EXHIBIT 9:

DEFERRAL AND VARIANCE ACCOUNTS

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Attachment 9-A: DVA Work Form

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9.1 DEFERRAL AND VARIANCE ACCOUNT OVERVIEW

9.1.1 OVERVIEW

The purpose of this Exhibit is to identify the deferral/variance accounts (DVAs) that have been used, outline the transactional activity that has been recorded, and to calculate projected carrying charges where applicable to determine total claim amounts. This Exhibit also highlights the methodology proposed to allocate account balances to customer classes, and quantifies the proposed rate riders that will dispose of the recorded balances along with the proposed disposition recovery period.

Section 9.2.2 contains descriptions of CNPI's DVAs. CNPI has complied with the OEB's Uniform System of Accounts for electricity distributors as outlined in the Accounting Procedures Handbook.

CNPI has provided a continuity schedule of the Group 1 and Group 2 DVAs in Attachment 9-A of this Exhibit. Due to outstanding restrictions in the DVA Model related to accumulating transactional activity for Account 1522 from pre-2020 through 2021, CNPI entered its opening 2021 balances for carrying charges directly in the 2021 Principal Adjustments column of the DVA Work Form, and the Forecast Accrual versus Actual Cash Payment Differential and corresponding Contra accounts opening 2022 balance in the 2022 principal adjustments column, based on the transactions summarized in Table 9 - 1 below.

CNPI uses the OEB-prescribed interest rates for the respective quarterly period to calculate the carrying charges for each regulatory deferral and variance accounts and has used the most recently published rate[1] to project interest to December 31, 2026. CNPI has not proposed any different carrying charges on DVAs involving long-term expenditures.

Table 9- 1: Account 1522 2020-2021 Details

Description	Account	2018 – 2020	2021	Dec 31, 2021 Balances
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Carrying Charges	1522	$(49,452)	$(33,001)	$(82,453)
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential	1522	$(1,279,854)	$(482,191)	$(1,762,045)
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Contra Account	1522	$1,279,854	$482,191	$1,762,045

CNPI proposes to dispose of a debit of $150,266 related to Group 1 and debit of $48,239 related to Group 2 Variance/Deferral Accounts. These balances include carrying charges up to and including December 31, 2025, as well as interest projected to December 31, 2026.

[1] Q1 and Q2 2026 published rate was 2.55% each quarter; CNPI has forecasted a rate of 2.55% for Q3 and Q4, but will update these rates with actuals to the extent they are available before a final Decision and Order in this Application.

Group 1 and Group 2 DVA balances are proposed to be disposed of over 12 months (1 year).

CNPI has not made any adjustments to DVA balances that were previously approved by the Board on a final basis in previous Cost of Service and/or incentive rate-setting mechanism ("IRM") proceedings.

CNPI confirms that it has followed the accounting guidance related to Accounts 1588 Power, and 1589 RSVA Global Adjustment as laid out in the OEB letter issued on February 21, 2019. The transactions recorded in these accounts during 2025 were accounted for in accordance with this guidance. CNPI confirms it has incorporated the accounting procedures documented in the Accounting Guidance for Ultra Low Overnight Option (ULO) for the 2024 transactions in the commodity variance accounts 1588 and 1589. CNPI confirms it also has incorporated the updated Accounting Guidance issued on April 28, 2025 resulting from the Independent Electricity System Operator's (IESO) Market Renewal Program (MRP) for transactions on or after May 1, 2025. In general, CNPI has applied the accounting guidance in the respective year to determine the transactions recorded in accounts 1588 and 1589.

9.2 DISPOSITION OF DEFERRAL & VARIANCE ACCOUNTS

9.2.1 OVERVIEW OF DVAs USED BY THE APPLICANT

Table 9 - 2 below summarizes CNPI's DVA disposition claims for this Application. Disposition total claims include principal and interest balances as at December 31, 2025, being the most recent date that the balances were subject to audit, plus forecasted interest for 2026 where appropriate. Account 1508 sub-accounts for pole attachment charges also includes forecasted 2026 revenue as further described in Section 9.2.2.

Further details of all DVA balances and CNPI's 2027 DVA disposition requests are provided below in Table 9 – 2. A complete listing of DVA's in use by CNPI, including those not being requested for disposition, is provided in Section 9.2.2.

CNPI has not made any adjustments to DVA balances that were previously approved by the Board on a final basis in previous Cost of Service and/or incentive rate-setting mechanism ("IRM") proceedings.

Table 9- 2: Summary Deferral and Variance Accounts Included in Disposition Request

Account Descriptions	Account Number	Closing Principal Balance as of Dec-31-25	Closing Interest Amounts as of Dec-31-25	Closing Principal + Interest Balance as of Dec-31-25	Accounts to Dispose Yes/No	Total $ Claim	Allocator	Continued or Discontinued	Other Notes
Group 1 Accounts									
LV Variance Account	1550	(92,398)	(1,272)	(93,670)	Yes	(96,284)	kWh		
Smart Metering Entity Charge Variance Account	1551	(41,669)	(1,629)	(43,298)	Yes	(13,776)	# of Customers	Continued	
RSVA - Wholesale Market Service Charge	1580	(1,069,136)	(15,871)	(1,085,007)	Yes	(894,467)	kWh	Continued	
Variance WMS – Sub-account CBR Class A	1580	-	-	-	No	-	N/A	Continued	
Variance WMS – Sub-account CBR Class B	1580	360,280	7,031	367,311	Yes	191,931	kWh	Continued	
RSVA - Retail Transmission Network Charge	1584	701,451	6,686	708,137	Yes	758,889	kWh	Continued	
RSVA - Retail Transmission Connection Charge	1586	139,162	(12,055)	127,107	Yes	472,602	kWh	Continued	
RSVA - Power (excluding Global Adjustment)	1588	(776,186)	26,741	(749,445)	Yes	(119,759)	kWh	Continued	
RSVA - Global Adjustment	1589	(782,344)	(40,327)	(822,671)	Yes	(155,398)	Non-RPP kWh	Continued	
Disposition and Recovery/Refund of Regulatory Balances (2020 and pre-2020)[3]	1595	-	-	-	No	-	N/A	Discontinued	
Disposition and Recovery/Refund of Regulatory Balances (2021)	1595	(26,673)	(453)	(27,126)	No	-	N/A	Continued	Last rider expired Dec 31, 2024.
Disposition and Recovery/Refund of Regulatory Balances (2022)	1595	(13,162)	(48,430)	(61,592)	No	-	N/A	Discontinued	Riders expired Dec 31, 2022.
Disposition and Recovery/Refund of Regulatory Balances (2023)	1595	7,030	(681)	6,349	Yes	6,528	1595 share alln	Discontinued	Riders expired Dec 31, 2023.
Disposition and Recovery/Refund of Regulatory Balances (2024)	1595	(49,948)	47,324	(2,624)	No	-	N/A	Continued	Riders expired Dec 31, 2024.
Disposition and Recovery/Refund of Regulatory Balances (2025)	1595	64,381	(11,552)	52,829	No	-	N/A	Continued	Riders expired Dec 31, 2025.
Disposition and Recovery/Refund of Regulatory Balances (2026)	1595			-	No	-	N/A	Continued	
Total Group 1 Accounts		**(1,579,212)**	**(44,488)**	**(1,623,700)**		**150,266**			
Group 2 Accounts									
Pole Attachment Revenue Variance	1508	488,288	38,267	526,555	Yes	539,006	Distribution Rev.	Discontinued	
Other Regulatory Assets, sub-account LEAP EFA Funding Deferal Account[17]	1508	234,646	7,444	242,090	Yes	248,073	kWh	Discontinued	
Other Regulatory Assets - Sub-Account - Pension Accumulated Actuarial Gains a	1508	-		-	No			Continued	
Other Regulatory Assets - Sub-Account - OPEB Accumulated Actuarial Gains and	1508	121,300	16,542	137,842	No			Continued	
Other Regulatory Assets - Sub-Account - Pension Deferral	1508	3,790,682	-	3,790,682	No			Continued	
Other Regulatory Assets - Sub-Account - Pension Expense Variance	1508	(5,535,067)	-	(5,535,067)	No			Continued	
Other Regulatory Assets - Sub-Account - Other Post Employment Benefits Defen	1508	1,986,200	-	1,986,200	No			Continued	
Other Regulatory Assets - Sub-Account - Other Post Employment Benefits Exper	1508	(2,308,215)	-	(2,308,215)	No			Continued	
Other Regulatory Assets - NIA - LTLT Rate Impact Mitigation	1508	1,686	176	1,862	No	1,905	kWh	Continued	
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Carrying Charges	1522	-	(399,014)	(399,014)	Yes	(464,372)	kWh	Continued	
Extra-Ordinary Event Costs	1572	(3,829)	16,553	12,724	Yes	12,626	kWh	Continued	
PILs and Tax Variance for 2006 and Subsequent Years- Sub-account CCA Changes	1592	(294,426)	-	(294,426)	Yes	(301,934)	kWh	Continued	
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential	1522	(2,563,068)	-	(2,563,068)	No	-	N/A	Continued	
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Contra Account	1522	2,563,068		2,563,068	No	-	N/A	Continued	
Meter Cost Deferral Account (MIST Meters)[3]	1557	12,935	-	12,935	Yes	12,935	kWh	Discontinued	
Total Group 2 Accounts		**(1,505,800)**	**(320,032)**	**(1,825,832)**		**48,239**			

CNPI has prepared the DVA continuity schedule (See Attachment 9-A). A tie-out to the 2.1.7 RRR filings has been completed. Table 9-3 outlines where there were differences noted along with some additional detail.

CNPI has generally applied the standard OEB-model allocator for each of the DVA balances proposed for disposition. kWh has been selected as the allocator for most group 2 accounts, except the pole attachment revenue variance, which has been allocated based on distribution revenue. Group 1 accounts have been allocated consistent with past practice, OEB direction and the guidance contained in the OEB DVA model.

Table 9- 3: Reconciliation of DVA to RRR

Explanation of Variances Between 2.1.7 RRR Filing and DVA WorkForm
Canadian Niagara Power Inc.
EB-2026-0029
Balances as at December 31, 2025

Group 1 Accounts	Account Number	Per DVA Work Form	Per 2.1.7 Filing	Variance	
LV Variance Account	1550	(93,670)	(93,670)	(0)	
Smart Metering Entity Charge Variance Account	1551	(43,298)	(43,298)	1	rounding
RSVA - Wholesale Market Service Charge	1580	(1,085,007)	(1,085,005)	2	A, rounding
Variance WMS – Sub-account CBR Class A	1580	-	-	-	
Variance WMS – Sub-account CBR Class B	1580	367,311	367,311	-	A
RSVA - Retail Transmission Network Charge	1584	708,137	708,137	0	
RSVA - Retail Transmission Connection Charge	1586	127,107	127,108	1	rounding
RSVA - Power	1588	(749,445)	(1,590,863)	(841,418)	B
RSVA - Global Adjustment	1589	(822,671)	(1,683,337)	(860,666)	C
Disposition and Recovery/Refund of Regulatory Balances (2021)	1595	(27,126)	(27,126)	-	
Disposition and Recovery/Refund of Regulatory Balances (2022)	1595	(61,592)	(61,592)	-	
Disposition and Recovery/Refund of Regulatory Balances (2023)	1595	6,349	6,349	-	
Disposition and Recovery/Refund of Regulatory Balances (2024)	1595	(2,624)	(2,624)	-	
Disposition and Recovery/Refund of Regulatory Balances (2025)	1595	52,829	52,830	1	rounding
	1595				
		(1,623,700)	**(3,325,780)**	**(1,702,080)**	

Group 2 Accounts	Account Number	Per DVA Work Form	Per 2.1.7 Filing	Variance	
Pole Attachment Revenue Variance	1508	526,555	(1,207,725)	(1,734,280)	D
LEAP EFA Funding Deferral Account	1508	242,090		(242,090)	
Other Regulatory Assets - Sub-Account - OPEB Accumulated Actuarial C	1508	137,842		(137,842)	
Other Regulatory Assets - Sub-Account - Pension Deferral	1508	3,790,682		(3,790,682)	
Other Regulatory Assets - Sub-Account - Pension Expense Variance	1508	(5,535,067)		5,535,067	
Other Regulatory Assets - Sub-Account - Other Post Employment Benefi	1508	1,986,200		(1,986,200)	
Other Regulatory Assets - Sub-Account - Other Post Employment Benefi	1508	(2,308,215)		2,308,215	
Other Regulatory Assets - NIA - LTLT Rate Impact Mitigation	1508	1,862		(1,862)	
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differer	1522	(399,014)	(399,014)	-	
Extra-Ordinary Event Costs	1572	12,724	12,723	(1)	rounding
PILS - CCA Changes	1592	(294,426)	-	294,426	E
Meter Cost Deferral Account (MIST Meters)[3]	1557	12,935	12,935	-	
		(1,825,832)	**(1,581,081)**	**244,751**	

Notes:

A Balance in 2.1.7 filing includes CBR Class B balance which is reported as a sub-account in the DVA continuity sche — 1508 Variance — **(49,673.65)** D

B Variance is 2025 current year principal adjustments:

	Differences Explained	
CT 148 true-up of GA Charges based on actual RPP volumes	812,298	
CT 1142/142 true-up based on actuals	2,288,247	
Unbilled to actual revenue differences	(819,331)	
CT 148 recalculated settlement true-up for 2025	(38,591)	
CT 142 recalculated settlement true up for 2025	(1,492,851)	
2025 accrued energy purchases from mFIT/FIT generators paid in 2026	43,053	
mFIT/FIT true-up for Dec 2025 - CY	15,000	
2025 Consumption related COP Billings in 2026 (post Jan)	33,595	
	841,419	
Per above	(841,418)	
Unexplained difference	1	rounding

C Variance is 2025 current year principal adjustments:

	Differences Explained	
CT 148 true-up of GA Charges based on actual Non-RPP volumes	300,088	
Unbilled to actual revenue differences	419,108	
Elimination of timing differences included in Dec 2025 balance of 1589 related to class A	102,878	
CT 148 recalculated settlement true up 2025	38,591	
	860,666	
Per above	(860,666)	
Unexplained difference	(1)	rounding

D Cumulative variance in 1508 accounts of $56,548 relates to the forecasted principal adjustments related to Pole Attachment Revenue Variance for 2026, less difference of $6,873 as described in Exhibit 9.2.9.

E Variance related to a principal adjustment to be recorded in 2026, relating to 2025, relating to the new Reaccelerated Investment Incentive (RII), enhanced CCA related changes. This principal adjustment is discussed further in Exhibit 9.2.7.

9.2.2 DESCRIPTION OF DVAs USED BY THE APPLICANT

GROUP 1 ACCOUNTS

Accounts in Group 1 are used in accordance with the Accounting Procedure Handbook. CNPI uses accrual basis accounting to record activity within each account. For definitions of each account listed below, refer to the Accounting Procedure Handbook using the following link:

Accounting Procedures for Electricity | Ontario Energy Board

1550 – Low Voltage ("LV") Variance Account

This account is used to record the difference between low voltage charges billed from Hydro One for supplying CNPI as a partially embedded distributor and the amounts billed to CNPI's customers for low voltage charges. CNPI is requesting disposition of the balance of Account 1550 account as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is ($96,284).

1551 – Smart Metering Entity ("SME") Charge Variance Account

This account is used to record the difference between charges billed from the Independent Electricity System Operator ("IESO"), in its capacity as the SME, and the amounts billed to CNPI's customers for SME charges. CNPI is requesting disposition of the balance of Account 1551 as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is ($13,776).

1580 – Retail Settlement Variance Account – Wholesale Market Service Charges ("RSVA WMS")

This account is used to record the difference between the amount of wholesale market service charges billed from the IESO or host distributor and the amounts billed to CNPI's customers using the OEB-approved Wholesale Market Service Rate. CNPI is requesting disposition of the balance of Account 1580 as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is ($894,467).

1580 – Retail Settlement Variance Account – Wholesale Market Service Charges ("RSVA WMS") – Sub Account for CBR Class B

This sub-account is used to record the difference between charges billed from the IESO related to Capacity Based Recovery ("CBR") charges applicable to Class B customers and the amounts billed to CNPI's customers using the OEB-approved CBR rate.[2] CNPI is requesting disposition of the balance of this sub-account as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is $191,931.

[2] Class A Customers are billed a proportionate share of monthly actual Class A CBR charges, based on their Peak Demand Factor. Accordingly, CNPI has not recorded a similar variance for Class A customers.

1584 – Retail Settlement Variance Account – Retail Transmission Network Charges ("RSVA NW")

This account is used to record the difference between the amount of transmission network charges billed from the IESO or host distributor and the amounts billed to CNPI's customers through the Retail Transmission Service Rates ("RTSR") – Network Service Rates. CNPI is requesting disposition of the balance of Account 1584 as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is $758,889.

1586 – Retail Settlement Variance Account – Retail Transmission Connection Charges ("RSVA CN")

This account is used to record the difference between the amount of transmission connection charges billed from the IESO or host distributor and the amounts billed to CNPI's customers through the RTSR – Line and Transformation Connection Service Rates. CNPI is requesting disposition of the balance of Account 1586 as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is $472,602.

1588 – Retail Settlement Variance Account – Power ("RSVA POWER")

This account is used to record the difference between energy costs billed from the IESO, host distributor or embedded generator, and the amounts billed to CNPI's customers for energy costs.

Details regarding the disposition of account 1588 can be found in section 9.2.3 below.

1589 – Retail Settlement Variance Account – Global Adjustment ("RSVA GA")

This account is used to record the difference between global adjustment costs billed from the IESO for non-Regulated Price Plan ("RPP") customers and the global adjustment amounts billed to CNPI's non-RPP Class B customers.[3]

Details regarding the disposition of account 1589 can be found in section 9.2.3 below.

1595 – Disposition and Recover/Refund of Regulatory Balances

This OEB account includes the regulatory asset or liability balances approved for disposition by the OEB in previous applications, offset by the recoveries from the associated DVA rate riders billed to CNPI's customers. CNPI is requesting disposition of the balance of Account 1595 (2023) as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 – 2.

Account 1595 (2023) balance relates to rate riders approved in 2023 IRM (EB-2022-0019) which expired December 31, 2023. The total claim for disposition within this proceeding is $6,528 is not material.

[3] Class A Customers are billed a proportionate share of monthly actual Class A GA charges, based on their Peak Demand Factor. Accordingly, only Class B, non-RPP customers contribute to this variance.

GROUP 2 ACCOUNTS

1508 – Other Regulatory Assets - Sub-Account - Pole Attachment Charges

Per EB-2015-0304, this account is being used by CNPI to record the variance between the rate of $44.50 per attacher, per pole, per year included in CNPI's 2022 revenue requirement, and the amount received from carriers for the new pole attachment charge. From January 1, 2022 to December 31, 2025, the amount recorded to this variance account was based on an under collection of pole attachment charges relative to the rates that were built into the 2022 revenue requirement. CNPI is requesting disposition of the balance of this Sub Account, as detailed in Table 9 - 2. The balance requested for disposal, including forecasted incremental costs and carrying charges for 2026, is a debit of $539,006. Please see Table 9 - 8 below for a more detailed overview regarding the balance in this account.

Since the forecasted amount calculated for 2026 can be predicted with a high degree of certainty, the forecasted amount is reflected in Table 9 - 2 and there will be not be a principal balance to dispose of on or after December 31, 2026. Consistent with the approach set out the settlement agreement in EB-2021-0011 regarding a similar disposition of this sub-account on a forecast basis, CNPI has included forecasted incremental revenues received from carriers for the new pole attachment charge in "Principal Adjustments (1) during 2025" of $56,548 [4]in Attachment 9-A. Given the proposed disposition on a forecast basis, CNPI is proposing to discontinue use of this sub-account.

CNPI confirms that updated pole attachment rates have been incorporated into the calculation of Revenue Offset amounts forecasted for the 2027 Test year within this Application.

1508 – Other Regulatory Assets – Sub-Account – LTLT Rate Impact Mitigation

Per EB-2017-0186, this account is being used by CNPI to record costs associated with lost revenue resulting from the rate impact mitigation plan associated with the transfer of long term load transfer ("LTLT") customers and any costs involved in the set-up of such a plan. CNPI is requesting disposition of the balance of this Sub Account as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is $1,905. As outlined in EB-2017-0186, the account is meant to be in place as long as the customer remains the account holder, so CNPI expects this account to continue.

1508 – Other Regulatory Assets – Pension Deferral Sub-Account

Per EB-2013-0368/EB-2013-0369, this Sub-Account was used to record the initial recognition of "unrecognized losses," "unrecognized past service cost," and "unrecognized transition obligations" for CNPI's transition to Section 3462, Employee Future Benefits, in Part II of the CPA Canada Handbook, effective January 1, 2013. No carrying charges are applied.

As outlined in the OEB's Decision in EB-2013-0368, the purpose of the accounts is to mitigate volatility on the income statement that would otherwise be caused by the removal of smoothing mechanisms

[4] Other adjustments also included in this same cell. Please see section 9.2.9.

available under Section 3461 that were no longer available under Section 3462. CNPI is not requesting disposition of the balance of this Sub-Account in this proceeding and proposes that the balances will remain recorded in the respective sub-accounts and continue to be carried forward for the foreseeable future pending a future proceeding in which disposition may be requested, for example due to conclusion of the applicable obligations, or other material changes in circumstances. CNPI has conducted a comprehensive review which demonstrates that the current approach results in a more stable and predictable pattern of pension and OPEB cost recovery. A detailed report outlining rationalization of why CNPI is requesting to continue to use this Sub-Account is included in Attachment 4-E in Exhibit 4.

1508 – Other Regulatory Assets – Pension Expense Variance Sub-Account

Per EB-2013-0368/EB-2013-0369, this Sub-Account is being used to record the difference between pension expense under Section 3461 and Section 3462, starting January 1, 2013. No carrying charges are applied to this account. Due to the reasons outlined above, CNPI is not requesting disposition of the balance of this Sub-Account in this proceeding. A detailed report outlining rationalization of why CNPI is requesting to continue to use this Sub-Account is included in Attachment 4-E in Exhibit 4.

1508 – Other Regulatory Assets – Other Post-Employment Benefits ("OPEB") Deferral Sub-Account

Per EB-2013-0368/EB-2013-0369, this Sub-Account was used to record the initial recognition of "unrecognized losses," "unrecognized past service cost," and "unrecognized transition obligations" for CNPI's transition to Section 3462, Employee Future Benefits, in Part II of the CPA Canada Handbook, effective January 1, 2013. No carrying charges have been applied to this account. Due to the reasons outlined above, CNPI is not requesting disposition of the balance of this Sub-Account in this proceeding. A detailed report outlining rationalization of why CNPI is requesting to continue to use this Sub-Account is included in Attachment 4-E in Exhibit 4.

1508 – Other Regulatory Assets – OPEB Expense Variance Sub-Account

Per EB-2013-0368/EB-2013-0369, this Sub-Account is being used to record the difference between OPEB pension expense under Section 3461 and Section 3462, starting January 1, 2013. No carrying charges are applied to this account. Due to the reasons outlined above, CNPI is not requesting disposition of the balance of this Sub-Account in this proceeding. A detailed report outlining rationalization of why CNPI is requesting to continue to use this Sub-Account is included in Attachment 4-E in Exhibit 4.

1508 – Other Regulatory Assets – OPEB Accumulated Actuarial Gains and Losses

Per the settlement underpinning the OEB's Decision and Order in EB-2021-0011, this Sub-Account is being used going forward to capture the amortized gains and losses in the OPEB expense under Section 3461 as those values were excluded from CNPI's 2022 revenue requirement. CNPI has been accumulating any actual amortized gains and losses in the 1508 sub accounts. At this time, CNPI is not requesting disposition of the balance of the Account 1508 sub-account as at December 31, 2025. CNPI has not included any amortized gains and losses in its 2027 Test Year revenue requirement and proposes to continue to accumulate these amounts over the next rebase period (CNPI is expecting to continue to accumulate

variances per settlement in EB-2021-0011). CNPI will continue to monitor and accumulate balances and may consider disposition in a future rate application depending on circumstances and/or additional information that may arise during that time.

1508 – Other Regulatory Assets – LEAP Funding Deferral

This account shall include a distributor's payments made for Low-Income Energy Assistance Program (LEAP) emergency financial assistance funding to social agencies for programs the purpose of which is to provide assistance to low income consumers that are customers of the distributor, to assist them with paying their electricity bills. Amounts included in this account represent incremental LEAP funding beyond the OEB-approved amount in CNPI's 2022 application, incurred beginning in 2024 in response to changes in funding rules announced by the OEB in EB-2023-0135. CNPI is requesting disposition of the balance of the Account 1508 sub-account as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 - 2. The total claim for disposition within this proceeding is $248,073. The breakdown of the total claim is outlined below in Table 9 – 4.

CNPI notes that the Accounting Order (EB-2023-0135) within the February 2024 OEB letter states that it is not expected that distributors will need this deferral account beyond this Cost of Service Application. CNPI does not plan to use the LEAP Funding Deferral account beyond the 2026 Bridge Year in accordance with this accounting order.

Table 9- 4: LEAP Funding DVA Reconciliation

Account 1508 LEAP Funding			
	2024	2025	Total
LEAP Funds Dispersed - per Exhibit 4 - 4.2.2.18	142,822.00	147,468.00	
2022 COS calculated amount for LEAP Funding	- 27,822.00	- 27,822.00	
Difference - Incremental LEAP Funding	115,000.00	119,646.00	$234,646
Interest + Projected Interest per DVA			$13,427
Total Claim			$248,073

1522 – Pension and Other Post-Employment Benefits (OPEBs) Costs

Per EB-2015-0040, this account is being used to track the differences between the forecast accrual amounts recovered in rates under Section 3461 and the actual cash payments made for both pension and OPEBs, effective January 1st, 2018. A primary sub-account (as described) and a second, contra sub-account have been established to enable recordkeeping with offsetting entries. The primary sub-account and contra sub-accounts are offsetting balances with the exception of accrued carrying charges. When the cumulative principal accrual amount exceeds the cumulative cash payments, the primary account will hold a credit balance. When the cumulative cash payments exceed the cumulative accrual amount, the primary account will hold a debit balance. The primary account will accrue carrying charges to be returned to ratepayers when the cumulative opening monthly balance of the account is in a credit position. The contra account will not accrue carrying charges. The balance requested for disposal, including projected carrying charges is a credit of $(464,372). The breakdown of the details for the 1522 balance being requested for disposal is outlined below in Table 9 – 5.

Table 9- 5: Account 1522 Pensions and Other Post-Employment Benefits Costs Breakdown

Account 1522 Balance for Disposition	Opening Balance - Per 2022 COS DVA	2021	2022	2023	2024	2025	Cumulative Total
Forecast Accrual vs. Cash Payment Difference	- 1,279,854	- 482,191	- 215,556	- 168,972	- 201,838	- 214,657	- 2,563,069
Annual Carrying Charges calculated at Prescribed rate		-	73,638	- 105,277	- 112,056	- 103,519	- 394,491

Difference between Projected Interest from 2022 COS and actual interest	-	4,524
Projected Interst Per DVA	-	65,358
Total Calculated Carrying Charges (2022 to 2025)	-	394,491
	-	464,372

1557 – Metering Inside the Settlement Timeframe ("MIST") Cost Deferral Account

In the OEB's March 2015 Accounting Procedures Handbook Guidance, the OEB directed distributors the various Board documents related to record-keeping and disposition of smart meter costs when accounting for MIST costs. As per OEB direction, account 1557 Meter Cost Deferral Account was established for the tracking of incremental capital and OM&A MIST costs and has been utilized by CNPI. In the 2022 COS filing, CNPI wrote that it intends to dispose of the MIST Cost Deferral Account balances in a future proceeding, as the account was being recovered through rate riders billed to CNPI's customers until December 31, 2021. The residual balance requested for disposal, including forecasted incremental costs and carrying charges for 2026, is a debit of $12,935. CNPI proposes that the residual balance in 1557 is included, along with other group 2 sub-account balances requested for disposition, as one total claim amount to be disposed of under one set of rate riders recorded under a 1595 group 2 sub-account. With this disposition request, CNPI proposes to discontinue use of this 1557 account.

1572 – Extraordinary Event Losses

This account is used to record extraordinary event losses that meet qualifying criteria as established by the OEB. The carrying charges are assessed on an accrual basis on the monthly opening principal balance of this regulatory account. The balance in this account, related to recovery of 2022 storm damage (z-factor) costs brought forward for disposition in CNPI's 2023 IRM application. CNPI intended to dispose of the Account 1572 Cost Deferral Account balances in a future proceeding, as the account was being recovered through rate riders billed to CNPI's customers. The balance requested for disposal is a debit of $12,626. CNPI proposes that the residual balance in 1572 is included, along with other group 2 sub-account balances requested for disposition, as one total claim amount to be disposed of under one set of rate riders recorded under a 1595 sub-account. CNPI is requesting to keep the account open for use in the event that Extraordinary Event Losses are incurred in the future.

1582 – Retail Settlement Variance Account – One-time Wholesale Market Service ("RSVA One-Time")

RSVA One-Time is used to record the difference between the non-recurring wholesale market services charges paid to the IESO and the amounts billed to customers. These amounts are to be calculated on an accrual basis, as are the carrying charges. As of December 31, 2025, CNPI has a $Nil balance in this account

but CNPI is requesting to keep the account open for use in the event that One-Time Wholesale Market Service costs are incurred in the future.

1592 – PILS and Tax Variance – CCA Changes Sub-Account

This sub-account is used to track the impact of changes in CCA rules, resulting from Bill C-15, which brough forward new Reaccelerated Investment Incentive (RII) enhanced CCA rules. Details relating to income tax variances from CCA rule changes are provided in Section 6.4.2 of Exhibit 6, and CNPI is requesting disposition of the balance of this sub account as detailed in Table 9 – 2. The balance requested for disposal, including projected carrying charges is a credit of $(301,934)

9.2.3 DISPOSITION OF ACCOUNTS 1588 AND 1589

ACCOUNT 1588

CNPI's balances for accounts 1588 were last disposed of in its 2024 IRM Application on a final basis. The disposition in that proceeding included the balances as of December 31, 2022 plus projected interest. In CNPI's 2026 IRM Application, balances for account 1588 were disposed of on an interim basis for both 2023 and 2024. There are no updates to the 1588 balances requested for disposition from the time when interim disposition was requested in the 2026 IRM for each of 2023 and 2024. CNPI is requesting the final disposition of the balances as of December 31, 2023, on the basis that the 2024 1588/1589 balance being investigated further is now reconciled, and no further changes to 2023 balances are expected.

Account 1588 as a % of Account 4705 is within the +/- 1% threshold for each of 2023, 2024 and 2025. CNPI is requesting to continue its interim disposition of the balance of 1588 as at December 31, 2024 and requests the interim disposition of the balance of 1588 as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 – 2.

ACCOUNT 1589

CNPI's balances for accounts 1589 were last disposed of in its 2024 IRM Application on a final basis. This disposition in that proceeding included the balances as of December 31, 2022 plus projected interest. In CNPI's 2026 IRM Application, balances for account 1589 were disposed of on an interim basis for both 2023 and 2024. This was done based on the status of the reconciliations in the Commodity Account Work Form for 2023 and 2024. There are no updates to 2023 and 2024 1589 balances requested for disposition from the time when interim disposition was requested in the 2026 IRM to the submission of this Application. Additional reconciliation work has been performed since the 2026 IRM application and the unresolved difference in account 1589 for 2024 is now at –1.0%. CNPI is requesting the final disposition of the balances as of December 31, 2023, on the basis that the 2024 1589 balance being investigated further is reconciled to threshold, and no further changes to 2023 balances are expected.

No further changes were made to the 'GA 2023' tab in the Commodity Accounts Analysis Workform. An additional reconciling item for approximately $18k was added to the analysis on the 'GA 2024' tab for 2024 Consumption related GA billings that were recorded in 2025 outside of the January 2025 period. An offsetting reconciling amount is shown in the 'GA 2025' tab.

The unresolved differences for 2025 of 1.5% is just outside of the +/- 1% threshold of total annual IESO GA charges. CNPI notes that the unresolved differences in 2025 are directionally the opposite of the unresolved differences in 2024. On a cumulative basis, the unreconciled balances of the sum of 2023, 2024, 2025 are within +/- 1% threshold set out by the Board, as outlined in Table 9 – 6 below. In order to achieve getting the 2025 unresolved difference within the threshold of 1% an additional reconciling item of approximately $30,000 is needed, which is not material vis-à-vis CNPI's materiality threshold of $145,000 for this Application. CNPI will continue to investigate and will advise during interrogatories if anything additional is discovered; however, for the purposes of this Application, CNPI is seeking interim disposition of the 2024 and 2025 balances as presented, in additional to final disposition of 2023 balances.

CNPI confirms it is not seeking any approval from the OEB for exceptions to the 2-year limitation period for payment or adjustment.

Table 9- 6: Cumulative Account 1589 Unresolved Difference %

Explanation of the Unresolved Difference % in Account 1589
Canadian Niagara Power Inc.
EB-2026-0029

Calculation of Cumulative Unresolved Difference (2023 to 2025)

Year		Unresolved Difference (Per GA Workform)	$ Consumption at Actual Rate Paid (Per GA Workform)	%	
2023	-	65,915.40	8,246,824.78	-0.8%	
2024	-	85,222.07	8,148,081.92	-1.0%	
2025		85,307.90	5,593,022.00	1.5%	
Total	-	65,829.57	21,987,928.70	-0.3%	Cumulatrive %

Materiality Test of $ Amount Outside of 1% Threshold

Year		Unresolved Difference	$ Consumption at Actual Rate Paid	%	
2025		85,307.90	5,593,022.00	1.5%	
Balance to within threshold	-	30,000.00			
		55,307.90	5,593,022.00	1.0%	Adjusted %

During 2025, CNPI purchased power from National grid through the New York Independent System Operator (NYISO). The International Power Line (IPL) was utilized from July 26th, 2025 to September 14th, 2025 to purchase power from National Grid. The reason the connection to the IESO-controlled grid was unavailable was due to planned CNPI Transmission line work during the previously mentioned period. For the disposition of the amounts in account 1588 and 1589 related to purchases from National Grid in 2025, CNPI has continued to use the rate harmonized approach, as originally proposed in its application EB-2025-0081. The cost of power purchased from National Grid during the July 26th, 2025 to September 14th, 2025 period was a total of $2,600,326 USD (or $3,604,052 CAD). These costs were billed in accordance

with NYISO Day-Ahead and Real Time market pricing, as well as ancillary NIMO pricing. Applying the appropriate Global Adjustment and DAM OZP + LFDA to CNPI's hourly kWh purchased from National Grid for this 2025 period, the cost would have been approximately $4,294,332. Therefore, CNPI estimates that there was a savings of approximately $690,000 as shown below in Table 9 – 7. Due to the pricing methodologies under IESO and NYSO pricing, CNPI has assumed that all of the avoided GA billings are considered savings, as there is no mechanism directly similar to the GA in the NYSO pricing; the National Grid invoiced amounts are assumed to all be Cost of Power related charges.

This estimate does not account for the savings related to savings in the levels of transmission, wholesale market service, and other charges on CNPI Distribution's IESO invoices.

Table 9- 7: Estimated Savings for National Grid Purchases

		IESO Est Charges	NG Billing (CAD)	Variance	Notes - Estimated Avoided IESO Charges
CT148	Global Adjustment	1,382,229	-	1,382,229	Hourly NG kWh x GA Final Rate
CT 1150	Cost of Power / "Real Time Energy Settlement Amount for Non Dispatachable Loads"	2,912,103	3,604,052	691,949	Hourly NG kWh x Hourly DAMOZP + LFDA
	Total	4,294,332	3,604,052	- 690,280	

CNPI is requesting to continue its interim disposition of the balance as at December 31, 2024, and based on the status of the reconciliations in the Commodity Accounts Analysis Workform for 2025, CNPI is requesting interim disposition of the balance of 1589 as at December 31, 2025, plus forecasted interest to December 31, 2026, as detailed in Table 9 – 2.

9.2.4 DISPOSITION OF ACCOUNT 1580, SUB-ACCOUNT CBR CLASS B VARIANCE

CNPI has proposed disposition of Account 1580 sub-account CBR Class B in accordance with the Capacity Based Recovery (CBR) Accounting Guidance. The balance in sub-account CBR Class B is requested to be disposed over the default period of one year. CNPI confirms there are no Class A CBR variances being proposed for disposition.

9.2.5 DISPOSITION OF ACCOUNT 1595

CNPI has followed the OEB's expectations around requesting disposition of residual balances in Account 1595 sub-accounts for each vintage year once and on a final basis. CNPI seeks disposition of the residual balances two years after the expiry of the rate rider as it is recognized that during the two years after the expiry of the rate rider, distributors may still make billing corrections as per the Retail Settlement Code and should record the related transactions in the associated Account 1595 sub-account. CNPI notes that the 1595 (2021) balance has a residual balance on the DVA continuity schedule as seen in Table 9 – 2, despite being disposed of in a previous application, due to an error in disposition before the final rate rider had expired. This was noted in CNPI's 2026 IRM proceeding. The final rate rider expired on December 31, 2024, so CNPI will be requesting disposition of the remaining residual balance in the 2028 IRM application.

Within this Application, CNPI has requested disposition of the following Account 1595 sub-account:

- Account 1595 (2023) balance relates to rate riders approved in 2023 IRM (EB-2022-0019)

The Account 1595 (2023) residual balance is $6,528, which is not material.

9.2.6 DISPOSITION OF RETAIL SERVICE CHARGES RELATED ACCOUNTS

CNPI has a $0 balance in both Account 1518 RCVA Retail and Account 1548 RCVA STR. Due to the immaterial dollars associated with these revenues and expenditures, CNPI has not followed the Article 490, Retail Services and Settlement Variances of the Accounting Procedures Handbook for Account 1518 and Account 1548. For example, OEB 4082 had $15,879 and OEB 4084 had $180 in revenues recorded in 2025, while offsetting debit costs totaling $17,724 were recorded within OEB 5340. The net debit of $1,665 remained in the Profit and Loss Statement for 2025. This approach is consistent with prior Cost of Service applications and CNPI requests that it maintains the same approach going forward.

9.2.7 DISPOSITION OF ACCOUNT 1592, SUB-ACCOUNT CCA CHANGES

CNPI has recorded a principal credit $294,426 balance in Account 1592, CCA Changes. The CCA rules at the time of CNPI's audited financial statements being issued had not changed, as the new Reaccelerated Investment Incentive (RII) was not enacted until March 26, 2026. As a result of this, 2025 adjustments are expected to be recorded in 2026 relating to the impacts of RII in account 1592 as quantified in Section 6.4.2. A principal credit adjustment has been reflected in the DVA schedule in the amount of ($294,426), plus forecasted interest to December 31, 2026. CNPI has proposed disposition of Account 1592 as at December 31, 2025, as detailed in Table 9 – 2. The total claim for disposition within this proceeding is ($301,934). This topic including the rationalization behind why a balance is proposed to be recorded and disposed of in 1592, is discussed further in Exhibit 6.

9.2.8 DISPOSITION OF ACCOUNT 1509 IMPACTS ARISING FROM THE COVID-19 EMERGENCY

CNPI has reviewed the Report of the Ontario Energy Board: Regulatory Treatment of Impacts Arising from the COVID-19 Emergency (the "COVID-19 Report", released June 17, 2021). In reviewing the COVID-19 Report, CNPI had determined it is not likely to meet the OEB's criteria for disposition of any amounts related to COVID-19 variances, and accordingly CNPI has not kept incremental costs incurred in the OEB 1509 COVID deferral and variance account, and does not have plans at this time to request recovery of either incremental OM&A costs or lost revenues in a future application.

9.2.9 DISPOSITION OF ACCOUNT 1508, SUB-ACCOUNT POLE ATTACHMENT REVENUE VARIANCE

Pole attachment rates were significantly lower than the rate of $44.50 per attacher, per pole, per year, included in CNPI's 2022 revenue requirement. Between 2022 and 2025, CNPI recorded the following accrual variances, $138,631 (2022), $120,775 (2023), $95,880 (2024), and $76,453 (2025). There have

been approximately 14,400 attachers billed each year in CNPI's service territory. Please refer to Table 9 – 8 below for the details.

Since the forecasted amount for 2026 can be predicted with a reasonably high degree of certainty and the balance represents a refund to customers, the 2026 forecasted amount of $56,548 is reflected in the DVA model "Principal Adjustments during 2025" column.

Reflected in the "Principal Adjustments during 2025" column is a credit of $1,545 related to a variance between what was forecasted in the 2022 COS DVA, and what had ultimately been recorded. This resulted in a total principal adjustment of $55,003 ($56,548 – $1,545). There is also a variance related to the forecasted interest related to pole attachment charges, which has been reflected in the DVA model "Interest Adjustments during 2025" column for a credit balance of $5,328.

CNPI confirms that updated pole attachment rates have been incorporated into the calculation of Revenue Offset amounts forecasted for the 2027 Test Year within this Application.

CNPI proposes to discontinue use of this account as the ongoing pole rental rate will be increased by the rate of inflation as prescribed by the OEB, and because a separate account has been established by the OEB for the purpose of recording any material cost impacts resulting from the Building Broadband Faster Act, 2021.

Table 9- 8: Pole Attachment Variance

Year	Approved Rate ($) a	OEB Approved Rate During Year ($) b	Incremental Charge ($) c = b - a	# of Poles d	Variance e = c x d	Interest ($) f	Total Claim ($) g = e + f
2022	44.50	34.76	- 9.74	14,185	-$ 138,162	-$404	-$ 138,566
2022	11.13	8.69	- 2.44	174	-$ 425		-$ 425
			- 12.18	14,359	-$ 138,586	**-$ 404**	**-$ 138,990**
2023	44.5	36.05	- 8.45	14,214	-$ 120,108	-$ 9,976	-$ 130,084
2023	11.13	9.01	- 2.12	174	-$ 368		-$ 368
			- 10.57	14,388	-$ 120,477	**-$ 9,976**	**-$ 130,453**
2024	44.5	37.78	- 6.72	14,218	-$ 95,545	-$ 15,584	-$ 111,129
2024	11.13	9.45	- 1.69	174	-$ 293		-$ 293
			- 8.41	14,392	-$ 95,838	**-$ 15,584**	**-$ 111,422**
2025	44.5	39.14	- 5.36	14,214	-$ 76,187	-$ 12,303	-$ 88,490
2025	11.13	9.79	- 1.35	174	-$ 234		-$ 234
			- 6.71	14,388	-$ 76,421	**-$ 12,303**	**-$ 88,724**
2026 Forecasted					-$ 56,548	-$ 12,451	**-$ 68,999**
Non-Material Difference in Recalculation to DVA					-$ 418		**-$ 418**
Total Claim					**-$ 488,288**	**-$ 50,718**	**-$ 539,006**
Total Claim per DVA					$ 488,288	$ 50,718	$ 539,006
Check					$ 0	$ -	$ 0

9.2.10 GROUP 2 SUB-ACCOUNTS NOT BEING USED

CNPI has $0 balances in Account 1508, Getting Ontario Connected Act, Account 1508, Extended Horizons Variance Account, Account 1508, Electric Vehicle Charging Rate and Account 1511 Incremental Cloud Computing Implementation Costs. CNPI will continue to monitor these account balances on a go forward basis and record as necessary in their respective accounts.

9.3 ESTABLISHMENT OF NEW DEFERRAL AND VARIANCE ACCOUNTS

9.3.1 OVERVIEW

CNPI is not requesting any new DVA accounts within this proceeding.

9.4 RATE RIDERS FOR DISPOSITION OF VARIANCE ACCOUNTS

As outlined above, CNPI is proposing to dispose of DVA balances in Table 9-2 through rate riders to be recovered over a period of one year. Using the allocators and billing determinants in tabs 4 through 6 of the DVA model, CNPI has calculated rate riders for the recovery of each DVA balance claim. Individual DVAs for disposition are allocated per Table 9-2 and then grouped into one of the following rate riders, with grouping based on similar applicability among customer classes (ie: appropriate billing units applicable):

- Group 1 rate rider[5];
- Group 2 rate rider;
- Rate Rider for Recovery of Global Adjustment [6];
- Rate Rider for Recovery of CBR; and
- Class A/B Transition customer-specific adjustments for Global Adjustment Variance[7] and CBR Variance.

The table below summarizes the disposition of the proposed accounts through the proposed rate riders.

CNPI notes that the CBR Class B rate riders are not populating on tab 7 of the DVA model. CNPI has calculated the proposed CBR Class B rate riders in the table below; these and other proposed rate riders[8] have been included with the proposed Tariff and the proposed Bill Impacts.

[5] Due to the interim request for a portion of the 1588 disposition, the Group 1 rate riders are being proposed to be labeled as “interim” with respect to the 2024 and 2025 portions of the balance.
[6] Due to the interim request for a portion of the 1589 disposition, the Global Adjustment Variance Account Rate Riders, as well as the Global Adjustment Transition Customer Amounts are being proposed to be labeled as “interim” with respect to the 2024 and 2025 portions of the balance.
[7] See note 5.
[8] With the exception of Class A/B transition customer-specific adjustments, which historically are not included on CNPI’s Tariff Sheet when approved.

Table 9- 9: Calculation of Proposed Rate Riders

	Group 1 Rate Rider			Global Adjustment Rate Rider			Group 2 Rate Rider			CBR Class B Rate Rider			
Accounts included	1550, 1551, 1584, 1586, 1595, 1580 and 1588			1589			1508- Pole Attachment 1508- LEAP EFA 1508- Pension Accumulated Actuarial Gains and			1580- Sub Account CBR Class B			
Total Balance for Disposition	$ 113,733			-$ 155,398			$ 48,239			$191,931.00			
Balance Allocated to Transition Customers	$ -			-$ 71,371			$ -			$ 5,965.07			
Balance to be Collected Through Rate Riders	**$ 113,733**			**-$ 84,027**			**$ 48,239**			**$ 185,965.93**			
	Allocated Balance	**Billing Unit**	**Rate Rider**	**Allocated Balance**	**Billing Unit**	**Rate Rider**	**Allocated Balance**	**Billing Unit**	**Rate Rider**	**Allocated Balance**	**Billing Unit**	**Billing Determinants**	**Rate Rider**
RESIDENTIAL	$ 48,587	kWh	0.0002	-$ 2,662	kWh	-$0.0010	$ 98,520	# of Cust	$ 0.28	$ 113,721	kWh	237,403,471	0.0005
GENERAL SERVICE <50 KW	$ 16,401	kWh	0.0002	-$ 13,092	kWh	-$0.0010	$ 2,377	kWh	$ -	$ 32,434	kWh	67,709,853	0.0005
GENERAL SERVICE >50KW	$ 46,453	kW	0.0828	-$ 60,013	kWh	-$0.0010	-$ 58,210	kW	-$ 0.1037	$ 35,569	kW	255,791	0.1391
UNMETERED SCATTERED LOAD	$ 348	kWh	0.0003	-$ 966	kWh	-$0.0010	$ 288	kWh	$ 0.0002	$ 645	kWh	1,347,134	0.0005
SENTINEL LIGHTING	$ 107	kW	0.0801	$ -	kWh	$0.0000	$ 866	kW	$ 0.6467	$ 196	kW	1,339	0.1466
STREET LIGHTING	$ 378	kW	0.0850	-$ 1,437	kWh	-$0.0010	$ 6,491	kW	$ 1.4592	$ 700	kW	4,448	0.1574
EMBEDDED DISTRIBUTOR	$ 1,458	kW	0.0965	-$ 5,857	kWh	-$0.0010	-$ 2,092	kW	-$ 0.1384	$ 2,700	kW	15,118	0.1786
TOTAL	**$ 113,733**			**-$ 84,027**			**$ 48,239**			**$ 185,966**		-	
Check to total to be collected through RRs	$ -			$ -			$ -			$ -			

CNPI notes that more appropriate Class A consumption forecasts should be available before the conclusion of this Application, and CNPI therefore proposes to update the Class A consumption forecast prior to the OEB's Decision in this Application.

9.5 OTHER ACCOUNTS/FUNDING MECHANISMS

9.5.1 LOST REVENUE ADJUSTMENT MECHANISM VARIANCE ACCOUNT

CNPI confirms it is not requesting LRAMVA for activities related to rate-funding Non-Wires Solutions (NWS) or Local Initiatives Programs (LIP).

CNPI requests to keep the LRAMVA account open, in case it proposes any NWS or LIP in the future. Should CNPI participate in these types of programs, a notice or application to the OEB would be required.

9.5.2 ELIGIBLE INVESTMENTS FOR CONNECTION OF REG FACILITIES

CNPI confirms it is not making any investments for the connection of Qualifying Generation Facilities.

CANADIAN NIAGARA POWER INC.
A FORTIS ONTARIO Company

ATTACHMENT 9-A:
DVA WORK FORM

Ontario Energy Board

2027 Deferral/Variance Account Workform

Utility Name	Canadian Niagara Power Inc.
Service Territory	
Assigned EB Number	EB-2026-0029
Name of Contact and Title	Oana Stefan, Manager, Regulatory Affairs
Phone Number	289-230-9773
Email Address	RegulatoryAffairs@FortisOntario.com

To determine the first year the continuity schedules in tabs 2a and 2b will be generated for input, answer the following questions:

For all the the responses below, when selecting a year, select the year relating to the account balance. For example, if the 2021 balances that were reviewed in the 2023 rate application were to be selected, select 2021.

Question 1	**Year Selected**
For Accounts 1588 and 1589, Please indicate the year the account balances were last disposed on a final basis for information purposes.	2022

Determine whether scenario a or b below applies, then select the appropriate year.

a) If the accounts balances were last approved on a final basis, select the year of the year-end balances that were last approved on a final basis.

b) If the accounts balances were last approved on an interim basis, and

i) there are no changes to the previously approved interim balances, select the year of the year-end balances that were last approved for diposition on an interim basis.

ii) there are changes to the previously approved interim balaces, select the year of the year-end balances that were last approved for disposition on a final basis.

2024

Question 2

For the remaining Group 1 DVAs,

Please indicate the year of the account balances were last disposed on a final basis for information purposes. 2024

Determine whether scenario a or b below applies, then select the appropriate year.

a) If the accounts balances were last approved on a final basis, select the year of the year-end balances that were last approved on a final basis.

b) If the accounts were last approved on an interim basis, and

i) there are no changes to the previously approved interim balances, select the year of the year-end balances that were last approved for diposition on an interim basis.

ii) there are changes to the previously approved interim balaces, select the year of the year-end balances that were last approved for disposition on a final basis.

2024

Question 3

Select the earliest account balance vintage year in which there is a balance in Account 1595 2021

(e.g. If 2020 is the earliest vintage year in which there is a balance in a 1595 sub-account, select 2020.
The vintage year refers to the rate year in which the distributor's balances were approved for disposition.)

Question 4

Select the earlier of i) the year of the year-end balances in which Group 2 DVAs were last disposed and ii) the earliest year of the year-end balances in which Group 2 DVAs started to accumulate. 2020

To determine whether tabs 6 and 6.2 will be generated, answer the following questions:

Question 5

Did you have any Class A customers at any point during the period that the Account 1589 balance accumulated (i.e. from the year the balance selected in #1 above to the year requested for disposition) or forecasted in the test year? Yes

Question 6

Did you have any Class A customers at any point during the period where the balance in Account 1580, Sub-account CBR Class B accumulated (i.e. from the year selected in #2 above to the year requested for disposition) or the forecasted in the test year? Yes

General Notes

Notes

Pale green cells represent input cells.

Pale blue cells represent drop-down lists. The applicant should select the appropriate item from the drop-down list.

White cells contain fixed values, automatically generated values or formulae.

Pale grey cell represent auto-populated RRR data

Exhibit 9

Ontario Energy Board
2027 Deferral/Variance Account Workform

Account Descriptions	USoA Account Number	2021 Opening Principal Amounts as of Jan-1-21	2021 Transactions Debit/(Credit) during 2021	2021 OEB-Approved Disposition during 2021	2021 Principal Adjustments(1) during 2021	2021 Closing Principal Balance as of Dec-31-21	2021 Opening Interest Amounts as of Jan-1-21	2021 Interest Jan-1 to Dec-31-21	2021 OEB-Approved Disposition during 2021	2021 Interest Adjustments(1) during 2021	2021 Closing Interest Amounts as of Dec-31-21	2022 Opening Principal Amounts as of Jan-1-22	2022 Transactions Debit/(Credit) during 2022	2022 OEB-Approved Disposition during 2022	2022 Principal Adjustments(1) during 2022	2022 Closing Principal Balance as of Dec-31-22	2022 Opening Interest Amounts as of Jan-1-22	2022 Interest Jan-1 to Dec-31-22	2022 OEB-Approved Disposition during 2022	2022 Interest Adjustments(1) during 2022	2022 Closing Interest Amounts as of Dec-31-22
Group 1 Accounts																					
LV Variance Account	1550	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Smart Metering Entity Charge Variance Account	1551	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
RSVA - Wholesale Market Service Charge[5]	1580	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Variance WMS – Sub-account CBR Class A[5]	1580	[illegible]				[illegible]					[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Variance WMS – Sub-account CBR Class B[5]	1580	[illegible]				[illegible]					[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
RSVA - Retail Transmission Network Charge	1584	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
RSVA - Retail Transmission Connection Charge	1586	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
RSVA - Power (excluding Global Adjustment)[4]	1588	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
RSVA - Global Adjustment[4]	1589	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2020 and pre-2020)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2021)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2022)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2023)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2024)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2025)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2026)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Refer to the Filing Requirements for Account 1595 disposition eligibility.																					
Group 1 total (including Account 1589)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$172,342	$172,342	$0	$0	$0	-$116,329	-$116,329
Group 1 total (excluding Account 1589)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$172,342	$172,342	$0	$0	$0	-$116,329	-$116,329
RSVA - Global Adjustment	1589	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Account Descriptions	USoA Account Number	2023 Opening Principal Amounts as of Jan-1-23	2023 Transactions Debit/(Credit) during 2023	2023 OEB-Approved Disposition during 2023	2023 Principal Adjustments(1) during 2023	2023 Closing Principal Balance as of Dec-31-23	2023 Opening Interest Amounts as of Jan-1-23	2023 Interest Jan-1 to Dec-31-23	2023 OEB-Approved Disposition during 2023	2023 Interest Adjustments(1) during 2023	2023 Closing Interest Amounts as of Dec-31-23	2024 Opening Principal Amounts as of Jan-1-24	2024 Transactions Debit/(Credit) during 2024	2024 OEB-Approved Disposition during 2024	2024 Principal Adjustments(1) during 2024	2024 Closing Principal Balance as of Dec-31-24	2024 Opening Interest Amounts as of Jan-1-24	2024 Interest Jan-1 to Dec-31-24	2024 OEB-Approved Disposition during 2024	2024 Interest Adjustments(1) during 2024	2024 Closing Interest Amounts as of Dec-31-24
Group 1 Accounts																					
LV Variance Account	1550	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
Smart Metering Entity Charge Variance Account	1551	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
RSVA - Wholesale Market Service Charge[5]	1580	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
Variance WMS – Sub-account CBR Class A[5]	1580	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
Variance WMS – Sub-account CBR Class B[5]	1580	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
RSVA - Retail Transmission Network Charge	1584	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
RSVA - Retail Transmission Connection Charge	1586	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
RSVA - Power (excluding Global Adjustment)[4]	1588	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
RSVA - Global Adjustment[4]	1589	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2020 and pre-2020)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2021)[3]	1595	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2022)[3]	1595	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]			[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2023)[3]	1595	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2024)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2025)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2026)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]	[illegible]				[illegible]
Refer to the Filing Requirements for Account 1595 disposition eligibility.																					
Group 1 total (including Account 1589)		$172,342	-$742,850	-$689,566	-$80,316	$38,742	-$116,329	$24,605	$13,449	$80,316	-$24,857	$38,742	-$2,374,533	-$2,098,016	-$2,644,757	-$2,882,532	-$24,857	$44,805	-$196,558	-$67,659	$148,847
Group 1 total (excluding Account 1589)		$172,342	-$742,850	-$689,566	-$80,316	$38,742	-$116,329	$24,605	$13,449	$80,316	-$24,857	$38,742	-$2,374,533	-$2,098,016	-$2,016,566	-$2,254,341	-$24,857	$44,805	-$196,558	-$44,465	$172,041
RSVA - Global Adjustment	1589	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	-$628,191	-$628,191	$0	$0	$0	-$23,194	-$23,194

Account Descriptions	USoA Account Number	2025 Opening Principal Amounts as of Jan-1-25	2025 Transactions Debit/(Credit) during 2025	2025 OEB-Approved Disposition during 2025	2025 Principal Adjustments(1) during 2025	2025 Closing Principal Balance as of Dec-31-25	2025 Opening Interest Amounts as of Jan-1-25	2025 Interest Jan-1 to Dec-31-25	2025 OEB-Approved Disposition during 2025	2025 Interest Adjustments(1) during 2025	2025 Closing Interest Amounts as of Dec-31-25
Group 1 Accounts											
LV Variance Account	1550	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Smart Metering Entity Charge Variance Account	1551	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
RSVA - Wholesale Market Service Charge[5]	1580	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Variance WMS – Sub-account CBR Class A[5]	1580	[illegible]				[illegible]	[illegible]				[illegible]
Variance WMS – Sub-account CBR Class B[5]	1580	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
RSVA - Retail Transmission Network Charge	1584	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
RSVA - Retail Transmission Connection Charge	1586	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
RSVA - Power (excluding Global Adjustment)[4]	1588	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
RSVA - Global Adjustment[4]	1589	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2020 and pre-2020)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2021)[3]	1595	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2022)[3]	1595	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2023)[3]	1595	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2024)[3]	1595	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]			[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2025)[3]	1595	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2026)[3]	1595	[illegible]				[illegible]	[illegible]				[illegible]
Refer to the Filing Requirements for Account 1595 disposition eligibility.											
Group 1 total (including Account 1589)		-$2,882,532	-$819,053	$0	$2,122,373	-$1,579,212	$148,847	-$193,335	$0	$0	-$44,488
Group 1 total (excluding Account 1589)		-$2,254,341	$147,009	$0	$1,310,464	-$796,868	$172,041	-$176,202	$0	$0	-$4,161
RSVA - Global Adjustment	1589	-$628,191	-$966,062	$0	$811,909	-$782,344	-$23,194	-$17,133	$0	$0	-$40,327

Account Descriptions	USoA Account Number	2026 Principal Disposition during 2026 - instructed by OEB	2026 Interest Disposition during 2026 - instructed by OEB	2026 Closing Principal Balances as of Dec 31-25 Adjusted for Dispositions during 2026	2026 Closing Interest Balances as of Dec 31-25 Adjusted for Dispositions during 2026	Projected Interest on Dec-31-25 Balances: Projected Interest from Jan 1, 2026 to December 31, 2026 on Dec 31 -25 balance adjusted for disposition during 2026 (2)	Projected Interest on Dec-31-25 Balances: Projected Interest from January 1, 2027 to April 30, 2027 on Dec 31 -25 balance adjusted for disposition during 2026 (2)	Projected Interest on Dec-31-25 Balances: Total Interest	Projected Interest on Dec-31-25 Balances: Total Claim	Accounts To Dispose Yes/No	2.1.7 RRR: As of Dec 31-25	Variance RRR vs. 2025 Balance (Principal + Interest)
Group 1 Accounts												
LV Variance Account	1550	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
Smart Metering Entity Charge Variance Account	1551	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
RSVA - Wholesale Market Service Charge[5]	1580	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
Variance WMS – Sub-account CBR Class A[5]	1580			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]			[illegible]
Variance WMS – Sub-account CBR Class B[5]	1580	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
RSVA - Retail Transmission Network Charge	1584	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
RSVA - Retail Transmission Connection Charge	1586	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
RSVA - Power (excluding Global Adjustment)[4]	1588	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
RSVA - Global Adjustment[4]	1589	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2020 and pre-2020)[3]	1595			[illegible]	[illegible]			[illegible]	[illegible]	No		[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2021)[3]	1595			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	No	[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2022)[3]	1595	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	No	[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2023)[3]	1595			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	Yes	[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2024)[3]	1595			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2025)[3]	1595			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Disposition and Recovery/Refund of Regulatory Balances (2026)[3]	1595	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]		[illegible]
Refer to the Filing Requirements for Account 1595 disposition eligibility.												
Group 1 total (including Account 1589)		$0	$0	-$1,579,212	-$44,488	$2,780	$0	-$41,708	$150,266.00			
Group 1 total (excluding Account 1589)		$628,191	$43,013	-$1,425,059	-$47,174	$6,711	$0	-$40,463	$305,664.00			
RSVA - Global Adjustment	1589	-$628,191	-$43,013	-$154,153	$2,686	-$3,931	$0	-$1,245	-$155,398.00			

For all OEB-Approved dispositions, please ensure that the disposition amount has the same sign (e.g: debit balances are to have a positive figure and credit balance are to have a

Exhibit 9

Ontario Energy Board

2027 Deferral/Variance Account Workform

Enter the number of utility specific Account 1508 sub-accounts that have been previously approved, regardless of whether disposition is being requested. If none, enter 1 and the generic sub-account will still be listed.

Identify and name each sub-account and complete the continuity schedule in the line(s) generated in the continuity schedule. Indicate whether the sub-account is requested for disposition in column BT.

Group 2 Accounts — 2020

Account Descriptions	USoA Account Number (to stop objective redact false positive)	Opening Principal Amounts as of Jan-1-20	Transactions Debit / (Credit) during 2020	OEB-Approved Disposition during 2020	Principal Adjustments(1) during 2020	Closing Principal Balance as of Dec-31-20	Opening Interest Amounts as of Jan-1-20	Interest Jan-1 to Dec-31-20	OEB-Approved Disposition during 2020	Interest Adjustments(1) during 2020	Closing Interest Amounts as of Dec-31-20
Group 2 Accounts											
Deferred IFRS Transition Costs	1508					$0					$0
Pole Attachment Revenue Variance[5]	1508				-$960,217	-$960,217				-$13,837	-$13,837
Retail Service Charge Incremental Revenue[6]	1508					$0					$0
Customer Choice Initiative Costs[7]	1508					$0					$0
Local Initiatives Program Costs[9]	1508					$0					$0
Green Button Initiative Costs[10]	1508					$0					$0
Designated Broadband Project Impacts[13]	1508					$0					$0
ULO Implementation Cost[14]	1508					$0					$0
GOCA Variance Account[15]	1508					$0					$0
LEAP EFA Funding Deferral Account[17]	1508					$0					$0
Extended Horizons Variance Account, Incremental Revenue Requirement Impact[18]	1508					$0					$0
EVC Rate Implementation Costs[19]	1508					$0					$0
CAM Assets Capital Costs[20]	1508					$0					$0
CAM Capital Contributions[20]	1508					$0					$0
Other Regulatory Assets - Sub-Account - Pension Accumulated [illegible]	1508					$0					$0
Other Regulatory Assets - Sub-Account - OPEB Accumulated [illegible]	1508					$0					$0
Other Regulatory Assets - Sub-Account - Pension Deferral	1508				$3,790,682	$3,790,682					$0
Other Regulatory Assets - Sub-Account - Pension Expense [illegible]	1508				-$7,724,669	-$7,724,669					$0
Other Regulatory Assets - Sub-Account - Other Post Employ[illegible]	1508				$1,986,200	$1,986,200					$0
Other Regulatory Assets - Sub-Account - Other Post Employ[illegible]	1508				-$473,365	-$473,365					$0
Other Regulatory Assets - NIA - LTLT Rate Impact Mitigation	1508				$1,332	$1,332				$36	$36
	1508					$0					$0
	1508					$0					$0
	1508					$0					$0
	1508					$0					$0
	1508					$0					$0
	1508					$0					$0
Retail Cost Variance Account - Retail[6]	1518					$0					$0
CAM Financing Charges	1520					$0					$0
Pension & OPEB Forecast Accrual versus Actual Cash Paym[illegible]	1522					$0					$0
Misc. Deferred Debits	1525					$0					$0
Retail Cost Variance Account - STR[6]	1548					$0					$0
Extra-Ordinary Event Costs	1572				$258,050	$258,050					$0
Deferred Rate Impact Amounts	1574					$0					$0
RSVA - One-time	1582					$0					$0
RSVA - Retail Transmission Network Charge, Sub-account D[illegible]	1584					$0					$0
RSVA - Retail Transmission Connection Charge, Sub-accou[illegible]	1586					$0					$0
Other Deferred Credits	2425					$0					$0
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592					$0					$0
PILs and Tax Variance for 2006 and Subsequent Years- Sub-account CCA Changes[12]	1592					$0					$0
Total of Group 2 Accounts Above		$0	$0	$0	-$3,111,987	-$3,111,987	$0	$0	$0	-$13,791	-$13,791
LRAM Variance Account[4]	1568					$0					$0
Total including Account 1568		$0	$0	$0	-$3,111,987	-$3,111,987	$0	$0	$0	-$13,791	-$13,791
Pension & OPEB Forecast Accrual versus Actual Cash Paym[illegible]	1522					$0					$0
Pension & OPEB Forecast Accrual versus Actual Cash Paym[illegible]	1522					$0					$0
Renewable Generation Connection Capital Deferral Account	1531					$0					$0
Renewable Generation Connection OM&A Deferral Account	1532					$0					$0
Renewable Generation Connection Funding Adder Deferral A[illegible]	1533					$0					$0
Smart Grid Capital Deferral Account	1534					$0					$0
Smart Grid OM&A Deferral Account	1535					$0					$0
Smart Grid Funding Adder Deferral Account	1536					$0					$0
Smart Meter Capital and Recovery Offset Variance - Sub-Ac[illegible]	1555					$0					$0
Meter Cost Deferral Account (MIST Meters)[3]	1557				[illegible]	[illegible]					[illegible]
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575					$0					
Accounting Changes Under CGAAP Balance + Return Component	1576					$0					
Impacts Arising from the COVID-19 Emergency[11]	1509					$0					$0
Incremental Cloud Computing Implementation Costs[16]	1511					$0					$0

2021

Account Descriptions	Opening Principal Amounts as of Jan-1-21	Transactions Debit / (Credit) during 2021	OEB-Approved Disposition during 2021	Principal Adjustments(1) during 2021	Closing Principal Balance as of Dec-31-21	Opening Interest Amounts as of Jan-1-21	Interest Jan-1 to Dec-31-21	OEB-Approved Disposition during 2021	Interest Adjustments(1) during 2021	Closing Interest Amounts as of Dec-31-21
Pole Attachment Revenue Variance[5]	-$960,217	[illegible]			[illegible]	-$13,837	[illegible]			[illegible]
Other Regulatory Assets - Sub-Account - Pension Deferral	$3,790,682				$3,790,682	$0				$0
Other Regulatory Assets - Sub-Account - Pension Expense [illegible]	-$7,724,669	-$136,778			-$7,861,447	$0				$0
Other Regulatory Assets - Sub-Account - Other Post Employ[illegible]	$1,986,200				$1,986,200	$0				$0
Other Regulatory Assets - Sub-Account - Other Post Employ[illegible]	-$473,365	$83,390			-$389,975	$0				$0
Other Regulatory Assets - NIA - LTLT Rate Impact Mitigation	$1,332	$410			$1,742	$36	$9			$45
Pension & OPEB Forecast Accrual versus Actual Cash Paym[illegible] (1522)	$0				$0	$0	-$33,001		-$49,452	-$82,453
Extra-Ordinary Event Costs (1572)	$258,050	-$131,733			$126,317	$0	$3,964			$3,964
Total of Group 2 Accounts Above	-$3,111,987	-$183,166	$0	$0	-$3,295,153	-$13,791	-$29,116	$0	-$49,452	-$92,359
Total including Account 1568	-$3,111,987	-$183,166	$0	$0	-$3,295,153	-$13,791	-$29,116	$0	-$49,452	-$92,359

2022

Account Descriptions	Opening Principal Amounts as of Jan-1-22	Transactions Debit / (Credit) during 2022	OEB-Approved Disposition during 2022	Principal Adjustments(1) during 2022	Closing Principal Balance as of Dec-31-22	Opening Interest Amounts as of Jan-1-22	Interest Jan-1 to Dec-31-22	OEB-Approved Disposition during 2022	Interest Adjustments(1) during 2022	Closing Interest Amounts as of Dec-31-22
Total of Group 2 Accounts Above	-$3,295,153	$4,989,829	-$948,885	$0	$2,643,561	-$92,359	-$50,465	-$97,129	$0	-$45,695
Total including Account 1568	-$3,295,153	$4,989,829	-$948,885	$0	$2,643,561	-$92,359	-$50,465	-$97,129	$0	-$45,695

2023

Account Descriptions	Opening Principal Amounts as of Jan-1-23	Transactions Debit / (Credit) during 2023	OEB-Approved Disposition during 2023	Principal Adjustments(1) during 2023	Closing Principal Balance as of Dec-31-23	Opening Interest Amounts as of Jan-1-23	Interest Jan-1 to Dec-31-23	OEB-Approved Disposition during 2023	Interest Adjustments(1) during 2023	Closing Interest Amounts as of Dec-31-23
Total of Group 2 Accounts Above	$2,643,561	-$1,800,718	$0	$0	$842,843	-$45,695	-$11,595	$0	$0	-$57,290
Total including Account 1568	$2,643,561	-$1,800,718	$0	$0	$842,843	-$45,695	-$11,595	$0	$0	-$57,290

2024

Account Descriptions	Opening Principal Amounts as of Jan-1-24	Transactions Debit / (Credit) during 2024	OEB-Approved Disposition during 2024	Principal Adjustments(1) during 2024	Closing Principal Balance as of Dec-31-24	Opening Interest Amounts as of Jan-1-24	Interest Jan-1 to Dec-31-24	OEB-Approved Disposition during 2024	Interest Adjustments(1) during 2024	Closing Interest Amounts as of Dec-31-24
Total of Group 2 Accounts Above	$842,843	-$999,313	$931,714	$0	-$1,088,184	-$57,290	-$130,235	$45,000	$0	-$232,525
Total including Account 1568	$842,843	-$999,313	$931,714	$0	-$1,088,184	-$57,290	-$130,235	$45,000	$0	-$232,525

2025

Account Descriptions	Opening Principal Amounts as of Jan-1-25	Transactions Debit / (Credit) during 2025	OEB-Approved Disposition during 2025	Principal Adjustments(1) during 2025	Closing Principal Balance as of Dec-31-25
Total of Group 2 Accounts Above	-$1,088,184	-$191,128	$0	-$239,423	-$1,518,735
Total including Account 1568	-$1,088,184	-$191,128	$0	-$239,423	-$1,518,735

For all OEB-Approved dispositions, please ensure that the disposition amount has the same sign (e.g: debit balances are to have a positive figure and credit balance are to have a negative figure) as per the related

1. Please provide explanations for the nature of the adjustments. If the adjustment relates to previously OEB-Approved disposed balances, please provide amounts for adjustments and
2. 1) If the LDC's rate year begins on January 1, 2027, the projected interest is recorded from January 1, 2026 to December 31, 2026 on the December 31, 2025 balances adjusted to remove balances approved for disposition in the 2026 rate decision.
2) If the LDC's rate year begins on May 1, 2027, the projected interest is recorded from January 1, 2026 to April 30, 2027 on the December 31, 2025 balances adjusted to remove balances approved for disposition in the 2026 rate decision.
3) For clarity, only one year of projected interest is to be calculated, regardless of the number of
3. Account 1557 is to be recovered in a manner similar to the Smart Meter accounts. Distributors should request for disposition upon completion of the MIST meter deployment. A prudence
4. Input the LRAMVA balance in the DVA Continuity Schedule as calculated from the LRAMVA model. The associated rate rider will be calculated in the DVA Continuity Schedule.
5. This account is effective September 1, 2018 per the OEB's letter Accounting Guidance on Wireline Pole Attachment Charges, dated July 20, 2018. The account is expected to be discontinued after rebasing, once a utility updates its pole attachment charge in base rates and disposes of the account balance.
6. The 1508 sub- account is effective May 1, 2019 per the Energy Retailer Service Charges Decision and Order (EB-2015-0304). The RCVAs are expected to be discontinued after rebasing, once updated retail service charges are reflected in the revenue requirement and the
7. The 1508 sub-account is effective August 5, 2020 in accordance with the September 16, 2020 Accounting Order for the Establishment of a Deferral Account to Record Impacts Arising from Implementing the Customer Choice Initiative Ontario Energy Board File No. EB-2020-0152. Electricity distributors may record incremental costs directly attributable to the customer choice

Exhibit 9

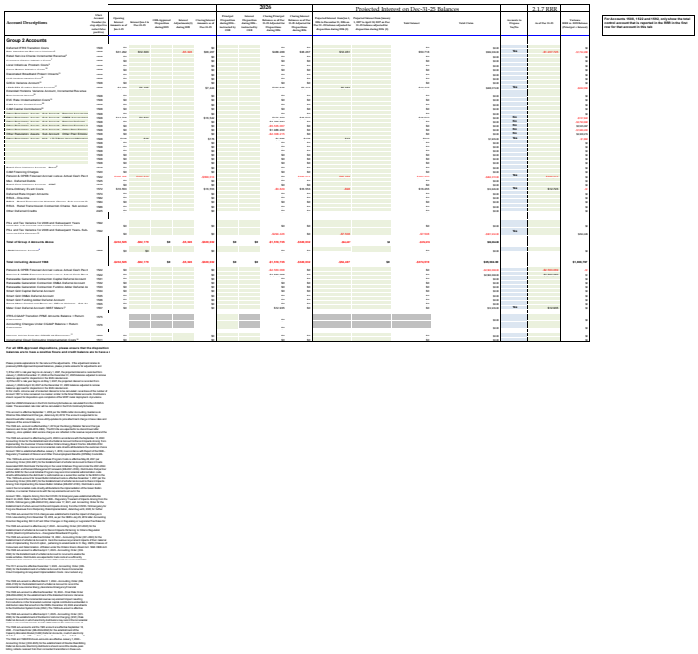

Exhibit 9

Ontario Energy Board

2027 Deferral/Variance Account Workform

Accounts that produced a variance on the continuity schedule are listed below.
Please provide a detailed explanation for each variance below.

Account Descriptions	Account Number	Variance RRR vs. 2025 Balance (Principal + Interest)	Explanation
LV Variance Account	1550	$ (0.03)	not material, rounding difference
Smart Metering Entity Charge Variance Account	1551	$ 0.50	not material, rounding difference
RSVA - Wholesale Market Service Charge5	1580	$ 1.87	not material, rounding difference
Variance WMS – Sub-account CBR Class B5	1580	$ -	not material, rounding difference
RSVA - Retail Transmission Network Charge	1584	$ 0.17	not material, rounding difference
RSVA - Retail Transmission Connection Charge	1586	$ 1.18	not material, rounding difference
RSVA - Power (excluding Global Adjustment)4	1588	$ (841,418.00)	Differences relate to principal adjustments in 2025, detailed in Exhibit 9 Narrative
RSVA - Global Adjustment 4	1589	$ (860,666.21)	Differences relate to principal adjustments in 2025, detailed in Exhibit 9 Narrative
Disposition and Recovery/Refund of Regulatory Balances (2025)3	1595	$ 1.00	not material, rounding difference
Pole Attachment Revenue Variance5	1508	$ (1,734,280.00)	Cumulative difference across 1508 sub accounts relates to the forecasted accumulation of the 2026 balance of Pole Attachment variance ($56,548). Detailed in Exhibit 9 Narrative
LEAP EFA Funding Deferal Account17	1508	$ (242,090.00)	Nets out with row 43
Other Regulatory Assets - Sub-Account - OPEB Accumulated Actuarial Gains and Losses	1508	$ (137,842.00)	Nets out with row 43
Other Regulatory Assets - Sub-Account - Pension Deferral	1508	$ (3,790,682.00)	Nets out with row 43
Other Regulatory Assets - Sub-Account - Pension Expense Variance	1508	$ 5,535,067.00	Nets out with row 43
Other Regulatory Assets - Sub-Account - Other Post Employment Benefits Deferral	1508	$ (1,986,200.00)	Nets out with row 43
Other Regulatory Assets - Sub-Account - Other Post Employment Benefits Expense	1508	$ 2,308,215.35	Nets out with row 43
Other Regulatory Assets - NIA - LTLT Rate Impact Mitigation	1508	$ (1,862.00)	Nets out with row 43
Extra-Ordinary Event Costs	1572	$ (1.00)	not material, rounding difference
PILs and Tax Variance for 2006 and Subsequent Years- Sub-account CCA Changes12	1592	$ 294,426.00	2025-related balances identified after 2025 financial close/ RRR submission (RIIP enacted March 26, 2026)
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential8	1522	$ (1.00)	not material, rounding difference
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Contra Account8	1522	$ 1.00	not material, rounding difference

Ontario Energy Board

2027 Deferral/Variance Account Workform

In the green shaded cells, enter the data related to the **proposed** load forecast. Do not enter data for the MicroFit class.

			A		B			C		D=A-C			E				F =B-C-E (deduct E if applicable)		Updated Year		
Rate Class (Enter Rate Classes in cells below as they appear on your current tariff of rates and charges)	**Units**	**# of Customers**	**Total Metered kWh**	**Total Metered kW**	**Metered kWh for Non-RPP Customers [4]**	**Metered kW for Non-RPP Customers [4]**	**Distribution Revenue [5]**	**Metered kWh for Wholesale Market Participants (WMP)**	**Metered kW for Wholesale Market Participants (WMP)**	**Total Metered kWh less WMP consumption *(if applicable)***	**Total Metered kW less WMP consumption *(if applicable)***	**GA Allocator for Class A, Non-WMP Customers (if applicable)[2]**	**Forecast Total Metered Test Year kWh for Full Year Class A Customers**	**Forecast Total Metered Test Year kWh for Transition Customers**	**Forecast Total Metered Test Year kW for Full Year Class A Customers**	**Forecast Total Metered Test Year kW for Transition Customers**	**Non-RPP Metered Consumption for Current Class B Customers (Non-RPP Consumption excluding WMP, Class A and Transition Customers' Consumption**	**Total Metered kW for Non-RPP Customers less WMP and Class A Consumption**	**1595 Recovery Share Proportion (2023) [1]**	**1568 LRAM Variance Account Class Allocation[3] ($ amounts)**	**Number of Customers for Residential and GS<50 classes[2]**
RESIDENTIAL	# of Custor	28,818	237,403,471		2,561,369		18,139,209			237,403,471	-		-	-	-	-	2,561,369	-	46%		28,818
GENERAL SERVICE <50 KW	kWh	2,556	67,709,853		12,599,444		3,779,652			67,709,853	-		-	-	-	-	12,599,444	-	14%		2,556
GENERAL SERVICE >50KW	kW	201	179,251,887	561,368	162,751,677	509,694	6,510,740			179,251,887	561,368		78,152,860	26,845,759	244,753	60,823	57,753,058	204,117	38%		
UNMETERED SCATTERED LOAD	kWh	45	1,347,134		929,620		88,234			1,347,134	-		-	-	-	-	929,620	-	0%		
SENTINEL LIGHTING	kW	593	409,776	1,339	-	-	69,012			409,776	1,339	0.0%	-	-	-	-	-	-	0%		
STREET LIGHTING	kW	6,257	1,461,700	4,448	1,382,632	4,208	430,544			1,461,700	4,448	0.0%	-	-	-	-	1,382,632	4,208	0%		
EMBEDDED DISTRIBUTOR	kW	1	5,636,847	15,118	5,636,847	15,118	190,572			5,636,847	15,118		-	-	-	-	5,636,847	15,118	1%		
										-	-		-	-	-	-	-	-			
										-	-		-	-	-	-	-	-			
										-	-		-	-	-	-	-	-			
										-	-		-	-	-	-	-	-			
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										-	-		-	-	-	-	-	-			
										-	-		-	-	-	-	-	-			
										-	-		-	-	-	-	-	-			
Total		**38,470**	**493,220,667**	**582,273**	**185,861,589**	**529,019**	**$ 29,207,963**	**-**	**-**	**493,220,667**	**582,273**	**-**	**78,152,860**	**26,845,759**	**-**	**-**	**80,862,970**	**223,442**	**100%**	**$ -**	
																				$ -	
		0																		$ -	

[1] Account 1595 sub-accounts are to be allocated to rate classes in proportion to the recovery share as established when rate riders were implemented.

[2] The proportion of customers for the Residential and GS<50 Classes will be used to allocate Account 1551.

Ontario Energy Board

2027 Deferral/Variance Account Workform

		Amounts from Sheet 2	Allocator	RESIDENTIAL	GENERAL SERVICE <50 KW	GENERAL SERVICE >50KW	UNMETERED SCATTERED LOAD	SENTINEL LIGHTING	STREET LIGHTING	EMBEDDED DISTRIBUTOR
LV Variance Account	1550	(96,284)	kWh	(46,345)	(13,218)	(34,993)	(263)	(80)	(285)	(1,100)
Smart Metering Entity Charge Variance Account	1551	(13,776)	# of Customers	(12,654)	(1,122)	0	0	0	0	0
RSVA - Wholesale Market Service Charge	1580	(894,467)	kWh	(430,537)	(122,793)	(325,077)	(2,443)	(743)	(2,651)	(10,223)
RSVA - Retail Transmission Network Charge	1584	758,889	kWh	365,278	104,181	275,804	2,073	630	2,249	8,673
RSVA - Retail Transmission Connection Charge	1586	472,602	kWh	227,479	64,879	171,758	1,291	393	1,401	5,401
RSVA - Power (excluding Global Adjustment)	1588	(119,759)	kWh	(57,644)	(16,441)	(43,524)	(327)	(99)	(355)	(1,369)
RSVA - Global Adjustment	1589	(84,027)	Non-RPP kWh	(2,662)	(13,092)	(60,013)	(966)	0	(1,437)	(5,857)
Disposition and Recovery/Refund of Regulatory Balances (2024)	1595	0	%	0	0	0	0	0	0	0
Disposition and Recovery/Refund of Regulatory Balances (2025)	1595	0	%	0	0	0	0	0	0	0
Disposition and Recovery/Refund of Regulatory Balances (2026)	1595	0	%	0	0	0	0	0	0	0
Total Group 1 accounts above (excluding 1589)		**113,733**		**48,587**	**16,401**	**46,453**	**348**	**107**	**378**	**1,458**
Deferred IFRS Transition Costs	1508	0	kWh	0	0	0	0	0	0	0
Pole Attachment Revenue Variance	1508	539,006	Distribution Rev.	334,742	69,750	120,150	1,628	1,274	7,945	3,517
Retail Service Charge Incremental Revenue	1508	0	# of Customers	0	0	0	0	0	0	0
Customer Choice Initiative Costs	1508	0	kWh	0	0	0	0	0	0	0
Local Initiatives Program Costs	1508	0	kWh	0	0	0	0	0	0	0
Green Button Initiative Costs	1508	0	kWh	0	0	0	0	0	0	0
Designated Broadband Project Impacts13	1508	0	kWh	0	0	0	0	0	0	0
ULO Implementation Cost14	1508	0	kWh	0	0	0	0	0	0	0
GOCA Variance Account15	1508	0	kWh	0	0	0	0	0	0	0
LEAP EFA Funding Deferal Account17	1508	248,073	kWh	119,406	34,056	90,158	678	206	735	2,835
Extended Horizons Variance Account, Incremental Revenue Requirement Impact18	1508	0	kWh	0	0	0	0	0	0	0
EVC Rate Implementation Costs19	1508	0	kWh	0	0	0	0	0	0	0
CAM Assets Capital Costs20	1508	0	kWh	0	0	0	0	0	0	0
CAM Capital Contributions20	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - Sub-Account - Pension Accumulated Actuarial Gains and Losses	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - Sub-Account - OPEB Accumulated Actuarial Gains and Losses	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - Sub-Account - Pension Deferral	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - Sub-Account - Pension Expense Variance	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - Sub-Account - Other Post Employment Benefits Deferral	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - Sub-Account - Other Post Employment Benefits Expense	1508	0	kWh	0	0	0	0	0	0	0
Other Regulatory Assets - NIA - LTLT Rate Impact Mitigation	1508	1,905	kWh	917	262	692	5	2	6	22
	1508	0	kWh	0	0	0	0	0	0	0
	1508	0	kWh	0	0	0	0	0	0	0
	1508	0	kWh	0	0	0	0	0	0	0
	1508	0	kWh	0	0	0	0	0	0	0
	1508	0	kWh	0	0	0	0	0	0	0
Incremental Cloud Computing Implementation Costs	1511	0	kWh	0	0	0	0	0	0	0
Retail Cost Variance Account - Retail	1518	0	# of Customers	0	0	0	0	0	0	0
CAM Financing Charges	1520	0	kWh	0	0	0	0	0	0	0
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential Carrying Charges	1522	(464,372)	kWh	(223,518)	(63,749)	(168,767)	(1,268)	(386)	(1,376)	(5,307)
Misc. Deferred Debits	1525	0	kWh	0	0	0	0	0	0	0
Retail Cost Variance Account - STR	1548	0	# of Customers	0	0	0	0	0	0	0
Extra-Ordinary Event Costs	1572	12,626	kWh	6,077	1,733	4,589	34	10	37	144
Misc. Deferred Debits	1557	12,935	kWh	6,226	1,776	4,701	35	11	38	148
RSVA - One-time	1582	0	kWh	0	0	0	0	0	0	0
RSVA - Retail Transmission Network Charge, Sub-account Double-Peak Biling Refunds Received	1584	0	kWh	0	0	0	0	0	0	0
RSVA - Retail Transmission Connection Charge, Sub-account Double-Peak Biling Refunds Recei	1586	0	kWh	0	0	0	0	0	0	0
Other Deferred Credits	2425	0	kWh	0	0	0	0	0	0	0
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account)	1592	0	kWh	0	0	0	0	0	0	0
PILs and Tax Variance for 2006 and Subsequent Years- Sub-account CCA Changes	1592	(301,934)	kWh	(145,331)	(41,450)	(109,732)	(825)	(251)	(895)	(3,451)
Total of Account 1592		**(301,934)**		**(145,331)**	**(41,450)**	**(109,732)**	**(825)**	**(251)**	**(895)**	**(3,451)**
	1511	**0**	kWh	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(Account 1568 - total amount allocated to classes)		0								
Variance		**0**								
Renewable Generation Connection OM&A Deferral Account	1532	0	kWh	0	0	0	0	0	0	0
Smart Meter Capital and Recovery Offset Variance - Sub-Account - Stranded Meter Costs	1555	0	kWh	0	0	0	0	0	0	0
Variance WMS - Sub-account CBR Class B (separate rate rider if Class A Customers)	**1580**	**185,966**	kWh	**113,721**	**32,434**	**35,569**	**645**	**196**	**700**	**2,700**
Total of Group 1 Accounts (1550, 1551, 1584, 1586 and 1595)		**1,127,959**		**536,768**	**155,635**	**415,055**	**3,118**	**950**	**3,384**	**13,049**
Total of Account 1580 and 1588 (not allocated to WMPs)		**(1,014,226)**		**(488,181)**	**(139,234)**	**(368,602)**	**(2,770)**	**(843)**	**(3,006)**	**(11,591)**
Account 1589 (allocated to Non-WMPs)		**(84,027)**		**(2,662)**	**(13,092)**	**(60,013)**	**(966)**	**0**	**(1,437)**	**(5,857)**

Exhibit 9

Total Group 2 Accounts		**48,239**		**98,520**	**2,377**	**(58,210)**	**288**	**866**	**6,491**	**(2,092)**
IFRS-CGAAP Transition PP&E Amounts Balance + Return Component	1575	0	kWh	0	0	0	0	0	0	0
Accounting Changes Under CGAAP Balance + Return Component	1576	0	kWh	0	0	0	0	0	0	0
Total of Accounts 1575 and 1576		**0**		**0**	**0**	**0**	**0**	**0**	**0**	**0**
LRAM Variance Account	**1568**	**0**		**0**	**0**	**0**	**0**	**0**	**0**	**0**
Impacts Arising from the COVID-19 Emergency	**1509**	**0**	Distribution Rev.	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Ontario Energy Board

2027 Deferral/Variance Account Workform

1a	**The year Account 1589 GA was last disposed**	2024	
1b	**The year Account 1580 CBR Class B was last disposed**	2024	**Note that the sub-account was established in 2015.**
2a	**Did you have any customers who transitioned between Class A and Class B (transition customers) during the period the Account 1589 GA balance accumulated (i.e. from the year after the balance was last disposed (regardless of if the disposition was interim or final) to the current year requested for disposition)?**	Yes	**(e.g. If you received approval to dispose of the GA variance account balance as at December 31, 2019, the period the GA variance accumulated would be 2020 to 2021.)**
2b	**Did you have any customers who transitioned between Class A and Class B (transition customers) during the period the Account 1580, sub-account CBR Class B balance accumulated (i.e. from the year after the balance was last disposed (regardless of if the disposition was interim or final) to the current year requested for disposition)?**	Yes	**(e.g. If you received approval to dispose of the CBR Class B balance as at December 31, 2020, the period the CBR Class B variance accumulated would be 2021.)**
3a	**Enter the number of transition customer you had during the period the Account 1589 GA or Account 1580 CBR B balance accumulated**	3	

Transition Customers - Non-loss Adjusted Billing Determinants by Customer

Customer	Rate Class		2025		2024	
			July to December	January to June	July to December	January to June
Customer 1	GENERAL SERVICE >50KW	kWh	10,761,152	10,702,255	10,913,935	10,446,404
		kW	24,249	24,205	24,190	24,403
		Class A/B	B	A	A	A
Customer 2	GENERAL SERVICE >50KW	kWh	1,231,248	1,269,980	1,223,664	1,179,847
		kW	3,085	3,241	3,246	3,074
		Class A/B	B	A	A	B
Customer 3	GENERAL SERVICE >50KW	kWh	1,527,735	1,353,389	1,386,792	1,369,523
		kW	3,130	2,914	2,942	2,833
		Class A/B	A	B	B	B

3b	**Enter the number of rate classes in which there were customers who were Class A for the full year during the period the Account 1589 GA or Account 1580 CBR B balance accumulated (i.e. from the year after the balance was last disposed (regardless of if the disposition was interim or final) to the current year requested for disposition).**	1

i) the total Class A consumption for full year Class A customers in each rate class for each year, including any transition customer's consumption identified in table 3a above that were Class A customers for the full year before/after the transition year (E.g. If a customer transitioned from Class B to A in 2019, exclude this customer's consumption for 2019 but include this customer's consumption in 2020 as the customer was a Class A customer for the full year); and
ii) the total forecast Class A and Class B consumption for transition customers and full year Class A customers in each rate class for the test year.

Rate Classes with Class A Customers - Billing Determinants by Rate Class

		Transition Customers (Total Class A and B Consumption)	Class A Customer for Full Year (Total Class A Consumption)		
Rate Class		Test Year Forecast	Test Year Forecast	2025	2024
GENERAL SERVICE >50KW	kWh	26,845,759	78,152,860	60,429,781	80,333,260
	kW	60,823	244,753	205,506	247,804

Exhibit 9

Ontario Energy Board

2027 Deferral/Variance Account Workform

This tab allocates the GA balance to transition customers (i.e Class A customers who were former Class B customers and Class B customers who were former Class A customers) who contributed to the current GA balance. The tables below calculate specific amounts for each customer who made the change. The general GA rate rider to non-RPP customers is not to be charged to the transition customers that are allocated amounts in the table below. Consistent with prior decisions, distributors are generally expected to settle the amount through 12 equal adjustments to bills.

Year Account 1589 GA Balance Last Disposed	**2024**

Allocation of total Non-RPP Consumption (kWh) between Current Class B and Class A/B Transition Customers

		Total	**2025**
Non-RPP Consumption Less WMP Consumption	A	193,115,219	193,115,219
Less Class A Consumption for Partial Year Class A Customers	B	14,723,634	13,499,970
Less Consumption for Full Year Class A Customers	C	140,763,041	60,429,781
Total Class B Consumption for Years During Balance Accumulation	D = A-B-C	37,628,544	119,185,468
All Class B Consumption for Transition Customers	E	17,281,951	13,345,789
Transition Customers' Portion of Total Consumption	F = E/D	**45.93%**	

Allocation of Total GA Balance $

Total GA Balance	G	-$	155,398
Transition Customers Portion of GA Balance	H=F*G	-$	71,371
GA Balance to be disposed to Current Class B Customers through Rate Rider	I=G-H	-$	84,027

Allocation of GA Balances to Class A/B Transition Customers

# of Class A/B Transition Customers		3				
Customer		**Total Metered Consumption (kWh) for Transition Customers During the Period When They Were Class B Customers**	**Metered Consumption (kWh) for Transition Customers During the Period When They Were Class B Customers in 2025**	**% of kWh**	**Customer Specific GA Allocation for the Period When They Were a Class B customer**	**Monthly Equal Payments**
Customer 1		10,761,152	10,761,152	62.27%	-$ 44,441	-$ 3,703
Customer 2		2,411,095	1,231,248	13.95%	-$ 9,957	-$ 830
Customer 3		4,109,704	1,353,389	23.78%	-$ 16,972	-$ 1,414
Total		17,281,951	13,345,789	100.00%	-$ 71,371	

Ontario Energy Board

2027 Deferral/Variance Account Workform

This tab allocates the CBR Class B balance to transition customers (i.e Class A customers who were former Class B customers and Class B customers who were former Class A customers) who contributed to the current CBR Class B balance. The tables below calculate specific amounts for each customer who made the change. The general CBR Class B rate rider is not to be charged to the transition customers that are allocated amounts in the table below. Consistent with prior decisions, distributors are generally expected to settle the amount through 12 equal adjustments to bills.

Year Account 1580 CBR Class B was Last Disposed | **2024**

Allocation of Total Consumption (kWh) between Current Class B and Class A/B Transition Customers

		Total	2025
Total Consumption Less WMP Consumption	A	503,341,353	503,341,353
Less Class A Consumption for Partial Year Class A Customers	B	13,499,970	13,499,970
Less Consumption for Full Year Class A Customers	C	60,429,781	60,429,781
Total Class B Consumption for Years During Balance Accumulation	D = A-B-C	429,411,602	429,411,602
All Class B Consumption for Transition Customers	E	13,345,789	13,345,789
Transition Customers' Portion of Total Consumption	F = E/D	**3.11%**	

Allocation of Total CBR Class B Balance $

Total CBR Class B Balance	G	$	191,931
Transition Customers Portion of CBR Class B Balance	H=F*G	$	5,965
CBR Class B Balance to be disposed to Current Class B Customers through Rate Rider	I=G-H	$	185,966

Allocation of CBR Class B Balances to Transition Customers

# of Class A/B Transition Customers		3				
Customer		**Total Metered Class B Consumption (kWh) for Transition Customers During the Period When They were Class B Customers**	**Metered Class B Consumption (kWh) for Transition Customers During the Period When They were Class B Customers in 2025**	**% of kWh**	**Customer Specific CBR Class B Allocation for the Period When They Were a Class B Customer**	**Monthly Equal Payments**
Customer 1		10,761,152	10,761,152	62.27%	$ 3,714	$ 310
Customer 2		2,411,095	1,231,248	13.95%	$ 832	$ 69
Customer 3		4,109,704	1,353,389	23.78%	$ 1,419	$ 118
Total		17,281,951	13,345,789	100.00%	$ 5,965	$ 497

Ontario Energy Board

2027 Deferral/Variance Account Workform

Please indicate the Rate Rider Recovery Period (in months) 12

In the event where the calculation of any rate adder or rate rider results in a rate rider that rounds to zero at five significant digits (i.e., the fourth decimal place) per kWh or per kW, the entire OEB-approved amount for recovery or refund will be recorded in Account 1595 for disposition in a future rate-setting proceeding

Rate Rider Calculation for Group 1 Deferral / Variance Accounts Balances (excluding Global Adj.)

1550, 1551, 1584, 1586, 1595, 1580 and 1588

Rate Class (Enter Rate Classes in cells below)	Units	kW / kWh / # of Customers	Allocated Group 1 Balance (excluding 1589)	Rate Rider for Deferral/Variance Accounts
RESIDENTIAL	kWh	237,403,471	$48,586.91	**0.0002**
GENERAL SERVICE <50 KW	kWh	67,709,853	$16,401.00	**0.0002**
GENERAL SERVICE >50KW	kW	561,368	$46,453.48	**0.0828**
UNMETERED SCATTERED LOAD	kWh	1,347,134	$348.03	**0.0003**
SENTINEL LIGHTING	kW	1,339	$107.25	**0.0801**
STREET LIGHTING	kW	4,448	$378.12	**0.0850**
EMBEDDED DISTRIBUTOR	kW	15,118	$1,458.21	**0.0965**
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
Total			**$113,733.00**	
		check sb 0	$0.00	

Rate Rider Calculation for Group 1 Deferral / Variance Accounts Balances (excluding Global Adj.) - NON-WMP

1580 and 1588

Rate Class (Enter Rate Classes in cells below)	Units	kW / kWh / # of Customers	Allocated Group 1 Balance - Non-WMP	Rate Rider for Deferral/Variance Accounts
RESIDENTIAL	kWh	237,403,471	$0.00	-
GENERAL SERVICE <50 KW	kWh	67,709,853	$0.00	-
GENERAL SERVICE >50KW	kW	561,368	$0.00	-
UNMETERED SCATTERED LOAD	kWh	1,347,134	$0.00	-
SENTINEL LIGHTING	kW	1,339	$0.00	-
STREET LIGHTING	kW	4,448	$0.00	-
EMBEDDED DISTRIBUTOR	kW	15,118	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
		-	$0.00	-
Total			**$0.00**	

Only for rate classes with WMP customers are the Deferral/Variance Account Rate Riders for Non-WMP calculated separately in the table above. For all rate classes without WMP customers, balances in Accounts 1580 and 1588 are included in Deferral/Variance Account Rate Riders calculated in the first table above and disposed through a combined Deferral/Variance Account and Rate Rider.

Rate Rider Calculation for RSVA Global Adjustment

Balance of Account 1589 Allocated to Non-WMPs

Rate Class (Enter Rate Classes in cells below)	Units	kWh	Allocated Global Adjustment Balance	Rate Rider for RSVA - Power - Global Adjustment
RESIDENTIAL	kWh	2,561,369	-$2,661.60	- **0.0010**
GENERAL SERVICE <50 KW	kWh	12,599,444	-$13,092.46	- **0.0010**
GENERAL SERVICE >50KW	kWh	57,753,058	-$60,012.96	- **0.0010**
UNMETERED SCATTERED LOAD	kWh	929,620	-$966.00	- **0.0010**
SENTINEL LIGHTING	kWh	-	$0.00	-
STREET LIGHTING	kWh	1,382,632	-$1,436.73	- **0.0010**
EMBEDDED DISTRIBUTOR	kWh	5,636,847	-$5,857.42	- **0.0010**
	kWh	-	$0.00	-

Rate riders for Global Adjustment is to be calculated on the basis of kWh for all classes.

	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
	kWh	-	$0.00	-
Total			**-$84,027.17**	
			$0.00	

Rate Rider Calculation for Group 2 Accounts

Rate Class (Enter Rate Classes in cells below)	Units	kW / kWh / # of Customers	Allocated Group 2 Balance	Rate Rider for Group 2 Accounts
RESIDENTIAL	# of Customers	28,818	$98,519.92	**$ 0.28**
GENERAL SERVICE <50 KW	kWh	67,709,853	$2,376.98	**$ 0.0000**
GENERAL SERVICE >50KW	**kW**	561,368	-$58,210.45	**-$ 0.1037**
UNMETERED SCATTERED LOAD	kWh	1,347,134	$287.85	**$ 0.0002**
SENTINEL LIGHTING	**kW**	1,339	$865.82	**$ 0.6467**
STREET LIGHTING	**kW**	4,448	$6,490.86	**$ 1.4592**
EMBEDDED DISTRIBUTOR	**kW**	15,118	-$2,091.97	**-$ 0.1384**
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
		-	$0.00	**$** -
Total			**$48,239.00**	
			$0.00	

As per the Board's letter issued July
regarding the implementation of th
distribution charges for residential cu
for group 2 accounts are to be on a p
choose "# of customers" for th

Rate Rider Calculation for Account 1509

Please indicate the Rate Rider Recovery Period (in months) **12**

Rate Class (Enter Rate Classes in cells below)	Units	kW / kWh / # of Customers	Allocated Account 1509 Balance	Rate Rider for Account 1509
RESIDENTIAL	# of Customers	28,818	$0.00	-
GENERAL SERVICE <50 KW	# of Customers	2,556	$0.00	-
GENERAL SERVICE >50KW	# of Customers	201	$0.00	-
UNMETERED SCATTERED LOAD	# of Customers	45	$0.00	-
SENTINEL LIGHTING	# of Customers	593	$0.00	-
STREET LIGHTING	# of Customers	6,257	$0.00	-
EMBEDDED DISTRIBUTOR	# of Customers	1	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
	# of Customers	-	$0.00	-
Total			**$0.00**	

CANADIAN NIAGARA POWER INC.
A FORTIS ONTARIO Company

ATTACHMENT 9-B:
GA ANALYSIS WORK FORM

Exhibit 9

Ontario Energy Board

Commodity Accounts Analysis Workform for 2027 Rate Applications

Formerly "GA Analysis Workform"

Version 1.0

Unlock Model

Input cells
Drop down cells

Utility Name Canadian Niagara Power Inc.

Note 1

For Account 1589 and Account 1588, determine if a or b below applies and select the appropriate year related to the account balance in the drop-down box to the right.

Year Selected

2022

a) If the account balances were last approved on a final basis, select the year of the year-end balances that were last approved on a final basis.
b) If the account balances were last approved on an interim basis, and
i) there are no changes to the previously approved interim balances, select the year of the year-end balances that were last approved for diposition on an interim basis. OR
ii) there are changes to the previously approved interim balances, select the year of the year-end balances that were last approved for disposition on a final basis. An explanation should be provided to explain the reason for the change in the previously approved interim balances.

(e.g. If the 2024 balances that were reviewed in the 2026 rate application were to be selected, select 2024)

Instructions:
1) Determine which scenario above applies (a, bi or bii). Select the appropriate year to generate the appropriate GA Analysis Workform tabs, and information in the Principal Adjustments tab and Account 1588 tab.
For example:
• Scenario a -If 2024 balances were last approved on a final basis - Select 2024 and a GA Analysis Workform for 2025 will be generated. The input cells required in the Principal Adjustment and Account 1588 tabs will be generated accordingly as well.
• Scenario bi - If 2024 balances were last approved on an interim basis and there are no changes to 2025 balances - Select 2025 and a GA Analysis Workform for 2025 will be generated. The input cells required in the Principal Adjustment and Account 1588 tabs will be generated accordingly as well.
• Scenario bii - If 2024 balances were last approved on an interim basis, there are changes to 2024 balances, and 2023 balances were last approved for disposition - Select 2023 and GA Analysis Workforms for 2024 and 2025 will be generated. The input cells required in the Principal Adjustment and Account 1588 tabs will be generated accordingly as well.
2) Complete the GA Analysis Workform for each year generated.
3) Complete the Account 1588 tab. Note that the number of years that require the reasonability test to be completed are shown in the Account 1588 tab, depending on the year selected on the Information Sheet.
4) Complete the Principal Adjustments tab. Note that the number of years that require principal adjustment reconciliations are all shown in the one Principal Adjustments tab, depending on the year selected on the Information Sheet.

See the separate document Commodity Accounts Analysis Workform Instructions for detailed instructions on how to complete the Workform and examples of reconciling items and principal adjustments.

Year	Annual Net Change in Expected GA Balance from GA Analysis	Net Change in Principal Balance in the GL	Reconciling Items	Adjusted Net Change in Principal Balance in the GL	Unresolved Difference	$ Consumption at Actual Rate Paid	Unresolved Difference as % of Expected GA Payments to IESO
2023	$ (173,177)	$ (217,732)	$ (21,361)	$ (239,093)	$ (65,915)	$ 8,246,825	-0.8%
2024	$ 149,894	$ (58,215)	$ 122,887	$ 64,672	$ (85,222)	$ 8,148,082	-1.0%
2025	$ 166,246	$ (966,062)	$ 1,217,294	$ 251,232	$ 84,985	$ 5,592,707	1.5%

Exhibit 9

Account 1588 Reconciliation Summary

2023	0.4%
2024	-0.3%
2025	0.5%
Cumulative Balance	0.6%

Exhibit 9

Ontario Energy Board

Commodity Accounts Analysis Workform

Note 2 **Consumption Data Excluding for Loss Factor (Data to agree with RRR as applicable)**

Year		2023		
Total Metered excluding WMP	C = A+B	476,879,269	kWh	100%
RPP	A	291,321,857	kWh	61.1%
Non RPP	B = D+E	185,557,412	kWh	38.9%
Non-RPP Class A	D	79,290,757	kWh	16.6%
Non-RPP Class B*	E	106,266,655	kWh	22.3%

Show RRR data Yes

*Non-RPP Class B consumption reported in this table is not expected to directly agree with the Non-RPP Class B Including Loss Adjusted Billed Consumption in the GA Analysis of Expected Balance table below. The difference should be equal to the loss factor.

Note 3 **GA Billing Rate**

GA is billed on the 2nd Estimate

Please confirm that the same GA rate is used to bill all customer classes. If not, please provide further details Yes

Please confirm that the GA Rate used for unbilled revenue is the same as the one used for billed revenue in any paticular month No

Note 4 **Analysis of Expected GA Amount**

Year 2023

Calendar Month	Non-RPP Class B Including Loss Factor Billed Consumption (kWh)	Deduct Previous Month Unbilled Loss Adjusted Consumption (kWh)	Add Current Month Unbilled Loss Adjusted Consumption (kWh)	Non-RPP Class B Including Loss Adjusted Consumption, Adjusted for Unbilled (kWh)	GA Rate Billed ($/kWh)	$ Consumption at GA Rate Billed	GA Actual Rate Paid ($/kWh)	$ Consumption at Actual Rate Paid	Expected GA Price Variance ($)
	F	G	H	I = F-G+H	J	K = I*J	L	M = I*L	N=M-K
January	9,166,291			9,166,291	0.05145	$ 471,606	0.05377	$ 492,871	$ 21,266
February	8,406,340			8,406,340	0.08370	$ 703,611	0.08249	$ 693,439	$ (10,172)
March	9,317,917			9,317,917	0.06864	$ 639,582	0.08031	$ 748,322	$ 108,740
April	8,216,096			8,216,096	0.11617	$ 954,464	0.09853	$ 809,532	$ (144,932)
May	8,724,670			8,724,670	0.09384	$ 818,723	0.09962	$ 869,152	$ 50,429
June	9,212,303			9,212,303	0.08972	$ 826,528	0.08293	$ 763,976	$ (62,552)
July	11,128,635			11,128,635	0.05105	$ 568,117	0.04949	$ 550,756	$ (17,361)
August	10,746,310			10,746,310	0.05154	$ 553,865	0.07606	$ 817,364	$ 263,500
September	9,693,592			9,693,592	0.07454	$ 722,560	0.05093	$ 493,695	$ (228,866)
October	9,208,286			9,208,286	0.08433	$ 776,535	0.08498	$ 782,520	$ 5,985
November	8,912,102			8,912,102	0.08288	$ 738,635	0.07090	$ 631,868	$ (106,767)
December	8,959,970			8,959,970	0.06759	$ 605,604	0.06622	$ 593,329	$ (12,275)
Net Change in Expected GA Balance in the Year (i.e. Transactions in the Year)	**111,692,513**	-	-	**111,692,513**		**$ 8,379,829**		**$ 8,246,825**	**$ (133,004)**

Annual Non-RPP Class B Wholesale kWh *	Annual Non-RPP Class B Retail billed kWh	Annual Unaccounted for Energy Loss kWh	Weighted Average GA Actual Rate Paid ($/kWh)**	Expected GA Volume Variance ($)
O	P	Q=O-P	R	P= Q*R
111,148,420	111,692,513	- 544,093	0.07384	$ (40,173)

Equal to (AQEW - Class A + embedded generation kWh)(Non-RPP Class B retail kwh/Total retail Class B kWh)

**Equal to annual Non-RPP Class B $ GA paid (i.e. non-RPP portion of CT 148 on IESO invoice) divided by Non-RPP Class B Wholesale kWh (as quantified in column O in the table above)

Total Expected GA Variance	**$ (173,177)**

Calculated Loss Factor	1.0511
Most Recent Approved Loss Factor for Secondary Metered Customer < 5,000kW	1.0524
Difference	**-0.0013**

a) Please provide an explanation in the text box below if columns G and H for unbilled consumption are not used in the table above.

CNPI bills it's customers based on calendar month and has reports available that show a breakdown on consumption billed

b) Please provide an explanation in the text box below if the difference in loss factor is greater than 1%

N/A - within threshold.

Note 5 **Reconciling Items**

	Item	Amount	Explanation	Principal Adjustments	
	Net Change in Principal Balance in the GL (i.e. Transactions in the Year)	$ (217,732)		**Principal Adjustment on DVA Continuity Schedule**	**If "no", please provide an explanation**
1a	CT 148 True-up of GA Charges based on Actual Non-RPP Volumes - prior year	$ (30,000)	Nov and Dec 2022 RPP/non-RPP true-up reclass entries recorded in 2023 as well as true-up of Dec 2022 GA cost accrual vs actual IESO bill recorded in following month (Jan), record DR adj to 2022 and CR adj to 2023 Workform.	Yes	
1b	CT 148 True-up of GA Charges based on Actual Non-RPP Volumes - current year	$ (27,311)	Nov and Dec 2023 RPP/non-RPP true-up reclass entries recorded in 2024 as well as true-up of Dec 2023 GA cost accrual vs actual IESO bill recorded in following month (Jan), record CR adj to 2023 and DR adj to 2024 Workform.	Yes	
2a	Remove prior year end unbilled to actual revenue differences	$ (258,000)	Relates to the overstatement of the December 2022 unbilled revenue accrual of the prior year. DR adj in 2022 and CR adj in 2023 Workform.	Yes	
2b	Add current year end unbilled to actual revenue differences	$ 20,653	Relates to the overstatement of the December 2023 unbilled revenue accrual of the current year. DR adj in 2023 and CR adj in 2024 Workform.	Yes	
3a	Remove difference between prior year accrual/forecast to actual from long term load transfers				
3b	Add difference between current year accrual/forecast to actual from long term load transfers				
4	Remove GA balances pertaining to Class A customers				
5a	Significant prior period billing adjustments recorded in current year	$ (128,000)	GS>50 prior period (2022 consumption values) billing correction for a customer. Amount is sum of GA related to billing correction of ($74,000), and the reclassification of ($54,000) to 1588 based on CT 148 true-up impact.	No	current year presented for disposition purposes.
5b	Significant current period billing adjustments recorded in other year(s)				
6	Differences in GA IESO posted rate and rate charged on IESO invoice	$ 14,000	Cumulatively estimated based on looking at 2023 IESO invoicing, some of which timing related from embedded generation and/or Class A submissions/re-submissions. $56,000 of which an estimated 25% (non-RPP Class B as %	No	current year presented for disposition purposes.
7	Class A Global adjustment	$ (113,000)	Timing Class A GA difference included in Net Change in Principal Balance in the GL Balance (2022). DR adjustment	Yes	
8	Class A Global adjustment	$ (36,774)	Timing Class A GA difference included in Net Change in Principal Balance in the GL Balance (2023). CR adjustment	Yes	
9	2023 CT 148 Recalcuated Settlement Adjustment	$ (12,362)	True-up adjustment to be remitted to IESO.	Yes	
10	National Grid GA Billed Differences	$ 549,434	August and September GA Billed Differences between actual posted GA rate and GA billed quantified	No	

Note 6

Adjusted Net Change in Principal Balance in the GL	$	(239,093)
Net Change in Expected GA Balance in the Year Per Analysis	$	(173,177)
Unresolved Difference	$	(65,915)
Unresolved Difference as % of Expected GA Payments to IESO		-0.8%

Exhibit 9

Ontario Energy Board

Commodity Accounts Analysis Workform

Note 2 **Consumption Data Excluding for Loss Factor (Data to agree with RRR as applicable)**

Year		2024			
Total Metered excluding WMP	C = A+B	489,019,210	kWh	100%	<-- Note: Updated RRR details, as 2023 values were pulling in
RPP	A	298,826,383	kWh	61.1%	
Non RPP	B = D+E	190,192,826	kWh	38.9%	
Non-RPP Class A	D	81,556,923	kWh	16.7%	
Non-RPP Class B*	E	108,635,903	kWh	22.2%	

*Non-RPP Class B consumption reported in this table is not expected to directly agree with the Non-RPP Class B Including Loss Adjusted Billed Consumption in the GA Analysis of Expected Balance table below. The difference should be equal to the loss factor.

Note 3 **GA Billing Rate**

GA is billed on the 2nd Estimate

Please confirm that the same GA rate is used to bill all customer classes. If not, please provide further details Yes

Please confirm that the GA Rate used for unbilled revenue is the same as the one used for billed revenue in any paticular month No

Note 4 **Analysis of Expected GA Amount**

Year 2024

Calendar Month	Non-RPP Class B Including Loss Factor Billed Consumption (kWh)	Deduct Previous Month Unbilled Loss Adjusted Consumption (kWh)	Add Current Month Unbilled Loss Adjusted Consumption (kWh)	Non-RPP Class B Including Loss Adjusted Consumption, Adjusted for Unbilled (kWh)	GA Rate Billed ($/kWh)	$ Consumption at GA Rate Billed	GA Actual Rate Paid ($/kWh)	$ Consumption at Actual Rate Paid	Expected GA Price Variance ($)
	F	G	H	I = F-G+H	J	K = I*J	L	M = I*L	N=M-K
January	9,747,414			9,747,414	0.05010	$ 488,345	0.04590	$ 447,406	$ (40,939)
February	8,850,938			8,850,938	0.06870	$ 608,059	0.06630	$ 586,817	$ (21,242)
March	8,998,159			8,998,159	0.08310	$ 747,747	0.08170	$ 735,150	$ (12,597)
April	8,620,302			8,620,302	0.06910	$ 595,663	0.07430	$ 640,488	$ 44,826
May	9,187,073			9,187,073	0.07980	$ 733,128	0.07760	$ 712,917	$ (20,212)
June	10,011,831			10,011,831	0.07430	$ 743,879	0.07840	$ 784,928	$ 41,049
July	11,566,943			11,566,943	0.06460	$ 747,225	0.06370	$ 736,814	$ (10,410)
August	11,067,269			11,067,269	0.05380	$ 595,419	0.06320	$ 699,451	$ 104,032
September	9,830,057			9,830,057	0.08670	$ 852,266	0.07930	$ 779,524	$ (72,742)
October	9,222,685			9,222,685	0.06480	$ 597,630	0.07480	$ 689,857	$ 92,227
November	8,593,776			8,593,776	0.08950	$ 769,143	0.08900	$ 764,846	$ (4,297)
December	9,221,421			9,221,421	0.05280	$ 486,891	0.06180	$ 569,884	$ 82,993
Net Change in Expected GA Balance in the Year (i.e. Transactions in the Year)	**114,917,869**	**-**	**-**	**114,917,869**		**$ 7,965,396**		**$ 8,148,082**	**$ 182,686**

Annual Non-RPP Class B Wholesale kWh *	Annual Non-RPP Class B Retail billed kWh	Annual Unaccounted for Energy Loss kWh	Weighted Average GA Actual Rate Paid ($/kWh)**	Expected GA Volume Variance ($)
O	P	Q=O-P	R	P= Q*R
114,455,386	114,917,869	- 462,483	0.07090	$ (32,792)

Equal to (AQEW - Class A + embedded generation kWh)(Non-RPP Class B retail kwh/Total retail Class B kWh)
**Equal to annual Non-RPP Class B $ GA paid (i.e. non-RPP portion of CT 148 on IESO invoice) divided by Non-RPP Class B Wholesale kWh (as quantified in column O in the table above)

Total Expected GA Variance	**$ 149,894**

Calculated Loss Factor	1.0578
Most Recent Approved Loss Factor for Secondary Metered Customer < 5,000kW	1.0524
Difference	**0.0054**

a) Please provide an explanation in the text box below if columns G and H for unbilled consumption are not used in the table above.

CNPI bills it's customers based on calendar month and has reports available that show a breakdown on consumption billed.

b) Please provide an explanation in the text box below if the difference in loss factor is greater than 1%

N/A - within threshold.

Note 5 **Reconciling Items**

	Item	Amount	Explanation	Principal Adjustments	
	Net Change in Principal Balance in the GL (i.e. Transactions in the Year)	$ (58,215)		**Principal Adjustment on DVA Continuity Schedule**	**If "no", please provide an explanation**
1a	CT 148 True-up of GA Charges based on Actual Non-RPP Volumes - prior year	$ 27,311	Nov and Dec 2023 RPP/non-RPP true-up reclass entries recorded in 2024 as well as true-up of Dec 2023 GA cost accrual vs actual IESO bill recorded in following month (Jan), record CR adj to 2023 and DR adj to 2024 Workform.	Yes	
1b	CT 148 True-up of GA Charges based on Actual Non-RPP Volumes - current year	$ 98,022	Nov and Dec 2024 RPP/non-RPP true-up reclass entries recorded in 2024 as well as true-up of Dec 2024 GA cost accrual vs actual IESO bill recorded in following month (Jan), record DR adj to 2024 and CR adj to 2025 Workform.	Yes	
2a	Remove prior year end unbilled to actual revenue differences	$ (20,653)	Relates to the overstatement of the December 2023 unbilled revenue accrual of the current year. DR adj in 2023 and CR adj in 2024 Workform.	Yes	
2b	Add current year end unbilled to actual revenue differences	$ 67,180	Relates to the overstatement of the December 2024 unbilled revenue accrual of the current year. DR adj in 2024 and CR adj in 2025 Workform.	Yes	
3a	Remove difference between prior year accrual/unbilled to actual from load transfers				
3b	Add difference between current year accrual/unbilled to actual from load transfers				
4a	Significant prior period billing adjustments recorded in current year				
4b	Significant current period billing adjustments recorded in other year(s)	$ 18,336	2024 Consumption related GA billings billed in 2025.	No	Billing recorded in 2025 related to 2024.
5	CT 2148 for prior period corrections				
6	Class A Global Adjustment	$ 36,774	Timing Class A GA difference included in Net Change in Principal Balance in the GL Balance (2023). CR adjustment	Yes	
7	Class A Global Adjustment	$ (13,893)	Timing Class A GA difference included in Net Change in Principal Balance in the GL Balance (2024). CR adjustment	Yes	
8	2024 CT 148 Recalcuated Settlement Adjustment	$ (90,189)	True-up adjustment to be remitted to IESO.	Yes	
9					
10					

Note 6

Adjusted Net Change in Principal Balance in the GL	$ 64,672	
Net Change in Expected GA Balance in the Year Per Analysis	$ 149,894	
Unresolved Difference	$ (85,222)	
Unresolved Difference as % of Expected GA Payments to IESO	-1.0%	Unresolved differences of greater than + or - 1% should be explained

Exhibit 9

Ontario Energy Board

Commodity Accounts Analysis Workform

Note 2 **Consumption Data Excluding for Loss Factor (Data to agree with RRR as applicable)**

Year		2025		
Total Metered excluding WMP	C = A+B	503,341,353	kWh	100%
RPP	A	310,226,135	kWh	61.6%
Non RPP	B = D+E	193,115,219	kWh	38.4%
Non-RPP Class A	D	70,328,772	kWh	14.0%
Non-RPP Class B*	E	122,786,447	kWh	24.4%

*Non-RPP Class B consumption reported in this table is not expected to directly agree with the Non-RPP Class B Including Loss Adjusted Billed Consumption in the GA Analysis of Expected Balance table below. The difference should be equal to the loss factor.

Note 3 **GA Billing Rate**

GA is billed on the 2nd Estimate

Please confirm that the same GA rate is used to bill all customer classes. If not, please provide further details Yes

Please confirm that the GA Rate used for unbilled revenue is the same as the one used for billed revenue in any paticular month No

Note 4 **Analysis of Expected GA Amount**

Year 2025

Calendar Month	Non-RPP Class B Including Loss Factor Billed Consumption (kWh)	Deduct Previous Month Unbilled Loss Adjusted Consumption (kWh)	Add Current Month Unbilled Loss Adjusted Consumption (kWh)	Non-RPP Class B Including Loss Adjusted Consumption, Adjusted for Unbilled (kWh)	GA Rate Billed ($/kWh)	$ Consumption at GA Rate Billed	GA Actual Rate Paid ($/kWh)	$ Consumption at Actual Rate Paid	Expected GA Price Variance ($)
	F	G	H	I = F-G+H	J	K = I*J	L	M = I*L	N=M-K
January	9,995,782			9,995,782	0.04578	$ 457,607	0.04109	$ 410,727	$ (46,880)
February	8,987,203			8,987,203	0.00018	$ 1,618	0.00300	$ 26,962	$ 25,344
March	9,321,522			9,321,522	0.06120	$ 570,477	0.06948	$ 647,659	$ 77,182
April	8,877,536			8,877,536	0.05991	$ 531,853	0.06915	$ 613,882	$ 82,028
May	9,341,553			9,341,553	0.14370	$ 1,342,381	0.13493	$ 1,260,456	$ (81,925)
June	10,116,946			10,116,946	0.08776	$ 887,863	0.05972	$ 604,184	$ (283,679)
July	14,210,419			14,210,419	-0.00176	$ (25,010)	0.01438	$ 204,346	$ 229,356
August	13,440,085			13,440,085	0.01746	$ 234,664	0.03010	$ 404,547	$ 169,883
September	11,348,849			11,348,849	0.08191	$ 929,584	0.06185	$ 701,926	$ (227,658)
October	11,300,594			11,300,594	0.04220	$ 476,885	0.04885	$ 552,034	$ 75,149
November	11,040,139			11,040,139	0.02550	$ 281,524	0.01816	$ 200,489	$ (81,035)
December	11,816,354			11,816,354	-0.02573	$ (304,035)	-0.00292	$ (34,504)	$ 269,531
Net Change in Expected GA Balance in the Year (i.e. Transactions in the Year)	**129,796,982**	**-**	**-**	**129,796,982**		**$ 5,385,411**		**$ 5,592,707**	**$ 207,296**

Annual Non-RPP Class B Wholesale kWh *	Annual Non-RPP Class B Retail billed kWh	Annual Unaccounted for Energy Loss kWh	Weighted Average GA Actual Rate Paid ($/kWh)**	Expected GA Volume Variance ($)
O	P	Q=O-P	R	P= Q*R
128,844,294	129,796,982	- 952,689	0.04309	$ (41,050)

Equal to (AQEW - Class A + embedded generation kWh)(Non-RPP Class B retail kwh/Total retail Class B kWh)
**Equal to annual Non-RPP Class B $ GA paid (i.e. non-RPP portion of CT 148 on IESO invoice) divided by Non-RPP Class B Wholesale kWh (as quantified in column O in the table above)

Total Expected GA Variance	**$ 166,246**

Calculated Loss Factor	1.0571
Most Recent Approved Loss Factor for Secondary Metered Customer < 5,000kW	1.0524
Difference	**0.0047**

a) Please provide an explanation in the text box below if columns G and H for unbilled consumption are not used in the table above.

CNPI bills it's customers based on calendar month and has reports available that show a breakdown on consumption billed

b) Please provide an explanation in the text box below if the difference in loss factor is greater than 1%

N/A - within threshold

Note 5 **Reconciling Items**

	Item	Amount	Explanation	Principal Adjustments	
	Net Change in Principal Balance in the GL (i.e. Transactions in the Year)	$ (966,062)		**Principal Adjustment on DVA Continuity Schedule**	**If "no", please provide an explanation**
1a	CT 148 True-up of GA Charges based on Actual Non-RPP Volumes - prior year	$ (98,022)	Nov and Dec 2024 RPP/non-RPP true-up reclass entries recorded in 2024 as well as true-up of Dec 2024 GA cost accrual vs actual IESO bill recorded in following month (Jan), record DR adj to 2024 and CR adj to 2025 Workform.	Yes	
1b	CT 148 True-up of GA Charges based on Actual Non-RPP Volumes - current year	$ 300,088	Nov and Dec 2025 RPP/non-RPP true-up reclass entries recorded in 2025 as well as true-up of Dec 2025 GA cost accrual vs actual IESO bill recorded in following month (Jan), record DR adj to 2025 and CR adj to 2026 Workform.	Yes	
2a	Remove prior year end unbilled to actual revenue differences	$ (67,180)	Relates to the overstatement of the December 2024 unbilled revenue accrual of the current year. DR adj in 2024 and CR adj in 2025 Workform.	Yes	
2b	Add current year end unbilled to actual revenue differences	$ 419,108	Relates to the overstatement of the December 2025 unbilled revenue accrual of the current year. DR adj in 2025 and CR adj in 2026 Workform.	Yes	
3a	Significant prior period billing adjustments recorded in current year.	$ (18,336)	2024 Consumption related GA billings billed in 2025.	No	urrent year presented for disposition purposes.
3b	Significant current period billing adjustments recorded in other year(s).				
4	CT 148 prior period adjustments recorded in the current year.				
5a	IESO Settlement Adjustments - within 24 months of IESO invoice				
5b	IESO Settlement Adjustments - outside of 24 months of IESO invoice				
6	Class A Global Adjustment	$ 13,893	Timing Class A GA difference included in Net Change in Principal Balance in the GL Balance (2024). CR adjustment	Yes	
7	Class A Global Adjustment	$ 102,878	Timing Class A GA difference included in Net Change in Principal Balance in the GL Balance (2025). DR adjustment	Yes	
8	2023 + 2024 CT 148 Recalculated Settlement Adjustment	$ 102,552	True-up adjustment to be remitted to IESO	Yes	
9	2025 CT 148 Recalculated Settlement Adjustment	$ 38,591	True-up adjustment to be remitted to IESO	Yes	
10	National Grid GA Billed Differences	$ 423,721	July, August and September GA Billed Differences between actual posted GA rate and GA billed quantified for	No	Reconciling item

Note 6

Adjusted Net Change in Principal Balance in the GL	$	251,232
Net Change in Expected GA Balance in the Year Per Analysis	$	166,246
Unresolved Difference	$	84,985
Unresolved Difference as % of Expected GA Payments to IESO		1.5% Unresolved differences of greater than + or - 1% should be explained

-0.30%

Ontario Energy Board

Account 1588 Reasonability

Note 7 **Account 1588 Reasonability Test**

Year	Account 1588 - RSVA Power				Purchased	Account 1588 as % of Account 4705
	Transactions[1]	Principal Adjustments[2]	Reconciling Items[3]	Total Activity in Calendar Year		
2023	- 1,858,033	1,348,296	691,267	181,530	40,820,117	0.4%
2024	201,863	- 342,342		- 140,479	40,850,854	-0.3%
2025	- 1,436,434	1,310,464	361,344	235,374	44,839,547	0.5%
Cumulative	**- 3,092,604**	**2,316,419**	**1,052,610**	**276,425**	**44,839,547**	**0.6%**

Notes

1) The transactions should equal the "Transaction" column in the DVA Continuity Schedule. This is also expected to equal the transactions in the general ledger (excluding transactions relating to the removal of approved disposition amounts as that is shown in a separate column in the DVA Continuity Schedule).

2) Principal adjustments should equal the "Principal Adjustments" column in the DVA Continuity Schedule. Principal adjustments adjust the transactions in the general ledger to the amount that should be requested for disposition.

3) Reconciling items represent the items that are recorded in the current period but are related to the prior periods. These items are booked in the GL in the appropriate period and as such do not need to be included in the principal adjustments, however, the reconciling items should be excluded for the purpose of the reasonability test for Account 1588. If applicable, reconciling items and principal adjustments should be identified in Note 7a and 7b below.

Note 7a **Principal Adjustments Breakdown**

	Item	Amount	Explanation
1a	CT 148 True-up of GA Charges based on Actual RPP Volumes - prior year	$ (264,067)	Nov and Dec 2024 RPP/non-RPP true-up reclass entries recorded in 2025 as well as true-up of Dec 2024 GA cost accrual vs actual IESO bill recorded in following month (Jan), record DR adj to 2024 and CR adj to 2025 Workform.
1b	CT 148 True-up of GA Charges based on Actual RPP Volumes - current year	$ 812,298	Nov and Dec 2025 RPP/non-RPP true-up reclass entries recorded in 2026 as well as true-up of Dec 2025 GA cost accrual vs actual IESO bill recorded in following month (Jan), record DR adj to 2025 and CR adj to 2026 Workform.
2a	CT 1142/142 true-up adjustment based on actual price and volume - prior year	$ 315,343	RPP/non-RPP settlement true-ups recorded and remitted to IESO in 2025 (billed
2b	CT 1142/142 true-up adjustment based on actual price and volume - current year	$ 2,288,247	RPP/non-RPP settlement true-ups recorded and remitted to IESO in 2026 (billed
3a	Remove prior year end unbilled to actual revenue differences	$ 31,130	Relates to the understatement of the December 2024 unbilled revenue accrual of the prior year. CR adj in 2024 and DR adj in 2025 Workform.
3b	Add current year end unbilled to actual revenue differences	$ (819,331)	Relates to the understatment of the December 2025 unbilled revenue accrual of the current year. CR adj in 2025 and DR adj in 2026 Workform.
4a	Significant prior period billing adjustments recorded in current year		
4b	Significant current period billing adjustments recorded in other year(s)		
5	Variance (eg. Variance due to significant understated/overstated line loss factor)		
6	CT 148 True ups - PY/CY	$ 387,527	True up adjustment to be remitted to IESO
7	CT 142 True ups - PY/CY	$ (1,490,611)	True up adjustment to be remitted to IESO
8	MFIT True ups - PY/CY - and COP 2025 consumption in 2026	$ 49,930	Sum of accrual vs actual variance in 2025 purchases from microFIT-FIT generators paid in 2026 and settlement with IESO.
	Total Principal Adjustments	**$ 1,310,464**	

Note 7b **Reconciling Items**

	Item	Amount	Explanation
1a	Prior period billing adjustments recorded in current year		
1b	Current period billing adjustments recorded in other year(s)		
2a	Unaccounted for Energy Variance (eg. Variance due to significant understated/overstated line loss factor)		
2b	Other reconciling items	$361,344	Reconciliation of Cost paid for Power and Revenue collected - National Grid
	Total Reconciling Items	$361,344	

Exhibit 9

Ontario Energy Board

Commodity Accounts Analysis Workform - Account 1588 and 1589 Principal Adjustment Reconciliation

Note 8 **Breakdown of principal adjustments included in last approved balance:**

Account 1589 - RSVA Global Adjustment				
	Adjustment Description	Amount	To be reversed in current application?	Explanation if not to be reversed in current application
1	CT 148 true-up of GA Charges based on actual Non-RPP volumes	(27,311)	Yes	23 reversed in 24
2	Unbilled to actual revenue differences	20,653	Yes	23 reversed in 24
3	Elimination of timing differences included in Dec 23 balance of 1589	(36,774)	Yes	23 reversed in 24
4	CT 148 recalculated settlement true up 2023	(12,362)	Yes	23 reversed in 25
5	CT 148 true-up of GA Charges based on actual Non-RPP volumes	(30,000)	No	22 Reversed in 23
6	Unbilled to actual revenue differences	(258,000)	No	22 Reversed in 23
7	Unbilled GA Class A revenue accrual and IESO CT 142 accrual	(113,000)	No	22 Reversed in 23
8				
	Total	(456,795)		
	Total principal adjustments included in last approved balance	(456,795)		
	Difference	(0)		

Account 1588 - RSVA Power				
	Adjustment Description	Amount	To be Reversed in Current Application?	Explanation if not to be reversed in current application
1	CT 148 true-up of GA Charges based on actual RPP volumes	(13,461)	Yes	23 reversed in 24
2	CT 1142/142 true-up based on actuals	171,708	Yes	23 reversed in 24
3	Unbilled to actual revenue differences	104,648	Yes	23 reversed in 24
4	CT 148 recalculated settlement true-up for 2023	(56,204)	Yes	23 reversed in 25
5	CT 142 recalculated settlement true up for 2023	(383,495)	Yes	23 reversed in 25
6	2023 accrued energy purchases from mFIT/FIT generators paid in 2024	41,101	Yes	23 reversed in 24
7	mFIT/FIT true-up for Dec 2023 - CY	9,000	Yes	23 reversed in 24
8	Reversals of Prior approved princ adjust - 2022 in 2023	1,475,000	No	22 reversed in 23
	Total	1,348,296		
	Total principal adjustments included in last approved balance	1,348,296		
	Difference	(0)		

Note 9 **Principal adjustment reconciliation in current application:**

Notes
1) The "Transaction" column in the DVA Continuity Schedule is to equal the transactions in the general ledger (excluding transactions relating to the removal of approved disposition amounts as that is shown in a separate column in the DVA Continuity Schedule)
2) Any principal adjustments needed to adjust the transactions in the general ledger to the amount that should be requested for disposition should be shown separately in the "Principal Adjustments" column of the DVA Continuity Schedule
3) The "Variance RRR vs. 2025 Balance" column in the DVA Continuity Schedule should equal principal adjustments made in the current disposition period. It should not be impacted by reversals from prior year approved principal adjustments.
4) Principal adjustments to the pro-ration of CT 148 true-ups (i.e. principal adjustment #1 in tables below) are expected to be equal and offsetting between Account 1588 and Account 1589, if not, please explain. If this results in further adjustments to RPP settlements, this should be shown separately as a principal adjustment to CT 1142/142 (i.e. principal adjustment #2 in tables below)

Complete the table below for the current disposition period. Complete a table for each year included in the balance under review in this rate application. The number of tables to be completed is automatically generated based on data provided in the Information Sheet

Account 1589 - RSVA Global Adjustment				
Year	Adjustment Description		Amount	Year Recorded in GL
2024	*Reversals of prior approved principal adjustments (auto-populated from table above)*			
	1	CT 148 true-up of GA Charges based on actual Non-RPP volumes	27,311	2024
	2	Unbilled to actual revenue differences	(20,653)	2024
	3	Elimination of timing differences included in Dec 23 balance of 1589	36,774	2024
	4	CT 148 recalculated settlement true up 2023	12,362	2025
	5			
	6			
	7			
	8			
		Total Reversal Principal Adjustments	55,795	
2024	*Current year principal adjustments*			
	1	CT 148 true-up of GA Charges based on actual Non-RPP volumes	98,022	2025
	2	Unbilled to actual revenue differences	67,180	2025
	3	Elimination of timing differences included in Dec 24 balance of 1589	(13,893)	2025
	4	CT 148 recalculated settlement true up 2023	(12,362)	2025
	5	CT 148 recalculated settlement true up 2024	(90,189)	2025
	6			
	7			
	8			
		Total Current Year Principal Adjustments	48,756	
	Total Principal Adjustments to be Included on DVA Continuity Schedule/Tab 3 - IRM Rate Generator Model		104,551	

Account 1588 - RSVA Power				
Year	Adjustment Description		Amount	Year Recorded in GL
2024	*Reversals of prior approved principal adjustments (auto-populated from table above)*			
	1	CT 148 true-up of GA Charges based on actual RPP volumes	13,461	2,024
	2	CT 1142/142 true-up based on actuals	(171,708)	2,024
	3	Unbilled to actual revenue differences	(104,648)	2,024
	4	CT 148 recalculated settlement true-up for 2023	56,204	2,025
	5	CT 142 recalculated settlement true up for 2023	383,495	2,025
	6	2023 accrued energy purchases from mFIT/FIT generators paid in 2024	(41,101)	2,024
	7	mFIT/FIT true-up for Dec 2023 - CY	(9,000)	2,024
	8			
		Total Reversal Principal Adjustments	126,704	
2024	*Current year principal adjustments*			
	1	CT 148 true-up of GA Charges based on actual RPP volumes	264,067	2,025
	2	CT 1142/142 true-up based on actuals	(315,343)	2,025
	3	Unbilled to actual revenue differences	(31,130)	2,025
	4	CT 148 recalculated settlement true-up for 2023	(56,204)	2,025
	5	CT 142 recalculated settlement true up for 2023	(383,495)	2,025
	6	CT 148 recalculated settlement true-up for 2024	(369,914)	2,025
	7	CT 142 recalculated settlement true up for 2024	381,255	2,025
	8	mFIT/FIT true-up for 2024 - CY (incl generators paid in 2025)	41,718	2,025
		Total Current Year Principal Adjustments	(469,046)	
	Total Principal Adjustments to be Included on DVA Continuity Schedule/Tab 3 - IRM Rate Generator Model		(342,342)	

Account 1589 - RSVA Global Adjustment				
Year	Adjustment Description		Amount	Year Recorded in GL
2025	*Reversals of prior year principal adjustments*			
	1	Reversal of prior year CT-148 true-up of GA Charges based on actual Non-RPP volumes	(98,022)	2025
	2	Reversal of Unbilled to actual revenue differences	(67,180)	2025
	3	Elimination of timing differences included in Dec 24 balance of 1589	13,893	2025
	4	CT 148 recalculated settlement true up 2023	12,362	2025
	5	CT 148 recalculated settlement true up 2024	90,189	2025
	6			
	7			
	8			
		Total Reversal Principal Adjustments	(48,756)	
2025	*Current year principal adjustments*			
	1	CT 148 true-up of GA Charges based on actual Non-RPP volumes	300,088	2026
	2	Unbilled to actual revenue differences	419,108	2026
	3	Elimination of timing differences included in Dec 25 balance of 1589	102,878	2026
	4	CT 148 recalculated settlement true up 2025	38,591	2026
	5			
	6			
	7			
	8			
		Total Current Year Principal Adjustments	860,666	
	Total Principal Adjustments to be Included on DVA Continuity Schedule/Tab 3 - IRM Rate Generator Model		811,909	

Account 1588 - RSVA Power				
Year	Adjustment Description		Amount	Year Recorded in GL
2025	*Reversals of prior year principal adjustments*			
	1	Reversal of CT 148 true-up of GA Charges based on actual RPP volumes	(264,067)	2,025
	2	Reversal of CT 1142/142 true-up based on actuals	315,343	2,025
	3	Reversal of Unbilled to actual revenue differences	31,130	2,025
	4	CT 148 recalculated settlement true-up for 2023	56,204	2,025
	5	CT 142 recalculated settlement true up for 2023	383,495	2,025
	6	CT 148 recalculated settlement true-up for 2024	369,914	2,025
	7	CT 142 recalculated settlement true up for 2024	(381,255)	2,025
	8	mFIT/FIT true-up for 2024 - CY (incl generators paid in 2025)	(41,718)	2,025
		Total Reversal Principal Adjustments	469,046	
2025	*Current year principal adjustments*			
	1	CT 148 true-up of GA Charges based on actual RPP volumes	812,298	2,026
	2	Reversal of CT 1142/142 true-up based on actuals	2,288,247	2,026
	3	Unbilled to actual revenue differences	(819,331)	2,026
	4	CT 148 recalculated settlement true-up for 2025	(38,591)	2,026
	5	CT 142 recalculated settlement true up for 2025	(1,492,851)	2,026
	6	mFIT/FIT true-up for 2025 - CY (incl generators paid in 2026)	58,053	2,026
	7	2025 Consumption related COP Billings in 2026	33,595	2,026
	8			
		Total Current Year Principal Adjustments	841,419	
	Total Principal Adjustments to be Included on DVA Continuity Schedule/Tab 3 - IRM Rate Generator Model		1,310,464	

GA Rates per IESO website

	2020				2019				2018				2017				2016				2015				2014		
($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual
January	0.08323	0.09993	0.10232	January	0.06741	0.08306	0.08092	January	0.08777	0.06370	0.06736	January	0.06687	0.08677	0.08227	January	0.08423	0.09214	0.09179	January	0.05549	0.06161	0.05068	January	0.03626	0.01806	0.01261
February	0.12451	0.11435	0.11331	February	0.09657	0.08236	0.08812	February	0.07333	0.07705	0.08167	February	0.10559	0.08430	0.08639	February	0.10384	0.09678	0.09851	February	0.06981	0.04095	0.03961	February	0.02231	0.01118	0.01330
March	0.10432	0.11212	0.11942	March	0.08305	0.07575	0.08041	March	0.07877	0.08595	0.09481	March	0.08409	0.06886	0.07135	March	0.09022	0.10299	0.10610	March	0.03604	0.05740	0.06290	March	-0.01103	-0.00800	-0.00027
April	0.13707	0.11500	0.11500	April	0.08129	0.12488	0.12333	April	0.09810	0.10074	0.09959	April	0.06874	0.10218	0.10778	April	0.12115	0.11177	0.11132	April	0.06705	0.09268	0.09559	April	-0.00965	0.05453	0.05198
May	0.09293	0.11500	0.11500	May	0.1286	0.13049	0.12604	May	0.09392	0.13199	0.10793	May	0.10623	0.12776	0.12307	May	0.10405	0.11493	0.10749	May	0.09416	0.09730	0.09668	May	0.05356	0.07352	0.07196
June	0.11500	0.11500	0.11500	June	0.12444	0.14772	0.13728	June	0.13336	0.10239	0.11896	June	0.11954	0.12563	0.11848	June	0.11650	0.09360	0.09545	June	0.09228	0.09768	0.09540	June	0.07190	0.06664	0.06025
July	0.10305	0.09493	0.09902	July	0.13527	0.08854	0.09645	July	0.08502	0.08123	0.07737	July	0.10652	0.10197	0.11280	July	0.07667	0.08412	0.08306	July	0.08888	0.08413	0.07883	July	0.05976	0.05753	0.06256
August	0.10232	0.10622	0.10348	August	0.07211	0.10974	0.12607	August	0.07790	0.07324	0.07490	August	0.11500	0.10476	0.10109	August	0.08569	0.07050	0.07103	August	0.08805	0.07355	0.08010	August	0.06108	0.06897	0.06761
September	0.11573	0.12792	0.12176	September	0.12934	0.16392	0.12263	September	0.08424	0.08660	0.08584	September	0.12739	0.09895	0.08864	September	0.07060	0.09148	0.09531	Septembe	0.08270	0.07191	0.06703	Septembe	0.08049	0.08072	0.07963
October	0.14954	0.13266	0.12806	October	0.17878	0.11886	0.1368	October	0.08921	0.11998	0.12059	October	0.10212	0.11973	0.12563	October	0.09720	0.11780	0.11226	October	0.06371	0.07193	0.07544	October	0.07492	0.10135	0.10014
November	0.11670	0.11420	0.11705	November	0.10727	0.10109	0.09953	November	0.12235	0.10540	0.09855	November	0.11164	0.09669	0.09704	November	0.12271	0.11500	0.11109	Novembe	0.07623	0.12448	0.11320	Novembe	0.09901	0.08504	0.08232
December	0.10704	0.10031	0.10558	December	0.08569	0.09066	0.09321	December	0.09198	0.07067	0.07404	December	0.08391	0.09669	0.09207	December	0.10594	0.07872	0.08708	Decembe	0.11462	0.08809	0.09471	Decembe	0.07318	0.05789	0.07444

	2021				2022				2023				2024				2025		
($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual	($/kWh)	First Estimate	Second Estimate	Actual
January	0.09092	0.09182	0.08798	January	0.04829	0.04514	0.04353	January	0.03138	0.05145	0.05377	January	0.05410	0.05010	0.04590	January	0.00839	0.00458	0.00411
February	0.10485	0.04256	0.05751	February	0.05019	0.05325	0.05246	February	0.06285	0.08370	0.08249	February	0.08500	0.06870	0.06630	February	0.00890	0.00002	0.00030
March	0.08420	0.09839	0.09668	March	0.05500	0.05386	0.05941	March	0.06989	0.06864	0.08031	March	0.08370	0.08310	0.08170	March	0.00411	0.00612	0.00695
April	0.06969	0.12596	0.11589	April	0.05915	0.08640	0.08293	April	0.08249	0.11617	0.09853	April	0.08500	0.06910	0.07430	April	0.00030	0.00599	0.00692
May	0.10531	0.10691	0.10675	May	0.05968	0.08685	0.08475	May	0.08249	0.09384	0.09962	May	0.04590	0.07980	0.07760	May	0.00401	0.01437	0.01349
June	0.11352	0.09489	0.09216	June	0.08293	0.08764	0.07868	June	0.09853	0.08972	0.08293	June	0.04590	0.07430	0.07840	June	0.00890	0.00878	0.00597
July	0.07612	0.07820	0.07918	July	0.08475	0.03704	0.04008	July	0.09962	0.05105	0.04949	July	0.04590	0.06460	0.06370	July	0.01159	-0.00018	0.00144
August	0.08734	0.05330	0.05107	August	0.04871	0.00034	0.00499	August	0.05377	0.05154	0.07606	August	0.05550	0.05380	0.06320	August	0.00030	0.01775	0.00301
September	0.05519	0.07242	0.08234	September	0.04008	0.02755	0.03241	September	0.05837	0.07454	0.05093	September	0.06750	0.08670	0.07930	September	0.00030	0.00819	0.00619
October	0.07402	0.06864	0.05840	October	0.00499	0.06803	0.05771	October	0.07332	0.08433	0.08498	October	0.08170	0.06480	0.07480	October	0.00748	0.00422	0.00489
November	0.06342	0.05845	0.06012	November	0.04739	0.06719	0.06989	November	0.07040	0.08288	0.07090	November	0.07680	0.00000	0.00000	November	0.00396	0.00255	0.00182
December	0.05443	0.05918	0.06515	December	0.05962	0.03581	0.03427	December	0.08340	0.06759	0.06622	December	0.00000	0.00000	0.00000	December	0.00223	-0.00257	-0.00029

Exhibit 9

Account 4705

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		2017	2018	2019	2020	2021	2022	2023	2024	2025
Company Name	**Licence Number**	**January 1, 2016 - December 31, 2016**	**January 1, 2017 - December 31, 2017**	**January 1, 2018 - December 31, 2018**	**January 1, 2019 - December 31, 2019**	**January 1, 2020 - December 31, 2020**	**January 1, 2021 - December 31, 2021**	**January 1, 2022 - December 31, 2022**	**January 1, 2023 - December 31, 2023**	**January 1, 2024 - December 31, 2024**
Alectra Utilities Corporation	ED-2016-0360		1,014,890,149.00	1,180,134,300.00	1,262,398,966.51	1,628,605,783.37	1,587,460,828.16	1,928,803,305.62	1,565,244,103.00	1,827,344,009.67
Algoma Power Inc.	ED-2009-0072	14,259,087.00	12,703,182.20	13,063,801.97	13,556,749.18	18,497,291.18	17,294,634.31	20,309,052.26	17,681,824.32	20,095,531.32
Atikokan Hydro Inc.	ED-2003-0001	569,605.26	397,310.71	329,699.33	89,266.37	385,682.53	1,003,765.04	2,347,181.92	1,923,653.35	2,146,770.69
Bluewater Power Distribution Corporation	ED-2002-0517	51,840,362.55	42,563,174.76	45,004,208.00	44,193,152.00	56,514,280.00	54,771,604.00	63,453,240.00	51,470,229.00	59,741,234.00
Brantford Power Inc.	ED-2003-0060	110,865,467.56	89,762,464.06	94,643,318.30	96,531,062.02	119,512,829.98	117,450,638.72			
Burlington Hydro Inc.	ED-2003-0004	106,660,608.55	86,580,144.08	89,918,883.59	85,146,095.05	114,488,823.80	105,226,413.13	119,337,932.50	99,179,544.94	114,738,620.14
Canadian Niagara Power Inc.	ED-2002-0572	34,782,403.70	28,867,682.50	29,490,087.38	29,561,762.32	39,962,506.69	36,235,752.90	40,820,116.53	33,374,665.76	40,850,853.67
Centre Wellington Hydro Ltd.	ED-2023-0202	8,659,823.73	7,411,980.14	7,599,130.82	7,568,699.66	10,020,335.30	9,723,758.17	11,232,528.90	9,481,828.47	11,086,190.39
Chapleau Public Utilities Corporation	ED-2002-0528	8,647,678.28	6,818,197.72	6,983,474.40	8,171,579.28	10,053,877.60	8,158,925.48	8,842,964.32	8,035,562.28	
Cooperative Hydro Embrun Inc.	ED-2002-0493	291,428.18	-272,036.92	2,544,543.51	2,082,241.89	3,456,791.00	2,953,541.63	3,070,299.62	2,854,813.58	3,279,880.79
Cornwall Street Railway Light and Power Company Limited	ED-2004-0405					0.00	0.00	0.00		
E.L.K. Energy Inc.	ED-2003-0015	15,006,345.00	13,936,404.98	12,890,539.93	12,777,701.31	17,463,622.81	14,884,669.44	22,814,971.28	21,144,272.36	28,177,094.71
Elexicon Energy Inc.	ED-2019-0128				139,698,760.25	261,647,627.70	244,640,671.70	277,073,506.75	233,804,158.89	269,666,980.72
Energy Plus Inc.	ED-2002-0574	159,166,883.76	164,081,133.82	150,405,276.04	131,210,218.48	197,212,109.36	197,646,519.24			
Enersource Hydro Mississauga Inc.	ED-2003-0017	362,584,761.30								
Enova Power Corp.	ED-2022-0006							271,270,155.59	218,632,826.99	252,164,076.55
Entegrus Powerlines Inc.	ED-2002-0563	102,491,407.30	94,527,381.71	117,578,734.60	123,877,363.59	141,975,433.80	123,497,841.74	96,266,067.92	78,556,738.73	92,054,417.58
ENWIN Utilities Ltd.	ED-2002-0527	130,422,810.32	107,796,308.71	112,529,652.00	107,355,893.69	138,280,156.55	129,117,342.93	148,694,797.76	122,496,659.03	144,312,667.35
EPCOR Electricity Distribution Ontario Inc.	ED-2002-0518	18,556,064.24	17,731,802.38	18,275,384.34	18,820,762.62	25,073,322.60	29,803,273.30	29,290,281.46	28,082,114.41	30,959,179.05
ERTH Power Corporation	ED-2002-0516	7,584,438.61	1,111,131.07	5,284,996.40	1,831,305.86	5,239,494.00	15,747,795.92	39,151,724.12	31,563,183.69	38,163,481.49
Espanola Regional Hydro Distribution Corporation	ED-2002-0502	13,395,253.62	12,069,132.54	10,893,535.52	11,770,153.26	15,047,547.44	12,153,161.28			
Essex Powerlines Corporation	ED-2002-0499	40,684,265.96	31,221,321.56	32,410,120.16	32,238,763.39	43,869,065.46	41,670,641.19	44,319,843.86	36,844,441.20	46,696,047.95
Festival Hydro Inc.	ED-2002-0513	28,617,753.79	24,576,757.55	26,626,313.63	24,752,757.62	29,283,484.32	26,844,832.84	32,341,931.04	29,517,745.94	34,520,161.56
Fort Frances Power Corporation	ED-2003-0028	6,401,085.83	5,767,375.44	5,292,599.45	5,754,441.74	7,434,773.83	6,235,507.83	6,769,196.72	5,989,902.99	6,623,814.94
GrandBridge Energy Inc.	ED-2021-0280							189,666,698.38	161,614,246.50	199,758,399.70
Greater Sudbury Hydro Inc.	ED-2002-0559	66,081,128.30	57,062,553.43	54,892,983.54	58,048,633.82	74,877,687.87	64,974,529.25	71,835,133.39	63,237,322.09	71,201,156.95
Grimsby Power Incorporated	ED-2002-0554	13,414,873.90	11,387,955.01	12,230,205.51	12,576,544.72	16,901,949.11	16,900,119.64	18,991,786.24	15,314,721.26	18,035,857.39
Guelph Hydro Electric Systems Inc.	ED-2002-0565	76,053,027.07	126,442,921.06	93,136,363.63						
Haldimand County Hydro Inc.	ED-2002-0539	18,716,674.56								
Halton Hills Hydro Inc.	ED-2002-0552	33,838,200.61	26,372,895.17	25,384,688.26	28,559,829.20	36,876,214.27	34,977,452.36	39,169,215.46	32,104,486.10	37,707,400.87
Hearst Power Distribution Company Limited	ED-2002-0533	4,726,663.52	4,174,712.46	4,172,913.00	4,277,988.51	4,917,885.74	4,680,133.42	5,574,113.27	4,571,791.34	5,162,454.11
Horizon Utilities Corporation	ED-2006-0031	299,671,146.68								
Hydro 2000 Inc.	ED-2002-0542	2,059,344.15	1,688,797.41	621,818.45	1,068,208.45	2,204,989.68	1,903,075.25	1,712,337.91	1,706,487.22	1,711,765.70
Hydro Hawkesbury Inc.	ED-2003-0027	8,438,022.29	7,285,143.26	7,290,411.35	6,807,619.59	7,725,953.87	8,754,975.43	9,952,178.64	8,598,576.67	9,659,822.76
Hydro One Brampton Networks Inc.	ED-2003-0038	227,593,559.10								
Hydro One Networks Inc.	ED-2003-0043	419,390,861.39	388,880,263.70	664,302,318.10	512,373,616.78	2,339,278,786.57	2,158,788,306.16	2,413,023,305.28	2,106,022,165.27	2,458,363,796.00
Hydro One Networks Inc. (Orillia-Peterborough service areas)	ED-2002-0530	20,422,421.00	17,552,161.00	17,981,951.00	18,185,635.00	22,845,407.00				
Hydro One Networks Inc. - 1937680 Ontario Inc. (Peterborough Distribution)	ED-2002-0504	52,037,697.88	46,080,864.50	44,871,359.96	46,242,861.97	61,884,632.21				
Hydro One Remote Communities Inc.	ED-2003-0037	0.00	25,079.72	14,212.27	1,462,979.54	1,778,723.84	1,583,795.98	840,942.17	1,120,607.64	2,599,384.33
Hydro Ottawa Limited	ED-2002-0556	838,370,426.61	759,072,358.30	378,957,228.51	373,128,686.89	479,451,463.52	461,324,159.35	535,123,899.00	447,231,050.91	518,712,851.47
InnPower Corporation	ED-2002-0520	21,665,897.59	18,126,688.77	17,889,560.81	19,090,131.38	29,318,209.65	25,744,519.79	27,152,901.76	25,894,171.83	31,255,870.92
Kenora Hydro Electric Corporation Ltd.	ED-2003-0030	7,148,906.00	6,295,825.00	6,090,944.00						
Kingston Hydro Corporation	ED-2003-0057	38,496,606.00	32,853,710.00	34,240,773.00	34,201,059.57	41,587,045.84	39,681,134.86	48,278,579.94	40,880,477.69	45,683,601.06
Kitchener-Wilmot Hydro Inc.	ED-2002-0573	252,969,371.64	212,275,518.18	212,321,112.72	210,561,880.36	288,762,656.70	260,653,015.50			
Lakefront Utilities Inc.	ED-2023-0262	15,075,054.19	12,802,250.36	11,215,248.22	12,678,046.93	16,205,224.24	15,520,683.74	18,333,153.58	15,818,212.17	16,846,439.59
Lakeland Power Distribution Ltd.	ED-2002-0540	20,686,647.37	17,922,134.47	17,748,995.34	18,598,237.46	23,447,665.56	21,759,916.37	24,875,149.48	21,594,272.95	24,267,368.97
London Hydro Inc.	ED-2002-0557	200,593,745.18	169,355,007.92	175,704,100.40	174,762,988.68	231,765,489.18	216,185,837.42	248,668,253.05	208,634,206.94	241,730,596.76
Midland Power Utility Corporation	ED-2002-0541	3,199,110.73	1,612,702.45							
Milton Hydro Distribution Inc.	ED-2003-0014	54,357,360.00	45,651,670.00	48,076,620.00	47,312,834.00	63,900,115.00	61,853,099.00	72,915,590.00	60,626,817.56	71,556,762.03
Newmarket-Tay Power Distribution Ltd.	ED-2007-0624	71,519,935.98	40,184,380.90	64,958,062.04	76,962,052.51	54,343,328.53	61,340,756.71	64,534,435.51	55,725,468.88	65,109,716.44
Niagara Peninsula Energy Inc.	ED-2007-0749	77,646,677.82	65,298,861.72	65,058,587.34	61,169,795.48	79,138,273.47	76,452,462.97	90,140,193.06	121,105,839.46	133,802,830.01
Niagara-on-the-Lake Hydro Inc.	ED-2002-0547	14,573,944.52	12,445,325.01	12,837,074.21	13,078,378.51	16,824,688.17	15,623,253.44	17,187,656.29	16,221,062.94	19,383,907.80
North Bay Hydro Distribution Limited	ED-2003-0024	33,400,155.72	29,218,002.26	29,058,366.87	29,045,952.15	37,007,826.51	34,006,395.39	43,127,525.86	37,620,240.41	42,448,754.00
Northern Ontario Wires Inc.	ED-2003-0018	7,360,566.86	6,214,844.59	6,288,047.57	6,516,422.57	7,952,951.85	7,512,027.63	8,745,393.23	7,300,389.38	8,277,897.63
Oakville Hydro Electricity Distribution Inc.	ED-2003-0135	84,085,621.05	71,230,904.58	82,140,257.01	69,711,904.37	112,368,335.40	103,018,031.34	116,245,729.67	95,683,951.26	120,037,163.70
Orangeville Hydro Limited	ED-2002-0500	16,152,106.76	14,138,779.64	14,336,792.00	14,165,804.21	18,230,291.34	17,453,963.82	20,735,581.45	17,176,711.85	19,008,240.91
Oshawa PUC Networks Inc.	ED-2002-0560	78,125,081.68	63,307,617.15	64,828,533.00	59,002,842.56	85,219,781.43	68,629,169.35	83,011,108.50	75,239,431.70	93,014,237.11
Ottawa River Power Corporation	ED-2003-0033	14,538,530.23	12,917,295.69	12,334,020.28	11,163,089.78	15,961,225.44	15,013,713.06	15,824,003.04	13,813,471.86	15,467,694.25
PowerStream Inc.	ED-2004-0420	529,127,584.03								
PUC Distribution Inc.	ED-2002-0546	49,506,356.88	68,428,557.72	61,672,850.94	69,598,321.28	79,247,240.47	63,431,384.98	63,731,010.60	49,052,187.93	54,083,307.24
Renfrew Hydro Inc.	ED-2002-0577	5,714,031.32	4,874,471.74	4,916,429.35	5,050,519.86	6,482,912.75	5,962,443.19	6,852,144.52	5,813,536.21	6,739,641.29
Rideau St. Lawrence Distribution Inc.	ED-2003-0003	7,757,164.56	6,697,181.19	6,582,824.88	6,823,526.61	8,891,577.77	7,927,866.41	9,548,838.26	6,522,822.13	9,000,098.71
Sioux Lookout Hydro Inc.	ED-2002-0514	5,925,063.83	5,223,541.44	4,565,190.73	5,160,942.69	6,666,605.03	5,667,570.81	7,076,068.34	5,880,712.32	6,822,648.85
St. Thomas Energy Inc.	ED-2002-0523	31,863,080.94	28,175,317.09							
Synergy North Corporation	ED-2018-0233				59,045,091.63	73,228,636.87	69,498,202.53	78,063,817.31	65,519,599.03	73,638,814.66
Thunder Bay Hydro Electricity Distribution Inc.	ED-2002-0529	59,538,661.19	52,844,523.13	50,944,829.52						
Tillsonburg Hydro Inc.	ED-2003-0026	9,170,286.48	8,932,078.94	9,412,935.57	8,673,930.75	11,469,020.14	11,847,987.78	13,832,753.82	11,195,261.07	13,162,666.37
Toronto Hydro-Electric System Limited	ED-2002-0497	1,391,825,709.08	1,172,692,119.43	1,225,222,494.66	1,189,125,381.54	1,503,809,264.00	1,440,535,653.01	1,712,083,694.44	1,413,680,073.47	1,615,093,230.31
Veridian Connections Inc.	ED-2002-0503	162,942,613.00	134,681,655.00	141,704,997.00						
Wasaga Distribution Inc.	ED-2002-0544	12,626,871.18	10,729,581.99	10,210,077.72	11,221,742.51	16,113,117.07	13,831,191.04	14,296,845.75	13,206,778.43	15,638,620.74
Waterloo North Hydro Inc.	ED-2002-0575	171,669,096.00	145,256,064.00	153,431,784.00	147,213,348.00	192,798,686.00	186,872,200.00			
Welland Hydro-Electric System Corp.	ED-2003-0002	27,900,178.22	22,156,613.20	23,449,528.82	23,188,616.43	30,564,009.97	28,294,072.03	31,153,551.79	26,859,268.44	32,121,752.11
Wellington North Power Inc.	ED-2002-0511	4,206,311.46	3,694,395.83	4,038,573.45	3,814,397.74	5,060,328.36	5,367,008.08	6,856,507.72	5,606,516.75	6,775,017.36
West Coast Huron Energy Inc.	ED-2002-0510	5,163,407.00	4,405,864.00	4,497,254.00						
Westario Power Inc.	ED-2002-0515	30,730,142.00	23,401,325.00	22,977,534.24	24,451,221.91	34,071,696.28	32,497,492.74	35,342,409.65		31,398,171.56
Whitby Hydro Electric Corporation	ED-2002-0571	61,770,101.61	50,031,791.95	50,907,415.16						