0%	-0.1%	
Distribution	kWh	15,000	0.00650	97.50	15,000	0.00620	93.00	(4.50)	-4.6%	-0.3%
Sub-Total				122.53		117.02	(5.51)	-4.5%	-0.4%	
Regulatory Asset Recovery	kWh	15,000	0.00230	34.50	15,000	-0.00080	(12.00)	(46.50)	-134.8%	-3.5%
Retail Transmission - Network	kWh	15,614	0.00620	96.80	15,630	0.00523	81.69	(15.11)	-15.6%	-1.2%
Retail Transmission - Line and Transformation Connection	kWh	15,614	0.00520	81.19	15,630	0.00449	70.22	(10.97)	-13.5%	-0.8%
Wholesale Market Service	kWh	15,614	0.00520	81.19	15,630	0.00520	81.28	0.09	0.1%	0.0%
Rural Rate Protection Charge	kWh	15,614	0.00100	15.61	15,630	0.00100	15.63	0.02	0.1%	0.0%
Debt Retirement Charge	kWh	15,000	0.00700	105.00	15,000	0.00700	105.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	15,614	0.05000	780.68	15,630	0.05450	851.84	71.16	9.1%	5.4%
Total Bill				1,317.50		1,310.88	(6.62)	-0.5%	-0.5%	

GS>50-Regular
 60 kW Consumption
 15,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				318.91		303.21	(15.70)	-4.9%	-0.9%	
Distribution	kWh	60	2.48180	148.91	60	2.68610	161.17	12.26	8.2%	0.7%
Sub-Total				467.82		464.38	(3.44)	-0.7%	-0.2%	
Regulatory Asset Recovery	kWh	60	0.79120	47.47	60	-0.29280	(17.57)	(65.04)	-137.0%	-3.8%
Retail Transmission - Network	kWh	62	2.11370	132.01	63	1.78280	111.46	(20.55)	-15.6%	-1.2%
Retail Transmission - Line and Transformation Connection	kWh	62	1.78790	111.66	63	1.54430	96.55	(15.11)	-13.5%	-0.9%
Wholesale Market Service	kWh	15,614	0.00520	81.19	15,630	0.00520	81.28	0.09	0.1%	0.0%
Rural Rate Protection Charge	kWh	15,614	0.00100	15.61	15,630	0.00100	15.63	0.02	0.1%	0.0%
Debt Retirement Charge	kWh	15,000	0.00700	105.00	15,000	0.00700	105.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	15,614	0.05000	780.68	15,630	0.05450	851.84	71.16	9.1%	4.2%
Total Bill				1,741.44		1,708.55	(32.89)	-1.9%	-1.9%	

GS>50-Regular
 100 kW Consumption
 40,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				318.91		303.21	(15.70)	-4.9%	-0.4%	
Distribution	kWh	100	2.48180	248.18	100	2.68610	268.61	20.43	8.2%	0.6%
Sub-Total				567.09		571.82	4.73	0.8%	0.1%	
Regulatory Asset Recovery	kWh	100	0.79120	79.12	100	-0.29280	(29.28)	(108.40)	-137.0%	-3.9%
Retail Transmission - Network	kWh	104	2.11370	220.02	104	1.78280	185.77	(34.25)	-15.6%	-0.9%
Retail Transmission - Line and Transformation Connection	kWh	104	1.78790	186.10	104	1.54430	160.92	(25.18)	-13.5%	-0.7%
Wholesale Market Service	kWh	41,636	0.00520	216.51	41,680	0.00520	216.74	0.23	0.1%	0.0%
Rural Rate Protection Charge	kWh	41,636	0.00100	41.64	41,680	0.00100	41.68	0.04	0.1%	0.0%
Debt Retirement Charge	kWh	40,000	0.00700	280.00	40,000	0.00700	280.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	41,636	0.05000	2,081.80	41,680	0.05450	2,271.56	189.76	9.1%	5.1%
Total Bill				3,672.27		3,699.20	26.93	0.7%	0.7%	

GS>50-Regular
 500 kW Consumption
 100,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				318.91		303.21	(15.70)	-4.9%	-0.2%	
Distribution	kWh	500	2.48180	1,240.90	500	2.68610	1,343.05	102.15	8.2%	1.0%
Sub-Total				1,559.81		1,646.26	86.45	5.5%	0.8%	
Regulatory Asset Recovery	kWh	500	0.79120	395.60	500	-0.29280	(146.40)	(542.00)	-137.0%	-5.3%
Retail Transmission - Network	kWh	520	2.11370	1,100.08	521	1.78280	928.84	(171.24)	-15.6%	-1.7%
Retail Transmission - Line and Transformation Connection	kWh	520	1.78790	930.51	521	1.54430	804.58	(125.93)	-13.5%	-1.2%
Wholesale Market Service	kWh	104,090	0.00520	541.27	104,200	0.00520	541.84	0.57	0.1%	0.0%
Rural Rate Protection Charge	kWh	104,090	0.00100	104.09	104,200	0.00100	104.20	0.11	0.1%	0.0%
Debt Retirement Charge	kWh	100,000	0.00700	700.00	100,000	0.00700	700.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	104,080	0.05000	5,204.50	104,200	0.05450	5,678.90	474.40	9.1%	4.6%
Total Bill				10,635.88		10,258.22	(377.66)	-3.6%	-2.7%	

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GS>50-Regular
 1,000 kW Consumption
 400,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				318.91			303.21	(15.70)	-4.9%	0.0%
Distribution	kW	1,000	2,481.80	2,481.80	1,000	2,686.10	2,686.10	204.30	8.2%	0.8%
SUB-TOTAL				2,800.71			2,989.31	188.60	6.7%	0.6%
Regulatory Asset Recovery	kW	1,000	0.79120	791.20	1,000	-0.29280	(292.80)	(1,084.00)	-137.0%	-3.2%
Retail Transmission - Network	kW	1,041	2,113.70	2,200.15	1,042	1,782.80	1,857.68	(342.47)	-15.6%	-1.0%
Retail Transmission - Line and Transformation Connection	kW	1,041	1,787.90	1,861.03	1,042	1,544.30	1,609.16	(251.86)	-13.5%	-0.7%
Wholesale Market Service	kWh	416,360	0.00520	2,165.07	416,800	0.00520	2,167.36	2.29	0.1%	0.0%
Rural Rate Protection Charge	kWh	416,360	0.00100	416.36	416,800	0.00100	416.80	0.44	0.1%	0.0%
Debt Retirement Charge	kWh	400,000	0.00700	2,800.00	400,000	0.00700	2,800.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	416,360	0.05000	20,818.00	416,800	0.05450	22,715.60	1,897.60	9.1%	5.5%
Total Bill				33,852.52			34,253.11	410.59	1.2%	1.2%

GS>50-Regular
 3,000 kW Consumption
 1,000,000 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				318.91			303.21	(15.70)	-4.9%	0.0%
Distribution	kW	3,000	2,481.80	7,445.40	3,000	2,686.10	8,058.30	612.90	8.2%	0.7%
SUB-TOTAL				7,764.31			8,361.51	597.20	7.7%	0.7%
Regulatory Asset Recovery	kW	3,000	0.79120	2,373.60	3,000	-0.29280	(878.40)	(3,252.00)	-137.0%	-3.7%
Retail Transmission - Network	kW	3,123	2,113.70	6,600.45	3,126	1,782.80	5,573.03	(1,027.42)	-15.6%	-1.2%
Retail Transmission - Line and Transformation Connection	kW	3,123	1,787.90	5,583.08	3,126	1,544.30	4,827.48	(755.59)	-13.5%	-0.9%
Wholesale Market Service	kWh	1,040,900	0.00520	5,412.68	1,042,000	0.00520	5,418.40	5.72	0.1%	0.0%
Rural Rate Protection Charge	kWh	1,040,900	0.00100	1,040.90	1,042,000	0.00100	1,042.00	1.10	0.1%	0.0%
Debt Retirement Charge	kWh	1,000,000	0.00700	7,000.00	1,000,000	0.00700	7,000.00	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	1,040,900	0.05000	52,045.00	1,042,000	0.05450	56,789.00	4,744.00	9.1%	5.4%
Total Bill				87,820.02			88,133.02	313.01	0.4%	0.4%

Street Light
 1 kW Consumption
 25 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				0.30			0.41	0.11	36.7%	1.9%
Distribution	kW	1	1,500.20	1.13	1	2,071.10	1.55	0.43	38.1%	7.2%
SUB-TOTAL				1.43			1.96	0.54	37.8%	9.1%
Regulatory Asset Recovery	kW	1	-0.05180	(0.04)	1	-0.23620	(0.18)	(0.14)	356.0%	-2.3%
Retail Transmission - Network	kW	1	1,851.20	1.52	1	1,645.70	1.29	(0.24)	-15.6%	-4.0%
Retail Transmission - Line and Transformation Connection	kW	1	1,850.20	1.29	1	1,425.70	1.11	(0.17)	-13.5%	-2.9%
Wholesale Market Service	kWh	26	0.00520	0.14	26	0.00520	0.14	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	26	0.00100	0.03	26	0.00100	0.03	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	25	0.00700	0.18	25	0.00700	0.18	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	26	0.05000	1.30	26	0.05450	1.42	0.12	9.1%	2.0%
Total Bill				5.84			6.94	1.11	1.8%	1.8%

Sentinel
 0.75 kW Consumption
 25 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				0.31			1.19	0.88	283.9%	9.3%
Distribution	kW	1	1,483.30	1.11	1	5,686.20	4.26	3.15	283.3%	33.4%
SUB-TOTAL				1.42			5.45	4.03	283.5%	42.7%
Regulatory Asset Recovery	kW	1	3,206.50	2.40	1	-0.25300	(0.19)	(2.59)	-107.9%	-27.5%
Retail Transmission - Network	kW	1	1,974.00	1.54	1	1,664.90	1.30	(0.24)	-15.6%	-2.5%
Retail Transmission - Line and Transformation Connection	kW	1	1,669.80	1.30	1	1,442.30	1.13	(0.18)	-13.5%	-1.9%
Wholesale Market Service	kWh	26	0.00520	0.14	26	0.00520	0.14	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	26	0.00100	0.03	26	0.00100	0.03	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	25	0.00700	0.18	25	0.00700	0.18	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	26	0.05000	1.30	26	0.05450	1.42	0.12	9.1%	1.3%
Total Bill				8.31			9.45	1.14	13.7%	12.1%

Sentinel
 0.75 kW Consumption
 50 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				0.31			1.19	0.88	283.9%	7.9%
Distribution	kW	1	1,483.30	1.11	1	5,686.20	4.26	3.15	283.3%	28.1%
SUB-TOTAL				1.42			5.45	4.03	283.5%	36.0%
Regulatory Asset Recovery	kW	1	3,206.50	2.40	1	-0.25300	(0.19)	(2.59)	-107.9%	-23.2%
Retail Transmission - Network	kW	1	1,974.00	1.54	1	1,664.90	1.30	(0.24)	-15.6%	-2.1%
Retail Transmission - Line and Transformation Connection	kW	1	1,669.80	1.30	1	1,442.30	1.13	(0.18)	-13.5%	-1.6%
Wholesale Market Service	kWh	52	0.00520	0.27	52	0.00520	0.27	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	52	0.00100	0.05	52	0.00100	0.05	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	50	0.00700	0.35	50	0.00700	0.35	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	52	0.05000	2.60	52	0.05450	2.84	0.24	9.1%	2.1%
Total Bill				9.95			11.21	1.26	12.7%	11.2%

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Unmetered Scattered Load
 100 kW Consumption
 100 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				12.37			11.86	(0.51)	-4.1%	-2.7%
Distribution	kW	0	0.00740	0.00	0	0.00710	0.00	0.00		0.0%
Sub-Total				12.37			11.86	(0.51)	-4.1%	-2.7%
Regulatory Asset Recovery	kW	0	0.00500	0.00	0	-0.00080	0.00	0.00		0.0%
Retail Transmission - Network	kW	0	0.00620	0.00	0	0.00523	0.00	0.00		0.0%
Retail Transmission - Line and Transformation Connection	kW	0	0.00520	0.00	0	0.00449	0.00	0.00		0.0%
Wholesale Market Service	kWh	104	0.00520	0.54	104	0.00520	0.54	0.00	0.1%	0.0%
Rural Rate Protection Charge	kWh	104	0.00100	0.10	104	0.00100	0.10	0.00	0.1%	0.0%
Debt Retirement Charge	kWh	100	0.00700	0.70	100	0.00700	0.70	0.00	0.0%	0.0%
Cost of Power Commodity	kWh	104	0.05000	5.20	104	0.05450	5.68	0.47	9.1%	2.5%
TOTAL BILL				18.92			18.88	(0.03)	-0.2%	-0.2%

Back-up/Standby Power
 3,500 kW Consumption
 kWh Consumption

	Metric	2007 BILL			2008 BILL			IMPACT		
		Volume	Rate \$	Charge \$	Volume	Rate \$	Charge \$	Change \$	Change %	% of Total Bill
Monthly Service Charge				0.00			0.00	0.00		0.0%
Distribution	kW	3,500	1.71530	6,003.55	3,500	1.64500	5,757.50	(246.05)	-4.1%	-4.3%
Sub-Total				6,003.55			5,757.50	(246.05)	-4.1%	-4.3%
Regulatory Asset Recovery	kW	3,500	0.00000	0.00	3,500	0.00000	0.00	0.00		0.0%
Debt Retirement Charge	kWh	0	0.00700	0.00	0	0.00700	0.00	0.00		0.0%
Cost of Power Commodity	kWh	0	0.05000	0.00	0	0.05450	0.00	0.00		0.0%
TOTAL BILL				6,003.55			5,757.50	(246.05)	-4.1%	-4.3%

APPENDIX C

DVAs RATE RIDERS (REVISED)

Account Description	Account Number	Apr 30/08 Balance	Allocation Basis	Residential	GS < 50 KW	GS > 50 Non TOU	Unmetered Scattered Load	Sentinel Lighting	Street Lighting	Totals
Other Regulatory Assets	1508	89,919	KWh	26,378	9,879	52,756	209	49	648	89,919
Misc. Deferred Debits - incl. Rebate Cheques	1525	7,898	# Customers w/Rebate Cheques	7,338	538	22				7,898
LV Variance Account	1550	(217,343)	KWh	(63,759)	(23,878)	(127,517)	(505)	(119)	(1,566)	(217,343)
CDM Expenditures and Recoveries	1565	(90,996)	KWh	(26,694)	(9,997)	(53,388)	(211)	(50)	(656)	(90,996)
Pre-Market Opening Energy Variances Total	1571	(333,319)	KWh	(97,781)	(36,620)	(195,561)	(774)	(182)	(2,401)	(333,319)
Sub-total to Dispose at May1/08 or Dec31/06?	Apr30/08	(543,841)		(154,518)	(60,078)	(323,687)	(1,281)	(301)	(3,975)	(543,841)
Clear residual 1590 balance as of April 30/08?	NO			-	-	-	-	-	-	-
Total to Dispose at May1/08			a	(154,518)	(60,078)	(323,687)	(1,281)	(301)	(3,975)	(543,841)
Disposal period? - 8 Months				(154,518)	(60,078)	(323,687)	(1,281)	(301)	(3,975)	(543,841)
Projected 2008 Rate Riders (effective September 1, 2008 to April 30, 2009 - 8 months)			a / (b x 8/12)	(0.0008)	(0.0008)	(0.2928)	(0.0008)	(0.2530)	(0.2362)	
2008 Annual Consumption			b	294,990,955	110,476,190	1,658,511	2,335,344	1,787	25,242	
Rate Determinant				kWh	kWh	kW	kWh	kW	kW	

APPENDIX D

REVENUE TO COST RATIO CALCULATIONS

Customer Class	Outstanding Base Revenue Requirement %			Outstanding Base Revenue Requirement \$			CDM Revenue Allocations	Total Base Revenue Requirement	Revenue to Cost Ratio *
	Cost Allocation	Existing Rates	Revised Per Decision	Cost Allocation	Existing Rates	Revised Per Decision			
<i>Status: OK</i>									
Residential	66.13%	54.39%	54.39%	10,222,266	8,408,128	8,408,128	0	8,408,128	0.82
GS <50	12.71%	9.39%	9.39%	1,964,246	1,450,724	1,450,724	0	1,450,724	0.74
GS>50-Regular	18.38%	34.97%	34.67%	2,841,258	5,406,125	5,359,345	0	5,359,345	1.89
Street Light	1.09%	0.46%	0.66%	167,838	71,035	101,753	0	101,753	0.61
Sentinel	0.69%	0.03%	0.14%	106,526	5,354	21,416	0	21,416	0.20
Unmetered Scattered Load	0.70%	0.51%	0.51%	108,413	78,499	78,499	0	78,499	0.72
Back-up/Standby Power	0.30%	0.24%	0.24%	46,997	37,679	37,679	0	37,679	0.80
TOTAL	100.00%	100.00%	100.00%	15,457,545	15,457,545	15,457,545	0	15,457,545	1.00
			OK			OK			

APPENDIX E

**EFFECTIVE DEBT RATE COMPARISON BETWEEN
 2008 EDR APPLICATION AND
 2008 REVISIONS BASED ON BOARD DECISION**

	2008 EDR Application		
COST OF DEBT	Principal	Rate	Interest
Note Payable to Shareholder	\$ 24,189,168	6.25%	\$ 1,511,823
Transformer Station	\$ 5,381,000	5.51%	\$ 296,493
Tier 2 Rate Base - Term 1 loan	\$ 1,012,000	5.77%	\$ 58,392
Tier 2 Rate Base - Term 2 loan	\$ 1,511,040	5.16%	\$ 77,970
Unspecified Borrowing	\$ 812,160	5.16%	\$ 41,907
Unspecified Borrowing - 2008	\$ 3,186,662	6.00%	\$ 111,794
	\$ 36,092,030		\$ 2,098,379
Debt Service Costs			\$ 2,098,379
Average Debt Outstanding			\$ 34,768,608
Effective Debt Rate			6.04%

	2008 Revised based on OEB Decision		
COST OF DEBT	Principal	Rate	Interest
Note Payable to Shareholder	\$ 24,189,168	6.25%	\$ 1,511,823
Transformer Station	\$ 5,381,000	5.51%	\$ 296,493
Tier 2 Rate Base - Term 1 loan	\$ 1,012,000	5.77%	\$ 58,392
Tier 2 Rate Base - Term 2 loan	\$ 1,511,040	5.16%	\$ 77,970
Unspecified Borrowing	\$ 812,160	5.16%	\$ 41,907
Unspecified Borrowing - 2008	\$ 3,091,939	6.00%	\$ 108,471
	\$ 35,997,307		\$ 2,095,056
Debt Service Costs			\$ 2,095,056
Average Debt Outstanding			\$ 34,713,223
Effective Debt Rate			6.04%