



Ontario
Energy
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de l'énergie
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PARTIAL DECISION AND RATE ORDER

EB-2023-0014

ELEXICON ENERGY INC.

**Application for rates and other charges to be effective
January 1, 2024**

BY DELEGATION, BEFORE:

Kevin Mancherjee

Director

Operations Decision Support

December 14, 2023

1. OVERVIEW

The Ontario Energy Board is approving changes to the rates that Elexicon Energy Inc. (Elexicon Energy) charges to distribute electricity to its customers, effective January 1, 2024.

Elexicon Energy was formed upon the amalgamation of Veridian Connections Inc. and Whitby Hydro Electric Corporation, and it continues as Elexicon Energy which has continued to maintain separate rate zones for its legacy utilities, referred to as the Veridian RZ and the Whitby RZ.

As a result of this Decision, there will be a monthly total bill increase for a residential customer consuming 750 kWh, as follows:

- For the Veridan Rate Zone (RZ), there will be a monthly total bill increase of \$4.25, and
- For the Whitby Rate Zone (RZ), there will be a monthly total bill increase of \$3.85.

This change does not factor in applicable taxes or the Ontario Electricity Rebate.

This is a Partial Decision and Order because it addresses all aspects of Elexicon Energy's 2024 IRM application with the exception of its request for OEB approval of its earning sharing mechanism proposal. The determination of this aspect of the application will be heard by the OEB in Phase 2 of this proceeding, and further procedural steps will be issued, in this regard, in due course.

2. CONTEXT AND PROCESS

Elexicon Energy filed its application on August 16, 2023, under section 78 of the *Ontario Energy Board Act, 1998*, and in accordance with Chapter 3 of the OEB's [Filing Requirements for Incentive Rate-Setting Applications](#) (Filing Requirements). On December 20, 2018, the OEB approved the amalgamation between the former Veridian Connections Inc. and Whitby Hydro Electric Corporation to form Elexicon Energy. Elexicon Energy was granted a ten-year deferred rebasing period from 2018 to 2028 for the Veridian RZ and the Whitby RZ¹. The elements of this application pertaining to both RZs are based on the Price Cap Incentive Rate-setting (Price Cap IR) option as Elexicon Energy had transitioned its Whitby RZ from the Annual IR Index rate-setting method to the Price Cap IR option in 2022.²

The Price Cap IR option is one of three incentive rate-setting mechanisms (IRM) approved by the OEB.³ It involves the setting of rates through a cost of service application in the first year and mechanistic price cap adjustments which may be approved through IRM applications in each of the ensuing adjustment years.

The OEB follows a standardized and streamlined process for processing IRM applications filed under Price Cap IR. In each adjustment year of a Price Cap IR term, the OEB prepares a Rate Generator Model that includes, as a placeholder, information from the distributor's past proceedings and annual reporting requirements. A distributor will then review, complete, and include the model with its application, and may update the model during the proceeding to make any necessary corrections or to incorporate new rate-setting parameters as they become available.

Elexicon Energy serves approximately 173,000 mostly residential and commercial electricity customers in Ajax, Pickering, Belleville, Brock, Uxbridge, Scugog, Clarington, Port Hope, Gravenhurst, Whitby, Brooklin, Ashburn and Myrtle.⁴

The application was supported by pre-filed written evidence and a completed Rate Generator Model and as required during the proceeding, Elexicon Energy updated and clarified the evidence.

¹ EB-2018-0236, Decision and Order, December 20, 2018

² The Whitby RZ was previously on the Annual IR Index but received approval in the OEB Decision EB-2022-10-0024 issued July 6, 2023, to move to a Price Cap IR plan effective January 1, 2023.

³ Each of these options is explained in the OEB's [Handbook for Utility Rate Applications](#)

⁴ Manager's Summary, pp. 14-16

3. DECISION OUTLINE

Each of the following issues is addressed in this Decision, together with the OEB's findings.

- Annual Adjustment Mechanism
- Shared Tax Adjustments
- Retail Transmission Service Rates
- Low Voltage Service Rates
- Group 1 Deferral and Variance Accounts
- Lost Revenue Adjustment Mechanism Variance Account
- Earnings Sharing Mechanism

Instructions for implementing Elexicon Energy's new rates and charges are set out in the final section of this Decision.

This Decision does not address rates and charges approved by the OEB in prior proceedings, such as specific service charges⁵ and loss factors, which are out of the scope of an IRM proceeding and for which no further approvals are required to continue to include them on the distributor's Tariff of Rates and Charges.

⁵ Certain service charges are subject to annual inflationary adjustments to be determined by the OEB through a generic order. For example, the Decision and Order EB-2023-0193, issued September 26, 2023 established the adjustment for energy retailer service charges, effective January 1, 2024; and the Decision and Order EB-2023-0194, issued September 26, 2023, established the 2024 Wireline Pole Attachment Charge, effective January 1, 2024.

4. ANNUAL ADJUSTMENT MECHANISM

Elexicon Energy has applied to change its rates, effective January 1, 2024, based on a mechanistic rate adjustment using the OEB-approved **inflation minus X-factor** formula applicable to IRM applications. The adjustment applies to distribution rates (fixed and variable) uniformly across all customer classes.⁶

The components of the Price Cap IR adjustment formula applicable to Elexicon Energy are set out in the table below. Inserting these components into the formula results in a 4.50% increase to Elexicon Energy's rates in both the Veridian RZ and Whitby RZ:

$$4.50\% = 4.80\% - (0.00\% + 0.30\%).$$

Table 4.1: Price Cap IR Adjustment Formula

Components		Amount
Inflation factor ⁷		4.80%
Less: X-factor	Productivity factor ⁸	0.00%
	Stretch factor (0.00% to 0.60%) ⁹	0.30%

An inflation factor of 4.80% applies to all IRM applications for the 2024 rate year. The X-factor is the sum of the productivity factor and the stretch factor. It is a productivity offset that varies among different groupings of distributors. Subtracting the X-factor from inflation ensures that rates decline in real, constant-dollar terms, providing distributors with a tangible incentive to improve efficiency or else experience declining net income. The productivity component of the X-factor is based on industry conditions over a historical study period and applies to all IRM applications for the 2024 rate year. The stretch factor component of the X-factor is one of five stretch factor groupings established by the OEB, ranging from 0.00% to 0.60%. The stretch factor assigned to any distributor is based on the distributor's total cost performance as benchmarked

⁶ The adjustment does not apply to the following components of delivery rates: rate riders, rate adders, low voltage service charges, retail transmission service rates, wholesale market service rate, smart metering entity charges, rural or remote electricity rate protection charge, standard supply service – administrative charges, transformation and primary metering allowances, loss factors, specific service charges other than the Wireline Pole Attachment charge, and the microFIT charge.

⁷ [OEB Letter, 2024 Inflation Parameters, issued June 29, 2023](#)

⁸ Report of the Ontario Energy Board – “Rate Setting Parameters and Benchmarking under the Renewed Regulatory Framework for Ontario’s Electricity Distributors” EB-2010-0379, December 4, 2013

⁹ Report to the Ontario Energy Board – “Empirical Research in Support of Incentive Rate-Setting: 2022 Benchmarking Update”, prepared by Pacific Economics Group LLC., July 2023

against other distributors in Ontario. The stretch factor assigned to Elexicon Energy for both rate zones is 0.30%, resulting in a rate adjustment of 4.50%.

Findings

Elexicon Energy's request for a 4.50% rate adjustment for both rate zones is in accordance with the annually updated parameters set by the OEB. The adjustment is approved, and Elexicon Energy's new rates, for both rate zones, shall be effective January 1, 2024.

5. SHARED TAX ADJUSTMENTS

In any adjustment year of an IRM term, a change in legislation may result in a change to the amount of taxes payable by a distributor. The impacts of such legislated tax changes are shared equally between shareholders and customers.^{10 11} The shared tax change amount, whether in the form of a credit or a debit, will be assigned to customer rate classes in the same proportions as the OEB-approved distribution revenue by rate class from the distributor's last cost of service proceeding.

For the Veridian RZ, the application identifies a total tax increase of \$5,698, resulting in a shared amount of \$2,849 to be collected from ratepayers. For the Whitby RZ, the application identifies a total tax decrease of \$100,344, resulting in a shared amount of \$50,172 to be returned to ratepayers.

For the Veridian RZ, this allocated tax-sharing amount does not produce a rate rider to the fourth decimal place, in one or more rate classes. In such situations where the Rate Generator Model does not compute rate riders, distributors are required to transfer the entire OEB-approved tax-sharing amount into the Disposition and Recovery of Regulatory Balances Control Account (Account 1595) for disposition at a later date.

Findings

The OEB approves the tax sharing charge of \$2,849 for the Veridian RZ, and the tax sharing refund of \$50,172 for the Whitby RZ.

For the Veridian RZ, as the allocated tax sharing amount is not large enough to establish a rate rider in one or more rate classes, the OEB directs Elexicon Energy to record the debit amount of \$2,849 into Account 1595 - Sub-account Principal Balances Approved for Disposition in 2024.

For the Whitby RZ, the amount of \$50,172 shall be refunded, over a one-year period January 1, 2024, to December 31, 2024, through a fixed monthly rate rider for residential customers, and through riders calculated on a volumetric basis for all other customers.

¹⁰ On July 25, 2019, the OEB issued a letter providing accounting guidance with respect to changes in capital cost allowance (CCA) rules. The guidance provides that impacts from changes in CCA rules will not be assessed in IRM proceedings, and that any request for disposition of amounts related to CCA changes is to be deferred to the distributor's next cost of service rate proceeding. A distributor's request for disposition of shared tax adjustment amounts in an IRM application should, therefore, be comprised only of impacts for tax changes unrelated to CCA

¹¹ Chapter 3 Filing Requirements, section 3.2.8, notes that the Rate Generator Model reflects the change in the Small Business Deduction phase-out for 2024 rates.

6. RETAIL TRANSMISSION SERVICE RATES (RTSRs)

Both of Elexicon Energy rate zones are partially embedded within Hydro One Networks Inc.'s (Hydro One) distribution system.

On September 28, 2023, the OEB announced preliminary Uniform Transmission Rates (UTRs) effective January 1, 2024.¹² The OEB also announced that an embedded distributor may update its RTSR with Hydro One's proposed host RTSRs.¹³

Elexicon Energy updated its RTSRs based on the preliminary UTRs and Hydro One's updated host RTSRs. The OEB sets the UTRs based on the approved revenue requirements for multiple transmitters. Preliminary UTRs are based on those revenue requirements that have already been approved for 2024. These preliminary UTRs are to be used for the setting of RTSRs to minimize the accumulation of variances in Retail Settlement Variance Accounts 1584 (Retail Transmission Network Charge) and 1586 (Retail Transmission Connection Charge). The cost consequences of any future adjustments to 2024 UTRs to reflect remaining approvals to a transmitter's revenue requirement will be tracked in these accounts and recovered over time.

To recover its cost of transmission services, Elexicon Energy requests approval to adjust the RTSRs that it charges its customers in accordance with the preliminary UTRs and proposed host RTSRs for Hydro One.

Findings

Elexicon Energy's proposed adjustment to its RTSRs is approved.

The RTSRs have been adjusted based on the preliminary UTRs¹⁴ and proposed host-RTSRs for Hydro One.

In the event that final UTRs and/or final host-RTSRs differ from the preliminary UTRs and proposed host-RTSRs, the resulting differences will be captured in Retail Settlement Variance Accounts 1584 (Retail Transmission Network Charge) and 1586 (Retail Transmission Connection Charge).

¹² EB-2023-0222, OEB Letter "2024 Preliminary Uniform Transmission Rates", issued September 28, 2023

¹³ *Ibid*

¹⁴ *Ibid*

7. LOW VOLTAGE SERVICE RATE

Both of Elexicon Energy's rate zones are partially embedded within Hydro One's distribution system.

Low voltage transactions, which are not part of the wholesale electricity market, are charged to a distributor by its host distributor. To recover the cost of its low voltage transactions, Elexicon Energy requests approval to adjust its Low Voltage Service Rates (LV Service Rates) that it charges its customers as part of this IRM application. The adjusted LV Service Rates are based on the current OEB-approved host distributor sub-transmission rates applicable to embedded distributors and the most recent demand data for low voltage transactions.

Findings

Elexicon Energy's proposed adjustment to its LV Service Rates is approved. The LV Service Rates have been updated based on the current OEB-approved host distributor's sub-transmission rates applicable to embedded distributors. In the event that the OEB updates the approved distributor sub-transmission rates applicable to embedded distributors during Elexicon Energy's 2024 rate year, any resulting differences are to be captured in Account 1550 LV Variance Account.

8. GROUP 1 DEFERRAL AND VARIANCE ACCOUNTS

In each year of an IRM term, the OEB will review a distributor's Group 1 deferral and variance accounts to determine whether those balances should be disposed of. OEB policy states that Group 1 account balances should be disposed of if they exceed, on a net basis (as a debit or credit), a pre-set disposition threshold of \$0.001 per kWh, unless a distributor justifies why balances should not be disposed of.¹⁵ If the net balance does not exceed the threshold, a distributor may still request disposition.¹⁶

Elexicon Energy is the product of the amalgamation of Veridian Connections Inc. and Whitby Hydro Electric Corporation and has continued to maintain Group 1 accounts separately for the Veridian RZ and Whitby RZ.

Veridian RZ and Whitby RZ - Background

The 2022 year-end net balance for the Veridian RZ Group 1 accounts eligible for disposition, including interest projected to December 31, 2023, is a debit of \$11,117,014 and pertains to variances accumulated during the 2022 calendar year. This amount represents a total claim of \$0.0041 per kWh, which exceeds the disposition threshold. Elexicon Energy has requested the disposition of this amount over a one-year period.

Similarly, the 2022 year-end net balance for the Whitby RZ Group 1 accounts eligible for disposition, including interest projected to December 31, 2023, is a debit of \$3,559,056 and pertains to variances accumulated during the 2022 calendar year. This amount represents a total claim of \$0.0040 per kWh, which exceeds the disposition threshold. Elexicon Energy has requested the disposition of this amount over a one-year period.

Included in the Group 1 accounts are certain variances related to costs that are paid for by a distributor's customers on different bases, depending on their classification. Namely, "Class A" customers, who participate in the Industrial Conservation Initiative, pay for Global Adjustment (GA) charges based on their contribution to the five highest Ontario demand peaks over a 12-month period. "Class B" customers pay for GA charges based on their monthly consumption, either as a standalone charge or embedded in the Regulated Price Plan (RPP).¹⁷ A similar mechanism applies to Class A and Class B customers for Capacity Based Recovery (CBR) charges.¹⁸ The balance in

¹⁵ Report of the OEB – "Electricity Distributors' Deferral and Variance Account Review Initiative (EDDVAR)." EB-2008-0046, July 31, 2009

¹⁶ OEB letter, "Update to the Electricity Distributors' Deferral and Variance Account Review" ("EDDVAR Report"), released July 2009 (EB-2008-0246)", issued July 25, 2014

¹⁷ For additional details on the Global Adjustment charge, refer to the Independent Electricity System Operator (IESO)'s [website](#).

¹⁸ All Class B customers (RPP and non-RPP) pay the CBR as a separate charge based on their monthly consumption. For additional details on the CBR for Class A customers, refer to the IESO's [website](#).

the GA variance account is attributable to non-RPP Class B customers and is disposed of through a separate rate rider. The balance in the CBR Class B variance account is attributable to all Class B customers.

Elexicon Energy had Class A customers in both of its rate zones during the period in which variances accumulated so it has applied to have the balance of the CBR Class B variance account disposed through a separate rate rider for Class B customers to ensure proper allocation between Class A and Class B customers.

During the period in which variances accumulated, Elexicon Energy had one or more customers in each of its rate zones transition between Class A and Class B. Under the general principle of cost causality, customer groups that cause variances that are recorded in Group 1 accounts should be responsible for paying (or receiving credits) for their disposal. Elexicon Energy has proposed to allocate a portion of the GA balance to each transition customer, based on their customer-specific consumption levels.¹⁹ The amounts allocated to each transition customer are proposed to be refunded by way of 12 equal monthly installments.

Findings

The balances proposed for disposition reconcile with the amounts reported as part of the OEB's *Electricity Reporting and Record-Keeping Requirements*.

The OEB approves the disposition of a debit balance of \$11,117,014 for the Veridian RZ and a debit balance of \$3,559,056 for the Whitby RZ as of December 31, 2022, including interest projected to December 31, 2023 for the Group 1 accounts on a final basis respectively.

Table 8.1 identifies the principal and interest amounts, for the Veridian RZ, which the OEB approves for disposition.

¹⁹ 2023 IRM Rate Generator Model, Tab 6.1a "GA Allocation"

Table 8.1: Group 1 Deferral and Variance Account Balances - Veridian RZ

Account Name	Account Number	Principal Balance (\$) A	Interest Balance (\$) B	Total Claim (\$) C=A+B
LV Variance Account	1550	1,243,136	78,308	1,321,444
Smart Metering Entity Charge Variance Account	1551	(345,091)	(19,835)	(364,926)
RSVA - Wholesale Market Service Charge	1580	5,665,558	377,962	6,043,519
Variance WMS - Sub-account CBR Class B	1580	(259,554)	(17,889)	(277,443)
RSVA - Retail Transmission Network Charge	1584	3,944,763	249,781	4,194,544
RSVA - Retail Transmission Connection Charge	1586	1,406,281	89,129	1,495,409
RSVA - Power	1588	(677,370)	26,379	(650,990)
RSVA - Global Adjustment	1589	(601,847)	(45,768)	(647,615)
Disposition and Recovery/Refund of Regulatory Balances (2020)	1595	2,849	223	3,072
Total for Group 1 accounts		10,378,725	738,290	11,117,014

The balance of each of the Group 1 accounts approved for disposition shall be transferred to the applicable principal and carrying charge sub-accounts of Account 1595. Such transfer shall be pursuant to the requirements specified in the *Accounting Procedures Handbook for Electricity Distributors*.²⁰ The date of the transfer must be the same as the effective date for the associated rates, which is generally the start of the rate year.

The OEB approves these balances to be disposed of through final rate riders, charges, or payments, as calculated in the Rate Generator Model. The final rate riders, charges,

²⁰ Article 220, Account Descriptions, Accounting Procedures Handbook for Electricity Distributors, effective January 1, 2012

and payments, as applicable, will be in effect over a one-year period from January 1, 2024 to December 31, 2024.²¹

Table 8.2 identifies the principal and interest amounts, for the Whitby RZ, which the OEB approves for disposition.

Table 8.2: Group 1 Deferral and Variance Account Balances – Whitby RZ

Account Name	Account Number	Principal Balance (\$) A	Interest Balance (\$) B	Total Claim (\$) C=A+B
LV Variance Account	1550	210,227	13,584	223,811
Smart Metering Entity Charge Variance Account	1551	(136,425)	(7,909)	(144,334)
RSVA - Wholesale Market Service Charge	1580	1,997,342	128,048	2,125,390
Variance WMS - Sub-account CBR Class B	1580	(77,293)	(5,426)	(82,719)
RSVA - Retail Transmission Network Charge	1584	1,147,412	72,131	1,219,543
RSVA - Retail Transmission Connection Charge	1586	572,005	35,440	607,445
RSVA - Power	1588	(215,853)	(19,835)	(235,688)
RSVA - Global Adjustment	1589	(107,525)	(6,518)	(114,043)

²¹ 2024 IRM Rate Generator Model Tab 6.1 GA, Tab 6.1a GA Allocation, Tab 6.2 CBR B, Tab 6.2a CBR B_Allocation and Tab 7 Calculation of Def-Var RR

Disposition and Recovery/Refund of Regulatory Balances (2020)	1595	(57,352)	17,002	(40,350)
Total for Group 1 accounts		3,332,539	226,517	3,559,056

9. LOST REVENUE ADJUSTMENT MECHANISM VARIANCE ACCOUNT

The OEB has historically used a Lost Revenue Adjustment Mechanism Variance Account (LRAMVA) to capture implications for a distributor's revenues which arise from differences between actual and forecast conservation and demand management (CDM) savings included in its last OEB-approved load forecast. The use of the LRAMVA is no longer the default approach for CDM activities.²²

Distributors delivered CDM programs to their customers through the Conservation First Framework (CFF) that began on January 1, 2015 until March 20, 2019, when the CFF was revoked.²³

Distributors filing an application for 2024 rates are required to seek disposition of all outstanding LRAMVA balances related to program savings related to CFF programs or other conservation programs they delivered unless they do not have complete information on eligible program savings.²⁴

Distributors are also eligible for LRAM for persisting impacts of conservation programs until their next rebasing. The OEB previously provided direction for distributors to seek approval of LRAM-eligible amounts for 2023 onwards on a prospective basis, and a rate rider in the corresponding rate year, to address amounts that would otherwise be recorded in the LRAMVA for all years until their next rebasing application.

Elexicon Energy had LRAM-eligible amounts for future years approved on a prospective basis in a previous year. For the 2024 rate year, Elexicon Energy was approved for a prospective LRAM-eligible debit amount of \$692,891 in 2022 dollars in the Veridian RZ and a prospective LRAM-eligible debit amount of \$350,638 in 2022 dollars in the Whitby

²² Conservation and Demand Management Guidelines for Electricity Distributors, December 20, 2021, chapter 8.

²³ On March 20, 2019 the Minister of Energy, Northern Development and Mines issued separate Directives to the OEB and the IESO.

²⁴ Chapter 3 Filing Requirements, section 3.2.7.1

RZ.²⁵ Prospective LRAM amounts are to be adjusted mechanistically by the approved inflation minus X-factor applicable to IRM applications in effect for a given year and recovered through a rate rider in the corresponding rate year.²⁶ Applying Elexicon Energy's approved 2023 and 2024 inflation minus X-factor adjustments to the previously approved prospective balance for the 2024 rate year, results in an amount of \$748,690 for the Veridian RZ and results in an amount of \$378,875 for the Whitby RZ.²⁷

Findings

The OEB approves the disposition of the mechanistically adjusted LRAM-eligible amounts for the 2024 rate year of \$748,690 for the Veridian RZ and \$378,875 for the Whitby RZ, credits to be recovered from customers. The OEB also confirms the previously approved LRAM-eligible amounts, which have been mechanistically adjusted to 2024 dollars by applying the approved inflation minus X-factor, as set out in Table 9.1 and 9.2 below.²⁸

Table 9.1 LRAM-Eligible Amounts for Prospective Disposition - Veridian RZ

Year	LRAM-Eligible Amount (in 2022 \$)	LRAM-Eligible Amount (in 2024 \$) ²⁹
2024	692,891	748,690
2025	622,055	672,149
2026	568,102	613,851
2027	501,286	541,655
2028	430,859	465,556

²⁵ EB-2022-0027, Decision and Rate Order, December 8, 2022

²⁶ Chapter 3 Filing Requirements, section 3.2.7.1

²⁷ Calculated as: (previously approved 2024 LRAM-eligible amount in 2022 dollars) x (2023 approved inflation minus X-factor) x (2024 approved inflation minus X-factor).

²⁸ EB-2022-0024, Decision and Rate Order, December 8, 2022

²⁹ Calculated as: (previously approved 2024 LRAM-eligible amount in 2022 dollars) x (2023 approved inflation minus X-factor) x (2024 approved inflation minus X-factor).

Table 9.2 LRAM-Eligible Amounts for Prospective Disposition - Whitby RZ

Year	LRAM-Eligible Amount (in 2022 \$)	LRAM-Eligible Amount (in 2024 \$)³⁰
2024	350,638	378,875
2025	322,269	348,221
2026	308,084	332,894
2027	286,385	309,448
2028	237,081	256,173

³⁰ Calculated as: (previously approved 2024 LRAM-eligible amount in 2022 dollars) x (2023 approved inflation minus X-factor) x (2024 approved inflation minus X-factor)

10. EARNING SHARING MECHANISM

On March 26, 2015, the OEB issued its *Report of the Board: Rate-making Associated with Distributor Consolidation* (MAADs Policy).³¹ The MAADs Policy introduced an extended deferred rebasing period for consolidating entities and included a requirement for an earnings sharing mechanism (ESM). This ESM would have a 50:50 sharing between the utility and customers for any of the consolidated entity's earnings that were more than 300 basis points above the allowed return on equity (ROE) for any extended period beyond the initial five-year deferral period.³²

In the OEB's Decision and Order of approving the merger of Veridian Connections Inc. and Whitby Hydro Electric (MAADs Decision), the OEB ordered that Elexicon provide its ESM proposal by December 31, 2021, in accordance with prevailing OEB policy.³³

In its 2022 IRM application, Elexicon Energy filed an ESM proposal for the 2024-2028 period and asked the OEB to approve some aspects of its proposal but defer review of certain other aspects, such as the methodology for calculating the ROE, until after 2024.

In its decision on the 2022 IRM application, the OEB found that Elexicon Energy had complied with the requirement in the MAADs decision, and directed Elexicon Energy to file an EMS proposal for the OEB's approval as part of its 2024 rates application.³⁴

In this 2024 IRM application, Elexicon Energy is requesting approval of its proposed ESM plan. Elexicon Energy is proposing that its ESM will share any excess earnings with customers on a 50:50 basis for all earnings that are more than 300 basis points above Elexicon Energy's deemed ROE. Elexicon Energy's ESM proposal uses a weighted average deemed ROE of 9.43%, based on the ROE of the amalgamated predecessor utilities. Elexicon Energy submitted that certain exemptions should be applied to the calculation of the achieved ROE, including the settlement of any regulatory assets/liabilities (including the lost revenue adjustment mechanism); changes in taxes/payments in lieu (PILs) to which Account 1592 applies (which will be shared through that account rather than through earnings sharing); revenue collected from any incremental capital module recovery rate riders; and donations.

Elexicon Energy also requested the approval of a deferral account to track any potential over-earning until its next rebasing application and provided the draft accounting order for the proposed account.

³¹ EB-2021-0015

³² MAADs Policy, page 7

³³ EB-2018-0236, Decision and Order, December 20, 2018

³⁴ EB-2014-0138

Findings

Elexicon Energy's ESM proposal was filed in this proceeding in accordance with the OEB's direction. The OEB finds that the determination of the reasonableness of the ESM proposal shall be deferred to a second phase of this proceeding. Further procedural steps will follow, as necessary.

11. IMPLEMENTATION

This Decision is accompanied by a Rate Generator Model, applicable supporting models, and a Tariff of Rates and Charges (Schedule A). The Rate Generator Model also incorporates the rates set out in Table 10.1.

Table 10.1: Regulatory Charges

Rate	per kWh
Rural or Remote Electricity Rate Protection (RRRP)	\$0.0014
Wholesale Market Service (WMS) billed to Class A and B Customers	\$0.0041
Capacity Based Recovery (CBR) billed to Class B Customers	\$0.0004

Each of these rates is a component of the “Regulatory Charge” on a customer’s bill, established annually by the OEB through a separate, generic order. The RRRP and WMS rates were set by the OEB on December 7, 2023.³⁵

The Smart Metering Entity Charge is a component of the “Distribution Charge” on a customer’s bill, established by the OEB through a separate order. The Smart Metering Entity Charge was set by the OEB at \$0.42 on September 8, 2022.³⁶

In the *Report of the Board: Review of Electricity Distribution Cost Allocation Policy*,³⁷ the OEB indicated that it will review the default province-wide microFIT charge annually to ensure it continues to reflect actual costs in accordance with the established methodology. On November 29, 2023, the OEB issued a letter advising electricity distributors that the microFIT charge shall remain at \$4.55 for the duration of the 2024 rate year (January 1 to December 31, 2024).³⁸

³⁵ EB-2023-0268, Decision and Order, December 7, 2023

³⁶ EB-2022-0137, Decision and Order, September 8, 2022

³⁷ EB-2010-0219, Report of the Board “Review of Electricity Distribution Cost Allocation Policy”, March 31, 2011

³⁸ OEB Letter, “Review of Fixed Monthly Charge for microFIT Generator Service Classification” issued November 29, 2023

12. ORDER

THE ONTARIO ENERGY BOARD ORDERS THAT

1. The Tariff of Rates and Charges set out in Schedule A of this Decision and Rate Order is approved effective January 1, 2024, for electricity consumed or estimated to have been consumed on and after such date. Elexicon Energy Inc. shall notify its customers of the rate changes no later than the delivery of the first bill reflecting the new rates.

DATED at Toronto, December 14, 2023.

ONTARIO ENERGY BOARD

Nancy Marconi
Registrar

SCHEDULE A
DECISION AND RATE ORDER
ELEXICON ENERGY INC.
TARIFF OF RATES AND CHARGES
EB-2023-0014
DECEMBER 14, 2023

Elexicon Energy Inc.
Veridian Rate Zone
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-2023-0014

RESIDENTIAL SERVICE CLASSIFICATION

All residential customers with kilowatt-hour meters shall be deemed to have a demand of 50kW or less. This customer classification included single family homes, street townhouses, multiplexes, and block townhouses. This classification applies to a customer's main place of abode and may include additional buildings served through the same meter, provided they are not rental income units. To be classified as Residential, the customer must represent and warrant that the premise is designated as his/her principal residence or, in the case of a rented premise, that the premise is the principal residence of the rental occupant.

A principal residence is defined as meeting the following criteria:

- a. The occupant must live in this residence for at least 8 months of the year.
- b. The address of this residence must appear on the occupant's electric bill, driver's license, credit card invoice, property tax bill, etc.
- c. Occupants who are eligible to vote in Provincial or Federal elections must be enumerated for this purpose at the address of this residence.

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	\$	30.70
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.12
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	0.10
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	1.76
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0014
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0043
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kWh	(0.0001)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0105
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0075

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
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**

SEASONAL RESIDENTIAL SERVICE CLASSIFICATION

This classification is defined as any residential service not meeting the Residential Service Classification criteria. It includes such dwellings as cottages, chalets, and camps. 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	\$	56.07
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.25
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	0.21
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	3.22
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0019
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0043
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kWh	(0.0001)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0109
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0096

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Veridian Rate Zone

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

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand is less than, or is forecast to be less than 50kW. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Condition 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	\$	19.90
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.31
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	0.26
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	1.14
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0200
Low Voltage Service Rate	\$/kWh	0.0014
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0046
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kWh	(0.0001)
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kWh	0.0011
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kWh	0.0005
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0095
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0070

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Veridian Rate Zone

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

GENERAL SERVICE 50 TO 2,999 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, 50kW but less than 3,000 kW.

Class A and Class B customers 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 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	\$	127.17
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	3.75
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	3.14
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	7.30
Distribution Volumetric Rate	\$/kW	3.9235
Low Voltage Service Rate	\$/kW	0.5977
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024 Applicable only for Non-Wholesale Market Participants	\$/kW	0.8557
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	1.1090
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0559)
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.2251
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kW	0.1606
Retail Transmission Rate - Network Service Rate	\$/kW	4.6636
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.2394

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Veridian Rate Zone

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

GENERAL SERVICE 3,000 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average peak demand used for billing purposes over the past twelve months is equal to or greater than, or forecast to be equal to or greater than, 3,000 kW but less than 5,000 kW. Class A and Class B customers 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 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	\$	6,682.45
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	51.58
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	43.13
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	383.39
Distribution Volumetric Rate	\$/kW	2.4856
Low Voltage Service Rate	\$/kW	0.6564
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	2.1402
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0665)
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.1426
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kW	0.0857
Retail Transmission Rate - Network Service Rate	\$/kW	5.1382
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.5576

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
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

LARGE USE SERVICE CLASSIFICATION

This classification applies to an account whose average monthly maximum demand used for billing purposes is greater than, or is forecast to be greater than, 5,000 kW. Class A and Class B customers 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 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	\$	10,038.40
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	70.27
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	58.76
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	575.93
Distribution Volumetric Rate	\$/kW	3.5008
Low Voltage Service Rate	\$/kW	0.6564
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	2.8048
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.2008
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kW	0.2503
Retail Transmission Rate - Network Service Rate	\$/kW	5.1382
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.5576

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
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**

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

In general, all services will be metered. However, certain types of electrical loads are not practical to meter, or the cost of metering represents an inordinate expense to both the Customer and Elexicon Energy. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. These situations can be managed through a controlled connection and a pre-defined basis for estimating consumption. 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)	\$	8.12
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.08
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	0.07
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	0.47
Distribution Volumetric Rate	\$/kWh	0.0199
Low Voltage Service Rate	\$/kWh	0.0014
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0046
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kWh	(0.0001)
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kWh	0.0011
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0095
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0070

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
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

SENTINEL LIGHTING SERVICE CLASSIFICATION

Sentinel lights (dusk-to-dawn) connected to unmetered wires will have a flat rate monthly energy charge added to the regular customer bill. 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	\$	5.34
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.08
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	0.07
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	0.31
Distribution Volumetric Rate	\$/kW	16.1617
Low Voltage Service Rate	\$/kW	0.3757
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	1.6771
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0499)
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.9272
Retail Transmission Rate - Network Service Rate	\$/kW	2.9089
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.0366

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
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**

STREET LIGHTING SERVICE CLASSIFICATION

All services supplied to street or roadway lighting equipment owned by or operated for a municipality or the Province of Ontario shall be classified as Street Lighting Service. 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 light)	\$	0.83
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.01
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30 2024.	\$	0.01
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$	0.05
Distribution Volumetric Rate	\$/kW	4.4192
Low Voltage Service Rate	\$/kW	0.3926
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0010)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	1.6635
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0490)
Rate Rider for Recovery of Incremental Capital - effective until the effective date of the next cost of service based rate order	\$/kW	0.2535
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kW	3.0829
Retail Transmission Rate - Network Service Rate	\$/kW	3.0628
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.1281

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Veridian Rate Zone
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

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	\$	4.55
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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)

Elexicon Energy Inc.
Veridian Rate Zone
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
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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

Arrears certificate	\$	15.00
Statement of account	\$	15.00
Request for other billing information	\$	15.00
Easement letter	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Returned cheque (plus bank charges)	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Special meter reads	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00

Non-Payment of Account

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
Reconnection at meter - after regular hours	\$	185.00

Other

Temporary service - install & remove - overhead - no transformer	\$	500.00
Temporary service - install & remove - overhead - with transformer	\$	1,000.00
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00
Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	37.78
Customer substation isolation - after hours	\$	905.00

Elexicon Energy Inc.

Veridian Rate Zone

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

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	1.0482
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0146
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0344
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0045

Elexicon Energy Inc.
Whitby Rate Zone
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-2023-0014

RESIDENTIAL SERVICE CLASSIFICATION

This classification refers to detached, semi-detached or freehold townhouse dwelling units. Energy is supplied to residential customers as single phase, three wire, 60 Hertz, having a normal voltage of 120/240 Volts up to a maximum of 200 Amps per dwelling unit. 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	\$	36.10
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.08
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30, 2024.	\$	0.05
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Rate Rider for Application of Tax Change (2024) - effective until December 31, 2024	\$	(0.06)
Low Voltage Service Rate	\$/kWh	0.0011
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024		
Applicable only for Non-RPP Customers	\$/kWh	(0.0005)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0040
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024		
Applicable only for Class B Customers	\$/kWh	(0.0001)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0117
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0091

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

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

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW, shall include small apartment buildings and smaller commercial, industrial, and institutional developments. 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	\$	30.34
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.23
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30, 2024.	\$	0.15
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0225
Low Voltage Service Rate	\$/kWh	0.0011
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024		
Applicable only for Non-RPP Customers	\$/kWh	(0.0005)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0043
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024		
Applicable only for Class B Customers	\$/kWh	(0.0001)
Rate Rider for Disposition of Lost Revenue Adjustment Mechanism Variance Account (LRAMVA) (2023)		
- Effective until December 31, 2025	\$/kWh	0.0007
Rate Rider for Application of Tax Change (2024) - effective until December 31, 2024	\$/kWh	(0.0001)
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kWh	0.0006
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0107
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0086

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

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

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 and includes apartment buildings, and commercial, industrial, and institutional developments. 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	\$	231.10
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	3.14
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30, 2024.	\$	2.01
Distribution Volumetric Rate	\$/kW	4.6157
Low Voltage Service Rate	\$/kW	0.3886
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0005)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024 Applicable only for Non-Wholesale Market Participants	\$/kW	0.8884
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	0.9469
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0422)
Rate Rider for Disposition of Lost Revenue Adjustment Mechanism Variance Account (LRAMVA) (2023) - Effective until December 31, 2025	\$/kW	0.2690
Rate Rider for Application of Tax Change (2024) - effective until December 31, 2024	\$/kW	(0.0128)
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kW	0.2491
Retail Transmission Rate - Network Service Rate	\$/kW	4.2286
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	3.2541

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Whitby Rate Zone
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**

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account 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, decorative lighting, bill boards, etc. The level of the consumption will be agreed to by the distributor and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. 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)	\$	11.23
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.09
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30, 2024.	\$	0.05
Distribution Volumetric Rate	\$/kWh	0.0358
Low Voltage Service Rate	\$/kWh	0.0011
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024		
Applicable only for Class B Customers	\$/kWh	(0.0001)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kWh	0.0044
Rate Rider for Application of Tax Change (2024) - effective until December 31, 2024	\$/kWh	(0.0002)
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0107
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0086

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.

Whitby Rate Zone

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

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. 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 light)	\$	6.60
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.02
Rate Rider for Recovery of Z Factor - OM&A - effective until June 30, 2024.	\$	0.01
Distribution Volumetric Rate	\$/kW	17.7702
Low Voltage Service Rate	\$/kW	0.3067
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0421)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	1.5813
Rate Rider for Application of Tax Change (2024) - effective until December 31, 2024	\$/kW	(0.0835)
Retail Transmission Rate - Network Service Rate	\$/kW	3.2048
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.5684

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Whitby Rate Zone
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

STREET LIGHTING SERVICE CLASSIFICATION

This classification relates to the supply of power for street lighting installations. Street lighting design and installations shall be in accordance with the requirements of Elexicon Energy, Town of Whitby specifications and ESA. The Town of Whitby retains ownership of the street lighting system on municipal roadways. 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 light)	\$	2.03
Rate Rider for Recovery of Z Factor - Capital Cost - effective until the effective date of the next cost of service-based rate order.	\$	0.01
Distribution Volumetric Rate	\$/kW	7.7751
Low Voltage Service Rate	\$/kW	0.3004
Rate Rider for Disposition of Global Adjustment Account (2024) - effective until December 31, 2024 Applicable only for Non-RPP Customers	\$/kWh	(0.0005)
Rate Rider for Disposition of Deferral/Variance Accounts (2024) - effective until December 31, 2024	\$/kW	0.9682
Rate Rider for Disposition of Capacity Based Recovery Account (2024) - effective until December 31, 2024 Applicable only for Class B Customers	\$/kW	(0.0407)
Rate Rider for Disposition of Lost Revenue Adjustment Mechanism Variance Account (LRAMVA) (2023) - Effective until December 31, 2025	\$/kW	8.8138
Rate Rider for Application of Tax Change (2024) - effective until December 31, 2024	\$/kWh	(0.0847)
Rate Rider for Prospective LRAMVA Disposition (2024) - effective until December 31, 2024	\$/kW	9.3284
Retail Transmission Rate - Network Service Rate	\$/kW	3.1892
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.5157

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	0.0014
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Elexicon Energy Inc.
Whitby Rate Zone
TARIFF OF RATES AND CHARGES
Effective and Implementation Date January 1, 2024
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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	\$	4.55
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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)

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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

Arrears certificate	\$	15.00
Statement of account	\$	15.00
Pulling post dated cheques	\$	15.00
Easement Letter	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	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
Special meter reads	\$	30.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00
Legal letter charge	\$	15.00

Non-Payment of Account

Late payment - per month (effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection charge - at meter - during regular hours	\$	65.00
Reconnection charge - at meter - after regular hours	\$	185.00
Reconnection charge - at pole - during regular hours	\$	185.00
Reconnection charge - at pole - after regular hours	\$	415.00

Other

Temporary service - install & remove - overhead - no transformer	\$	500.00
Temporary service - install & remove - underground - no transformer	\$	300.00
Temporary service - install & remove - overhead - with transformer	\$	1,000.00
Service call - customer owned equipment	\$	30.00
Service call - after regular hours	\$	165.00
Specific charge for access to the power poles - \$/pole/year (with the exception of wireless attachments)	\$	37.78

Elexicon Energy Inc.

Whitby Rate Zone

TARIFF OF RATES AND CHARGES

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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 for 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	1.0454
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0349