

November 24, 2008

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
P.O. Box 2319, 2300 Yonge Street
Toronto, ON
M4P 1E4

Re: Current 3rd Generation IRM Consultation (EB-2007-0673)

Dear Ms. Walli:

We very much look forward to participating in this consultation and are grateful to the Board for its initiation.

In your letter to stakeholders on November 21, 2008, you indicated that one of the consultation's purposes was "... to consult with stakeholders to identify whether it can improve the grouping approach and further reduce the potential for misclassification in the two OM&A benchmarking evaluations."

While we are appreciative of the information in the appendix to your letter and the re-release of the rankings in the new report from Pacific Economics Group, other materials would also be beneficial to the grouping purposes of the consultation.

I would respectfully request that the Board also publish updates of what were Tables 5 and 6 in the PEG Report of March 20, 2008. The reason is that the breakout data in these tables are based on the years 2004-2006, whereas the material released with your letter is based on the years 2005-2007.

For your reference, Table 5 was then titled "PEG Proposed Peer Groups for Ontario LDCs", and Table 6 was then titled "Unit OM&A Cost Indexes". I am also attaching the previous versions of the tables to this letter.

Yours sincerely,



Neil Freeman

Att:

Table 5

PEG Proposed Peer Groups for Ontario LDCs

Peer Group Designation	Distributor	Customers ^{1,2,3,4}	% Undergrounding ^{1,5,6,7,8}	Canadian Shield	Customer Growth/Output Index ^{1,9}
Small Northern Low Undergrounding	Atikokan Hydro	1,720	0.5%	Yes	-1,346
Small Northern Low Undergrounding	Chapleau Public Utilities	1,316	3.7%	Yes	-2,386
Small Northern Low Undergrounding	Espanola Regional Hydro Distribution	3,331	8.1%	Yes	772
Small Northern Low Undergrounding	Fort Frances Power	3,981	9.5%	Yes	1,151
Small Northern Low Undergrounding	Great Lakes Power	11,491	0.1%	Yes	231
Small Northern Low Undergrounding	Northern Ontario Wires	6,135	1.4%	Yes	-540
Small Northern Low Undergrounding	Parry Sound Power	3,271	8.6%	Yes	357
Small Northern Low Undergrounding	Renfrew Hydro	4,133	3.6%	Yes	477
Small Northern Low Undergrounding	Sioux Lookout Hydro	2,734	2.8%	Yes	41
Small Northern Low Undergrounding	Terrace Bay Superior Wires	926	2.0%	Yes	-101
Small Northern Low Undergrounding	West Nipissing Energy Services	3,108	5.3%	Yes	544
Small Northern Medium Undergrounding	Hearst Power Distribution	2,757	16.2%	Yes	492
Small Northern Medium Undergrounding	Kenora Hydro Electric	5,828	10.2%	Yes	953
Small Northern Medium Undergrounding	Lakeland Power Distribution	9,050	17.2%	Yes	744
Small Northern Medium Undergrounding	Ottawa River Power	10,230	13.0%	Yes	971
Mid-Size Northern	Greater Sudbury Hydro	42,912	20.8%	Yes	-60
Mid-Size Northern	North Bay Hydro Distribution	23,493	15.2%	Yes	355
Mid-Size Northern	PUC Distribution	32,438	15.5%	Yes	237
Mid-Size Northern	Thunder Bay Hydro Electricity Distribution	49,556	33.9%	Yes	550
Large Northern	Hydro One Networks	1,163,961	3.5%	Yes	864
Small Southern Low & Medium Undergrounding	Brant County Power	9,284	11.8%	No	2,334
Small Southern Low & Medium Undergrounding	Clinton Power	1,616	19.0%	No	175
Small Southern Low & Medium Undergrounding	Dutton Hydro	600	14.3%	No	2,678
Small Southern Low & Medium Undergrounding	Eastern Ontario Power	3,552	2.3%	No	338
Small Southern Low & Medium Undergrounding	Grand Valley Energy	678	11.1%	No	1,400
Small Southern Low & Medium Undergrounding	Hydro 2000	1,138	10.0%	No	943
Small Southern Low & Medium Undergrounding	Hydro Hawkesbury	5,286	13.8%	No	1,787
Small Southern Low & Medium Undergrounding	Lakelont Utilities	9,048	16.7%	No	2,170
Small Southern Low & Medium Undergrounding	Port Colborne	9,143	2.6%	No	406
Small Southern Low & Medium Undergrounding	Rideau St. Lawrence Distribution	5,839	10.3%	No	327
Small Southern Low & Medium Undergrounding	Tay Hydro Electric Distribution	4,037	3.9%	No	494
Small Southern Low & Medium Undergrounding	Wellington North Power	3,454	8.6%	No	825
Small Southern Medium-High Undergrounding	Middlesex Power Distribution	6,909	24.0%	No	1,917
Small Southern Medium-High Undergrounding	Midland Power Utility	6,634	31.3%	No	1,520
Small Southern Medium-High Undergrounding	Newbury Power	192	25.0%	No	564
Small Southern Medium-High Undergrounding	Tilsonburg Hydro	6,457	32.5%	No	1,672
Small Southern Medium-High Undergrounding	West Coast Huron Energy	3,811	20.0%	No	944
Small Southern Medium-High Undergrounding	West Perth Power	1,976	20.6%	No	1,525
Small Southern Medium-High Undergrounding with Rapid Growth ¹⁰	Centre Wellington Hydro	6,158	45.0%	No	3,556
Small Southern Medium-High Undergrounding with Rapid Growth	Cooperative Hydro Embury	1,836	42.9%	No	5,985
Small Southern Medium-High Undergrounding with Rapid Growth	Grimsey Power	9,508	24.3%	No	3,395
Small Southern Medium-High Undergrounding with Rapid Growth	Niagara-on-the-Lake Hydro	7,703	24.6%	No	2,720
Small Southern Medium-High Undergrounding with Rapid Growth	Orangeville Hydro	9,997	41.7%	No	3,678
Mid-size Southern Low & Medium Undergrounding	Fort Erie	15,329	7.1%	No	384
Mid-size Southern Low & Medium Undergrounding	Haldimand County Hydro	20,577	4.6%	No	823
Mid-size Southern Low & Medium Undergrounding	Innisfil Hydro Distribution Systems	13,832	17.6%	No	2,184
Mid-size Southern Low & Medium Undergrounding	Norfolk Power Distribution	18,384	12.3%	No	3,013
Mid-size Southern Low & Medium Undergrounding	Orillia Power Distribution	12,551	18.9%	No	1,181
Mid-size Southern Low & Medium Undergrounding	Peninsula West Utilities	14,276	4.1%	No	142
Mid-size Southern Medium-High Undergrounding	Bluewater Power Distribution	35,510	21.9%	No	778
Mid-size Southern Medium-High Undergrounding	Chatham-Kent Hydro	31,966	27.5%	No	485
Mid-size Southern Medium-High Undergrounding	COLLUS Power	14,300	32.9%	No	2,678
Mid-size Southern Medium-High Undergrounding	E.L.K. Energy	10,626	35.5%	No	3,138
Mid-size Southern Medium-High Undergrounding	Erie Thames Powerlines	13,807	21.3%	No	1,146
Mid-size Southern Medium-High Undergrounding	Essex Powerlines	27,636	49.6%	No	3,194
Mid-size Southern Medium-High Undergrounding	Festival Hydro	19,025	32.8%	No	1,499
Mid-size Southern Medium-High Undergrounding	Kingston Electricity Distribution	26,525	30.5%	No	-22
Mid-size Southern Medium-High Undergrounding	Niagara Falls Hydro	33,234	42.3%	No	690
Mid-size Southern Medium-High Undergrounding	Peterborough Distribution	33,866	29.5%	No	1,319
Mid-size Southern Medium-High Undergrounding	St. Thomas Energy	15,597	30.5%	No	2,430
Mid-size Southern Medium-High Undergrounding	Wasaga Distribution	10,902	45.3%	No	6,249
Mid-size Southern Medium-High Undergrounding	Welland Hydro-Electric System	21,295	24.1%	No	820
Mid-size Southern Medium-High Undergrounding	Westario Power	20,983	28.9%	No	999
Mid-size Southern Medium-High Undergrounding	Woodstock Hydro Services	14,316	40.4%	No	1,640
Large City Southern Medium-High Undergrounding	ENWIN Powerlines	84,701	38.5%	No	1,659
Large City Southern Medium-High Undergrounding	Hydro Ottawa	282,393	36.7%	No	2,558
Large City Southern Medium-High Undergrounding	Toronto Hydro-Electric System	678,106	45.5%	No	454
Large City Southern Medium-High Undergrounding	Veridian Connections	107,231	31.9%	No	2,755
Large City Southern High Undergrounding	Enersource Hydro Mississauga	182,596	65.5%	No	2,631
Large City Southern High Undergrounding	Horizon Utilities	231,499	53.3%	No	1,384
Large City Southern High Undergrounding	Hydro One Brampton Networks	120,364	69.8%	No	5,500
Large City Southern High Undergrounding	London Hydro	140,007	51.0%	No	2,160
Large City Southern High Undergrounding	PowerStream	228,471	69.0%	No	4,436
Mid-size GTA Medium-High & High Undergrounding	Barrie Hydro Distribution	67,523	54.6%	No	5,169
Mid-size GTA Medium-High & High Undergrounding	Brantford Power	36,569	43.6%	No	2,058
Mid-size GTA Medium-High & High Undergrounding	Burlington Hydro	60,749	40.8%	No	3,102
Mid-size GTA Medium-High & High Undergrounding	Cambridge and North Dumfries Hydro	48,619	33.6%	No	2,764
Mid-size GTA Medium-High & High Undergrounding	Guelph Hydro Electric Systems	46,276	57.6%	No	3,087
Mid-size GTA Medium-High & High Undergrounding	Halton Hills Hydro	19,007	34.2%	No	2,226
Mid-size GTA Medium-High & High Undergrounding	Kitchener-Wilmet Hydro	80,940	42.0%	No	2,539
Mid-size GTA Medium-High & High Undergrounding	Milton Hydro Distribution	20,975	33.0%	No	5,487
Mid-size GTA Medium-High & High Undergrounding	Newmarket Hydro	26,847	63.5%	No	3,188
Mid-size GTA Medium-High & High Undergrounding	Oakville Hydro Electricity Distribution	58,220	60.6%	No	3,949
Mid-size GTA Medium-High & High Undergrounding	Oshawa PUC Networks	50,528	46.1%	No	1,580
Mid-size GTA Medium-High & High Undergrounding	Waterloo North Hydro	48,777	30.0%	No	3,000
Mid-size GTA Medium-High & High Undergrounding	Whitby Hydro Electric	37,473	52.2%	No	5,383

¹Latest year of available data.²Small is defined as less than 10,000 customers with the exception of Great Lakes Power and Ottawa River Power, who have more than 10,000 customers but are defined as "small."³Mid-size is defined as between 10,000 and 82,000 customers.⁴Large is defined as more than 82,000 customers.⁵Low undergrounding is defined as 0% to 10%.⁶Medium undergrounding is between 10% and 20%.⁷Medium-high undergrounding is between 20% and 50%.⁸High undergrounding is over 50%.⁹Rapid growth is defined as a value for (Customer Growth/Output Index) that exceeds 2,000.¹⁰Centre Wellington is in the GTA but no GTA peer group is appropriate.

Table 6

Unit OM&A Cost Indexes

	Average OM&A cost ¹	2002	2003	2004	2005	2006	Average of Last 3 Available Years ²	Average / Group Average ² [A]	Percentage Differences ² [A - 1]	Implied Cost Surplus (Savings) per year ²
Small Northern Low Undergrounding										
Renfrew Hydro	\$780,551	0.940	1.006	0.932	0.822	1.038	0.931	0.623	-37.7%	-\$293,912
West Nipissing Energy Services	\$683,961	1.253	1.181	1.357	NA	1.011	1.184	0.793	-20.7%	-\$141,280
Espanola Regional Hydro Distribution	\$841,891	1.369	1.138	1.061	1.123	1.450	1.211	0.811	-18.9%	-\$158,762
Northern Ontario Wires	\$1,718,619	1.336	1.192	1.317	1.155	1.233	1.235	0.827	-17.3%	-\$296,790
Parry Sound Power	\$972,011	0.999	1.201	1.210	1.275	1.329	1.272	0.852	-14.8%	-\$143,948
Fort Frances Power	\$1,040,855	1.196	1.210	1.230	1.302	1.341	1.291	0.865	-13.5%	-\$140,649
Sioux Lookout Hydro	\$1,005,189	1.084	0.876	1.255	1.356	1.386	1.333	0.893	-10.7%	-\$107,847
Terrace Bay Superior Wires	\$285,360	1.649	1.487	1.396	1.651	NA	1.511	1.013	1.3%	\$3,595
Atikokan Hydro	\$654,815	1.430	2.672	1.703	1.591	1.594	1.629	1.092	9.2%	\$59,987
Chapleau Public Utilities	\$500,439	1.635	1.696	1.730	1.912	1.834	1.825	1.223	22.3%	\$111,484
Great Lakes Power	\$7,595,440	2.644	2.693	2.843	3.029	3.120	2.997	2.008	100.8%	\$7,655,513
GROUP AVERAGE							1.493			
Small Northern Medium Undergrounding										
Hearst Power Distribution	\$610,806	0.666	0.642	0.804	0.788	0.870	0.821	0.837	-16.3%	-\$99,539
Lakeland Power Distribution	\$2,045,570	1.047	1.261	0.880	0.884	1.052	0.939	0.958	-4.2%	-\$86,503
Ottawa River Power	\$1,983,425	0.940	1.050	1.026	0.993	1.071	1.030	1.050	5.0%	\$99,852
Kenora Hydro Electric	\$1,242,833	1.092	1.114	1.147	1.108	1.142	1.132	1.155	15.5%	\$192,524
GROUP AVERAGE							0.980			
Mid-Size Northern										
North Bay Hydro Distribution	\$5,190,890	1.137	1.014	1.000	0.887	1.150	1.013	0.965	-3.5%	-\$183,646
PUC Distribution	\$7,019,446	0.867	0.939	1.072	1.047	1.026	1.048	0.998	-0.2%	-\$10,789
Thunder Bay Hydro Electricity Distribution	\$10,901,716	1.077	1.168	1.120	1.007	1.059	1.062	1.012	1.2%	\$126,947
Greater Sudbury Hydro	\$9,265,623	1.014	0.983	1.108	1.048	1.072	1.076	1.025	2.5%	\$234,150
GROUP AVERAGE							1.050			
Large Northern										
Hydro One Networks	\$363,882,976	NA	1.045	1.003	1.076	1.238	1.106	NA	NA	NA
GROUP AVERAGE							1.106			
Small Southern Low & Medium Undergrounding										
Hydro Hawkesbury	\$702,151	0.528	0.553	0.506	0.604	0.571	0.560	0.431	-56.9%	-\$399,332
Lakefront Utilities	\$1,633,636	0.705	0.626	0.717	0.853	0.919	0.830	0.639	-36.1%	-\$590,257
Hydro 2000	\$217,056	0.576	0.655	0.655	1.178	0.939	0.924	0.711	-28.9%	-\$62,655
Tay Hydro Electric Distribution	\$799,516	0.878	1.003	1.112	1.255	0.975	1.114	0.857	-14.3%	-\$114,026
Rideau St. Lawrence Distribution	\$1,303,605	1.040	1.074	1.070	1.171	1.203	1.148	0.884	-11.6%	-\$151,637
Wellington North Power	\$946,920	1.177	1.073	1.122	1.171	1.237	1.177	0.906	-9.4%	-\$89,080
Clinton Power	\$411,816	1.250	1.308	NA	1.230	1.604	1.381	1.063	6.3%	\$25,864
Brant County Power	\$3,201,409	1.256	1.421	1.483	1.484	1.625	1.531	1.178	17.8%	\$570,779
Eastern Ontario Power	\$1,262,279	NA	1.673	1.280	1.541	1.885	1.569	1.207	20.7%	\$261,744
Port Colborne	\$3,306,745	0.753	0.843	0.920	2.106	2.118	1.715	1.320	32.0%	\$1,057,653
Dutton Hydro	\$171,512	1.280	1.397	2.281	1.574	1.494	1.783	1.372	37.2%	\$63,871
Grand Valley Energy	\$204,786	1.578	1.433	1.565	1.785	2.227	1.859	1.431	43.1%	\$88,266
GROUP AVERAGE							1.299			
Small Southern Medium-High Undergrounding										
Tilsonburg Hydro	\$1,420,170	0.827	NA	NA	NA	1.002	0.914	0.832	-16.8%	-\$238,247
Middlesex Power Distribution	\$1,417,372	0.976	1.117	0.914	1.091	0.933	0.979	0.891	-10.9%	-\$153,873
West Perth Power	\$485,790	NA	1.183	1.087	0.921	NA	1.064	0.969	-3.1%	-\$15,276
Midland Power Utility	\$1,713,289	1.158	1.124	1.101	1.023	1.139	1.088	0.990	-1.0%	-\$16,739
Newbury Power	\$44,795	NA	NA	1.311	1.034	NA	1.172	1.067	6.7%	\$3,011
West Coast Huron Energy	\$1,312,138	1.181	1.188	1.163	1.461	1.497	1.373	1.250	25.0%	\$328,442
GROUP AVERAGE							1.098			
Small Southern Medium-High Undergrounding with Rapid Growth										
Grimsby Power	\$1,472,950	0.717	0.727	0.798	0.837	0.818	0.818	0.872	-12.8%	-\$189,010
Orangeville Hydro	\$1,730,304	0.853	0.912	0.845	0.858	0.843	0.849	0.905	-9.5%	-\$164,541
Niagara-on-the-Lake Hydro	\$1,489,190	0.874	0.817	0.899	0.826	0.913	0.879	0.937	-6.3%	-\$93,189
Cooperative Hydro Embrun	\$336,010	0.964	1.040	0.933	1.100	1.112	1.048	1.118	11.8%	\$39,520
Centre Wellington Hydro	\$1,448,570	1.214	1.156	1.093	1.090	1.104	1.096	1.168	16.8%	\$243,902
GROUP AVERAGE							0.938			
Mid-Size Southern Low & Medium Undergrounding										
Norfolk Power Distribution	\$3,932,280	1.130	1.094	1.030	1.016	1.008	1.018	0.868	-13.2%	-\$518,353
Innisfil Hydro Distribution Systems	\$2,944,339	0.985	1.153	1.201	1.009	1.078	1.096	0.935	-6.5%	-\$191,541
Orillia Power Distribution	\$3,195,143	0.947	1.053	1.086	1.216	1.186	1.163	0.992	-0.8%	-\$25,835
Peninsula West Utilities	\$4,236,906	1.050	1.090	1.140	1.247	1.174	1.187	1.013	1.3%	\$52,984
Haldimand County Hydro	\$5,398,162	1.167	1.105	1.192	1.189	1.269	1.217	1.038	3.8%	\$205,059
Fort Erie	\$4,203,959	1.403	1.252	1.266	1.324	1.471	1.353	1.154	15.4%	\$649,376
GROUP AVERAGE							1.172			

¹ Last three years of available data.

² Lower values imply better performance.

Table 6, continued

Unit OM&A Cost Indexes

	Average OM&A cost ¹	2002	2003	2004	2005	2006	Average of Last 3 Available Years ²	Average / Group Average ² [A]	Percentage Differences ² [A - 1]	Implied Cost Surplus (Savings) per year ²
Mid-Size Southern Medium-High Undergrounding										
Chatham-Kent Hydro	\$5,142,308	0.682	0.676	0.712	0.703	0.712	0.709	0.720	-28.0%	-\$1,441,214
Festival Hydro	\$3,382,003	0.793	0.745	0.761	0.734	0.820	0.772	0.784	-21.6%	-\$732,185
Peterborough Distribution	\$5,818,420	0.810	0.754	0.815	0.793	0.900	0.836	0.849	-15.1%	-\$878,680
Welland Hydro-Electric System	\$3,879,904	0.825	0.912	0.988	0.849	0.791	0.876	0.890	-11.0%	-\$428,111
COLLUS Power	\$2,801,949	0.849	0.812	0.858	0.854	1.027	0.913	0.927	-7.3%	-\$203,343
E.L.K. Energy	\$1,788,169	0.960	1.013	0.859	NA	NA	0.944	0.959	-4.1%	-\$74,146
Woodstock Hydro Services	\$3,087,875	0.857	0.928	0.951	0.962	0.997	0.970	0.985	-1.5%	-\$46,250
Wasaga Distribution	\$1,572,540	0.790	0.836	0.908	1.002	1.071	0.994	1.009	0.9%	\$14,377
St. Thomas Energy	\$3,169,519	0.800	0.835	0.901	0.983	1.117	1.000	1.016	1.6%	\$50,296
Kingston Electricity Distribution	\$5,666,409	0.945	1.039	1.028	0.951	NA	1.006	1.022	2.2%	\$123,388
Niagara Falls Hydro	\$7,945,520	0.992	1.021	1.021	1.078	1.107	1.069	1.085	8.5%	\$676,755
Westario Power	\$4,615,081	0.991	1.142	1.160	NA	1.004	1.102	1.119	11.9%	\$549,880
Bluewater Power Distribution	\$9,176,340	1.004	1.082	1.049	1.068	1.201	1.106	1.123	12.3%	\$1,129,658
Essex Powerlines	\$6,057,329	1.061	0.959	1.067	1.185	1.163	1.138	1.156	15.6%	\$943,610
Erie Thames Powerlines	\$4,255,980	1.080	1.275	1.318	1.374	1.318	1.336	1.357	35.7%	\$1,519,969
GROUP AVERAGE							0.985			
Large City Southern Medium-High Undergrounding										
Hydro Ottawa	\$40,973,904	0.862	0.781	0.657	0.609	0.738	0.668	0.733	-26.7%	-\$10,943,087
Veridian Connections	\$19,517,364	0.971	1.141	0.943	0.841	0.886	0.890	0.976	-2.4%	-\$458,970
Toronto Hydro-Electric System	\$158,946,624	0.886	0.919	0.949	0.893	0.887	0.910	0.998	-0.2%	-\$267,171
ENWIN Powerlines	\$22,496,714	1.344	1.226	1.230	1.127	1.176	1.178	1.292	29.2%	\$6,575,146
GROUP AVERAGE							0.911			
Large City Southern High Undergrounding										
Hydro One Brampton Networks	\$15,003,912	0.597	0.582	0.534	0.532	0.578	0.548	0.754	-24.6%	-\$3,697,545
Horizon Utilities	\$35,303,064	0.659	0.776	0.699	0.826	0.729	0.751	1.034	3.4%	\$1,182,831
London Hydro	\$22,064,690	0.750	0.736	0.729	0.733	0.802	0.755	1.038	3.8%	\$843,159
PowerStream	\$39,783,600	0.650	0.741	0.768	0.791	0.718	0.759	1.044	4.4%	\$1,736,186
Enersource Hydro Mississauga	\$40,596,044	0.755	0.756	0.786	0.819	0.862	0.822	1.131	13.1%	\$5,321,326
GROUP AVERAGE							0.727			
Mid-Size GTA Medium-High Undergrounding										
Barrie Hydro Distribution	\$8,198,603	0.609	0.741	0.649	0.548	0.605	0.601	0.750	-25.0%	-\$2,047,843
Cambridge and North Dumfries Hydro	\$7,461,787	0.648	0.638	0.692	0.627	0.617	0.645	0.806	-19.4%	-\$1,447,940
Kitchener-Wilmot Hydro	\$11,147,972	0.609	0.624	0.620	0.635	0.695	0.650	0.812	-18.8%	-\$2,099,182
Guelph Hydro Electric Systems	\$8,746,005	0.768	0.857	0.804	0.765	0.771	0.780	0.974	-2.6%	-\$227,516
Waterloo North Hydro	\$8,712,183	0.847	0.819	0.821	0.775	0.794	0.796	0.995	-0.5%	-\$45,924
Oshawa PUC Networks	\$8,730,236	0.911	0.985	0.969	0.714	0.727	0.803	1.004	0.4%	\$31,002
Milton Hydro Distribution	\$3,976,535	0.882	0.833	0.811	0.820	0.801	0.811	1.013	1.3%	\$50,147
Burlington Hydro	\$11,296,827	0.754	0.787	0.812	0.800	0.872	0.828	1.034	3.4%	\$387,839
Newmarket Hydro	\$5,067,834	0.856	0.962	0.917	0.832	0.862	0.870	1.087	8.7%	\$440,689
Oakville Hydro Electricity Distribution	\$11,341,493	0.813	0.902	0.901	0.850	0.915	0.889	1.110	11.0%	\$1,246,416
Halton Hills Hydro	\$4,183,650	0.967	0.873	0.894	0.829	0.991	0.904	1.130	13.0%	\$542,725
Brantford Power	\$6,903,747	0.782	0.893	0.955	0.932	0.828	0.905	1.130	13.0%	\$900,304
Whitby Hydro Electric	\$7,208,252	0.928	0.999	0.895	0.918	0.964	0.925	1.156	15.6%	\$1,123,983
GROUP AVERAGE							0.801			
AVERAGE: ALL COMPANIES	NA	0.989	1.039	1.040	1.061	1.104	1.070	1.000	0.000	NA

¹ Last three years of available data.

² Lower values imply better performance.