



Renfrew Hydro Inc.

2024 Cost of Service Application

EB – 2023 – 0049

Draft Rate Order

Rates Effective: January 1, 2024

Date Filed: November 10, 2023

**Renfrew Hydro Inc.
499 O'Brien Road, Unit B
Renfrew, Ontario
K7V 3Z3**

EB-2023-0049

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, S.O.
1998, c. 15, (Schedule B).

AND IN THE MATTER OF an Application by Renfrew Hydro Inc. for an order
approving just and reasonable rates and other
charges for electricity distribution beginning January 1, 2024.

RENFREW HYDRO INC.

DRAFT RATE ORDER

FILED NOVEMBER 10, 2023

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1. Background

Renfrew Hydro Inc. (the Applicant or RHI) filed a Cost-of-Service application with the Ontario Energy Board (the OEB) on May 24, 2023, under section 78 of the Ontario Energy Board Act, 1998, S.O. 1998, c. 15, (Schedule B) (the Act), seeking approval for changes to the rates that RHI charges for electricity distribution, to be effective January 1, 2024 (OEB file number EB-2023-0049) (the Application).

The OEB issued a Letter of Direction and Notice of Hearing on June 14, 2023. In Procedural Order No. 1, dated July 7, 2023, the OEB approved the Vulnerable Energy Consumers Coalition (VECC) as an intervenor.

The Settlement Conference was convened on September 5, 2023, in accordance with the OEB's Rules of Practice and Procedure (the Rules) and the OEB's Practice Direction on Settlement Conferences. VECC and OEB Staff participated in the Settlement Conference. Pursuant to the direction from the OEB on August 9, 2023, OEB Staff's participation in the Settlement Conference is as a party.

On October 31, 2023, the OEB issued its Decision and Order ("the Decision"). In its Decision, the OEB approved the settlement proposal as filed and made the following findings:

"A draft Tariff of Rates and Charges has been included with the settlement proposal for rates effective on January 1, 2024. As noted in the settlement proposal, prior to finalizing its rate order, Renfrew Hydro will make updates when the OEB issues its decisions on the 2024 Cost of Capital parameters (return on equity, deemed long-term debt rate and deemed short-term debt rate). Consistent with the settlement proposal, Renfrew Hydro shall update its cost models with the proposed Hydro One Sub-Transmission RTSRs, per the OEB's September 28, 2023, letter. Renfrew Hydro shall also update its Cost of Power and the associated Tariff Schedule and Bill Impacts model to reflect the Regulated Price Plan Price Report for November 1, 2023, to October 31, 2024, issued on October 19, 2023. Renfrew Hydro shall file its draft rate order, updating the placeholder values for the components noted above, with detailed supporting material showing the impact of any required adjustments."

As noted in the settlement proposal, many of the "pass through" elements that are to be included in the final rate order were required to be updated by the OEB for the 2024 test year. These included:

- Cost of Capital parameters (return on equity, deemed long-term debt rate and deemed short-term debt rate) for 2024 test year applications.
- Proposed Sub-Transmission Rates for 2024

- Cost of Power to reflect Regulated Price Plan Report issued October 19, 2023
- An updated working capital calculation to the extent it is impacted by the other updates.

RHI submits this draft rate order (“DRO”), which incorporates the information directed by the Board from the Decision. Included in this DRO are the following Appendices:

- Appendix A - Draft Tariff of Rates and Charges effective January 1, 2024
- Appendix B - Bill Impacts
- Appendix C - Revenue Requirement Work Form
- Appendix D - Cost Allocation

Also included as part of this DRO are the following “live” Excel workbooks:

- RHI_2024_Filing_Requirements_Chapter2_Appendices_DRO_20231110
- RHI_2024_Cost_Allocation_Model_DRO_20231110
- RHI_2024_Rev_Reqt_Workform_DRO_20231110
- RHI_2024_Tariff_Schedule_and_Bill_Impact_Model_DRO_20231110
- RHI_2024_Test_year_Income_Tax_PILs_DRO_20231110
- RHI_2024_RTSR_Workform_DRO_20231110

The DRO has been prepared on the basis that RHI’s new rates will be effective January 1, 2024.

2. Bill Impacts

A summary of the bill impacts is presented in the table below. Appendix B contains a detailed set of bill impact calculations.

Table 1- Bill Impacts

| RATE CLASSES / CATEGORIES (eg: Residential TOU, Residential Retailer) | Units | Sub-Total | | | | | | Total | |
|---|-------|------------|--------|-----------|-------|-----------|-------|------------|------|
| | | A | | B | | C | | Total Bill | |
| | | \$ | % | \$ | % | \$ | % | \$ | % |
| RESIDENTIAL SERVICE CLASSIFICATION - RPP | kwh | \$ 1.52 | 5.4% | \$ 4.39 | 12.0% | \$ 6.07 | 13.0% | \$ 5.65 | 4.5% |
| GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP | kwh | \$ 3.51 | 5.0% | \$ 11.37 | 12.4% | \$ 15.44 | 13.3% | \$ 14.37 | 4.4% |
| GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - Non-RPP (Other) | kw | \$ (98.23) | -10.2% | \$ 498.62 | 64.7% | \$ 656.47 | 38.6% | \$ 644.99 | 5.0% |
| UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION - Non-RPP (Other) | kwh | \$ 1.43 | 5.9% | \$ 5.27 | 18.9% | \$ 6.48 | 18.4% | \$ 6.05 | 6.6% |
| STREET LIGHTING SERVICE CLASSIFICATION - Non-RPP (Other) | kw | \$ 242.93 | 8.2% | \$ 462.23 | 16.0% | \$ 515.98 | 16.1% | \$ 546.32 | 7.0% |
| RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer) | kwh | \$ 1.52 | 5.4% | \$ 6.20 | 18.8% | \$ 7.88 | 18.3% | \$ 7.34 | 6.4% |
| RESIDENTIAL SERVICE CLASSIFICATION - RPP | kwh | \$ 1.56 | 5.6% | \$ 2.73 | 8.6% | \$ 3.41 | 9.5% | \$ 3.18 | 4.7% |
| RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer) | kwh | \$ 1.56 | 5.6% | \$ 3.46 | 11.5% | \$ 4.15 | 12.1% | \$ 3.87 | 6.2% |
| GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - Non-RPP (Retail) | kwh | \$ 3.51 | 5.0% | \$ 16.20 | 19.8% | \$ 20.27 | 19.0% | \$ 18.90 | 6.4% |

RHI notes that no bill impact exceeds 10% at the average usage level, therefore no rate mitigation is required. The bill impacts have been updated to reflect the changed 2024 distribution rates resulting from the revenue requirement changes outlined below. Additionally, RHI has used the updated Time of Use rates and OER in the calculations of the total bill impact. Consistent with Chapter 2 the OEB's *Filing Requirements for Electricity Distribution Rate Applications 2023 Edition for 2024 Rate Applications*, the commodity rates and regulatory charges are held constant in these calculations.

3. Decision

As a result of the OEB’s updates¹, RHI’s service revenue requirement has been updated to \$2,669,785 and the base revenue requirement to \$2,475,657. The revenue deficiency has been updated to \$313,302 as per the attached Revenue Requirement Work Form (Appendix C). RHI has filed the live Excel sheet “RHI_2024_Rev_Reqt_Workform_DRO_20231110” and has attached the output as Appendix C to this filing.

Rate Base/ Cost of Power

On October 19, 2023, the OEB released its Regulated Price Plan Price Report for November 1, 2023, to October 31, 2024. The report accompanied the announcement of changes to the existing RPP rates would apply beginning November 1, 2023. The OEB also announced a change to the level of Ontario Electricity Rebate (OER) to 19.3% effective November 1, 2023. As a result of the updated Price Plan Report, updated forecasts for wholesale cost of power were available. Also, on September 28, 2023, the OEB issued a letter with proposed Hydro One Sub-Transmission RTSRs. RHI has updated the rates for Transmission Network and Connection to reflect the proposed rates.

RHI has updated the Power Supply Expense/Cost of Power and Network and Connection calculations using the updated forecasts in Table ES-1 of the updated Regulated Price Plan Price Report and proposed Transmission rates.

The resultant updates to the Power Supply Expense are presented in Table 2 below.

Table 2 – Cost of Power/Power Supply Expense Summary

| | Settlement Agreement September 9 2023 | DRO Nov 10 2023 | Variance |
|--------------------------|--|------------------------|--------------------|
| 4705 - Power Purchased | \$ 7,372,865 | \$ 6,486,961 | -\$ 885,904 |
| 4707 - Global Adjustment | \$ 1,574,993 | \$ 2,658,114 | \$ 1,083,121 |
| 4708 - Charges - WMS | \$ 492,247 | \$ 492,247 | \$ - |
| 4714 - Charges - NW | \$ 754,560 | \$ 704,856 | -\$ 49,705 |
| 4716 - Charges - CN | \$ 523,624 | \$ 525,782 | \$ 2,158 |
| 4750 Charges - LV | \$ 316,190 | \$ 316,190 | \$ - |
| 4751 - IESO SME | \$ 22,075 | \$ 22,075 | \$ - |
| Misc A/R or A/P | -\$ 689,395 | -\$ 1,198,359 | -\$ 508,964 |
| Total | \$ 10,367,159 | \$ 10,007,865 | -\$ 359,294 |

In turn, the updated Cost of Power Expense has resulted in a change to the working capital allowance component of Rate Base. Please see a summary of the rate base changes provided below.

Table 3 – Summary of Rate Base

| Particulars | Settlement Agreement September 9 2023 | DRO Nov 10 2023 | Variance |
|--------------------------------|--|------------------------|-------------------|
| Gross Fixed Assets (avg) | \$ 11,973,769 | \$ 11,973,769 | \$ - |
| Accumulated Depreciation (avg) | -\$ 3,511,865 | -\$ 3,511,865 | \$ - |
| Net Fixed Assets (avg) | \$ 8,461,904 | \$ 8,461,904 | \$ - |
| | | | |
| Allowance for Working Capital | \$ 902,419 | \$ 875,472 | -\$ 26,947 |
| Total Rate Base | \$ 9,364,323 | \$ 9,337,376 | -\$ 26,947 |
| | | | |
| Controllable Expenses | \$ 1,665,089 | \$ 1,665,089 | \$ - |
| Cost of Power | \$ 10,367,159 | \$ 10,007,865 | -\$ 359,294 |
| Working Capital Base | \$ 12,032,248 | \$ 11,672,955 | -\$ 359,294 |
| | | | |
| Working Capital Rate % | 7.5% | 7.5% | 0.0% |
| | | | |
| Working Capital Allowance | \$ 902,419 | \$ 875,472 | -\$ 26,947 |

Cost of Capital

Due to the changes in the interest rate for short- and long-term debt, the total return on debt decreased from \$273,850 to \$262,754. The decrease to rate base described above has also contributed to this change, marginally increasing the impact of the decrease to debt rates.

The total return on equity decreased from \$350,600 to \$343,989. In addition to the change in the return on equity deemed rate, the return on equity amount was also impacted by the decrease to rate base.

Please see Table 4 below for a summary of these changes.

Table 4 – Cost of Capital

| Particulars | Settlement Agreement September 9 2023 | Settlement Agreement September 9 2023 | DRO Nov 10 2023 | DRO Nov 10 2023 | Variance |
|---------------------|--|--|------------------------|------------------------|-------------------|
| Debt | | | | | |
| Long-term Debt | 4.88% | \$ 255,908 | 4.58% | \$ 239,485 | -\$ 16,423 |
| Short-Term Debt | 4.79% | \$ 17,942 | 6.23% | \$ 23,269 | \$ 5,327 |
| Total debt | 4.87% | \$ 273,850 | 4.69% | \$ 262,754 | -\$ 11,096 |
| | | | | | |
| Equity | | | | | |
| Common Equity | 9.36% | \$ 350,600 | 9.21% | \$ 343,989 | -\$ 6,611 |
| Preferred Shares | 0.00% | \$ - | 0.00% | \$ - | \$ - |
| Total Equity | 9.36% | \$ 350,600 | 9.21% | \$ 343,989 | -\$ 6,611 |
| | | | | | |
| Total | 6.67% | \$ 624,450 | 6.50% | \$ 606,743 | -\$ 17,707 |

Revenue Requirement

As a result of the changes to cost of capital and PILS, the service revenue requirement has been updated to \$2,669,785 and the base revenue requirement to \$2,475,657.

Please see Table 5 below for a summary of these changes.

Table 5- Changes to Revenue Requirement

| | Settlement Agreement September 9 2023 | DRO Nov 10 2023 | Variance |
|--------------------------------------|--|------------------------|-------------------|
| OM&A Expenses | \$ 1,655,358 | \$ 1,655,358 | \$ - |
| Amortization/Depreciation | \$ 384,406 | \$ 384,406 | \$ - |
| Property Taxes | \$ 9,731 | \$ 9,731 | \$ - |
| Income Taxes (Grossed up) | \$ 14,465 | \$ 13,547 | -\$ 918 |
| Other Expenses | | \$ - | \$ - |
| Return | | | |
| Deemed Interest Expense | \$ 273,850 | \$ 262,754 | -\$ 11,096 |
| Return on Deemed Equity | \$ 350,600 | \$ 343,989 | -\$ 6,611 |
| | | | |
| Service Revenue Requirement | \$ 2,688,411 | \$ 2,669,785 | -\$ 18,626 |
| | | | |
| Revenue Offsets | \$ 194,128 | \$ 194,128 | \$ - |
| Base Revenue Requirement | \$ 2,494,282 | \$ 2,475,657 | -\$ 18,626 |
| Gross Revenue Deficiency/Sufficiency | \$ 333,470 | \$ 313,302 | -\$ 20,168 |

The change in return on equity has further resulted in a decrease of \$918 to the level of PILS, from \$14,465 to \$13,547.

The calculations supporting this change are included in the submitted live excel models

“RHI_2024_Rev_Reqt_Workform_DRO_20231110” and “RHI_2024_Test_year_Income_Tax_PILs_DRO_20231110”.

Cost Allocation

As a result of the changes to the revenue requirement, the Cost Allocation Model was updated with the new data. RHI has attached sheets O1 and O2 of the Cost Allocation Model as Appendix D to this filing.

Consistent with the approach underpinning the Settlement Proposal, RHI has not adjusted any rate classes as all are within range to costs produced by the Cost Allocation process.

A summary of the updated revenue to cost ratios are provided below in Table 6:

Table 6 – Revenue to Cost Ratios

| Particulars | Settlement Agreement September 9 2023 | | DRO Nov 10 2023 | |
|--------------------------|---------------------------------------|---------------------|----------------------|---------------------|
| | Calculated R/C ratio | Proposed R/C Ration | Calculated R/C ratio | Proposed R/C Ration |
| Residential | 99.79% | 99.79% | 99.69% | 99.69% |
| General Service < 50 kW | 118.01% | 118.01% | 117.98% | 117.98% |
| General Service > 50 kW | 87.96% | 87.96% | 88.23% | 88.23% |
| Unmetered Scattered Load | 105.97% | 105.97% | 105.65% | 105.65% |
| Street Lighting | 100.81% | 100.81% | 100.82% | 100.82% |

The resulting allocation of revenue requirement per customer class can be found in Table 7 below.

Rate Design

As a result of the updates to the revenue requirement, distribution rates have been adjusted for all rate classes. However, no changes have been made to the fixed/variable split for all classes. The fixed/variable splits are provided below in Table 7:

Table 7– Updated Rate Design

| Particulars | | Settlement Agreement | Settlement Agreement | DRO Nov 10 2023 | DRO Nov 10 2023 |
|--------------------------|-----|----------------------|----------------------|-----------------|-----------------|
| | | September 9 2023 | September 9 2023 | Fixed Rate | Variable Rate |
| Customer Class Name | per | Fixed Rate | Variable Rate | Fixed Rate | Variable Rate |
| Residential | kWh | 100.00% | 0.00% | 100.00% | 0.00% |
| General Service < 50 kW | kWh | 42.95% | 57.05% | 42.95% | 57.05% |
| General Service > 50 kW | kW | 22.90% | 77.10% | 22.90% | 77.10% |
| Unmetered Scattered Load | kWh | 84.05% | 15.95% | 84.05% | 15.95% |
| Street Lighting | kW | 86.33% | 13.67% | 86.33% | 13.67% |

The resulting adjustments result in distribution rates shown below in Table 8, and included in Appendix A – Tariff Schedule and Appendix B- Bill Impacts:

1

Table 8 -Summary of Distribution Rates

| Particulars | | Settlement Agreement September 9 2023 | Settlement Agreement September 9 2023 | DRO Nov 10 2023 | DRO Nov 10 2023 | Variance | Variance |
|--------------------------|-----|---------------------------------------|---------------------------------------|-----------------|-----------------|------------|---------------|
| | | Fixed Rate | Variable Rate | Fixed Rate | Variable Rate | Fixed Rate | Variable Rate |
| Customer Class Name | per | | | | | | |
| Residential | kWh | \$ 31.85 | \$ - | \$ 31.61 | \$ - | -\$ 0.24 | \$ - |
| General Service < 50 kW | kWh | \$ 35.17 | \$ 0.0221 | \$ 34.90 | \$ 0.0219 | -\$ 0.27 | -\$ 0.0002 |
| General Service > 50 kW | kW | \$ 223.20 | \$ 3.9551 | \$ 221.53 | \$ 3.9280 | -\$ 1.67 | -\$ 0.0271 |
| Unmetered Scattered Load | kWh | \$ 23.44 | \$ 0.0075 | \$ 23.26 | \$ 0.0074 | -\$ 0.18 | -\$ 0.0001 |
| Street Lighting | kW | \$ 2.51 | \$ 5.3064 | \$ 2.49 | \$ 5.2668 | -\$ 0.02 | -\$ 0.0396 |

2 RHI notes that there have been no changes in the deferral and variance rate riders from the settlement agreement approved on September 9,
 3 2023.

4 **Conclusion**

5 RHI respectfully submits its draft Tariff of Rates and Changes, to be effective as of January 1, 2024 for the Board's approval.

6

1 Appendix A – Draft Tariff of Rates and Charges effective January 1, 2024

2

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

EB-2023-0049

RESIDENTIAL SERVICE CLASSIFICATION

This classification applies to an account taking electricity at 750 volts or less where the electricity is used exclusively in a separate metered living accommodation. Customers shall be residing in single-dwelling units that consist of a detached house or one unit of a semi-detached, duplex, triplex or quadruplex house, with a residential zoning. Separately metered dwellings within a town house complex or apartment building also qualify as residential customers. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|---|--------|----------|
| Service Charge | \$ | 31.61 |
| Rate Rider for Impacts Arising from Covid-19 Emergency - effective until December 31, 2024 | \$ | 0.07 |
| Rate Rider for Group 2 Accounts - effective until December 31, 2025 | \$ | (1.57) |
| Rate Rider for Disposition of Account 1576 - effective until December 31, 2024 | \$ | (0.59) |
| Smart Metering Entity Charge - effective until December 31, 2027 | \$ | 0.42 |
| Low Voltage Service Rate | \$/kWh | 0.0049 |
| Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2024 | \$/kWh | 0.0019 |
| Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2024 | \$/kWh | (0.0001) |
| Rate Rider for Disposition of Global Adjustment Account - Non RPP Customers - effective until December 31, 2024 | \$/kWh | (0.0016) |
| Retail Transmission Rate - Network Service Rate | \$/kWh | 0.0084 |
| Retail Transmission Rate - Line and Transformation Connection Service Rate | \$/kWh | 0.0064 |

MONTHLY RATES AND CHARGES - Regulatory Component

| | | |
|--|--------|--------|
| Wholesale Market Service Rate (WMS) - not including CBR | \$/kWh | 0.0041 |
| Capacity Based Recovery (CBR) - Applicable for Class B Customers | \$/kWh | 0.0004 |
| Rural or Remote Electricity Rate Protection Charge (RRRP) | \$/kWh | 0.0007 |
| Standard Supply Service - Administrative Charge (if applicable) | \$ | 0.25 |

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
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EB-2023-0049

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a non residential account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|---|--------|----------|
| Service Charge | \$ | 34.90 |
| Rate Rider for Impacts Arising from Covid-19 Emergency - effective until December 31, 2024 | \$ | 0.18 |
| Smart Metering Entity Charge - effective until December 31, 2027 | \$ | 0.42 |
| Distribution Volumetric Rate | \$/kWh | 0.0219 |
| Low Voltage Service Rate | \$/kWh | 0.0045 |
| Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2024 | \$/kWh | 0.0023 |
| Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2024 | \$/kWh | (0.0001) |
| Rate Rider for Disposition of Account 1576 - effective until December 31, 2024 | \$/kWh | (0.0009) |
| Rate Rider for Disposition of Global Adjustment Account - Non RPP Customers - effective until December 31, 2024 | \$/kWh | (0.0016) |
| Rate Rider for Group 2 Accounts - effective until December 31, 2025 | \$/kWh | (0.0019) |
| | | |
| Retail Transmission Rate - Network Service Rate | \$/kWh | 0.0075 |
| | | |
| Retail Transmission Rate - Line and Transformation Connection Service Rate | \$/kWh | 0.0059 |

MONTHLY RATES AND CHARGES - Regulatory Component

| | | |
|--|--------|--------|
| Wholesale Market Service Rate (WMS) - not including CBR | \$/kWh | 0.0041 |
| Capacity Based Recovery (CBR) - Applicable for Class B Customers | \$/kWh | 0.0004 |
| Rural or Remote Electricity Rate Protection Charge (RRRP) | \$/kWh | 0.0007 |
| Standard Supply Service - Administrative Charge (if applicable) | \$ | 0.25 |

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
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approved schedules of Rates, Charges and Loss Factors

EB-2023-0049

GENERAL SERVICE 50 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand used for billing purposes is equal to or greater than, or is forecast to be equal to or greater than, 50 kW but less than 5,000 kW. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|---|--------|----------|
| Service Charge | \$ | 221.53 |
| Rate Rider for Impacts Arising from the COVID-19 Emergency - effective until December 31, 2024 | \$ | 2.14 |
| Distribution Volumetric Rate | \$/kW | 3.9280 |
| Low Voltage Service Rate | \$/kW | 1.7163 |
| Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2024 | \$/kW | 0.9748 |
| Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2024 | \$/kW | (0.0490) |
| Rate Rider for Disposition of Account 1576 - effective until December 31, 2024 | \$/kW | (0.3735) |
| Rate Rider for Disposition of Global Adjustment Account - Non RPP Customers - effective until December 31, 2024 | \$/kWh | (0.0016) |

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
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EB-2023-0049

| | | |
|--|-------|-----------------|
| Rate Rider for Group 2 Accounts - effective until December 31, 2025 | \$/kW | (0.3757) |
| Retail Transmission Rate - Network Service Rate | \$/kW | 3.1067 |
| Retail Transmission Rate - Line and Transformation Connection Service Rate | \$/kW | 2.2449 |

MONTHLY RATES AND CHARGES - Regulatory Component

| | | |
|--|--------|--------|
| Wholesale Market Service Rate (WMS) - not including CBR | \$/kWh | 0.0041 |
| Capacity Based Recovery (CBR) - Applicable for Class B Customers | \$/kWh | 0.0004 |
| Rural or Remote Electricity Rate Protection Charge (RRRP) | \$/kWh | 0.0007 |
| Standard Supply Service - Administrative Charge (if applicable) | \$ | 0.25 |

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

EB-2023-0049

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. The customer will provide detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|---|------------|------------|
| Service Charge (per connection) | \$ | 23.26 |
| Rate Rider for Impacts Arising from the COVID-19 Emergency - effective until December 31, 2024 | \$ | 0.06 |
| Distribution Volumetric Rate | \$/kWh | 0.0074 |
| Low Voltage Service Rate | \$/kWh | 0.0045 |
| Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2024 | \$/kWh | 0.0024 |
| Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2024 | \$/kWh | (0.0001) |
| Rate Rider for Disposition of Account 1576 - effective until December 31, 2024 | \$/kWh | (0.0009) |
| Rate Rider for Disposition of Global Adjustment Account - Non RPP Customers - effective until December 31, 2024 | \$/kWh | (0.0016) |
| Rate Rider for Group 2 Accounts - effective until December 31, 2025 | \$/kWh | (0.0023) |
| Retail Transmission Rate - Network Service Rate | \$/kWh | 0.0075 |
| Retail Transmission Rate - Line and Transformation Connection Service Rate | \$/kWh | 0.0059 |

MONTHLY RATES AND CHARGES - Regulatory Component

| | | |
|--|--------|--------|
| Wholesale Market Service Rate (WMS) - not including CBR | \$/kWh | 0.0041 |
| Capacity Based Recovery (CBR) - Applicable for Class B Customers | \$/kWh | 0.0004 |
| Rural or Remote Electricity Rate Protection Charge (RRRP) | \$/kWh | 0.0007 |
| Standard Supply Service - Administrative Charge (if applicable) | \$ | 0.25 |

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
This schedule supersedes and replaces all previously
approved schedules of Rates, Charges and Loss Factors

EB-2023-0049

STREET LIGHTING SERVICE CLASSIFICATION

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of Transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved Ontario Energy Board street lighting load shape template. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|---|-----------|------------|
| Service Charge (per connection) | \$ | 2.49 |
| Rate Rider for Impacts Arising from the COVID-19 Emergency - effective until December 31, 2024 | \$ | 0.01 |
| Distribution Volumetric Rate | \$/kW | 5.2668 |
| Low Voltage Service Rate | \$/kW | 1.3269 |
| Rate Rider for Disposition of Deferral/Variance Accounts - effective until December 31, 2024 | \$/kW | 0.7752 |
| Rate Rider for Disposition of Capacity Based Recovery Account Applicable only for Class B Customers - effective until December 31, 2024 | \$/kW | (0.0459) |
| Rate Rider for Disposition of Account 1576 - effective until December 31, 2024 | \$/kW | (0.3205) |
| Rate Rider for Disposition of Global Adjustment Account - Non RPP Customers - effective until December 31, 2024 | \$/kWh | (0.0016) |
| Rate Rider for Group 2 Accounts - effective until December 31, 2025 | \$/kW | (2.3576) |
| Retail Transmission Rate - Network Service Rate | \$/kW | 2.3430 |
| Retail Transmission Rate - Line and Transformation Connection Service Rate | \$/kW | 1.7356 |

MONTHLY RATES AND CHARGES - Regulatory Component

| | | |
|--|--------|--------|
| Wholesale Market Service Rate (WMS) - not including CBR | \$/kWh | 0.0041 |
| Capacity Based Recovery (CBR) - Applicable for Class B Customers | \$/kWh | 0.0004 |
| Rural or Remote Electricity Rate Protection Charge (RRRP) | \$/kWh | 0.0007 |
| Standard Supply Service - Administrative Charge (if applicable) | \$ | 0.25 |

Renfrew Hydro Inc.
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
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approved schedules of Rates, Charges and Loss Factors

EB-2023-0049

microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|----------------|----|-------|
| Service Charge | \$ | 10.00 |
|----------------|----|-------|

ALLOWANCES

| | | |
|---|-------|--------|
| Transformer Allowance for Ownership - per kW of billing demand/month | \$/kW | (0.60) |
| Primary Metering Allowance for Transformer Losses - applied to measured demand & energy | % | (1.00) |

SPECIFIC SERVICE CHARGES

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Customer Administration

| | | |
|---|----|-------|
| Easement letter | \$ | 15.00 |
| Account history | \$ | 15.00 |
| Arrears certificate | \$ | 15.00 |
| Account set up charge/change of occupancy charge (plus credit agency costs if applicable) | \$ | 30.00 |
| Returned cheque (plus bank charges) | \$ | 15.00 |

Non-Payment of Account

Renfrew Hydro Inc.

TARIFF OF RATES AND CHARGES

Effective and Implementation Date January 1, 2024

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2023-0049

| | | |
|--|----|-------|
| Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate) | % | 1.50 |
| Reconnection at meter - during regular hours | \$ | 65.00 |

Other

| | | |
|--|----|-------|
| Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments) | \$ | 37.78 |
|--|----|-------|

RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

| | | |
|--|----------|-----------|
| One-time charge, per retailer, to establish the service agreement between the distributor and the retailer | \$ | 117.02 |
| Monthly fixed charge, per retailer | \$ | 46.81 |
| Monthly variable charge, per customer, per retailer | \$/cust. | 1.16 |
| Distributor-consolidated billing monthly charge, per customer, per retailer | \$/cust. | 0.69 |
| Retailer-consolidated billing monthly credit, per customer, per retailer | \$/cust. | (0.69) |
| Service Transaction Requests (STR) | | |
| Request fee, per request, applied to the requesting party | \$ | 0.59 |
| Processing fee, per request, applied to the requesting party | \$ | 1.16 |
| Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party | | |
| Up to twice a year | \$ | no charge |
| More than twice a year, per request (plus incremental delivery costs) | \$ | 4.68 |
| Notice of switch letter charge, per letter (unless the distributor has opted out of applying the charge as per the Ontario Energy Board's Decision and Order EB-2015-0304, issued on February 14, 2019) | \$ | 2.34 |

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

| | |
|---|--------|
| Total Loss Factor - Secondary Metered Customer < 5,000 kW | 1.0714 |
| Total Loss Factor - Primary Metered Customer < 5,000 kW | 1.0607 |

1 Appendix B – Bill Impacts
2



Tariff Schedule and Bill Impacts Model (2024 Cost of Service Filers)

The bill comparisons below must be provided for typical customers and consumption levels. Bill impacts must be provided for residential customers consuming 750 kWh per month and general service customers consuming 2,000 kWh per month and having a monthly demand of less than 50 kW. Include bill comparisons for Non-RPP (retailer) as well. **Those distributors that are still in the process of moving to fully fixed residential rates should refer to section 3.2.3 of Chapter 3 of the Filing Requirements for Incentive Rate-Setting Applications.**

For certain classes where one or more customers have unique consumption and demand patterns and which may be significantly impacted by the proposed rate changes, the distributor must show a typical comparison, and provide an explanation.

Note:

- For those classes that are not eligible for the RPP price, the weighted average price including Class B GA through May 2023 of \$0.0995/kWh (IESO's Monthly Market Report for March 2023) has been used to represent the cost of power. For those classes on a retailer contract, applicants should enter the contract price (plus GA) for a more accurate estimate. Changes to the cost of power can be made directly on the bill impact table for the specific class.
- Please enter the applicable billing determinant (e.g. number of connections or devices) to be applied to the monthly service charge for unmetered rate classes in column N. If the monthly service charge is applied on a per customer basis, enter the number "1". Distributors should provide the number of connections or devices reflective of a typical customer in each class.

 Note that cells with the highlighted color shown to the left indicate quantities that are loss adjusted.

Table 1

| RATE CLASSES / CATEGORIES <i>(eg: Residential TOU, Residential Retailer)</i> | Units | RPP? Non-RPP Retailer? Non-RPP Other? | Current Loss Factor (eg: 1.0351) | Proposed Loss Factor | Consumption (kWh) | Demand kW (if applicable) | RTSR Demand or Demand- Interval? | Billing Determinant Applied to Fixed Charge for Unmetered Classes (e.g. # of devices/connections). |
|---|-------|--|--|-------------------------|-------------------|------------------------------|---|--|
| RESIDENTIAL SERVICE CLASSIFICATION | kwh | RPP | 1.0810 | 1.0714 | 750 | | | |
| GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION | kwh | RPP | 1.0810 | 1.0714 | 2,000 | | | |
| GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION | kw | Non-RPP (Other) | 1.0810 | 1.0714 | 85,244 | 203 | | |
| UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION | kwh | Non-RPP (Other) | 1.0810 | 1.0714 | 596 | | | 1 |
| STREET LIGHTING SERVICE CLASSIFICATION | kw | Non-RPP (Other) | 1.0810 | 1.0714 | 32,340 | 90 | | 1,197 |
| RESIDENTIAL SERVICE CLASSIFICATION | kwh | Non-RPP (Retailer) | 1.0810 | 1.0714 | 750 | | | |
| RESIDENTIAL SERVICE CLASSIFICATION 10th percentile | kwh | RPP | 1.0810 | 1.0714 | 305 | | | |
| RESIDENTIAL SERVICE CLASSIFICATION 10th percentile | kwh | Non-RPP (Retailer) | 1.0810 | 1.0714 | 305 | | | |
| GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION | kwh | Non-RPP (Retailer) | 1.0810 | 1.0714 | 2,000 | | | |

Table 2

| RATE CLASSES / CATEGORIES <i>(eg: Residential TOU, Residential Retailer)</i> | Units | Sub-Total | | | | | | Total | |
|---|-------|------------|--------|-----------|-------|-----------|-------|------------|------|
| | | A | | B | | C | | Total Bill | |
| | | \$ | % | \$ | % | \$ | % | \$ | % |
| RESIDENTIAL SERVICE CLASSIFICATION - RPP | kwh | \$ 1.52 | 5.4% | \$ 4.39 | 12.0% | \$ 6.07 | 13.0% | \$ 5.65 | 4.5% |
| GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - RPP | kwh | \$ 3.51 | 5.0% | \$ 11.37 | 12.4% | \$ 15.44 | 13.3% | \$ 14.37 | 4.4% |
| GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION - Non-RPP (Other) | kw | \$ (98.23) | -10.2% | \$ 498.62 | 64.7% | \$ 656.47 | 38.6% | \$ 644.99 | 5.0% |
| UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION - Non-RPP (Other) | kwh | \$ 1.43 | 5.9% | \$ 5.27 | 18.9% | \$ 6.48 | 18.4% | \$ 6.05 | 6.6% |
| STREET LIGHTING SERVICE CLASSIFICATION - Non-RPP (Other) | kw | \$ 242.93 | 8.2% | \$ 462.23 | 16.0% | \$ 515.98 | 16.1% | \$ 546.32 | 7.0% |
| RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer) | kwh | \$ 1.52 | 5.4% | \$ 6.20 | 18.8% | \$ 7.88 | 18.3% | \$ 7.34 | 6.4% |
| RESIDENTIAL SERVICE CLASSIFICATION - RPP | kwh | \$ 1.56 | 5.6% | \$ 2.73 | 8.6% | \$ 3.41 | 9.5% | \$ 3.18 | 4.7% |
| RESIDENTIAL SERVICE CLASSIFICATION - Non-RPP (Retailer) | kwh | \$ 1.56 | 5.6% | \$ 3.46 | 11.5% | \$ 4.15 | 12.1% | \$ 3.87 | 6.2% |
| GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION - Non-RPP (Retailer) | kwh | \$ 3.51 | 5.0% | \$ 16.20 | 19.8% | \$ 20.27 | 19.0% | \$ 18.90 | 6.4% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | RESIDENTIAL SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | RPP | |
| Consumption | 750 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|------------------|-------------|--------|------------------|----------------|---------------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 27.93 | 1 | \$ 27.93 | \$ 31.61 | 1 | \$ 31.61 | \$ 3.68 | 13.18% |
| Distribution Volumetric Rate | \$ - | 750 | \$ - | \$ - | 750 | \$ - | \$ - | - |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ (2.09) | 1 | \$ (2.09) | \$ (2.09) | (2.09)% |
| Volumetric Rate Riders | \$ 0.0001 | 750 | \$ 0.08 | \$ - | 750 | \$ - | \$ (0.08) | -100.00% |
| Sub-Total A (excluding pass through) | | | \$ 28.01 | | | \$ 29.52 | \$ 1.52 | 5.41% |
| Line Losses on Cost of Power | \$ 0.1114 | 61 | \$ 6.76 | \$ 0.1114 | 54 | \$ 5.96 | \$ (0.80) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0002) | 750 | \$ (0.15) | \$ 0.0019 | 750 | \$ 1.43 | \$ 1.58 | -1050.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 750 | \$ (0.15) | \$ - | 750 | \$ - | \$ 0.15 | -100.00% |
| GA Rate Riders | \$ - | 750 | \$ - | \$ - | 750 | \$ - | \$ - | - |
| Low Voltage Service Charge | \$ 0.0022 | 750 | \$ 1.65 | \$ 0.0049 | 750 | \$ 3.68 | \$ 2.03 | 122.73% |
| Smart Meter Entity Charge (if applicable) | \$ 0.42 | 1 | \$ 0.42 | \$ 0.42 | 1 | \$ 0.42 | \$ - | 0.00% |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | - |
| Additional Volumetric Rate Riders | \$ - | 750 | \$ - | \$ (0.0001) | 750 | \$ (0.08) | \$ (0.08) | (0.08)% |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 36.54 | | | \$ 40.93 | \$ 4.39 | 12.01% |
| RTSR - Network | \$ 0.0078 | 811 | \$ 6.32 | \$ 0.0084 | 804 | \$ 6.75 | \$ 0.43 | 6.74% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0048 | 811 | \$ 3.89 | \$ 0.0064 | 804 | \$ 5.14 | \$ 1.25 | 32.15% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 46.75 | | | \$ 52.82 | \$ 6.07 | 12.97% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 811 | \$ 3.65 | \$ 0.0045 | 804 | \$ 3.62 | \$ (0.03) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 811 | \$ 0.57 | \$ 0.0007 | 804 | \$ 0.56 | \$ (0.01) | -0.89% |
| Standard Supply Service Charge | \$ 0.25 | 1 | \$ 0.25 | \$ 0.25 | 1 | \$ 0.25 | \$ - | 0.00% |
| TOU - Off Peak | \$ 0.0870 | 473 | \$ 41.11 | \$ 0.0870 | 473 | \$ 41.11 | \$ - | 0.00% |
| TOU - Mid Peak | \$ 0.1220 | 135 | \$ 16.47 | \$ 0.1220 | 135 | \$ 16.47 | \$ - | 0.00% |
| TOU - On Peak | \$ 0.1820 | 143 | \$ 25.94 | \$ 0.1820 | 143 | \$ 25.94 | \$ - | 0.00% |
| Total Bill on TOU (before Taxes) | | | \$ 134.73 | | | \$ 140.76 | \$ 6.03 | 4.47% |
| HST | 13% | | \$ 17.52 | 13% | | \$ 18.30 | \$ 0.78 | 4.47% |
| Ontario Electricity Rebate | 19.3% | | \$ (26.00) | 19.3% | | \$ (27.17) | \$ (1.16) | (4.47)% |
| Total Bill on TOU | | | \$ 126.25 | | | \$ 131.89 | \$ 5.65 | 4.47% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | RPP | |
| Consumption | 2,000 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|------------------|-------------|--------|------------------|-----------------|---------------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 35.17 | 1 | \$ 35.17 | \$ 34.90 | 1 | \$ 34.90 | \$ (0.27) | -0.77% |
| Distribution Volumetric Rate | \$ 0.0173 | 2000 | \$ 34.60 | \$ 0.0219 | 2000 | \$ 43.80 | \$ 9.20 | 26.59% |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ 0.18 | 1 | \$ 0.18 | \$ 0.18 | |
| Volumetric Rate Riders | \$ - | 2000 | \$ - | \$ (0.0028) | 2000 | \$ (5.60) | \$ (5.60) | |
| Sub-Total A (excluding pass through) | | | \$ 69.77 | | | \$ 73.28 | \$ 3.51 | 5.03% |
| Line Losses on Cost of Power | \$ 0.1114 | 162 | \$ 18.04 | \$ 0.1114 | 143 | \$ 15.90 | \$ (2.14) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0001) | 2,000 | \$ (0.20) | \$ 0.0023 | 2,000 | \$ 4.60 | \$ 4.80 | -2400.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 2,000 | \$ (0.40) | \$ - | 2,000 | \$ - | \$ 0.40 | -100.00% |
| GA Rate Riders | \$ - | 2,000 | \$ - | \$ - | 2,000 | \$ - | \$ - | |
| Low Voltage Service Charge | \$ 0.0020 | 2,000 | \$ 4.00 | \$ 0.0045 | 2,000 | \$ 9.00 | \$ 5.00 | 125.00% |
| Smart Meter Entity Charge (if applicable) | \$ 0.42 | 1 | \$ 0.42 | \$ 0.42 | 1 | \$ 0.42 | \$ - | 0.00% |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 2,000 | \$ - | \$ (0.0001) | 2,000 | \$ (0.20) | \$ (0.20) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 91.63 | | | \$ 103.00 | \$ 11.37 | 12.41% |
| RTSR - Network | \$ 0.0070 | 2,162 | \$ 15.13 | \$ 0.0075 | 2,143 | \$ 16.07 | \$ 0.94 | 6.19% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0044 | 2,162 | \$ 9.51 | \$ 0.0059 | 2,143 | \$ 12.64 | \$ 3.13 | 32.90% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 116.28 | | | \$ 131.71 | \$ 15.44 | 13.28% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 2,162 | \$ 9.73 | \$ 0.0045 | 2,143 | \$ 9.64 | \$ (0.09) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 2,162 | \$ 1.51 | \$ 0.0007 | 2,143 | \$ 1.50 | \$ (0.01) | -0.89% |
| Standard Supply Service Charge | \$ 0.25 | 1 | \$ 0.25 | \$ 0.25 | 1 | \$ 0.25 | \$ - | 0.00% |
| TOU - Off Peak | \$ 0.0870 | 1,260 | \$ 109.62 | \$ 0.0870 | 1,260 | \$ 109.62 | \$ - | 0.00% |
| TOU - Mid Peak | \$ 0.1220 | 360 | \$ 43.92 | \$ 0.1220 | 360 | \$ 43.92 | \$ - | 0.00% |
| TOU - On Peak | \$ 0.1820 | 380 | \$ 69.16 | \$ 0.1820 | 380 | \$ 69.16 | \$ - | 0.00% |
| Total Bill on TOU (before Taxes) | | | \$ 350.47 | | | \$ 365.81 | \$ 15.34 | 4.38% |
| HST | 13% | | \$ 45.56 | 13% | | \$ 47.55 | \$ 1.99 | 4.38% |
| Ontario Electricity Rebate | 19.3% | | \$ (67.64) | 19.3% | | \$ (70.60) | \$ (2.96) | |
| Total Bill on TOU | | | \$ 328.39 | | | \$ 342.76 | \$ 14.37 | 4.38% |

| | | |
|-------------------------------|--|-----|
| Customer Class: | GENERAL SERVICE 50 to 4,999 kW SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | Non-RPP (Other) | |
| Consumption | 85,244 | kWh |
| Demand | 203 | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|---------------------|-------------|--------|---------------------|-------------------|----------------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 223.20 | 1 | \$ 223.20 | \$ 221.53 | 1 | \$ 221.53 | \$ (1.67) | -0.75% |
| Distribution Volumetric Rate | \$ 3.3767 | 203 | \$ 685.47 | \$ 3.9280 | 203 | \$ 797.38 | \$ 111.91 | 16.33% |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ 2.14 | 1 | \$ 2.14 | \$ 2.14 | |
| Volumetric Rate Riders | \$ 0.2883 | 203 | \$ 58.52 | \$ (0.7492) | 203 | \$ (152.09) | \$ (210.61) | -359.87% |
| Sub-Total A (excluding pass through) | | | \$ 967.20 | | | \$ 868.97 | \$ (98.23) | -10.16% |
| Line Losses on Cost of Power | \$ - | - | \$ - | \$ - | - | \$ - | \$ - | |
| Total Deferral/Variance Account Rate Riders | \$ (0.0337) | 203 | \$ (6.84) | \$ 0.9748 | 203 | \$ 197.88 | \$ 204.73 | -2992.58% |
| CBR Class B Rate Riders | \$ (0.0572) | 203 | \$ (11.61) | \$ - | 203 | \$ - | \$ 11.61 | -100.00% |
| GA Rate Riders | \$ (0.0039) | 85,244 | \$ (332.45) | \$ (0.0016) | 85,244 | \$ (136.39) | \$ 196.06 | -58.97% |
| Low Voltage Service Charge | \$ 0.7587 | 203 | \$ 154.02 | \$ 1.7163 | 203 | \$ 348.41 | \$ 194.39 | 126.22% |
| Smart Meter Entity Charge (if applicable) | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 203 | \$ - | \$ (0.0490) | 203 | \$ (9.95) | \$ (9.95) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 770.31 | | | \$ 1,268.92 | \$ 498.62 | 64.73% |
| RTSR - Network | \$ 2.8943 | 203 | \$ 587.54 | \$ 3.1067 | 203 | \$ 630.66 | \$ 43.12 | 7.34% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 1.6797 | 203 | \$ 340.98 | \$ 2.2449 | 203 | \$ 455.71 | \$ 114.74 | 33.65% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 1,698.83 | | | \$ 2,355.30 | \$ 656.47 | 38.64% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 92,149 | \$ 414.67 | \$ 0.0045 | 91,330 | \$ 410.99 | \$ (3.68) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 92,149 | \$ 64.50 | \$ 0.0007 | 91,330 | \$ 63.93 | \$ (0.57) | -0.89% |
| Standard Supply Service Charge | \$ 0.25 | 1 | \$ 0.25 | \$ 0.25 | 1 | \$ 0.25 | \$ - | 0.00% |
| Average IESO Wholesale Market Price | \$ 0.0995 | 92,149 | \$ 9,168.80 | \$ 0.0995 | 91,330 | \$ 9,087.38 | \$ (81.43) | -0.89% |
| Total Bill on Average IESO Wholesale Market Price | | | \$ 11,347.05 | | | \$ 11,917.84 | \$ 570.79 | 5.03% |
| HST | 13% | | \$ 1,475.12 | 13% | | \$ 1,549.32 | \$ 74.20 | 5.03% |
| Ontario Electricity Rebate | 19.3% | | \$ - | 19.3% | | \$ - | \$ - | |
| Total Bill on Average IESO Wholesale Market Price | | | \$ 12,822.17 | | | \$ 13,467.16 | \$ 644.99 | 5.03% |

| | | |
|-------------------------------|--|-----|
| Customer Class: | UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | Non-RPP (Other) | |
| Consumption | 596 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|-------------|-------------|--------|-------------|-----------|-----------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 23.44 | 1 | \$ 23.44 | \$ 23.26 | 1 | \$ 23.26 | \$ (0.18) | -0.77% |
| Distribution Volumetric Rate | \$ 0.0017 | 596 | \$ 1.01 | \$ 0.0074 | 596 | \$ 4.41 | \$ 3.40 | 335.29% |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ 0.06 | 1 | \$ 0.06 | \$ 0.06 | |
| Volumetric Rate Riders | \$ (0.0001) | 596 | \$ (0.06) | \$ (0.0032) | 596 | \$ (1.91) | \$ (1.85) | 3100.00% |
| Sub-Total A (excluding pass through) | | | \$ 24.39 | | | \$ 25.82 | \$ 1.43 | 5.86% |
| Line Losses on Cost of Power | \$ 0.0995 | 48 | \$ 4.80 | \$ 0.0995 | 43 | \$ 4.23 | \$ (0.57) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0001) | 596 | \$ (0.06) | \$ 0.0024 | 596 | \$ 1.43 | \$ 1.49 | -2500.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 596 | \$ (0.12) | \$ - | 596 | \$ - | \$ 0.12 | -100.00% |
| GA Rate Riders | \$ (0.0039) | 596 | \$ (2.32) | \$ (0.0016) | 596 | \$ (0.95) | \$ 1.37 | -58.97% |
| Low Voltage Service Charge | \$ 0.0020 | 596 | \$ 1.19 | \$ 0.0045 | 596 | \$ 2.68 | \$ 1.49 | 125.00% |
| Smart Meter Entity Charge (if applicable) | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 596 | \$ - | \$ (0.0001) | 596 | \$ (0.06) | \$ (0.06) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 27.89 | | | \$ 33.16 | \$ 5.27 | 18.90% |
| RTSR - Network | \$ 0.0070 | 644 | \$ 4.51 | \$ 0.0075 | 639 | \$ 4.79 | \$ 0.28 | 6.19% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0044 | 644 | \$ 2.83 | \$ 0.0059 | 639 | \$ 3.77 | \$ 0.93 | 32.90% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 35.23 | | | \$ 41.71 | \$ 6.48 | 18.40% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 644 | \$ 2.90 | \$ 0.0045 | 639 | \$ 2.87 | \$ (0.03) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 644 | \$ 0.45 | \$ 0.0007 | 639 | \$ 0.45 | \$ (0.00) | -0.89% |
| Standard Supply Service Charge | \$ 0.25 | 1 | \$ 0.25 | \$ 0.25 | 1 | \$ 0.25 | \$ - | 0.00% |
| Average IESO Wholesale Market Price | \$ 0.0995 | 596 | \$ 59.30 | \$ 0.0995 | 596 | \$ 59.30 | \$ - | 0.00% |
| Total Bill on Average IESO Wholesale Market Price | | | \$ 98.13 | | | \$ 104.59 | \$ 6.45 | 6.58% |
| HST | 13% | | \$ 12.76 | 13% | | \$ 13.60 | \$ 0.84 | 6.58% |
| Ontario Electricity Rebate | 19.3% | | \$ (18.94) | 19.3% | | \$ (20.19) | | |
| Total Bill on Average IESO Wholesale Market Price | | | \$ 91.95 | | | \$ 98.00 | \$ 6.05 | 6.58% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | STREET LIGHTING SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | Non-RPP (Other) | |
| Consumption | 32,340 | kWh |
| Demand | 90 | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|-------------|-------------|--------|-------------|-------------|----------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 2.20 | 1197 | \$ 2,633.40 | \$ 2.49 | 1197 | \$ 2,980.53 | \$ 347.13 | 13.18% |
| Distribution Volumetric Rate | \$ 4.6520 | 90 | \$ 418.68 | \$ 5.2668 | 90 | \$ 474.01 | \$ 55.33 | 13.22% |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ 0.01 | 1 | \$ 0.01 | \$ 0.01 | |
| Volumetric Rate Riders | \$ (0.9054) | 90 | \$ (81.49) | \$ (2.6781) | 90 | \$ (241.03) | \$ (159.54) | 195.79% |
| Sub-Total A (excluding pass through) | | | \$ 2,970.59 | | | \$ 3,213.52 | \$ 242.93 | 8.18% |
| Line Losses on Cost of Power | \$ - | - | \$ - | \$ - | - | \$ - | \$ - | |
| Total Deferral/Variance Account Rate Riders | \$ (0.0869) | 90 | \$ (7.82) | \$ 0.7752 | 90 | \$ 69.77 | \$ 77.59 | -992.06% |
| CBR Class B Rate Riders | \$ (0.0536) | 90 | \$ (4.82) | \$ - | 90 | \$ - | \$ 4.82 | -100.00% |
| GA Rate Riders | \$ (0.0039) | 32,340 | \$ (126.13) | \$ (0.0016) | 32,340 | \$ (51.74) | \$ 74.38 | -58.97% |
| Low Voltage Service Charge | \$ 0.5865 | 90 | \$ 52.79 | \$ 1.3269 | 90 | \$ 119.42 | \$ 66.64 | 126.24% |
| Smart Meter Entity Charge (if applicable) | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | \$ - | 90 | \$ - | \$ (0.0459) | 90 | \$ (4.13) | \$ (4.13) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 2,884.61 | | | \$ 3,346.84 | \$ 462.23 | 16.02% |
| RTSR - Network | \$ 2.1828 | 90 | \$ 196.45 | \$ 2.3430 | 90 | \$ 210.87 | \$ 14.42 | 7.34% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 1.2986 | 90 | \$ 116.87 | \$ 1.7356 | 90 | \$ 156.20 | \$ 39.33 | 33.65% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 3,197.93 | | | \$ 3,713.91 | \$ 515.98 | 16.13% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 34,960 | \$ 157.32 | \$ 0.0045 | 34,649 | \$ 155.92 | \$ (1.40) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 34,960 | \$ 24.47 | \$ 0.0007 | 34,649 | \$ 24.25 | \$ (0.22) | -0.89% |
| Standard Supply Service Charge | \$ 0.25 | 1 | \$ 0.25 | \$ 0.25 | 1 | \$ 0.25 | \$ - | 0.00% |
| Average IESO Wholesale Market Price | \$ 0.0995 | 34,960 | \$ 3,478.47 | \$ 0.0995 | 34,649 | \$ 3,447.58 | \$ (30.89) | -0.89% |
| Total Bill on Average IESO Wholesale Market Price | | | \$ 6,858.45 | | | \$ 7,341.92 | \$ 483.47 | 7.05% |
| HST | 13% | | \$ 891.60 | 13% | | \$ 954.45 | \$ 62.85 | 7.05% |
| Ontario Electricity Rebate | 19.3% | | \$ - | 19.3% | | \$ - | \$ - | |
| Total Bill on Average IESO Wholesale Market Price | | | \$ 7,750.05 | | | \$ 8,296.37 | \$ 546.32 | 7.05% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | RESIDENTIAL SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | Non-RPP (Retailer) | |
| Consumption | 750 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|-------------|-------------|--------|-------------|-----------|-----------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 27.93 | 1 | \$ 27.93 | \$ 31.61 | 1 | \$ 31.61 | \$ 3.68 | 13.18% |
| Distribution Volumetric Rate | \$ - | 750 | \$ - | \$ - | 750 | \$ - | \$ - | |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ (2.09) | 1 | \$ (2.09) | \$ (2.09) | |
| Volumetric Rate Riders | \$ 0.0001 | 750 | \$ 0.08 | \$ - | 750 | \$ - | \$ (0.08) | -100.00% |
| Sub-Total A (excluding pass through) | | | \$ 28.01 | | | \$ 29.52 | \$ 1.52 | 5.41% |
| Line Losses on Cost of Power | \$ 0.0995 | 61 | \$ 6.04 | \$ 0.0995 | 54 | \$ 5.33 | \$ (0.72) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0002) | 750 | \$ (0.15) | \$ 0.0019 | 750 | \$ 1.43 | \$ 1.58 | -1050.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 750 | \$ (0.15) | \$ - | 750 | \$ - | \$ 0.15 | -100.00% |
| GA Rate Riders | \$ (0.0039) | 750 | \$ (2.93) | \$ (0.0016) | 750 | \$ (1.20) | \$ 1.73 | -58.97% |
| Low Voltage Service Charge | \$ 0.0022 | 750 | \$ 1.65 | \$ 0.0049 | 750 | \$ 3.68 | \$ 2.03 | 122.73% |
| Smart Meter Entity Charge (if applicable) | \$ 0.42 | 1 | \$ 0.42 | \$ 0.42 | 1 | \$ 0.42 | \$ - | 0.00% |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 750 | \$ - | \$ (0.0001) | 750 | \$ (0.08) | \$ (0.08) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 32.89 | | | \$ 39.09 | \$ 6.20 | 18.84% |
| RTSR - Network | \$ 0.0078 | 811 | \$ 6.32 | \$ 0.0084 | 804 | \$ 6.75 | \$ 0.43 | 6.74% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0048 | 811 | \$ 3.89 | \$ 0.0064 | 804 | \$ 5.14 | \$ 1.25 | 32.15% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 43.11 | | | \$ 50.99 | \$ 7.88 | 18.27% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 811 | \$ 3.65 | \$ 0.0045 | 804 | \$ 3.62 | \$ (0.03) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 811 | \$ 0.57 | \$ 0.0007 | 804 | \$ 0.56 | \$ (0.01) | -0.89% |
| Standard Supply Service Charge | | | | | | | | |
| Non-RPP Retailer Avg. Price | \$ 0.0995 | 750 | \$ 74.63 | \$ 0.0995 | 750 | \$ 74.63 | \$ - | 0.00% |
| Total Bill on Non-RPP Avg. Price | | | \$ 121.95 | | | \$ 129.79 | \$ 7.84 | 6.43% |
| HST | 13% | | \$ 15.85 | 13% | | \$ 16.87 | \$ 1.02 | 6.43% |
| Ontario Electricity Rebate | 19.3% | | \$ (23.54) | 19.3% | | \$ (25.05) | | |
| Total Bill on Non-RPP Avg. Price | | | \$ 114.27 | | | \$ 121.61 | \$ 7.34 | 6.43% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | RESIDENTIAL SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | RPP | |
| Consumption | 305 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|-----------------|-------------|--------|-----------------|----------------|--------------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 27.93 | 1 | \$ 27.93 | \$ 31.61 | 1 | \$ 31.61 | \$ 3.68 | 13.18% |
| Distribution Volumetric Rate | \$ - | 305 | \$ - | \$ - | 305 | \$ - | \$ - | |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ (2.09) | 1 | \$ (2.09) | \$ (2.09) | |
| Volumetric Rate Riders | \$ 0.0001 | 305 | \$ 0.03 | \$ - | 305 | \$ - | \$ (0.03) | -100.00% |
| Sub-Total A (excluding pass through) | | | \$ 27.96 | | | \$ 29.52 | \$ 1.56 | 5.58% |
| Line Losses on Cost of Power | \$ 0.1114 | 25 | \$ 2.75 | \$ 0.1114 | 22 | \$ 2.42 | \$ (0.33) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0002) | 305 | \$ (0.06) | \$ 0.0019 | 305 | \$ 0.58 | \$ 0.64 | -1050.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 305 | \$ (0.06) | \$ - | 305 | \$ - | \$ 0.06 | -100.00% |
| GA Rate Riders | \$ - | 305 | \$ - | \$ - | 305 | \$ - | \$ - | |
| Low Voltage Service Charge | \$ 0.0022 | 305 | \$ 0.67 | \$ 0.0049 | 305 | \$ 1.49 | \$ 0.82 | 122.73% |
| Smart Meter Entity Charge (if applicable) | \$ 0.42 | 1 | \$ 0.42 | \$ 0.42 | 1 | \$ 0.42 | \$ - | 0.00% |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 305 | \$ - | \$ (0.0001) | 305 | \$ (0.03) | \$ (0.03) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 31.68 | | | \$ 34.41 | \$ 2.73 | 8.61% |
| RTSR - Network | \$ 0.0078 | 330 | \$ 2.57 | \$ 0.0084 | 327 | \$ 2.74 | \$ 0.17 | 6.74% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0048 | 330 | \$ 1.58 | \$ 0.0064 | 327 | \$ 2.09 | \$ 0.51 | 32.15% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 35.83 | | | \$ 39.24 | \$ 3.41 | 9.52% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 330 | \$ 1.48 | \$ 0.0045 | 327 | \$ 1.47 | \$ (0.01) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 330 | \$ 0.23 | \$ 0.0007 | 327 | \$ 0.23 | \$ (0.00) | -0.89% |
| Standard Supply Service Charge | \$ 0.25 | 1 | \$ 0.25 | \$ 0.25 | 1 | \$ 0.25 | \$ - | 0.00% |
| TOU - Off Peak | \$ 0.0870 | 192 | \$ 16.72 | \$ 0.0870 | 192 | \$ 16.72 | \$ - | 0.00% |
| TOU - Mid Peak | \$ 0.1220 | 55 | \$ 6.70 | \$ 0.1220 | 55 | \$ 6.70 | \$ - | 0.00% |
| TOU - On Peak | \$ 0.1820 | 58 | \$ 10.55 | \$ 0.1820 | 58 | \$ 10.55 | \$ - | 0.00% |
| Total Bill on TOU (before Taxes) | | | \$ 71.76 | | | \$ 75.16 | \$ 3.39 | 4.73% |
| HST | 13% | | \$ 9.33 | 13% | | \$ 9.77 | \$ 0.44 | 4.73% |
| Ontario Electricity Rebate | 19.3% | | \$ (13.85) | 19.3% | | \$ (14.51) | \$ (0.66) | |
| Total Bill on TOU | | | \$ 67.24 | | | \$ 70.42 | \$ 3.18 | 4.73% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | RESIDENTIAL SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | Non-RPP (Retailer) | |
| Consumption | 305 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|-----------------|-------------|--------|-----------------|----------------|---------------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 27.93 | 1 | \$ 27.93 | \$ 31.61 | 1 | \$ 31.61 | \$ 3.68 | 13.18% |
| Distribution Volumetric Rate | \$ - | 305 | \$ - | \$ - | 305 | \$ - | \$ - | |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ (2.09) | 1 | \$ (2.09) | \$ (2.09) | |
| Volumetric Rate Riders | \$ 0.0001 | 305 | \$ 0.03 | \$ - | 305 | \$ - | \$ (0.03) | -100.00% |
| Sub-Total A (excluding pass through) | | | \$ 27.96 | | | \$ 29.52 | \$ 1.56 | 5.58% |
| Line Losses on Cost of Power | \$ 0.0995 | 25 | \$ 2.46 | \$ 0.0995 | 22 | \$ 2.17 | \$ (0.29) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0002) | 305 | \$ (0.06) | \$ 0.0019 | 305 | \$ 0.58 | \$ 0.64 | -1050.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 305 | \$ (0.06) | \$ - | 305 | \$ - | \$ 0.06 | -100.00% |
| GA Rate Riders | \$ (0.0039) | 305 | \$ (1.19) | \$ (0.0016) | 305 | \$ (0.49) | \$ 0.70 | -58.97% |
| Low Voltage Service Charge | \$ 0.0022 | 305 | \$ 0.67 | \$ 0.0049 | 305 | \$ 1.49 | \$ 0.82 | 122.73% |
| Smart Meter Entity Charge (if applicable) | \$ 0.42 | 1 | \$ 0.42 | \$ 0.42 | 1 | \$ 0.42 | \$ - | 0.00% |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 305 | \$ - | \$ (0.0001) | 305 | \$ (0.03) | \$ (0.03) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 30.20 | | | \$ 33.66 | \$ 3.46 | 11.47% |
| RTSR - Network | \$ 0.0078 | 330 | \$ 2.57 | \$ 0.0084 | 327 | \$ 2.74 | \$ 0.17 | 6.74% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0048 | 330 | \$ 1.58 | \$ 0.0064 | 327 | \$ 2.09 | \$ 0.51 | 32.15% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 34.35 | | | \$ 38.50 | \$ 4.15 | 12.07% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 330 | \$ 1.48 | \$ 0.0045 | 327 | \$ 1.47 | \$ (0.01) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 330 | \$ 0.23 | \$ 0.0007 | 327 | \$ 0.23 | \$ (0.00) | -0.89% |
| Standard Supply Service Charge | | | | | | | | |
| Non-RPP Retailer Avg. Price | \$ 0.0995 | 305 | \$ 30.35 | \$ 0.0995 | 305 | \$ 30.35 | \$ - | 0.00% |
| Total Bill on Non-RPP Avg. Price | | | \$ 66.41 | | | \$ 70.55 | \$ 4.13 | 6.22% |
| HST | 13% | | \$ 8.63 | 13% | | \$ 9.17 | \$ 0.54 | 6.22% |
| Ontario Electricity Rebate | 19.3% | | \$ (12.82) | 19.3% | | \$ (13.62) | | |
| Total Bill on Non-RPP Avg. Price | | | \$ 62.23 | | | \$ 66.10 | \$ 3.87 | 6.22% |

| | | |
|-------------------------------|---|-----|
| Customer Class: | GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION | |
| RPP / Non-RPP: | Non-RPP (Retailer) | |
| Consumption | 2,000 | kWh |
| Demand | - | kW |
| Current Loss Factor | 1.0810 | |
| Proposed/Approved Loss Factor | 1.0714 | |

| | Current OEB-Approved | | | Proposed | | | Impact | |
|---|----------------------|--------|------------------|-------------|--------|------------------|-----------------|---------------|
| | Rate (\$) | Volume | Charge (\$) | Rate (\$) | Volume | Charge (\$) | \$ Change | % Change |
| Monthly Service Charge | \$ 35.17 | 1 | \$ 35.17 | \$ 34.90 | 1 | \$ 34.90 | \$ (0.27) | -0.77% |
| Distribution Volumetric Rate | \$ 0.0173 | 2000 | \$ 34.60 | \$ 0.0219 | 2000 | \$ 43.80 | \$ 9.20 | 26.59% |
| Fixed Rate Riders | \$ - | 1 | \$ - | \$ 0.18 | 1 | \$ 0.18 | \$ 0.18 | |
| Volumetric Rate Riders | \$ - | 2000 | \$ - | \$ (0.0028) | 2000 | \$ (5.60) | \$ (5.60) | |
| Sub-Total A (excluding pass through) | | | \$ 69.77 | | | \$ 73.28 | \$ 3.51 | 5.03% |
| Line Losses on Cost of Power | \$ 0.0995 | 162 | \$ 16.12 | \$ 0.0995 | 143 | \$ 14.21 | \$ (1.91) | -11.85% |
| Total Deferral/Variance Account Rate Riders | \$ (0.0001) | 2,000 | \$ (0.20) | \$ 0.0023 | 2,000 | \$ 4.60 | \$ 4.80 | -2400.00% |
| CBR Class B Rate Riders | \$ (0.0002) | 2,000 | \$ (0.40) | \$ - | 2,000 | \$ - | \$ 0.40 | -100.00% |
| GA Rate Riders | \$ (0.0039) | 2,000 | \$ (7.80) | \$ (0.0016) | 2,000 | \$ (3.20) | \$ 4.60 | -58.97% |
| Low Voltage Service Charge | \$ 0.0020 | 2,000 | \$ 4.00 | \$ 0.0045 | 2,000 | \$ 9.00 | \$ 5.00 | 125.00% |
| Smart Meter Entity Charge (if applicable) | \$ 0.42 | 1 | \$ 0.42 | \$ 0.42 | 1 | \$ 0.42 | \$ - | 0.00% |
| Additional Fixed Rate Riders | \$ - | 1 | \$ - | \$ - | 1 | \$ - | \$ - | |
| Additional Volumetric Rate Riders | | 2,000 | \$ - | \$ (0.0001) | 2,000 | \$ (0.20) | \$ (0.20) | |
| Sub-Total B - Distribution (includes Sub-Total A) | | | \$ 81.91 | | | \$ 98.11 | \$ 16.20 | 19.78% |
| RTSR - Network | \$ 0.0070 | 2,162 | \$ 15.13 | \$ 0.0075 | 2,143 | \$ 16.07 | \$ 0.94 | 6.19% |
| RTSR - Connection and/or Line and Transformation Connection | \$ 0.0044 | 2,162 | \$ 9.51 | \$ 0.0059 | 2,143 | \$ 12.64 | \$ 3.13 | 32.90% |
| Sub-Total C - Delivery (including Sub-Total B) | | | \$ 106.56 | | | \$ 126.82 | \$ 20.27 | 19.02% |
| Wholesale Market Service Charge (WMSC) | \$ 0.0045 | 2,162 | \$ 9.73 | \$ 0.0045 | 2,143 | \$ 9.64 | \$ (0.09) | -0.89% |
| Rural and Remote Rate Protection (RRRP) | \$ 0.0007 | 2,162 | \$ 1.51 | \$ 0.0007 | 2,143 | \$ 1.50 | \$ (0.01) | -0.89% |
| Standard Supply Service Charge | | | | | | | | |
| Non-RPP Retailer Avg. Price | \$ 0.0995 | 2,000 | \$ 199.00 | \$ 0.0995 | 2,000 | \$ 199.00 | \$ - | 0.00% |
| Total Bill on Non-RPP Avg. Price | | | \$ 316.80 | | | \$ 336.96 | \$ 20.17 | 6.37% |
| HST | 13% | | \$ 41.18 | 13% | | \$ 43.81 | \$ 2.62 | 6.37% |
| Ontario Electricity Rebate | 19.3% | | \$ (61.14) | 19.3% | | \$ (65.03) | | |
| Total Bill on Non-RPP Avg. Price | | | \$ 296.84 | | | \$ 315.74 | \$ 18.90 | 6.37% |

1 Appendix C – Revenue Requirement Work Form
2



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers



Version 1.00

| | |
|--------------------|--|
| Utility Name | Renfrew Hydro Inc. |
| Service Territory | |
| Assigned EB Number | EB-2023-0049 |
| Name and Title | Lance Jefferies, President |
| Phone Number | 613-432-4884 ex 224 |
| Email Address | ljefferies@renfrewhydro.com |
| Test Year | 2024 |
| Bridge Year | 2023 |
| Last Rebasing Year | 2017 |

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 results.



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

[1. Info](#)

[2. Table of Contents](#)

[3. Data Input Sheet](#)

[4. Rate Base](#)

[5. Utility Income](#)

[6. Taxes PILs](#)

[7. Cost of Capital](#)

[8. Rev Def Suff](#)

[9. Rev Req](#)

[10. Load Forecast](#)

[11. Cost Allocation](#)

12. Residential Rate Design - hidden. Contact OEB staff if needed

[13. Rate Design and Revenue Reconciliation](#)

[14. Tracking Sheet](#)

Notes:

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



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

Data Input ⁽¹⁾

| | Initial Application ⁽²⁾ | Adjustments | Interrogatory Responses ⁽⁶⁾ | Adjustments | Per Board Decision |
|--|------------------------------------|-------------|--|-------------|--------------------|
| 1 Rate Base | | | | | |
| Gross Fixed Assets (average) | \$12,068,769 | | \$ 12,068,769 | (\$95,000) | \$11,973,769 |
| Accumulated Depreciation (average) | (\$3,515,810) ⁽⁵⁾ | | (\$3,515,810) | \$3,945 | (\$3,511,865) |
| Allowance for Working Capital: | | | | | |
| Controllable Expenses | \$1,664,865 | \$224 | \$ 1,665,089 | | \$1,665,089 |
| Cost of Power | \$10,172,608 | \$186,211 | \$ 10,358,819 | (\$350,954) | \$10,007,865 |
| Working Capital Rate (%) | 7.50% ⁽⁹⁾ | 0.00% | 7.50% ⁽⁹⁾ | 0.00% | 7.50% |
| 2 Utility Income | | | | | |
| Operating Revenues: | | | | | |
| Distribution Revenue at Current Rates | \$2,187,031 | \$0 | \$2,187,031 | \$0 | \$2,187,031 |
| Distribution Revenue at Proposed Rates | \$2,527,657 | (\$3,328) | \$2,524,328 | (\$48,672) | \$2,475,656 |
| Other Revenue: | | | | | |
| Specific Service Charges | \$37,840 | \$0 | \$37,840 | \$0 | \$37,840 |
| Late Payment Charges | \$19,588 | \$0 | \$19,588 | \$0 | \$19,588 |
| Other Distribution Revenue | \$111,886 | \$4,673 | \$116,559 | \$0 | \$116,559 |
| Other Income and Deductions | \$20,140 | \$0 | \$20,140 | \$0 | \$20,140 |
| Total Revenue Offsets | \$189,455 ⁽⁷⁾ | \$4,673 | \$194,128 | (\$0) | \$194,128 |
| Operating Expenses: | | | | | |
| OM+A Expenses | \$1,655,134 | \$224 | \$ 1,655,358 | \$ - | \$1,655,358 |
| Depreciation/Amortization | \$388,351 | | \$ 388,351 | (\$3,945) | \$384,406 |
| Property taxes | \$9,731 | | \$ 9,731 | \$ - | \$9,731 |
| Other expenses | | | | | |
| 3 Taxes/PILs | | | | | |
| Taxable Income: | | | | | |
| Adjustments required to arrive at taxable income | (\$258,198) ⁽³⁾ | \$0 | (\$258,198) | \$11,699 | (\$246,499) |
| Utility Income Taxes and Rates: | | | | | |
| Income taxes (not grossed up) | \$25,245 | \$139 | \$25,384 | (\$13,490) | \$11,894 |
| Income taxes (grossed up) | \$34,347 | | \$34,536 | | \$13,547 |
| Federal tax (%) | 15.00% | 0.00% | 15.00% | (6.00%) | 9.00% |
| Provincial tax (%) | 11.50% | 0.00% | 11.50% | (8.30%) | 3.20% |
| Income Tax Credits | | | | | |
| 4 Capitalization/Cost of Capital | | | | | |
| Capital Structure: | | | | | |
| Long-term debt Capitalization Ratio (%) | 56.0% | 0.00% | 56.0% | 0.00% | 56.0% |
| Short-term debt Capitalization Ratio (%) | 4.0% ⁽⁸⁾ | 0.00% | 4.0% ⁽⁸⁾ | 0.00% | 4.0% |
| Common Equity Capitalization Ratio (%) | 40.0% | 0.00% | 40.0% | 0.00% | 40.0% |
| Preferred Shares Capitalization Ratio (%) | 0.0% | 0.00% | 0.0% | 0.00% | 0.0% |
| | 100.0% | | 100.0% | | 100.0% |
| Cost of Capital | | | | | |
| Long-term debt Cost Rate (%) | 4.88% | 0.00% | 4.88% | (0.30%) | 4.58% |
| Short-term debt Cost Rate (%) | 4.79% | 0.00% | 4.79% | 1.44% | 6.23% |
| Common Equity Cost Rate (%) | 9.36% | 0.00% | 9.36% | (0.15%) | 9.21% |
| Preferred Shares Cost Rate (%) | | | | | |

Notes:

- General** Data inputs are required on Sheets 3. Data from Sheet 3 will automatically complete calculations on sheets 4 through 9 (Rate Base through Revenue Requirement). Sheets 4 through 9 do not require any inputs except for notes that the Applicant may wish to enter to support the results. Pale green cells are available on sheets 4 through 9 to enter both footnotes beside key cells and the related text for the notes at the bottom of each sheet.
- (1) All inputs are in dollars (\$) except where inputs are individually identified as percentages (%)
- (2) Data in column E is for Application as originally filed. For updated revenue requirement as a result of interrogatory responses, technical or settlement conferences, etc., use column M and Adjustments in column I
- (3) Net of addbacks and deductions to arrive at taxable income.
- (4) Average of Gross Fixed Assets at beginning and end of the Test Year
- (5) Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.
- (6) Select option from drop-down list by clicking on cell 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.
- (7) Input total revenue offsets for deriving the base revenue requirement from the service revenue requirement
- (8) 4.0% unless an Applicant has proposed or been approved for another amount.
- (9) The default Working Capital Allowance factor is 7.5% (of Cost of Power plus controllable expenses), per the letter issued by the Board on June 3, 2015. Alternatively, a WCA factor based on lead-lag study, with supporting rationale could be provided.



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

Rate Base and Working Capital

| Line No. | Particulars | Initial Application | Adjustments | Interrogatory Responses | Adjustments | Per Board Decision |
|----------|---|---------------------|-----------------|-------------------------|--------------------|--------------------|
| 1 | Gross Fixed Assets (average) ⁽²⁾ | \$12,068,769 | \$ - | \$12,068,769 | (\$95,000) | \$11,973,769 |
| 2 | Accumulated Depreciation (average) ⁽²⁾ | (\$3,515,810) | \$ - | (\$3,515,810) | \$3,945 | (\$3,511,865) |
| 3 | Net Fixed Assets (average) ⁽²⁾ | \$8,552,959 | \$ - | \$8,552,959 | (\$91,055) | \$8,461,904 |
| 4 | Allowance for Working Capital ⁽¹⁾ | \$887,811 | \$13,983 | \$901,793 | (\$26,322) | \$875,472 |
| 5 | Total Rate Base | \$9,440,770 | \$13,983 | \$9,454,752 | (\$117,377) | \$9,337,376 |

(1) Allowance for Working Capital - Derivation

| | | | | | | |
|----|---------------------------------------|--------------|-----------|--------------|-------------|--------------|
| 6 | Controllable Expenses | \$1,664,865 | \$224 | \$1,665,089 | \$ - | \$1,665,089 |
| 7 | Cost of Power | \$10,172,608 | \$186,211 | \$10,358,819 | (\$350,954) | \$10,007,865 |
| 8 | Working Capital Base | \$11,837,474 | \$186,435 | \$12,023,909 | (\$350,954) | \$11,672,955 |
| 9 | Working Capital Rate % ⁽¹⁾ | 7.50% | 0.00% | 7.50% | 0.00% | 7.50% |
| 10 | Working Capital Allowance | \$887,811 | \$13,983 | \$901,793 | (\$26,322) | \$875,472 |

Notes

(1) 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.

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



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

Utility Income

| Line No. | Particulars | Initial Application | Adjustments | Interrogatory Responses | Adjustments | Per Board Decision |
|----------------------------|---|---------------------|----------------|-------------------------|-------------------|--------------------|
| Operating Revenues: | | | | | | |
| 1 | Distribution Revenue (at Proposed Rates) | \$2,527,657 | (\$3,328) | \$2,524,328 | (\$48,672) | \$2,475,656 |
| 2 | Other Revenue ⁽¹⁾ | \$189,455 | \$4,673 | \$194,128 | \$ - | \$194,128 |
| 3 | Total Operating Revenues | \$2,717,112 | \$1,345 | \$2,718,457 | (\$48,672) | \$2,669,785 |
| Operating Expenses: | | | | | | |
| 4 | OM+A Expenses | \$1,655,134 | \$224 | \$1,655,358 | \$ - | \$1,655,358 |
| 5 | Depreciation/Amortization | \$388,351 | \$ - | \$388,351 | (\$3,945) | \$384,406 |
| 6 | Property taxes | \$9,731 | \$ - | \$9,731 | \$ - | \$9,731 |
| 7 | Capital taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| 8 | Other expense | \$ - | \$ - | \$ - | \$ - | \$ - |
| 9 | Subtotal (lines 4 to 8) | \$2,053,217 | \$224 | \$2,053,441 | (\$3,945) | \$2,049,496 |
| 10 | Deemed Interest Expense | \$276,086 | \$409 | \$276,495 | (\$13,741) | \$262,754 |
| 11 | Total Expenses (lines 9 to 10) | \$2,329,303 | \$633 | \$2,329,936 | (\$17,686) | \$2,312,250 |
| 12 | Utility income before income taxes | \$387,809 | \$712 | \$388,521 | (\$30,986) | \$357,535 |
| 13 | Income taxes (grossed-up) | \$34,347 | \$189 | \$34,536 | (\$20,989) | \$13,547 |
| 14 | Utility net income | \$353,462 | \$523 | \$353,985 | (\$9,997) | \$343,988 |

Notes

Other Revenues / Revenue Offsets

| | | | | | | |
|-----|------------------------------|------------------|----------------|------------------|-------------|------------------|
| (1) | Specific Service Charges | \$37,840 | \$ - | \$37,840 | \$ - | \$37,840 |
| | Late Payment Charges | \$19,588 | \$ - | \$19,588 | \$ - | \$19,588 |
| | Other Distribution Revenue | \$111,886 | \$4,673 | \$116,559 | \$ - | \$116,559 |
| | Other Income and Deductions | \$20,140 | \$ - | \$20,140 | \$ - | \$20,140 |
| | Total Revenue Offsets | \$189,455 | \$4,673 | \$194,128 | \$ - | \$194,128 |



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

Taxes/PILs

| Line No. | Particulars | Application | Interrogatory Responses | Per Board Decision |
|---|--|-------------|-------------------------|--------------------|
| <u>Determination of Taxable Income</u> | | | | |
| 1 | Utility net income before taxes | \$353,462 | \$353,986 | \$343,989 |
| 2 | Adjustments required to arrive at taxable utility income | (\$258,198) | (\$258,198) | (\$246,499) |
| 3 | Taxable income | \$95,264 | \$95,788 | \$97,490 |
| <u>Calculation of Utility income Taxes</u> | | | | |
| 4 | Income taxes | \$25,245 | \$25,384 | \$11,894 |
| 6 | Total taxes | \$25,245 | \$25,384 | \$11,894 |
| 7 | Gross-up of Income Taxes | \$9,102 | \$9,152 | \$1,653 |
| 8 | Grossed-up Income Taxes | \$34,347 | \$34,536 | \$13,547 |
| 9 | PILs / tax Allowance (Grossed-up Income taxes + Capital taxes) | \$34,347 | \$34,536 | \$13,547 |
| 10 | Other tax Credits | \$ - | \$ - | \$ - |
| <u>Tax Rates</u> | | | | |
| 11 | Federal tax (%) | 15.00% | 15.00% | 9.00% |
| 12 | Provincial tax (%) | 11.50% | 11.50% | 3.20% |
| 13 | Total tax rate (%) | 26.50% | 26.50% | 12.20% |



Revenue Requirement Workform (RRWF) for 2023 Filers

Capitalization/Cost of Capital

| Line No. | Particulars | Capitalization Ratio | | Cost Rate | Return |
|--------------------------------|---------------------|----------------------|--------------------|--------------|------------------|
| Initial Application | | | | | |
| | | (%) | (\$) | (%) | (\$) |
| | Debt | | | | |
| 1 | Long-term Debt | 56.00% | \$5,286,831 | 4.88% | \$257,997 |
| 2 | Short-term Debt | 4.00% | \$377,631 | 4.79% | \$18,089 |
| 3 | Total Debt | 60.00% | \$5,664,462 | 4.87% | \$276,086 |
| | Equity | | | | |
| 4 | Common Equity | 40.00% | \$3,776,308 | 9.36% | \$353,462 |
| 5 | Preferred Shares | 0.00% | \$ - | 0.00% | \$ - |
| 6 | Total Equity | 40.00% | \$3,776,308 | 9.36% | \$353,462 |
| 7 | Total | 100.00% | \$9,440,770 | 6.67% | \$629,548 |
| Interrogatory Responses | | | | | |
| | | (%) | (\$) | (%) | (\$) |
| | Debt | | | | |
| 1 | Long-term Debt | 56.00% | \$5,294,661 | 4.88% | \$258,379 |
| 2 | Short-term Debt | 4.00% | \$378,190 | 4.79% | \$18,115 |
| 3 | Total Debt | 60.00% | \$5,672,851 | 4.87% | \$276,495 |
| | Equity | | | | |
| 4 | Common Equity | 40.00% | \$3,781,901 | 9.36% | \$353,986 |
| 5 | Preferred Shares | 0.00% | \$ - | 0.00% | \$ - |
| 6 | Total Equity | 40.00% | \$3,781,901 | 9.36% | \$353,986 |
| 7 | Total | 100.00% | \$9,454,752 | 6.67% | \$630,481 |
| Per Board Decision | | | | | |
| | | (%) | (\$) | (%) | (\$) |
| | Debt | | | | |
| 8 | Long-term Debt | 56.00% | \$5,228,930 | 4.58% | \$239,485 |
| 9 | Short-term Debt | 4.00% | \$373,495 | 6.23% | \$23,269 |
| 10 | Total Debt | 60.00% | \$5,602,425 | 4.69% | \$262,754 |
| | Equity | | | | |
| 11 | Common Equity | 40.00% | \$3,734,950 | 9.21% | \$343,989 |
| 12 | Preferred Shares | 0.00% | \$ - | 0.00% | \$ - |
| 13 | Total Equity | 40.00% | \$3,734,950 | 9.21% | \$343,989 |
| 14 | Total | 100.00% | \$9,337,376 | 6.50% | \$606,743 |



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

Revenue Deficiency/Sufficiency

| Line No. | Particulars | Initial Application | | Interrogatory Responses | | Per Board Decision | |
|----------|--|---------------------------|--------------------|---------------------------------|--------------------|---------------------------------|--------------------|
| | | At Current Approved Rates | At Proposed Rates | At Current Approved Rates | At Proposed Rates | At Current Approved Rates | At Proposed Rates |
| 1 | Revenue Deficiency from Below | | \$416,706 | | \$411,921 | | \$313,302 |
| 2 | Distribution Revenue | \$2,187,031 | \$2,110,951 | \$2,187,031 | \$2,112,407 | \$2,187,031 | \$2,162,354 |
| 3 | Other Operating Revenue | \$189,455 | \$189,455 | \$194,128 | \$194,128 | \$194,128 | \$194,128 |
| 4 | Offsets - net | | | | | | |
| 4 | Total Revenue | \$2,376,486 | \$2,717,112 | \$2,381,159 | \$2,718,457 | \$2,381,159 | \$2,669,785 |
| 5 | Operating Expenses | \$2,053,217 | \$2,053,217 | \$2,053,441 | \$2,053,441 | \$2,049,496 | \$2,049,496 |
| 6 | Deemed Interest Expense | \$276,086 | \$276,086 | \$276,495 | \$276,495 | \$262,754 | \$262,754 |
| 8 | Total Cost and Expenses | \$2,329,303 | \$2,329,303 | \$2,329,936 | \$2,329,936 | \$2,312,250 | \$2,312,250 |
| 9 | Utility Income Before Income Taxes | \$47,184 | \$387,809 | \$51,224 | \$388,521 | \$68,910 | \$357,535 |
| 10 | Tax Adjustments to Accounting Income per 2013 PILs model | (\$258,198) | (\$258,198) | (\$258,198) | (\$258,198) | (\$246,499) | (\$246,499) |
| 11 | Taxable Income | (\$211,014) | \$129,611 | (\$206,974) | \$130,323 | (\$177,589) | \$111,036 |
| 12 | Income Tax Rate | 26.50% | 26.50% | 26.50% | 26.50% | 12.20% | 12.20% |
| 13 | Income Tax on Taxable Income | \$ - | \$34,347 | \$ - | \$34,536 | \$ - | \$13,546 |
| 14 | Income Tax Credits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 15 | Utility Net Income | \$47,184 | \$353,462 | \$51,224 | \$353,985 | \$68,910 | \$343,988 |
| 16 | Utility Rate Base | \$9,440,770 | \$9,440,770 | \$9,454,752 | \$9,454,752 | \$9,337,376 | \$9,337,376 |
| 17 | Deemed Equity Portion of Rate Base | \$3,776,308 | \$3,776,308 | \$3,781,901 | \$3,781,901 | \$3,734,950 | \$3,734,950 |
| 18 | Income/(Equity Portion of Rate Base) | 1.25% | 9.36% | 1.35% | 9.36% | 1.84% | 9.21% |
| 19 | Target Return - Equity on Rate Base | 9.36% | 9.36% | 9.36% | 9.36% | 9.21% | 9.21% |
| 20 | Deficiency/Sufficiency in Return on Equity | -8.11% | 0.00% | -8.01% | 0.00% | -7.37% | 0.00% |
| 21 | Indicated Rate of Return | 3.42% | 6.67% | 3.47% | 6.67% | 3.55% | 6.50% |
| 22 | Requested Rate of Return on Rate Base | 6.67% | 6.67% | 6.67% | 6.67% | 6.50% | 6.50% |
| 23 | Deficiency/Sufficiency in Rate of Return | -3.24% | 0.00% | -3.20% | 0.00% | -2.95% | 0.00% |
| 24 | Target Return on Equity | \$353,462 | \$353,462 | \$353,986 | \$353,986 | \$343,989 | \$343,989 |
| 25 | Revenue Deficiency/(Sufficiency) | \$306,279 | \$0 | \$302,762 | (\$0) | \$275,079 | (\$0) |
| 26 | Gross Revenue Deficiency/(Sufficiency) | \$416,706 | | \$411,921 ⁽¹⁾ | | \$313,302 ⁽¹⁾ | |



Revenue Requirement Workform (RRWF) for 2023 Filers

Revenue Requirement

| Line No. | Particulars | Application | Interrogatory Responses | Per Board Decision |
|----------|---|---------------------------|-----------------------------|-----------------------------|
| 1 | OM&A Expenses | \$1,655,134 | \$1,655,358 | \$1,655,358 |
| 2 | Amortization/Depreciation | \$388,351 | \$388,351 | \$384,406 |
| 3 | Property Taxes | \$9,731 | \$9,731 | \$9,731 |
| 5 | Income Taxes (Grossed up) | \$34,347 | \$34,536 | \$13,547 |
| 6 | Other Expenses | \$ - | | |
| 7 | Return | | | |
| | Deemed Interest Expense | \$276,086 | \$276,495 | \$262,754 |
| | Return on Deemed Equity | \$353,462 | \$353,986 | \$343,989 |
| 8 | Service Revenue Requirement (before Revenues) | <u>\$2,717,112</u> | <u>\$2,718,457</u> | <u>\$2,669,785</u> |
| 9 | Revenue Offsets | \$189,455 | \$194,128 | \$194,128 |
| 10 | Base Revenue Requirement (excluding Transformer Ownership Allowance credit adjustment) | <u>\$2,527,657</u> | <u>\$2,524,329</u> | <u>\$2,475,657</u> |
| 11 | Distribution revenue | \$2,527,657 | \$2,524,328 | \$2,475,656 |
| 12 | Other revenue | \$189,455 | \$194,128 | \$194,128 |
| 13 | Total revenue | <u>\$2,717,112</u> | <u>\$2,718,457</u> | <u>\$2,669,785</u> |
| 14 | Difference (Total Revenue Less Distribution Revenue Requirement before Revenues) | <u>\$0</u> ⁽¹⁾ | <u>(\$0)</u> ⁽¹⁾ | <u>(\$0)</u> ⁽¹⁾ |

Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

| | Application | Interrogatory Response: $\Delta\%$ ⁽²⁾ | Per Board Decision | $\Delta\%$ ⁽²⁾ |
|--|-------------|---|--------------------|---------------------------|
| Service Revenue Requirement | \$2,717,112 | \$2,718,457 | \$2,669,785 | #### |
| Grossed-Up Revenue | | | | |
| Deficiency/(Sufficiency) | \$416,706 | \$411,921 | \$313,302 | #### |
| Base Revenue Requirement (to be recovered from Distribution Rates) | \$2,527,657 | \$2,524,329 | \$2,475,657 | #### |
| Revenue Deficiency/(Sufficiency) Associated with Base Revenue Requirement | \$340,626 | \$337,297 | \$288,625 | #### |



Revenue Requirement Workform (RRWF) for 2023 Filers

Load Forecast Summary

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

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

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

Stage in Process:

Per Board Decision

| Customer Class | | Initial Application | | | Interrogatory Responses | | | Per Board Decision | | |
|--|--------------------------|-------------------------------|-------------------|-----------------------|-------------------------------|-------------------|-----------------------|-------------------------------|-------------------|-----------------------|
| Input the name of each customer class. | | Customer / Connections | kWh | kW/kVA ⁽¹⁾ | Customer / Connections | kWh | kW/kVA ⁽¹⁾ | Customer / Connections | kWh | kW/kVA ⁽¹⁾ |
| | | Test Year average or mid-year | Annual | Annual | Test Year average or mid-year | Annual | Annual | Test Year average or mid-year | Annual | Annual |
| 1 | Residential | 3,922 | 31,290,547 | | 3,922 | 31,290,547 | | 3,922 | 31,331,438 | |
| 2 | GS <50 | 458 | 11,622,476 | | 458 | 11,622,476 | | 458 | 11,637,596 | |
| 3 | GS>50-Regular | 42 | 43,975,532 | 104,523 | 42 | 43,975,532 | 104,523 | 42 | 43,975,532 | 104,523 |
| 4 | Unmetered Scattered Load | 37 | 264,699 | | 37 | 264,699 | | 37 | 264,699 | |
| 5 | Street Lighting | 1,197 | 388,078 | 1,075 | 1,197 | 388,078 | 1,075 | 1,197 | 388,078 | 1,075 |
| 6 | | | | | | | | | | |
| 7 | | | | | | | | | | |
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| 10 | | | | | | | | | | |
| 11 | | | | | | | | | | |
| 12 | | | | | | | | | | |
| 13 | | | | | | | | | | |
| 14 | | | | | | | | | | |
| 15 | | | | | | | | | | |
| 16 | | | | | | | | | | |
| 17 | | | | | | | | | | |
| 18 | | | | | | | | | | |
| 19 | | | | | | | | | | |
| 20 | | | | | | | | | | |
| Total | | | 87,541,331 | 105,598 | | 87,541,331 | 105,598 | | 87,597,343 | 105,598 |



Revenue Requirement Workform (RRWF) for 2023 Filers

Cost Allocation and Rate Design

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

Stage in Application Process: *Per Board Decision*

A) Allocated Costs

| Name of Customer Class ⁽³⁾ | Costs Allocated from Previous Study ⁽¹⁾ | % | Allocated Class Revenue Requirement ⁽¹⁾ (7A) | % |
|---------------------------------------|--|----------------|--|------------------------|
| <i>From Sheet 10. Load Forecast</i> | | | | |
| 1 Residential | \$ 1,265,175 | 59.78% | \$ 1,617,284 | 60.58% |
| 2 GS <50 | \$ 296,709 | 14.02% | \$ 404,080 | 15.14% |
| 3 GS>50-Regular | \$ 507,593 | 23.98% | \$ 584,321 | 21.89% |
| 4 Unmetered Scattered Load | \$ 7,644 | 0.36% | \$ 12,583 | 0.47% |
| 5 Street Lighting | \$ 39,322 | 1.86% | \$ 51,517 | 1.93% |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
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| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |
| Total | \$ 2,116,443 | 100.00% | \$ 2,669,784 | 100.00% |
| | | | Service Revenue Requirement (from Sheet 9) | \$ 2,669,785.21 |

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

B) Calculated Class Revenues

| Name of Customer Class | Load Forecast (LF) X current approved rates (7B) | LF X current approved rates X (1+d) (7C) | LF X Proposed Rates (7D) | Miscellaneous Revenues (7E) |
|----------------------------|---|---|-----------------------------|-----------------------------------|
| 1 Residential | \$ 1,314,498 | \$ 1,487,796 | \$ 1,487,796 | \$ 124,481 |
| 2 GS <50 | \$ 394,625 | \$ 446,650 | \$ 446,650 | \$ 30,101 |
| 3 GS>50-Regular | \$ 430,710 | \$ 487,493 | \$ 487,493 | \$ 28,033 |
| 4 Unmetered Scattered Load | \$ 10,857 | \$ 12,289 | \$ 12,289 | \$ 1,005 |
| 5 Street Lighting | \$ 36,603 | \$ 41,429 | \$ 41,429 | \$ 10,508 |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
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| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
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| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |
| Total | \$ 2,187,292 | \$ 2,475,656 | \$ 2,475,656 | \$ 194,128 |

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

C) Rebalancing Revenue-to-Cost Ratios

| Name of Customer Class | Previously Approved Ratios Most Recent Year: 2017 % | Status Quo Ratios (7C + 7E) / (7A) % | Proposed Ratios (7D + 7E) / (7A) % | Policy Range % |
|----------------------------|---|--|--|-------------------|
| 1 Residential | 95.63% | 99.69% | 99.69% | 85 - 115 |
| 2 GS <50 | 120.07% | 117.98% | 117.98% | 80 - 120 |
| 3 GS>50-Regular | 97.30% | 88.23% | 88.23% | 80 - 120 |
| 4 Unmetered Scattered Load | 120.00% | 105.65% | 105.65% | 80 - 120 |
| 5 Street Lighting | 120.00% | 100.82% | 100.82% | 80 - 120 |
| 6 | | | | |
| 7 | | | | |
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| 20 | | | | |

- (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

| Name of Customer Class | Test Year | Proposed Revenue-to-Cost Ratio | | Policy Range |
|----------------------------|-----------|--------------------------------|---------|--------------|
| | | 1 | 2 | |
| 1 Residential | 99.69% | 99.69% | 99.69% | 85 - 115 |
| 2 GS <50 | 117.98% | 117.98% | 117.98% | 80 - 120 |
| 3 GS>50-Regular | 88.23% | 88.23% | 88.23% | 80 - 120 |
| 4 Unmetered Scattered Load | 105.65% | 105.65% | 105.65% | 80 - 120 |
| 5 Street Lighting | 100.82% | 100.82% | 100.82% | 80 - 120 |
| 6 | | | | |
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| 19 | | | | |
| 20 | | | | |

(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'.

Revenue Requirement Workform (RRWF) for 2023 Filers

Rate Design and Revenue Reconciliation

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

| Stage in Process: | | Per Board Decision | | | | Class Allocated Revenues | | | Fixed / Variable Splits ² | | Transformer Ownership Allowance ¹ (\$) | | Distribution Rates | | Revenue Reconciliation | | | |
|--|-------------------------------|-------------------------|------------|-----------|--|--------------------------|------------|--|--------------------------------------|---|---|------------------------|--------------------|-----------------|------------------------------------|---------------------|---|-----------------|
| Customer and Load Forecast | | | | | From Sheet 11. Cost Allocation and Sheet 12. Residential Rate Design | | | Percentage to be entered as a fraction between 0 and 1 | | | | Monthly Service Charge | | Volumetric Rate | | | | |
| Customer Class | Volumetric Charge Determinant | Customers / Connections | kWh | kW or kVA | Total Class Revenue Requirement | Monthly Service Charge | Volumetric | Fixed | Variable | Transformer Ownership Allowance ¹ (\$) | Rate | No. of decimals | Rate | No. of decimals | MSC Revenues | Volumetric revenues | Revenues less Transformer Ownership Allowance | |
| From sheet 10. Load Forecast | | | | | | | | | | | | | | | | | | |
| 1 Residential | kWh | 3,922 | 31,331,438 | - | \$ 1,487,796 | \$ 1,487,796 | \$ - | 100.00% | 0.00% | | \$31.61 | 2 | \$0.0000 | /kWh | 4 | \$ 1,487,693.04 | \$ - | \$ 1,487,693.04 |
| 2 GS <50 | kWh | 458 | 11,637,596 | - | \$ 446,650 | \$ 191,836 | \$ 254,814 | 42.95% | 57.05% | | \$34.90 | | \$0.0219 | /kWh | | \$ 191,810.40 | \$ 254,863.3524 | \$ 446,673.75 |
| 3 GS>50-Regular | kWh | 42 | 43,975,532 | 104,523 | \$ 487,493 | \$ 111,650 | \$ 375,842 | 22.90% | 77.10% | \$ 34,727 | \$221.53 | | \$3.9280 | /kW | | \$ 111,651.12 | \$ 410,566.3440 | \$ 487,490.66 |
| 4 Unmetered Scattered Load | kWh | 37 | 264,699 | - | \$ 12,289 | \$ 10,329 | \$ 1,960 | 84.05% | 15.95% | | \$23.26 | | \$0.0074 | /kWh | | \$ 10,327.44 | \$ 1,958.7726 | \$ 12,286.21 |
| 5 Street Lighting | kW | 1,197 | 388,078 | 1,075 | \$ 41,429 | \$ 35,767 | \$ 5,662 | 86.33% | 13.67% | | \$2.49 | | \$5.2668 | /kW | | \$ 35,766.36 | \$ 5,661.8100 | \$ 41,428.17 |
| 6 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 7 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 8 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 9 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 10 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 11 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 12 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 13 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 14 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 15 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 16 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 17 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 18 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 19 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| 20 | - | - | - | - | - | - | - | - | - | | - | | - | - | \$ - | \$ - | \$ - | |
| Total Transformer Ownership Allowance | | | | | | | | | | \$ 34,727 | | | | | Total Distribution Revenues | | | |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | Base Revenue Requirement | | | |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | Difference | | | |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | % Difference | | | |
| | | | | | | | | | | | | | | | | | | |

Notes:

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

Rates recover revenue requirement



Ontario Energy Board

Revenue Requirement Workform (RRWF) for 2023 Filers

Tracking Form

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

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

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

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

Summary of Proposed Changes

| Reference ⁽¹⁾ | Item / Description ⁽²⁾ | Cost of Capital | | Rate Base and Capital Expenditures | | | Operating Expenses | | | Revenue Requirement | | | |
|--|---|-----------------------------|--------------------------|------------------------------------|-----------------|--------------------------------|-----------------------------|------------|--------------|-----------------------------|----------------|--------------------------|---|
| | | Regulated Return on Capital | Regulated Rate of Return | Rate Base | Working Capital | Working Capital Allowance (\$) | Amortization / Depreciation | Taxes/PILS | OM&A | Service Revenue Requirement | Other Revenues | Base Revenue Requirement | Grossed up Revenue Deficiency / Sufficiency |
| | Original Application | \$ 629,548 | 6.67% | \$ 9,440,770 | \$ 11,837,474 | \$ 887,811 | \$ 388,351 | \$ 34,347 | \$ 1,655,134 | \$ 2,717,112 | \$ 189,455 | \$ 2,527,657 | \$ 416,706 |
| OEB Staff Question 31&34 VECC question 41 | Cost of Power did not RTSR rates for Regulated Return and Rate base calculation and RTSR tab 3 Load was 2021 | \$ 630,480 | 6.67% | \$ 9,454,736 | \$ 12,023,685 | \$ 901,794 | \$ 388,351 | \$ 34,683 | \$ 1,655,134 | \$ 2,718,380 | \$ 189,455 | \$ 2,528,925 | \$ 416,706 |
| | Change | \$ 932 | 0.00% | \$ 13,966 | \$ 186,211 | \$ 13,983 | \$ 0 | \$ 336 | \$ - | \$ 1,268 | \$ 0 | \$ 1,268 | \$ 0 |
| VECC question 42 & 43 | Pole rentals and Retail Service charges updated to IRM 4.8% | \$ 630,480 | 6.67% | \$ 9,454,736 | \$ 12,023,685 | \$ 901,794 | \$ 388,351 | \$ 34,683 | \$ 1,655,134 | \$ 2,718,380 | \$ 194,128 | \$ 2,524,252 | \$ 412,033 |
| | Change | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,673 | \$ 4,673 | \$ 4,673 |
| OEB Staff Question 24 | LEAP funding calculated on base, not service | \$ 630,480 | 6.67% | \$ 9,454,736 | \$ 12,023,909 | \$ 901,794 | \$ 388,351 | \$ 34,536 | \$ 1,655,358 | \$ 2,718,456 | \$ 194,128 | \$ 2,524,328 | \$ 411,920 |
| | Change | \$ - | 0.00% | \$ - | \$ 224 | \$ - | \$ - | \$ 147 | \$ 224 | \$ 76 | \$ - | \$ 76 | \$ 113 |
| VECC 34 | Removed Load for owned transformers, no change to R/C ratio from cost allocation model | \$ 630,480 | 6.67% | \$ 9,454,736 | \$ 12,023,909 | \$ 901,794 | \$ 388,351 | \$ 34,536 | \$ 1,655,358 | \$ 2,718,456 | \$ 194,128 | \$ 2,524,328 | \$ 411,920 |
| | Change | \$ - | 0.00% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| VECC 17 & OEB Staff 18 | Removal of Daylight Hours from load forecast, increased power costs due to increased consumption | \$ 631,036 | 6.67% | \$ 9,455,362 | \$ 12,032,249 | \$ 902,419 | \$ 388,351 | \$ 34,736 | \$ 1,655,358 | \$ 2,719,212 | \$ 194,128 | \$ 2,525,084 | \$ 411,920 |
| | Change | \$ 556 | 0.00% | \$ 626 | \$ 8,340 | \$ 625 | \$ - | \$ 200 | \$ - | \$ 756 | \$ - | \$ 756 | \$ - |
| VECC 9, 11 | Updated 2023 Capital Spend and removal of \$95,000 in 2023 Capital spend, including reduced Depreciation on spend | \$ 624,963 | 6.67% | \$ 9,364,307 | \$ 12,032,249 | \$ 902,419 | \$ 384,406 | \$ 36,955 | \$ 1,655,358 | \$ 2,715,267 | \$ 194,128 | \$ 2,515,066 | \$ 354,253 |
| | Change | -\$ 6,073 | 0.00% | -\$ 91,055 | \$ - | \$ - | -\$ 3,945 | \$ 2,219 | \$ - | -\$ 3,945 | \$ - | -\$ 10,018 | -\$ 57,667 |
| OEB Staff 27 | Stand alone principal in calculating Tax rate re Associated companies | \$ 624,450 | 6.67% | \$ 9,364,323 | \$ 12,032,249 | \$ 902,419 | \$ 384,406 | \$ 14,465 | \$ 1,655,358 | \$ 2,688,411 | \$ 194,128 | \$ 2,494,283 | \$ 333,470 |
| | Change | -\$ 513 | 0.00% | \$ 16 | \$ - | \$ - | \$ - | -\$ 22,490 | \$ - | -\$ 26,856 | \$ - | -\$ 20,783 | -\$ 20,783 |
| | Updated RPP, RTSR's, OER as of October 31, 2023 | \$ 622,653 | 6.67% | \$ 9,337,376 | \$ 11,672,955 | \$ 875,472 | \$ 384,406 | \$ 14,215 | \$ 1,655,358 | \$ 2,685,695 | \$ 194,128 | \$ 2,491,567 | \$ 329,212 |
| | Change | -\$ 1,797 | 0.00% | -\$ 26,947 | -\$ 359,294 | -\$ 26,947 | \$ - | -\$ 250 | \$ - | -\$ 2,716 | \$ - | -\$ 2,716 | -\$ 4,258 |
| | Updated Cost of Capital Parameters, PILS | \$ 606,743 | 6.50% | \$ 9,337,376 | \$ 11,672,955 | \$ 875,472 | \$ 384,406 | \$ 13,547 | \$ 1,655,358 | \$ 2,669,785 | \$ 194,128 | \$ 2,475,657 | \$ 313,302 |
| | Change | -\$ 15,910 | -0.17% | \$ - | \$ - | \$ - | \$ - | -\$ 668 | \$ - | -\$ 15,910 | \$ - | -\$ 15,910 | -\$ 15,910 |

Appendix D – Cost Allocation

2023 Cost Allocation Model

EB-2023-0049

Sheet O1 Revenue to Cost Summary Worksheet - 45016

Instructions:

Please see the first tab in this workbook for detailed instructions

Class Revenue, Cost Analysis, and Return on Rate Base

| | | Total | 1 | 2 | 3 | 7 | 9 |
|------------------|--|---------------------|--------------------|--------------------|--------------------|--------------------------|-----------------|
| | | Residential | GS <50 | GS>50-Regular | Street Light | Unmetered Scattered Load | |
| Rate Base | | | | | | | |
| Assets | | | | | | | |
| crev | Distribution Revenue at Existing Rates | \$2,187,292 | \$1,314,498 | \$394,625 | \$430,710 | \$36,603 | \$10,857 |
| mi | Miscellaneous Revenue (mi) | \$194,128 | \$124,481 | \$30,101 | \$28,033 | \$10,508 | \$1,005 |
| | Miscellaneous Revenue Input equals Output | | | | | | |
| | Total Revenue at Existing Rates | \$2,381,420 | \$1,438,978 | \$424,726 | \$458,743 | \$47,111 | \$11,863 |
| | Factor required to recover deficiency (1 + D) | 1.1318 | | | | | |
| | Distribution Revenue at Status Quo Rates | \$2,475,656 | \$1,487,796 | \$446,650 | \$487,493 | \$41,429 | \$12,289 |
| | Miscellaneous Revenue (mi) | \$194,128 | \$124,481 | \$30,101 | \$28,033 | \$10,508 | \$1,005 |
| | Total Revenue at Status Quo Rates | \$2,669,784 | \$1,612,276 | \$476,752 | \$515,526 | \$51,937 | \$13,294 |
| | Expenses | | | | | | |
| di | Distribution Costs (di) | \$568,970 | \$304,410 | \$81,576 | \$168,972 | \$12,334 | \$1,678 |
| cu | Customer Related Costs (cu) | \$561,330 | \$437,510 | \$89,347 | \$17,476 | \$11,837 | \$5,160 |
| ad | General and Administration (ad) | \$534,789 | \$349,283 | \$80,841 | \$90,092 | \$11,380 | \$3,194 |
| dep | Depreciation and Amortization (dep) | \$384,406 | \$208,420 | \$60,205 | \$109,392 | \$5,491 | \$899 |
| INPUT | PILs (INPUT) | \$13,546 | \$6,937 | \$2,012 | \$4,332 | \$229 | \$36 |
| INT | Interest | \$262,754 | \$134,561 | \$39,019 | \$84,038 | \$4,437 | \$700 |
| | Total Expenses | \$2,325,795 | \$1,441,121 | \$352,998 | \$474,302 | \$45,708 | \$11,667 |
| | Direct Allocation | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NI | Allocated Net Income (NI) | \$343,989 | \$176,163 | \$51,082 | \$110,019 | \$5,809 | \$916 |
| | Revenue Requirement (includes NI) | \$2,669,784 | \$1,617,284 | \$404,080 | \$584,321 | \$51,517 | \$12,583 |
| | Revenue Requirement Input equals Output | | | | | | |
| | Rate Base Calculation | | | | | | |
| | Net Assets | | | | | | |
| dp | Distribution Plant - Gross | \$10,284,075 | \$5,415,380 | \$1,564,263 | \$3,115,662 | \$162,719 | \$26,051 |
| gp | General Plant - Gross | \$2,226,797 | \$1,145,163 | \$331,372 | \$706,814 | \$37,499 | \$5,949 |
| accum dep | Accumulated Depreciation | (\$3,511,865) | (\$1,930,193) | (\$555,909) | (\$968,986) | (\$48,816) | (\$7,961) |
| co | Capital Contribution | (\$537,103) | (\$294,672) | (\$82,825) | (\$149,544) | (\$8,562) | (\$1,501) |
| | Total Net Plant | \$8,461,904 | \$4,335,678 | \$1,256,901 | \$2,703,946 | \$142,841 | \$22,538 |
| | Directly Allocated Net Fixed Assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| COP | Cost of Power (COP) | \$10,007,865 | \$3,591,441 | \$1,328,953 | \$5,013,057 | \$44,240 | \$30,175 |
| | OM&A Expenses | \$1,665,089 | \$1,091,203 | \$251,763 | \$276,539 | \$35,552 | \$10,032 |
| | Directly Allocated Expenses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | Subtotal | \$11,672,955 | \$4,682,644 | \$1,580,717 | \$5,289,596 | \$79,791 | \$40,207 |
| | Working Capital | \$875,472 | \$351,198 | \$118,554 | \$396,720 | \$5,984 | \$3,016 |
| | Total Rate Base | \$9,337,375 | \$4,686,876 | \$1,375,455 | \$3,100,665 | \$148,825 | \$25,553 |
| | Rate Base Input equals Output | | | | | | |
| | Equity Component of Rate Base | \$3,734,950 | \$1,874,751 | \$550,182 | \$1,240,266 | \$59,530 | \$10,221 |
| | Net Income on Allocated Assets | \$343,989 | \$171,156 | \$123,754 | \$41,224 | \$6,229 | \$1,627 |
| | Net Income on Direct Allocation Assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | Net Income | \$343,989 | \$171,156 | \$123,754 | \$41,224 | \$6,229 | \$1,627 |
| | RATIOS ANALYSIS | | | | | | |
| | REVENUE TO EXPENSES STATUS QUO% | 100.00% | 99.69% | 117.98% | 88.23% | 100.82% | 105.65% |
| | EXISTING REVENUE MINUS ALLOCATED COSTS | (\$288,364) | (\$178,306) | \$20,646 | (\$125,578) | (\$4,406) | (\$720) |
| | Deficiency Input Does Not Equal Output | | | | | | |
| | STATUS QUO REVENUE MINUS ALLOCATED COSTS | (\$0) | (\$5,008) | \$72,672 | (\$68,795) | \$420 | \$711 |
| | RETURN ON EQUITY COMPONENT OF RATE BASE | 9.21% | 9.13% | 22.49% | 3.32% | 10.46% | 15.92% |