

EXHIBIT 4

OM&A

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LIST OF ATTACHMENTS

ATTACHMENT 4-1	Required OEB Appendices
ATTACHMENT 4-2	Sunlife Employee Benefit Program
ATTACHMENT 4-3	2019 AFE Actuarial Consulting Report
ATTACHMENT 4-4	WNH Purchasing Policy
ATTACHMENT 4-5	Income Tax / PILS Workform
ATTACHMENT 4-6	2018 WNH Annual Tax Returns
ATTACHMENT 4-7	LRAMVA Workform
ATTACHMENT 4-8	CDM Persistence Report

EXHIBIT 4: OM&A

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2 2.4 EXHIBIT 4: OPERATING EXPENSES

3

4 **2.4.1 OVERVIEW**

5

In this Exhibit, the operating costs consist of the required expenditures necessary to 6 7 maintain and operate Waterloo North Hydro (WNH)'s distribution system assets, the costs associated with metering, billing, collecting from its customers, the costs associated with 8 9 ensuring all stakeholders' safety (public, employees, etc.) and costs to maintain the distribution business service quality and reliability standards in compliance with the 10 11 Distribution System Code and other regulatory bodies (IESO, Ministry of Energy, Northern Development and Mines, ESA, etc.). Overall, these are on-going costs associated with 12 13 providing distribution services in alignment with customers' expectations. This Application was prepared using financial actuals for 2016, 2017, 2018 and 2019 as well as forecasted 14 budgets for 2020 and 2021. WNH is reporting under Modified International Financial 15 Reporting Standards (MIFRS) for all years in this Application. 16

17

WNH is proposing to recover through distribution rates for the 2021 Test Year a total of
\$28,238,528 for OM&A, depreciation and income taxes as detailed in Table 4-1. The
OM&A component totals \$16,248,677. This table below does not include interest.

Expenses	2016 Board Approved	2021 Test
	MIFRS	MIFRS
Distribution Expenses - Operation	5,689,381	6,310,421
Distribution Expenses - Maintenance	1,613,140	1,903,411
Billing and Collecting	2,802,731	3,137,007
Community Relations	142,200	508,564
Administrative and General Expenses	2,869,882	3,869,654
Property Tax	489,734	471,620
LEAP	42,000	48,000
Total Recoverable OM&A Expenses	13,649,068	16,248,677
PILs	685,358	889,324
Depreciation	8,325,882	11,100,527
Total	22,660,308	28,238,528

Table 4-1 Summary of Operating Costs

Depreciation is discussed more fully in Section 2.4.4 and Property taxes and PILs are
 discussed in Section 2.4.5.

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5 Since WNH last filed in 2016, many new initiatives have been brought forward by the OEB

such as changes to customer service rules and billing changes and increased focus oncyber security.

8

A continuing theme of an aging workforce has also resulted in cost pressures to recruit
and develop a new generation of employees. As shown in Table 4-2 the average age of
management employees has decreased by 5.19 years and union employees by 2.63
since 2016.

- 13
- 14

Table 4-2 Average Age of Employees

	2016 Average Age	2021 Average Age	Difference
Management	46.97	41.78	(5.19)
Union	40.94	38.31	(2.63)

WNH consistently monitors OM&A per customer and tracks this information against its 1 2 peers. While WNH is not the lowest cost provider, it stays in the middle of the pack. However, WNH has an additional challenge of managing its large service territory. The 3 large service territory requires additional maintenance costs, increased costs related to 4 travel distances and a higher number of operational and engineering staff to manage the 5 6 assets. Amongst WNH's peer utilities, it has the lowest number of customers per Km of line as shown in Table 4-3, therefore the lowest density. The OM&A per customer cost 7 8 will inherently be higher due to low density.

9

10

		2018			2017		2016			
	Number of Customers	OM&A per Customer	Km of Line per Customer	Number of Customers	OM&A per Customer	tomer Customer Custom		OM&A per Customer	Km of Line per Customer	
Waterloo North Hydro Inc.	57,471	261.50	34.79	57,041	246.42	34.65	56,230	236.41	34.73	
Kitchener-Wilmot Hydro Inc.	96,827	204.76	49.05	95,757	191.43	48.66	94,058	186.10	48.28	
Burlington Hydro Inc.	67,940	278.61	44.26	67,122	271.52	43.76	66,824	272.59	44.37	
Energy+ Inc.	65,402	274.66	43.31	64,724	273.11	43.53	64,123	270.80	37.13	
Guelph Hydro Electric Systems Inc.	55,673	300.73	48.33	55,239	274.87	48.33	54,414	265.81	48.07	
London Hydro Inc.	159,039	248.01	52.42	157,188	240.22	54.50	155,496	233.81	54.29	
Oakville Hydro Electricity Distribution Inc.	72,108	260.55	37.67	70,491	260.79	36.87	68,810	261.30	36.54	

Table 4-3 OM&A per Customer and Km of Line per Customer

WNH's OM&A costs have been steadily increasing each year. Distribution expenses have 11 12 been relatively consistent and increasing at amounts similar to inflation. Administration costs have increased at a faster rate due to costs associated with regulatory and legislated 13 requirements, human resources, staff training, cyber security, Key Accounts personnel 14 who were previously funded through CDM, and costs related to software maintenance. 15 16 Throughout the past several years there have been increased cost pressures on all 17 utilities related to regulatory and compliance as well as billing which requires more robust 18 software systems. It is also critical to protect these systems through cyber security. 19 Customer count has grown however not at the same rate as the cost increases shown in 20 Table 4-4.

21

A summary of WNH's operating costs for the 2016 Board Approved, 2016 through 2019 Actuals and the 2020 Bridge Year and 2021 Test Year is provided in Table 4-4. Total operating costs will increase from \$13,649,068 as approved by the Board in 2016 to

- 1 \$16,248,677 in the 2021 Test Year. This is an increase of \$2,599,609 or 19.0%.
- 2

3

Table 4-4 Summary of OM&A Increases – 2016 Board Approved to 2021

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4		lest Yea	ar				
Expanses	2016 Board	2016	2017	2018	2019	2020	2021
Expenses	Approved	Actual	Actual	Actual	Actual	Bridge	Test
Customer Count	55,791	56,230	57,041	57,471	57,855	58,272	58,693
Distribution Expenses - Operation	5,689,381	5,818,874	5,949,887	6,021,921	6,269,001	6,039,717	6,310,421
Distribution Expenses - Maintenance	1,613,140	1,543,946	1,608,420	1,963,196	1,497,703	1,867,332	1,903,411
Billing and Collecting	2,802,731	2,728,245	2,823,342	3,100,765	2,966,160	3,008,184	3,137,007
Community Relations	142,200	104,616	129,492	200,330	244,189	347,738	508,564
Administrative and General Expenses	2,869,882	2,584,121	3,054,727	3,223,637	3,482,548	3,778,758	3,869,654
Property Tax	489,734	471,270	448,350	444,419	458,134	462,373	471,620
LEAP	42,000	42,000	42,000	42,000	42,000	42,000	48,000
Total OM&A	13,649,068	13,293,072	14,056,218	14,996,268	14,959,735	15,546,102	16,248,677
OM&A per Customer	245	236	246	261	259	267	277

5 **Overhead Capitalization**

6

WNH adopted accounting changes in accordance with the Board's letter dated July 17,
2013 which specifically relate to depreciation rates and capitalization policies. WNH
adopted these changes effective 2013 and the result of these changes were dealt with in
WNH's 2016 COS Application. Therefore, no further adjustments for capitalization are
required in this Application.

12

Currently the Engineering, Operations Administration and Loss Prevention departments
 do not have non-directly attributable costs included in capital.

15

Purchasing, Inventory, Stores and Fleet have a portion of their costs that are allowed to be captured in a burden account. Material markups and Fleet Equipment hours are charged to Work Orders when material is issued or vehicles/equipment is used. These costs are charged to Operating, Recoverable and Capital Work Orders.

20

There have been no changes to the overhead capitalization policy since WNH's last Application.

1 Cost Trends

- 2
- 3 Please refer to Table 4-5 for details on changes to OM&A costs since WNH's last Board
- 4 Approved Cost of Service Application in 2016 and the 2021 Test Year. Table 4-5 is
- 5 intended to present significant changes only. Each of these items is discussed below.
- 6
- 7

Table 4-5: Overall Cost Trends

ltem	\$ Amount
2016 Board Approved OM&A	13,649,068
Changes in Staffing	799,439
Change in Other Staffing Expenses - Training / Development / Travel	236,210
Executive Recruitment	50,000
Changes in Administration and Customer Communications Costs	(26,130)
Changes in Billing and Collecting Costs	365,735
Changes to Collection Charges and Customer Service Rules (Credit)	94,529
Changes in Bad Debt	98,000
Addition of Key Accounts Department	324,479
Change in Administrative Recovery (Credit)	(95,095)
Change in Cyber Security	131,884
Changes to Engineering and Operations	335,599
Changes to Purchasing	25,061
Changes in Trucks, Tools, Equipment Maintenance and Repairs	87,032
Changes to Service Centre, Insurance and Property Tax Costs	4,109
Changes to IT Costs - Software, Hardware, Maintenance	126,303
Cost Assessment Variance (Regulatory)	35,400
Other	7,054
2021 Test Year OM&A	16,248,677

8 The OM&A costs in the 2021 Test Year reflect the resourcing mix and investments 9 required to meet customer and broader public policy requirements. Without this resourcing 10 and investments, WNH will struggle to meet 2021 and future workloads.

11

12 Inflation on Non-Labour Items

13

WNH has calculated the Inflation on Non-Labour items based on the Board Approved Inflation Factor for 2016 – 2021 as reflected in Table 4-6. WNH used an inflation rate of 2% where the expense increase could not be specifically identified for non-wage related expenses, which is within the range of rates set out in Toronto Dominion Bank's October 2019 quarterly economic forecast. These inflationary increases are built into the individual cost lines above in Table 4-5.

20

Year	IPI/Estimate
2016	2.1%
2017	1.9%
2018	1.2%
2019	1.5%
2020	2.0%
2021	2.0%

Table 4-6 Inflation Factors

2 **Business Environment Changes**

3

1

WNH has experienced several challenges due to business environment changes since 4 the last time it rebased. First, as demonstrated through the load forecast included in this 5 Application, WNH's customer growth is increasing minimally each year however the usage 6 and demand is decreasing. This is due to increase in Conservation and Demand 7 Management (CDM) as well as behind the meter generation. This trend will continue in 8 9 future years as the cost of distributed generation decreases. Secondly, WNH is seeing a large shift in staffing. This will be discussed in detail in the following section however the 10 biggest changes are due to the retirement of senior management as well as retirements 11 of skilled trades employees. It has been WNH's practice to train, educate and grow 12 employees from within. This has created a lot of movement within the organization but 13 14 has also allowed for WNH values and culture to be embedded in employees as well. Lastly, WNH's customer mix has caused challenges. In the past, WNH has had a higher 15 volume of industrial customers, however WNH now has very few industrial customers and 16 instead have a higher volume of high tech companies. These companies tend to use less 17 18 electricity than the previous customers. Additionally, WNH has a very large student population due to two universities and one college being located in the service territory. 19 20 The transient nature of these customers have created challenges in that they require more 21 assistance from customer service (move in / move out) and are a higher risk of bad debt 22 due to the Winter Disconnection Moratorium.

1 Staffing Expenses

2

The cost of labour makes up approximately two-thirds of the total OM&A. The increase in 3 wages since the 2016 Board Approved rates is \$799,439. This equates to approximately 4 8.7% increase in wages over 5 years. WNH is bound by the Collective Agreement for 5 6 wage increases which are driven more by industry increases than IPI or inflation. WNH has managed these costs by consolidating or removing positions where possible through 7 departures and retirements. However, as the business changes, there have been 8 increases in staffing in other areas of the business such as IT to manage additional 9 software systems that allow for more efficient processes and public policy 10 11 responsiveness.

- 12
- 13

Table 4-7 Union & Management Increases by Year

Union/Non-Union & Management										
		%								
Year	% Increase	Cumulative								
		Increase								
April 2016	2.42%	2.42%								
April 2017	1.30%	3.72%								
October 2017	1.00%	4.72%								
April 2018	1.00%	5.72%								
October 2018	1.00%	6.72%								
April 2019	1.50%	8.22%								
April 2020*	1.50%	9.72%								
April 2021*	2.00%	11.72%								
Average Increase 2016-2021		1.79%								

* Contract expires March 31, 2020, 2020/21 projections based on current wage settlements

WNH's Collective Agreement expired on March 31, 2020 and WNH is in the process of
ratifying a new contract. The rates included in 2020 and 2021 in this Application are based
on an estimate. WNH is requesting to update the 2020 and 2021 staffing costs if this
Agreement is ratified prior to the completion of interrogatories.

- Further discussion on staffing processes are included below in section 2.4.3.1 Workforce
 Planning and Employee Compensation.
- 3

4 Other Staffing Expenses

5

6 Other staffing expenses include costs such as professional memberships, staff training and development, conferences and other travel related expenditures. This expense can 7 fluctuate each year due to trades staff training requirements or one time larger 8 expenditures. For example, due to a large change in management in recent years due to 9 retirements, leadership training was provided for all management staff in 2019. This was 10 a one-time expense that is not offered annually. Also, WNH goes through phases where 11 there are more staff working through trades apprenticeship programs. As noted in Table 12 4-2 the average age of employees has decreased since 2016. This means that there are 13 14 more staff in earlier stages of their careers and working through formal training.

15

16 **Executive Recruitment**

17

In the period covered in this Application, WNH is undergoing significant changes in senior 18 management. In 2018, both the Vice President of Engineering and the Vice President of 19 Operations retired. These positions were filled with internal candidates. In 2019, WNH 20 21 required an executive search for a new Vice President of Information Technology after the departure of the previous Vice President. The Vice President of Finance and CFO is 22 planning to retire at the end of 2020 and the President and CEO is scheduled to retire in 23 2021. Each of these positions will require an external executive search and therefore costs 24 25 in 2020 and 2021 have been budgeted for these positions.

26

27 Administration and Customer Communication Costs

28

Administration and customer communication costs include a wide variety of corporate expenses including office supplies, legal and audit costs, director costs, corporate communications, the school safety program and many others. While the change from 2016 to 2021 is not a material amount, the balances can fluctuate each year and therefore were separated in the Annual Cost Driver Table 4-5 above that summarizes Board Appendix 2-JB (Table 4-10). WNH has made an effort to decrease costs in this area where possible such as moving to a more paperless environment and replacing the IESO's prudential requirement with a credit rating. In some areas there were costs that were previously allocated to the CDM program such as some finance costs which now have to be included in OM&A.

8

9 Billing and Collecting Costs

10

11 The changes to this cost area have four main components:

- 12
- On April 17, 2015 the Board released EB-2014-0198: Policy review of Electricity
 Distributor's' Residential Customer Billing Practices and Performance: Notice of
 Amendment to the DSC.
- 16

The Board has mandated monthly billing for all electricity distributors for Non-Seasonal Residential and General Service Less than 50 kW Customers effective December 31, 2016. WNH included pro-rated costs for the transition to monthly billing in its 2016 COS Application. Since the 2016 Board Approved amount was pro-rated (4 of 5 years) the overall cost of monthly billing was low on an annual basis. The full amount is being recovered in this Application.

23

 Over the past several years there have been many policy changes directed from the OEB and the Minister of Energy including changes to bill presentment, the Fair Hydro Plan, the removal of the Fair Hydro Plan, GA Modifier, OESP and many others. These billing changes increase operational costs to manage, test and implement the changes.

29

Cost of postage has increased by close to 18% since 2016. This increases mailing
 costs.

- To offset the increasing cost of printing and mailing, WNH has been focusing on
 increasing e-billing. WNH has increased the number of customers on e-billing from
 approximately 20% in 2016 to 36% in 2020. This has decreased costs to combat
 the cost increases identified in the first three points.
- 5

6 Collection Charges and Customer Service Rules (Credit)

7

The OEB released its report Review of Customer Service Rules for Utilities Phase One (EB-2017-0183) on September 6, 2018. In this report there were several changes that required amendments to current processes and charges. WNH previously credited the charges received from customers as a 'collection of account charge' or 'notification charge' to offset the collection expenses to roll a truck to notify customers of collection activities. These charges are no longer allowed to be charged and therefore the collections expenses are higher.

15

16 Bad Debt

17

Bad debt has generally been consistent year to year however in 2018 a large commercial customer filed for bankruptcy which caused a one-time large increase in bad debt (\$180K). In addition to the one-time change, in the fall of 2017, the OEB announced the Winter Disconnection Moratorium for Residential customers. Due to a high transient (student) population in Waterloo, this ban has caused increases in the amount of bad debt each year as the students move out of the service territory by the time the disconnection ban has ended each spring.

25

26 Addition of Key Accounts Department

27

As noted in the Customer Engagement section in Exhibit 1, after the elimination of LDCrun CDM programs, customers are still looking for assistance with energy conservation, planning and educational needs. WNH has retained a small portion of the CDM department to continue to fulfill these customer needs.

1 Administrative Recovery (Credit)

2

Traditionally, OM&A has been considered to be the controllable expense envelope, although in many cases this is not the reality. An example of a credit that is not controlled by the corporation is administrative credits and other credits applied to invoices for recoverable work. The amount of these credits is contingent on the amount of capital work that is being completed at the request of external parties or on recoverable work that is invoiced at any given time.

9

10 For the years 2015-2018 and specifically 2016 Actual, WNH had significant cost reduction 11 in the form of these credits due to the construction of the Light Rail Transit (LRT) project in the Region of Waterloo. Prior to 2016, these credits were in the \$300K to \$600K range. 12 During the construction of the LRT, these credits grew significantly as the LRT work was 13 mostly capital and a large percentage was recoverable: 2015 - \$751K, 2016 - \$1.1M, 2017 14 - \$872K, 2018 - \$828K. These credits affected the income statement for the LRT years, 15 reducing OM&A, which is considered to be controllable within the OEB regime. 16 17 Department managers for these business units were not in any way able to control the application of these credits to their areas of responsibility. 18

19

20 Cyber Security

21

In 2017 the OEB released its Cyber Security Framework outlining risk profiles, achievement levels and metrics and reporting requirements. The cost to provide continuous monitoring and safeguards has increased significantly since 2016. However, this is a prudent cost and the potential loss without strong measures could be vastly greater.

1 Engineering and Operations

2

The engineering and operations grouping include various operations and maintenance 3 non-labour OM&A costs. Some areas include stations maintenance, non-recoverable line 4 maintenance, locate contract and forestry/tree trimming. These amounts can fluctuate 5 6 year to year due to maintenance and repair requirements, the number of locates requested in the year and the tree trimming cycle for that year. During this period, WNH 7 moved from primarily in-house tree trimming and locates to contracting these services out 8 which has caused an increase in costs in this bucket. Maintenance schedules and 9 contracts are discussed further in this exhibit as well as in the DSP. 10

11

12 Purchasing

13

The purchasing grouping includes expenditures related to stores operations and supplies, inventory count adjustments and obsolescence. While the change from 2016 to 2021 is not a material amount, the balances can fluctuate each year due to varying levels of maintenance required and therefore this grouping was separated in the Annual Cost Driver Table 4-5 above that mirrors Board Appendix 2-JB (Table 4-10).

19

20 Trucks, Tools, Equipment (Maintenance and Repairs)

21

This grouping of expenses includes all OM&A costs related to trucks, tools and equipment. While the change from 2016 to 2021 is not a material amount, the balances can fluctuate each year due to varying levels of maintenance required and therefore this grouping was separated in the Annual Cost Driver Table 4-5 above that mirrors Board Appendix 2-JB (Table 4-10).

27

28 Service Centre, Insurance and Property Taxes

29

30 This grouping of expenses includes all OM&A costs related to the service centre, utilities,

communication expenses, insurance and property taxes. While the change from 2016 to

1 2021 is not a material amount, the balances can fluctuate each year due to varying levels 2 of maintenance required and therefore this grouping was separated in the Annual Cost 3 Driver Table 4-5 above that mirrors Board Appendix 2-JB (Table 4-10). WNH has made 4 an effort to look for cost savings in this area such as renegotiating service contracts for 5 telephone and internet however some cost increases are outside of WNH's control such 6 as utility increases, property taxes and insurance.

7 IT Costs

8

9 IT costs have increased since 2016. Previously a portion of IT costs were allocated to 10 CDM however these costs are now included in OM&A. Additionally there has been a 11 transition to cloud based software solutions instead of traditional in house solutions. This 12 has put upward pressure on OM&A. In an effort to be more effective and efficient and 13 keep up with customer service requirements there is a heavier reliance on software 14 systems. This increases the annual maintenance and support costs.

15

16 Cost Assessment Variance (Regulatory)

17

18 In 2016 the OEB released its letter Re: Revisions to the Ontario Energy Board Cost 19 Assessment Model. This change in methodology and allocation caused an increase in OEB Fees for WNH. The OEB established a new variance account to record material 20 differences between OEB cost assessments currently built into rates, and cost 21 assessments that will result from the application of the new cost assessment model 22 23 effective April 1, 2016. This variance account has been requested to be cleared in this Application. However, on a go forward basis, this increase in cost will be included in 24 OM&A. 25

1 2.4.2 OM&A SUMMARY AND COST DRIVER TABLES

2

3 OM&A Budgeting Process

4

5 WNH begins to prepare its annual budget plan in the second and third quarters for the 6 following year and receives final approval from its Board of Directors in November. 7 Developing the budget is a key process as it identifies past successes as well as future 8 initiatives and projections for capital and operating costs. Care is taken to ensure that the 9 capital and operating budgets support WNH's core business objectives as well as being 10 prudent, financially sustainable and considering rate impacts to its customers.

11

12 WNH employs the following process:

13

14 1. The Management Team works collectively to look at higher level issues including 15 changes in revenue, strategic initiatives either from within WNH or the industry, cost pressure from specific areas or performance concerns that must be 16 considered by each Department. This step sets high level expectations for each 17 department on cost control and efficiency improvement. Senior Management is 18 mindful of the costs of supplying services vs. the rate impact to its customers. 19 Senior Management updates and reviews a high level, internally developed rate 20 model to determine total spending parameters for operating costs and capital 21 22 expenditures.

23

Each department Supervisor then develops capital and operating plans with these
 issues or objectives in mind. The following directives are provided to each manager
 and supervisor to assist them with preparation:

- Expenses are built from the bottom up; each department is expected to examine every line item to determine its annual needs.
- Significant variances in spending from prior years must be explained and
 documented.

- Review of department headcount based on requirement for staff and need
 for change.
- Each department works with Finance to prepare a labour budget using
 projected wage and benefit costs. Overtime is based on projected need and
 historical comparisons with an expectation that it is closely managed to
 reduce costs where possible. Salaries, overtime and payroll burden are
 distributed over accounts based on historical and forecasted allocations.
- 8
- 9 3. Vehicle costs are forecasted and an hourly rate is determined based on the 10 estimated total available hours for the vehicle per fiscal year. Costs are then 11 distributed to department in operating, recoverable and capital accounts based on 12 total vehicle hours budgeted.
- 13
- 4. Overhead rates are calculated for the Stores department and applied to the applicable departments for both operating and capital. Overhead rates are calculated based on direct labour hours and depreciation of stores equipment.
 These overheads are allocated to departments based on materials issued and items purchased.
- 19
- 5. The Executive of each Department reviews the budgets developed by its managers
 and supervisors, discusses rationale and any applicable changes are made.
- 22

6. The Finance Department then completes an initial consolidation of all departments
to develop an initial budget. Finance works with each department to identify
variances and issues for consideration.

26

The Executive Team presents initial budget issues, significant business
 environmental changes and confirms overall strategic direction of the Budget at the
 September Board of Directors (BOD) meeting.

8. Each department presents its budget to the Executive Team, and the President & 1 Discussions including variances, rationale and need occur at these 2 CEO. meetings. The Executive Team will review the initial budget and make changes to 3 balance cost control with achieving core objectives. In an effort to contain costs 4 and explore efficiencies and still provide an acceptable level of reliability and 5 customer service, the team looks in detail for discretionary costs and identifies cost 6 areas that can be delayed or addressed with alternative approaches. This process 7 results in OM&A costs with an adequate degree of assurance that WNH will be 8 able to continue to serve its customers in a safe and reliable way. 9

10

The Management Team makes a detailed submission to the BOD on the proposed
 budget and formal approval is requested at the November BOD meeting.

13

The 2020 Bridge Year Forecast is based on estimates; no actual data is included. Both the 2020 Bridge Year and 2021 Test Year Forecasts go through this rigorous process however the timelines were significantly shifted to accommodate the double budgets and customer engagement requirements.

18

19 Summary of Recoverable OM&A Expenses

20

21 WNH follows the OEB's Accounting Procedures Handbook (the "APH") in distinguishing 22 work performed between operations and maintenance. A summary of WNH's OM&A 23 expenses, for the 2016 Board Approved, 2016-2019 Actual, 2020 Bridge Year and the 24 2021 Test Year, is provided in Table 4-8 Board Appendix 2-JA. WNH is proposing to 25 recover these costs through Distribution Rates for the 2021 Test Year.

26

WNH notes that it has included \$48,000 for LEAP expense in its 2021 Test Year. WNH
will adjust the amount to 0.12% of the final Service Revenue Requirement prior to the
issuance of the Board's decision for its Application.

	20	016 Board	2016		2017	2018	2019	2020	2021
	A	pproved	Actual		Actual	Actual	Actual	Bridge	Test
Reporting Basis		MIFRS	MIFRS		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Operations	\$	5,689,381	\$ 5,818,874	\$	5,949,887	\$ 6,021,921	\$ 6,269,001	\$ 6,039,717	\$ 6,310,421
Maintenance	\$	1,613,140	\$ 1,543,946	\$	1,608,420	\$ 1,963,196	\$ 1,497,703	\$ 1,867,332	\$ 1,903,411
SubTotal	\$	7,302,521	\$ 7,362,820	\$	7,558,307	\$ 7,985,117	\$ 7,766,704	\$ 7,907,049	\$ 8,213,832
%Change (year over year)			0.8%		2.7%	5.6%	-2.7%	1.8%	3.9%
%Change (Test Year vs Last Rebasing Year - Actual)									11.6%
Billing and Collecting	\$	2,802,731	\$ 2,728,245	\$	2,823,342	\$ 3,100,765	\$ 2,966,160	\$ 3,008,184	\$ 3,137,007
Community Relations	\$	142,200	\$ 104,616	\$	129,492	\$ 200,330	\$ 244,189	\$ 347,738	\$ 508,564
Administrative and General	\$	2,869,882	\$ 2,584,121	\$	3,054,727	\$ 3,223,637	\$ 3,482,548	\$ 3,778,758	\$ 3,869,654
SubTotal	\$	5,814,813	\$ 5,416,982	\$	6,007,561	\$ 6,524,732	\$ 6,692,897	\$ 7,134,680	\$ 7,515,225
%Change (year over year)			-6.8%		10.9%	8.6%	2.6%	6.6%	5.3%
%Change (Test Year vs Last Rebasing Year - Actual)									38.7%
Total	\$	13,117,334	\$12,779,802	\$	13,565,868	\$ 4,509,849	\$ 14,459,601	\$ 15,041,729	\$ 15,729,057
%Change (year over year)			-2.6%	,	6.2%	7.0%	-0.3%	4.0%	4.6%

Table 4-8 – Summary of Recoverable OM&A Expenses - Appendix 2-JA

	20	16 Board	2016	2017	2018	2019	2020	2021
	A	pproved	Actual	Actual	Actual	Actual	Bridge	Test
Operations	\$	5,689,381	\$ 5,818,874	\$ 5,949,887	\$ 6,021,921	\$ 6,269,001	\$ 6,039,717	\$ 6,310,421
Maintenance	\$	1,613,140	\$ 1,543,946	\$ 1,608,420	\$ 1,963,196	\$ 1,497,703	\$ 1,867,332	\$ 1,903,411
Billing and Collecting	\$	2,802,731	\$ 2,728,245	\$ 2,823,342	\$ 3,100,765	\$ 2,966,160	\$ 3,008,184	\$ 3,137,007
Community Relations	\$	142,200	\$ 104,616	\$ 129,492	\$ 200,330	\$ 244,189	\$ 347,738	\$ 508,564
Administrative and General	\$	2,869,882	\$ 2,584,121	\$ 3,054,727	\$ 3,223,637	\$ 3,482,548	\$ 3,778,758	\$ 3,869,654
Total	\$	13,117,334	\$12,779,802	\$ 13,565,868	\$ 14,509,849	\$ 14,459,601	\$ 15,041,729	\$ 15,729,057
%Change (year over year)			-2.6%	6.2%	7.0%	-0.3%	4.0%	4.6%

Expense	2016 Board Approved	2016 Actual	2016 Actual vs Approved	2017 Actual	2017 Actual vs 2016 Actual	2018 Actual	2018 Actual vs 2017 Actual	2019 Actual	2019 Actual vs 2018 Actual	2020 Bridge	2020 Bridge vs 2019 Actual	2021 Test	2021 Test vs 2020 Bridge
Operations	\$ 5,689,381	\$ 5,818,874	\$ (129,493)	\$ 5,949,887	\$ 131,013	\$ 6,021,921	\$ 72,034	\$ 6,269,001	\$ 247,080	\$ 6,039,717	\$ (229,284)	\$ 6,310,421	\$ 270,704
Maintenance	\$ 1,613,140	\$ 1,543,946	\$ 69,194	\$ 1,608,420	\$ 64,474	\$ 1,963,196	\$ 354,776	\$ 1,497,703	\$ (465,493)	\$ 1,867,332	\$ 369,629	\$ 1,903,411	\$ 36,079
Billing and Collecting	\$ 2,802,731	\$ 2,728,245	\$ 74,486	\$ 2,823,342	\$ 95,097	\$ 3,100,765	\$ 277,423	\$ 2,966,160	\$ (134,605)	\$ 3,008,184	\$ 42,024	\$ 3,137,007	\$ 128,823
Community Relations	\$ 142,200	\$ 104,616	\$ 37,584	\$ 129,492	\$ 24,876	\$ 200,330	\$ 70,838	\$ 244,189	\$ 43,859	\$ 347,738	\$ 103,549	\$ 508,564	\$ 160,826
Administrative and General	\$ 2,869,882	\$ 2,584,121	\$ 285,761	\$ 3,054,727	\$ 470,606	\$ 3,223,637	\$ 168,910	\$ 3,482,548	\$ 258,911	\$ 3,778,758	\$ 296,210	\$ 3,869,654	\$ 90,896
Total OM&A Expenses	\$ 13,117,334	\$12,779,802	\$ 337,532	\$13,565,868	\$ 786,066	\$14,509,849	\$ 943,981	\$14,459,601	\$ (50,248)	\$15,041,729	\$ 582,128	\$15,729,057	\$ 687,328
Adjustments for Total non- recoverable items (from Appendices 2-JA and 2-JB) Total Recoverable OM&A	\$ 13.117.334	\$12,779,802	\$ 337.532	\$13,565,868	\$ 786.066	\$14.509,849	\$ 943,981	\$14,459,601	\$ (50,248)	\$15,041,729	\$ 582,128	\$15,729,057	\$ 687,328
Expenses	• •••••••••	* ·-,··•,••-	• •••,••=	. , ,	• • • • • • • • •		• • • • • • • • • • • • • • • • • • • •		, ,		+,		• ••••,•=•
Variance from previous year Percent change (year over year) Percent Change: Test year vs. Most Current Actual				\$ 786,066 6%		\$ 943,981 7%		\$ (50,248) 0%		\$ 582,128 4%		\$ 687,328 5% 8.78%	
Simple average of % variance for all years												4.27%	
Compound Annual Growth Rate for all years													4.2%
Compound Growth Rate (2019 Actual vs. 2016 Actuals)												3.14%	

1 OM&A Cost per Customer and Full-Time Equivalent

2

Included in Table 4-9, Board Appendix 2-L is a summary of the OM&A Cost per Customer
and per Full-Time Equivalent (FTE). The FTE agree to those shown in Table 4-11. The
number of Customers is based on an annual average for each rate class. The number
of FTEs is the average for each of the years.

- 7
- 8 9

Table 4-9 – Recoverable OM&A Cost per Customer and per Full TimeEquivalent (FTE) (Appendix 2-L)

	20	16 Board	2016	2017	2018	2019	2020		2021
	A	pproved	Actual	Actual	Actual	Actual	Bridge		Test
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS		MIFRS
OM&A Costs									
O&M	\$	7,302,521	\$ 7,362,820	\$ 7,558,307	\$ 7,985,117	\$ 7,766,704	\$ 7,907,049	\$	8,213,832
Admin Expenses	\$	6,346,547	\$ 5,930,252	\$ 6,497,911	\$ 7,011,151	\$ 7,193,031	\$ 7,639,053	\$	8,034,845
Total Recoverable OM&A from									
Appendix 2-JB	\$	13,649,068	\$ 13,293,072	\$ 14,056,218	\$ 14,996,268	\$ 14,959,735	\$ 15,546,102	\$ ·	16,248,677
Average Number of Customers		55,812	55,872	56,656	57,276	57,683	58,085		58,506
Number of FTEs		132	130	125	124	122	122		128
Customers/FTEs		422	431	453	463	473	474		456
OM&A cost per customer									
O&A per customer	\$	131	\$ 132	\$ 133	\$ 139	\$ 135	\$ 136	\$	140
Admin per customer	\$	114	\$ 106	\$ 115	\$ 122	\$ 125	\$ 132	\$	137
Total OM&A per customer	\$	245	\$ 238	\$ 248	\$ 262	\$ 259	\$ 268	\$	278
OM&A cost per FTE									
O&A per FTE	\$	55,272	\$ 56,794	\$ 60,433	\$ 64,521	\$ 63,667	\$ 64,590	\$	63,981
Admin per FTE	\$	48,036	\$ 45,744	\$ 51,954	\$ 56,651	\$ 58,964	\$ 62,400	\$	62,586
Total OM&A per FTE	\$	103,308	\$ 102,538	\$ 112,387	\$ 121,172	\$ 122,631	\$ 126,990	\$	126,567

10

11 Cost Driver Tables

12

Following is a description of the primary drivers that have influenced the increase in WNH's OM&A expenditures since 2016, the date of the last Cost of Service Application up to and including the 2021 Test Year. Each driver is summarized by its net change year over year. WNH has provided comments on those variances greater than its materiality level of \$190,000. The calculation is summarized in Exhibit 1, Table 1-6. Table 4-10, Board Appendix 2-JB provides a list of the cost drivers that affected OM&A year over year spending or where the cost driver is common or recurring expenditures that has impacted multiple years. In addition, the year over year variances that exceed the materiality threshold have been included below. The OM&A opening balance for the last Rebasing Year of \$13,649,068 is equal to the 2016 Board Approved amount. The areas of this table highlighted were used to create the summary Table 4-5.

Table 4-10 – Cost Driver Table (Appendix 2-JB)

OM&A	2016 Board	2016	2017	2018	2019	2020	2021
	Approved	Actual	Actual	Actual	Actual	Bridge	Test
Reporting Basis	MIFRS						
Opening Balance	13,649,068	13,649,068	13,293,072	14,056,218	14,996,268	14,959,735	15,546,102
Changes in Staffing		(87,269)	293,326	387,369	(122,682)	40,901	287,794
Change in Other Staffing Expenses - Training / Development / Travel		(45,373)	26,660	11,907	173,676	(22,314)	91,654
Executive Recruitment		-	-	-	20,125	19,875	10,000
Changes in Administration and Customer Communications Costs		(61,580)	(11,783)	(6,975)	62,529	(52,964)	44,644
Changes in Billing and Collecting Costs		121,828	164,575	73,542	(51,573)	47,861	9,502
Changes to Collection Charges and Customer Service Rules (Credit)		(36,132)	57,883	(11,115)	51,271	32,622	-
Changes in Bad Debt		101,784	(66,289)	205,738	(185,645)	39,374	3,038
Addition of Key Accounts Department		-	-	-	-	94,498	229,981
Change in Administrative Recovery (Credit)		(599,894)	243,183	44,021	251,280	74,835	(108,520)
Change in Cyber Security		-	63,600	10,148	6,353	28,888	22,896
Changes to Engineering and Operations		185,975	(73,661)	86,249	(943)	148,627	(10,648)
Changes to Purchasing		(173,284)	177,914	(41,427)	(77,582)	135,983	3,457
Changes in Trucks, Tools, Equipment Maintenance and Repairs		(11,466)	146,755	3,695	(51,988)	(7,503)	7,537
Changes to Service Centre, Insurance and Property Tax Costs		147,998	(148,106)	73,770	(64,070)	(26,978)	21,495
Changes to IT Costs - Software, Hardware, Maintenance		17,574	(77,044)	105,342	(43,669)	140,396	(16,296)
Cost Assessment Variance (Regulatory)		-	-	-	-	-	35,400
Other		83,843	(33,867)	(2,214)	(3,615)	(107,734)	70,641
Closing Balance		13,293,072	14,056,218	14,996,268	14,959,735	15,546,102	16,248,677

1

1 Change in Operating Portion of Staffing

2

The changes in year over year employee compensation in OM&A is a result of increases in employee compensation including wages and benefits, resourcing required to deliver OM&A programs and changes in the allocation of labour hours between OM&A, recoverable and capital programs as a result of differing annual demands. Included in Table 4-11 is a summary of the Full-Time Equivalent (FTE) from 2016 Board Approved to 2021 Test Year.

9

Туре	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test	2021 vs 2016 COS
Permanent FTE	123.87	121.01	117.93	112.43	111.52	115.34	121.00	(2.87)
Student/Contracts FTE	8.25	8.63	7.14	11.33	10.47	7.08	7.38	(0.87)
Total FTE	132.12	129.64	125.07	123.76	121.99	122.42	128.38	(3.74)

Table 4-11 – Full Time Equivalent

Every year there are challenges that require resourcing adjustments to deliver OM&A 10 11 programs such as rapid billing changes, increases in regulatory requirements and increases in operating service requirements. As noted above, wages increase according 12 13 to the Collective Agreement. Since the average years of service per employee has decreased, this means that a larger portion of employees were at lower levels of their 14 15 role's pay band. This can make their annual increase higher than the cost of living increase. At the same time however, there has been an effort to decrease, merge and 16 17 reallocate redundant positions. This has been done to manage the increase in labour costs. In 2017, 2018 and projected 2021 there were/are labour increases of 18 approximately 3-4% however in 2019 and 2020 there were decreases to offset the total 19 20 over the 5-year period.

21

In 2016's COS Filing, WNH planned to have a FTE count of 132.12 (including students and contracts). In the 2021 Test Year, WNH requires a complement of 128.38. As expressed above WNH's staffing levels have decreased over the last five years from 2016's plan however WNH has seen fluctuations throughout the five-year period. There are many reasons for the fluctuations including hiring of replacement staff due to
 upcoming retirements, adjusting positions for changing business needs and unplanned
 departures from WNH.

4

5 Roughly 3-5% of staff retire in any given year in addition to WNH seeing 4-6% in other 6 departures from the company. WNH hires approximately 3 years in advance of 7 impending retirements of trades and technical staff in order to train and provide 8 experience to new staff before existing staff leave. The continuity and transfer of 9 knowledge does not entirely make up for the skills deficit WNH experiences when staff 10 retires, but it does leave WNH in a position to still carry on effective operations.

11

A 2018 Deloitte study found that "Loyalty levels have retreated to where they were two 12 years ago. Among millennials, 43 percent envision leaving their jobs within two years, 13 and only 28 percent are looking to stay beyond five years."¹ Due to an increase in the 14 Millennial work force, WNH is seeing an upward trend in employees willing to leave the 15 16 organization or look for upward movement within the organization. There can be fluctuations in head count within the historical period because time has been taken to 17 recruit replacements. When internal applicants move within the organization it can cause 18 a domino effect of movements and hiring. 19

20

In the period between the 2016 Board Approved and the Forecasted 2021 Staff the following changes occurs:

23

Starting in 2016, WNH moved to the reduction of a line crew by not replacing some
 positions after retirements. This has in turn reduced head count in the Lines
 Department by 1 line supervisor, 1.67 power line apprentices and 3.2 less power
 line maintainers (PLM).

In 2019 WNH's arborist retired, WNH did not replace this position and instead will
 utilize a trained PLM to oversee contractors to complete tree trimming work.

In 2016 WNH planned to add an Operations Engineer in the Operations 1 Administration area as part of WNH's succession planning and was to be a 2 technical resource to assist the Line Department, the Control Room and the 3 Purchasing and Stores Department with selected projects to ensure the safe and 4 reliable operation of the WNH distribution system and fleet. Instead of hiring for 5 this position, this work was completed by an individual (who was part of the 6 7 reduction of the line crew noted previously) who has the expertise and can also complete Inspections in the Engineering Department. 8

- Previously in the Operations Department there were two Operations Clerks who
 handled the administrative tasks of the department. A significant component of the
 work completed dealt with the administration of locates. When one of the
 Operations Clerks retired in 2019, this position was not replaced and locates were
 outsourced.
- WNH added an FTE in the Control Room in order to better manage the 24/7
 required staffing. When there are short or long term leaves such as illness or
 maternity leave within the department it has been difficult to find temporary
 employees to backfill. WNH had to use overtime to cover this area and determined
 that it is more sustainable to add an FTE.
- WNH added a vehicle mechanic FTE in Fall 2020 in order to prepare for the retirement of a long time vehicle mechanic. WNH found it difficult to find experienced mechanics for the types of vehicles that WNH owns and therefore has included an overlap of the position in order to adequately train and provide experience to the replacement staff.
- In 2016 WNH had a Distribution Engineering Manager who was subsequently
 promoted to VP of Engineering and Stations in 2018. This position has remained
 vacant since 2018, and in 2021 is planned to continue to be filled. WNH plans to
 fill this position internally but has been waiting for Professional Engineering
 certifications to be completed within the department.
- In Q3 of 2020, WNH plans to add an asset management engineering position.
 This position will continue to update data for the asset management software and
 will monitor results to assist with future asset planning. In 2021 this will be a full

- FTE. Prior to Q3 2020, this role was being filled by a contractor who was employed to implement the asset management software, therefore the majority of his time was capitalized. Now that the software is fully implemented, this position will be expensed.
- In the engineering department there was a reduction from 2016 in the number of
 Engineering Technologists by 2.
- In 2020, a Protection and Controls (P&C) Technologist was added in order to
 manage the upcoming retirement of the P&C Supervisor.
- In the past, WNH utilized three 4-month terms of university co-op students for the
 Health, Safety and Environment (HSE) department. In 2016, the co-ops were
 replaced with one FTE to allow for consistency, efficiency and knowledge of WNH
 and its employees. There was no change to overall head count for this change.
- At the end of 2016 a Human Resource Generalist was added to assist with the administration of human resource (HR) issues within the organization. This employee was not included in the head count in the 2016 Application. Previously, all HR issues were addressed within the individual departments and by senior management.
- In 2017, the Manager of Finance left WNH. In an effort to reduce costs and
 increase efficiencies, the previous Manager of Regulatory Affairs merged the two
 positions into one, reducing the FTE head count by one position.
- In 2019, the Minister of Energy, Northern Development and Mines announced the 21 elimination of the CDM program that was offered through LDC's and moved to a 22 centrally offered program with the IESO. In doing so WNH was able to reallocate 23 24 some members of the CDM Department to other areas of the business where they had expertise. However, WNH believes that offering energy management services 25 and communications to customers is still important. Customers have also 26 indicated through customer engagement that they value these services therefore 27 there is an increase by two FTEs as Key Accounts employees and one FTE as a 28 Corporate Communications Specialist. 29
- In 2016, WNH employed a full time data entry clerk in the Finance Department. In
 2021, this position is included as a part time contract position.

The Student/Contract FTE complement has decreased by 0.87 FTE. WNH has 1 been unsatisfied for some time in its ability to hire the necessary experienced 2 trades and technical staff. For this reason, WNH generally hires into training 3 positions and develops its own staff. As a means of supporting this recruitment 4 program, WNH hires 2 Co-op Apprentices for 8 month terms, 2 Co-op IT Students 5 for 8 month terms and 3 Co-op Engineering Students for 4 month terms. These 6 7 opportunities provide Apprentices, IT and Engineering Students with valuable work experience, return value to WNH for the work they perform and provide WNH 8 9 an opportunity to evaluate them as future employees. Those that are not recruited for permanent positions at WNH, leave having been introduced to the industry and 10 with valuable work experience. WNH has decreased the number of summer 11 students that it hires annually as there are less manual tasks to be completed. As 12 13 noted above, WNH previously hired three 4-month term Co-op students for HSE. This has been replaced with a full time position. 14

- In addition to Co-op students, WNH has three FTE equivalents of contract 15 positions. There is one FTE who is IT support. This position assists with aging 16 legacy systems where the expertise is difficult to find. Also as noted above, WNH 17 has a partial FTE to assist the Finance Department with data entry. This was 18 previously a full FTE. Also WNH has been hiring contract positions for the 19 Customer Service Departments. This contract role helps WNH determine if the 20 candidate is a good fit to the organization prior to hiring them full time. WNH will 21 continue this process in 2021 and has 1.67 FTE under contract. 22
- 23

24 Change in Bad Debt

25

In 2018 there was one large business who declared bankruptcy and caused a large increase in bad debt. In 2019, bad debt returns to levels similar to years after the Winter Disconnection Ban was put in place.

1 Addition of Key Accounts Department

2

As noted in the Customer Engagement section of Exhibit 1, WNH has included costs for 3 two Key Accounts employees and related expenses. These individuals were former CDM 4 employees who still play a large role in assisting customers with energy efficiency, energy 5 planning and general customer communication and education throughout our service 6 territory. It was clear from the various customer engagement activities undertaken that 7 education on energy efficiency is very important to customers. Also business customers 8 are very interested in having these services available to them. Although the government 9 has cut the decentralized CDM program, there is still a need for energy efficiency and 10 demand management on the grid which will in turn help all customers with cost savings 11 and improved reliability. In 2020, WNH is able to recoup some costs through the wind 12 down budget and a few locally run programs however the full costs are included in OM&A 13 for 2021. 14

15

16 Change in Administrative Recovery - Credit

17

As noted above, administration recovered fluctuates year to year based on the external capital projects and are not at the discretion of WNH. The main impact during this period was the LRT project. This accounts for the increase in 2016 actual. This amount decreased in 2017 and 2018 however it was still higher than normal levels as the LRT project was being complete. In 2019, recoveries returned to more typical levels.

23

24 Allocation of Benefits to OM&A and Capital

25

Please refer to Exhibit 2 Section 2.6 for a detailed description of WNH's capitalization of
overhead policy, including the allocation of payroll burden, which includes benefits. Table
4-12, which is the OEB's Appendix 2-D, and is also included in Exhibit 2 as Table 2-38
provides the amount of direct labour, including benefits, that is allocated to capital.

Capitalized OM&A	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Labour Burdens	1,592,811	1,489,559	1,410,750	1,476,295	1,332,880	1,419,210
Fleet	1,206,787	1,176,881	956,176	1,014,035	1,099,293	1,095,245
Material	155,683	153,818	146,601	152,638	148,000	129,000
Total	2,955,281	2,820,258	2,513,527	2,642,968	2,580,173	2,643,455

Table 4-12 Capitalized OM&A

Variance - Capitalized OM&A	2017 Actual vs 2016 Actual	2018 Actual vs 2017 Actual	2019 Actual vs 2018 Actual	2020 Bridge vs 2019 Actual	2021 Test vs 2020 Bridge
Labour Burdens	(103,252)	(78,809)	65,545	(143,415)	86,330
Fleet	(29,906)	(220,705)	57,859	85,258	(4,048)
Material	(1,865)	(7,217)	6,037	(4,638)	(19,000)
Total	(135,023)	(306,731)	129,441	(62,795)	63,282

The decrease in fleet capitalization in 2018 was due to two things: 1) overall fleet costs were down in the year and 2) more maintenance work (operating) versus capital was done in 2018 compared to the prior year. The burdens presented above are not impacted by capital contributions.

6

1

7 The above cost drivers are summarized by program in Table 4-13 OM&A Programs

8 (Appendix 2-JC).

Table 4-13 – OM&A Programs Table (Appendix 2-JC)

1

Programs	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test	2021 Test vs 2019 Actual	2021 Test vs 2016 Board Approved
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS		
Engineering and Operations	1,880,938	1,541,675	1,530,162	1,671,620	1,548,381	1,645,785	1,882,533	334,152	1,595
Control Room	897,681	908,159	764,762	1,030,322	1,143,723	1,105,974	1,141,437	(2,286)	243,756
Stations Operations and Maintenance	1,554,968	1,662,033	1,835,160	1,818,620	1,449,109	1,765,962	1,813,291	364,182	258,323
Overhead Distribution Operations and Maintenance	831,277	1,124,634	1,308,699	1,159,517	1,032,938	913,684	868,549	(164,389)	37,272
Underground Distribution Operations and Maintenance	108,293	81,270	77,957	122,598	143,969	95,682	107,038	(36,931)	(1,255)
Metering	395,613	369,221	321,535	339,211	409,202	450,515	457,709	48,507	62,096
Locates	499,378	550,748	498,892	460,345	534,768	396,845	396,877	(137,891)	(102,501)
OEB Inspections	73,250	77,573	43,237	65,114	99,268	92,260	93,845	(5,423)	20,595
Vegetation Management	295,020	325,579	217,235	316,476	370,703	404,127	405,469	34,766	110,449
Purchasing and Fleet	476,002	316,087	538,656	542,391	611,774	640,720	653,308	41,534	177,306
Billing	1,231,891	1,369,071	1,521,208	1,600,803	1,658,146	1,536,161	1,700,587	42,441	468,696
Customer Service and Collections	1,288,802	1,165,390	1,174,639	1,166,729	1,160,426	1,285,061	1,246,420	85,994	(42,382)
Bad Debt	92,000	193,784	127,495	333,233	147,588	186,962	190,000	42,412	98,000
Communications, Community & Customer Relations	142,200	104,616	129,492	200,330	244,189	347,738	508,564	264,375	366,364
Administration and Finance	1,422,450	1,699,710	1,930,865	1,865,248	1,833,915	1,740,579	1,862,933	29,018	440,483
Regulatory	390,408	369,751	380,752	411,069	409,604	439,583	516,027	106,423	125,619
Human Resources and Health, Safety and Environment	579,949	568,248	560,242	643,887	775,206	647,293	634,542	(140,664)	54,593
Information Technology	1,171,600	1,168,162	1,129,881	1,218,573	1,108,810	1,479,746	1,491,396	382,586	319,796
Administrative Recovery	(514,964)	(1,121,352)	(871,675)	(827,655)	(576,374)	(501,539)	(610,059)	(33,685)	(95,095)
Insurance	168,750	172,760	178,853	189,846	183,031	197,605	197,605	14,574	28,855
OPEBs	131,828	132,683	167,822	181,572	171,225	170,986	170,986	(239)	39,158
Property Taxes	489,734	471,270	448,350	444,419	458,134	462,373	471,620	13,486	(18,114)
LEAP	42,000	42,000	42,000	42,000	42,000	42,000	48,000	6,000	6,000
Total	13,649,068	13,293,072	14,056,218	14,996,268	14,959,735	15,546,102	16,248,677	1,288,942	2,599,609

1 2.4.3 OM&A PROGRAM DELIVERY COSTS WITH VARIANCE

- 2 ANALYSIS
- 3

4 **Program Descriptions**

5

6 WNH has a variety of program activities and initiatives that are imperative to continue to provide reliable and affordable service to customers and ultimately to provide customer 7 satisfaction. In Table 4-13 above, Board Appendix 2-JC, WNH has identified its 8 programs and major functions on a comparative basis from 2016 Board Approved to the 9 10 2021 Test Year. These programs contribute to achieving the Renewed Regulatory Framework (RRFE) performance outcomes of Customer Focus, Operational 11 12 Effectiveness and Public & Regulatory Responsiveness. WNH has provided program descriptions below and an analysis of all material variances that exceed the materiality 13 threshold for the 2021 Test Year versus 2019 Actual and 2021 Test Year versus 2016 14 Board Approved. 15

16

17 Engineering and Operations

18

The Engineering and Operations program include all costs related to engineering and operations except for the direct operations and maintenance costs related to stations, overhead and underground lines. These expenses include items such as management costs, clerical administration and data management. These services help to ensure WNH is meeting its obligations of providing safe and reliable power while being customer focused.

25

26 Control Room

27

WNH is connected to the Hydro One Networks Inc. (HONI) Transmission System (HONI
Tx) through five grid connected Dual Element Spot Network (DESN) Transformer
Stations. Four of these are owned and operated by WNH. One, the Elmira Transformer
Station (ELTS), is owned and operated by HONI and is embedded inside of WNH's

1 service territory. WNH owns two feeders and portions of the third feeder emanating from

- 2 the ELTS. Approximately 80% of the ELTS load is supplied to WNH customers with the
- 3 remaining load supplied from HONI customers in nearby Wellington County.
- 4

WNH also receives electrical supply at three < 50 kV (Dx) points of supply from three
neighbouring LDCs; Hydro One Distribution (HONI Dx), Kitchener Wilmot Hydro Inc.
(KWH) and Energy+. From the transmission connected transformer and DESN stations,
WNH distributes electricity to its customers over 62 feeders at distribution voltages of
27.6 kV, 13.8 kV, and 8.32 kV.

10

The Control Room is responsible for overseeing the entire distribution system including 11 monitoring and acting on real-time information and working primarily with Supervisory 12 Control and Data Acquisition (SCADA) and Outage Management Systems (OMS). The 13 department is responsible for management of power outages (outage planning, 14 dispatching, tracking of events and restoration), monitoring of security camera feeds, 15 16 preparation and issuing of work permits to establish safe work areas for all crews, preparing switching orders for load transfer and isolation, and providing supporting 17 guarantees for customers. The Control Room is also responsible for keeping the "as-18 operated" model of the distribution system up to date with current field conditions. 19

20

The benefits of an in house 24 x 7 Control Room include immediate response to customer reported system issues including power outage and power quality inquiries, increased reliability by often decreasing response times and outage times through immediate dispatching and increased public safety with human to human conversation between the WNH Control Room and local emergency responders.

26

27 Stations Operations and Maintenance

28

WNH owns and operates four transformer stations and six distribution stations. Stations
 operations and maintenance encompasses the cost of labour, materials and expenses
 for the ongoing operations and maintenance of these stations to ensure that the stations

can effectively and reliably operate under all system conditions. This includes regular
inspections, protection systems reverifications, circuit breaker maintenance,
maintenance of transformer and all associated components, standard oil testing and
analysis, circuit switcher maintenance, maintenance of auxiliary systems such as
batteries, and other related activities at the stations. This also includes the day to day
tasks and procedures necessary to design, build, operate and maintain WNH's stations.

7

8 **Overhead Operations and Maintenance**

9

Overhead operations and maintenance encompasses the cost of labour, materials and expenses for the on-going preventative and reactive maintenance of overhead distribution poles, conductors, transformers, services and other overhead equipment. This also includes the day to day tasks and procedures necessary to design, build, operate and maintain WNH's overhead operations.

15

Preventative maintenance includes programs such as switch maintenance, infrared inspections, insulator washing and repairs identified through system inspections. These help to minimize customer outages and avoids potential costly repairs or replacement should equipment fail.

20

Reactive maintenance includes unplanned equipment failures and emergency repairs
 required due to inclement weather events and vehicle accidents. This work is often
 performed outside normal working hours at considerably more cost.

24

25 Underground Operations and Maintenance

26

Underground operations and maintenance encompasses the cost of labour, materials and expenses for the on-going preventative and reactive maintenance of underground distribution cables, transformers, services, ductwork, vaults, pull boxes and other underground equipment. This also includes the day to day tasks and procedures necessary to design, build, operate and maintain WNH's underground operations. Preventative maintenance includes programs such as system maintenance, vault cleaning and analysis and repairs identified through system inspections. These help to minimize customer outages and avoids potentially costly repairs or replacement should equipment fail.

5

Reactive maintenance includes unplanned equipment failures and emergency repairs
required due to inclement weather events and third-party excavators. This work is often
performed outside normal working hours at considerably more cost.

9

10 Metering

11

Metering encompasses the cost of labour, materials and expenses for the on-going operation and maintenance of existing single-phase and polyphase meters and metering installations. This includes the reverification and sample testing of meters and the testing and verification of metering installations to meet regulatory requirements and ensure the accuracy of the installation for revenue billing purposes.

17

18 Locates

19

In Ontario, it is required by law that property owners and contractors call before they dig. Through both internal labour and the use of experienced contractors, WNH facilitates, schedules and performs locates for customers in WNH's service territory. Due to the importance of this safety requirement, communication and education has increased surrounding locates. This has caused the number of locates requested to increase and the corresponding cost of this program to increase as well over the past several years.

26

27 **OEB Inspections**

28

Requirements of the OEB's Distribution System Code (DSC) outline the minimum inspection standards and intervals required. WNH's service area is comprised of one urban area, serving the City of Waterloo, and two rural areas, serving the Township of Wellesley and the Township of Woolwich. WNH further divides its urban area into three equal parts and its total rural area into six equal parts. These sections form the basis for WNH's implementation of systematic and routine visual patrols in compliance with the OEB minimum inspection requirements. Inspection programs are detailed in Section 3.3.1.3.1 of the DSP.

6

7 Vegetation Management

8

Vegetation management, or tree trimming, is a preventative maintenance program 9 scheduled on a two- and five-year cycle, where one of each of two urban zones and five 10 rural zones of the distribution system is completed annually. This work represents 11 approximately 80% of the annual vegetation management program. This activity is 12 executed according to the previously established Ontario Hydro guidelines and 13 completed by in-house utility arborists and qualified contractors that have specialized 14 knowledge of growth rates of various vegetation. Approximately 20% of the annual 15 16 program is comprised of reactive line clearing work to trim or remove trees in proximity to power lines, in response to storms, customer requests or as identified by WNH staff 17 observations. 18

19

20 Purchasing and Fleet

21

The Purchasing Department is responsible for all of the purchasing activities at WNH as well as the care and control of all inventoried items. The Fleet Department repairs and maintains the full fleet of vehicles and trucks that are vital to the operations and construction of WNH's assets. Copy of WNH's Fleet Management Plan is included in the DSP in Appendix M – WNH Fleet Management Plan.

1 Billing

2

The billing function includes all roles related to collecting and preparing customer bills as well as settlement functions with retailers and the IESO. This includes other tasks such as meter reading, Meter Read Data Validation, Estimating and Editing (VEE), smart meter data retrieval and bill presentment.

7

8 Customer Service and Collection

9

The customer service program includes the majority of the customer communication interactions between WNH and its customers. Efforts to support these interactions include the service centre front desk operations, customer call centre management, customer online portal management and payments and collections services including the disconnection and reconnection of services. WNH maintains a front counter that allows its customers to pay their bills in person should they wish to do so.

16

17 Bad Debt

18

Bad debt includes the customer accounts that were not able to be collected from customers through collections processes and have been written off. WNH has traditionally been able to keep write offs for bad debt relatively low.

22

23 Communications, Community and Customer Relations

24

Communications is responsible for external and internal communications. This department develops communication plans and strategies to inform and educate customers on changes or new developments that may affect the services that they receive from WNH. This department also runs campaigns for things such as public safety initiatives and e-billing options. Similarly, internal communications and programs are communicated to employees to ensure that they have the most recent information regarding changes in the industry, safety issues and programs to ensure they have the
 information required to assist WNH's customers, when required.

3

Also included in this section is the new Key Accounts department. These employees are
there to assist customers with energy efficiency, energy planning and energy education.
WNH arranges public safety initiatives including a Grade School education program.
WNH also provides electrical safety education to contractors, fire departments,
emergency medical services and the police department.

9

10 Administration and Finance

11

Administration and Finance includes the salaries and other related costs of WNH's 12 Board of Directors, CEO, CFO, Executive Assistants and the full Accounting 13 Department. The executive members are responsible for the strategic and financial 14 leadership of the Corporation. The Accounting Department is responsible for the 15 16 financial aspects of the company, ensuring that items are recorded and reported properly in the financial statements that are shared with the Board of Directors, the 17 shareholders and the public. The accounting department also includes all accounts 18 payable, accounts receivable and payroll functions. 19

20

21 Regulatory

22

The Regulatory Department is responsible for all regulatory reporting and compliance with applicable codes and legislation governing WNH. Regulatory reporting includes development and preparation of OEB rate filings, managing regulatory financial transactions, regulatory reporting and compliance and budgeting. Costs included in this program include OEB Cost Assessments, OEB Cost Awards, the annual portion of the cost of service rate filing costs and 1.5 professional staff and related costs.

1 Human Resources and Health, Safety and Environment

2

WNH's Human Resource (HR) Department includes one full time employee. The HR Department is responsible for ensuring that the organization stays compliant with Employment Standards regulations and any other legal requirements which includes polices and procedures to address these issues. Other responsibilities include succession planning, performance reviews, recruiting and onboarding.

8

WNH's Health, Safety and Environment Department includes two full time employees.
This department is responsible for the strategic planning and administration of all safety,
health and wellness and environmental programs in the utility. This includes orientation,
training, written procedures, wellness, mental health and environmental sustainability.
At a minimum, this department ensures compliance with the legislated requirements as
well as ensuring employees' health and wellbeing are a top priority.

15

16 Information Technology Services

17

The IT Services Department is responsible for providing the applications and infrastructure required for the day to day operation of the business. It builds and maintains WNH's computer network and operating systems and it assists other departments by facilitating the flow of information and providing staff with the functionality they need.

23

The IT Services Department plans, operates and supports the organization's IT systems and infrastructure requirements, enabling business users to carry out their roles efficiently, productively and securely. The department is responsible for developing and implementing the organization's cyber security policies, standards and procedures required to keep the network and its associated data safe and secure.

29

Included in this program are the ongoing software maintenance and support costsrelated to the many different operating systems utilized at WNH.

1 Administrative Recovery

2

Administration recoveries are the amounts collected from developers and others to
 collect the administration charges incurred for recoverable work.

5

6 Insurance

7

8 To protect itself, its assets and its customers from large bill impacts resulting from 9 catastrophic loss, WNH purchases the following types of insurance each year:

- 10 Liability
- 11 Privacy/Cyber/Network Security
- Property
- 13 Vehicle
- 14

This insurance is purchased through MEARIE which has provided comprehensive liability insurance coverage since its inception in 1987. It is the leading property and casualty insurer for local electricity distribution companies in the province.

18

19 **OPEBs**

20

Other post-employment benefits (OPEB) include life insurance, extended health, and dental benefits to retired employees. Health and dental coverage ceases when the retiree reaches age 65; life insurance coverage continues for life, except for employees hired after March 17, 2004 for whom no coverage is provided.

25

26 Property Taxes

27

28 WNH pays property taxes to the City of Waterloo, the Township of Woolwich and the 29 Township of Wellesley.

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1 **LEAP**

2

The LEAP program is an OEB mandated program to provide Emergency Financial Assistance to help customers avoid disconnection. WNH has partnered with Waterloo Regional Social Services to assist in the LEAP program.

6

7 Programs Variance Analysis

- 8
- 9 2021 Test Year vs 2016 Board Approved
- 10

11 Control Room – Increase of \$243,756

12

WNH's 24 x 7 Control Room Department increased the staff complement from six full 13 time employees in 2016 to seven full time employees in 2021. In 2016 there were two 14 15 fully qualified System Operators and four System Operators in Training while in 2021 there are five fully qualified System Operators and two System Operators in Training. 16 The additional full time employee was hired in order to resolve the deficit in hours 17 required to staff the control room 24 x 7 and to mitigate the risk of not finding a competent 18 contract System Operator when required. There are also five years of wage increases 19 20 over this time which adds to the variance. This change was in the control of WNH 21 however it was a prudent decision to mitigate staffing risks.

22

23 Stations Operations and Maintenance – Increase of \$258,323

24

There are a few main drivers for the increase between 2016 and 2021. In 2016, one of the management positions was transitioned from stations to distribution engineering due to a departure however in 2021 a full complement was budgeted. At the end of 2019, WNH hired an Apprentice P&C Technologist to prepare for an upcoming retirement. This apprentice will also require training from Hydro One and MEARIE in 2021 in order to become a full journeyman. There would also be five years of wage increases over this time. This change was in the control of WNH however it was a prudent decision to mitigate staffing risks. In addition, small vehicle truck rates were increased by 67% during this time period in order to account for the true cost of trucking. Increase in trucking costs are not in the control of WNH. As noted previously, WNH attempts to hire three years in advance of upcoming retirements for trades positions to ensure the employees are fully capable of performing all tasks safely and effectively.

7

8 Billing – Increase of \$468,696

9

There are several reasons for the increase between 2016 and 2021. The main reason 10 being the move to monthly billing. In 2016, WNH incorporated a partial move to monthly 11 billing however overall there is an increase to postage of \$180K. This also included 12 postage rate increases over that time and offsetting costs for the increase in e-billing. 13 WNH has actively run several communications campaigns to encourage customers to 14 switch to e-billing in order to save costs. In 2016 there were two vacant billing positions 15 16 that have been filled prior to 2021. One was a management position for a Settlement Analyst and the second was a Billing and Settlement Coordinator. These positions were 17 only partially budgeted in 2016. There would also be five years of wage increases over 18 this time. Lastly, mandated MDMR contracted services have been increasing at rates 19 20 greater than inflation and they are also charged in USD. The cost of MDMR services in 21 2016 was \$207K and in 2021 it is budgeted to be \$345K. Only staffing changes in this category are in the control of WNH. Monthly billing increases and MDMR are not in the 22 control of WNH. 23

24

25 **Communications, Community and Customer Relations – Increase of \$366,364**

26

WNH has retained two full time (from the previous CDM function) employees to establish
a Key Accounts Department. As previously noted, WNH believes that this department
will play a key role in assisting our customers with using and managing their energy
consumption wisely. WNH also has a Corporate Communications Specialist who was
partially allocated to CDM in the past. The role of this Communication and Key Accounts

Department is to provide energy management support and information for customers as well as educate the general public about energy efficiency and energy safety. WNH has decided to proceed with this department as it was indicated through customer engagement that customers would like this service to be provided. This decision was in the control of WNH.

6

7 Administration and Finance – Increase of \$440,483

8

There are several drivers for the increase in Administration and Finance. Prior to 2017, 9 WNH did not have a formal Human Resource (HR) department. At the end of 2016, 10 WNH added a HR Generalist in order to help with recruiting, onboarding and 11 administrative tasks related to HR. Prior to 2016, these tasks were completed by each 12 individual department manager however these tasks took time away from their main 13 duties. Creating this position also allowed for improved streamlining of processes for 14 corporate administration. In 2016, WNH had a vacant position for the Executive 15 16 Assistant to support the VP Finance and CFO as well as the VP of IT. This was filled in 2018. There would also be five years of wage increases over this time. Additionally, prior 17 to the completion of the CDM program, WNH allocated some finance costs to be 18 recovered through CDM for administration and reporting. These costs are fully included 19 20 in rates in 2021. Lastly, as mentioned earlier, there are plans for executive recruitment 21 to replace the CEO in 2021. Staffing changes are in the control of WNH. CDM allocation 22 costs are not in control of WNH.

23 Information Technology Services – Increase of \$319,796

24

There are several reasons for the increase in IT services costs. First, WNH has invested in several new systems since 2016, many being cloud based and therefore have higher operating costs. Some of these new software systems include CIS, Asset Management software, Customer Account Portal software, Office 365, Cyber Security software, GIS software, Fault Location, Isolation, and Service Restoration (FLISR) software and Health and Safety software. LDC's are becoming more heavily reliant on automated tools for

improved effectiveness and efficiency. Many of the systems and processes previously 1 2 were either manually completed, no longer supported or did not meet the current needs of the utility. Due to the increase in systems, additional employees were required in the 3 IT Services Department to manage these systems. In 2020 an additional IT 4 Infrastructure Analyst was hired as well as 1 additional IT Co-op FTE. Lastly, prior to the 5 6 completion of the CDM program, WNH allocated some IT costs to be recovered through CDM for IT assistance. These costs were fully included in rates in 2021. Staffing and 7 software changes are in the control of WNH. CDM allocation costs are not in control of 8 WNH. 9

10

11 2021 Test Year vs 2019 Actual

12

13 Engineering and Operations – Increase of \$334,152

14

There are three main drivers that caused this increase. First, in 2019 there was a vacant 15 16 position for one Line Supervisor. This position was filled in early 2020. Secondly, WNH included a full year for an Asset Management position that is to be filled in 2020. The 17 purpose of this position is to maintain the data and run analysis using the new Asset 18 Management Software. Without this position the Asset Management Software will not 19 20 be as useful as it will not contain the most accurate and up to date information. Prior to 21 Q3 2020, this position was filled by a contractor who was hired to assist in the implementation of the Asset Management Software. During implementation, most of his 22 costs were capitalized. Lastly, there are additional training and developments costs 23 planned in 2021 for engineering leadership. Staffing changes are in the control of WNH. 24

25

26 Stations Operations and Maintenance – Increase of \$364,182

27

In 2019, WNH was down a P&C Technologist as an individual moved into Stations
Engineering in 2018; this position will be filled in 2020. In addition, as noted previously,
WNH hired an additional Apprentice P&C Technologist at the end of 2019 to prepare for
an upcoming retirement. Stations Operations and Maintenance is cyclical. In some years

there is more capital work and others more operating. Due to the full staff complement 1 2 in 2021 compared to 2019, there is also an increase in truck costs and training and development time. Staffing changes are in the control of WNH. Cyclical maintenance 3 costs are not in the control of WNH. 4 5 6 Communications, Community and Customer Relations – Increase of \$264,375 7 As noted above, this is the same variance discussed under Communications, 8 Community and Customer Relations. It is a smaller difference between 2019 and 2021 9 because a small percentage of time was still allocated to CDM based on the IESO 10 approved Wind Down Budget. Staffing changes are in the control of WNH. 11 12 Information Technology Services – Increase of \$382,586 13 14 Similarly, as noted above, these increases incorporate all of the costs discussed in the 15 16 2016-2021 budget variance. The reason that there is a greater variance between 2019 and 2021 versus 2016 and 2021 is the departure in early 2019 of the VP of IT Services. 17 It took several months to recruit, hire and onboard the new VP of IT Services who started 18 in late summer 2019. Staffing and software changes are in the control of WNH. CDM 19 20 allocation costs are not in control of WNH. 21 2.4.3.1 WORKFORCE PLANNING AND EMPLOYEE COMPENSATION 22 23 **Compensation Philosophy** 24 25 Overview 26 27 Waterloo North Hydro's overall compensation philosophy for all employees is designed 28 29 to be competitive and equitable in order to attract and retain gualified personnel in an 30 industry that is facing an aging workforce and is very competitive for skilled resources. 31 The compensation package includes a base wage and benefits package. Waterloo North Hydro's workforce is comprised of both unionized and non-unionized
 management employees.

3

4 Unionized Employees

5

6 The compensation for unionized employees is negotiated through the collective 7 bargaining process and includes both office and trades workers. They are represented 8 by the International Brotherhood of Electrical Workers Local 636.

9

Waterloo North Hydro's Collective Agreement with unionized staff provides for annual 10 pay increases and employee step progressions. Labour rates and benefits are adjusted 11 annually based on negotiated percentages as per the Collective Agreement. The current 12 Collective Agreement expired on March 31, 2020. A new contract has been negotiated 13 but due to implications from COVID-19 this contract has not yet been ratified at the time 14 of filing this Application. For the purpose of this Application WNH has estimated a wage 15 16 increase of 1.5% in 2020 and 2.0% in 2021. WNH is requesting that these estimates be updated if the contract is ratified during the interrogatory period. 17

18

19 Non-Union / Management Employees

20

Annual pay increases for non-union and management employees are based on the negotiated settlements for the unionized staff. The Hay system is also used to evaluate non-union and management positions.

24

25 Benefits

26

The negotiated benefit package is designed to address the health and welfare of WNH's employees and is consistent across the organization for both unionized and nonunion/management employees. The components of the benefit package include medical and dental insurance, a company sponsored retirement plan (OMERS), long-term disability, leave policies and health and safety protection as detailed in the Table 4-23below.

3

4 Copies of WNH's benefit packages are included in Attachment 4-2.

5

6 Performance Pay

7

8 WNH's incentive program has been established to provide performance incentives for 9 the executive group, who, by virtue of their positions, have a significant impact on the 10 performance of the utility. The WNH Board of Directors believe that the senior 11 executives are directly responsible for managing key strategic functions and materially 12 contribute to achieving corporate objectives. The senior executives are rewarded based 13 upon overall company performance as well as their own individual performance.

14

Prior to the beginning of each fiscal year, the Compensation and HR Committee recommends and the Board approves performance targets as part of the annual budgeting exercise. These targets are aligned with WNH's Corporate Strategic Plan. The Committee determines the measures for each of the goals, and what success looks like to establish expectations of what is to be achieved.

20

Goals and performance targets for the CEO are established at the beginning of the year and reviewed quarterly by the Board. The CEO reviews the performance of the other members of the executive group.

24

After the utility has completed its financial year-end, the Compensation and HR Committee reviews year-end accomplishments and results against the measures of success and makes appropriate recommendations for the CEO and senior management group to the Board for approval. The total amount paid out each year is well below the materiality threshold.

1 Staffing and Compensation

2

WNH's employee complement, compensation and benefits are set out in Table 4-14, 3 Board Appendix 2-K of the Chapter 2 Filing Requirements below. The table summarizes 4 the employee complement, compensation and benefits for 2016 Board Approved, 2016-5 6 2019 Actual and 2020 Bridge and 2021 Test Years. All compensation is included whether expensed or capitalized. The number of employees is based on the 7 computation of the number of full-time equivalent (FTEs) positions throughout each of 8 the fiscal years. A position that was added in a particular calendar year is counted as a 9 portion of an FTE in that calendar year based on the start date of the position. WNH 10 used an inflation rate of 2% where the expense increase could not be specifically 11 identified for non-wage related expenses, which is within the range of rates set out in 12 Toronto Dominion Bank's October 2019 guarterly economic forecast. These inflationary 13 increases are built into the individual line items. 14

15

The salaries and wages amounts include all salaries and wages paid, inclusive of incentive pay for management, overtime, vacations, floater holidays, sick leave, bereavement leave, union meetings and other miscellaneous paid leave.

19

The benefits amount includes the employer's portion of statutory benefits (CPP, EI and EHT), employer contributions to OMERS and WSIB and WNH's costs for providing extended health care, dental, long-term disability and life insurance and health and safety protection for its employees.

	2	016 Board		2016		2017		2018		2019		2020	2021
	A	pproved*		Actual		Actual		Actual		Actual		Bridge	Test
Average Number of Employees (FTEs including Part-Time)													
Management (including executive)		26		26		24		22		22		23	24
Non-Management (union and non-union)		106		104		101		102		100		99	104
Total		132		130		125		124		122		122	128
otal Salary and Wages including overtime and incentive pay													
Management (including executive)	\$	3,010,470	\$	3,243,281	\$	3,134,770	\$	2,991,903	\$	2,653,091	\$	3,135,253	\$ 3,324,720
Non-Management (union and non-union)	\$	8,243,197	\$	8,516,357	\$	8,538,221	\$	8,757,354	\$	9,129,297	\$	8,954,038	\$ 9,482,775
Total	\$	11,253,667	\$	11,759,638	\$	11,672,991	\$	11,749,257	\$	11,782,388	\$	12,089,291	\$ 12,807,495
Total Benefits (Current + Accrued)													
Management (including executive)	\$	701,194	\$	727,195	\$	738,740	\$	691,877	\$	616,727	\$	718,384	\$ 746,268
Non-Management (union and non-union)	\$	2,020,941	\$	2,021,790	\$	2,001,509	\$	2,005,875	\$	2,129,630	\$	2,047,005	\$ 2,179,619
Total	\$	2,722,135	\$	2,748,985	\$	2,740,249	\$	2,697,752	\$	2,746,357	\$	2,765,389	\$ 2,925,887
Total Compensation (Salary, Wages, & Benefits)													
Management (including executive)	\$	3,711,664	\$	3,970,476	\$	3,873,510	\$	3,683,780	\$	3,269,818	\$	3,853,637	\$ 4,070,988
Non-Management (union and non-union)	\$	10,264,138	\$	10,538,147	\$	10,539,730	\$	10,763,229	\$	11,258,927	\$	11,001,043	\$ 11,662,394
Total	\$	13,975,802	\$	14,508,623	\$	14,413,240	\$	14,447,009	\$	14,528,745	\$	14,854,680	\$ 15,733,382

Table 4-14 Employee Costs Appendix 2-K

*2016 Board Approved - there was an error due to not including Line Supervisors in the management total. The correct amount is shown above.

2

3 Headcount by Department Year over Year

4

5 Please note that data presented in Tables 4-15 through 4-20 are FTE, only variances

6 greater than one have been explained.

1

Department	2016 Board Approved	2016 Actual	2016 Actual vs 2016 Board Approved
Operations			
Operations Administration / Clerical	6.0	5.0	(1.0)
Lines	36.9	33.9	(3.0)
Purchasing and Stores / Fleet	5.0	5.0	-
Control Room	7.0	7.0	-
Building Maintenance / Tree Trimming / Locates	3.0	3.0	-
Engineering/Stations			
Engineering / Administration / GIS	19.0	17.2	(1.8)
Stations / Protection and Control	9.0	8.5	(0.5)
Meters	4.0	4.0	-
Finance/Administration			
Finance / Regulatory	7.4	6.4	(1.0)
Executive / Adminstration / HR / Healthy, Safety and Environment	4.4	6.2	1.8
Customer Service and Billing / Communications / Key Accounts	17.1	19.9	2.8
Π	5.0	4.9	(0.1)
Contract, Co-op and Summer Students			
Contract, Co-op and Summer Students	8.3	8.6	0.3
Total FTE	132.1	129.6	(2.5)

Table 4-15 – 2016 Board Approved vs 2016 Actual

In 2016's Board Approved Operations Administration/Clerical, WNH had
 budgeted for an Operations Engineer in the Operations Administration as part of
 WNH's succession plan for the VP of Operations. However, this position was
 never filled and instead the VP position was filled by the Control Room Supervisor
 in 2018.

- The Lines Department was lower than planned by three positions. One was due
 to an unexpected resignation of a Powerline Maintainer (PLM) and two vacant
 positions that were intended to be filled in 2016 were not. WNH changed plans to
 shift from six line crews to five. As retirements occurred, the intention was to
 decrease the head count in the Lines Department.
- In early 2016 one of the Engineering Supervisors resigned. This position was
 shared with Stations on a temporary basis.
- One Engineering Technologist position was budgeted for the full year in 2016 but
 was not filled until later in the year. In addition, another Engineering Technologist
 resigned mid-year and this position was not filled until 2017.

- Prior to 2016, WNH had three four-month Co-op positions for HSE. In 2015 a decision was made to hire a full time HSE Coordinator instead of a FTE of Co-op students. This allowed for a better experienced individual to assist with the HSE program at WNH, and decreased the orientation time required for each new Co-op student. WNH also hired a HR Generalist in Fall 2016 to assist with HR administration activities.
- In 2016 WNH planned for two vacant positions in Customer Service and Billing.
 One was a planned retirement of the Billing and Systems Analyst however this
 individual did not retire as planned. Second was a Settlement Analyst which was
 filled in January 2016. Due to the development and implementation of the new
 CIS, a CIS Support Analyst was hired in early 2016.
- 12
- 13

Department	2016 Actual	2017 Actual	2017 vs 2016 Actual
Operations			
Operations Administration / Clerical	5.0	5.0	-
Lines	33.9	32.3	(1.6)
Purchasing and Stores / Fleet	5.0	5.0	-
Control Room	7.0	7.0	-
Building Maintenance / Tree Trimming / Locates	3.0	3.0	-
Engineering/Stations			
Engineering / Administration / GIS	17.2	17.5	0.3
Stations / Protection and Control	8.5	6.6	(1.9)
Meters	4.0	4.0	-
Finance/Administration			
Finance / Regulatory	6.4	8.0	1.6
Executive / Adminstration / HR / Healthy, Safety and Environment	6.2	7.0	0.8
Customer Service and Billing / Communications / Key Accounts	19.9	18.8	(1.1)
Π	4.9	3.8	(1.1)
Contract, Co-op and Summer Students			
Contract, Co-op and Summer Students	8.6	7.1	(1.5)
Total FTE	129.6	125.1	(4.5)

Table 4-16 – 2016 Actual vs 2017 Actual

1

The Lines Department decreased for two reasons, first there was a retirement of
 a PLM as of December 31, 2016 and this position was not filled. As noted above
 there was strategy to reduce one line crew through retirements. Also mid-year
 2017, there was a resignation of a Line Supervisor that was not replaced.

- In Stations/P&C there were two retirements. One Station Maintenance Electrician
 retired late in 2016 and was not replaced. One P&C Technologist retired in mid 2017. This position had already been backfilled as part of WNH's succession
 planning.
- The Finance Department added a Financial Analyst position to prepare for the
 upcoming retirement of the Senior Financial Analyst.
- There were a few changes to the Customer Service / Billing Department in 2017.
 The Programmer Analyst retired as of December 31, 2016 and this position was
 not filled. This individual was very experienced in the CIS that was being
 replaced; therefore, this experience was not required. The remainder of changes

were movements between departures and hiring of Customer Service
 Representative positions.

In IT Services there were two position changes. At the end of 2016 the Network
 Analyst resigned, this position was filled by the Systems Administrator early in
 2017. The Systems Administrator position was filled late in the year as an IT
 Operations Support Contract position. Secondly, the Senior Programmer Analyst
 resigned in mid-2017. This position was filled for a short time at the end of 2017
 however the candidate was not suitable and WNH had to begin its search again.
 WNH has found it difficult at times to find strong candidates for this role.

The Engineering Department changed from Co-ops totaling 3.91 FTEs in 2016 to
 2.49 FTEs in 2017. Additional Engineering Co-op students were hired in 2016 to
 assist with the LRT project which by 2017 was substantially complete.

- 13
- 14

Table 4-17 – 2017 Actual vs 2018 Actual

Department	2017 Actual	2018 Actual	2018 vs 2017 Actual
Operations			
Operations Administration / Clerical	5.0	4.9	(0.1)
Lines	32.3	30.0	(2.3)
Purchasing and Stores / Fleet	5.0	5.0	-
Control Room	7.0	7.0	-
Building Maintenance / Tree Trimming / Locates	3.0	3.0	-
Engineering/Stations			
Engineering / Administration / GIS	17.5	17.6	0.1
Stations / Protection and Control	6.6	6.4	(0.2)
Meters	4.0	4.3	0.3
Finance/Administration			
Finance / Regulatory	8.0	6.3	(1.7)
Executive / Adminstration / HR / Healthy, Safety and Environment	7.0	6.3	(0.7)
Customer Service and Billing / Communications / Key Accounts	18.8	18.7	(0.1)
Π	3.8	3.0	(0.8)
Contract, Co-op and Summer Students			
Contract, Co-op and Summer Students	7.1	11.3	4.2
Total FTE	125.1	123.8	(1.3)

In 2018 there were two resignations of PLMs that were not replaced due to budget

16 considerations. It is intended that these positions will be filled.

- In late 2017 the Manager of Finance resigned. The Manager of Regulatory Affairs
 combined both positions into one in an effort to decrease costs.
- Contract positions increased to fill the following positions: IT Operations Support
 Contract as noted above, a Programmer Analyst position that was vacant from
 2017, a Control Room Operator to cover the hours deficit and decrease overtime,
 as well as an Executive Assistant to the President and CEO contract to replace
 a departure at the end of 2017.
- 8

9

Department	2018 Actual	2019 Actual	2019 vs 2018 Actual
Operations			
Operations Administration / Clerical	4.9	4.8	(0.1)
Lines	30.0	29.1	(0.9)
Purchasing and Stores / Fleet	5.0	5.0	-
Control Room	7.0	7.7	0.7
Building Maintenance / Tree Trimming / Locates	3.0	3.0	-
Engineering/Stations			
Engineering / Administration / GIS	17.6	16.0	(1.6)
Stations / Protection and Control	6.4	7.6	1.2
Meters	4.3	5.0	0.7
Finance/Administration			
Finance / Regulatory	6.3	6.0	(0.3)
Executive / Adminstration / HR / Healthy, Safety and Environment	6.3	6.0	(0.3)
Customer Service and Billing / Communications / Key Accounts	18.7	17.7	(1.0)
Π	3.0	3.6	0.6
Contract, Co-op and Summer Students			
Contract, Co-op and Summer Students	11.3	10.5	(0.8)
Total FTE	123.8	122.0	(1.8)

Table 4-18 – 2018 Actual vs 2019 Actual

- An Engineering Technologist was moved from Engineering to Stations at the end
 of 2018 in order to prepare for future progressions within the Stations Engineering
 Department.
- In the Customer Service Department there were two retirements and a maternity
 leave within the year. These positions were filled however there was a timing lag
 for replacement as internal candidates were promoted to these roles, and then

1 2

- 2
- 3

Department	2019 Actual	2020 Bridge	2020 Bridge vs 2019 Actual
Operations			
Operations Administration / Clerical	4.8	4.0	(0.8)
Lines	29.1	29.3	0.2
Purchasing and Stores / Fleet	5.0	5.7	0.7
Control Room	7.7	8.0	0.3
Building Maintenance / Tree Trimming / Locates	3.0	2.0	(1.0)
Engineering/Stations			
Engineering / Administration/GIS	16.0	16.9	0.9
Stations / Protection and Control	7.6	8.9	1.3
Meters	5.0	5.0	-
Finance/Administration			
Finance / Regulatory	6.0	6.0	-
Executive / Adminstration / HR / Healthy, Safety and Environment	6.0	6.0	-
Customer Service and Billing / Communications / Key Accounts	17.7	18.8	1.1
Π	3.6	4.7	1.1
Contract, Co-op and Summer Students			
Contract, Co-op and Summer Students	10.5	7.1	(3.4)
Total FTE	122.0	122.4	0.4

Table 4-19 – 2019 Actual vs 2020 Bridge Year

lag accumulated to one FTE.

their positions were backfilled with internal and external candidates. The timing

- In late 2019 the Utility Arborist retired. A decision was mad that this position would
 not be filled and instead part of the work could be completed by a trained PLM
 and the remainder would be completed by outside contractors.
- In 2020, the Apprentice P&C employee is accounted for as a full year (only half year in 2019). Additionally, P&C has hired another Apprentice P&C employee to prepare for an upcoming retirement. As noted previously, WNH's practice is to hire three years in advance of a retirement where possible to ensure the trades employees are fully prepared at the time of the retirement.
- Due to the elimination of the CDM program, WNH started to included Key
 Accounts personnel in its staff complement. A portion of their time (and therefore
 partial head count) is not included due to the wind down budget for CDM in 2020.

- In 2019, the Programmer Analyst who filled an IT contract position was hired on
 full time as well as the addition of a IT Infrastructure Analyst required to assist
 with the growing number of software systems managed by WNH.
- In 2020 Engineering co-ops decreased from 2.34 FTE in 2019 to 1.33 in an effort
 to decrease budget costs. Additionally, the contract positions in Customer
 Service / Billing are planned to decrease from 1.91 to 0.75 FTE due to the return
 of an employee on maternity leave. Lastly as noted above, the contract position
 for the Programmer Analyst was moved from contract to full time.
- 9 10
- 2021 Test 2020 2021 Department vs 2020 Bridge Test Bridge Operations **Operations Administration / Clerical** 4.0 4.0 _ 29.3 31.0 1.7 Lines Purchasing and Stores / Fleet 5.7 6.0 0.3 Control Room 8.0 8.0 -Building Maintenance / Tree Trimming / Locates 2.0 2.0 _ Engineering/Stations 16.9 Engineering / Administration / GIS 18.0 1.1 Stations / Protection and Control 8.9 9.0 0.1 5.0 5.0 Meters _ Finance/Administration Finance / Regulatory 6.0 6.0 Executive / Adminstration / HR / Healthy, Safety and Environment 6.0 7.0 1.0 Customer Service and Billing / Communications / Key Accounts 18.8 20.0 1.2 IT 4.7 5.0 0.3 Contract, Co-op and Summer Students Contract, Co-op and Summer Students 7.1 7.4 0.3 **Total FTE** 122.4 128.4 6.0

Table 4-20 – 2020 Bridge Year vs 2021 Test Year

- The increase in the Line Department in 2021 is due to the filling of the previously
 vacant PLM positions as noted in 2018. WNH has budgeted for a full staff
 complement in 2021.
- In the Engineering Department, WNH has included an Asset Management
 position who will maintain and analyze the asset management system. As noted,

- this position was included in Q3 of 2020 to replace a contract position who was
 assisting with the implementation of the software.
- In the Executive/Administration Department this is an additional FTE to replace
 the current contract position for the Executive Assistant to the President and
 CEO.
- In 2021, Communications and Key Accounts department will have no
 subsidization by the Wind Down budget of the CDM program and therefore the
 full FTEs are included in 2021.
- 9

10 Employee Cost Variances

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12 Table 4-21 below shows the cost variances as per Appendix 2-K of the Filing

13 Requirements.

Table 4-21 Employee Cost Variances

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	201	Actual vs 6 Board proved		017 Actual vs 2016 Actual	20	018 Actual vs 2017 Actual	2	019 Actual vs 2018 Actual	2	020 Bridge vs 2019 Actual	V	021 Test rs 2020 Bridge
Total Salary and Wages including overtime and incentive pay												
Management (including executive)	\$	232,811	-\$	108,511	-\$	142,867	-\$	338,812	\$	482,162	\$	189,467
Non-Management (union and non-union)	\$	273,160	\$	21,864	\$	219,133	\$	371,943	-\$	175,259	\$	528,737
Total	\$	505,971	-\$	86,647	\$	76,266	\$	33,131	\$	306,903	\$	718,204
Total Benefits (Current + Accrued)												
Management (including executive)	\$	26,001	\$	11,545	-\$	46,863	-\$	75,150	\$	101,657	\$	27,884
Non-Management (union and non-union)	\$	849	-\$	20,281	\$	4,366	\$	123,755	-\$	82,625	\$	132,614
Total	\$	26,850	-\$	8,736	-\$	42,497	\$	48,605	\$	19,032	\$	160,498
Total Compensation (Salary, Wages, & Benefits)												
Management (including executive)	\$	258,812	-\$	96,966	-\$	189,730	-\$	413,962	\$	583,819	\$	217,351
Non-Management (union and non-union)	\$	274,009	\$	1,583	\$	223,499	\$	495,698	-\$	257,884	\$	661,351
Total	\$	532,821	-\$	95,383	\$	33,769	\$	81,736	\$	325,935	\$	878,702

1 2016 Board Approved vs 2016 Actual

2

The overall increase of \$532,821 was primarily impacted by positions that were budgeted as vacant in Customer Service and Billing being filled in 2016. Additionally, there were increases due to LRT overtime requirements in 2016. This was offset by the decrease in Lines staff compared to plan.

7

8 2016 Actual vs 2017 Actual

9

The overall decrease of \$95,383 is not material and therefore not discussed in detail. The changes in staffing discussed above, offset by labour increases would account for this difference.

13

14 **2017 Actual vs 2018 Actual**

15

The overall increase of \$33,769 is not material and therefore not discussed in detail. The changes in staffing discussed above, offset by labour increases would account for this difference.

19

20 2018 Actual vs 2019 Actual

21

The overall decrease of \$81,736 is not material and therefore not discussed in detail. The changes in staffing discussed above, offset by labour increases would account for this difference.

25

26 2019 Actual vs 2020 Bridge Year

27

The overall increase of \$325,935 is primarily impacted by the partial addition of the Communications / Key Accounts Department and the addition of the IT Infrastructure Analyst in IT Services. In addition, there is a 1.5% projected wage increase for 2020.

1 2020 Bridge Year vs 2021 Test Year

2

The overall increase of \$878,702 is primarily impacted by the 2% projected wage 3 increase as well as the remainder of the Communications / Key Accounts Department 4 which will no longer be subsidized through the CDM program. Also this includes the 5 6 addition of the full time Asset Management position discussed above. Lastly, there are increases to union labour because of the filling of the complete complement for the PLMs 7 and the overlap of trades positions in Stations. Several of the PLMs and engineering 8 trades employees are apprentices or not at their highest rate in the pay band and 9 therefore the increase is higher than the annual union negotiated increase. 10

11

12 Employee Benchmarking

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Table 4-22 below compares WNH to other similarly sized LDC's using the 2018 OEB
Yearbook, the last year that is available. It also compares WNH to its 2016 approved
levels and 2021 forecasted levels. WNH annually participates in and reviews the MEARIE
Management Salary Survey of Local Distribution Companies.

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- 19

Table 4-22 Benchmarking

		lorth Hydro Ic.	Waterloo North Hydro Inc.	Kitchener- Wilmot Hydro Inc.	Burlington Hydro Inc.	Energy+ Inc.	Guelph Hydro Electric Systems Inc.	London Hydro Inc.	Oakville Hydro Electricity Distribution Inc.
	2021 Test	2016 Board Approved	2018 Actual	2018 Actual	2018 Actual	2018 Actual	2018 Actual	2018 Actual	2018 Actual
Number of Customers*	58,506	55,812	57,471	96,827	67,940	65,402	55,673	159,039	72,108
Total Service Area (sq km)	683	672	683	425	188	562	93	423	139
Number of FTE	128	132	124	184	92	125	120	324	104
Customer/FTE	456	422	463	526	738	523	464	491	693
Service Area/FTE	5	5	6	2	2	4	1	1	1

*Number of customers is average number of customers for 2021 Test and 2016 Board Approved

20 Ongoing Efficiency Projects

21

22 Human Resources at WNH is currently working with the GridSmartCity Cooperative

23 which consists of 14 LDCs. This Cooperative was created to improve service to electricity

- customers by increasing the efficiencies of scale within the partnership and to assist in
 reducing the members' operating, maintenance and administration costs.
- 3

To date, several initiatives have been introduced. A new software program (HR 4 Downloads) was purchased collaboratively with a 15% net savings to all. Secondly, a 5 6 sub-committee from the HR GridSmartCity Cooperative (GSC) has been working together with Mohawk College Enterprise (MCE) to develop a training platform for new 7 emerging leaders as the LDC positions are all very similar in nature and have the same 8 needs. The program can be tailored to meet LDC's expectations and again, with a 9 savings to all members of the GSC group. Lastly, the GSC group negotiated a group 10 training session on workplace harassment investigation at a discount. This will now allow 11 LDCs to assist each other in the event that a utility is unable to do a timely workplace 12 harassment investigation either because of other commitments or because the nature of 13 the incident will not allow for an impartial investigation to be done internally. Collective 14 training will now make it possible for a member from another GSC LDC to assist with the 15 16 investigation at no cost to the LDC as this effort could be reciprocated in the future. Therefore, efficiencies are attained with no additional cost. 17

18

The HR GSC committee is focused on identifying synergies for employee engagement, labour relations, Employment Standards Act changes, Disability Management and assessing benefits and taking benefit plans to market to ensure members' costs remain competitive.

23

24 Employee Benefits

25

26 Year over Year Analysis Benefits

- 27
- The following Table 4-23 summarizes the OMERS, CPP, EI and EHT contribution rates
- that have been used for the 2021 Test Year as well as a comparison to 2020 Actual rates.

Table 4-23 Benefit Expense Rates

Benefit Contribution Rates	Actual Maximum	2020 Rates	2021 Test Maxmium	Test Year Rates
OMERS Tier 1 Up to CPP Max	58,700	9.000%	61,900	9.000%
OMERS Tier 2/3 Up to CPP Max	>58,700	14.600%	>61,900	14.600%
EHT		1.950%		1.950%
WSIB	95,400	1.050%	95,400	1.050%
CPP Employer Portion		5.250%		5.450%
EI Employer Portion		1.259%		1.259%

2 A detailed summary of WNH's actual benefit program costs are presented in Table 4-24

- 3 below.
- 4

1

Table 4-24 Benefit Expense

Denefite	2016 Board	2016	2017	2018	2019	2020	2021
Benefits	Approved	Actual	Actual	Actual	Actual	Bridge	Test
Statutory							
CPP	359,865	334,991	331,187	324,243	351,699	357,913	401,778
EI	171,201	165,244	136,978	136,721	139,901	135,464	139,556
EHT	218,529	234,705	230,076	232,259	233,860	211,299	223,452
WSIB	110,718	109,184	106,427	109,533	109,601	106,963	112,959
Total Statutory	860,313	844,124	804,668	802,756	835,061	811,639	877,745
Company							
OMERS	1,140,768	1,108,583	1,091,776	1,076,141	1,103,674	1,116,930	1,180,772
Health	381,864	397,989	452,519	474,909	473,527	449,947	461,206
LTD	195,456	166,865	157,481	146,384	148,118	170,628	183,049
Dental	201,662	185,111	193,090	166,783	158,677	187,029	191,757
Life Insurance	54,755	46,314	40,714	30,780	27,298	29,216	31,358
Total Company	1,974,505	1,904,862	1,935,580	1,894,997	1,911,294	1,953,750	2,048,142
Benefits Prior to EFB	2,834,818	2,748,986	2,740,248	2,697,753	2,746,355	2,765,389	2,925,887
Employee Future Benefits	391,999	180,154	347,308	356,413	(281,927)	358,000	358,000
Total Benefit Costs	3,226,817	2,929,140	3,087,556	3,054,166	2,464,428	3,123,389	3,283,887

5 The following Table 4-25 summarizes the year over year variance analysis with respect 6 to benefit expenses. There are no variances that exceed WNH's materiality threshold of 7 \$190,000 except for Employee Future Benefits. This expense is driven by actuarial 8 valuations which occur every three years – the last being as of December 31, 2019. 9 These revaluations account for the variances between 2016 Actual vs 2016 Board 10 Approved, 2019 Actual vs 2018 Actual and 2020 Bridge vs 2019 Actual. The December 11 31, 2019 valuation is included in Attachment 4-3.

Benefits	2016 Actual vs 2016 Board Approved	2017 Actual vs 2016 Actual	2018 Actual vs 2017 Actual	2019 Actual vs 2018 Actual	2020 Bridge vs 2019 Actual	2021 Test vs 2020 Bridge
Statutory						
CPP	(24,874)	(3,804)	(6,944)	27,456	6,214	43,865
EI	(5,957)	(28,266)	(257)	3,180	(4,437)	4,092
EHT	16,176	(4,629)	2,183	1,601	(22,561)	12,153
WSIB	(1,534)	(2,757)	3,106	68	(2,638)	5,996
Total Statutory	(16,189)	(39,456)	(1,912)	32,305	(23,422)	66,106
Company						
OMERS	(32,185)	(16,807)	(15,635)	27,533	13,256	63,842
Health	16,125	54,530	22,390	(1,382)	(23,580)	11,259
LTD	(28,591)	(9,384)	(11,097)	1,734	22,510	12,421
Dental	(16,551)	7,979	(26,307)	(8,106)	28,352	4,728
Life Insurance	(8,441)	(5,600)	(9,934)	(3,482)	1,918	2,142
Total Company	(69,643)	30,718	(40,583)	16,297	42,456	94,392
Benefits Prior to EFB	(85,832)	(8,738)	(42,495)	48,602	19,034	160,498
Employee Future Benefits	(211,845)	167,154	9,105	(638,340)	639,927	-
Total Benefit Costs	(297,677)	158,416	(33,390)	(589,738)	658,961	160,498

Table 4-25 Benefit Expense Variance

2 OMERS Pension Plan

3

1

WNH employees are members of the Ontario Municipal Employees Retirement System 4 ("OMERS"). OMERS is a multi-employer pension plan that most LDC's participate in, 5 therefore the pension benefit provided to WNH's employees is consistent with that of 6 other LDC's. The plan is a contributory defined benefit pension plan which is financed by 7 equal contributions from the employer and employee based on the employee's 8 contributory earnings. WNH's pension premium information for 2016 - 2019 Actual, 2020 9 Bridge Year and 2021 Test Year is detailed in Table 4-26 below. For the 2020 Bridge 10 and 2021 Test Year, WNH assumed OMERS rates of 9% on earnings up to CPP earning 11 limits and 14.6% on earnings over CPP earnings limit as per OMER's newsletter "The 12 13 2020 YMPE, preparing for 119-season and more!" dated November 14, 2019.

Table 4-26 OMERS Pension Expense

	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test	2021 vs 2016 Actual
OMERS Costs	1,108,583	1,091,776	1,076,141	1,101,999	1,116,930	1,180,772	72,189

The increases in OMERS premiums from 2016 through 2021 is 6.5% over the 5-year period and is explained by the increase in wages over the same period.

4

5 **Post-Retirement Benefits**

6

WNH provides a post-employment benefit life insurance and health care plan to all active
full-time employees under the age of 65 through a group defined benefit plan. Life
insurance, extended health, and dental benefits are provided to retired employees.
Health and dental coverage ceases when the retiree reaches age 65; life insurance
coverage continues for life, except for employees hired after March 17, 2004 for whom
no coverage is provided.

13

In WNH's 2016 Cost of Service settlement agreement the following was included for 14 15 OPEB's. "WNH requests a new deferral/variance account 1508 Other Regulatory Asset -Sub-account OPEB, for the purpose of recording the difference in revenue requirement 16 each year, starting in the test year, between both the capitalized and OM&A components 17 of OPEBs accounted for using a cost basis (as to be reflected in rates if this settlement 18 19 is accepted by the Board) and both capitalized and OM&A components of OPEBs 20 accounted for using an accrual basis together with related PILs adjustments. This account will accrue interest until final disposition. If the Board determines that LDCs must 21 22 only include in rates OPEBs accounted for using a cash basis, WNH will seek to 23 discontinue this account without seeking disposition of the amounts recorded in this 24 account. If the Board determines that LDCs may recover OPEBs in rates using an accrual 25 accounting methodology, the Parties agree that WNH will be permitted to seek 26 disposition of this account to recover the amounts so recorded in its next Rate Application following the Board's Decision. WNH will propose a disposition period over which the 27

1

account should be recovered depending on the quantum in the account and the potential
rate impacts at the time". Since this time, the OEB released its Report of the Board:
Regulatory Treatment of Pension and Other Post-Employment Benefits (OPEBS) Costs
(EB-2015-0040) issued on September 14, 2017. This results of this report allow for
OPEBs to be accounted for on an accrual basis. WNH will continue to follow its process
for accrual prior to the 2016 Settlement Decision for years 2020 and on.

7

Post-employment benefits will be recorded on an accrual basis. The accrued benefit 8 obligations and current service cost are calculated using the projected benefit method 9 prorated on service and based on assumptions that reflect Management's best 10 estimates. Under this method, the projected post-retirement benefit is deemed to be 11 earned on a pro rata basis over the years of service in the attribution period commencing 12 at date of hire and ending at the earliest age the employee could retire and gualify for 13 14 benefits. The current service cost for the period is equal to the actuarial present value of benefits attributed to employees' services rendered in the period. Past service costs from 15 16 the plan amendments are amortized on a straight line basis over the average remaining service period of the employee's active at the date of amendment. For historical years 17 2016 – 2019 actuarial gains and losses are recognized in the year in which they are 18 incurred through the burden account which is then distributed between Capital, 19 20 Recoverable and OM&A.

21

AFE Actuarial Consulting completed an Actuarial Valuation Report on January 23, 2020 that detailed the benefit expense for fiscal 2019 and plan obligation under IFRS. At December 31, 2019, the liability was valuated at \$4,008,911. A gain on actuarial valuation net of taxes of \$428,531 was recorded in Other Comprehensive Income in 2019. A copy of the actuarial valuation report is provided in Attachment 4-3.

27

WNH used the estimate of the benefit expense and plan obligation on the basis of IFRS
IAS 19 as on December 31, 2019 and extrapolated the results for the 2020 Bridge Year
and 2021 Test Year.

1 WNH's post-retirement and other benefits information for 2016 Actual – 2019 Actual,

2 2020 Bridge Year and 2021 Test Year are detailed in Table 4-27, 4-28 and Table 4-29

3 below.

4

5

Table 4-27 Post-Retirement and Other Benefits – Actuarial Expense

ltem	2016 Board Approved	2016 Actual *	2017 Actual *	2018 Actual *	2019 Actual *	2020 Bridge **	2021 Test **
Reporting Basis	IAS 19	IAS 19	IAS 19	IAS 19	IAS 19	IAS 19	IAS 19
Premiums Paid	215,873	343,839	347,308	356,413	301,109	358,000	358,000
Change in Liability Account	176,126	(163,685)			(583,036)		
Total Post-Retirement Benefits	391,999	180,154	347,308	356,413	(281,927)	358,000	358,000

* Included in Payroll Burden and allocated to Capital, Recoverable and OM&A

** In accordance with IFRS Requirements recorded in Other Comprehensive Income on the Income Statement

6 Table 4-28 Post-Retirement and Other Benefits - Capital and Operating

7

ltem	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Post-Retirement Benefits	215,873	343,839	347,308	356,413	301,109	358,000	358,000
Operating, Maintenance and Administration		132,683	167,822	181,572	171,225	170,986	170,986
Capital		211,156	179,486	174,841	129,884	187,014	187,014

Breakdown

8

Table 4-29 Post-Retirement and Other Benefits Liability

Item	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Opening Balance							
Post Retirement Benefits	4,595,538	4,519,690	4,463,413	4,524,749	4,578,815	4,008,911	4,008,911
	4,595,538	4,519,690	4,463,413	4,524,749	4,578,815	4,008,911	4,008,911
Actuarial Expense							
Post Retirement Benefits	215,873	343,839	347,308	356,413	301,109	358,000	358,000
Actuarial (Gains)/Losses	176,126	(163,685)			(583,036)		
	391,999	180,154	347,308	356,413	(281,927)	358,000	358,000
Premiums Paid	(215,923)	(236,431)	(285,972)	(302,347)	(287,977)	(358,000)	(358,000)
Closing Balance	4,771,614	4,463,413	4,524,749	4,578,815	4,008,911	4,008,911	4,008,911

* 2016 board approved post reitrement benefits is from the CORPORATE BUDGET

9 WNH also provides a short-term non-vesting sick leave benefit to its employees. Under
10 IFRS, an entity must recognize this non-vested sick leave as a potential liability on its
11 Statement of Financial Position. Actuarial gains and losses on accumulated sick-leave

- credits are recognized in the statement of income in the period in which they arise. Table
 4-30 details the transactions to the non-vested sick leave liability. Beginning at the
 effective date of IFRS adoption, WNH had an actuary calculate the potential balance of
 its sick leave liability, thus, there was no 2016 Board Approved balance.
- 5

ltem	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Opening Balance	N/A	162,916	132,703	149,180	166,763	154,629	154,629
Non-Vested Sick Leave Adjustments	N/A	(30,213)	16,477	17,583	(12,134)	-	-
Non-Vested Sick Leave	-	132,703	149,180	166,763	154,629	154,629	154,629

Table 4-30 Non-Vested Sick Leave

2 2.4.3.2 SHARED SERVICES AND CORPORATE COST ALLOCATION

3

WNH currently provides Street Light services to the City of Waterloo (COW), the 4 Township of Wellesley (WELL) and the Township of Woolwich (WOOL) and provides 5 services to its Parent Company, Waterloo North Hydro Holding Company. A summary 6 7 of the transactions and pricing methodology used to assign costs for 2016 Actual -2019 Actual, and projections for the 2020 Bridge Year and 2021 Test Year are shown 8 in the following Tables 4-31 and 4-32 in the format of the Board Appendices 2-N. WNH 9 used an inflation rate of 2% where the expense increase could not be specifically 10 identified for non-wage related expenses, which is within the range of rates set out in 11 Toronto Dominion Bank's October 2019 quarterly economic forecast. These inflationary 12 13 increases are built into the individual line items. 14

15 Shared Services to Affiliates / Corporate Cost Allocation

16

In 2009 WNH commenced allocating a portion of its corporate administration, finance,
audit, consulting, directors' fees, directors' insurance, meetings and administration
expenses as detailed in Table 4-31 below, to its parent company, Waterloo North Hydro
Holding Corporation (WNHHC).

1

Table 4-31 Shared Services and Corporate Cost Allocation – Appendix 2-N

	Year:	2016 Actual							
	Corporate Cost Allocation								
Name of	Company			% of Corporate	Amount				
From	То	Service Offered	Pricing Methodology	Costs Allocated	Allocated				
					\$				
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	70,149				
WNHI	WNHHC	Corporate Administration & Finance	Estimated	8.4%	100,606				
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	11,217				
			_						
	Year:	2017 Actual							

Corporate Cost Allocation

Γ	Name of Company				% of Corporate	Amount
Γ	Erom	Service Offered		Pricing Methodology	Costs Allocated	Allocated
	From To	10			%	\$
	WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	92,625
	WNHI	WNHHC	Corporate Administration & Finance	Estimated	8.4%	127,564
	WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	73,464

Year: 2018 Actual

Corporate Cost Allocation

Name of Company				% of Corporate	Amount
From	Та	Service Offered	Pricing Methodology	Costs Allocated	Allocated
From	То			%	\$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	87,001
WNHI	WNHHC	Corporate Administration & Finance	Estimated	7.2%	106,795
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	11,433

Year: 2019 Actual

	Colporate Cost Allocation								
Name of	Company			% of Corporate	Amount				
Frame	Service Offered		Pricing Methodology	Costs Allocated	Allocated				
From	То			%	\$				
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	95,267				
WNHI	WNHHC	Corporate Administration & Finance	Estimated	6.7%	94,999				
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	113,562				

Corporate Cost Allocation

Year: 2020 Bridge

Corporate Cost Allocation

Name of	Company			% of Corporate	Amount
From	То	Service Offered	Pricing Methodology	Costs Allocated	Allocated \$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	98,255
WNHI	WNHHC	Corporate Administration & Finance	Estimated	6.2%	83,531
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	10,660

Year: 2021 Test

Corporate Cost Allocation							
Name of Company % of Corporate Amount							
From	То	Service Offered	Pricing Methodology	Costs Allocated	Allocated		
FIOIII	То			%	\$		
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	108,145		
WNHI	WNHHC	Corporate Administration & Finance	Estimated	6.0%	84,654		
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	10.660		

1

The pricing methodology used was cost based, as is demonstrated above that a 1 percentage of the total cost of those specific services that was allocated to the parent 2 company. The Estimated Cost basis was developed based on average estimated time 3 spent by WNH staff who provide management and administrative services to the Parent 4 Company. The labour charged has appropriate overheads added to recover the full cost 5 6 to WNH. The Actual Cost basis is used with audit, legal and consulting and directors' fees and insurance which are directly charged and billed to the Parent Company and 7 therefore are not included in WNH's OM&A; WNH administers the payment of the 8 invoices. Variances between 2021 and 2016 fall below WNH's materiality level. 9

10

11 Services Provided to Affiliates

Year:

Year:

12

WNH provides street lighting maintenance and construction services to its three
 municipalities which are shareholders of WNH's Parent Company, WNHHC as detailed
 below in Table 4-32.

- 16
- ...

17

Table 4-32 Charges to Affiliates for Services Provided

2016 Actual

	Shared Services							
Nam From	Name of Company m To Service Offered		Pricing	Price for the Service	Cost for the Service			
FIOIII	10		Methodology	\$	\$			
WNHI	City of Waterloo	Streetlight Maintenance	Actual Cost	239,877	239,877			
WNHI	City of Waterloo	Streetlight Construction	Actual Cost	279,422	279,422			
WNHI	Township of Wellesley	Streetlight Maintenance	Actual Cost	34,426	34,426			
WNHI	Township of Wellesley	Streetlight Construction	Actual Cost	2,068	2,068			
WNHI	Township of Woolwich	Streetlight Maintenance	Actual Cost	65,489	65,489			
WNHI	Township of Woolwich	Streetlight Construction	Actual Cost	55,260	55,260			
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated Cost	84,161	84,161			



-	Shared Services								
	ne of Company	Service Offered	Pricing	Price for the Service	Cost for the Service				
From	То		Methodology	\$	\$				
WNHI	City of Waterloo	Streetlight Maintenance	Actual Cost	166,088	166,088				
WNHI	City of Waterloo	Streetlight Construction	Actual Cost	347,666	347,666				
WNHI	Township of Wellesley	Streetlight Maintenance	Actual Cost	5,655	5,655				
WNHI	Township of Wellesley	Streetlight Construction	Actual Cost	-	-				
WNHI	Township of Woolwich	Streetlight Maintenance	Actual Cost	41,906	41,906				
WNHI	Township of Woolwich	Streetlight Construction	Actual Cost	340,666	340,666				
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated Cost	92,618	92,618				

Year:

2018 Actual

Shared Services

Nam	e of Company		Pricing	Price for the	Cost for the
From	То	Service Offered	Methodology	Service	Service
FIOIII	10		wethodology	\$	\$
WNHI	City of Waterloo	Streetlight Maintenance	Actual Cost	137,180	137,180
WNHI	City of Waterloo	Streetlight Construction	Actual Cost	89,985	89,985
WNHI	Township of Wellesley	Streetlight Maintenance	Actual Cost	12,159	12,159
WNHI	Township of Wellesley	Streetlight Construction	Actual Cost	22,832	22,832
WNHI	Township of Woolwich	Streetlight Maintenance	Actual Cost	33,858	33,858
WNHI	Township of Woolwich	Streetlight Construction	Actual Cost	365,403	365,403
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated Cost	93,485	93,485

Year: 2019 Actual

Shared Services

Nam	e of Company		Pricing		
From	То	Service Offered	Methodology	Service	Service
	-		5	\$	\$
WNHI	City of Waterloo	Streetlight Maintenance	Actual Cost	149,933	149,933
WNHI	City of Waterloo	Streetlight Construction	Actual Cost	112,004	112,004
WNHI	Township of Wellesley	Streetlight Maintenance	Actual Cost	11,028	11,028
WNHI	Township of Wellesley	Streetlight Construction	Actual Cost	13,196	13,196
WNHI	Township of Woolwich	Streetlight Maintenance	Actual Cost	24,579	24,579
WNHI	Township of Woolwich	Streetlight Construction	Actual Cost	76,962	76,962
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated Cost	48,831	48,831

Year: 2020 Bridge

Shared Services

Nam	e of Company		Pricing	Price for the	Cost for the
From	То	Service Offered	Methodology	Service	Service
From	10		wethodology	\$	\$
WNHI	City of Waterloo	Streetlight Maintenance	Actual Cost	102,841	102,841
WNHI	City of Waterloo	Streetlight Construction	Actual Cost	222,751	222,751
WNHI	Township of Wellesley	Streetlight Maintenance	Actual Cost	13,712	13,712
WNHI	Township of Wellesley	Streetlight Construction	Actual Cost	22,275	22,275
WNHI	Township of Woolwich	Streetlight Maintenance	Actual Cost	20,568	20,568
WNHI	Township of Woolwich	Streetlight Construction	Actual Cost	200,475	200,475
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated Cost	87,393	87,393

Year:

2021 Test

Shared Services

Nam	ne of Company		Pricing	Price for the	Cost for the
From	То	Service Offered	Methodology	Service	Service
From	10		wethodology	\$	\$
WNHI	City of Waterloo	Streetlight Maintenance	Actual Cost	103,107	103,107
WNHI	City of Waterloo	Streetlight Construction	Actual Cost	292,628	292,628
WNHI	Township of Wellesley	Streetlight Maintenance	Actual Cost	13,748	13,748
WNHI	Township of Wellesley	Streetlight Construction	Actual Cost	29,263	29,263
WNHI	Township of Woolwich	Streetlight Maintenance	Actual Cost	20,621	20,621
WNHI	Township of Woolwich	Streetlight Construction	Actual Cost	263,365	263,365
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated Cost	108,411	108,411

* WNH Charges a 15% Administration Fee which covers Administrative Costs, Return & PILs, the recovery is recorded in USoA 5625 Administrative Expense Transferred - Credit

The level of services can vary each year, primarily due to the level of construction activity occurring that require these services. WNH provides street light maintenance to the three municipalities on a fully allocated cost-based price. The fully allocated costbase includes actual materials, labour and burdens, truck time and allocated overheads and is the same rate charged to third parties. WNH applies a 15% Administration Charge to all of these street light transactions which recovers administration costs, return and PILs at WNH's weighted average cost of capital.

8

9 WNH does not have any Board of Director-related costs for affiliates included in its10 OM&A costs.

11

Table 4-33 below identifies variances of the 2021 Test Year versus 2016 Board Approved and 2019 Actual for services provided to affiliates. Material variances have been explained below.

15

16 Table 4-33 Summary of Affiliate Products and Services – Appendix 2-N

ltem	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Cost Allocation - WNH HoldCo	180,043	181,972	293,653	205,229	303,828	192,446	203,459
Shared Services - Municipalities	1,155,195	760,703	994,599	754,902	436,533	670,015	831,143
Total	1,335,238	942,675	1,288,252	960,131	740,361	862,461	1,034,602

ltem	2021 Test vs 2016 Approved	2021 Test vs 2019 Actual
Cost Allocation - WNH HoldCo	23,416	(100,369)
Shared Services - Municipalities	(324,052)	394,610
Total	(300,636)	294,241

17 Variance Analysis

18

19 2021 Test Year versus 2016 Board Approved

20

21 Shared services were planned to be high in 2016 Board Approved because of the LRT

project in the City of Waterloo. When the roads were widened, Streetlight Construction
also increased. The variance related to this was \$276K. The plan was to have most of
this done in 2016, however some was delayed into 2017 and therefore actuals in 2016
were lower than planned.

5

6 2021 Test Year versus 2019 Actual

7

8 In 2021 there are two main drivers for the increase in Shared Services – Municipalities.

9 One relates to Streetlight Construction in the City of Waterloo (\$180K). This is due to

10 more overhead and underground rebuilds in urban areas in 2021 compared to 2019.

11 The second relates to Streetlight Construction in the Township of Woolwich (\$186K).

12 This is due to a new subdivision in the Town of Elmira planned for 2021.

13

14 Reconciliation of Revenues from Affiliates

15

WNH's services provided to its affiliates outlined in Board Appendix 2-N are reconciled as recorded in USoA accounts in Table 4-34 below. The services are recorded as a reduction to OM&A cost. Considerable effort is made by WNH to ensure affiliates are charged properly and do not receive any benefits as a result of their affiliation.

- 20
- 21

Table 4-34 Reconciliation of Revenues from Affiliates

ltem	Source Account	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Appendix 2-N Summary on Table 4-33		942,675	1,288,252	960,131	740,361	862,461	1,034,602
	5605 - Executive Salaries and Expenses & 5615 - General Administrative Salaries and Expenses	100,606	127,564	106,795	94,999	83,531	84,654
	5630 - Outside Services Employed	11,217	73,464	11,433	113,562	10,660	10,660
Exhibit 4 Reduction to	5665 - Miscellaneous Expenses	70,149	92,625	87,001	95,267	98,255	108,145
OM&A	Recoverable Work Order - Revenue = Cost, Net to \$0 Street Light Maintenance & Construction	676,542	901,981	661,417	387,702	582,622	722,732
5625 - Administrative Expense Transferred-Credit - 15% Administration Charge on Street Light Maintenance / Construction		84,161	92,618	93,485	48,831	87,393	108,411
Total		942,675	1,288,252	960,131	740,361	862,461	1,034,602

1 2.4.3.3 PURCHASES OF NON-AFFILIATE SERVICES

2

WNH's Purchasing Policy establishes the principles, requirements, accountabilities and guidelines for the purchase of goods and services. The Purchasing Policy outlines authorization levels, requirements and approvals necessary to appropriately purchase goods and services from suppliers, vendors and contractors through the use of competitive bids, quotations and awards. The Purchasing Policy is attached as Attachment 4-4 Purchasing Policy.

9

10 WNH is fully compliant with its purchasing policy.

11

WNH has also joined the GSC group which helps bridge the need for innovation and infrastructure renewal with the benefits of collaboration and cost efficiency. GSC provides an economy of scale that otherwise might not be achieved. Combined, the GSC customer base in close to 737,500 customers – equivalent to the 4th biggest LDC in Ontario. Since, 2016, WNH participated in various joint RFP's, RFQ's, information sharing and networking sessions towards obtaining the best total costs for the company. Benefits of working as a purchasing team under the GSC banner includes:

19 • Leverage best practices;

• Shared resources and networking leads to increased efficiencies;

Support each other when short on supplies or sourcing new or hard to find
 products or services;

23

• Provides a high level of transparency towards market pricing, material availability.

24

For 2020 and 2021, WNH anticipates that many of the same vendors will be used as in prior years although it will continually search for new suppliers and materials to stay as cost efficient as possible to ultimately benefit its customers.

1 2.4.3.4 ONE-TIME COSTS

2

WNH has included one-time cost or non-annual costs of \$130,000 in its 2021 Test Year revenue requirement, based on a five-year recovery until the next Cost of Service Application. WNH did not have any new one-time costs included in the historical and bridge years. In 2016, the COS costs totaled \$475,000 for an annual cost of \$95,000 (2016-2020). The costs related to the Test Year are identified in Table 4-35 below.

- 8
- 9

Table 4-35 One-time Costs

One-Time Cost	Total Cost	2021 Test
Cost of Service Application	650,000	130,000

10 **Cost of Service Application**

11

WNH estimates that the total incremental costs associated with the Cost of Service Application will be \$650,000, details are described in the Regulatory section of this Exhibit, Table 4-35, and Board Approved Appendix 2-M. One fifth of this amount has been included in the 2021 Test Year.

16

17 2.4.3.5 REGULATORY COSTS

18

The Regulatory Department is made up of 1.5 FTEs primarily responsible for preparing Regulatory Filings and Rate Applications, completing audits, ensuring regulatory and legislative compliance and providing input to the various regulatory agencies. The Department also performs all accounting functions with regards to any Regulatory accounts and budget preparation and analysis.

24

WNH's other regulatory expenses include annual assessment fees paid to the OEB, cost
awards for hearings and proceedings and other matters before the regulatory body.
These costs have increased dramatically from the 2016 Board Approved amount of

\$200,000 in WNH's last COS Application (EB-2015-0107). Since the increase to the Cost
Assessment Model was announced in 2016, the excess fees have been included in a
deferral account as permitted by the OEB. In 2021, the OEB Cost Assessment fee is now
included in OM&A.

5

The Regulatory costs are included as per the OEB Appendix 2-M, which can be found inAttachment 4-1.

8

WNH will incur significant costs for preparing, processing and approval of this 9 Application. The costs include consulting and legal fees, incremental expenses related 10 to preparing the Application, and Intervenor/OEB Cost Awards as identified in Table 4-11 36, Board Appendix 2-M. WNH's Consulting Services identified in Table 4-36 include 12 legal expenses since WNH is billed on a total basis from the consulting firm for both 13 services. The total cost for this Application is forecasted to be \$650,000. WNH forecasted 14 \$125,000 for Legal Costs, \$400,000 for Consultants including the costs of Customer 15 16 Engagement Consulting and Incremental Costs in preparation of this Application of \$10,000. OEB and Intervenor expenses have been forecasted at \$115,000. WNH 17 requests approval of these costs to be recovered over a five-year period. Therefore, in 18 the 2021 Test Year, WNH has included \$130,000 in OM&A. Depending on the number 19 20 of Intervenors, questions asked and outcomes of settlement WNH may update these 21 costs prior to settlement.

	Regulatory Cost Category	USoA Account	USoA Account Balance	 016 Board Approved	Ye	Last ebasing ar (2016 Actual)	-	Most Current Actuals 2019	2020 Bridge	Annual % Change	2021 Test	Annual % Change
	(A)	(B)	(C)	(D)		(E)		(F)	(G)	(H) = [(G)-(F)]/(F)	(I)	(J) = [(I)-(G)]/(G)
1	OEB Annual Assessment	5655		\$ 200,000	\$	200,000	\$	207,489	\$ 209,980	1.20%	\$ 250,000	19.06%
2	OEB Section 30 Costs (Applicant Originated)	5655		\$ -	\$	-	\$	-	\$ -		\$ -	
3	OEB Section 30 Costs (OEB-initiated)	5655		\$ 7,000	\$	13,594	\$	7,048	\$ 7,500	6.41%	\$ 7,500	0.00%
4	Legal costs for regulatory matters			\$ -	\$	-	\$	-	\$ -		\$ -	
5	Consultants' costs for regulatory matters	5655		\$ -	\$	5,000	\$	-	\$ 15,000		\$ -	-100.00%
6	Operating expenses associated with staff resources allocated to regulatory matters	5655		\$ 272,066	\$	184,080	\$	187,175	\$ 199,215	6.43%	\$ 215,639	8.24%
7	Intervenor costs			\$ -			\$	-	\$ -			
8	Sub-Total Ongoing Costs			\$ 479,066	\$	402,674	\$	401,712	\$ 431,695	7.46%	\$ 473,139	9.60%
1	Expert Witness costs											
2	Legal costs			\$ 100,000	\$	118,030					\$ 125,000	
3	Consultants' costs			\$ 205,000	\$	249,849					\$ 400,000	
4	Incremental operating expenses associated with staff resources allocated to this application.			\$ 10,000	\$	5,070					\$ 10,000	
5	Incremental operating expenses associated with other resources allocated to this application. 1											
6	Intervenor costs			\$ 160,000	\$	102,051					\$ 115,000	
7	OEB Section 30 Costs (application-related)										\$ -	
8	Sub-Total One-Time Costs			\$ 475,000	\$	475,000	\$	-	\$ -		\$ 650,000	
1	Sub-Total Ongoing Costs 2			\$ 479,066	\$	402,674	\$	401,712	\$ 431,695	7.46%	\$ 473,139	9.60%
2	Sub-Total One-Time Costs 3			\$ 475,000	\$	475,000	\$	-	\$ -		\$ 650,000	
3	Total			\$ 954,066	\$	877,674	\$	401,712	\$ 431,695	7.46%	\$ 603,139	39.71%

Table 4-36 Regulatory Costs Appendix 2-M

Please fill out the following table for all one-time costs related to this cost of service application to be amortized over the test year plus the IRM period.

Application-Related One-Time Costs	Total
Total One-Time Costs Related to Application to be Amortized over IRM Period	650,000
1/5 of Total One-Time Costs	130,000

2 2.4.3.6 LOW-INCOME ENERGY ASSISTANCE PROGRAMS (LEAP)

3

1

WNH acknowledges that Account 6205 Donations is generally non-recoverable. WNH
has included LEAP donations in a sub account of 6205. Since 2016, WNH has provided
\$42,000 per year to the Region of Waterloo for LEAP funding. WNH has included \$42,000
in its 2020 Bridge Year and \$48,000 in the 2021 Test Year for LEAP funding and has
included it as an OM&A recoverable expense.

9

WNH will continue to provide low-income customers with emergency financial assistance in the future. WNH included an estimate of \$48,000 in the 2021 Test Year, which is slightly lower than 0.12% of the 2021 Test Year Service Revenue Requirement. WNH understands that this amount will be adjusted based on the Final Service Revenue Requirement prior to the issuance of the Decision for this Application. For purposes of

- this Rate Application, this amount has been included in USoA Account 6205 Donations,
 to ensure that it is captured appropriately in the Revenue Requirement.
- 3

4 2.4.3.7 CHARITABLE AND POLITICAL DONATIONS

5

6 Low-Income Energy Assistance Programs (LEAP)

7

8 In 2008, the OEB started consultation with stakeholders to consider the need for, and the 9 nature of, policies that could assist low-income energy consumers. Through that 10 consultation, the OEB identified three components of a "Low-Income Energy Assistance" 11 Program", that could assist low-income energy customers better manage their bill payments and energy costs. These components are: (1) emergency financial assistance; 12 (2) customer service rules; and (3) targeted conservation and demand management 13 14 programs. The LEAP EFA was last reviewed in 2014, but due to the planned implementation of the Ontario Energy Support Program (OESP), only administrative 15 changes were made. On October 1, 2018, the OEB announced that the program is again 16 up for review. There have been no updates since this date. 17

The delivery of LEAP relies heavily on the cooperation between utilities and social service agencies. It is expected that as agencies screen, and assess applicants in need, that they may refer customers not only for LEAP, but also for customer service measures such as arrears management and/or conservation programs. WNH has partnered with Waterloo Regional Social Services to assist in the LEAP program and is intended to provide emergency relief to eligible low-income customers who may be experiencing difficulty paying current arrears to WNH.

25

26 Charitable and Political Donations

27

WNH confirms that it has not included the recovery of charitable donations for the purpose of setting rates, apart from the LEAP program, summarized above. WNH has not historically made political donations and therefore confirms that no political donations are included for recovery.

1 2.4.4 DEPRECIATION, AMORTIZATION AND DEPLETION

2

3 Overview

4

5 WNH's depreciation and amortization policy as described in the audited financial 6 statements is as follows: depreciation is calculated on the cost basis of the asset and is 7 recognized in profit or loss on a straight-line basis over the estimated useful life of each 8 part or component of an item of PP&E. Land and land rights are not depreciated. 9 Construction-in-progress assets are not depreciated until the project is complete and in 10 service.

11

WNH's practice is to record a full year's worth of amortization on capital additions in the year of acquisition and no amortization is recorded in the year of disposition. This practice is applied to better align the amortization expense of assets to their productive life cycles. WNH's auditor, KPMG, has audited this policy in their annual year-end audit and have not proposed any misstatements relating to it in any of the applicable historical years.

This policy has been applied in this Application for all historical, Bridge and Test years. 18 The reason that WNH has deviated from the half year rule is due to the fact that WNH 19 would like to align its OEB ratemaking policy to its financial statement policy. This aligns 20 with Accounting Procedures Handbook Article 410, "In order to maintain symmetry in 21 22 financial and regulatory reporting for capital assets, the Board expects distributors' capital 23 assets for regulatory reporting to be presented on the same basis as in the general purpose financial statements." If WNH were to use the half-year rule for ratemaking, it 24 would require WNH to maintain two sets of fixed asset schedules for reporting. This 25 separate set of schedules would need to be maintained manually since WNH's current 26 27 ERP system does not have the capability to maintain multiple sets of data. This manual intervention would be complex and could increase the risk of errors when reporting for 28 29 regulatory purposes. In addition, WNH attempts to maintain symmetry between financial 30 and regulatory reporting so that shareholders, who analyze financial data, will make 31 decisions based on information that is consistent with regulatory reporting.

Per Table 4-51 (Board App. 2-C), 2021 depreciation expense on current year additions 1 2 is estimated at approximately \$678,846. This figure includes both capital asset and contributed capital additions. If the half-year rule were to be applied to 2021 only it would 3 decrease depreciation and revenue offsets with a net effect of \$339,423 in the test year. 4 If the change in accounting policy was applied retroactively, depreciation on assets that 5 6 would have otherwise been fully amortized at the end of 2020 would amount to 7 approximately \$212,220, causing an overall decrease to 2021 Test Year depreciation of \$127,203. 8

9

WNH does not have any Asset Retirement Obligations and therefore no associateddepreciation has been recorded.

12

WNH's accounting policy is to expense borrowing costs. It does not capitalize interest on 13 capital projects unless they meet the IFRS criteria of a qualifying asset which is defined 14 in the Board's Report of the Board EB-2008-0408 Transition to International Financial 15 16 Reporting Standards, June 28, 2009 as "an asset that necessarily takes a substantial period of time to get ready for its intended use or sale." WNH does not have any 17 capitalized borrowing costs forecast in its 2020 Bridge or 2021 Test Years. WNH 18 capitalized \$330,976 in the 2011 Historical Year on the construction of WNH's Service 19 20 Centre and Administration Building.

21

Contributed Capital changes in relation to the transition to IFRS are explained below. For
 all historical, Bridge and Test years, Contributed Capital has been amortized consistently
 with the underlying assets.

25

A summary of WNH's depreciation by year is provided in Table 4-37. Tables 4-38 through 4-43 provide a summary by year for 2016 – 2019 Actual, 2020 Bridge Year and 2021 Test Year of WNH's depreciation expense including asset amounts and rates of depreciation or amortization. These tables reflect the Accumulated Depreciation balances in the Fixed Asset Continuity Schedules provided in Exhibit 2 – Rate Base, that are consistent with Board Appendix 2-BA.

Table 4-37 – Summary of Depreciation / Amortization by Year

	2016 Board	2016	2017	2018	2019	2020	2021
USoA / Description	Approved	Actual	Actual	Actual	Actual	Bridge	Test
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
1805 - Land	-	-	-	-	-	-	-
1806/1612 - Land Rights	-	-	-	-	-	-	-
1808 - Buildings	839,579	865,559	869,102	872,051	873,471	873,735	879,083
1815 - Transformer Station Equipment >50 kV	1,137,573	1,134,927	1,149,736	1,105,627	1,082,227	1,114,284	1,110,009
1820 - Distribution Station Equipment <50 kV	137,510	89,242	96,618	91,778	89,926	77,368	79,291
1830 - Poles, Towers & Fixtures	1,176,513	1,288,474	1,393,433	1,498,684	1,587,975	1,677,287	1,760,496
1835 - Overhead Conductors & Devices	832,160	922,148	991,819	1,038,034	1,097,873	1,162,693	1,205,584
1840 - Underground Conduit	280,113	326,226	345,363	374,169	403,728	426,042	448,387
1845 - Underground Conductors & Devices	1,023,385	1,192,967	1,255,035	1,323,798	1,381,279	1,428,724	1,492,022
1850 - Line Transformers	1,146,132	1,145,459	1,224,758	1,292,202	1,388,255	1,515,814	1,636,753
1855 - Services (Overhead & Underground)	364,147	370,277	395,269	416,545	441,215	468,048	491,207
1860 - Meters	319,362	362,683	405,646	437,270	487,830	530,026	567,391
1860 - Meters (Smart Meters)	541,669	536,249	536,249	536,249	536,249	536,249	536,249
1915 - Office Furniture & Equipment	106,957	109,801	112,164	122,022	126,327	141,341	85,533
1920 - Computer Hardware	132,136	146,296	130,052	152,911	167,864	195,712	211,298
1925/1611 - Computer Software	476,948	392,516	494,831	577,150	552,043	854,652	930,071
1930 - Transportation Equipment	589,154	604,854	613,674	602,537	606,987	600,446	644,895
1935 - Stores Equipment	46,942	58,283	58,383	52,563	52,563	52,293	31,720
1940 - Tools, Shop & Garage Equipment	117,919	123,538	108,444	111,252	76,027	54,390	47,872
1945 - Measurement & Testing Equipment	44,963	43,447	42,792	29,779	20,999	20,324	15,154
1955 - Communications Equipment	92,368	97,576	71,071	70,184	38,433	37,369	32,553
1960 - Miscellaneous Equipment	242,943	243,770	239,438	192,673	135,933	120,720	52,396
1980 - System Supervisor Equipment	210,279	211,422	212,021	234,790	276,289	288,843	301,323
1995 - Contributions & Grants	(778,853)	(739,530)	(738,533)	(737,255)	(735,693)	(734,912)	(734,273)
2440 - Deferred Revenue	(248,033)	(482,437)	(598,687)	(673,002)	(725,656)	(777,753)	(845,551)
Total Depreciation Amount	8,831,866	9,043,747	9,408,678	9,722,011	9,962,144	10,663,695	10,979,463
Less: Fully Allocated Depreciation							
Transportation	(589,154)	(604,854)	(613,674)	(602,537)	(606,987)	(600,446)	(644,895)
Truck Tools	(117,919)	(123,538)	(108,444)	(111,252)	(76,027)	(54,390)	(47,872)
Stores	(46,942)	(58,283)	(58,383)	(52,563)	(52,563)	(52,293)	(31,720)
Deferred Revenue	248,033	482,437	598,687	673,002	725,656	777,753	845,551
Total Depreciation Adjustments	(505,982)	(304,238)	(181,814)	(93,350)	(9,921)	70,624	121,064
Total Depreciation Rate Setting Purposes	8,325,884	8,739,509	9,226,864	9,628,661	9,952,223	10,734,319	11,100,527

Table 4-38 – 2016 Actuals – Asset Amount, Accumulated Amortization,

2

USoA / Description	Gross Asset	Accumulated Amortization	Depreciation Expense	Depreciation Rate
Reporting Basis	MIFRS	MIFRS	MIFRS	
1805 - Land	2,308,592	-	-	0.00%
1806/1612 - Land Rights	897,918	-	-	0.00%
1808 - Buildings	31,057,168	4,962,053	865,559	1.7% to 6.7%
1815 - Transformer Station Equipment >50 kV	32,705,987	14,306,560	1,134,927	2.0% to 6.7%
1820 - Distribution Station Equipment <50 kV	5,123,535	3,245,448	89,242	3.3%
1830 - Poles, Towers & Fixtures	74,856,215	27,390,516	1,288,474	2.2% / 4.0%
1835 - Overhead Conductors & Devices	41,862,981	12,313,984	922,148	2.2% to 6.7%
1840 - Underground Conduit	22,453,063	8,743,031	326,226	2.0%
1845 - Underground Conductors & Devices	52,988,372	21,222,460	1,192,967	2.9%
1850 - Line Transformers	59,431,568	25,238,621	1,145,459	2.2% to 2.9%
1855 - Services (Overhead & Underground)	27,250,200	13,152,965	370,277	2.0% to 2.2%
1860 - Meters	6,296,446	2,718,905	362,683	4.0% to 6.7%
1860 - Meters (Smart Meters)	7,709,608	3,659,187	536,249	6.7%
1915 - Office Furniture & Equipment	1,601,542	1,126,400	109,801	10.0% / 20.0%
1920 - Computer Hardware	4,343,126	4,055,923	146,296	20.0%
1925/1611 - Computer Software	6,837,432	6,151,432	392,516	10.0% / 20.0%
1930 - Transportation Equipment - Large/Small	9,406,406	5,759,840	604,854	6.7% to 20.0%
1935 - Stores Equipment	655,921	393,077	58,283	10.0%
1940 - Tools, Shop & Garage Equipment	1,504,996	1,255,874	123,538	12.5% to 20.0%
1945 - Measurement & Testing Equipment	938,092	865,506	43,447	14.3%
1955 - Communications Equipment	983,246	703,962	97,576	2.0% to 12.5%
1960 - Miscellaneous Equipment	2,645,677	1,959,320	243,770	10.0%
1980 - System Supervisor Equipment	5,114,556	3,146,369	211,422	6.7%
1995 - Contributions & Grants	(31,831,420)	(11,188,434)	(739,530)	Various ***
2440 - Deferred Revenue	(18,878,492)	(676,909)	(482,437)	Various ***
Total Depreciation Amount	348,262,735	150,506,090	9,043,747	
Less: Fully Allocated Depreciation				
Transportation			(604,854)	
Truck Tools			(123,538)	
Stores			(58,283)	
Deferred Revenue			482,437	
Total Depreciation Adjustments			(304,238)	
Total Depreciation Rate Setting Purposes			8,739,509	

Table 4-39 – 2017 Actuals – Asset Amount, Accumulated Amortization,

2

USoA / Description	Gross Asset	Accumulated Amortization	Depreciation Expense	Depreciation Rate
Reporting Basis	MIFRS	MIFRS	MIFRS	
1805 - Land	2,300,541	-	-	0.00%
1806/1612 - Land Rights	982,250	-	-	0.00%
1808 - Buildings	31,213,232	5,797,518	869,102	1.7% to 6.7%
1815 - Transformer Station Equipment >50 kV	33,014,622	15,456,296	1,149,736	2.0% to 6.7%
1820 - Distribution Station Equipment <50 kV	5,161,314	3,049,792	96,618	3.3%
1830 - Poles, Towers & Fixtures	79,558,421	28,756,058	1,393,433	2.2% / 4.0%
1835 - Overhead Conductors & Devices	44,874,408	13,305,803	991,819	2.2% to 6.7%
1840 - Underground Conduit	23,409,914	9,088,394	345,363	2.0%
1845 - Underground Conductors & Devices	55,522,228	22,477,496	1,255,035	2.9%
1850 - Line Transformers	62,526,072	26,385,728	1,224,758	2.2% to 2.9%
1855 - Services (Overhead & Underground)	28,471,071	13,548,234	395,269	2.0% to 2.2%
1860 - Meters	7,014,040	3,124,551	405,646	4.0% to 6.7%
1860 - Meters (Smart Meters)	7,709,608	4,195,435	536,249	6.7%
1915 - Office Furniture & Equipment	1,626,810	1,238,564	112,164	10.0% / 20.0%
1920 - Computer Hardware	4,465,644	4,185,975	130,052	20.0%
1925/1611 - Computer Software	8,598,030	6,646,262	494,831	10.0% / 20.0%
1930 - Transportation Equipment - Large/Small	9,494,548	5,989,131	613,674	6.7% to 20.0%
1935 - Stores Equipment	656,921	451,460	58,383	10.0%
1940 - Tools, Shop & Garage Equipment	1,537,566	1,364,318	108,444	12.5% to 20.0%
1945 - Measurement & Testing Equipment	967,137	908,299	42,792	14.3%
1955 - Communications Equipment	983,246	775,033	71,071	2.0% to 12.5%
1960 - Miscellaneous Equipment	2,664,237	2,198,758	239,438	10.0%
1980 - System Supervisor Equipment	5,127,022	3,358,390	212,021	6.7%
1995 - Contributions & Grants	(31,831,420)	(11,926,967)	(738,533)	Various ***
2440 - Deferred Revenue	(23,456,994)	(1,275,596)	(598,687)	Various ***
Total Depreciation Amount	362,590,468	159,098,932	9,408,678	
Less: Fully Allocated Depreciation				
Transportation			(613,674)	
Truck Tools			(108,444)	
Stores			(58,383)	
Deferred Revenue			598,687	
Total Depreciation Adjustments			(181,814)	
Total Depreciation Rate Setting Purposes			9,226,864	

Table 4-40 – 2018 Actuals – Asset Amount, Accumulated Amortization,

2

USoA / Description	Gross Asset	Accumulated Amortization	Depreciation Expense	Depreciation Rate
Reporting Basis	MIFRS	MIFRS	MIFRS	
1805 - Land	2,300,541	-	-	0.00%
1806/1612 - Land Rights	1,059,625	-	-	0.00%
1808 - Buildings	31,353,531	6,669,568	872,051	1.7% to 6.7%
1815 - Transformer Station Equipment >50 kV	33,873,617	16,561,923	1,105,627	2.0% to 6.7%
1820 - Distribution Station Equipment <50 kV	5,161,314	3,141,569	91,778	3.3%
1830 - Poles, Towers & Fixtures	84,294,693	30,254,742	1,498,684	2.2% / 4.0%
1835 - Overhead Conductors & Devices	47,658,200	14,343,837	1,038,034	2.2% to 6.7%
1840 - Underground Conduit	24,850,240	9,462,563	374,169	2.0%
1845 - Underground Conductors & Devices	58,141,398	23,801,294	1,323,798	2.9%
1850 - Line Transformers	65,224,372	27,677,930	1,292,202	2.2% to 2.9%
1855 - Services (Overhead & Underground)	29,499,969	13,964,779	416,545	2.0% to 2.2%
1860 - Meters	7,536,419	3,561,822	437,270	4.0% to 6.7%
1860 - Meters (Smart Meters)	7,709,608	4,731,684	536,249	6.7%
1915 - Office Furniture & Equipment	1,685,037	1,360,586	122,022	10.0% / 20.0%
1920 - Computer Hardware	4,667,790	4,338,886	152,911	20.0%
1925/1611 - Computer Software	9,578,601	7,223,413	577,150	10.0% / 20.0%
1930 - Transportation Equipment - Large/Small	8,627,348	5,285,303	602,537	6.7% to 20.0%
1935 - Stores Equipment	697,911	501,493	52,563	10.0%
1940 - Tools, Shop & Garage Equipment	1,624,121	1,475,569	111,252	12.5% to 20.0%
1945 - Measurement & Testing Equipment	1,004,958	938,078	29,779	14.3%
1955 - Communications Equipment	983,246	845,217	70,184	2.0% to 12.5%
1960 - Miscellaneous Equipment	2,702,981	2,391,432	192,673	10.0%
1980 - System Supervisor Equipment	5,513,754	3,593,180	234,790	6.7%
1995 - Contributions & Grants	(31,831,420)	(12,664,222)	(737,255)	Various ***
2440 - Deferred Revenue	(26,425,923)	(1,948,598)	(673,002)	Various ***
Total Depreciation Amount	377,491,931	167,512,048	9,722,011	
Less: Fully Allocated Depreciation				
Transportation			(602,537)	
Truck Tools			(111,252)	
Stores			(52,563)	
Deferred Revenue			673,002	
Total Depreciation Adjustments			(93,350)	
Total Depreciation Rate Setting Purposes			9,628,661	

Table 4-41 – 2019 Actuals – Asset Amount, Accumulated Amortization,

2

1

USoA / Description	Gross Asset	Accumulated Amortization	Depreciation Expense	Depreciation Rate
Reporting Basis	MIFRS	MIFRS	MIFRS	
1805 - Land	2,300,541	-	-	0.00%
1806/1612 - Land Rights	1,124,311	-	-	0.00%
1808 - Buildings	31,414,749	7,543,040	873,471	1.7% to 6.7%
1815 - Transformer Station Equipment >50 kV	34,380,822	17,644,151	1,082,227	2.0% to 6.7%
1820 - Distribution Station Equipment <50 kV	5,161,314	3,231,496	89,926	3.3%
1830 - Poles, Towers & Fixtures	88,312,795	31,842,717	1,587,975	2.2% / 4.0%
1835 - Overhead Conductors & Devices	50,500,760	15,441,710	1,097,873	2.2% to 6.7%
1840 - Underground Conduit	26,327,848	9,866,291	403,728	2.0%
1845 - Underground Conductors & Devices	60,522,169	25,182,573	1,381,279	2.9%
1850 - Line Transformers	68,672,604	29,066,185	1,388,255	2.2% to 2.9%
1855 - Services (Overhead & Underground)	30,705,351	14,405,995	441,215	2.0% to 2.2%
1860 - Meters	8,720,816	4,049,652	487,830	4.0% to 6.7%
1860 - Meters (Smart Meters)	7,709,608	5,267,933	536,249	6.7%
1915 - Office Furniture & Equipment	1,718,522	1,486,913	126,327	10.0% / 20.0%
1920 - Computer Hardware	4,894,631	4,506,750	167,864	20.0%
1925/1611 - Computer Software	9,814,599	7,775,455	552,043	10.0% / 20.0%
1930 - Transportation Equipment - Large/Small	9,314,198	5,860,851	606,987	6.7% to 20.0%
1935 - Stores Equipment	697,911	554,056	52,563	10.0%
1940 - Tools, Shop & Garage Equipment	1,689,371	1,551,596	76,027	12.5% to 20.0%
1945 - Measurement & Testing Equipment	1,038,278	959,077	20,999	14.3%
1955 - Communications Equipment	635,827	415,456	38,433	2.0% to 12.5%
1960 - Miscellaneous Equipment	2,715,403	2,527,365	135,933	10.0%
1980 - System Supervisor Equipment	6,218,233	3,869,469	276,289	6.7%
1995 - Contributions & Grants	(31,831,420)	(13,399,915)	(735,693)	Various ***
2440 - Deferred Revenue	(28,536,863)	(2,674,254)	(725,656)	Various ***
Total Depreciation Amount	394,222,378	176,974,562	9,962,144	
Less: Fully Allocated Depreciation				
Transportation			(606,987)	
Truck Tools			(76,027)	
Stores			(52,563)	
Deferred Revenue			725,656	
Total Depreciation Adjustments			(9,921)	
Total Depreciation Rate Setting Purposes			9,952,223	

Table 4-42 – 2020 Bridge Year – Asset Amount, Accumulated Amortization,

2

Depreciation Amount & Rate of Depreciation

USoA / Description	Gross Asset	Accumulated Amortization	Depreciation Expense	Depreciation Rate
Reporting Basis	MIFRS	MIFRS	MIFRS	
1805 - Land	2,300,541	-	-	0.00%
1806/1612 - Land Rights	1,209,544	-	-	0.00%
1808 - Buildings	31,430,535	8,416,774	873,735	1.7% to 6.7%
1815 - Transformer Station Equipment >50 kV	35,591,403	18,758,435	1,114,284	2.0% to 6.7%
1820 - Distribution Station Equipment <50 kV	5,287,844	3,308,864	77,368	3.3%
1830 - Poles, Towers & Fixtures	92,331,865	33,520,004	1,677,287	2.2% / 4.0%
1835 - Overhead Conductors & Devices	52,601,161	16,604,404	1,162,693	2.2% to 6.7%
1840 - Underground Conduit	27,443,543	10,292,332	426,042	2.0%
1845 - Underground Conductors & Devices	62,644,198	26,611,297	1,428,724	2.9%
1850 - Line Transformers	73,622,060	30,581,999	1,515,814	2.2% to 2.9%
1855 - Services (Overhead & Underground)	31,992,565	14,874,042	468,048	2.0% to 2.2%
1860 - Meters	9,481,746	4,579,678	530,026	4.0% to 6.7%
1860 - Meters (Smart Meters)	7,709,608	5,804,181	536,249	6.7%
1915 - Office Furniture & Equipment	1,873,588	1,628,253	141,341	10.0% / 20.0%
1920 - Computer Hardware	5,174,684	4,702,462	195,712	20.0%
1925/1611 - Computer Software	11,864,349	8,630,107	854,652	10.0% / 20.0%
1930 - Transportation Equipment - Large/Small	9,787,080	6,461,297	600,446	6.7% to 20.0%
1935 - Stores Equipment	697,911	606,349	52,293	10.0%
1940 - Tools, Shop & Garage Equipment	1,724,371	1,605,987	54,390	12.5% to 20.0%
1945 - Measurement & Testing Equipment	1,038,278	979,401	20,324	14.3%
1955 - Communications Equipment	635,827	452,825	37,369	2.0% to 12.5%
1960 - Miscellaneous Equipment	2,909,503	2,648,085	120,720	10.0%
1980 - System Supervisor Equipment	6,448,997	4,158,312	288,843	6.7%
1995 - Contributions & Grants	(31,831,420)	(14,134,827)	(734,912)	Various ***
2440 - Deferred Revenue	(30,602,669)	(3,452,007)	(777,753)	Various ***
Total Depreciation Amount	413,367,112	187,638,254	10,663,695	
Less: Fully Allocated Depreciation				
Transportation			(600,446)	
Truck Tools			(54,390)	
Stores			(52,293)	
Deferred Revenue			777,753	
Total Depreciation Adjustments			70,624	
Total Depreciation Rate Setting Purposes			10,734,319	

Table 4-43 – 2021 Test Year – Asset Amount, Accumulated Amortization,

2

1

Depreciation Amount & Rate of Depreciation

USoA / Description	Gross Asset	Accumulated Amortization	Depreciation Expense	Depreciation Rate
Reporting Basis	MIFRS	MIFRS	MIFRS	
1805 - Land	2,300,541	-	-	0.00%
1806/1612 - Land Rights	1,294,693	-	-	0.00%
1808 - Buildings	31,749,640	9,295,857	879,083	1.7% to 6.7%
1815 - Transformer Station Equipment >50 kV	36,299,071	19,868,444	1,110,009	2.0% to 6.7%
1820 - Distribution Station Equipment <50 kV	5,385,235	3,388,154	79,291	3.3%
1830 - Poles, Towers & Fixtures	96,076,261	35,280,501	1,760,496	2.2% / 4.0%
1835 - Overhead Conductors & Devices	54,531,241	17,809,988	1,205,584	2.2% to 6.7%
1840 - Underground Conduit	28,560,785	10,740,719	448,387	2.0%
1845 - Underground Conductors & Devices	64,859,645	28,103,319	1,492,022	2.9%
1850 - Line Transformers	78,314,137	32,218,752	1,636,753	2.2% to 2.9%
1855 - Services (Overhead & Underground)	33,107,582	15,365,250	491,207	2.0% to 2.2%
1860 - Meters	10,152,434	5,147,069	567,391	4.0% to 6.7%
1860 - Meters (Smart Meters)	7,709,608	6,340,430	536,249	6.7%
1915 - Office Furniture & Equipment	2,005,088	1,713,787	85,533	10.0% / 20.0%
1920 - Computer Hardware	5,399,619	4,913,760	211,298	20.0%
1925/1611 - Computer Software	12,429,826	9,560,178	930,071	10.0% / 20.0%
1930 - Transportation Equipment - Large/Small	10,885,312	7,106,193	644,895	6.7% to 20.0%
1935 - Stores Equipment	827,911	638,069	31,720	10.0%
1940 - Tools, Shop & Garage Equipment	1,762,371	1,653,859	47,872	12.5% to 20.0%
1945 - Measurement & Testing Equipment	1,038,278	994,555	15,154	14.3%
1955 - Communications Equipment	635,827	485,378	32,553	2.0% to 12.5%
1960 - Miscellaneous Equipment	3,028,703	2,700,481	52,396	10.0%
1980 - System Supervisor Equipment	6,723,314	4,459,635	301,323	6.7%
1995 - Contributions & Grants	(31,831,420)	(14,869,100)	(734,273)	Various ***
2440 - Deferred Revenue	(33,245,063)	(4,297,559)	(845,551)	Various ***
Total Depreciation Amount	430,000,639	198,617,719	10,979,463	
Less: Fully Allocated Depreciation				
Transportation			(644,895)	
Truck Tools			(47,872)	
Stores			(31,720)	
Deferred Revenue			845,551	
Total Depreciation Adjustments			121,064	
Total Depreciation Rate Setting Purposes			11,100,527	

Required Filing Appendix 2-C is attached in Attachment 4-1. WNH confirms that the
depreciation shown in Appendix 2-C and the above table is the same as shown in
Required Filing Appendix 2-BA. As required, depreciation of USoA 2440 – Deferred
Revenue has been excluded in Total Depreciation for Rate Setting purposes and instead

is included in USoA 4245. This presentation agrees to Appendix 2-BA and Appendix 2 H.

3

4 Depreciation Practices – Useful Lives and Componentization

5

The following outlines the depreciation practices used by WNH in this Application and
provides a summary of changes since the last Cost of Service Application.

8

9 WNH adopted the required accounting changes for depreciation and capitalization
10 policies in 2013 which were included in WNH's 2016 Cost of Service Application.

11

When converting to IFRS, WNH retained the services of KPMG to assist with determining 12 the level of property, plant and equipment (PP&E) componentization required under IFRS 13 and establishing updated useful lives referencing the Kinectrics report. KPMG and WNH 14 worked together to determine an appropriate level of componentization on historical 15 assets and an assessment of remaining useful lives that incorporated all material 16 components of historical costs. KPMG facilitated discussion with WNH's Engineering, 17 18 Operations, Regulatory and Finance departments in order to determine a reasonable 19 estimate of the useful lives of the assets of WNH. WNH adjusted the service lives to 20 reflect the assets' useful life for which to calculate Depreciation Expense for 2013 21 forward. WNH has not deviated from the practice of depreciating significant components 22 of PP&E separately.

23

With the exception of the Communications Equipment – Radio included in USoA 1955 and Overhead Conductors included in USoA 1835, WNH confirms that the useful lives for all other asset groups' fall within the range allowed in the Board sponsored Kinectrics study and those significant parts or components of each item of PP&E are being depreciated separately.

29

30 Since the 2016 Cost of Service Application, WNH added an additional line under 31 Computer Equipment for large corporate software systems such as Customer Information Systems (CIS) and Enterprise Resource Planning (ERP) Systems. These software systems are larger scale investments and typically take several years to implement and therefore have a much longer useful life than other software systems. WNH has selected a TUL of 10 years for these types of systems. WNH has not made any other changes to its depreciation expense policy or asset service lives.

Table 4-44 below, consistent with Board Appendix 2-BB, provides a summary of the life
comparison between WNH's selected useful lives and those provided in Table F-1 of the
Kinectrics Report.

Table F-1 from Kinetrics Report1 Outside Range of Min, Asset Details Useful Life Current Proposed USoA Accourt Max TUL? USoA Account Description Number Below Min Above Max Parent* # Category| Component | Type Years Rate Years Rate MIN UL TUL MAX UL TUL TUL 35 45 75 1830 Poles, Towers and Fixtures 45 45 Overall 2% 2% No No Fully Dressed Wood Poles 20 40 55 1 Wood Cross Arm Steel 30 70 95 50 60 80 Overall 20 55 2 Fully Dressed Concrete Poles Wood 40 Cross Arm Steel 30 70 95 60 60 80 Overall Fully Dressed Steel Poles 55 3 Wood 20 40 Cross Arm Steel 30 70 95 он 30 55 OH Conductor & Devices 45 1835 30 30 4 OH Line Switch 3% 3% No No 15 25 5 OH Line Switch Motor 25 6 OH Line Switch RTU 15 20 20 1835 OH Conductor & Devices 15 7% 15 7% No No 35 60 7 OH Integral Switches 45 8 OH Conductors 50 60 75 1835 OH Conductor & Devices 45 2% 45 2% No Yes 30 40 60 1850 Line Transformers 45 45 9 OH Transformers & Voltage Regulators 2% 2% No No 40 Poles, Towers and Fixtures 25 10 25 30 1830 25 4% 4% OH Shunt Capacitor Banks No No 1855 Services 45 2% 45 2% OH Services no guideli no guideline 55 11 Reclosers 25 40 Transformer Station Equipment Overall 30 45 60 1815 50 2% 50 2% No No 12 Power Transformers Bushing 10 20 30 Tap Changer 20 30 60 Station Service Transformer 30 45 55 13 Station Grounding Transformer 30 40 40 14 10 20 30 Overall 15 Station DC System Battery Bank 10 15 15 Charger 20 20 30 MS / DS Equipment 30 60 1820 Distribution Station Equipment 30 3% 30 40 3% No No TS & MS Station Metal Clad Switchgear Overall 30 40 60 16 Removable Breaker 25 40 60 17 Station Independent Breakers 35 45 65 Auxiliary Equipment 30 50 60 1815 Transformer Station Equipment 30 3% 30 3% No No 19 Electromechanical Relays 25 35 50 Solid State Relavs 10 30 45 20 P&C Equipment - Electronic 15 20 20 1815 Transformer Station Equipment 15 7% 15 7% No No 22 Rigid Busbars 30 55 60 23 Steel Structure 35 50 90 Primary Paper Insulated Lead Covered (PILC) Cables 75 24 60 65 25 Primary Ethylene-Propylene Rubber (EPR) Cables 20 25 25 Primary Non-Tree Retardant (TR) Cross Linked 26 20 25 30 Polyethylene (XLPE) Cables Direct Buried 30 27 Primary Non-TR XLPE Cables in Duct 20 25 29 Primary TR XLPE Cables in Duct 35 40 55 1845 Underground Conductor & Devices 35 3% 35 3% No No Secondary Pll C Cables 70 75 30 80 31 Secondary Cables Direct Buried 25 35 40 32 Secondary Cables in Duct 35 40 60 1855 Services 50 2% 50 2% No No Overall 20 35 50 33 Network Tranformers 20 35 40 UG Protector 34 Pad-Mounted Transformers 25 40 45 1850 Line Transformers 35 3% 35 3% No No 45 35 Submersible/Vault Transformers 25 35 1850 Line Transformers 35 3% 35 3% No No 36 UG Foundation 35 55 70 Overall 40 60 80 37 UG Vaults Roof 20 30 45 UG Vault Switches 38 20 35 50 39 Pad-Mounted Switchgear 20 30 45 40 Ducts 30 50 85 1840 Underground Conduit 50 2% 50 2% No No 41 Concrete Encased Duct Banks 35 55 80 42 Cable Chambers 50 60 80 S 43 Remote SCADA 15 20 30 1980 System Supervisory Equipment 15 7% 15 7% No No

Table 4-44 Service Life Comparison – Appendix 2-BB

		Asset Details		ful Life Range	USoA Account		Cur	rent	Prop	osed		ange of Min, x TUL?
#	Categor	y Component Type	User	rui Lite Range	Number	USoA Account Description	Years	Rate	Years	Rate	Below Min Range	Above Ma Range
1	Office Equipment		5	15	1915	Office Furniture and Equipment	5	20%	5	20%	No	No
	Office Furniture		5	15	1915	Office Furniture and Equipment	10	10%	10	10%	No	No
		Trucks & Buckets	5	15	1930	Transportation Equipment	12	8%	12	8%	No	No
2	Vehicles	Cars	5	10	1930	Transportation Equipment	5	20%	5	20%	No	No
2	venicies	Trailers	5	20	1930	Transportation Equipment	15	7%	15	7%	No	No
		Small Trucks / Vans	5	10	1930	Transportation Equipment	8	13%	8	13%	No	No
3		Building	50	75	1808	Buildings and Fixtures	50	2%	50	2%	No	No
	1	Fence	25	60	1808	Buildings and Fixtures	25	4%	25	4%	No	No
	Administrative Buildings	Parking	25	30	1808	Buildings and Fixtures	25	4%	25	4%	No	No
	1	Roof	20	30	1808	Buildings and Fixtures	20	5%	20	5%	No	No
	1	Controls and Automation / HVAC	r	no guideline	1808	Buildings and Fixtures	15	7%	15	7%	no g	uideline
4	Leasehold Improvements	- •	Lea	ase dependent								
		MS / DS Station Buildings	50	75	1808	Buildings and Fixtures	50	2%	50	2%	No	No
		TS Station Buildings	50 75		1808	Buildings and Fixtures	60	2%	60	2%	No	No
5	Station Buildings	Parking	25	30		· · · ·					1	
	Ŭ	Fence	25	60								
		Roof		30								
		Hardware	20	5	1920	Computer Equipment - Hardware	5	20%	5	20%	No	No
6	Computer Equipment	Software	2	5	1925	Computer Software	5	20%	5	20%	No	No
		Software - ERP/CIS	r	no guideline	1925	Computer Software	10	10%	10	10%		uideline
		Miscellaneous Equipment	5	10	1960	Miscellaneous Equipment	10	10%	10	10%	No	No
		Stores	5	10	1935	Stores Equipment	10	10%	10	10%	No	No
7	Equipment	Tools, Shop, Garage Equipment	5	10	1940	Tools, Shop and Garage Equipment	8	13%	8	13%	No	No
-	- 1	Truck Tools	5	10	1940	Tools, Shop and Garage Equipment	5	20%	5	20%	No	No
		Measurement & Testing Equipment	5	10	1945	Measurement and Testing Equipment	7	14%	7	14%	No	No
		Towers	60	70	1955	Communication Equipment	50	2%	50	2%	Yes	No
8	Communication	Wireless	2	10	1955	Communication Equipment	8	13%	8	13%	No	No
0	Communication Wireless Telephone System / Radio Station Equipmen		-	no guideline	1955	Communication Equipment	10	10%	10	10%		uideline
9	Residential Energy Meters		25	35	1860	Meters	25	4%	25	4%	No	No
10	Industrial/Commercial Energy Meters		25	35	1860	Meters	25	4%	25	4%	No	No
10	Wholesale Energy Meters		25	30	1800	Distribution Station Equipment	15	4%	15	4%	NO	NO
	Current & Potential Transformer (CT	2 PT)	35	50	1020	Distribution Station Equipment	15	/ 70	15	/ 70	INO	INO
12				15	1860	Meters	15	7%	15	7%	Ne	N
13	Smart Meters			15	1860	Interes	15	1%	15	1%	No	No
14	Repeaters - Smart Metering Data Collectors - Smart Metering			20								

- 1 Table 4-45 provides details for the two asset groups which fall outside the Kinectrics
- 2 range.
- 3
- 4

Table 4-45 Asset Groups Outside Kinectrics Range

				Useful	Life	
Asset Group	Component	USoA	WNH	K	Kinectric	S
•	•		Proposed	Min UL	TUL	Max UL
Communications	Towers/Cable/Antenna	1955	50	60	n/a	70
Overhead Conductors/Devices	Conductors	1835	45	50	60	75

5 Consistent with the 2016 Cost of Service Application, WNH has included a useful life of

6 50 years for its Communications - Radio, Component Towers/Cable Antenna, USoA

7 1955, as a 50 year useful life is the experience of WNH and its equipment provider.

8

Also consistent with the 2016 Cost of Service Application, WNH has included a useful life of 45 years for its Overhead Conductors and Devices, Component Conductors, USoA 1835, as the replacement of these assets is triggered by the replacement of the pole(s), which has a useful life of 45 years. WNH has determined that it is inefficient and uneconomical to replace a pole without replacing the conductors and devices. Secondly, to place old equipment on new poles would result in equipment that would have to be replaced prior to the need to replace the pole.

16

17 Depreciation Expense

18

In accordance with the Filing Requirements, WNH has completed depreciation and amortization expense tables in accordance with Appendix 2-C: 2-C ties back to accumulated depreciation balances in Appendix 2-BA. Depreciation and Amortization Expense for the following years:

- 23 2016 Actuals MIFRS
- 24 2017 Actuals MIFRS
- 25 2018 Actuals MIFRS
- 26 2019 Actuals MIFRS
- 27 2020 Bridge Year MIFRS

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- 1 2021 Test Year MIFRS
- 2 These schedules are attached in Attachment 4-1.

1 Table 4-46 Depreciation and Amortization Expense – 2016 MIFRS – Appendix 2-C

2016	MIFRS			E	Book Values					Service	Lives			Depreciatio	on Expense			
		Opening Net		Net Amount of	Opening Gross Book		Net Amount of		Average Remaining	Depreciation	Life of		Depreciation Expense on	Depreciation			Depreciation Expense per	
		Book Value of Existing Assets	Less Fully	Existing Assets Before Policy	Value of Assets	Less Fully Depreciated	Assets Acquired After	Current Year	Life of Assets	Rate Assets Acquired	Assets Acquired	Depreciati on Rate	Assets Existing	Expense on Assets	Depreciation Expense on	Total Current Yea	Appendix 2- BA Fixed	Variance 6
Account	Description	as at Date of Policy Change	Depreciated 7	Change to be Depreciated	Acquired After Policy	8	Policy Change to be	Additions	Existing Before	After Policy Change	After Policy	on New Additions	Before Policy	Acquired After Policy	Current Year Additions ⁵	Depreciation Expense	Assets, Column J	variance
		(Jan. 1) ¹			Change ²		Depreciated		Policy Change ³	-	Change ⁴		Change	Change				
	Computer Software	a	b	c = a-b	d	e	f = d- e	g	h	i = 1/h	j	k = 1/j	I = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	(Formally known as Account 1925)	\$ 1,137,960	\$ 711,827	\$ 426,134	\$ 1,241,416		\$ 1,241,416	\$ 194,925	2.44	41.03%	5.00	20.00%	\$ 174,860	\$ 248,283	\$ 38,985	\$ 462,128	\$ 392,516	-\$ 69,612
1611	Computer Software (Formally known as																	
	Account 1925) - CIS/ERP	\$-	\$-	\$-	\$-		s -	s -		0.00%	10.00	10.00%	s -	s -	s -	s -	\$ -	s -
1612 1805	Land Rights (Formally known as Account 1906) Land	\$ 510,696 \$ 2,323,796	s -	\$ 510,696 \$ 2,323,796	\$ 248,080		\$ 248,080	\$ 139,141		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1808	Buildings - MS Buildings - TS	\$ 158,629	\$ ·	\$ 158,629	\$ 19,349		\$ 19,349	\$ 547,236	24.36	4.11%	50.00	2.00%	\$ 6,512	\$ 387	\$ 10,945 \$ 4,932	\$ 17,844	\$ 6,219	\$ 11,624
1808	Buildings - 15 Buildings & Fixtures - Service Centre	\$ 3,132,108 \$ 19,340,595	s -	\$ 3,132,108 \$ 19,340,595	\$ 510,039 \$ 544,158		\$ 510,039 \$ 544,158	\$ 295,936 \$ 62,502	49.28	2.03%	60.00 50.00	2.00%	\$ 63,557	+ -,	÷ .,		\$ 73,813 \$ 399,944	-\$ 3,178
1808	Service Centre Service Centre - Parking Lot & Fence	\$ 690,605	۰ ۹	\$ 690,605	\$ 82,991		\$ 82,991	\$ 2,075	23.05	4.34%	25.00	4.00%	\$ 387,806 \$ 29,961	\$ 10,883 \$ 3,320	\$ 1,250 \$ 83	\$ 399,939 \$ 33,364	\$ 33,359	\$ 5 ¢ 5
1808 1808	Service Centre - HVAC Service Centre - Roof	\$ 3,577,997		\$ 3,577,997 \$ 594.827	\$ 259,324 \$ 5,985		\$ 259,324 \$ 5,985	\$ 342,376	13.00 18.00	7.69%	25.00 15.00 20.00	6.67% 5.00%	\$ 275,135	\$ 3,320 \$ 17,288 \$ 299	\$ 22,825	\$ 315,248	\$ 315,248 \$ 33,345	-\$ 5
1808	Service Centre - Automation	\$ 594,827	s -	\$ 594,627	\$ 11,748		\$ 11,748	۰ ۰	13.99	7.15%	15.00	6.67%	\$ 33,046	\$ 783	s -	\$ 33,345 \$ 783	\$ 3,481	\$ 2,698
1808	Operation Centre - Workshop	\$ 5,323	\$ -	\$ 5,323	\$ -		s -	\$ -	35.49	2.82%	50.00	2.00%	\$ 150	s -	s .	\$ 150	\$ 150	\$ 0
1810	Leasehold Improvements Transformer Station		\$ -	\$ -	\$-		ş .	\$ -		0.00%		0.00%	\$ -	ş -	s -	\$ -	\$ -	\$ -
1815 1815	Equipment >50 kV TSE Auxiliary equipment	\$ 8,117,510 \$ 1,260,560	\$ 1,870,458	\$ 6,247,052 \$ 1,260,560	\$ 128,621 \$ 174,285		\$ 128,621 \$ 174,285	\$ 125,072 \$ 103,572	10.43 22.63	9.58% 4.42%	30.00 30.00	3.33% 3.33%	\$ 598,749 \$ 55,706	\$ 4,287 \$ 5,810	\$ 4,169 \$ 3,452	\$ 607,206 \$ 64,967	\$ 570,617 \$ 64,966	-\$ 36,588
1815 1815	TSE - P&C equipment TSE - Power transformer	\$ 2,208,862 \$ 10,172,575	\$ 11,001	\$ 2,197,861 \$ 10,172,575	\$ 706,121		\$ 706,121 \$ 201,497	\$ 36,460	10.46 42.35	9.56% 2.36%	15.00 50.00	6.67% 2.00%	\$ 210,078 \$ 240,180	\$ 47,075 \$ 4,030	\$ 2,431	\$ 259,584 \$ 244,210	\$ 255,134 \$ 244,209	\$ 4,449
1820	Distribution Station Equipment <50 kV	\$ 796,679	\$ 63,903	\$ 732,776	\$ 612,542		\$ 612,542	s -	6.69	14.96%	30.00	3.33%	\$ 109,607	\$ 20,418	s .	\$ 130,025	\$ 89,242	-\$ 40,783
1825	Storage Battery Equipment	· · · · · · · · · · · · · · · · · · ·	\$ -	\$ -	\$ -		s -	\$ -	0.00	0.00%	00.00	0.00%	s -	s -	s -	\$ -	\$ -	s -
1830	Poles, Towers & Fixtures	\$ 32,108,265	s -	\$ 32,108,265	\$14,754,693		\$ 14,754,693	\$ 5,079,266	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 327,882	\$ 112,873	\$ 1,279,397	\$ 1,288,474	\$ 9,077
1835	Overhead Conductors & Devices	\$ 17,765,762	\$ -	\$ 17,765,762	\$ 8,165,660		\$ 8,165,660	\$ 2,709,950	36.80	2.72%	45.00	2.22%	\$ 482,739	\$ 181,459	\$ 60,221	\$ 724,419	\$ 724,414	-\$ 5
1835 1835	OH Manual line switches OH SCADA control		\$ -	\$ -	\$ 861,524		\$ 861,524	\$ 219,182	-	0.00%	30.00	3.33%	\$ -	\$ 28,717	\$ 7,306	\$ 36,024	\$ 36,023	-\$ 0
1835	equipment Underground Conduit	\$ 7,776,101	s - s -	\$ - \$ 7,776,101	\$ 2,050,023 \$ 3,148,502		\$ 2,050,023 \$ 3,148,502	\$ 783,924 \$ 3,793,787	- 41.48	0.00%	15.00 50.00	6.67%	\$ - \$ 187,489	\$ 136,668 \$ 62,970	\$ 52,262 \$ 75,876	\$ 188,930 \$ 326,335	\$ 161,711 \$ 326,226	-\$ 27,219 -\$ 109
1845	Underground Conductors & Devices	\$ 17,387,401	-\$ 86,614	\$ 17,474,015	\$ 6,839,373		\$ 6,839,373	\$ 11,761,670	24.99	4.00%	35.00	2.86%	\$ 699,380	\$ 195,411	\$ 336,048	\$ 1,230,839	\$ 1,192,967	-\$ 37,871
1850	Line Transformers - Overhead	\$ 12,702,530	\$-	\$ 12,702,530	\$ 3,884,715		\$ 3,884,715	\$ 1,347,429	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 86,327	\$ 29,943	\$ 451,907	\$ 443,315	-\$ 8,592
1850	Line Transformers - Underground	\$ 14,232,827	\$-	\$14,232,827	\$ 5,043,557		\$ 5,043,557	\$ 1,686,704	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 144,102	\$ 48,192	\$ 710,774	\$ 702,144	-\$ 8,631
1855 1855	Services - Overhead Services - Underground	\$ 4,150,229 \$ 6,889,107	\$ - \$ -	\$ 4,150,229 \$ 6,889,107	\$ 1,084,452 \$ 2,640,539		\$ 1,084,452 \$ 2,640,539	\$ 151,283 \$ 544,346	37.03 41.24	2.70%	45.00 50.00	2.22%	\$ 112,084 \$ 167,037	\$ 24,099 \$ 52,811	\$ 3,362 \$ 10,887	\$ 139,545 \$ 230,735	\$ 139,545 \$ 230,732	\$0 -\$2
1860 1860	Meters - Bidirectional Meters - Commercial	\$ 33,590 \$ 1,798,460	s - s -	\$ 33,590 \$ 1,798,460	\$ - \$ 12,932		\$ - \$ 12,932	\$ - \$ 791	23.39 21.33	4.27% 4.69%	25.00 25.00	4.00%	\$ 1,436 \$ 84,320	\$ - \$ 517	\$ - \$ 32	\$ 1,436 \$ 84,869	\$ 1.436 \$ 140,846	-\$ 0 \$ 55,977
1860 1860	Meters - Residential Meters C& I	\$ 2,397,467 \$ -	\$ 2,315,952 \$ -	\$ 81,516 \$ -	\$ 289,011 \$ 1,533,496		\$ 289,011 \$ 1,533,496	\$ 240,708 \$ 250,571	10.97	9.11% 0.00%	25.00 15.00	4.00%	\$ 7,430 \$ -	\$ 11,560 \$ 102,233	\$ 9,628 \$ 16,705	\$ 28,618 \$ 118,938	\$ 82,372 \$ 87,753	\$ 53,753 -\$ 31,185
1860 1860	Meters (Smart Meters) Meters (Wholesale)	\$ 6,265,880 \$ 739,069	s -	\$ 6,265,880 \$ 739,069	\$ - \$ 216,713		\$ - \$ 216,713	\$ - \$ 113,659	11.57 13.55	8.64% 7.38%	15.00 15.00	6.67% 6.67%	\$ 541,656 \$ 54,544	\$ - \$ 14,448	\$ - \$ 7,577	\$ 541,656		-\$ 5,408 -\$ 26,292
1905	Land Buildings & Fixtures	• 100,000	\$ - ¢	\$ -	\$ - ¢		\$ -	\$ - e	10.00	0.00%	10.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1910	Leasehold Improvements Office Furniture &		\$ -	s -	\$ -		\$ -	s -		0.00%		0.00%	s -	s -	s -	\$ -	s -	s - s -
1915	Equipment (10 years) Office Furniture &	\$ 886,158	\$ 61,278	\$ 824,880	\$ 51,553		\$ 51,553	\$ 16,709	8.73	11.45%	10.00	10.00%	\$ 94,456	\$ 5,155	\$ 1,671	\$ 101,282	\$ 108,298	\$ 7,017
1915	Equipment (5 years) Computer Equipment -	\$ 7,004	\$ 7,004	\$-	\$-		ş .	\$ 7,510	2.00	50.00%	5.00	20.00%	s -	s -	\$ 1,502	\$ 1,502	\$ 1,502	\$ 0
1920	Hardware Computer Equip		\$-	\$-	\$-		s -	\$-		0.00%		0.00%	ş -	s -	ş -	s -	\$ -	\$-
1920	Hardware(Post Mar. 22/04)		s -	\$-	\$-		s -	s -		0.00%		0.00%	s -	s -	s -	s -	\$-	s -
1920	Computer Equip Hardware(Post Mar.																	
1930	19/07) Transportation Equipment	\$ 473,010	\$ 310,021		\$ 380,734		\$ 380,734	\$ 140,467	3.03	33.00%	5.00	20.00%	\$ 53,792	\$ 76,147	\$ 28,093		\$ 146,296	-\$ 11,736
	- car Transportation Equipment	\$ 29,729	\$ -	\$ 29,729	\$ -		\$ -	\$ -	4.00	25.00%	5.00	20.00%	\$ 7,432	\$ -	ş -	\$ 7,432	\$ 7,432	\$ 0
1930	- Other - trailers etc	\$ 184,655	s -	\$ 184,655	\$ 313,609		\$ 313,609	\$ 60,735	12.10	8.27%	15.00	6.67%	\$ 15,262	\$ 20,907	\$ 4,049	\$ 40,218	\$ 40,259	\$ 41
1930	Transportation Equipment - small trucks	\$ 629,219	\$ 449	\$ 628,770	\$ 174,165		\$ 174,165	\$ 56,784	6.26	15.97%	8.00	12.50%	\$ 100,385	\$ 21,771	\$ 7,098	\$ 129,253	\$ 135,638	\$ 6,384
1930	Transportation Equipment - workplatform	\$ 1,400,100	۹.	\$ 1,400,100	\$ 2 130 032		\$ 2,139,032	\$ 460,120	8.97	11.14%	12.00	8.33%	\$ 156,035	\$ 178,253	\$ 38,343	\$ 372,631	\$ 367,292	-\$ 5,339
1930	Transportation Equipment	J 1,400,100		÷ ,,400,100	2 2,100,002		¥ 2,108,002	J 400,120	0.97	11.14%	12.00	0.33%		+ 110,203		÷ 312,031	\$ 301,292	* 3,339
1930	 Hybrid system Stores Equipment 	\$ - \$ 340,119	s - s -	\$ - \$ 340,119	\$ <u>301,129</u> \$ 10,211	\$ 73,455	\$ 227,674 \$ 10,211	\$ - \$ 111,785	- 7.38	0.00%	5.00 10.00	20.00%	\$ - \$ 46,087	\$ 45,535 \$ 1,021	\$ - \$ 11,179	\$ 45,535 \$ 58,286	\$ 54,233 \$ 58,283	\$ 8,698 -\$ 3
1940	Tools, Shop & Garage Equipment	\$ 269,625	\$ 16,139	\$ 253,486	\$ 21,758		\$ 21,758	\$ 1,259	8.37	11.95%	8.00	12.50%	\$ 30.303	\$ 2.720	\$ 11,179	\$ 33,180	\$ 35,109	\$ 1.929
1940	Truck tools Measurement & Testing		\$ 184,723	\$ 35,399			\$ 279,062	\$ 56,954	2.49	40.10%	5.00	20.00%	\$ 14,194	\$ 55,812				\$ 7,031
1945	Equipment Power Operated	\$ 240,372	\$ 47,839	\$ 192,533	\$ 45,583		\$ 45,583	\$ 1,228	4.62	21.66%	7.00	14.29%	\$ 41,708	\$ 6,512	\$ 175	\$ 48,395	\$ 43,447	-\$ 4,949
1950 1955	Equipment Communications		\$ -	\$-	\$ -		\$-	\$ -		0.00%		0.00%	\$-	\$-	\$-	ş -	\$-	s -
	Equipment - phones Communications	\$ 341,350	\$ 5,918	\$ 335,433	\$ 25,298		\$ 25,298	\$ 1,092	6.73	14.86%	10.00	10.00%	\$ 49,834	\$ 2,530	\$ 109	\$ 52,473	\$ 48,369	-\$ 4,104
1955	Equipment - Radio	\$ 109,455	\$ -	\$ 109,455	\$ 2,007		\$ 2,007	\$ 52,391	4.42	22.65%	8.00	12.50%	\$ 24,788	\$ 251	\$ 6,549	\$ 31,588	\$ 31,588	\$ O
1955	Communications Equipment - Radio	\$ 122,012	\$ -	\$ 122,012	\$ -		s -	\$ -	6.93	14.44%	10.00	10.00%	\$ 17,619	s -	s -	\$ 17,619	\$ 17,620	\$ 1
1955	Communication Equipment (Smart		e	¢	¢		e	¢		0.000		0.000					¢	
1960	Meters) Miscellaneous Equipment	\$ 1,554,687	\$ - ¢	φ -	<u>\$</u> - \$ 101,601		\$ -	\$ - \$ 2.507	6.58	0.00%	10.00	0.00%		• • • •	s -	\$ -	\$ - \$ 243.770	s -
1970	Load Management Controls Customer	\$ 1,554,687	\$ 10,855	\$ 1,543,832	\$ 101,601		\$ 101,601	φ 2,507	6.58	15.21%	10.00	10.00%	\$ 234,803	\$ 10,160	\$ 251	\$ 245,214	\$ 243,770	-\$ 1,444
_	Controls Customer Premises Load Management		\$-	\$ -	\$ -		s -	\$ -		0.00%		0.00%	s -	s -	s -	s -	\$ -	ş -
1975	Controls Utility Premises		\$-	\$-	\$ -		\$-	\$-		0.00%		0.00%	s -	s -	s -	s -	\$ -	\$ -
1980	System Supervisor Equipment Miscellaneous Fixed	\$ 1,637,568	\$ 63,333	\$ 1,574,236	\$ 1,100,445		\$ 1,100,445	\$ 64,976	11.23	8.91%	15.00	6.67%	\$ 140,244	\$ 73,363	\$ 4,332	\$ 217,938	\$ 211,422	-\$ 6,517
1985 1990	Assets Other Tangible Property		s -	\$ - \$	\$ - \$		s - s -	\$ - \$		0.00%		0.00%	s -	s -	s -	s -	\$ - \$	s -
1990 1995 2440	Contributions & Grants	-\$ 21,932,649	-\$ 60,000	\$ - -\$ 21,872,649	-\$ 1,682,155	¢	\$ 1,682,155	¢ 04.505	31.35	3.19%	40.20	2.49%	\$ 697,692	\$ 41,845	\$ - \$ -	\$ 739,537	-\$ 739,530	\$ 7
2440	Deferred Revenue - 1808 Deferred Revenue - 1830	s -	· ·		\$ - -\$ 860,428		\$ - -\$ 860,428	-\$ 24,595 -\$ 394,191		0.00%	15.00 45.00	6.67%	\$ - \$ -	\$ - -\$ 19,121	-\$ 1,640 -\$ 8,760	-\$ 27,880		\$ 0 -\$ 0
2440 2440	Deferred Revenue - 1835 Deferred Revenue - 1840	s -	s - s -	\$ -	-\$ 488,364 -\$ 615,175	\$ -	-\$ 488,364 -\$ 615,175	-\$ 223,569 -\$ 2,345,593		0.00%	45.00 50.00	2.22%	\$ - \$ -	-\$ 10,853 -\$ 12,303	-\$ 4,968 -\$ 46,912	-\$ 59,215	-\$ 59,215	-\$0 \$0
2440 2440	Deferred Revenue - 1845 Deferred Revenue - 1850	\$ - \$ -	\$ - \$ -	\$-	-\$ 1,473,793 -\$ 2,134,627	\$-	-\$ 1,473,793 -\$ 2,134,627	-\$ 5,614,022 -\$ 3,637,536		0.00%	35.00 38.00	2.86% 2.63%	\$- \$-	-\$ 42,108 -\$ 56,174	-\$ 95,725	-\$ 151,899	-\$ 151,899	\$0 -\$0
2440 2440	Deferred Revenue - 1855 Deferred Revenue - 1860	\$ - \$ -	s - s -		-\$ 650,041 -\$ 19,860	\$-	-\$ 650,041 -\$ 19,860	-\$ 379,700 -\$ 16,999		0.00%	49.00 15.00	2.04%	s - s -	-\$ 13,266 -\$ 1,324	-\$ 7,749 -\$ 1,133	-\$ 21,015	-\$ 21,015 -\$ 2,457	-\$0 \$0
2005	Property Under Finance Lease			s -	\$ -		\$ -	. 5,003		0.00%	. 5.00	0.00%	s -	\$ -	\$ -	s -	\$ -	s -
		\$ 164,787,950	\$ 5,534,087	\$ 159,253,863	\$ 52,293,091	\$ 73,455	\$ 52,219,636	\$ 18,930,875		0.0070			\$ 6,545,471	\$ 2,043,710	\$ 647,594	\$ 9,236,776	\$ 9,043,746	-\$ 193,030

Table 4-47 Depreciation and Amortization Expense –

2

2017 MIFRS – Appendix 2-C

2017	MIFRS			E	Book Values					Service	Lives			Depreciatio	n Expense			
		Opening Net			Opening		Net Amount of		Average Remaining		Life of		Depreciation	Depreciation			Depreciation	
		Book Value of Existing Assets	Less Fully	Net Amount of Existing Assets	Gross Book Value of	Less Fully	Assets Acquired After	Current Year	Life of Assets	Depreciation Rate Assets	Assets Acquired	Depreciati on Rate	Expense on Assets	Expense on Assets	Depreciation Expense on	Total Current Year	Expense per Appendix 2-	
Account	Description	as at Date of Policy Change	Depreciated 7	Before Policy Change to be	Assets Acquired After	Depreciated 8	Policy Change to be	Additions	Existing Before	Acquired After Policy	After Policy	on New Additions	Existing Before	Acquired After Policy	Current Year Additions ⁵	Depreciation Expense	BA Fixed Assets,	Variance ⁶
		(Jan. 1) ¹		Depreciated	Policy Change ²		to be Depreciated		Policy	Change	Change ⁴	Additions	Policy Change	Change	Additions ⁻	Expense	Column J	
		а	b	c = a-b	d	e	f = d- e	g	Change ³ h	i = 1/h	I	k = 1/j	l = c/h	m = 1/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	Computer Software (Formally known as																	
	Account 1925) Computer Software	\$ 1,137,960	\$ 1,137,960	\$-	\$ 1,436,341		\$ 1,436,341	\$ 327,877	2.44	41.03%	5.00	20.00%	\$ -	\$ 287,268	\$ 65,575	\$ 352,844	\$ 351,559	-\$ 1,285
1611	(Formally known as Account 1925) - CIS/ERP																	
1612	Land Rights (Formally	\$ -	\$-	\$-	\$ -	\$ -	\$ -	\$ 1,432,721		0.00%	10.00	10.00%	\$ -	\$ -	\$ 143,272	\$ 143,272	\$ 143,272	\$ 0
1805	known as Account 1906) Land	\$ 510,696 \$ 2,323,796	s . s .	\$ 510,696 \$ 2,323,796	\$ <u>387,221</u> \$ -		\$ 387,221 \$ -	\$ 84,332 \$ -		0.00%		0.00%	s - s -	s - s -	s - s -	s - s -	s - s -	s - s -
1808 1808	Buildings - MS Buildings - TS	\$ 158,629 \$ 3,132,108	\$ - \$	\$ 158,629 \$ 3.132,108	\$ 566,585 \$ 805,975		\$ 566,585 \$ 805,975	\$ 281,921 \$ 22,431	24.36 49.28	4.11% 2.03%	50.00 60.00	2.00%	\$ 6,512 \$ 63,557	\$ 11,332 \$ 13,433	\$ 5,638 \$ 374	\$ 23,482 \$ 77,364	\$ 5,345 \$ 74,186	
1808	Buildings & Fixtures - Service Centre	\$ 19,340,595	¢ .	\$ 19,340,595	\$ 606,660		\$ 606,660	\$ 180,234	49.87	2.01%	50.00	2.00%	\$ 387,806	\$ 12,133	\$ 3,605	\$ 403,544	\$ 403,549	
1808	Service Centre - Parking Lot & Fence	\$ 690,605	о е	\$ 690,605	\$ 85,066		\$ 85,066	\$ 100,234	23.05	4.34%	25.00	4.00%		\$ 3,403	\$ 3,605	\$ 33,364	\$ 33,359	\$ 5
1808	Service Centre - HVAC	\$ 3,577,997	\$ -	\$ 3,577,997	\$ 601,700		\$ 601,700	\$ 6,583	13.00	7.69%	15.00	6.67%	\$ 29,961 \$ 275,135	\$ 40,113	\$ 439	\$ 315,687	\$ 315,687	
1808 1808	Service Centre - Roof Service Centre -	\$ 594,827	ş .	\$ 594,827	\$ 5,985		\$ 5,985	\$ -	18.00	5.56%	20.00	5.00%	\$ 33,046	\$ 299	\$-	\$ 33,345	\$ 33,345	
1808	Automation Operation Centre -	\$ -	\$ -	\$-	\$ 11,748		\$ 11,748	\$ -	13.99	7.15%	15.00	6.67%	\$ -	\$ 783	\$ -	\$ 783	\$ 3,481	
1810	Workshop Leasehold Improvements	\$ 5,323	\$ - \$ -	\$ 5,323 \$ -	<u>\$</u> - \$-		\$ - \$ -	\$ - \$ -	35.49	2.82%	50.00	2.00%	\$ 150 \$ -	s - s -	\$ - \$ -	\$ 150 \$ -	\$ 150 \$ -	\$0 \$-
1815	Transformer Station Equipment >50 kV	\$ 8,117,510	\$ 1,873,083	\$ 6,244,427	\$ 253,693		\$ 253,693	\$ 18,670	10.43	9.58%	30.00	3.33%	\$ 598,498	\$ 8,456	\$ 622	\$ 607,577	\$ 570,428	-\$ 37,149
1815 1815	TSE Auxiliary equipment TSE - P&C equipment	\$ 1,260,560 \$ 2,208,862	\$ - \$ 10,055	\$ 1,260,560 \$ 2,198,807	\$ 277,857 \$ 742,581		\$ 277,857 \$ 742,581	\$ 137,102 \$ 152,863	22.63 10.46	4.42% 9.56%	30.00 15.00	3.33% 6.67%	\$ 55,706 \$ 210,169	\$ 9,262 \$ 49,505	\$ 4,570 \$ 10,191		\$ 69,536 \$ 265,563	-\$ 1
1815	TSE - Power transformer	\$ 10,172,575	\$ -	\$ 10,172,575	\$ 201,497		\$ 201,497	\$ -	42.35	2.36%	50.00	2.00%	\$ 240,180	\$ 4,030	\$ 10,131	\$ 244,210	\$ 244,209	-\$ 4,302
1820	Distribution Station Equipment <50 kV	\$ 796,679	\$ 68,338	\$ 728,341	\$ 612,542		\$ 612,542	\$ 339,763	6.69	14.96%	30.00	3.33%	\$ 108,943	\$ 20,418	\$ 11,325	\$ 140,687	\$ 96,618	-\$ 44,068
1825	Storage Battery Equipment		\$ -	\$-	\$ -		\$-	\$ -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1830	Poles, Towers & Fixtures	\$ 32,108,265	s -	\$ 32,108,265	\$19,833,959		\$ 19,833,959	\$ 4,737,205	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 440,755	\$ 105,271	\$ 1,384,668	\$ 1,393,433	\$ 8,765
1835	Overhead Conductors & Devices	\$ 17,765,762	s -	\$ 17,765,762	\$10,875,610		\$10,875,610	\$ 2,794,117	36.80	2.72%	45.00	2.22%	\$ 482,739	\$ 241,680	\$ 62,091	\$ 786,511	\$ 786,505	-\$ 6
1835	OH Manual line switches OH SCADA control		\$ -	\$ -	\$ 1,080,705		\$ 1,080,705	\$ 207,230		0.00%	30.00	3.33%	s -	\$ 36,024	\$ 6,908	\$ 42,931	\$ 42,931	-\$ 0
1835 1840	equipment Underground Conduit	\$ 7,776,101	\$ - \$ -	\$ - \$ 7,776,101	\$ 2,833,946 \$ 6,942,289		\$ 2,833,946 \$ 6,942,289	\$ 10,080 \$ 956,850	- 41.48	0.00%	15.00 50.00	6.67% 2.00%	\$ - \$ 187,489	\$ 188,930 \$ 138,846	\$ 672 \$ 19,137	\$ 189,602 \$ 345,472	\$ 162,383 \$ 345,363	-\$ 27,219 -\$ 109
1845	Underground Conductors & Devices	\$ 17.387.401	-\$ 45.301	\$ 17.432.702	\$18.601.043		\$ 18.601.043	\$ 2.533.856	24.99	4.00%	35.00	2.86%	\$ 697,727	\$ 531,458	\$ 72.396	\$ 1.301.581	\$ 1.255.035	-\$ 46,546
1850	Line Transformers - Overhead	\$ 12 702 530	\$.	\$ 12 702 530	\$ 5.232.144		\$ 5,232,144	\$ 1.862.119	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 116,270	\$ 41,380	\$ 493,288	\$ 478,161	-\$ 15.127
1850	Line Transformers - Underground	\$ 14,232,827	¢ .	\$ 14,232,827	\$ 6,730,261		\$ 6,730,261	\$ 1,688,856	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 192,293	\$ 48,253	\$ 759,027	\$ 746,597	-\$ 12,430
1855	Services - Overhead	\$ 4,150,229	\$ -	\$ 4,150,229	\$ 1,235,735		\$ 1,235,735	\$ 258,767	37.03	2.70%	45.00	2.22%	\$ 112,084	\$ 27,461	\$ 5,750	\$ 145,295	\$ 145,295	\$ 0
1855 1860	Services - Underground Meters - Bidirectional	\$ 6,889,107 \$ 33,590	<u>s</u> .	\$ 6,889,107 \$ 33,590	\$ 3,184,885 \$ -		\$ 3,184,885 \$ -	\$ 962,103 \$ -	41.24 23.39	2.42%	50.00 25.00	2.00%	\$ 167,037 \$ 1,436	\$ 63,698 \$ -	\$ 19,242 \$ -	\$ 249,977 \$ 1,436	\$ 249,974 \$ 1,436	
1860 1860	Meters - Commercial Meters - Residential	\$ 1,798,460 \$ 2,397,467	\$ - \$ 2,315,952	\$ 1,798,460 \$ 81,516	\$ 13,723 \$ 529,719		\$ 13,723 \$ 529,719	\$ - \$ 248,474	21.33 10.97	4.69% 9.11%	25.00 25.00	4.00%	\$ 84,320 \$ 7,430	\$ 549 \$ 21,189	\$ - \$ 9,939	\$ 84,869 \$ 38,557	\$ 135,970 \$ 98,937	\$ 51,101 \$ 60,379
1860 1860	Meters C& I Meters (Smart Meters)	\$ - \$ 6.265.880	s -	\$ - \$ 6.265.880	\$ 1,784,067		\$ 1,784,067 \$	\$ 398,573	- 11.57	0.00%	15.00 15.00	6.67% 6.67%	\$ - \$ 541.656	\$ 118,938	\$ 26,572	\$ 145,509 \$ 541,656	\$ 114,324 \$ 536,249	-\$ 31,185
1860	Meters (Wholesale)	\$ 739,069	\$ -	\$ 739,069	\$ 330,372		\$ 330,372	\$ 70,547	13.55	7.38%	15.00	6.67%	\$ 54,544	\$ 22,025	\$ 4,703	\$ 81,272	\$ 54,980	
1905 1908	Land Buildings & Fixtures		<u>s</u> .	s - s -	<u>\$</u> - \$-		\$ - \$ -	\$ - \$ -		0.00%		0.00%	s - s -	s - s -	\$ - \$ -	s - s -	<u>\$</u> -	<u></u> \$- \$-
1910	Leasehold Improvements Office Furniture &		\$ -	\$-	\$ -		\$-	\$ -		0.00%		0.00%	ş -	ş -	ş -	ş -	\$ -	s -
1915	Equipment (10 years) Office Furniture &	\$ 886,158	\$ 70,950	\$ 815,208	\$ 68,262		\$ 68,262	\$ 2,710	8.73	11.45%	10.00	10.00%	\$ 93,348	\$ 6,826	\$ 271	\$ 100,445	\$ 106,150	\$ 5,705
1915	Equipment (5 years) Computer Equipment -	\$ 7,004	\$ 7,004	\$-	\$ 7,510		\$ 7,510	\$ 22,557	2.00	50.00%	5.00	20.00%	s -	\$ 1,502	\$ 4,511	\$ 6,013	\$ 6,014	\$ 0
1920	Hardware Computer Equip		\$-	\$-	\$ -		\$-	\$ -		0.00%		0.00%	s -	s -	\$ -	s -	\$ -	s -
1920	Hardware(Post Mar. 22/04)		s.	s -	s -		s -	s -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1920	Computer Equip Hardware(Post Mar.							*						•			*	· ·
	19/07) Transportation Equipment	\$ 473,010	\$ 473,010	\$-	\$ 521,202		\$ 521,202	\$ 122,517	3.03	33.00%	5.00	20.00%	s -	\$ 104,240	\$ 24,503	\$ 128,744	\$ 130,052	\$ 1,308
1930	- car	\$ 29,729	\$ 29,729	\$-	\$-		\$-	s -	4.00	25.00%	5.00	20.00%	s -	s -	s -	s -	s -	s -
1930	Transportation Equipment - Other - trailers etc	\$ 184.655		\$ 184.655	\$ 374.344		\$ 374.344	\$ 25.471	12.10	8.27%	15.00	6.67%	\$ 15,262	\$ 24,956	\$ 1.698	\$ 41,916	\$ 41,957	
1930	Transportation Equipment		÷ 40.000															\$ 40
	 small trucks Transportation Equipment 	\$ 629,219	\$ 10,836	\$ 618,383	\$ 230,949		\$ 230,949	\$ 38,239	6.26	15.97%	8.00	12.50%	\$ 98,727	\$ 28,869	\$ 4,780	\$ 132,375	\$ 136,940	\$ 4,565
1930	- workplatform	\$ 1,400,100	\$ -	\$ 1,400,100	\$ 2,599,152		\$ 2,599,152	\$ 449,181	8.97	11.14%	12.00	8.33%	\$ 156,035	\$ 216,596	\$ 37,432	\$ 410,063	\$ 403,651	-\$ 6,412
1930	Transportation Equipment - Hybrid system					0 75 15												
1935	Stores Equipment	\$ - \$ 340,119	s . s .	\$ - \$ 340,119	\$ 301,129 \$ 121,996	\$ 73,455	\$ 227,674 \$ 121,996	\$ - \$ 1,000	- 7.38	0.00%	5.00 10.00	20.00%	\$ - \$ 46,087	\$ 45,535 \$ 12,200	\$ - \$ 100	\$ 45,535 \$ 58,386	\$ 31,126 \$ 58,383	
1940	Tools, Shop & Garage Equipment	\$ 269,625	\$ 16,139	\$ 253,486	\$ 23,017		\$ 23,017	\$ 5,100	8.37	11.95%	8.00	12.50%	\$ 30,303	\$ 2,877	\$ 638	\$ 33,818	\$ 35,747	\$ 1,929
1940	Truck tools Measurement & Testing	\$ 220,122	\$ 269,625	-\$ 49,503	\$ 336,016		\$ 336,016	\$ 27,470	2.49	40.10%	5.00	20.00%	-\$ 19,849	\$ 67,203	\$ 5,494	\$ 52,848	\$ 72,697	
1945	Equipment Power Operated	\$ 240,372	\$ 67,055	\$ 173,318	\$ 46,811		\$ 46,811	\$ 29,045	4.62	21.66%	7.00	14.29%	\$ 37,546	\$ 6,687	\$ 4,149	\$ 48,382	\$ 42,792	-\$ 5,590
1950	Equipment Communications		s -	\$-	\$ -		\$-	s -		0.00%		0.00%	\$ -	s -	\$ -	s -	s -	<u>s</u> -
1955	Equipment - phones Communications	\$ 341,350	\$ 24,990	\$ 316,361	\$ 26,389		\$ 26,389	\$ -	6.73	14.86%	10.00	10.00%	\$ 47,001	\$ 2,639	\$ -	\$ 49,639	\$ 43,601	-\$ 6,039
1955	Equipment - Radio wireless	\$ 109,455	\$.	\$ 109,455	\$ 54,399		\$ 54,399	s .	4.42	22.65%	8.00	12.50%	\$ 24,788	\$ 6,800	s -	\$ 31,588	\$ 9,850	-\$ 21,737
1955	Communications				¢ 34,389		् <u>२</u> ७७,२४४	¢ .						* 0,000 ¢	• -			\$ 12,557
	Equipment - Radio Communication	\$ 122,012	\$ 86,948	\$ 35,064	ə -		ə -	ə -	6.93	14.44%	10.00	10.00%	\$ 5,063	ə -	ə -	\$ 5,063	\$ 17,620	12,557
1955	Equipment (Smart Meters)		\$ -	\$-	\$ -		\$-	\$ -		0.00%		0.00%	s -	s -	s -	s -	\$ -	s -
1960	Miscellaneous Equipment	\$ 1,554,687	\$ 35,608	\$ 1,519,079	\$ 104,108		\$ 104,108	\$ 21,067	6.58	15.21%	10.00	10.00%	\$ 231,039	\$ 10,411	\$ 2,107	\$ 243,556	\$ 239,438	-\$ 4,119
1970	Load Management Controls Customer																	ן ו
1975	Premises Load Management		\$ -	\$-	\$ -		\$-	\$-		0.00%		0.00%	s -	\$ -	\$ -	s -	\$-	\$ -
	Controls Utility Premises System Supervisor		\$ -	\$-	\$ -		\$-	\$ -		0.00%		0.00%	\$-	s -	\$-	s -	\$ -	s -
1980	Equipment Miscellaneous Fixed	\$ 1,637,568	\$ 64,261	\$ 1,573,308	\$ 1,165,422		\$ 1,165,422	\$ 12,466	11.23	8.91%	15.00	6.67%	\$ 140,161	\$ 77,695	\$ 831	\$ 218,687	\$ 212,021	-\$ 6,665
1985 1990	Assets Other Tangible Property		s - s -	\$ - \$	<u>\$</u> -		s - s -	s -		0.00%		0.00%	s - s -	s -	\$ - ¢	s - s -	s - s -	s -
1995	Contributions & Grants	\$ 21,932,649		\$ - -\$21,841,649	-\$ 1,682,155		-\$ 1,682,155	s -	31.35	3.19%	40.20	2.49%	-\$ 696,703	\$ \$ 41,845	s -	-\$ 738,548	-\$ 738,533	
2440	Deferred Revenue - 1808 Deferred Revenue - 1830	s - s -	s . s .	s - \$ -	-\$ 24,595 -\$ 1,254,619	s - \$ -	-\$ 24,595 -\$ 1,254,619	\$ - -\$ 352,048		0.00%	15.00 45.00	6.67% 2.22%	s - s -	-\$ 1,640 -\$ 27,880		-\$ 1,640 -\$ 35,704	-\$ 1,640 -\$ 35,704	-\$ 0
	Deferred Revenue - 1835 Deferred Revenue - 1840	\$ - \$ -	\$ - \$ -	\$ - \$ -	-\$ 711,932 -\$ 2,960,768	\$ - \$ -	-\$ 711,932 -\$ 2,960,768	-\$ 199,867 -\$ 547,330		0.00%	45.00 50.00	2.22%	s - s -	-\$ 15,821 -\$ 59,215	-\$ 4,441	-\$ 20,262	-\$ 20,262 -\$ 70,162	\$ 0
2440	Deferred Revenue - 1845 Deferred Revenue - 1850	\$ - \$ -	\$ - ¢	· ·	-\$ 7,087,815 -\$ 5,772,162	\$ - ¢	-\$ 7,087,815 -\$ 5,772,162	\$ 1,387,526		0.00%	35.00 38.00	2.86%	s - s -	-\$ 202,509 -\$ 151,899	-\$ 39,644	-\$ 242,153	-\$ 242,153 -\$ 194,980	-\$ 0
2440	Deferred Revenue - 1855	\$ -	\$.	\$-	-\$ 1,029,741	\$ -	-\$ 1,029,741	-\$ 432,271		0.00%	49.00	2.04%	\$ -	-\$ 21,015	-\$ 8,822	-\$ 29,837	-\$ 29,837	-\$0
2440 2005	Deferred Revenue - 1860 Property Under Finance	\$-	\$-	\$ -	-\$ 36,859	\$-	-\$ 36,859	-\$ 22,397		0.00%	15.00	6.67%	s -	-\$ 2,457	-\$ 1,493	-\$ 3,950	-\$ 3,950	\$ 0
	Lease Total	\$ 164,787,950	\$ 6,425.242	\$ - \$ 158,362.708	\$ - \$ 71,223.965	\$ 73.455	\$ - \$ 71,150.510	\$ 15,891.597		0.00%		0.00%	\$ 6,247.690	\$ - \$ 2,691.305	\$ - \$ 638.190	\$ - \$ 9,577.185	\$ 9,408,679	\$ - -\$ 168.507
<u> </u>		, 11,150		,,	,		,,							, 1,155				

1 Table 4-48 Depreciation and Amortization Expense – 2018 MIFRS – Appendix 2-C

0040	MIEDO				Book Values										-			
2018	MIFRS				Opening				Average	Service			Depreciation	Depreciatio	n Expense		Depreciation	
		Opening Net Book Value of		Net Amount of	Gross Book		Net Amount of Assets		Remaining Life of	Depreciation	Life of Assets	Depreciati	Expense on	Depreciation Expense on	Depreciation	Total	Expense per	
	Description	Existing Assets as at Date of	Less Fully	Existing Assets Before Policy	Value of Assets	Less Fully Depreciated	Acquired After	Current Year Additions	Assets Existing	Rate Assets Acquired	Acquired After	on Rate on New	Assets Existing	Assets	Expense on Current Year	Current Year	Appendix 2- BA Fixed	Variance 6
Account	Description	Policy Change	Depreciated 7	Change to be Depreciated	Acquired After Policy	8	Policy Change to be	Additions	Before	After Policy Change	Policy	Additions	Before Policy	Acquired After Policy	Additions 5	Depreciation Expense	Assets, Column J	
		(Jan. 1) ¹			Change ²		Depreciated		Policy Change ³		Change ⁴		Change	Change				
	C	а	b	c = a-b	d	e	f = d-e	g	h	i = 1/h	1	k = 1/j	I = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	Computer Software (Formally known as			_														1
	Account 1925)	\$ 1,137,960	\$ 1,137,960	\$-	\$ 1,764,218	\$ 216,826	\$ 1,547,392	\$ 529,216	2.44	41.03%	5.00	20.00%	ş -	\$ 309,478	\$ 105,843	\$ 415,322	\$ 388,743	-\$ 26,579
1611	Computer Software (Formally known as																	1
	Account 1925) - CIS/ERP	\$-	s -	\$-	\$ 1,432,721	\$-	\$ 1,432,721	\$ 451,355		0.00%	10.00	10.00%	ş -	\$ 143,272	\$ 45,135	\$ 188,408	\$ 188,407	-\$ O
1612	Land Rights (Formally known as Account 1906)	\$ 510,696	s -	\$ 510,696	\$ 471,554	s -	\$ 471,554	\$ 77,375		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1805 1808	Land Buildings - MS	\$ 2,323,796 \$ 158,629	s -	\$ 2,323,796 \$ 158.629	\$ - \$ 848,505	\$ - \$ -	\$ - \$ 848.505	\$ - \$ -	24.36	0.00%	50.00	0.00%	\$ - \$ 6,512	\$ - \$ 16,970	\$ - ¢	\$ - \$ 23,482	\$ - \$ 5,345	\$ - -\$ 18,137
1808	Buildings - TS	\$ 3,132,108	\$ -	\$ 3,132,108	\$ 828,406	\$ -	\$ 828,406	\$ 109,904	49.28	2.03%	60.00	1.67%	\$ 63,557	\$ 13,807	\$ 1,832	\$ 79,196	\$ 76,018	-\$ 3,178
1808	Buildings & Fixtures - Service Centre	\$ 19,340,595	s -	\$ 19,340,595	\$ 786,893	\$-	\$ 786,893	\$ 4,930	49.87	2.01%	50.00	2.00%	\$ 387,806	\$ 15,738	\$ 99	\$ 403,643	\$ 403,648	\$ 5
1808	Service Centre - Parking Lot & Fence	\$ 690,605	s -	\$ 690,605	\$ 85,066	s -	\$ 85,066	\$ 25,465	23.05	4.34%	25.00	4.00%	\$ 29,961	\$ 3,403	\$ 1,019	\$ 34,382	\$ 34,377	-\$ 5
1808	Service Centre - HVAC	\$ 3,577,997	s -	\$ 3,577,997	\$ 608,283	\$ -	\$ 608,283	\$ -	13.00	7.69%	15.00	6.67%	\$ 275,135	\$ 40,552	\$ -	\$ 315,687	\$ 315,687	-\$ 0
1808	Service Centre - Roof Service Centre -	\$ 594,827	\$ -	\$ 594,827	\$ 5,985	\$ -	\$ 5,985	\$-	18.00	5.56%	20.00	5.00%	\$ 33,046	\$ 299	\$-	\$ 33,345	\$ 33,345	\$ 0
	Automation Operation Centre -	\$-	s -	\$-	\$ 11,748	\$ -	\$ 11,748	\$-	13.99	7.15%	15.00	6.67%	\$-	\$ 783	ş -	\$ 783	\$ 3,481	\$ 2,698
1808	Workshop	\$ 5,323	s -	\$ 5,323	\$ -	s -	\$-	\$ -	35.49	2.82%	50.00	2.00%	\$ 150	\$ -	s -	\$ 150	\$ 150	\$ 0
1810 1815	Leasehold Improvements Transformer Station		\$ -	\$ -	\$ -	\$ -	ş -	\$ -		0.00%		0.00%	ş -	ş .	ş .	ş -	ş -	<u>ş</u> .
1815	Equipment >50 kV TSE Auxiliary equipment	\$ 8,117,510 \$ 1,260,560	\$ 2,301,104	\$ 5,816,406 \$ 1,260,560	\$ 272,363 \$ 414,960	\$ - \$ -	\$ 272,363 \$ 414,960	\$ 98,732 \$ 232,516	10.43 22.63	9.58% 4.42%	30.00 30.00	3.33% 3.33%	\$ 557,474 \$ 55,706	\$ 9,079 \$ 13,832	\$ 3,291 \$ 7,751	\$ 569,844 \$ 77,288	\$ 487,292 \$ 77,286	-\$ 82,552
1815	TSE - P&C equipment	\$ 2,208,862	\$ 10,055	\$ 2,198,807	\$ 895,444	\$ -	\$ 895,444	\$ 444,071	10.46	9.56%	15.00	6.67%	\$ 210,169	\$ 59,696	\$ 29,605	\$ 299,470	\$ 295,166	-\$ 2 -\$ 4,303
1815	TSE - Power transformer Distribution Station	\$ 10,172,575	\$ -	\$10,172,575	\$ 201,497	\$ -	\$ 201,497	\$ 83,676	42.35	2.36%	50.00	2.00%	\$ 240,180	\$ 4,030	\$ 1,674	\$ 245,883	\$ 245,883	-\$ 1
1820	Equipment <50 kV Storage Battery	\$ 796,679	\$ 83,308	\$ 713,371	\$ 952,304	\$ -	\$ 952,304	\$-	6.69	14.96%	30.00	3.33%	\$ 106,704	\$ 31,743	ş -	\$ 138,448	\$ 91,778	-\$ 46,670
1825	Equipment		s -	\$-	\$ -	\$ -	\$-	\$ -		0.00%		0.00%	s -	\$ -	ş .	s -	s -	<u>s -</u>
1830	Poles, Towers & Fixtures	\$ 32,108,265	s -	\$32,108,265	\$24,571,164	\$ -	\$24,571,164	\$ 4,736,272	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 546,026	\$ 105,250	\$ 1,489,919	\$ 1,498,684	\$ 8,765
1835	Overhead Conductors & Devices	\$ 17,765,762	\$ 93,684	\$17,672,078	\$13,669,727	s -	\$13,669,727	\$ 2,582.727	36.80	2.72%	45.00	2.22%	\$ 480,193	\$ 303,772	\$ 57,394	\$ 841,359	\$ 825,162	-\$ 16,197
1835	OH Manual line switches OH SCADA control		\$ -	\$ -	\$ 1,287,936	\$ -	\$ 1,287,936	\$ 175,379	-	0.00%	30.00	3.33%	\$ -	\$ 42,931	\$ 5,846	\$ 48,777	\$ 48,777	-\$ O
1835	equipment		s -	\$-	\$ 2,844,026	\$ -	\$ 2,844,026	\$ 25,686		0.00%	15.00	6.67%	s -	\$ 189,602	\$ 1,712	\$ 191,314	\$ 164,095	-\$ 27,219
1840	Underground Conduit Underground Conductors	\$ 7,776,101	\$ -	\$ 7,776,101	\$ 7,899,140	\$-	\$ 7,899,140	\$ 1,440,326	41.48	2.41%	50.00	2.00%	\$ 187,489	\$ 157,983	\$ 28,807	\$ 374,278	\$ 374,169	-\$ 109
1845	& Devices	\$ 17,387,401	-\$ 14,951	\$17,402,352	\$21,134,899	\$-	\$21,134,899	\$ 2,619,170	24.99	4.00%	35.00	2.86%	\$ 696,512	\$ 603,854	\$ 74,833	\$ 1,375,200	\$ 1,323,798	-\$ 51,402
1850	Line Transformers - Overhead	\$ 12,702,530	s -	\$12,702,530	\$ 7,094,262	\$ -	\$ 7,094,262	\$ 1,579,217	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 157,650	\$ 35,094	\$ 528,381	\$ 508,425	-\$ 19,956
1850	Line Transformers - Underground	\$ 14,232,827	s -	\$14,232,827	\$ 8,419,116	s -	\$ 8,419,116	\$ 1,409,098	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 240,546	\$ 40,260	\$ 799,287	\$ 783,777	-\$ 15,511
1855 1855	Services - Overhead	\$ 4,150,229 \$ 6,889,107	ş .	\$ 4,150,229 \$ 6.889,107	\$ 1,494,502	\$ -	\$ 1,494,502 \$ 4,146,988	\$ 314,093 \$ 714,805	37.03	2.70%	45.00 50.00	2.22%	\$ 112,084 \$ 167.037	\$ 33,211	\$ 6,980 \$ 14,296	\$ 152,275 \$ 264,273	\$ 152,275 \$ 264,270	\$ 0
1860	Meters - Bidirectional	\$ 33,590		\$ 33,590	\$ -	\$ -	\$ 4,140,900	\$ 11,943	23.39	4.27%	25.00	4.00%	\$ 1,436	\$ 82,940 \$ -	\$ 14,290		\$ 1,914	- <u>\$</u> 3 \$0
1860 1860	Meters - Commercial Meters - Residential	\$ 1,798,460 \$ 2,307,467	\$ - \$ 2,315,952	\$ 1,798,460 \$ 81,516	\$ 13,723 \$ 778,192	\$ - \$ -	\$ 13,723 \$ 778,192	\$ - \$ 300,697	21.33 10.97	4.69% 9.11%	25.00 25.00	4.00%	\$ 84,320 \$ 7,430	\$ 549 \$ 31,128	\$ - \$ 12,028	\$ 84,869 \$ 50,585	\$ 133,286 \$ 118,983	\$ 48,417 \$ 68,398
1860	Meters C& I	\$-	\$ -	\$ -	\$ 2,182,640	\$ -	\$ 2,182,640	\$ 209,740		0.00%	15.00	6.67%	ş -	\$ 145,509	\$ 13,983	\$ 159,492	\$ 128,307	-\$ 31,185
1860 1860	Meters (Smart Meters) Meters (Wholesale)	\$ 6,265,880 \$ 739,069	\$ - \$ -	\$ 6,265,880 \$ 739,069	\$ - \$ 400,919	<u>\$</u> -	\$ - \$ 400,919	\$ - \$ -	11.57 13.55	8.64% 7.38%	15.00 15.00	6.67% 6.67%	\$ 541,656 \$ 54,544	\$ - \$ 26,728	\$ - \$ -	\$ 541,656 \$ 81,272	\$ 536,249 \$ 54,781	-\$ 5,408 -\$ 26,491
1905	Land		\$ -	\$ -	\$ -	\$-	\$-	\$ -		0.00%		0.00%	\$ -	\$ -	s -	\$ -	\$ -	\$ -
1908 1910	Buildings & Fixtures Leasehold Improvements		s - s -	\$ - \$ -	<u>\$</u> -	<u>s</u> -	\$- \$-	<u>s</u> -		0.00%		0.00%	<u>s</u> -	<u>\$</u> -	s - s -	s - s -	s - s -	<u>\$</u> - \$-
1915	Office Furniture & Equipment (10 years)	\$ 886,158	\$ 73.685	\$ 812.473	\$ 70.972	s -	\$ 70.972	\$ 12,409	8.73	11.45%	10.00	10.00%	\$ 93,035	\$ 7,097	\$ 1,241	\$ 101,373	\$ 106.845	\$ 5,472
1915	Office Furniture &	\$ 7.004	\$ 7.004	e	\$ 30.067	e	\$ 30.067	\$ 45,818	2.00	50.00%	5.00	20.00%					\$ 15,177	
1920	Equipment (5 years) Computer Equipment -	\$ 7,004	\$ 7,004	а - -	\$ 30,067	ъ.	\$ 30,007	\$ 40,010	2.00		5.00		. .	\$ 6,013	\$ 9,164	\$ 15,177	3 15,177	-\$ 0
	Hardware Computer Equip		\$ -	\$-	\$ -	\$ -	\$-	\$-		0.00%		0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1920	Hardware(Post Mar. 22/04)		s -	s -	s -	s -	s -	s -		0.00%		0.00%	s -	s -	s .	s -	s -	s -
	Computer Equip		Ŭ.	Ŷ	\$	Ŷ	•	*		0.0070		0.0070		•	•	•	Ŷ	· · · ·
1920	Hardware(Post Mar. 19/07)	\$ 473,010	\$ 473,010	\$ -	\$ 643,719	\$ 66,263	\$ 577,456	\$ 202,146	3.03	33.00%	5.00	20.00%	s -	\$ 115,491	\$ 40,429	\$ 155,920	\$ 152,911	-\$ 3,009
1930	Transportation Equipment - car	\$ 29,729	\$ 29,729	s -	\$-	s -	s -	s -	4.00	25.00%	5.00	20.00%	s -	s -	s -	s -	s -	s -
1930	Transportation Equipment																	
1555	Other - trailers etc Transportation Equipment	\$ 184,655	ş -	\$ 184,655	\$ 399,814	\$-	\$ 399,814	\$ 3,744	12.10	8.27%	15.00	6.67%	\$ 15,262	\$ 26,654	\$ 250	\$ 42,166	\$ 42,207	\$ 41
1930	- small trucks	\$ 629,219	\$ 52,295	\$ 576,925	\$ 269,188	s -	\$ 269,188	\$-	6.26	15.97%	8.00	12.50%	\$ 92,108	\$ 33,648	s -	\$ 125,756	\$ 127,729	\$ 1,972
1930	Transportation Equipment																	1
	- workplatform	\$ 1,400,100	\$ 1,041	\$ 1,399,059	\$ 3,048,334	\$-	\$ 3,048,334	\$ 497,426	8.97	11.14%	12.00	8.33%	\$ 155,919	\$ 254,028	\$ 41,452	\$ 451,399	\$ 432,602	-\$ 18,797
1930	Transportation Equipment - Hybrid system		~		¢ 004.400	¢		e 5040		0.000/	5.00	00.000/					~	
1935	Stores Equipment	\$ - \$ 340,119	\$ - \$ 49,595	\$ - \$ 290,523	\$ 301,129 \$ 122,996	\$ 301,129 \$ -	\$ 0 \$ 122,996	\$ 5,843 \$ 43,802	- 7.38	0.00%	5.00 10.00	20.00%	\$ - \$ 39,366	\$ 0 \$ 12,300	\$ 1,169 \$ 4,380	\$ 1,169 \$ 56,046	\$ - \$ 52,563	-\$ 1,169 -\$ 3,483
1940	Tools, Shop & Garage Equipment	\$ 269,625	\$ 16,139	\$ 253,486	\$ 28,117	s -	\$ 28,117	\$ 3,200	8.37	11.95%	8.00	12.50%	\$ 30,303	\$ 3,515	\$ 400	\$ 34,218	\$ 36,147	\$ 1,929
1940	Truck tools	\$ 220,122	\$ 269,625	-\$ 49,503	\$ 363,486	\$ 50,292	\$ 313,194	\$ 83,355	2.49	40.10%	5.00	20.00%	-\$ 19,849	\$ 62,639	\$ 16,671	\$ 59,461	\$ 75,105	\$ 15,644
1945	Measurement & Testing Equipment	\$ 240,372	\$ 159,136	\$ 81,237	\$ 75,856	\$ -	\$ 75,856	\$ 37,821	4.62	21.66%	7.00	14.29%	\$ 17,598	\$ 10,837	\$ 5,403	\$ 33,838	\$ 29,779	-\$ 4,058
1950	Power Operated Equipment		s -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1955	Communications Equipment - phones	\$ 341,350	\$ 24,990	\$ 316,361	\$ 26,389	s .	\$ 26,389	\$.	6.73	14.86%	10.00	10.00%	\$ 47,001	\$ 2,639	s -	\$ 49,639	\$ 43,601	-\$ 6,039
1955	Communications		1. 14,000				. 10,000		0.10	.4.0078	.0.00		41,001	. 2,000				
1902	Equipment - Radio wireless	\$ 109,455	s -	\$ 109,455	\$ 54,399	\$ -	\$ 54,399	\$ -	4.42	22.65%	8.00	12.50%	\$ 24,788	\$ 6,800	s -	\$ 31,588	\$ 8,964	-\$ 22,624
1955	Communications Equipment - Radio	\$ 122,012	\$ 91,383	\$ 30,628	\$ -	\$ -	\$-	\$-	6.93	14.44%	10.00	10.00%	\$ 4,423	s -	s -	\$ 4,423	\$ 17,620	\$ 13,197
1955	Communication		,										.,				,	
1000	Equipment (Smart Meters)		s -	\$-	\$-	\$ -	\$-	\$-		0.00%		0.00%	s -	s -	s -	s -	s -	\$ -
1960	Miscellaneous Equipment	\$ 1,554,687	\$ 288,802	\$ 1,265,885	\$ 125,175	\$ -	\$ 125,175	\$ 38,743	6.58	15.21%	10.00	10.00%	\$ 192,530	\$ 12,518	\$ 3,874	\$ 208,922	\$ 192,673	-\$ 16,248
1970	Load Management Controls Customer																	ר ו
	Premises		\$ -	\$-	\$-	\$ -	\$-	\$-		0.00%		0.00%	s -	\$-	s -	s -	s -	<u>s</u> -
1975	Load Management Controls Utility Premises																	
(m)	System Supervisor		\$ -	\$-	\$-	\$ -	\$-	\$-		0.00%		0.00%	\$-	\$-	\$-	s -	\$ -	<u>s</u> -
1980	Equipment	\$ 1,637,568	\$ 67,360	\$ 1,570,208	\$ 1,177,888	\$ -	\$ 1,177,888	\$ 386,732	11.23	8.91%	15.00	6.67%	\$ 139,885	\$ 78,526	\$ 25,782	\$ 244,193	\$ 234,790	-\$ 9,403
1985	Miscellaneous Fixed Assets		s -	\$-	\$-	\$ -	\$-	\$ -		0.00%		0.00%	s -	\$-	ş -	s -	s -	\$ -
1990 1995	Other Tangible Property Contributions & Grants	-\$ 21,932,649	\$ - -\$ 132,000		\$ - \$ 1.682.155		\$ - -\$ 1,682,155	s - s -	31.35	0.00%	40.20	0.00%	\$ - -\$ 695,396	\$ - -\$ 41.845	\$ - \$ -	\$ - \$ 737,240	\$ - -\$ 737,255	\$- -\$15
2440	Deferred Revenue - 1808	\$ -	\$ -	\$ -	-\$ 24,595	\$ -	-\$ 24,595	\$-	51.55	0.00%	15.00	6.67%	s -	-\$ 1,640	s -	-\$ 1,640	-\$ 1,640	\$ 0
2440 2440	Deferred Revenue - 1830 Deferred Revenue - 1835	\$ - \$ -	s - s -		-\$ 1,606,668 -\$ 911,799		-\$ 1,606,668 -\$ 911,799			0.00%	45.00 45.00	2.22%	s - s -	-\$ 35,704 -\$ 20,262			-\$ 44,285 -\$ 25,150	-\$ 0 \$ 0
2440	Deferred Revenue - 1840	\$ -	\$ -	\$ -	\$ 3,508,098	\$ -	-\$ 3,508,098	-\$ 286,098		0.00%	50.00	2.00%	\$ -	-\$ 70,162	\$ 5,722	-\$ 75,884	-\$ 75,884	\$ 0
2440 2440	Deferred Revenue - 1845 Deferred Revenue - 1850	\$ - \$ -	<u>s</u> - s -		-\$ 8,475,341 -\$ 7,409,224		-\$ 8,475,341 -\$ 7,409,224			0.00%	35.00 38.00	2.86%	s - s -	-\$ 242,153 -\$ 194,980	-\$ 20,514 -\$ 27,455		-\$ 262,666 -\$ 222,434	-\$ 0 -\$ 0
2440	Deferred Revenue - 1855	\$ -	\$ -	\$-	-\$ 1,462,012	\$ -	-\$ 1,462,012	-\$ 299,940		0.00%	49.00	2.04%	\$ -	-\$ 29,837	-\$ 6,121	-\$ 35,958	-\$ 35,958	-\$ 0
2440	Deferred Revenue - 1860 Property Under Finance	\$ -	\$ -	\$-	-\$ 59,256	\$ -	-\$ 59,256	-\$ 15,503		0.00%	15.00	6.67%	\$ -	-\$ 3,950	-\$ 1,034	-\$ 4,984	-\$ 4,984	\$ 0
2005	Lease	£ 164 707 0F-	£ 7 000 00-	\$ -	\$ -	¢ 604.845	\$ -	\$ 16 FC0 FC5		0.00%		0.00%	\$ -	\$ -	\$ -	\$ -	£ 0.700 0/-	\$ -
	Total	\$ 164,787,950	> 7,398,907	> 157,389,043	87,115,562	ə ti34,510	» 86,481,051	» 16,568,500	L	L		L	ə 6,128,834	ə 3,217,284	ə 69,108	⇒10,015,226	\$ 9,722,013	-ə 293,213

Table 4-49 Depreciation and Amortization Expense – 2019 MIFRS – Appendix 2

Neury Neury <th< th=""><th>2019</th><th>MIFRS</th><th></th><th></th><th></th><th>Book Values</th><th></th><th></th><th></th><th></th><th>Service</th><th>Lives</th><th></th><th></th><th>Depreciatio</th><th>n Expense</th><th></th><th></th><th></th></th<>	2019	MIFRS				Book Values					Service	Lives			Depreciatio	n Expense			
Image: Amage: Amage: Amage: Amage: <td>2013</td> <td></td> <td>On an in a Nat</td> <td></td> <td></td> <td>Opening</td> <td></td> <td>No. 4</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Depreciation</td> <td></td> <td>II Expense</td> <td></td> <td>Depreciation</td> <td></td>	2013		On an in a Nat			Opening		No. 4						Depreciation		II Expense		Depreciation	
Name Residue Name Name Name Name <t< td=""><td></td><td></td><td>Book Value of</td><td></td><td></td><td></td><td>Less Fully</td><td>Assets</td><td></td><td>Life of</td><td>Depreciation Rate Assets</td><td>Assets</td><td></td><td>Expense on Assets</td><td>Expense on</td><td></td><td></td><td>Expense per Appendix 2-</td><td></td></t<>			Book Value of				Less Fully	Assets		Life of	Depreciation Rate Assets	Assets		Expense on Assets	Expense on			Expense per Appendix 2-	
Product Product <t< td=""><td>ccount</td><td>Description</td><td>as at Date of</td><td></td><td>Before Policy</td><td></td><td>Depreciated</td><td>Policy Change</td><td></td><td>Existing</td><td>Acquired</td><td>After</td><td>on New</td><td>Existing</td><td>Acquired</td><td>Current Year</td><td>Depreciation</td><td>BA Fixed Assets</td><td>Variance 6</td></t<>	ccount	Description	as at Date of		Before Policy		Depreciated	Policy Change		Existing	Acquired	After	on New	Existing	Acquired	Current Year	Depreciation	BA Fixed Assets	Variance 6
Image Image <th< td=""><td></td><td></td><td></td><td></td><td>Depreciated</td><td>Policy</td><td></td><td></td><td></td><td></td><td>Change</td><td></td><td>Additions</td><td>Policy</td><td></td><td>Additions⁵</td><td>Expense</td><td>Column J</td><td></td></th<>					Depreciated	Policy					Change		Additions	Policy		Additions ⁵	Expense	Column J	
Image Image <th< td=""><td></td><td></td><td>(,</td><td>h</td><td>0.5.0.0</td><td></td><td></td><td>-</td><td></td><td>Change ³</td><td>i = 1/b</td><td>g-</td><td>k = 1/i</td><td></td><td></td><td>n - a*1 0/i</td><td>o – lumun</td><td>р</td><td>q = p-o</td></th<>			(,	h	0.5.0.0			-		Change ³	i = 1/b	g-	k = 1/i			n - a*1 0/i	o – lumun	р	q = p-o
Image 1 JUND JUND JUND JUND			a	5	C = a-b	ŭ	e	1=0.6	я		1 = 1/1		K = 1/j	T= GH	m = nj	11 - g 1.0/j	0 - 14111411	P	q = p-0
Image Processor Pr			\$ 1,137,960	\$ 1,137,960	ş -	\$ 2,293,434	\$ 704,716	\$ 1,588,719	\$ 235,998	2.44	41.03%	5.00	20.00%	s -	\$ 317,744	\$ 47,200	\$ 364,943	\$ 363,635	-\$ 1,308
Image: book of the state of the st																			
Dist Dist <thdis< th=""> Dist Dist D</thdis<>	Ā	Account 1925) - CIS/ERP	\$-	s -	s -	\$ 1,884,075	s -	\$ 1,884,075	s -		0.00%	10.00	10.00%	s -	\$ 188,408	s -	\$ 188,408	\$ 188,408	\$ 0
			\$ 510.696	s -	\$ 510.696	\$ 548.929	s -	\$ 548.929	\$ 64.686		0.00%	-	0.00%	s -	s -	s -	s -	s -	s -
Image 1 Image 3 Image 3 <t< td=""><td>1805 L</td><td>Land</td><td>\$ 2,323,796</td><td>\$ -</td><td>\$ 2,323,796</td><td>ş -</td><td>\$ -</td><td>ş -</td><td>ş -</td><td>04.00</td><td>0.00%</td><td>50.00</td><td>0.00%</td><td></td><td></td><td>s -</td><td></td><td>\$ -</td><td>\$ -</td></t<>	1805 L	Land	\$ 2,323,796	\$ -	\$ 2,323,796	ş -	\$ -	ş -	ş -	04.00	0.00%	50.00	0.00%			s -		\$ -	\$ -
Image: Content of the second	1808 E	Buildings - TS		ş -			s -		\$ 53,214							\$ 887		\$ 5,345 \$ 76,905	-\$ 18,137 -\$ 3,178
Jos Jos <td></td> <td>Service Centre</td> <td>\$ 19,340,595</td> <td>s -</td> <td>\$ 19,340,595</td> <td>\$ 791,823</td> <td>s -</td> <td>\$ 791,823</td> <td>s -</td> <td>49.87</td> <td>2.01%</td> <td>50.00</td> <td>2.00%</td> <td>\$ 387,806</td> <td>\$ 15,836</td> <td>s -</td> <td>\$ 403,643</td> <td>\$ 403,647</td> <td>\$ 5</td>		Service Centre	\$ 19,340,595	s -	\$ 19,340,595	\$ 791,823	s -	\$ 791,823	s -	49.87	2.01%	50.00	2.00%	\$ 387,806	\$ 15,836	s -	\$ 403,643	\$ 403,647	\$ 5
	1808 L		\$ 690,605	s -	\$ 690,605	\$ 110,531	s -	\$ 110,531	s -	23.05	4.34%	25.00	4.00%	\$ 29,961	\$ 4,421	s -	\$ 34,382	\$ 34,377	-\$ 5
Image Image <th< td=""><td>1808 5</td><td>Service Centre - HVAC</td><td></td><td>\$ ·</td><td></td><td></td><td>\$ ·</td><td></td><td>\$ 8,004</td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$ 534</td><td></td><td>\$ 316,220 \$ 33,345</td><td>-\$0 \$0</td></th<>	1808 5	Service Centre - HVAC		\$ ·			\$ ·		\$ 8,004							\$ 534		\$ 316,220 \$ 33,345	-\$0 \$0
International biolognessity Image: State is the state is	1808	Service Centre -	¢ 004,027	¢	e 001,021		¢	• -,	·					¢ 00,040				\$ 3,481	\$ 2,698
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Image: div Application	1810 L	Leasehold Improvements	\$ 5,323	\$ - \$ -	\$ 5,323 \$ -	s - s -	s - s -	s - s -	s - s -	35.49		50.00		\$ 150 \$ -	s - s -	ş - ş -	\$ 150 \$ -	\$ 150 \$ -	\$0 \$-
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2440 Deferred Revenue - 1835 \$ - \$ - \$ 1,131,753 \$ - \$ 1,431,753 \$ 146,280 0.00% 45.00 2.22% \$ - \$ 25,150 \$ 3,251 \$ 28,401 \$	2440 E	Deferred Revenue - 1808	\$ -	\$ -	\$ -	-\$ 24,595	\$ -	-\$ 24,595	\$ -	51.00	0.00%	15.00	6.67%	\$ -	-\$ 1,640	\$ -	-\$ 1,640	-\$ 1,228	\$ 412
	2440	Deferred Revenue - 1835	\$ -	s .	s -	-\$ 1,131,753	ş -	-\$ 1,131,753	-\$ 146,280		0.00%	45.00	2.22%	\$ - \$ -	-\$ 25,150	-\$ 3,251	-\$ 28,401	-\$ 49,941 -\$ 28,401	\$ 0
2440 Determed Revenue 1940 \$ - \$ - \$ - \$ 3,794,195 \$ - \$ 2,794,195 \$ - \$ 4,976 0.00% 50.00 2.00% 5 - \$ 75,894 \$ 1,100 \$ 75,893 \$ - \$ 2,794 \$ - \$ 75,894 \$ 1,200 \$ - \$ 75,894 \$ - \$ 2,794 \$ - \$ 5,919,326 \$ - \$ 9,919,326 \$ - \$ 9,919,326 \$ - \$ 9,919,326 \$ - \$ 3,919,126 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ - \$ 1,200 \$ -			Ŷ	s .	s - s -	-\$ 3,794,195 -\$ 9,193,326	\$ - \$ -	-\$ 3,794,195 -\$ 9,193,326	-\$ 54,976 -\$ 183,847				2.00%	s - s -		-\$ 1,100	-\$ 76,983	-\$ 76,983 -\$ 267,919	\$ 0 -\$ 0
2440 Defered Revenue - 1850 \$ - \$ - \$ 8.452.504 \$ - \$ 8.452.504 \$ 961.075 0.0.0% 38.00 2.63% \$ - \$ 222.434 \$ 25.291 \$ 247.726 \$	2440	Deferred Revenue - 1850	\$ -	\$ -	\$.	-\$ 8,452,504	\$ -	-\$ 8,452,504	-\$ 961,075		0.00%	38.00	2.63%	ş -	-\$ 222,434	-\$ 25,291	-\$ 247,726	-\$ 247,726	-\$0
2440 Determed Resenuer.1865 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ </td <td>2440</td> <td>Deferred Revenue - 1860</td> <td>ş - Ş -</td> <td>· ·</td> <td>*</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td></td> <td>-\$ 45,444 -\$ 8,014</td> <td></td>	2440	Deferred Revenue - 1860	ş - Ş -	· ·	*									•				-\$ 45,444 -\$ 8,014	
2005 Property Under Finance \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ <td>2005</td> <td>Property Under Finance Lease</td> <td></td> <td></td> <td>s -</td> <td>s -</td> <td></td> <td>s -</td> <td></td> <td></td> <td>0.00%</td> <td></td> <td>0.00%</td> <td>s -</td> <td>s -</td> <td>\$ -</td> <td>s -</td> <td></td> <td>s -</td>	2005	Property Under Finance Lease			s -	s -		s -			0.00%		0.00%	s -	s -	\$ -	s -		s -
Total \$ 164,767,950 \$ 8,828,888 \$ 155,959,062 \$ 103,684,062 \$ 1,440,051 \$ 102,243,111 \$ 17,540,132 \$ 5,943,986 \$ 3,725,449 \$ 675,001 \$ 10,344,436 \$			\$ 164,787,950	\$ 8,828,888	\$ 155,959,062	\$ 103,684,062	\$ 1,440,951	\$ 102,243,111	\$ 17,540,132					\$ 5,943,986	\$ 3,725,449	\$ 675,001	\$10,344,436	\$ 9,962,145	\$ 382,291

1 Table 4-50 Depreciation and Amortization Expense – 2020 MIFRS – Appendix 2-C

2020	MIFRS			Ē	Book Values					Service	Lives			Depreciatio	n Expense			
2020		Opening Net			Opening		Net Amount of		Average Remaining		Life of		Depreciation	Depreciation	Expense		Depreciation	
		Book Value of	Loss Fully	Net Amount of Existing Assets	Gross Book Value of	Less Fully	Assets	a	Life of	Depreciation Rate Assets	Assets	Depreciati	Expense on Assets	Expense on	Depreciation	Total	Expense per Appendix 2-	
Account	Description	Existing Assets as at Date of	Less Fully Depreciated ⁷	Before Policy Change to be	Assets Acquired After	Depreciated	Acquired After Policy Change	Current Year Additions	Assets Existing	Acquired After Policy	Acquired After	on Rate on New	Existing Before	Assets Acquired	Expense on Current Year	Current Year Depreciation	BA Fixed Assets	Variance 6
		Policy Change (Jan. 1) ¹		Depreciated	Policy		to be Depreciated		Before Policy	Change	Policy Change ⁴	Additions	Policy	After Policy Change	Additions 5	Expense	Column J	
		(00111: 1)	b	c = a-b	Change ²		f = d- e		Change ³	i = 1/h	i	k = 1/j	Change I = c/h	m = t/j	n = g*1.0/j	o = l+m+n	р	q = p-o
	Computer Software	a		C = a+b	<u> </u>	e	1= 0-6	9	h	1 - 1/1		K = 1/j	1 = 0/11	111 - 43	n = g 1.0/j	0 = 14111411	P	q = p-0
1611	(Formally known as Account 1925)	\$ 1,137,960	\$ 1,137,960	\$-	\$ 2,529,432	\$1,241,416	\$ 1,288,017	\$ 2,049,750	2.44	41.03%	5.00	20.00%	s -	\$ 257,603	\$ 409,950	\$ 667,553	\$ 666,244	-\$ 1,309
	Computer Software																	
1611	(Formally known as Account 1925) - CIS/ERP	¢.,	ς.	¢.,	\$ 1,884,075	¢.,	\$ 1,884,075	ς.		0.00%	10.00	10.00%	۰.	\$ 188,408		\$ 188,408	\$ 188,408	
1612	Land Rights (Formally	¢ 540.000		¢ 540.000		÷		¢ 05.000	-		10.00		•	\$ 100,400		\$ 100,400	÷ 100,400	• •
1805	known as Account 1906) Land	\$ 510,696 \$ 2,323,796	s -	\$ 510,696 \$ 2,323,796	\$ 613,614 \$ -	» · \$ ·	\$ 613,614 \$ -	\$ 85,233 \$ -		0.00%	-	0.00%	s - s -	s - \$ -	s - s -	· ·	s -	s - \$ -
1808	Buildings - MS Buildings - TS	\$ 158,629 \$ 3,132,108	\$ - \$	\$ 158,629 \$ 3,132,108	\$ 848,505 \$ 991,524	\$ -	\$ 848,505 \$ 991,524	\$ - \$ 15,786	24.36 49.28	4.11%	50.00 60.00	2.00%	\$ 6,512 \$ 63,557	\$ 16,970 \$ 16,525	\$ - \$ 263	\$ 23,482 \$ 80,346	\$ 5,345 \$ 77,168	
1808	Buildings & Fixtures -	\$ 19,340,595	e	\$ 19.340.595		¢	\$ 791.823	e 10,100	49.87	2.01%	50.00	2.00%			¢ 200		\$ 403,647	¢ 0,110
1808	Service Centre Service Centre - Parking	4 .010.01000	а.		\$ 791,823	ф -		• ·					\$ 387,806	\$ 15,836	\$.	\$ 403,643		\$ 5
1808	Lot & Fence Service Centre - HVAC	\$ 690,605 \$ 3,577,997	\$ - \$ -	\$ 690,605 \$ 3,577,997	\$ 110,531 \$ 616,287	\$ - \$ -	\$ 110,531 \$ 616,287	\$ - \$ -	23.05	4.34%	25.00 15.00	4.00%	\$ 29,961 \$ 275,135	\$ 4,421 \$ 41,086	\$- \$-	\$ 34,382 \$ 316,220	\$ 34,377 \$ 316,220	-\$ 5 -\$ 0
1808	Service Centre - Roof Service Centre -	\$ 594,827	\$ -	\$ 594,827	\$ 5,985	\$ -	\$ 5,985	\$-	18.00	5.56%	20.00	5.00%	\$ 33,046	\$ 299	\$ -	\$ 33,345	\$ 33,345	
1808	Automation	\$-	s -	\$ -	\$ 11,748	\$ -	\$ 11,748	s -	13.99	7.15%	15.00	6.67%	s -	\$ 783	s -	\$ 783	\$ 3,481	\$ 2,698
1808	Operation Centre - Workshop	\$ 5,323	s -	\$ 5,323	\$-	\$ -	\$-	ş -	35.49	2.82%	50.00	2.00%	\$ 150	s -	s -	\$ 150	\$ 150	\$ 0
1810	Leasehold Improvements Transformer Station		\$-	\$-	\$-	\$-	\$-	\$-		0.00%		0.00%	ş -	\$-	ş -	\$-	\$-	\$ -
1815	Equipment >50 kV	\$ 8,117,510	\$ 2,617,655	\$ 5,499,856	\$ 371,095	s -	\$ 371,095	\$ 1,210,581	10.43	9.58%	30.00	3.33%	\$ 527,134	\$ 12,370	\$ 40,353	\$ 579,857	\$ 476,269	-\$ 103,588
1815 1815	TSE Auxiliary equipment TSE - P&C equipment	\$ 1,260,560 \$ 2,208,862	\$ - \$ 10,055	\$ 1,260,560 \$ 2,198,807	\$ 1,071,521 \$ 1,422,674	\$ - \$ -	\$ 1,071,521 \$ 1,422,674	<u>s</u> .	22.63 10.46	4.42%	30.00 15.00	3.33% 6.67%	\$ 55,706 \$ 210,169	\$ 35,717 \$ 94,845	s - s -	\$ 91,423 \$ 305,014	\$ 91,421 \$ 300,711	
1815	TSE - Power transformer Distribution Station	\$ 10,172,575	ş -	\$10,172,575	\$ 285,173	\$-	\$ 285,173	ş -	42.35	2.36%	50.00	2.00%	\$ 240,180	\$ 5,703	ş.	\$ 245,883	\$ 245,883	-\$1
1820	Equipment <50 kV	\$ 796,679	\$ 115,706	\$ 680,973	\$ 952,304	\$ -	\$ 952,304	\$ 126,530	6.69	14.96%	30.00	3.33%	\$ 101,858	\$ 31,743	\$ 4,218	\$ 137,819	\$ 77,368	-\$ 60,451
1825	Storage Battery Equipment		s -	\$-	\$ -	\$ -	\$-	\$ -		0.00%		0.00%	s -	\$ -	s -	s -	\$ -	s -
1830	Poles, Towers & Fixtures	\$ 32,108,265	s -	\$32,108,265	\$33,325,538	s -	\$33,325,538	\$ 4,019,071	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 740,568	\$ 89,313	\$ 1,668,523	\$ 1,677,287	\$ 8,765
1835	Overhead Conductors & Devices	\$ 17,765,762	\$ 211,217	\$17,554,545	\$18,598,166	s -	\$ 18,598,166		36.80	2.72%	45.00	2.22%	\$ 477,000	\$ 413,293	\$ 46,676	\$ 936,968	\$ 904,376	
1835	OH Manual line switches	,, 00, 102	\$ -	\$ -	\$ 1,637,997	\$ -	\$ 1,637,997		-	0.00%	30.00	3.33%	\$ -	\$ 54,600	\$	\$ 54,600	\$ 54,600	
1835	OH SCADA control equipment		ş -	\$-	\$ 3,191,878	s -	\$ 3,191,878	s -		0.00%	15.00	6.67%	s -	\$ 212,792	s -	\$ 212,792	\$ 203,718	-\$ 9,074
1840	Underground Conduit Underground Conductors	\$ 7,776,101	\$ -	\$ 7,776,101	\$10,817,074	\$ -	\$10,817,074	\$ 1,115,695	41.48	2.41%	50.00	2.00%	\$ 187,489	\$ 216,341	\$ 22,314	\$ 426,144	\$ 426,042	-\$ 102
1845	& Devices	\$ 17,387,401	\$ 140,671	\$17,246,729	\$26,134,840	\$-	\$26,134,840	\$ 2,122,029	24.99	4.00%	35.00	2.86%	\$ 690,283	\$ 746,710	\$ 60,629	\$ 1,497,622	\$ 1,428,724	-\$ 68,899
1850	Overhead	\$ 12,702,530	s -	\$12,702,530	\$10,244,506	\$ -	\$10,244,506	\$ 2,182,109	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 227,656	\$ 48,491	\$ 611,784	\$ 590,537	-\$ 21,247
1850	Line Transformers - Underground	\$ 14,232,827	s -	\$14,232,827	\$11,946,054	s -	\$11,946,054	\$ 2,767,347	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 341,316	\$ 79,067	\$ 938,864	\$ 925,276	-\$ 13,588
1855 1855	Services - Overhead Services - Underground	\$ 4,150,229 \$ 6,889,107	s .	\$ 4,150,229 \$ 6.889,107	\$ 2,061,792 \$ 5,813,979	\$ -	\$ 2,061,792 \$ 5,813,979	\$ 489,596 \$ 797,618	37.03 41.24	2.70%	45.00 50.00	2.22%	\$ 112,084	\$ 45,818 \$ 116,280	\$ 10,880 \$ 15,952	\$ 168,781 \$ 299,269	\$ 168,781 \$ 299,266	
1860	Meters - Bidirectional	\$ 33,590	ş . Ş .	\$ 33,590	\$ 58,095	\$ -	\$ 58,095	\$ 197,010	23.39	4.27%	25.00	4.00%	\$ 167,037 \$ 1,436	\$ 2,324	\$ 15,952	\$ 299,269	\$ 3,760	-\$0
1860	Meters - Commercial Meters - Residential	\$ 1,798,460 \$ 2,397,467	\$ - \$ 2,319,267	\$ 1,798,460 \$ 78,201	\$ 13,723 \$ 1,382,617	\$ - \$.	\$ 13,723 \$ 1.382.617	\$ - \$ 334,193	21.33 10.97	4.69%	25.00 25.00	4.00%	\$ 84,320 \$ 7,127	\$ 55,305	\$ - \$ 13,368	\$ 84,869 \$ 75,800	\$ 128,182 \$ 161,511	
1860	Meters C& I	\$-	\$ -	\$ -	\$ 2,956,066	\$ -	\$ 2,956,066	\$ 379,793		0.00%	15.00	6.67%	s -	\$ 197,071	\$ 25,320	\$ 222,391	\$ 191,205	-\$ 31,185
1860	Meters (Smart Meters) Meters (Wholesale)	\$ 6,265,880 \$ 739,069	\$ - \$ 33,851	\$ 6,265,880 \$ 705,218	\$ - \$ 671,750	\$ - \$ -	\$ - \$ 671,750	\$ - \$ 46,944	11.57 13.55	8.64% 7.38%	15.00 15.00	6.67% 6.67%	\$ 541,656 \$ 52,046	\$ - \$ 44,783	\$ - \$ 3,130	\$ 541,656 \$ 99,959	\$ 536,249 \$ 45,368	
1905	Land		s -	\$ -	\$ -	\$ -	\$ -	s -		0.00%		0.00%	\$ -	\$ -	\$ -	\$ -	s -	\$ -
1908 1910	Buildings & Fixtures Leasehold Improvements		s - s -	\$ -	<u>\$</u> - \$-	\$ - \$ -	\$ -	\$ · \$ ·		0.00%		0.00%	<u>s</u> -	<u>\$</u> - \$-	\$ - \$ -	\$ - \$ -	s - s -	\$ - \$-
1915	Office Furniture & Equipment (10 years)	\$ 886,158	\$ 88,423	\$ 797,735	\$ 88,475	s -	\$ 88,475	\$ 155,066	8.73	11.45%	10.00	10.00%	\$ 91,347	\$ 8,847	\$ 15,507	\$ 115,701	\$ 120,485	\$ 4,784
1915	Office Furniture &	\$ 7,004	\$ 7,004	e	\$ 104,277	e	\$ 104,277	e	2.00	50.00%	5.00	20.00%		\$ 20,855		\$ 20,855	\$ 20,855	
1920	Equipment (5 years) Computer Equipment -	\$ 7,004	e 7,004	÷ .	\$ 104,211	÷	\$ 104,211		2.00		5.00		•	\$ 20,033		\$ 20,000	÷ 20,000	~ 0
	Hardware Computer Equip		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	ş -	ş -	ş -	ş -	\$ -	ş -
1920	Hardware(Post Mar. 22/04)		s -	s -	s -	s -	s -	s -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1920	Computer Equip Hardware(Post Mar.			Ť	*	Ť	*							*			Ť	ř – –
1820	19/07)	\$ 473,010	\$ 473,010	\$-	\$ 1,072,706	\$ 380,734	\$ 691,972	\$ 280,053	3.03	33.00%	5.00	20.00%	s -	\$ 138,394	\$ 56,011	\$ 194,405	\$ 195,712	\$ 1,308
1930	Transportation Equipment - car	\$ 29,729	\$ 29,729	\$-	\$-	\$ -	\$-	s -	4.00	25.00%	5.00	20.00%	s -	s .	s -	s -	s -	\$ -
1930	Transportation Equipment																	
	 Other - trailers etc Transportation Equipment 	\$ 184,655	ş .	\$ 184,655	\$ 464,233	\$-	\$ 464,233	\$ 23,644	12.10	8.27%	15.00	6.67%	\$ 15,262	\$ 30,949	\$ 1,576	\$ 47,787	\$ 47,827	\$ 40
1930	- small trucks	\$ 629,219	\$ 628,248	\$ 971	\$ 512,363	\$ 19,782	\$ 492,581	\$ 118,221	6.26	15.97%	8.00	12.50%	\$ 155	\$ 61,573	\$ 14,778	\$ 76,505	\$ 67,240	-\$ 9,265
1930	Transportation Equipment - workplatform																	
		\$ 1,400,100	\$ 63,077	\$ 1,337,023	\$ 3,960,198	\$-	\$ 3,960,198	\$ 331,018	8.97	11.14%	12.00	8.33%	\$ 149,005	\$ 330,016	\$ 27,585	\$ 506,606	\$ 485,378	-\$ 21,228
1930	Transportation Equipment - Hybrid system	s .	ς.	<u>د</u> .	\$ 306,972	\$ 306,972	\$ 0	ς.		0.00%	5.00	20.00%	۰.	s 0		s 0	s .	-s 0
1935	Stores Equipment	\$ 340,119	\$ 53,172	\$ 286,946	\$ 166,798	\$ -	\$ 166,798	\$.	7.38	13.55%	10.00	10.00%	\$ 38,882	\$ 16,680	\$ -	\$ 55,561	\$ 52,293	-\$ 3,269
1940	Tools, Shop & Garage Equipment	\$ 269,625	\$ 217,989	\$ 51,636	\$ 55,547	\$ -	\$ 55,547	\$ 17,500	8.37	11.95%	8.00	12.50%	\$ 6,173	\$ 6,943	\$ 2,188	\$ 15,304	\$ 9,131	-\$ 6,173
1940	Truck tools Measurement & Testing	\$ 220,122	\$ 269,625	-\$ 49,503	\$ 487,861	\$ 279,062	\$ 208,799	\$ 17,500	2.49	40.10%	5.00	20.00%	-\$ 19,849	\$ 41,760	\$ 3,500	\$ 25,411	\$ 45,260	
1945	Equipment Power Operated	\$ 240,372	\$ 240,372	\$-	\$ 146,997	\$ 1,102	\$ 145,895	s -	4.62	21.66%	7.00	14.29%	s -	\$ 20,842	s -	\$ 20,842	\$ 20,324	-\$ 518
1950	Equipment		\$-	\$-	\$-	\$ -	\$-	\$-		0.00%		0.00%	ş -	\$ -	ş -	ş -	\$-	s -
1955	Communications Equipment - phones	\$ 341,350	\$ 48,564	\$ 292,786	\$ 215,289	\$ -	\$ 215,289	s .	6.73	14.86%	10.00	10.00%	\$ 43,498	\$ 21,529	s -	\$ 65,027	\$ 23,617	-\$ 41,410
1955	Communications Equipment - Radio																	
	wireless	\$ 109,455	\$-	\$ 109,455	\$ 54,399	\$ -	\$ 54,399	\$-	4.42	22.65%	8.00	12.50%	\$ 24,788	\$ 6,800	ş -	\$ 31,588	\$ 6,800	-\$ 24,788
1955	Equipment - Radio	\$ 122,012	\$ 169,408	-\$ 47,396	\$ 1,292	\$ -	\$ 1,292	s .	6.93	14.44%	10.00	10.00%	-\$ 6,844	\$ 129	s -	-\$ 6,715	\$ 6,952	\$ 13,668
1955	Communication Equipment (Smart																	
1960	Meters) Miscellaneous Equipment		\$ -	\$-	\$ -	\$ -	\$-	\$-		0.00%		0.00%	\$-	ş -	\$-	\$ -	\$ -	\$ -
1960	Miscellaneous Equipment Load Management	\$ 1,554,687	\$ 879,055	\$ 675,632	\$ 176,341	\$ -	\$ 176,341	\$ 194,100	6.58	15.21%	10.00	10.00%	\$ 102,758	\$ 17,634	\$ 19,410	\$ 139,802	\$ 120,720	-\$ 19,082
1970	Controls Customer		e	¢	•	¢	~	e		0.000		0.000						I.
	Premises Load Management		ş .	а -	φ -	\$ -	\$-	÷ -		0.00%		0.00%	ə -	ə -	ə -	ə -	~ -	» ·
1975	Controls Utility Premises		s -	\$-	\$ -	s -	\$-	s -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1980	System Supervisor	\$ 1.637.568	\$ 112.895	\$ 1.524.674	\$ 2.269.099	\$	\$ 2,269,099	\$ 230.764	11.23	8.91%	15.00	6.67%	\$ 135,828	\$ 151.273	\$ 15.384	\$ 302.486	\$ 288.843	-\$ 13.643
1985	Equipment Miscellaneous Fixed	ψ 1,037,008	\$ 112,895	ψ 1,024,074	÷ 2,209,099	- V	φ 2,209,099 ¢	φ 230,764	(1.23		15.00		a 135,828	¢ 151,2/3		÷ 302,486		-ø 13,643
1985	Assets Other Tangible Property		s - s -	\$- \$-	\$ - \$ -	\$ - \$ -	\$ - \$ -	\$ - \$ -		0.00%		0.00%	\$- \$-	<u>\$</u> -	s - s -	\$ - \$ -	s - s -	<u>s</u> -
1995	Contributions & Grants	-\$ 21,932,649	-\$ 205,000	-\$21,727,649	-\$ 1,682,155		-\$ 1,682,155	\$ -	31.35	3.19%	40.20	2.49%	-\$ 693,067	-\$ 41,845	\$ -	\$ 734,912	-\$ 734,912	
2440 2440	Deferred Revenue - 1808 Deferred Revenue - 1830	\$ - \$ -	s -	\$ - \$ -	-\$ 24,595 -\$ 2,247,348	\$ - \$ -	-\$ 24,595 -\$ 2,247,348			0.00%	15.00 45.00	6.67% 2.22%	s - s -	-\$ 1,640 -\$ 49,941	\$ - -\$ 5,653	-\$ 1,640 -\$ 55,594	-\$ 1,228 -\$ 55,594	
2440 2440	Deferred Revenue - 1835 Deferred Revenue - 1840	\$ - ¢	s -	\$ - ¢	-\$ 1,278,033 -\$ 3,849,172		-\$ 1,278,033 -\$ 3,849,172	-\$ 143,829 -\$ 123,283		0.00%	45.00 50.00	2.22%	s -	-\$ 28,401 -\$ 76,983	-\$ 3,196 -\$ 2,466	-\$ 31,597	-\$ 31,597 -\$ 79,449	\$ 0
2440	Deferred Revenue - 1845	s - s -	s -	s - s -	-\$ 9,377,173		-\$ 9,377,173	\$ 316,357		0.00%	35.00	2.86%	ş - ş -	-\$ 267,919	-\$ 9,039		-\$ 276,958	-\$ 0
2440 2440	Deferred Revenue - 1850 Deferred Revenue - 1855	\$ - \$	s -	\$ - \$ -	-\$ 9,413,578 -\$ 2,226,757	\$ - \$	-\$ 9,413,578 -\$ 2,226,757	-\$ 830,216 -\$ 359,280		0.00%	38.00 49.00	2.63%	s - s -	-\$ 247,726 -\$ 45,444	-\$ 21,848 -\$ 7,332	-\$ 269,574 -\$ 52,776	-\$ 269,574 -\$ 52,776	
2440	Deferred Revenue - 1860	\$ -	\$ -	\$ -	-\$ 2,226,757 -\$ 120,207	\$ -	-\$ 2,226,757 -\$ 120,207			0.00%	49.00	6.67%	ş -	-\$ 45,444 -\$ 8,014	-\$ 7,332 -\$ 2,563	-\$ 52,776 -\$ 10,577	-\$ 52,776	-\$ U -\$ 0
2005	Property Under Finance Lease			\$ -	\$ -		\$ -			0.00%		0.00%	s -	<u>\$</u> -	s -	s -		s -
		\$ 164,787,950	\$ 9,661,955	\$ 155,125,995	\$ 121,224,194	\$ 2,229,067	\$ 118,995,127	\$ 19,144,734					\$ 5,832,389	\$ 4,244,028	\$ 973,763	\$11,050,180	\$ 10,663,695	-\$ 386,485

1 Table 4-51 Depreciation and Amortization Expense – 2021 MIFRS – Appendix 2-C

BO DUMPS DU	2021	MIFRS			F	Book Values					Service	Lives			Depreciatio	n Exnense			
Image: basis and provided and prov	2021		Opening Net			Opening		No. 4								Expense			
Name Name Name Name N			Book Value of			Gross Book	Less Fully	Assets		Life of	Depreciation Rate Assets	Assets		Assets	Expense on			Expense per Appendix 2-	
Intern Control Control <thcontrol< th=""> <thcontrol< th=""> <thco< td=""><td>Account</td><td>Description</td><td>as at Date of</td><td></td><td>Before Policy</td><td></td><td>Depreciated</td><td></td><td></td><td>Existing</td><td>Acquired</td><td>After</td><td>on New</td><td>Existing</td><td>Acquired</td><td></td><td></td><td>BA Fixed</td><td>Variance ⁶</td></thco<></thcontrol<></thcontrol<>	Account	Description	as at Date of		Before Policy		Depreciated			Existing	Acquired	After	on New	Existing	Acquired			BA Fixed	Variance ⁶
					Depreciated	Policy					Change		Additions	Policy		Additions ⁵	Expense		
Image: state Image: state<				b	c=a-b		e	f=d-e	a		i = 1/h		k = 1/i			n = a*1.0/i	o = l+m+n	n	a = p-o
Image Image <th< td=""><td>4044</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td> =,</td><td></td><td>-</td><td></td><td>1-1-1-</td></th<>	4044			-											=,		-		1-1-1-
Image: serie	1611		\$ 1,137,960	\$ 1,137,960	\$-	\$ 4,579,182	\$1,436,341	\$ 3,142,842	\$ 565,477	2.44	41.03%	5.00	20.00%	s -	\$ 628,568	\$ 113,095	\$ 741,664	\$ 741,663	-\$ 0
Image Image <th< td=""><td>1611</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	1611																		
	1011	Account 1925) - CIS/ERP	s -	s -	s -	\$ 1,884,075	s -	\$ 1,884,075	s -		0.00%	10.00	10.00%	s -	\$ 188,408	s -	\$ 188,408	\$ 188,408	\$ 0
	1612		\$ 510,696	s -	\$ 510,696		s -		\$ 85,149					s -	s -	s .	s -	s -	s .
		Land	\$ 2,323,796	\$ -	\$ 2,323,796	\$ -	\$ -	\$-	\$-		0.00%		0.00%		\$ -	\$ -			\$ -
Image: Section of the sectio		Buildings - TS		s - s -			s -								\$ 16,970 \$ 16,789				
	1808		\$ 19,340,595	s -	\$19,340,595	\$ 791,823	s -	\$ 791,823	s -	49.87	2.01%	50.00	2.00%	\$ 387,806	\$ 15,836	s -	\$ 403,643	\$ 403,647	\$ 5
	1808		\$ 690.605	s -	\$ 690.605	\$ 110.531	s -	\$ 110.531	s -	23.05	4.34%	25.00	4.00%			s -		\$ 34.377	-\$ 5
Image Source Source </td <td></td> <td>Service Centre - HVAC</td> <td>\$ 3,577,997</td> <td>\$ -</td> <td>\$ 3,577,997</td> <td>\$ 616,287</td> <td>\$ -</td> <td>\$ 616,287</td> <td>ş -</td> <td>13.00</td> <td>7.69%</td> <td>15.00</td> <td>6.67%</td> <td>\$ 275,135</td> <td>\$ 41,086</td> <td>\$ -</td> <td>\$ 316,220</td> <td>\$ 316,220</td> <td>-\$ 0</td>		Service Centre - HVAC	\$ 3,577,997	\$ -	\$ 3,577,997	\$ 616,287	\$ -	\$ 616,287	ş -	13.00	7.69%	15.00	6.67%	\$ 275,135	\$ 41,086	\$ -	\$ 316,220	\$ 316,220	-\$ 0
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Description Spectra Law				\$ 130,841 \$ -			\$ - \$ -		\$ - \$ -							\$- \$-			-\$ 7,856 -\$ 1
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Dotational \$1000000 \$1 Statuto \$1000000000000000000000000000000000000	1845	& Devices	\$ 17,387,401	\$ 140,671	\$17,246,729	\$28,256,869	\$ -	\$28,256,869	\$ 2,215,447	24.99	4.00%	35.00	2.86%	\$ 690,283	\$ 807,339	\$ 63,298	\$ 1,560,921	\$ 1,492,022	-\$ 68,899
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Into Number Ca S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S <t< td=""><td></td><td></td><td></td><td>\$ - \$ 2.352.744</td><td></td><td></td><td>\$ - \$ -</td><td></td><td>\$ - \$ 330.339</td><td></td><td></td><td></td><td></td><td></td><td></td><td>Ŷ</td><td></td><td></td><td></td></t<>				\$ - \$ 2.352.744			\$ - \$ -		\$ - \$ 330.339							Ŷ			
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100 Compare Engineer- (modes/Period Mat. S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S	1915		\$ 7,004	\$ 7,004	s -	\$ 104,277	\$ 7,510	\$ 96,767	s -	2.00	50.00%	5.00	20.00%	s -	\$ 19,353	s -	\$ 19,353	\$ 19,353	-\$ 0
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1000 + hydrid system \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1930		\$ 1,400,100	\$ 477,546	\$ 922,554	\$ 4,291,216	\$ -	\$ 4,291,216	\$ 768,762	8.97	11.14%	12.00	8.33%	\$ 102,814	\$ 357,601	\$ 64,064	\$ 524,479	\$ 498,822	-\$ 25,657
100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 <td>1930</td> <td></td>	1930																		
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1955 Communications Equipment - Process (Amagement Control Utility Permises) \$ 341,300 \$ 340,211 \$ 1,140 \$ 21,228 \$. \$ 21,228 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$ 21,628 \$. \$. \$ 21,628 \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. \$. <	1950	Equipment		s -	\$ -	\$ -	\$ -	\$ -	s -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
Instructure Communications breaches S 109.455 \$ 5 54.399 \$ 4.42 22.69% 8.00 12.50% \$ 27.88 \$ 6.400 \$ \$ \$ \$ 5.649 \$ 26.09 1965 Communications Examinet. \$ 122.012 \$ 205.929 \$ \$ \$ \$ 6.93 14.44% 10.00 10.00% \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1955	Communications	\$ 341.350	\$ 340.211	\$ 1.140	\$ 215,289	s -	\$ 215.289	s .	6.73		10.00		\$ 169	\$ 21.529	s -	\$ 21.698	\$ 23.617	\$ 1.919
wreines \$ 109.455 \$ 5 109.455 \$ 5 54,399 \$ 4.42 22.66% 8.00 \$ \$ 31,588 \$ 6.549 \$ 20.09 1995 Communication Equipment (Smath between) \$ 122.012 \$ 20.029 \$ 3.041 \$ 12.022 \$ 6.33 14.4% 10.00 10.00% \$ 12.01% \$ \$ \$ \$ 3.049 \$ 14.376 Communication Equipment (Smath between) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ <td>1055</td> <td>Communications</td> <td>041,000</td> <td>010,211</td> <td>÷ 1,140</td> <td>10,200</td> <td>,</td> <td>2 210,200</td> <td></td> <td>0.73</td> <td>.4.00%</td> <td>.0.00</td> <td>.0.00%</td> <td>\$ 109</td> <td>- 21,529</td> <td></td> <td>÷ 21,030</td> <td>20,017</td> <td>1,010</td>	1055	Communications	041,000	010,211	÷ 1,140	10,200	,	2 210,200		0.73	.4.00%	.0.00	.0.00%	\$ 109	- 21,529		÷ 21,030	20,017	1,010
1005 Equipment - Rado \$ 122,012 \$ 2005 5 1,202 \$ 5 1,202 \$ 6.633 14.44% 10.00 10.00% (s - 12,118) \$ 128 \$ \$ 11,999 \$ 2.387 \$ 14.476 Communication Equipment (Smath Meteriance) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$<	1955	wireless	\$ 109,455	s -	\$ 109,455	\$ 54,399	\$ -	\$ 54,399	s -	4.42	22.65%	8.00	12.50%	\$ 24,788	\$ 6,800	s -	\$ 31,588	\$ 6,549	-\$ 25,039
Inspection Communication S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S	1955	Equipment - Radio	\$ 122,012	\$ 205,929	-\$ 83,917	\$ 1,292	s -	\$ 1,292	s -	6.93	14.44%	10.00	10.00%	-\$ 12,118	<u>\$ 129</u>	s -	\$ 11,989	\$ 2,387	\$ 14,376
Metein S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S <td>1955</td> <td>Communication</td> <td></td> <td> _1</td>	1955	Communication																	_1
Loss Haragement 1970 Loss Haragement Corrito Cultury Permises S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S		Meters)		\$ -	\$-	\$ -	\$ -	\$-	ş -		0.00%		0.00%	ş -	\$-	s -	s -	\$ -	<u>s</u> .
1970 Controls Customer Premises \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1960		\$ 1,554,687	\$ 1,521,014	\$ 33,673	\$ 370,441	\$ -	\$ 370,441	\$ 119,200	6.58	15.21%	10.00	10.00%	\$ 5,121	\$ 37,044	\$ 11,920	\$ 54,085	\$ 52,396	-\$ 1,690
1975 Load Management Control Utility Premises S S S S S O O/// S S S S S S S S S O O/// S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S <th< td=""><td>1970</td><td>Controls Customer</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	1970	Controls Customer																	
11/15 Controls Utility Permises \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$				\$.	ə -	ş .	ş .	ə -	\$.		0.00%		U.00%	\$ -	, .	s -	\$ -	\$.	\$ -
1980 System Superior Equipment \$ 1,637,68 \$ 19,939 \$ 1,478,29 \$ 2,499,863 \$ - \$ 2,499,863 \$ - \$ 2,499,863 \$ - \$ 11,23 8.91% 15.00 6.67% \$ 11,899 \$ 16,668 \$ 16,828 \$ 316,854 \$ 301,323 \$ 13,311 1985 Asscelaneous Field Asscelaneous Field \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	1975			s -	s -	s -	s -	s -	s .		0.00%		0.00%	s -	s -	s -	s -	s -	s -
1986 Macellaneous Fixed \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1980		\$ 1,627,569	\$ 150.350	\$ 1.479.200	\$ 2,400,862	\$	\$ 2,400,862	\$ 274.247	11 22		15.00		\$ 124 600	\$ 100 CFA	e 40.000	\$ 346.624	\$ 301 202	\$ 15.247
Assets S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S S <td>1985</td> <td>Miscellaneous Fixed</td> <td>φ 1,037,068</td> <td>a 109,309</td> <td>φ 1,4478,209</td> <td>φ 2,499,003</td> <td>ф -</td> <td>Ψ 2,499,803</td> <td>¢ 2/4,31/</td> <td>(1.23</td> <td></td> <td>15.00</td> <td></td> <td>a 131,689</td> <td>\$ 166,658</td> <td></td> <td>@ 316,634</td> <td>a 301,323</td> <td>-9 15,311</td>	1985	Miscellaneous Fixed	φ 1,037,068	a 109,309	φ 1,4478,209	φ 2,499,003	ф -	Ψ 2,499,803	¢ 2/4,31/	(1.23		15.00		a 131,689	\$ 166,658		@ 316,634	a 301,323	-9 15,311
1995 Contributions & Counts \$ 21,92,649 \$ 225,00 \$ 21,92,649 \$ 225,00 \$ 21,92,649 \$ 225,00 \$ 21,92,649 \$ 225,00 \$ 24,0273 \$ 1,640 \$ - \$ 74,273 \$ - \$ 24,273 \$ 1,212 \$ 1,602 \$ - \$ 74,273 \$ 1,421 \$ 24,295 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,055 \$ - \$ 24,057 \$ - \$ 24,057 \$ - \$ 24,057 \$ - \$ 24,057 \$ - \$ 24,073 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,72,173 \$ 1,7	1990			s - \$ -	\$ - \$ -	ə - \$ -	\$ - \$ -				0.00%		0.00%		s - \$ -	s - s -			\$ - \$ -
2440 Deterred Revenue +1803 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$< \$< \$< \$< \$< \$< \$< \$< \$< \$< \$< \$< \$< \$<<	1995	Contributions & Grants	-\$ 21,932,649 \$	-\$ 225,000	\$ 21,707,649		\$	-\$ 1,682,155	s -	31.35	3.19%		2.49%			s -	-\$ 734,274		
2440 Deterred Reservus - 1840 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$< \$ \$< \$< \$< \$< \$< \$< \$< \$< \$< \$< \$<< \$< \$<< \$<<<	2440	Deferred Revenue - 1830	\$ -	\$ -	\$ -	-\$ 2,501,739	\$ -	-\$ 2,501,739	\$ 179,247		0.00%	45.00	2.22%	\$ -	-\$ 55,594	-\$ 3,983	-\$ 59,577	-\$ 59,577	-\$ 0
2440 Otherreg Revenue :1965 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$< \$ </td <td></td> <td></td> <td>\$ - \$ -</td> <td></td> <td></td> <td></td> <td>\$ - \$ -</td> <td>-\$ 1,421,862</td> <td>-\$ 101,344</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-\$ 2,252</td> <td>-\$ 33,849</td> <td></td> <td></td>			\$ - \$ -				\$ - \$ -	-\$ 1,421,862	-\$ 101,344							-\$ 2,252	-\$ 33,849		
2440 Deterred Reserve: 1805 \$ \$ \$ 2.580,007 \$ > \$ 2.680,007 \$ \$ 2.680,007 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$< \$< \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ <	2440	Deferred Revenue - 1845				-\$ 9,693,530		\$ 9,693,530	-\$ 690,984		0.00%	35.00	2.86%		-\$ 276,958	\$ 19,742	-\$ 296,700	-\$ 296,700	-\$ 0
2400 Deferred Revenue - 1860 \$ \$ \$ \$ \$ \$ 158,656 \$ 41,229 0.00% 150.0 6.67% \$ - \$ 13,281 \$ 13,281 \$ 55 2005 Lasse \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ 13,281 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2440		ə - \$ -	s - s -	\$ - \$ -		\$ - \$ -	-\$ 10,243,794 -\$ 2,586,037	-> 994,187 -\$ 357,363					s -					
2003 Lease \$ - \$ - \$ - \$ 0.00% 0.00% \$ - \$ - \$ - \$ - \$	2440	Deferred Revenue - 1860	\$-	\$ -	\$-	-\$ 158,656	\$ -				0.00%	15.00	6.67%	\$ -	-\$ 10,577	-\$ 2,749	-\$ 13,326	-\$ 13,381	-\$ 55
1 otai \$ 5,492,408 \$ 5,133,128 \$ 678,846 \$ 11,304,379 \$ 10,979,464 \$ 324,915		Lease			\$-	\$ -		\$ -			0.00%		0.00%	s -	<u>s</u> -	s -	s -		s -
	L	rotai	> 164,787,950	\$ 12,306,332	ə 152,481,618	> 140,368,928	\$ 2,665,966	\$ 137,702,962	≱ 16,633,526	l		L	L	ə 5,492,408	5,133,125	ə 678,846	\$11,304,379	३ 10,979,464	-\$ 324,915

2.4.5 TAXES OR PAYMENTS IN LIEU OF TAXES (PILS) AND PROPERTY TAXES

3

4 2.4.5.1 INCOME TAXES OR PILS

5

6 Overview

7

WNH is subject to the payment of PILs under Section 93 of the Electricity Act, 1998, as 8 amended. WNH does not pay Section 89 proxy taxes and is exempt from the payment of 9 income and capital taxes under the Income Tax Act (Canada) and the Ontario 10 11 Corporations Tax Act. Table 4-58 below provides a summary of 2016 Board Approved, 12 2016-2019 Actual income taxes included in audited statements, 2020 Bridge Year estimate using current rates, and 2021 Test Year income taxes based on revised rates. 13 14 In this Application, WNH is forecasting a taxable income of \$2,662,706 and is requesting \$653,653 for recovery, grossed up to \$889,324 for revenue requirement purposes. The 15 Financial Statements that have been included with this Application are the same as those 16 provided with the tax returns. 17

18

WNH notes that it pays dividends each year to its shareholders; however, since the
shareholders are municipalities and not subject to income taxes, the dividends are treated
as non-taxable and do not affect the PILs return.

22

Table 4-52 below provides a summary of the 2016 through 2018 Actuals, 2019 Forecast 23 and the 2020 Bridge and 2021 Test Year PILs estimates. The historical years' balance 24 represents the actual numbers per the general ledger which are a mix of year-end 25 provision estimates and prior year adjustments made when the tax returns were actually 26 filed. The 2019 through 2021 estimates are based on the rates prescribed by the Board 27 28 in the Board's Income Tax /PILs Workform for 2021 filers as provided in Attachment 4-5. The 2021 Test Year PILs have been determined by applying substantively enacted 2019 29 rates against taxable regulatory income. 30

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Table 4-52 Summary of PILs

Description	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Forecast	2020 Bridge	2021 Test
Income taxes (current)	503,738	496,671	411,857	400,077	290,449	-	653,653
Income taxes (prior years)	-	54,778	44,398	32,165	(411,825)	-	-
Total Taxes per GL	503,738	551,449	456,255	432,242	(121,376)	-	653,653

A copy of 2018 Federal and Provincial (Ontario) tax return (with Notice of Assessment) has been provided in Attachment 4-6. PILs amounts included in the 2019 financial statements are based on the estimates in the audited year-end financial statements and will differ from the actual PILs return. The difference between actual and estimate will be recorded in the 2020 financial statements.

7

At the time of filing this Application, WNH has not filed its 2019 corporate income tax returns. WNH does not expect significant changes between the final 2019 corporate income tax returns and the 2019 forecast income tax provision. WNH will provide a copy of the final 2019 tax returns as soon as they are available and update the Board's Income Tax/PILs Workform model for the 2019 Actuals.

13

A summary of the variances between the recorded amounts in the General Ledger (GL)

- and the actual tax returns is shown below in Table 4-53.
- 16
- 17

Table 4-53 Variance of PILs to the General Ledger

Description	2016 Actual	2017 Actual	2018 Actual
Income taxes (actual)	609,802	610,020	585,033
Income taxes (per GL)	551,449	456,255	432,242
Variance return to GL	58,353	153,765	152,791

18

19 Variances of PILs to the GL are due to audited financial statements being prepared and

20 approved in April of the following year however PILs returns are filed June 30 of the

- 1 following year. PILs balances are estimated by WNH and the estimate is audited by KPMG
- 2 for reasonability for financial statement purposes. No variance between 2016 and 2018
- 3 has exceeded materiality.
- 4

5 WNH has used the most recent tax rates available at present, which are provided in Table

- 6 4-54.
- 7
- 8

Table 4-54 Corporate Tax Rates for Tax Year	
-	

Corporate Tax Rates for Tax Year	2020 Bridge	2021 Test
Small Business Deduction	7.0%	7.0%
Federal Income Tax	15.0%	15.0%
Ontario Income Tax	11.5%	11.5%
Combined income Tax	26.5%	26.5%

9 WNH has calculated PILs using the Board approved model – Income Tax/PILs Workform

and has attached it as a live spreadsheet to this Application. A summary of the calculation

of Regulatory Taxable Income is provided in Table 4-55 below.

Description	T2 S1 Line #	2021
Determination of Taxable Income		
Utility Income Before Taxes		8,338,878
Additions to Accounting Income		
Amortization of Tangible Assets	104	11,825,015
Non-deductible club dues and fees	120	5,000
Non-deductible meals and entertainment expense	121	20,000
Inducement under ITA 12(1)(x)	295	101,361
Total Additions		11,951,376
Deductions from Accounting Income		
Capital cost allowance from Schedule 8	403	15,938,284
Contributions to deferred income plans	416	358,000
Capital Contribution revenue in P&L	395	734,273
Overhead capitalized for accounting	395	513,485
Non-capital losses of previous tax years		83,506
Total Deductions		17,627,548
Regulatory Taxable Income		2,662,706

Table 4-55 Taxable Income Calculation

The table presents the calculation of taxable income for the 2021 Test Year. Tax adjustments are made for both temporary and permanent differences and reserves. The most significant temporary differences included are:

- The difference between depreciation for accounting purposes versus capital cost
 allowance (CCA) for tax purposes; and
- The difference between accrual accounting and actual expenses from the financial
 statements. The two items trued up in this manner are bad debt and projected
 benefit obligations.
- 10

1

11 Loss Carry Forwards

12

WNH does not have any non-capital loss carryforwards as of 2019. However, due to
 negative taxable income expected in 2020, a loss carryforward of \$417,530 is anticipated.

- WNH has applied one-fifth of this loss (\$83,506) in 2021 to correspond with WNH's next
 anticipated COS filing.
- 3

4 Other Additions and Deductions

5

In accordance with the Filing Requirements, WNH has excluded the deferral and variance
accounts for Regulatory Assets and Liabilities from the reserve balances for 2020 Bridge
Year and 2021 Test Year.

9

10 Tax Credits

11

WNH takes advantage of tax credits where available to minimize taxes payable. Table 12 4-56 summarizes the tax credits for the historical years 2016-2018 Actuals and 2019 13 Forecast. WNH has forecasted tax credits of \$51,964 for the 2021 Test Year. Every 14 year, WNH claims tax credits for co-op students and apprentices (both federal and 15 16 provincial, where applicable). Each year, WNH budgets for these tax credits. In addition, WNH also claims tax credits for SR&ED in years where there are expenditures of that 17 type. WNH does not budget for the SR&ED tax credits as they are sporadic and not 18 consistent year to year. WNH does not anticipate SR&ED applicable projects in 2019, 19 20 2020 ad 2021.

- 21
- 22

Table 4-56 Tax Credits

ltem	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Forecast	2020 Bridge	2021 Test
ITC from SR&ED expenditures	-	-	111,206	88,431	-	-	-
ITC from apprenticeship job creation expenditures	-	-	3,717	3,717	3,717	-	3,717
Ontario research and development tax credit	-	-	26,889	21,382	-	-	-
Ontario corporate minimum tax credit	-	-	(41,293)	5,797	-	-	-
Ontario co-operative education tax credit	63,000	36,000	36,000	39,000	24,475	-	27,000
Ontario apprenticeship training tax credit	76,521	77,131	61,644	26,629	21,247	-	21,247

1 Accelerated CCA

2

On June 21, 2019, Bill C-97, the *Budget Implementation Act, 2019, No. 1,* was given
Royal Assent. Included in Bill C-97 are various changes to the federal income tax regime.
One of the changes introduced by Bill C-97 is the Accelerated Investment Incentive
program, which provides for a first-year increase in CCA deductions on eligible capital
assets acquired after November 20, 2018.

8

9 As per the OEB's July 25, 2019 letter, the OEB expected distributors to:

10

Record the impacts of CCA rule changes in Account 1592 - PILs and Tax
 Variances – CCA Changes for the period November 21, 2018 until the effective
 date of the distributor's next cost-based rate order.

- 14
- Record the full revenue requirement impact of any changes in CCA rules that are
 not reflected in base rates in Account 1592 PILs and Tax Variances CCA
 Changes.
- 18

Bring forward any amounts tracked in Account 1592 - PILs and Tax Variances –
 CCA Changes for review and disposition in accordance with the OEB's filing
 requirements for the disposition of deferral and variance accounts, which would
 generally coincide with a distributor's next cost-based rate application.

23

WNH has included the balance from 2019 in Account 1592 to be cleared in this 24 25 Application. WNH has also projected the balance from 2020 and is requesting that this 26 estimate be cleared through Account 1592. Any material variances from the projected amount will be carried forward in Account 1592. WNH is applying the revised accelerated 27 CCA changes to revenue requirement in 2021. This tax incentive is planned to begin 28 29 being phased out in 2023. WNH is requesting that any rate base implications from the phase out to be tracked in a 1592 sub-account to be recovered at the next Cost of Service 30 31 Application.

Table 4-57 Accelerated CCA

												Adjustments	s due to AIP	
Class	Class Description	UCC Test Year Opening Balance	Additions	Disposals (Negative)	UCC Before 1/2 Yr Adjustment	1/2 Year Rule {1/2 Additions Less Disposals}	Reduced UCC	Rate %	Test Year CCA	UCC End of Test Year	CCA on Opening UCC	AIIP Additions	Revised CCA	UCC End of Test Year
1	Distribution System - post 1987	57,897,220			57,897,221	-	57,897,221	4%	2,315,889	55,581,332	2,315,889	-	2,315,889	55,581,332
1 Enhanced	Non-residential Buildings Reg. 1100(1)(a.1) election	18,942,105	171,309	(20,536)	19,092,878	75,387	19,017,492	6%	1,141,050	17,951,829	1,136,526	13,570	1,150,096	17,942,782
8	General Office/Stores Equip	7,568,102	906,630		8,474,731	453,315	8,021,416	20%	1,604,283	6,870,448	1,513,620	271,989	1,785,609	6,689,122
10	Computer Hardware/ Vehicles	2,027,010	173,361	(21,000)	2,179,371	76,180	2,103,191	30%	630,957	1,548,414	608,103	68,562	676,666	1,502,706
12	Computer Software	75,282	57,171		132,453	28,586	103,868	100%	103,868	28,586	75,282	57,171	132,453	-
45	Computers & Systems Software acq'd post Mar 22/04	19			19	-	19	45%	9	11	9	-	9	11
47	Distribution System - post February 2005	90,664,236	13,622,281		104,286,517	6,811,140	97,475,377	8%	7,798,030	96,488,487	7,253,139	1,634,674	8,887,813	95,398,704
50	Data Network Infrastructure Equipment - post Mar 2007	800,900	923,239		1,724,139	461,620	1,262,519	55%	694,386	1,029,753	440,495	761,672	1,202,167	521,972
					-	-	-	0%	-	-	-	-	-	-
	Total	177,974,874	15,853,991	(41,536)	193,787,329	7,906,228	185,881,103		14,288,472	179,498,860	13,343,063	2,807,638	16,150,702	177,636,629

Difference in CCA due to AIIP	1,862,230
Tax rate	26.50%
Distribution Revenue Effect	493,491

1 **Detailed Tax Calculations**

2

3 Table 4-58 below summarizes the detailed tax calculation for the 2016 Board Approved,

4 2016-2018 Actuals, 2019 Forecast, 2020 Bridge and 2021 Test Years. There are no

5 reconciling items between WNH's filed tax returns and the Board's Income Tax/PILs Work

- 6 Form.
- 7
- 8

Table 4-58 Detailed Tax Calculations

	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Forecast	2020 Bridge	2021 Test
Net Income Before Taxes	7,670,276	11,392,294	11,229,777	9,898,001	8,846,605	6,950,130	8,338,878
Additions:							
Interest and penalties on taxes	-	8,381	-	-	-	-	-
Amortization of tangible assets	8,831,862	9,045,104	9,810,843	10,395,015	10,687,801	11,441,448	11,825,015
Loss on disposal of assets	10,987	44,178	5,083	-	54,685	-	-
Charitable donations and gifts	-	22,500	23,350	62,919	22,000	57,409	60,000
Scientific research expenditures deducted on financial statements	-	-	823,904	473,848	-	-	-
Non-deductible club dues and fees	11,962	16,593	23,295	5,865	5,522	5,000	5,000
Non-deductible meals and entertainment expense	45,700	42,669	38,407	17,730	42,669	20,000	20,000
Reserves from financial statements – balance at the end of the year	5,103,144	4,796,116	4,848,928	4,945,577	4,363,540	4,363,540	4,363,540
Investment tax credit from apprenticeship job creation expenditures	-	15,371	3,717	3,717	3,717	3,717	3,717
Ontario co-operative education tax credit	-	66,000	36,000	36,000	36,000	36,000	36,000
Ontario apprenticeship training tax credit	-	97,150	73,414	61,644	61,644	61,644	61,644
Tax expense in remeasurement of OCI	-	33,725	-	-	154,504	-	-
Unrealized loss from derivatives	-	-	-	-	1,097,994	-	-
Total Additions	14,003,655	14,187,787	15,686,941	16,002,315	16,530,076	15,988,758	16,374,916
Deductions:							
				72.578			
Gain on disposal of assets per financial statements Capital cost allowance from Schedule 8	- 14,288,471	- 14,063,654	- 14,202,153	14,404,844	- 15,928,818	17,394,517	- 15,938,284
•	14,200,471	14,003,034	679,099	347,140	13,920,010	17,394,317	15,950,204
Scientific research expenses claimed in year Reserves from financial statements - balance at beginning of year	4,937,068	- 4,884,117	4,796,116	4,848,928	- 4,945,577	4,363,540	4,363,540
0 0 ,	4,937,000		, ,		, ,		
Contributions to deferred income plans	-	414,340 1,782,771	385,126 1,550,272	350,496 1,615,361	301,109 1,650,950	358,000	358,000
Tax recovery incl. in net movements in reg. balance on P&L	-		, ,		, ,	-	-
Capital Contribution revenue in P&L Unrealized Gain from derivatives, net of tax	-	482,437 707.826	598,687	737,255	735,693	734,912	734,273
	-	- ,	1,826,533	315,511	-	-	-
Overhead capitalized for accounting	-	876,723	542,177	495,329	509,943	505,449	513,485
SR&ED Cost capitalized for accounting	-	-	-	442,284	-	-	-
Donations incl. in loss on disposals, incl. above	-	10,850	11,350	-	-	-	-
Small diff. in tax recovery on net movements in reg. balance	-	33,723	(107)	-	-	-	-
Total Deductions	19,225,539	23,256,441	24,591,406	23,629,726	24,072,090	23,356,418	21,907,582
Net income for tax purposes	2,448,392	2,323,640	2,325,312	2,270,590	1,304,592	(417,530)	2,806,212
Charitable donations from Schedule 2	(21,000)	(22,500)	(23,350)	(62,919)	(22,000)	-	(60,000)
Non-capital losses of previous tax years	-	-	-	-	-	-	(83,506)
							,
Taxable Income	2,427,392	2,301,140	2,301,962	2,207,671	1,282,592	(417,530)	2,662,706
Tax Rate	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
Income Taxes	643,259	609,802	610,020	585,033	339,887	-	705,617
Tax Credits	(139,521)	(113,131)	(198,163)	(184,956)	(49,438)	-	(51,964)
Total Income Taxes	503,738	496,671	411,857	400,077	290,449		653,653
Total Income Taxes Grossed Up for Revenue Requirement	685,358	675,743	560,350	544,322	395,168		889,324

1 Integrity Checks

2

WNH completed the integrity checks for the following information as detailed in the filingrequirements:

5

The depreciation and amortization added back in the PILs model agree with the
 numbers disclosed in the rate base section of the Application. Note that these
 depreciation amounts for tax purposes exclude recognized deferred revenues in
 USoA 2245.

- The capital additions and deductions in the UCC/CCA Schedule 8 agree with the
 rate base section for Historical, Bridge and Test Years.
- Schedule 8 of the most recent federal T2 tax return filed as a closing December
 31, 2018 agrees with the opening 2019 Forecast Year UCC. WNH confirms that
 there were no non-distribution tax amounts on Schedule 8 on the December 31,
 2018 tax return. The 2019 T2 tax return has not been filed as of the submission
 date of this Application. 2018 T2 tax return balances have been used with 2019
 taxes estimated using figures from the audited financial statements.
- The CCA deductions in the PILs tax model for Historic, Bridge and Test Years
 agree with the numbers in the UCC schedules for the same years filed in the
 Application.
- WNH does not have any loss carry forwards from prior years.
- CCA is maximized each year including 2020 Bridge Year where there is a loss carry forward projected.
- Post-retirement benefit obligations added back on Schedule 1, the reconciliation
 of accounting income to net income for tax purposes, agree with the amounts
 provided in the OM&A analysis for compensation.
- The income tax rate used to calculate the tax expense is consistent with WNH's actual tax facts and the evidence filed in the Application.

1 2.4.5.2 OTHER TAXES

2

3 Property Taxes

4

5 WNH pays property taxes to the City of Waterloo, the Township of Wellesley and the 6 Township of Woolwich for its Service Centre and Administration premises and the 7 Municipal Substations and Transformer Stations. In addition, WNH makes annual 8 payments to the Ontario Electricity Financial Corporation for "Payments in Lieu of 9 Property Taxes". Property taxes for the 2016 Board Approved, Historical years 2016-10 2019, the 2020 Bridge Year and the 2021 Test Year are provided in Table 4-58 below.

11

Property taxes for the 2021 Test Year are based on 2020's estimate with cost increaseof 2%.

- 14
- 15
- 16

Table 4-59 – Property Taxes

ltem	2016 Board Approved	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Bridge	2021 Test
Property Taxes	489,734	471,270	448,350	444,419	458,134	462,373	471,620

17 2.4.5.3 NON-RECOVERABLE AND DISALLOWED EXPENSES

18

WNH has not included donations, other than LEAP, in the calculation of revenue requirement. WNH does not have any additional expenses that are deductible for general tax purposes, but for which recovery in 2021 distribution rates would be partially or fully disallowed.

1 2.4.6 CONSERVATION AND DEMAND MANAGEMENT

2

WNH's CDM activity is funded through programs contracted with the IESO. WNH has not included any costs directly attributable to these CDM programs in its revenue requirement. CDM revenues and expenses are included in Accounts 4375 and 4380 and net to zero with the exception of the incentive revenues received in 2018. The announcement to centralize CDM delivery has been reflected in the 2020 Bridge Year and 2021 Test Year of this Application.

9

10 2.4.6.1 LOST REVENUE ADJUSTMENT MECHANISM

11

On March 31, 2011, The Minister of Energy and Infrastructure issued a directive (the 12 Directive) to the OEB regarding electricity Conservation and Demand Management 13 14 (CDM) targets to be met by licensed electricity distributors. The Directive required that the OEB amend the licenses of distributors to add, as a condition of license, the 15 16 requirement for distributors to achieve reductions in electricity demand through the delivery of CDM programs over a four-year period beginning January 1, 2011. Section 12 17 18 of the Directive required that the OEB have regard to the objective that lost revenues that result from CDM Programs should not act as a disincentive to a distributor. 19

20

On April 26, 2012, the OEB issued Guidelines for Electricity Distributor Conservation and Demand Management (CDM Guidelines). In keeping with the Directive, the OEB adopted a mechanism to capture the difference between the results of actual, verified impacts of authorized CDM activities undertaken by distributors between 2011 and 2014 and the level of activities embedded into rates through the distributors load forecast in an LRAM variance account.

27

On May 19, 2016, the OEB issued the "Report of the OEB: Updated Policy for the Lost
 Revenue Adjustment Mechanism Calculation: Lost Revenues and Peak Demand Savings
 from Conservation and Demand Management Programs" to update its policy on how peak

- demand savings from energy efficiency and demand response programs should be
 treated for LRAM Variance Account (LRAMVA) purposes.
- 3
- 4 In July 2016, the OEB developed a generic LRAMVA Workform to calculate the LRAMVA.
- 5 WNH has completed this work form and it is included in this Application as a live
- 6 Waterloo_LRAMVA_Workform_2021_COS_20200630 (Attachment 4-7).

1 2.4.6.2 DISPOSITION OF THE LRAMVA

2

In accordance with the Filing Guidelines, a distributor must apply for the clearance of its 3 LRAMVA balances attributable to energy efficiency programs in a Cost of Service 4 Application. The OEB established Account 1568 as the LRAMVA to capture the variance 5 between the Board approved CDM forecast and the actual CDM results at the customer 6 rate class level. Distributors must continue to track the variances between the Board 7 approved LRAMVA threshold and actual CDM results in the LRAMVA for the 2015-2020 8 period, as noted in the OEB's "Conservation and Demand Management Requirement 9 Guidelines for Electricity Distributors" issued December 19, 2014 (EB-2014-0278). 10

11

WNH is requesting approval with this Application a claim for the recovery of the balance
in its LRAMVA account (USoA Account 1568), as at December 31, 2019 (and associated
carrying charges). This includes lost revenues associated with programs from 2015.
During settlement in WNH's 2016 Cost of Service Application WNH cleared LRAM
variances up to and including 2014. WNH has not filed a claim for lost revenues in IRM
applications since the 2016 COS Application.

18

WNH is also requesting for disposal in this Application Account 1568 balances not 19 included in the December 31, 2019 Account 1568 balance for years 2016-2018. The claim 20 for LRAM is supported by IESO issued Annual Verified Results report (2015, 2016, 2017). 21 the 2018 IESO Participation and Cost Report, and the 2011-2015 Persistence report as 22 prepared by the IESO which are included in Excel format in Attachment 4-8 to this Exhibit. 23 Since 2018 is the most recent year WNH is requesting for disposal and it consists of 24 Annual Verified Results and the 2018 IESO Participation and Cost Report, no forecasted 25 CDM savings are included in LRAMVA. 26

27

WNH has completed the OEB's LRAMVA Workform as part of the Application material
filed in Attachment 4-7. WNH has relied on the most recent input assumptions available
at the time of program evaluation.

The tables and calculations by rate class required under the Filing Requirements can be found in the supporting calculations in the LRAMVA Workform. Please refer to Exhibit 9 for the calculation of WNH recovery of its LRAMVA balance, and corresponding rate riders. The amounts requested for recovery have been included in the Deferral and Variance Account (Continuity Schedule) Workform and summarized in Table 4-60 below by rate class.

7

8 WNH is requesting a one-year recovery of the LRAMVA.

- 9
- 10

Table 4-60 – Summary of 2021 LRAM Recovery

Customer Class	Biling Unit	Principal (\$)	Carrying Charges (\$)	Total (\$)	Rate Rider (\$ per kWh)
Residential	kWh	455,946	31,527	487,473	0.0012
GS < 50 kW	kWh	90,425	6,274	96,699	0.0005
GS > 50 kW	kW	790,644	51,581	842,225	0.0012
Large User	kW	(12,397)	(353)	(12,750)	(0.0001)
		1,324,618	89,029	1,413,647	

11 In WNH's last Cost of Service Application, the LRAMVA allocation by class was:

- 12
- 13

Table 4-61 – Summary of 2016 LRAM Amounts

	Residential	GS < 50 kW	GS > 50 kW	Large User	Total
kWh	2,793,968	3,691,547	6,337,140	2,127,345	14,950,000
kW			15,626	3,895	19,521

Each program has its results evaluated to determine the proper allocation by rate class. The allocation of each program by rate class is provided on Sheet 3-a in the LRAMVA Workform. WNH has completed Sheet 8 of the LRAMVA Workform which includes Street Lighting Project savings per the IESO Verified Persistence Reports found in Attachment 4-8. These savings have been appropriately allocated to the Street Lighting Class in Sheet 3-a. While WNH is not proposing any LRAM recovery for the Street Lighting Class,

- 1 this Sheet has been completed for informational purposes to ensure these savings are
- 2 not allocated to other rate classes. No projects outside of those detailed in the IESO
- 3 reports have been included in LRAMVA.



ATTACHMENT 4-1

REQUIRED OEB APPENDICES

File Number:		EB-2020-0059
Exhibit:	4	
Tab:		
Schedule:	Table 4-43	
Page:	89	
Date:	30-Jun-20	

Appendix 2-BB Service Life Comparison Table F-1 from Kinetrics Report¹

		Ass			Useful L	ife	USoA Account	USoA Account Description	Cur	rent	Prop	osed	Outside Range of Min, Max TUL?		
Parent*	#	Category C	Component Type	1	MIN UL	TUL	MAX UL	Number		Years	Rate	Years	Rate	Below Min TUL	Above Max TUL
			Overall		35	45	75	1830	Poles, Towers & Fixtures	45	2%	45	2%	No	No
	1	Fully Dressed Wood Poles		Wood	20	40	55								
			Overall	Steel	30 50	70 60	95 80			-					
	2	Fully Dressed Concrete Poles		Wood	20	40	55							1	ł
	_	,		Steel	30	70	95								
			Overall		60	60	80								
	3	Fully Dressed Steel Poles		Wood	20	40	55								
он				Steel	30	70	95	1005			0.07				
	4	OH Line Switch OH Line Switch Motor			30 15	45 25	55 25	1835	OH Conductors & Devices	30	3%	30	3%	No	No
	6	OH Line Switch RTU			15	20	20	1835	OH Conductors & Devices	15	7%	15	7%	No	No
	7	OH Integral Switches			35	45	60	1000			170	.0	. 70	110	
	8	OH Conductors						1835	OH Conductors & Devices	45	2%	45	2%	Yes	No
	9	OH Transformers & Voltage Reg	gulators		30	40	60	1850	Line Transformers	45	2%	45	2%	No	No
	10	OH Shunt Capacitor Banks		25	30	40	1830	Poles, Towers & Fixtures	25	4%	25	4%	No	No	
	11	OH Services Reclosers			25	no guidel 40	ine 55	1855	Services	45	2%	45	2%	no gu	uideline
	- 11	100000010		25 30	40	55 60	1815	Transformer Station Equipment	50	2%	50	2%	No	No	
	12	Power Transformers	Overall Bushing		10	20	30	1010	Hanslomer Otation Equipment		2 /0		2 /0	110	110
			Tap Changer		20	30	60								
	13	Station Service Transformer			30	45	55								
	14	Station Grounding Transformer			30	40	40								
	15	Station DC System	Overall Battery Bank		10	20	30								
	15	Station DC System	Charger		10 20	15 20	15 30			-					
		MS/DS Equipment	Charger		30	40	60	1820	Distribution Station Equipment	30	3%	30	3%	No	No
		Station Metal Clad Switchgear	Overall		30	40	60	1020	Biolibation Clatter Equipment	00	070	00	070	110	
TS & MS	16			25	40	60									
10 0 110	17	Station Independent Breakers		35	45	65									
		TS Auxiliary Equipment			30	50	60	1815	Transformer Station Equipment	30	3%	30	3%	No	No
		TS P&C Equipment			15	20	20	1815	Transformer Station Equipment	15	7%	15	7%	No	No
	18	Station Switch			30	50	60								
	19	Electromechanical Relays			25	35	50								
	20	Solid State Relays Digital & Numeric Relays			10	30	45			_					
	21	Digital & Numeric Relays			15	20	20			-					
	22	Rigid Busbars			30	55	60								
	23	Steel Structure			35	50	90							1	ł
	24	Primary Paper Insulated Lead C			60	65	75								
	25	Primary Ethylene-Propylene Rul			20	25	25								
	26	Primary Non-Tree Retardant (TR			20	25	30								
	27	Primary Non-TR XLPE Cables in			20	25	30	40.45		05	00/	05	00/		L
	29 30	Primary TR XLPE Cables in Duo Secondary PILC Cables	л		35 70	40 75	55 80	1845	Underground Conductors & Devices	35	3%	35	3%	No	No
	30	Secondary Cables Direct Buried			25	35	40							ł	<u> </u>
	32	Secondary Cables in Duct			35	40	60	1855	Services	50	2%	50	2%	No	No
	33	Network Tranformers	Overall		20	35	50								
UG			Protector		20	35	40								
	34	Pad-Mounted Transformers			25	40	45	1850	Line Transformers	35	3%	35	3%	No	No
	35	Submersible/Vault Transformers	3		25	35	45 70	1850	Line Transformers	35	3%	35	3%	No	No
	36		Overall		35 40	55 60	70								<u> </u>
	37	UG Vaults	Roof		20	30	45								
	38	Roof				35	50			1				t	<u> </u>
	39					30	45								
	40	Ducts			30	50	85	1840	Underground conduit	50	2%	50	2%	No	No
	41	Concrete Encased Duct Banks			35	55	80								
	42	Cable Chambers			50	60	80	1000			=0(-		<u> </u>
S	43	Remote SCADA			15	20	30	1980	System Supervisory Equipment	15	7%	15	7%	No	No

Tables 4-45 to 5-50
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Appendix 2-C Depreciation and Amortization Expense

This appendix is to be completed in conjunction with the accounting instructions in Appendix 2-B

	Scenario that applies	Applicable Years a	nd Accounting Sta	ndard													Year Reflected in Schedule Below	Accounting Standard Reflected in Schedule Below
Already reb rate applica	ased with depreciation policy changes in a prior ation and rebasing MIFRS for the first time.	This appendix must	be completed for 20	14 to the test year. T	he appendix for 2014	4 is to be completed	under Revised CGAA	P (after changes in	depreciation policies	. The appendix for 201	4 to the test year is	s to be completed uno	der MIFRS (2014 if c	changes to MIFRS are	e material).			
Already reb	ased under MIFRS in a prior rate application	This appendix must	be completed under	MIFRS for each yea	r for the earlier of: 1)	all historical years ba	ck to its last rebasing	; or 2) at least three	years of historical ac	tuals, in addition to Br	dge Year and Test	Year forecasts.					2016	MIFRS
2016	MIFRS				Book Values					Service	Lives			Depreciatio	on Expense		Ī	
Account	Description	Opening Net Book Value of Existing Assets as at Date of Policy Change	Less Fully Depreciated ⁷	Net Amount of Existing Assets Before Policy Change to be Depreciated	Opening Gross Book Value of Assets Acquired After Policy Change ²	Less Fully Depreciated ⁸	Net Amount of Assets Acquired After Policy Change to be Depreciated	Current Year Additions	Average Remaining Life of Assets Existing Before Policy Change ³ h	Depreciation Rate Assets Acquired After Policy Change	Life of Assets Acquired After Policy Change ⁴	Depreciation Rate on New Additions	Depreciation Expense on Assets Existing Before Policy Change	Depreciation Expense on Assets Acquired After Policy Change	Depreciation Expense on Current Year Additions ⁵	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance ⁶
1611	Computer Software (Formally known as Account	a	b	c = a-b	d	e	f = d- e	9		i = 1/h	,	k = 1/j	I = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	1925) Computer Software (Formally known as Account	\$ 1,137,960	\$ 711,827	\$ 426,134	\$ 1,241,416		\$ 1,241,416	\$ 194,925	2.44	41.03%	5.00	20.00%	\$ 174,860	\$ 248,283	\$ 38,985	\$ 462,128	\$ 392,516	-\$ 69,61
1612	1925) - CIS/ERP	\$-	\$-	ş -	\$-		\$ -	\$-		0.00%	10.00	10.00%	\$-	ş -	\$ -	\$ -	\$ -	\$.
1612	Land Rights (Formally known as Account 1906) Land	\$ 510,696 \$ 2,323,796	s -	\$ 510,696 \$ 2,323,796	\$ 248,080		\$ 248,080	\$ 139,141	-	0.00%		0.00%	s -	s -	s - s -	s -	s -	ş.
	Buildings - MS	\$ 2,323,796 \$ 158,629	s -	\$ 2,323,798 \$ 158,629	\$ 19,349		\$ 19,349	\$ 547,236	24.36	4.11%	50.00	2.00%	\$ 6,512	\$ 387		\$ 17,844	\$ 6,219	\$ 11,62
1808	Buildings - TS	\$ 3,132,108	\$ -	\$ 3,132,108	\$ 510,039		\$ 510,039	\$ 295,936	49.28	2.03%	60.00	1.67%	\$ 63,557	\$ 8,501	\$ 4,932	\$ 76,990	\$ 73,813	-\$ 3,17
	Buildings & Fixtures - Service Centre	\$ 19,340,595	<u>s</u> -	\$ 19,340,595	\$ 544,158		\$ 544,158	\$ 62,502	49.87	2.01%	50.00	2.00%	\$ 387,806	\$ 10,883			\$ 399,944	
1808	Service Centre - Parking Lot & Fence Service Centre - HVAC	\$ 690,605 \$ 3,577,997	s -	\$ 690,605 \$ 3,577,997	\$ 82,991 \$ 259,324		\$ 82,991 \$ 259.324	\$ 2,075 \$ 342,376	23.05 13.00	4.34%	25.00	4.00%	\$ 29,961 \$ 275,135	\$ 3,320 \$ 17,288			\$ 33,359 \$ 315,248	
1808	Service Centre - Roof	\$ 594,827	\$ -	\$ 594,827	\$ 5,985		\$ 5,985	\$ -	18.00	5.56%	20.00	5.00%	\$ 33,046	\$ 299	\$ 22,625			
	Service Centre - Automation	\$ -	\$-	s -	\$ 11,748		\$ 11,748	\$-	13.99	7.15%	15.00	6.67%	s -	\$ 783	s -	\$ 783	\$ 3,481	\$ 2,69
	Operation Centre - Workshop	\$ 5,323	\$ -	\$ 5,323	\$ -		\$ -	\$ -	35.49	2.82%	50.00	2.00%	\$ 150	s -	s -	\$ 150	\$ 150	\$
	Leasehold Improvements Transformer Station Equipment >50 kV	\$ 8,117,510	\$ - \$ 1,870,458	\$ - \$ 6,247,052	\$ - \$ 128,621		\$ - \$ 128,621	\$ - \$ 125,072	10.43	0.00%	30.00	0.00%	\$ - \$ 598,749	\$ - \$ 4,287	\$ - \$ 4.169	\$ - \$ 607.206	\$ - \$ 570,617	\$ - -\$ 36,58
1815	TSE Auxiliary equipment	\$ 1,260,560	\$ 1,070,450	\$ 1,260,560	\$ 174,285		\$ 174,285	\$ 103,572	22.63	4.42%	30.00	3.33%	\$ 55,706	\$ 5,810			\$ 64,966	
	TSE - P&C equipment	\$ 2,208,862	\$ 11,001	\$ 2,197,861	\$ 706,121		\$ 706,121	\$ 36,460	10.46	9.56%	15.00	6.67%	\$ 210,078	\$ 47,075	\$ 2,431	\$ 259,584	\$ 255,134	-\$ 4,44
	TSE - Power transformer	\$ 10,172,575	\$ -	\$ 10,172,575	\$ 201,497		\$ 201,497	\$ -	42.35	2.36%	50.00	2.00%	\$ 240,180	\$ 4,030		\$ 244,210	\$ 244,209	
	Distribution Station Equipment <50 kV Storage Battery Equipment	\$ 796.679	\$ 63,903	\$ 732,776	\$ 612,542		\$ 612,542	ş -	6.69	14.96% 0.00%	30.00	3.33%	\$ 109,607	\$ 20,418	کار ا	\$ 130,025	\$ 89,242	-\$ 40,78
	Poles, Towers & Fixtures	\$ 32,108,265	\$ -	\$ 32,108,265	\$ 14,754,693		\$ 14,754,693	\$ 5,079,266	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 327,882	\$ 112,873	\$ 1,279,397	\$ 1,288,474	\$ 9,07
	Overhead Conductors & Devices	\$ 17,765,762	\$-	\$ 17,765,762	\$ 8,165,660		\$ 8,165,660	\$ 2,709,950	36.80	2.72%	45.00	2.22%	\$ 482,739	\$ 181,459			\$ 724,414	
	OH Manual line switches		<u>\$</u> -	ş -	\$ 861,524 \$ 2,050,023		\$ 861,524 \$ 2,050,023	\$ 219,182 \$ 783,924	-	0.00%	30.00	3.33%	ş .	\$ 28,717 \$ 136,668			\$ 36.023 \$ 161.711	
	OH SCADA control equipment Underground Conduit	\$ 7,776,101	s -	\$ 7,776,101	\$ 2,050,023 \$ 3,148,502		\$ 2,050,023	\$ 783,924 \$ 3,793,787	41.48	2.41%	50.00	2.00%	\$ 187,489	\$ 136,668			\$ 326,226	
1845	Underground Conductors & Devices	\$ 17,387,401	-\$ 86,614	\$ 17,474,015	\$ 6,839,373		\$ 6,839,373	\$ 11,761,670	24.99	4.00%	35.00	2.86%	\$ 699,380	\$ 195,411			\$ 1,192,967	
1850	Line Transformers - Overhead	\$ 12,702,530	\$-	\$ 12,702,530	\$ 3,884,715		\$ 3,884,715	\$ 1,347,429	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 86,327			\$ 443,315	
	Line Transformers - Underground	\$ 14,232,827	\$ -	\$ 14,232,827	\$ 5,043,557		\$ 5,043,557 \$ 1,084,452	\$ 1,686,704	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 144,102			\$ 702,144 \$ 139,545	
	Services - Overhead Services - Underground	\$ 4,150,229 \$ 6,889,107	s -	\$ 4,150,229 \$ 6,889,107	\$ 1,084,452 \$ 2,640,539		\$ 1,084,452 \$ 2,640,539	\$ 151,283 \$ 544,346	37.03	2.70%	45.00	2.22%	\$ 112,084 \$ 167,037	\$ 24,099 \$ 52.811			\$ 139,545 \$ 230,732	
1860	Meters - Bidirectional	\$ 33,590	\$ -	\$ 33,590	\$ -		\$ -	\$ -	23.39	4.27%	25.00	4.00%	\$ 1,436	\$ -	s -	\$ 1,436	\$ 1,436	
1860	Meters - Commercial	\$ 1,798,460	\$-	\$ 1,798,460	\$ 12,932		\$ 12,932	\$ 791	21.33	4.69%	25.00	4.00%	\$ 84,320	\$ 517			\$ 140,846	\$ 55,97
	Meters - Residential Meters C& I	\$ 2,397,467	\$ 2,315,952	\$ 81,516	\$ 289,011 \$ 1,533,496		\$ 289,011 \$ 1,533,496	\$ 240,708 \$ 250,571	10.97	9.11% 0.00%	25.00	4.00%	\$ 7,430	\$ 11,560 \$ 102,233	\$ 9,628 \$ 16,705	\$ 28,618 \$ 118,938	\$ 82,372 \$ 87,753	\$ 53,75 -\$ 31,18
	Meters (Smart Meters)	\$ 6.265.880	s -	\$ 6.265.880	\$ 1,555,490		\$ 1,555,490	\$ 250,571	11.57	8.64%	15.00	6.67%	\$ 541.656	\$ 102,233	\$ 16,705	\$ 541.656	\$ 536.249	
	Meters (Wholesale)	\$ 739,069	\$ -	\$ 739,069	\$ 216,713		\$ 216,713	\$ 113,659	13.55	7.38%	15.00	6.67%	\$ 54,544	\$ 14,448	\$ 7,577		\$ 50,277	
1905			\$ -	s -	\$ -		\$ -	\$ -		0.00%		0.00%	ş -	s -	s -	\$-	\$ -	\$-
	Buildings & Fixtures Leasehold Improvements		s -	ş -	ş -		S -	ş -		0.00%		0.00%	\$ -	\$ -	s -	\$ -	ş -	s -
1910	Office Furniture & Equipment (10 years)	\$ 886,158	\$ 61.278	\$ 824,880	\$ 51,553		\$ 51,553	\$ 16,709	8.73	11.45%	10.00	0.00%	\$ 94,456	\$ 5,155	\$ 1.671	\$ 101.282	\$ 108,298	\$ 7,01
1915	Office Furniture & Equipment (5 years)	\$ 7,004	\$ 7,004	\$ -	\$ -		\$ -	\$ 7,510	2.00	50.00%	5.00	20.00%	\$		\$ 1,502		\$ 1,502	
1920	Computer Equipment - Hardware		\$ -	s -	\$ -		\$ -	\$ -		0.00%		0.00%	\$-	s -	s -	\$ -	\$ -	s -
	Computer EquipHardware(Post Mar. 22/04) Computer EquipHardware(Post Mar. 19/07)	\$ 473.010	\$ - \$ 310,021	\$ - \$ 162.989	\$ - \$ 380.734		\$ - \$ 380.734	\$ - \$ 140,467	3.03	0.00%	5.00	0.00%	\$ - \$ 53.792	\$ - \$ 76.147	\$ - \$ 28.093	\$ - \$ 158.032	\$ - \$ 146.296	\$ 11,73
1920	Transportation Equipment - car	\$ 473,010	\$ -	\$ 162,989	\$ -		\$ -	\$ -	4.00	25.00%	5.00	20.00%	\$ 53,792	\$ /0,14/	\$ -	\$ 158,032 \$ 7,432	\$ 146,296 \$ 7,432	
1930	Transportation Equipment - Other - trailers etc	\$ 184,655	\$ -	\$ 184,655	\$ 313,609		\$ 313,609	\$ 60,735	12.10	8.27%	15.00	6.67%	\$ 15,262	\$ 20,907		\$ 40,218	\$ 40,259	\$ 4
1930	Transportation Equipment - small trucks	\$ 629,219	\$ 449	\$ 628,770	\$ 174,165		\$ 174,165	\$ 56,784	6.26	15.97%	8.00	12.50%	\$ 100,385	\$ 21,771			\$ 135,638	
1930	Transportation Equipment - workplatform Transportation Equipment - Hybrid system	\$ 1,400,100	s -	\$ 1,400,100	\$ 2,139,032 \$ 301,129	\$ 73,455	\$ 2,139,032 \$ 227,674	\$ 460,120	8.97	11.14%	12.00	8.33% 20.00%	\$ 156,035	\$ 178,253 \$ 45,535		\$ 372,631 \$ 45,535	\$ 367,292 \$ 54,233	
	Stores Equipment	\$ 340,119	\$ -	\$ 340,119	\$ 10,211	¢ 73,455	\$ 10,211	\$ 111,785	7.38	13.55%	10.00	10.00%	\$ 46,087	\$ 45,535			\$ 58,283	
	Tools, Shop & Garage Equipment	\$ 269,625	\$ 16,139	\$ 253,486	\$ 21,758		\$ 21,758	\$ 1,259	8.37	11.95%	8.00	12.50%	\$ 30,303	\$ 2,720			\$ 35,109	
1940	Truck tools	\$ 220,122	\$ 184,723	\$ 35,399	\$ 279,062		\$ 279,062	\$ 56,954	2.49	40.10%	5.00	20.00%	\$ 14,194	\$ 55,812				
	Measurement & Testing Equipment Power Operated Equipment	\$ 240,372	\$ 47,839	\$ 192,533	\$ 45,583		\$ 45,583	\$ 1,228	4.62	21.66% 0.00%	7.00	14.29%	\$ 41,708	\$ 6,512	\$ 175	\$ 48,395	\$ 43,447	-\$ 4,94
	Communications Equipment - phones	\$ 341,350	\$ 5,918	\$ 335,433	\$ 25,298		\$ 25,298	\$ 1,092	6.73	14.86%	10.00	10.00%	\$ 49,834	\$ 2,530	\$ 109	\$ 52,473	\$ 48,369	\$ 4,10
1955	Communications Equipment - Radio wireless	\$ 109,455	\$ -	\$ 109,455	\$ 2,007		\$ 2,007	\$ 52,391	4.42	22.65%	8.00	12.50%	\$ 24,788	\$ 251			\$ 31,588	
	Communications Equipment - Radio	\$ 122,012	\$ -	\$ 122,012	\$ -		\$ -	\$ -	6.93	14.44%	10.00	10.00%	\$ 17,619	s -	s -	\$ 17,619	\$ 17,620	\$
	Communication Equipment (Smart Meters) Miscellaneous Equipment	\$ 1,554,687	\$ - \$ 10.855	\$ - \$ 1.543.832	\$ - \$ 101.601		\$ - \$ 101.601	\$ - \$ 2,507	6.58	0.00%	10.00	0.00%	\$ - \$ 234,803	\$ - \$ 10.160	\$ - \$ 251	\$ - \$ 245,214	\$ - \$ 243.770	\$ 1,44
1970	Load Management Controls Customer Premises	↓ 1,004,007	\$ -	\$ 1,045,052	\$ -		\$ -	\$ -	0.00	0.00%	10.00	0.00%	\$ -	\$ 10,160	\$ -		\$ -	\$ -
1975	Load Management Controls Utility Premises		\$ -	\$ -	\$-		\$ -	\$ -		0.00%		0.00%	\$ -	s -	s -	\$ -	\$ -	\$ -
1980 1985	System Supervisor Equipment	\$ 1,637,568	\$ 63,333	\$ 1,574,236	\$ 1,100,445		\$ 1,100,445	\$ 64,976	11.23	8.91%	15.00	6.67%	\$ 140,244	\$ 73,363	\$ 4,332	\$ 217,938	\$ 211,422	-\$ 6,51
	Miscellaneous Fixed Assets Other Tangible Property		s -	s -	s -		ş -	ş -		0.00%		0.00%	s -	s -	s -	ə - s -	s -	ə - s -
	Contributions & Grants	-\$ 21,932,649	-\$ 60,000	-\$ 21,872,649	-\$ 1,682,155		-\$ 1,682,155	• ·	31.35	3.19%	40.20	2.49%	-\$ 697,692	-\$ 41,845		-\$ 739,537	-\$ 739,530	\$
2440	Deferred Revenue - 1808	\$ -	\$ -	ş -	\$ -	\$-	\$ -	-\$ 24,595		0.00%	15.00	6.67%	\$.	\$ -	-\$ 1,640		-\$ 1,640	
2440	Deferred Revenue - 1830	s -	\$ -	s -	-\$ 860,428	s -	-\$ 860,428	-\$ 394,191		0.00%	45.00	2.22%	s -	-\$ 19,121			-\$ 27,880	
2440	Deferred Revenue - 1835 Deferred Revenue - 1840	s -	s -	s -	-\$ 488,364 -\$ 615,175	s -	-\$ 488,364 -\$ 615,175	-\$ 223,569 -\$ 2,345,593		0.00%	45.00	2.22%	5 - c 1	-\$ 10,853 -\$ 12,303			-\$ 15.821 -\$ 59.215	
2440	Deferred Revenue - 1845	s -	\$ -	s -	-\$ 1.473.793	\$ -	-\$ 1.473.793	-\$ 2,345,593		0.00%	35.00	2.86%	s -	-\$ 12,303			-\$ 59,213	
2440	Deferred Revenue - 1850	\$ -	\$ -	s -	-\$ 2,134,627	\$ -	-\$ 2,134,627	-\$ 3,637,536		0.00%	38.00	2.63%	\$ -	-\$ 56,174	-\$ 95,725	-\$ 151,899	-\$ 151,899	-\$
	Deferred Revenue - 1855	\$ -	\$ -	s -	-\$ 650,041	\$ -	-\$ 650,041	-\$ 379,700		0.00%	49.00	2.04%	\$ -	-\$ 13,266			-\$ 21,015	-\$
2440	Deferred Revenue - 1860 Property Under Finance Lease	\$ -	\$ -	ş -	-\$ 19,860	\$ -	-\$ 19,860	-\$ 16,999		0.00%	15.00	6.67% 0.00%	\$.	-\$ 1,324	-\$ 1,133	-\$ 2,457	-\$ 2,457	s

2017	MIFRS				Book Values					Service	Lives			Depreciatio	on Expense			
Account	Description	Opening Net Book Value of Existing Assets as at Date of Policy Change (.lan. 1) ¹	Less Fully Depreciated ⁷	Net Amount of Existing Assets Before Policy Change to be Depreciated	Opening Gross Book Value of Assets Acquired After Policy Change ²	Less Fully Depreciated ⁸	Net Amount of Assets Acquired After Policy Change to be Depreciated	Current Year Additions	Average Remaining Life o Assets Existing Before Policy Change ³	Depreciation Rate Assets Acquired After Policy Change	Life of Assets Acquired After Policy Change ⁴	Depreciation Rate on New Additions	Depreciation Expense on Assets Existing Before Policy Change	Depreciation Expense on Assets Acquired After Policy Change	Depreciation Expense on Current Year Additions ⁵	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance ⁶
1611	Computer Software (Formally known as Account	а	b	c = a-b	d	e	f = d- e	g	n	i = 1/h	J	k = 1/j	I = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	1925) Computer Software (Formally known as Account	\$ 1,137,960	\$ 1,137,960	\$ -	\$ 1,436,341		\$ 1,436,341	\$ 327,877	2.44	41.03%	5.00	20.00%	\$ -	\$ 287,268	\$ 65,575	\$ 352,844	\$ 351,559	-\$ 1,285
1612	1925) - CIS/ERP	\$ -	\$ -	\$-	\$-	\$ -	ş -	\$ 1,432,721		0.00%	10.00	10.00%	ş -	\$ -	\$ 143,272	\$ 143,272	\$ 143,272	\$ 0
1612	Land Rights (Formally known as Account 1906)	\$ 510,696 \$ 2,323,796	\$ - \$	\$ 510,696 \$ 2,323,796	\$ 387,221		\$ 387,221	\$ 84,332		0.00%		0.00%	\$ -	s -	s -	s -	s -	s -
	Buildings - MS	\$ 158,629	\$ -	\$ 158,629	\$ 566,585		\$ 566,585	\$ 281,921	24.36	0.00%	50.00	0.00%	\$ 6,512	\$ 11,332	\$ 5,638	\$ 23,482	\$ 5,345	-\$ 18,137
	Buildings - TS	\$ 3,132,108	\$ -	\$ 3,132,108	\$ 805,975		\$ 805,975	\$ 22,431	49.28	2.03%	60.00	1.67%	\$ 63,557	\$ 13,433	\$ 374	\$ 77,364	\$ 74,186	
	Buildings & Fixtures - Service Centre Service Centre - Parking Lot & Fence	\$ 19,340,595 \$ 690,605	\$ - ¢ .	\$ 19,340,595 \$ 690,605	\$ 606,660 \$ 85,066		\$ 606,660 \$ 85,066	\$ 180,234	49.87 23.05	2.01% 4.34%	50.00 25.00	2.00%	\$ 387,806 \$ 29,961	\$ 12,133 \$ 3,403		\$ 403,544 \$ 33,364	\$ 403,549 \$ 33,359	
1808	Service Centre - HVAC	\$ 3,577,997	\$ -	\$ 3,577,997	\$ 601,700		\$ 601,700	\$ 6,583	13.00	7.69%	15.00	6.67%	\$ 275,135	\$ 40,113	\$ 439	\$ 315,687	\$ 315,687	-\$ 0
	Service Centre - Roof	\$ 594,827	\$ -	\$ 594,827	\$ 5,985		\$ 5,985	\$ -	18.00	5.56%	20.00	5.00%	\$ 33,046	\$ 299	\$-		\$ 33,345	\$ 0
1808	Service Centre - Automation Operation Centre - Workshop	\$ - \$ 5,323	\$ -	\$ - \$ 5,323	\$ 11,748		\$ 11,748	<u>\$</u> -	13.99 35.49	7.15%	15.00 50.00	6.67%	\$ - \$ 150	\$ 783	s - s -	\$ 783 \$ 150	\$ 3,481 \$ 150	
	Leasehold Improvements	a 0.020	s -	s 5,525 S -	s -		s -	\$ - \$ -	33.49	0.00%	50.00	0.00%	\$ 150	s -	s -	\$ 150	\$ -	\$ -
1815	Transformer Station Equipment >50 kV	\$ 8,117,510	\$ 1,873,083		\$ 253,693		\$ 253,693	\$ 18,670	10.43	9.58%	30.00	3.33%	\$ 598,498	\$ 8,456			\$ 570,428	
1815	TSE Auxiliary equipment	\$ 1,260,560 \$ 2,208,862	\$ - \$ 10.055	\$ 1,260,560 \$ 2,198,807	\$ 277,857 \$ 742,581		\$ 277,857 \$ 742,581	\$ 137,102 \$ 152,863	22.63	4.42%	30.00	3.33%	\$ 55,706	\$ 9,262			\$ 69,536 \$ 265,563	
	TSE - P&C equipment TSE - Power transformer	\$ 2,208,862 \$ 10,172,575	\$ 10,055	\$ 2,198,807 \$ 10.172.575	\$ 742,581 \$ 201,497		\$ 742,581 \$ 201,497		10.46	9.56%	15.00	6.67%	\$ 210,169 \$ 240,180	\$ 49,505 \$ 4,030		\$ 269,865 \$ 244,210	\$ 265,563 \$ 244,209	
1820	Distribution Station Equipment <50 kV	\$ 796,679	\$ 68,338		\$ 612,542		\$ 612,542	\$ 339,763	6.69	14.96%	30.00	3.33%	\$ 108,943	\$ 20,418			\$ 96,618	
1825	Storage Battery Equipment	\$ 32 108 265	s -	\$ - \$ 32 108 265	\$ - \$ 19,833,959		\$ - \$ 19.833.959	\$ - \$ 4.737.205	38.29	0.00%	45.00	0.00%	\$ - \$ 838.642	\$ - \$ 440.755	\$ - \$ 105.271	\$ 1.384.668	\$ - \$ 1.393.433	\$ - \$ 8,765
	Poles, Towers & Fixtures Overhead Conductors & Devices	\$ 32,108,265 \$ 17,765,762		\$ 32,108,265 \$ 17,765,762	\$ 19,833,959 \$ 10,875,610		\$ 19,833,959 \$ 10,875,610	\$ 4,737,205 \$ 2,794,117	38.29	2.61%	45.00	2.22%	\$ 838,642 \$ 482,739	\$ 440,755 \$ 241,680			\$ 1,393,433 \$ 786,505	
	OH Manual line switches	\$ 17,703,702	\$ -	\$ -	\$ 1,080,705		\$ 1,080,705	\$ 207,230	-	0.00%	30.00	3.33%	\$ 402,739	\$ 36,024			\$ 42,931	
	OH SCADA control equipment	-	\$ -	\$ -	\$ 2,833,946		\$ 2,833,946	\$ 10,080	-	0.00%	15.00	6.67%	ş -	\$ 188,930			\$ 162,383	-\$ 27,219
1840	Underground Conduit Underground Conductors & Devices	\$ 7,776,101 \$ 17,387,401	\$ - -\$ 45,301	\$ 7,776,101 \$ 17,432,702	\$ 6,942,289 \$ 18,601,043		\$ 6,942,289 \$ 18,601,043	\$ 956,850 \$ 2,533,856	41.48 24.99	2.41%	50.00 35.00	2.00%	\$ 187,489 \$ 697,727	\$ 138,846 \$ 531,458			\$ 345,363 \$ 1,255,035	-\$ 109 -\$ 46,546
1850	Line Transformers - Overhead	\$ 17,387,401 \$ 12,702,530	-\$ 45,301 \$ -	\$ 17,432,702 \$ 12,702,530	\$ 5,232,144		\$ 5,232,144	\$ 2,533,856 \$ 1,862,119	24.99	4.00%	45.00	2.86%	\$ 697,727	\$ 531,458 \$ 116,270		\$ 1,301,581 \$ 493,288	\$ 1,255,035	
1850	Line Transformers - Underground	\$ 14,232,827	\$ -	\$ 14,232,827	\$ 6,730,261		\$ 6,730,261	\$ 1,688,856	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 192,293		\$ 759,027	\$ 746,597	-\$ 12,430
	Services - Overhead	\$ 4,150,229	\$ -	\$ 4,150,229	\$ 1,235,735		\$ 1,235,735	\$ 258,767	37.03		45.00	2.22%	\$ 112,084	\$ 27,461			\$ 145,295	
	Services - Underground Meters - Bidirectional	\$ 6,889,107 \$ 33,590	s -	\$ 6,889,107 \$ 33,590	\$ 3,184,885		\$ 3,184,885	\$ 962,103	41.24	2.42%	50.00 25.00	2.00%	\$ 167,037 \$ 1,436	\$ 63,698	\$ 19,242 \$ -	\$ 249,977 \$ 1,436	\$ 249,974 \$ 1,436	
	Meters - Commercial	\$ 1,798,460	\$ -	\$ 1,798,460	\$ 13,723		\$ 13,723	\$ -	21.33	4.69%	25.00	4.00%	\$ 84,320	\$ 549		\$ 84,869	\$ 135,970	\$ 51,101
	Meters - Residential	\$ 2,397,467	\$ 2,315,952	\$ 81,516	\$ 529,719		\$ 529,719	\$ 248,474	10.97	9.11%	25.00	4.00%	\$ 7,430	\$ 21,189			\$ 98,937	
	Meters C& I Meters (Smart Meters)	\$ - \$ 6.265.880	\$ -	\$ - \$ 6 265 880	\$ 1,784,067		\$ 1,784,067	\$ 398,573	- 11.57	0.00%	15.00	6.67%	\$ -	\$ 118,938 \$ -		\$ 145,509 \$ 541,656	\$ 114,324 \$ 536,249	
1860	Meters (Wholesale)	\$ 739,069	\$ -	\$ 739,069	\$ 330,372		\$ 330,372	\$ 70,547	13.55	7.38%	15.00	6.67%	\$ 54,544	\$ 22,025			\$ 54,980	-\$ 5,408
1905			\$ -	\$ -	\$ -		\$ -	\$ -		0.00%		0.00%	\$ -	\$ -			\$-	
	Buildings & Fixtures		\$ -	s -	\$ -		\$ -	<u>\$</u> -		0.00%		0.00%	s -	s -	s -	s -	s -	s -
	Office Furniture & Equipment (10 years)	\$ 886 158	\$ - \$ 70,950	\$	\$ 68,262		\$ - \$ 68,262	\$ 2,710	8.73	0.00%	10.00	0.00%	\$ - \$ 93,348	\$ - \$ 6,826			\$ - \$ 106,150	
1915	Office Furniture & Equipment (5 years)	\$ 7,004	\$ 7,004		\$ 7,510		\$ 7,510	\$ 22,557	2.00	50.00%	5.00	20.00%	\$ -	\$ 1,502			\$ 6,014	
1920	Computer Equipment - Hardware		\$ -	ş -	\$ -		\$ -	\$ -		0.00%		0.00%	\$ -	\$ -	\$ -	\$ -	s -	\$ -
	Computer EquipHardware(Post Mar. 22/04) Computer EquipHardware(Post Mar. 19/07)	\$ 473,010	\$ - \$ 473.010	\$ -	\$ - \$ 521,202		\$ - \$ 521,202	\$ - \$ 122,517	3.03	0.00%	5.00	0.00%	\$ - \$ -	\$ - \$ 104,240	\$ - \$ 24,503	\$ 128,744	\$ - \$ 130,052	\$ - \$ 1,308
	Transportation Equipment - car	\$ 29,729	\$ 29,729	s -	\$ -		\$ -	\$ -	4.00	25.00%	5.00	20.00%	s -	\$ -	\$ -	\$ -	\$ -	\$ -
1930	Transportation Equipment - Other - trailers etc	\$ 184,655	\$ -		\$ 374,344		\$ 374,344	\$ 25,471	12.10	8.27%	15.00	6.67%	\$ 15,262	\$ 24,956			\$ 41,957	
	Transportation Equipment - small trucks Transportation Equipment - workplatform	\$ 629,219 \$ 1,400,100	\$ 10,836	\$ 618,383 \$ 1,400,100	\$ 230,949 \$ 2,599,152		\$ 230,949 \$ 2,599,152	\$ 38,239 \$ 449,181	6.26 8.97	15.97% 11.14%	8.00	12.50%	\$ 98,727 \$ 156,035	\$ 28,869 \$ 216,596		\$ 132,375 \$ 410,063	\$ 136,940 \$ 403,651	
	Transportation Equipment - Workplationn Transportation Equipment - Hybrid system	\$ 1,400,100	\$ -	\$ 1,400,100 \$ -	\$ 301,129	\$ 73,455	\$ 227,674	\$ -		0.00%	5.00	20.00%	\$ 156,035	\$ 216,596		\$ 45,535	\$ 31,126	
1935	Stores Equipment	\$ 340,119	\$ -	\$ 340,119	\$ 121,996		\$ 121,996	\$ 1,000	7.38	13.55%	10.00	10.00%	\$ 46,087	\$ 12,200	\$ 100	\$ 58,386	\$ 58,383	-\$ 3
	Tools, Shop & Garage Equipment	\$ 269,625	\$ 16,139	\$ 253,486	\$ 23,017		\$ 23,017	\$ 5,100	8.37	11.95%	8.00	12.50%	\$ 30,303	\$ 2,877			\$ 35,747	\$ 1,929
	Truck tools Measurement & Testing Equipment	\$ 220,122 \$ 240,372	\$ 269,625 \$ 67.055	\$ 49,503 \$ 173,318	\$ 336,016 \$ 46,811		\$ 336,016 \$ 46,811	\$ 27,470 \$ 29,045	2.49 4.62		5.00	20.00%	-\$ 19,849 \$ 37,546	\$ 67,203 \$ 6,687			\$ 72,697 \$ 42,792	
1950	Power Operated Equipment		\$ -	ş -	\$ -		\$ -	\$ -		0.00%		0.00%	\$-	\$ -	\$ -	\$ -	\$ -	\$ -
1955	Communications Equipment - phones	\$ 341,350	\$ 24,990	\$ 316,361	\$ 26,389		\$ 26,389	\$ -	6.73	14.86%	10.00	10.00%	\$ 47,001	\$ 2,639			\$ 43,601	
	Communications Equipment - Radio wireless Communications Equipment - Radio	\$ 109,455 \$ 122,012	\$ - \$ 86,948	\$ 109,455 \$ 35,064	\$ 54,399		\$ 54,399	\$ - \$	4.42	22.65%	8.00	12.50%	\$ 24,788 \$ 5,063	\$ 6,800 \$ -		\$ 31,588 \$ 5,063	\$ 9,850 \$ 17,620	
	Communication Equipment (Smart Meters)	¥ 122,012	\$ -	\$ -	\$ -		\$ -	\$ -	6.93	0.00%	10.00	0.00%	\$ -	\$ -	s -	\$ -	\$ -	
1960	Miscellaneous Equipment	\$ 1,554,687	\$ 35,608	\$ 1,519,079	\$ 104,108		\$ 104,108	\$ 21,067	6.58	15.21%	10.00	10.00%	\$ 231,039	\$ 10,411	\$ 2,107	\$ 243,556	\$ 239,438	-\$ 4,119
	Load Management Controls Customer Premises Load Management Controls Utility Premises		\$ -	ş -	S -		<u>\$</u> -	<u>\$</u> -		0.00%		0.00%	\$ -	s -	s -	\$ -	ş -	s -
	System Supervisor Equipment	\$ 1,637,568	\$ 64,261	\$ 1,573,308	\$ 1,165,422		\$ 1,165,422	\$ 12,466	11.23		15.00	6.67%	\$ 140,161	\$ 77,695	\$ 831	\$ 218,687	\$ 212,021	-\$ 6,665
1985	Miscellaneous Fixed Assets		\$ -	ş -	\$ -		\$ -	\$ -		0.00%		0.00%	\$ -	\$	\$ -	\$ -	\$ -	\$ -
	Other Tangible Property Contributions & Grants	-\$ 21,932,649	\$ - -\$ 91,000	\$ - -\$ 21,841,649	\$ - -\$ 1,682,155		\$ - -\$ 1,682,155	\$ -	31.35	0.00%	40.20	0.00%	\$ -	\$ - -\$ 41,845	s - s -	\$ - -\$ 738,548	\$ - -\$ 738,533	\$ - \$ 15
	Contributions & Grants Deferred Revenue - 1808	\$ 21,932,649	-\$ 91,000 \$ -		-\$ 1,682,155 -\$ 24,595	\$ -	-\$ 1,682,155 -\$ 24,595	ş - \$ -	31.35	3.19%	40.20	2.49%	\$ 696,703 \$	-\$ 41,845 -\$ 1,640		-\$ 738,548 -\$ 1.640	-\$ 738,533 -\$ 1,640	
2440	Deferred Revenue - 1830	\$ -	\$ -	\$	-\$ 1,254,619	\$ -	-\$ 1,254,619	-\$ 352,048		0.00%	45.00	2.22%	\$ -	-\$ 27,880	-\$ 7,823	-\$ 35,704	-\$ 35,704	-\$ 0
	Deferred Revenue - 1835	\$ -	\$ -	s -	-\$ 711,932		-\$ 711,932	\$ 199,867		0.00%	45.00	2.22%	\$ -	-\$ 15,821			-\$ 20,262	
	Deferred Revenue - 1840 Deferred Revenue - 1845	\$ - ¢		\$ - \$ -	-\$ 2,960,768 -\$ 7,087,815		-\$ 2,960,768 -\$ 7.087.815	-\$ 547,330 -\$ 1,387,526		0.00%	50.00 35.00	2.00%	\$ -	-\$ 59,215 -\$ 202,509			-\$ 70,162 -\$ 242,153	
	Deferred Revenue - 1845 Deferred Revenue - 1850	\$ -	\$ -	ş .	-\$ 7,087,815 -\$ 5,772,162	\$ -	-\$ 7,087,815 -\$ 5,772,162	-\$ 1,387,526 -\$ 1,637,062		0.00%	38.00	2.63%	s - s -	-\$ 202,509 -\$ 151,899			-\$ 242,153 -\$ 194,980	
2440	Deferred Revenue - 1855	\$-	\$ -	ş -	-\$ 1,029,741	\$ -	-\$ 1,029,741	-\$ 432,271		0.00%	49.00	2.04%	ş -	-\$ 21,015	-\$ 8,822	-\$ 29,837	-\$ 29,837	-\$ 0
	Deferred Revenue - 1860	\$-	\$-	s -	-\$ 36,859	\$-	-\$ 36,859	-\$ 22,397		0.00%	15.00	6.67%	\$ -	-\$ 2,457	-\$ 1,493	-\$ 3,950	-\$ 3,950	\$ 0
	Property Under Finance Lease Total	\$ 164,787,950	£ £ 425 240	\$ - \$ 158,362,708	\$ - \$ 71,223,965	\$ 73,455	\$ - \$ 71,150,510	\$ 15,891,597		0.00%		0.00%	\$ - \$ 6,247,690	\$ - \$ 2,691,305	\$ - \$ 638,190	\$ 9,577,185	\$ 9,408,679	\$ - -\$ 168,507
	i viai	\$ 104,/07,95U	φ 0,423,242	a 100,302,708	¢ /1,223,965	÷ (3,455	a /1,150,510	\$ 15,091,597		1		1	φ 0,247,690	a 2,091,305	φ 030,190	φ 9,5//,185	÷ 9,400,679	

2018	MIFRS				Book Values					Service	Lives			Depreciatio	n Expense			
Account	Description	Opening Net Book Value of Existing Assets as at Date of Policy Change (Jan. 1) ¹	Less Fully Depreciated ⁷	Net Amount of Existing Assets Before Policy Change to be Depreciated	Opening Gross Book Value of Assets Acquired After Policy Change ²	Less Fully Depreciated ⁸	Net Amount of Assets Acquired After Policy Change to be Depreciated	Current Year Additions	Average Remaining Life of Assets Existing Before Policy Change ³	Depreciation Rate Assets Acquired After Policy Change	Life of Assets Acquired After Policy Change ⁴	Depreciation Rate on New Additions	Depreciation Expense on Assets Existing Before Policy Change	Depreciation Expense on Assets Acquired After Policy Change	Depreciation Expense on Current Year Additions ⁵	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance ⁶
1611	Computer Software (Formally known as Account	a	b	c = a-b	d	e	f = d- e	g	n	i = 1/h		k = 1/j	l = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	1925) Computer Software (Formally known as Account	\$ 1,137,960	\$ 1,137,960	ş .	\$ 1,764,218	\$ 216,826	\$ 1,547,392	\$ 529,216	2.44	41.03%	5.00	20.00%	\$ -	\$ 309,478	\$ 105,843	\$ 415,322	\$ 388,743	-\$ 26,579
1612	1925) - CIS/ERP	\$ -	\$-	ş -	\$ 1,432,721	\$-	\$ 1,432,721	\$ 451,355	-	0.00%	10.00	10.00%	\$-	\$ 143,272	\$ 45,135	\$ 188,408	\$ 188,407	-\$ 0
1805	Land Rights (Formally known as Account 1906) Land	\$ 510,696 \$ 2,323,796	\$ - \$ -	\$ 510,696 \$ 2,323,796	\$ 471,554 \$ -	\$ - \$ -	\$ 471,554 \$ -	\$ 77,375 \$ -	-	0.00%		0.00%	\$ - \$ -	\$ - \$ -	<u>s -</u> s -	\$ - \$ -	\$ - \$ -	\$ - \$ -
1808	Buildings - MS	\$ 158,629	\$ -	\$ 158,629	\$ 848,505		\$ 848,505	\$ -	24.36	4.11%	50.00	2.00%	\$ 6,512	\$ 16,970	\$ -	\$ 23,482	\$ 5,345	
1808	Buildings - TS Buildings & Fixtures - Service Centre	\$ 3,132,108 \$ 19,340,595	\$ - \$ -	\$ 3,132,108 \$ 19,340,595	\$ 828,406 \$ 786,893	\$ -	\$ 828,406 \$ 786,893	\$ 109,904 \$ 4,930	49.28 49.87	2.03%	60.00 50.00	1.67%	\$ 63,557 \$ 387,806	\$ 13,807 \$ 15,738	\$ 1,832 \$ 99		\$ 76,018 \$ 403,648	\$ 3,178 \$ 5
	Service Centre - Parking Lot & Fence	\$ 690.605	ş - \$ -	\$ 690,605	\$ 85.066	s -	\$ 780,893	\$ 25,465	49.87	4.34%	25.00	4.00%	\$ 29,961	\$ 3,403			\$ 34.377	
	Service Centre - HVAC	\$ 3,577,997		\$ 3,577,997	\$ 608,283		\$ 608,283	\$ -	13.00		15.00	6.67%	\$ 275,135	\$ 40,552	\$ -	\$ 315,687	\$ 315,687	
1808	Service Centre - Roof Service Centre - Automation	\$ 594,827	\$ -	\$ 594,827	\$ 5,985 \$ 11,748	\$ - \$ -	\$ 5.985 \$ 11.748	\$ -	18.00 13.99	5.56%	20.00	5.00%	\$ 33,046	\$ 299 \$ 783		\$ 33,345 \$ 783	\$ 33,345 \$ 3,481	
1808	Operation Centre - Workshop	\$ 5,323	\$-	\$ 5,323	\$ -	\$-	\$ -	\$-	35.49	2.82%	50.00	2.00%	\$ 150	\$ -	s -	\$ 150	\$ 150	
1810	Leasehold Improvements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40.40	0.00%	00.00	0.00%	\$ -	s .	<u>s</u> -	s -	\$ -	\$.
1815	Transformer Station Equipment >50 kV TSE Auxiliary equipment	\$ 8,117,510 \$ 1,260,560	\$ 2,301,104 \$ -	\$ 5,816,406 \$ 1,260,560	\$ 272,363 \$ 414,960	\$ - \$ -	\$ 272,363 \$ 414,960	\$ 98,732 \$ 232,516	10.43 22.63		30.00 30.00	3.33%	\$ 557,474 \$ 55.706	\$ 9,079 \$ 13.832			\$ 487,292 \$ 77,286	
1815	TSE - P&C equipment	\$ 2,208,862	\$ 10,055	\$ 2,198,807	\$ 895,444		\$ 895,444	\$ 444,071	10.46	9.56%	15.00	6.67%	\$ 210,169	\$ 59,696	\$ 29,605	\$ 299,470	\$ 295,166	\$ 4,303
	TSE - Power transformer	\$ 10,172,575 \$ 706,670		\$ 10,172,575 \$ 713,371	\$ 201,497		\$ 201,497 \$ 952,304	\$ 83,676	42.35		50.00	2.00%	\$ 240,180	\$ 4,030		\$ 245,883 \$ 138,448	\$ 245,883 \$ 01,778	
1820	Distribution Station Equipment <50 kV Storage Battery Equipment	\$ 796,679	\$ 83,308 \$ -	\$ /13,3/1 \$ -	\$ 952,304 \$ -	\$ - \$ -	a 952,304 \$-	\$ - \$ -	6.69	14.96%	30.00	3.33%	\$ 106,704 \$ -	\$ 31,743 \$ -	<u>\$</u> - \$-	a 138,448 \$-	\$ 91,778 \$ -	-\$ 46,670 \$ -
1830	Poles, Towers & Fixtures	\$ 32,108,265	\$ -	\$ 32,108,265	\$ 24,571,164		\$ 24,571,164	\$ 4,736,272	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 546,026			\$ 1,498,684	
1835	Overhead Conductors & Devices	\$ 17,765,762	\$ 93,684	\$ 17,672,078	\$ 13,669,727		\$ 13,669,727	\$ 2,582,727	36.80	2.72%	45.00	2.22%	\$ 480,193	\$ 303,772			\$ 825,162 \$ 48,777	
	OH Manual line switches OH SCADA control equipment		\$ - \$ -	s -	\$ 1,287,936 \$ 2,844,026	s -	\$ 1,287,936 \$ 2,844,026	\$ 175,379 \$ 25,686	-	0.00%	30.00	3.33%	s .	\$ 42,931 \$ 189,602			\$ 164,095	
1840	Underground Conduit	\$ 7,776,101	\$ -	\$ 7,776,101	\$ 7,899,140	\$ -	\$ 7,899,140	\$ 1,440,326	41.48	2.41%	50.00	2.00%	\$ 187,489	\$ 157,983	\$ 28,807	\$ 374,278	\$ 374,169	-\$ 109
	Underground Conductors & Devices	\$ 17,387,401 \$ 12,702,530	-\$ 14,951	\$ 17,402,352 \$ 12,702,530	\$ 21,134,899 \$ 7,094,262		\$ 21,134,899 \$ 7,094,262	\$ 2,619,170 \$ 1,579,217	24.99 37.85	4.00%	35.00	2.86%	\$ 696,512 \$ 335,637	\$ 603,854 \$ 157,650			\$ 1,323,798 \$ 508,425	
1850	Line Transformers - Overhead Line Transformers - Underground	\$ 12,702,530 \$ 14,232,827	s -	\$ 12,702,530 \$ 14,232,827	\$ 7,094,262	s -	\$ 8,419,116	\$ 1,409,098	27.45		45.00	2.22% 2.86%	\$ 335,637 \$ 518,481	\$ 157,650 \$ 240,546			\$ 508,425 \$ 783,777	
1855	Services - Overhead	\$ 4,150,229		\$ 4,150,229	\$ 1,494,502		\$ 1,494,502	\$ 314,093	37.03	2.70%	45.00	2.22%	\$ 112,084	\$ 33,211	\$ 6,980	\$ 152,275	\$ 152,275	\$ 0
	Services - Underground Meters - Bidirectional	\$ 6,889,107 \$ 33,590		\$ 6.889,107 \$ 33.590	\$ 4,146,988		\$ 4,146,988	\$ 714,805 \$ 11,943	41.24 23.39		50.00 25.00	2.00%	\$ 167,037 \$ 1,436	\$ 82,940 \$ -			\$ 264,270 \$ 1,914	
1860	Meters - Didirectional Meters - Commercial	\$ 1.798.460	ş - \$ -	\$ 1,798,460	\$ 13,723	s -	\$ 13,723	\$ -	23.39	4.69%	25.00	4.00%	\$ 1,436	\$ 549		\$ 1,914	\$ 133,286	
	Meters - Residential	\$ 2,397,467	\$ 2,315,952	\$ 81,516	\$ 778,192		\$ 778,192	\$ 300,697	10.97	9.11%	25.00	4.00%	\$ 7,430	\$ 31,128			\$ 118,983	\$ 68,398
	Meters C& I Meters (Smart Meters)	\$ - \$ 6,265,880	\$ -	\$ - \$ 6,265,880	\$ 2,182,640		\$ 2,182,640 \$ -	\$ 209,740	- 11.57	0.00%	15.00	6.67%	\$ -	\$ 145,509 \$ -			\$ 128,307 \$ 536,249	
1860	Meters (Wholesale)	\$ 739,069	ş - \$ -	\$ 739,069	\$ 400,919	s -	\$ 400,919	\$ -	13.55	7.38%	15.00	6.67%	\$ 54,544	\$ 26,728		\$ 341,636	\$ 54,781	
	Land		\$ -	\$ -	\$-	\$ -	\$ -	\$ -		0.00%		0.00%	\$ -	\$-	\$-		\$ -	
1908	Buildings & Fixtures Leasehold Improvements		\$ -	<u>\$</u>	\$ - \$.	\$ -	\$ - \$ -	\$ -		0.00%		0.00%	\$ - \$	s - s -	<u>s</u> -	<u>s</u> -	\$ - \$	s -
1915	Office Furniture & Equipment (10 years)	\$ 886,158	\$ 73,685	\$ 812,473	\$ 70,972	\$ -	\$ 70,972	\$ 12,409	8.73	11.45%	10.00	10.00%	\$ 93,035	\$ 7,097			\$ 106,845	\$ 5,472
1915	Office Furniture & Equipment (5 years)	\$ 7,004	\$ 7,004	s -	\$ 30,067	\$.	\$ 30,067	\$ 45,818	2.00		5.00	20.00%	\$ -	\$ 6,013			\$ 15,177	
1920	Computer Equipment - Hardware Computer EquipHardware(Post Mar. 22/04)		\$ -	\$ ·	\$ - \$.	\$ ·	\$ ·	\$ - \$		0.00%		0.00%	\$ - \$ -	\$ - \$ -	<u>s</u> -	s -	\$ - \$ -	\$ - \$.
1920	Computer Equip. Hardware(Post Mar. 19/07)	\$ 473,010	\$ 473,010	š -	\$ 643,719	\$ 66,263	\$ 577,456	\$ 202,146	3.03		5.00	20.00%	\$ -	\$ 115,491	\$ 40,429	\$ 155,920	\$ 152,911	-\$ 3,009
1930	Transportation Equipment - car	\$ 29,729	\$ 29,729	\$	\$ -	\$ ·	\$ -	\$ -	4.00	25.00%	5.00	20.00%	\$ -	s -	s -	s .	\$.	\$ -
1930	Transportation Equipment - Other - trailers etc Transportation Equipment - small trucks	\$ 184,655 \$ 629,219	\$ - \$ 52.295	\$ 184,655 \$ 576,925	\$ 399,814 \$ 269,188	s - s -	\$ 399,814 \$ 269,188	\$ 3,744	12.10	8.27%	15.00	6.67%	\$ 15,262 \$ 92,108	\$ 26,654 \$ 33,648		\$ 42,166 \$ 125,756	\$ 42,207 \$ 127,729	
1930	Transportation Equipment - workplatform	\$ 1,400,100	\$ 1,041	\$ 1,399,059	\$ 3,048,334		\$ 3,048,334	\$ 497,426	8.97	11.14%	12.00	8.33%	\$ 155,919	\$ 254,028		\$ 451,399	\$ 432,602	-\$ 18,797
1930	Transportation Equipment - Hybrid system	\$ - \$ 340,119	\$ - \$ 49,595	\$ - \$ 290,523	\$ 301,129 \$ 122,996		\$ 0 \$ 122,996	\$ 5,843 \$ 43,802	- 7.38	0.00%	5.00	20.00%	\$ - \$ 39,366	\$ 0 \$ 12.300			\$ - \$ 52,563	-\$ 1,169 -\$ 3,483
1935	Stores Equipment Tools, Shop & Garage Equipment	\$ 340,119 \$ 269.625	\$ 49,595		\$ 122,996 \$ 28,117		\$ 122,996	\$ 43,802 \$ 3,200	7.38	13.55%	10.00	12.50%	\$ 39,366	\$ 12,300 \$ 3,515			\$ 52,563 \$ 36,147	
1940	Truck tools	\$ 220,122	\$ 269,625	-\$ 49,503	\$ 363,486	\$ 50,292	\$ 313,194	\$ 83,355	2.49	40.10%	5.00	20.00%	-\$ 19,849	\$ 62,639	\$ 16,671	\$ 59,461	\$ 75,105	\$ 15,644
	Measurement & Testing Equipment	\$ 240,372	\$ 159,136	\$ 81,237	\$ 75,856	\$ -	\$ 75,856	\$ 37,821	4.62	21.66%	7.00	14.29%	\$ 17,598	\$ 10,837		\$ 33,838	\$ 29,779	\$ 4,058
1955	Power Operated Equipment Communications Equipment - phones	\$ 341,350	\$ 24,990	\$ 316,361	\$ 26,389	s -	\$ 26,389	\$ -	6.73	14.86%	10.00	0.00%	\$ 47,001	\$ - \$ 2,639	<u>s</u> - s -	\$ 49,639	\$ 43,601	\$ 6,039
1955	Communications Equipment - Radio wireless	\$ 109,455	\$ -	\$ 109,455	\$ 54,399	\$ -	\$ 54,399	\$ -	4.42		8.00	12.50%	\$ 24,788	\$ 6,800	\$ -	\$ 31,588	\$ 8,964	-\$ 22,624
	Communications Equipment - Radio Communication Equipment (Smart Meters)	\$ 122,012	\$ 91,383	\$ 30,628	s -	s -	\$ - \$	\$ - ¢	6.93	14.44%	10.00	10.00%	\$ 4,423	<u>\$</u> .	<u>s -</u>	\$ 4,423	\$ 17,620 \$ -	
1960	Miscellaneous Equipment	\$ 1,554,687	\$ 288,802	\$ 1,265,885	\$ 125,175	\$ -	\$ 125,175	\$ 38,743	6.58	15.21%	10.00	10.00%	\$ 192,530	\$ 12,518	\$ 3,874	\$ 208,922	\$ 192,673	
1970	Load Management Controls Customer Premises		\$ -	s -	\$ -	\$ -	s -	\$ -		0.00%		0.00%	\$ -	\$ -	s -	s -	\$ -	\$ -
	Load Management Controls Utility Premises System Supervisor Equipment	\$ 1,637,568	\$ - \$ 67,360	\$ - \$ 1,570,208	\$ - \$ 1,177,888	s -	\$ - \$ 1,177,888	\$ - \$ 386,732	11.23	0.00%	15.00	0.00%	\$ - \$ 139,885	\$ - \$ 78,526	\$ - \$ 25,782	\$ - \$ 244,193	\$ - \$ 234,790	\$ - \$ 9,403
1985	Miscellaneous Fixed Assets	\$ 1,007,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11.23	0.00%	13.00	0.00%	\$ -	\$ 10,326	\$	\$ -	\$	\$ -
	Other Tangible Property	A 04 000 C 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	s -	s -	s -	s -	\$ -	s -
	Contributions & Grants Deferred Revenue - 1808	-\$ 21,932,649	-\$ 132,000	\$ 21,800,649	-\$ 1,682,155 -\$ 24,595	\$	-\$ 1,682,155 -\$ 24,595	\$ - ¢	31.35	3.19%	40.20	2.49%	-\$ 695,396	-\$ 41,845 -\$ 1.640		-\$ 737,240 -\$ 1.640	-\$ 737,255 -\$ 1,640	
2440	Deferred Revenue - 1830	\$ -	\$ -	\$	-\$ 24,395	\$ -	-\$ 1,606,668	-\$ 386,171		0.00%	45.00	2.22%	\$ -	-\$ 1,640	-\$ 8,582	-\$ 44,285	-\$ 44,285	-\$ 0
2440	Deferred Revenue - 1835	\$ -	\$ -	s -	-\$ 911,799		-\$ 911,799	\$ 219,954		0.00%	45.00	2.22%	\$ -	-\$ 20,262			-\$ 25,150	
	Deferred Revenue - 1840 Deferred Revenue - 1845	3 - S		\$ - \$ -	-\$ 3,508,098 -\$ 8,475,341		-\$ 3,508,098 -\$ 8,475,341	-\$ 286,098 -\$ 717,985		0.00%	50.00 35.00	2.00%	\$ - \$	-\$ 70,162 -\$ 242,153			-\$ 75,884 -\$ 262,666	
2440	Deferred Revenue - 1850	\$ -	\$ -	\$ -	-\$ 7,409,224	\$ -	-\$ 7,409,224	-\$ 1,043,279		0.00%	38.00	2.63%	\$ -	-\$ <u>242,153</u> -\$ 194,980	-\$ 27,455	-\$ 222,434	-\$ 222,434	-\$ 0
2440	Deferred Revenue - 1855	s -	\$ -	s -	-\$ 1,462,012	\$ -	-\$ 1,462,012	\$ 299,940		0.00%	49.00	2.04%	s .	-\$ 29,837			-\$ 35,958	
	Deferred Revenue - 1860 Property Under Finance Lease	р -	ъ -	s -	-\$ 59,256	ъ -	-\$ 59,256	-\$ 15,503		0.00%	15.00	6.67%	\$ - ¢	-\$ 3,950	-\$ 1,034	-\$ 4,984	-\$ 4,984	\$ 0
2000	Total	\$ 164,787,950	\$ 7,398,907	\$ 157,389,043	\$ 87,115,562	\$ 634,510	\$ 86,481,051	\$ 16,568,500		0.00%		0.00%	\$ 6,128,834	\$ 3,217,284	\$ 669,108	\$ 10,015,226	\$ 9,722,013	\$ 293,213

2019	MIFRS				Book Values					Service	Lives			Depreciatio	n Expense		·	
Account	Description	Opening Net Book Value of Existing Assets as at Date of Policy Change (Jan. 1) ¹	Less Fully Depreciated ⁷	Net Amount of Existing Assets Before Policy Change to be Depreciated	Opening Gross Book Value of Assets Acquired After Policy Change ²	Less Fully Depreciated ⁸	Net Amount of Assets Acquired After Policy Change to be Depreciated	Current Year Additions	Average Remaining Life of Assets Existing Before Policy Change ³	Depreciation Rate Assets Acquired After Policy Change	Life of Assets Acquired After Policy Change ⁴	Depreciation Rate on New Additions	Depreciation Expense on Assets Existing Before Policy Change	Depreciation Expense on Assets Acquired After Policy Change	Depreciation Expense on Current Year Additions ⁵	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance ⁶
1611	Computer Software (Formally known as Account	а	b	c = a-b	d	e	f = d- e	g	h	i = 1/h	J	k = 1/j	l = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
	1925) Computer Software (Formally known as Account	\$ 1,137,960	\$ 1,137,960	ş .	\$ 2,293,434	\$ 704,716	\$ 1,588,719	\$ 235,998	2.44	41.03%	5.00	20.00%	s -	\$ 317,744	\$ 47,200	\$ 364,943	\$ 363,635	-\$ 1,308
1611	1925) - CIS/ERP	\$-	\$-	\$-	\$ 1,884,075	\$-	\$ 1,884,075	\$-	-	0.00%	10.00	10.00%	ş .	\$ 188,408	s -	\$ 188,408	\$ 188,408	\$ 0
1612	Land Rights (Formally known as Account 1906)	\$ 510.696	s -	\$ 510,696	\$ 548,929	\$ -	\$ 548,929	\$ 64,686		0.00%		0.00%	s -	s .	<u>s</u> -	s -	\$ -	s -
1805 1808	Land Buildings - MS	\$ 2,323,796 \$ 158,629	s -	\$ 2,323,796 \$ 158,629	\$ 848,505	\$ -	\$ 848,505	\$ -	24.36	0.00%	50.00	0.00%	\$ 6,512	\$ 16,970	<u>s</u> - s -	\$ 23,482	\$ 5,345	\$ 18,137
1808	Buildings - TS Buildings & Fixtures - Service Centre	\$ 3,132,108 \$ 19,340,595	\$-	\$ 3,132,108 \$ 19,340,595	\$ 938,311	\$-	\$ 938,311 \$ 791,823	\$ 53,214	49.28 49.87		60.00 50.00	1.67%	\$ 63,557	\$ 15,639			\$ 76,905 \$ 403,647	
	Buildings & Fixtures - Service Centre Service Centre - Parking Lot & Fence	\$ 19,340,595 \$ 690,605	s - s -	\$ 19,340,595 \$ 690,605	\$ 791,823 \$ 110,531	s - s -	\$ 791,823 \$ 110,531	\$ - \$ -	49.87	2.01%	25.00	2.00%	\$ 387,806 \$ 29,961	\$ 15,836 \$ 4,421		\$ 403,643 \$ 34,382	\$ 403,647 \$ 34,377	
1808	Service Centre - HVAC	\$ 3,577,997	\$ -	\$ 3,577,997	\$ 608,283		\$ 608,283	\$ 8,004	13.00	7.69%	15.00	6.67%	\$ 275,135	\$ 40,552	\$ 534	\$ 316,220	\$ 316,220	
1808	Service Centre - Roof Service Centre - Automation	\$ 594.827 \$ -	s - s -	\$ <u>594,827</u> \$ -	\$ 5,985 \$ 11,748	<u>s</u> -	\$ 5,985 \$ 11,748	s - s -	18.00	5.56%	20.00	5.00%	\$ 33,046	\$ 299 \$ 783		\$ 33,345 \$ 783	\$ <u>33,345</u> \$ <u>3,481</u>	
1808	Operation Centre - Workshop	\$ 5,323	\$ -	\$ 5,323	\$ -	\$ -	\$ -	\$ -	35.49	2.82%	50.00	2.00%	\$ 150	s -	\$ -	\$ 150	\$ 150	
1810	Leasehold Improvements Transformer Station Equipment >50 kV	\$ 8,117,510	\$ - \$ 2,559,585	\$ - \$ 5.557.925	\$ - \$ 371,095	<u>\$</u> -	\$ - \$ 371.095	\$ -	10.43	0.00%	30.00	0.00%	\$ - \$ 532,700	\$ - \$ 12,370	s - s -	\$ - \$ 545,070	\$ - \$ 444,212	\$ - -\$ 100.858
1815	TSE Auxiliary equipment	\$ 1,260,560	\$ -	\$ 1,260,560	\$ 647,476	\$ -	\$ 647,476	\$ 424,045	22.63	4.42%	30.00	3.33%	\$ 55,706	\$ 21,583	\$ 14,135	\$ 91,423	\$ 91,421	
1815	TSE - P&C equipment	\$ 2,208,862	\$ 10,055	\$ 2,198,807	\$ 1,339,514	\$ -	\$ 1,339,514	\$ 83,160	10.46	9.56%	15.00	6.67%	\$ 210,169	\$ 89,301			\$ 300,711	-\$ 4,303
	TSE - Power transformer Distribution Station Equipment <50 kV	\$ 10,172,575 \$ 796,679	\$ - \$ 102,221	\$ 10,172,575 \$ 694,459	\$ 285,173 \$ 952,304		\$ 285,173 \$ 952,304	s -	42.35 6.69		50.00 30.00	2.00%	\$ 240,180 \$ 103,875	\$ 5,703 \$ 31,743		\$ 245,883 \$ 135,619	\$ 245,883 \$ 89,926	
1825	Storage Battery Equipment		\$ -	\$	\$-	\$ -	\$	\$ -		0.00%		0.00%	ş .	s -	\$ -	ş -	\$-	\$ -
1830	Poles, Towers & Fixtures Overhead Conductors & Devices	\$ 32,108,265 \$ 17,765,762	\$ - \$ 211,217	\$ 32,108,265 \$ 17,554,545	\$ 29,307,436 \$ 16,252,455	\$ - ¢ .	\$ 29,307,436 \$ 16,252,455	\$ 4,018,102 \$ 2.345.712	38.29 36.80		45.00 45.00	2.22%	\$ 838,642 \$ 477,000	\$ 651,276 \$ 361,166		\$ 1,579,210 \$ 890,292	\$ 1,587,975 \$ 857,700	
1835	OH Manual line switches	3 17,705,702	\$ -	\$ -	\$ 1,463,314		\$ 1,463,314	\$ 174,683	-	0.00%	30.00	3.33%	\$ -	\$ 48,777			\$ 54,600	
	OH SCADA control equipment	A 7 770 404	\$ -		\$ 2,869,712		\$ 2,869,712	\$ 322,165	-	0.00%	15.00	6.67%	\$ -	\$ 191,314			\$ 185,573	
	Underground Conduit Underground Conductors & Devices	\$ 7,776,101 \$ 17,387,401	\$ - \$ 48,378	\$ 7,776,101 \$ 17,339,022	\$ 9,339,466 \$ 23,754,069	s - s -	\$ 9,339,466 \$ 23,754,069	\$ 1,477,608 \$ 2,380,771	41.48 24.99		50.00 35.00	2.00%	\$ 187,489 \$ 693,977	\$ 186,789 \$ 678,688			\$ 403,728 \$ 1,381,279	
1850	Line Transformers - Overhead	\$ 12,702,530		\$ 12,702,530	\$ 8,673,479	\$ -	\$ 8,673,479	\$ 1,571,027	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 192,744	\$ 34,912	\$ 563,293	\$ 542,046	\$ 21,247
1850	Line Transformers - Underground Services - Overhead	\$ 14,232,827 \$ 4,150,229	\$ ·	\$ 14,232,827 \$ 4,150,229	\$ 9,828,214 \$ 1,808,595		\$ 9,828,214 \$ 1,808,595	\$ 2,117,840 \$ 253,197	27.45 37.03		35.00 45.00	2.86%	\$ 518,481 \$ 112,084	\$ 280,806 \$ 40,191			\$ 846,209 \$ 157,902	
1855	Services - Underground	\$ 6,889,107	s -	\$ 6,889,107	\$ 4,861,793		\$ 4,861,793	\$ 952,186	41.24		50.00	2.22%	\$ 167,037	\$ 97,236			\$ 283,314	
1860	Meters - Bidirectional	\$ 33,590	\$ -	\$ 33,590	\$ 11,943	\$ -	\$ 11,943	\$ 46,152	23.39	4.27%	25.00	4.00%	\$ 1,436	\$ 478	\$ 1,846	\$ 3,760	\$ 3,760	
1860 1860	Meters - Commercial Meters - Residential	\$ 1,798,460 \$ 2,397,467	\$ - \$ 2,315,952	\$ 1,798,460 \$ 81,516	\$ 13,723 \$ 1,078,889	<u>s</u> -	\$ 13,723 \$ 1,078,889	\$ - \$ 303,728	21.33 10.97	4.69% 9.11%	25.00	4.00%	\$ 84,320 \$ 7,430	\$ 549 \$ 43,156		\$ 84,869 \$ 62,734	\$ 131,879 \$ 139,232	
1860	Meters C& I	ş -	\$ -	ş -	\$ 2,392,379		\$ 2,392,379	\$ 563,686	-	0.00%	15.00	6.67%	ş -	\$ 159,492		\$ 197,071	\$ 165,886	\$ 31,185
1860	Meters (Smart Meters) Meters (Wholesale)	\$ 6,265,880 \$ 739,069	\$ -	\$ 6,265,880 \$ 739,069	\$ - \$ 400,919	\$ - ¢ .	\$ - \$ 400,919	\$ - \$ 270,831	11.57 13.55		15.00	6.67% 6.67%	\$ 541,656 \$ 54,544	\$ - \$ 26,728	\$ - \$ 18,055	\$ 541,656 \$ 99,327	\$ 536,249 \$ 47,074	
1905	Land	3 135,005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13.55	0.00%	15.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,255
	Buildings & Fixtures		s -		\$ -		۰. ۱	\$ ·		0.00%		0.00%	s .	s -	s -	s .	\$ - \$ -	s -
1910	Leasehold Improvements Office Furniture & Equipment (10 years)	\$ 886,158	\$ - \$ 84,978	\$ - \$ 801,180	\$ 83,381	\$ - \$ -	\$ - \$ 83,381	\$ 5,094	8.73	0.00%	10.00	0.00%	\$ - \$ 91,742	\$ - \$ 8,338	\$ - \$ 509	\$ 100,589	\$ 105,471	
1915	Office Furniture & Equipment (5 years)	\$ 7,004	\$ 7,004		\$ 75,885	\$ -	\$ 75,885	\$ 28,391	2.00		5.00	20.00%	\$-	\$ 15,177			\$ 20,855	
1920	Computer Equipment - Hardware Computer EquipHardware(Post Mar. 22/04)		\$ - \$	s - s -	\$ - \$.	\$ ·	\$ - \$	\$ - \$		0.00%		0.00%	\$- \$-	\$ - \$ -	\$ - \$ -	\$ - \$	\$ - \$.	\$ - \$ -
1920	Computer EquipHardware(Post Mar. 19/07)	\$ 473,010	\$ 473,010	\$ -	\$ 845,865	\$ 239,927	\$ 605,938	\$ 226,841	3.03	33.00%	5.00	20.00%	\$ -	\$ 121,188		\$ 166,556	\$ 167,864	
1930 1930	Transportation Equipment - car Transportation Equipment - Other - trailers etc	\$ 29,729 \$ 184,655	\$ 29,729 \$ -	\$ - \$ 184.655	\$ - \$ 403,558	\$ - ¢ .	\$ - \$ 403.558	\$ - \$ 60,675	4.00		5.00	20.00%	\$ - \$ 15,262	\$ - \$ 26,904	\$ - \$ 4,045	\$ - \$ 46,211	\$ - \$ 46,251	\$ - \$ 40
	Transportation Equipment - Small trucks	\$ 629,219			\$ 269,188	\$ 4,604	\$ 264,584	\$ 243,175	6.26		8.00	12.50%	\$ 49,529	\$ 33,073			\$ 102,942	
1930	Transportation Equipment - workplatform	\$ 1,400,100	\$ 49,262	\$ 1,350,838	\$ 3,545,760	\$ -	\$ 3,545,760	\$ 414,438	8.97	11.14%	12.00	8.33%	\$ 150,545	\$ 295,480		\$ 480,561	\$ 457,794	\$ 22,767
	Transportation Equipment - Hybrid system Stores Equipment	\$ - \$ 340,119	\$ - \$ 51,282	\$ - \$ 288.837	\$ 306,972 \$ 166,798	\$ <u>306,972</u> \$ -	\$ 0 \$ 166,798	\$ - \$ -	- 7.38	0.00%	5.00	20.00%	\$ 39,138	\$ 0 \$ 16,680		\$ 0 \$ 55,818	\$ - \$ 52,563	-\$ 0 -\$ 3,254
1940	Tools, Shop & Garage Equipment	\$ 269,625	\$ 158,788		\$ 31,317	\$ -	\$ 31,317	\$ 24,230	8.37	11.95%	8.00	12.50%	\$ 13,250	\$ 3,915	\$ 3,029	\$ 20,194	\$ 15,401	-\$ 4,793
1940 1945	Truck tools Measurement & Testing Equipment	\$ 220,122 \$ 240,372	\$ 269,625 \$ 240,372	-\$ 49,503 \$ -	\$ 446,841 \$ 113,677	\$ 184,732 \$ -	\$ 262,108 \$ 113,677	\$ 41,020 \$ 33,320	2.49 4.62		5.00	20.00%	-\$ 19,849 \$ -	\$ 52,422 \$ 16,240			\$ 60,626 \$ 20,999	
1950	Power Operated Equipment		\$-	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	\$.	\$.	\$ -	ş -	\$-	\$ -
1955 1955	Communications Equipment - phones Communications Equipment - Radio wireless	\$ 341,350 \$ 109,455	\$ 48,564	\$ 292,786 \$ 109,455	\$ 26,389 \$ 54,399	\$ -	\$ 26,389 \$ 54,399	\$ 188,899	6.73 4.42		10.00 8.00	10.00%	\$ 43,498 \$ 24,788	\$ 2,639 \$ 6,800		\$ 65,027 \$ 31,588	\$ 23,617 \$ 7,838	
	Communications Equipment - Radio wireless Communications Equipment - Radio	\$ 109,455 \$ 122,012	\$ - \$ 162,142	\$ 109,455 -\$ 40,130	\$ 54,399 \$ -	\$ -	\$ 54,399 \$ -	\$ 1,292	4.42		8.00	12.50%	\$ 24,788 -\$ 5,795	s 5,800 S -	\$ - \$ 129		\$ 7,838 \$ 6,978	
1955	Communication Equipment (Smart Meters)		\$-	\$ -	\$-	\$ -	\$-	\$-		0.00%		0.00%	ş -	s -	\$ -	ş -	\$-	\$ -
1960	Miscellaneous Equipment Load Management Controls Customer Premises	\$ 1,554,687	\$ 636,695 \$ -	\$ 917,992 \$ -	\$ 163,919 \$ -	s -	\$ 163,919 \$ -	\$ 12,422 \$ -	6.58	15.21%	10.00	10.00%	\$ 139,619	\$ 16,392 \$ -	\$ 1,242 \$ -	\$ 157,253	\$ 135,933 \$ -	\$ 21,320 \$ -
1975	Load Management Controls Utility Premises		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	\$	\$ -	\$ -	\$	\$ -	\$
1980	System Supervisor Equipment Miscellaneous Fixed Assets	\$ 1,637,568	\$ 93,082	\$ 1,544,487	\$ 1,564,620	\$ -	\$ 1,564,620	\$ 704,479	11.23	8.91%	15.00	6.67% 0.00%	\$ 137,593	\$ 104,308	\$ 46,965 \$ -	\$ 288,867	\$ 276,289	\$ 12,577
1990	Other Tangible Property		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	\$ -	\$ -	\$ -	\$	\$ -	\$ -
	Contributions & Grants	-\$ 21,932,649		-\$ 21,752,649	-\$ 1,682,155		-\$ 1,682,155	\$ -	31.35		40.20	2.49%	-\$ 693,864	-\$ 41,845		-\$ 735,709	-\$ 735,693	
	Deferred Revenue - 1808 Deferred Revenue - 1830	5 - \$ -	\$- \$-	s -	-\$ 24,595 -\$ 1,992,838		-\$ 24,595 -\$ 1,992,838	\$ - -\$ 254,510		0.00%	15.00 45.00	6.67%	s - s -	-\$ 1,640 -\$ 44,285		-\$ 1,640 -\$ 49,941	-\$ 1,228 -\$ 49,941	
2440	Deferred Revenue - 1835	\$ -	\$ -	\$ -	-\$ 1,131,753	\$ -	-\$ 1,131,753	-\$ 146,280		0.00%	45.00	2.22%	\$ -	\$ 25,150	-\$ 3,251	-\$ 28,401	-\$ 28,401	\$ 0
	Deferred Revenue - 1840 Deferred Revenue - 1845	S -	\$ -	\$ - \$.	-\$ 3,794,195 -\$ 9,193,326		-\$ 3,794,195 -\$ 9,193,326	-\$ 54,976 -\$ 183,847		0.00%	50.00 35.00	2.00%	\$. •	-\$ 75,884 -\$ 262,666			-\$ 76,983 -\$ 267,919	
2440	Deferred Revenue - 1850	\$ -	\$ -	s -	-\$ 8,452,504		-\$ 8,452,504	-\$ 961,075		0.00%	38.00	2.63%	s -	-\$ 262,666 -\$ 222,434	-\$ 25,291	-\$ 247,726	-\$ 247,726	
2440	Deferred Revenue - 1855 Deferred Revenue - 1860	\$ -	s -	s -	-\$ 1,761,952	\$ -	-\$ 1,761,952	-\$ 464,805		0.00%	49.00	2.04%	s - s -	-\$ 35,958			-\$ 45,444	-\$ 0
	Property Under Finance Lease	ə -	ф -	s -	-\$ 74,760 \$ -	а —	-\$ 74,760 \$ -	-\$ 45,447		0.00%	15.00	6.67% 0.00%	s -	\$ 4,984 \$ -	-\$ 3,030 \$ -	-\$ 8,014 \$ -	-\$ 8,014	» 0 \$ -
	Total	\$ 164,787,950	\$ 8,828,888	\$ 155,959,062	\$ 103,684,062	\$ 1,440,951	\$ 102,243,111	\$ 17,540,132		2.5070		2.0070	\$ 5,943,986	\$ 3,725,449	\$ 675,001	\$ 10,344,436	\$ 9,962,145	\$ 382.291

2020	MIFRS				Book Values					Service	Lives			Depreciatio	n Expense			
Account	Description	Opening Net Book Value of Existing Assets as at Date of Policy Change (Jan. 1) ¹	Less Fully Depreciated ⁷	Net Amount of Existing Assets Before Policy Change to be Depreciated	Opening Gross Book Value of Assets Acquired After Policy Change ²	Less Fully Depreciated ⁸	Net Amount of Assets Acquired After Policy Change to be Depreciated	Current Year Additions	Average Remaining Life of Assets Existing Before Policy Change ³	Depreciation Rate Assets Acquired After Policy Change	Life of Assets Acquired After Policy Change ⁴	Depreciation Rate on New Additions	Depreciation Expense on Assets Existing Before Policy Change	Depreciation Expense on Assets Acquired After Policy Change	Depreciation Expense on Current Year Additions ⁵	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance ⁶
1611	Computer Software (Formally known as Account	а	b	c = a-b	d	e	f = d- e	g	h	i = 1/h	,	k = 1/j	I = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
1611	1925) Computer Software (Formally known as Account	\$ 1,137,960	\$ 1,137,960	\$.	\$ 2,529,432	\$ 1,241,416	\$ 1,288,017	\$ 2,049,750	2.44	41.03%	5.00	20.00%	\$-	\$ 257,603	\$ 409,950	\$ 667,553	\$ 666,244	-\$ 1,309
	1925) - CIS/ERP	\$-	\$ -	ş .	\$ 1,884,075	\$-	\$ 1,884,075	\$-	-	0.00%	10.00	10.00%	ş -	\$ 188,408	ş -	\$ 188,408	\$ 188,408	\$ 0
1612 1805	Land Rights (Formally known as Account 1906)	\$ 510,696 \$ 2,323,796	\$ -	\$ 510,696 \$ 2,323,796	\$ 613,614	\$ -	\$ 613,614	\$ 85,233	-	0.00%		0.00%	s -	s -	s -	s -	<u>\$</u> -	s -
1808	Buildings - MS	\$ 158,629	\$ - \$ -	\$ 158,629	\$ 848,505	s -	\$ 848,505		24.36		50.00	2.00%	\$ 6,512	\$ 16,970		\$ 23,482	\$ 5,345	
1808	Buildings - TS Buildings & Fixtures - Service Centre	\$ 3,132,108 \$ 19,340,595	\$ - \$ -	\$ 3,132,108 \$ 19,340,595	\$ 991,524 \$ 791,823	\$ -	\$ 991,524 \$ 791,823	\$ 15,786	49.28 49.87	2.03%	60.00 50.00	1.67%	\$ 63,557 \$ 387,806	\$ 16,525 \$ 15,836		\$ 80,346 \$ 403.643	\$ 77,168 \$ 403,647	
1808	Service Centre - Parking Lot & Fence	\$ 690,605	\$ -	\$ 690,605	\$ 110,531	\$ -	\$ 110,531	s -	49.87	4.34%	25.00	4.00%	\$ 29,961	\$ 15,636		\$ 34,382	\$ 34,377	
	Service Centre - HVAC	\$ 3,577,997		\$ 3,577,997	\$ 616,287		\$ 616,287	\$ -	13.00		15.00	6.67%	\$ 275,135	\$ 41,086		\$ 316,220	\$ 316,220	
1808	Service Centre - Roof Service Centre - Automation	\$ 594,827 \$ -	\$ - \$ -	\$ 594,827 \$ -	\$ 5,985 \$ 11,748	\$- \$-	\$ 5.985 \$ 11.748	s - s -	18.00 13.99	5.56%	20.00	5.00%	\$ 33,046 \$ -	\$ 299 \$ 783		\$ 33,345 \$ 783	\$ 33,345 \$ 3,481	
	Operation Centre - Workshop	\$ 5,323	\$ -	\$ 5,323	\$ -	\$ -	\$ -	\$	35.49	2.82%	50.00	2.00%	\$ 150	s -	\$ -	\$ 150	\$ 150	
	Leasehold Improvements Transformer Station Equipment >50 kV	\$ 8.117.510	\$ - \$ 2,617,655	\$ - \$ 5,499,856	\$ - \$ 371.095	\$ - \$ -	\$ - \$ 371.095	\$ - \$ 1,210,581	10.43	0.00%	30.00	0.00%	\$ - \$ 527.134	\$ - \$ 12.370	\$ - \$ 40.353	\$ -	\$ - \$ 476.269	\$ - -\$ 103,588
1815	TSE Auxiliary equipment	\$ 1,260,560	\$ -	\$ 1,260,560	\$ 1,071,521	\$ -	\$ 1,071,521	\$ -	22.63	4.42%	30.00	3.33%	\$ 55,706	\$ 35,717	s -	\$ 91,423	\$ 91,421	-\$ 2
	TSE - P&C equipment TSE - Power transformer	\$ 2,208,862 \$ 10,172,575	\$ 10,055	\$ 2,198,807 \$ 10,172,575	\$ 1,422,674 \$ 285,173		\$ 1,422,674 \$ 285,173	\$ -	10.46	9.56%	15.00	6.67%	\$ 210,169 \$ 240,180	\$ 94,845 \$ 5,703		\$ 305,014 \$ 245,883	\$ 300,711 \$ 245,883	
1820	Distribution Station Equipment <50 kV	\$ 10,172,575 \$ 796,679	\$ - \$ 115,706		\$ 285,173 \$ 952,304		\$ 285,173 \$ 952,304	\$ 126,530	42.35	14.96%	30.00	3.33%	\$ 240,180 \$ 101,858	\$ 5,703 \$ 31,743			\$ 245,883 \$ 77,368	
1825	Storage Battery Equipment		\$ -	\$.	\$-	\$	\$ -	\$ -		0.00%	45.00	0.00%	\$ -	\$.	\$ -	ş .	\$-	\$ -
1835	Poles, Towers & Fixtures Overhead Conductors & Devices	\$ 32,108,265 \$ 17,765,762	\$ 211,217	\$ 32,108,265 \$ 17,554,545	\$ 33,325,538 \$ 18,598,166	s -	\$ 33,325,538 \$ 18,598,166	\$ 4,019,071 \$ 2,100,400	38.29 36.80		45.00	2.22%	\$ 838,642 \$ 477,000	\$ 740,568 \$ 413,293			\$ 1,677,287 \$ 904,376	
1835	OH Manual line switches		\$ -	\$ -	\$ 1,637,997	\$ -	\$ 1,637,997	\$	-	0.00%	30.00	3.33%	\$ -	\$ 54,600	\$ -	\$ 54,600	\$ 54,600	-\$ 0
	OH SCADA control equipment Underground Conduit	\$ 7,776,101	\$ -	\$ - \$ 7,776,101	\$ 3,191,878 \$ 10,817,074	\$ ·	\$ 3,191,878 \$ 10,817,074	\$ - \$ 1,115,695	- 41.48	0.00%	15.00	6.67% 2.00%	\$ - \$ 187.489	\$ 212,792 \$ 216,341		\$ 212,792 \$ 426,144	\$ 203,718 \$ 426,042	
1845	Underground Conductors & Devices	\$ 17,387,401	\$ 140,671	\$ 17,246,729	\$ 26,134,840	\$-	\$ 26,134,840	\$ 2,122,029	24.99	4.00%	35.00	2.86%	\$ 690,283	\$ 746,710	\$ 60,629	\$ 1,497,622	\$ 1,428,724	-\$ 68,899
1850 1850	Line Transformers - Overhead	\$ 12,702,530	\$ -	\$ 12,702,530	\$ 10,244,506	\$ -	\$ 10,244,506	\$ 2,182,109	37.85	2.64%	45.00	2.22%	\$ 335,637	\$ 227,656			\$ 590,537	
	Line Transformers - Underground Services - Overhead	\$ 14,232,827 \$ 4,150,229	<u>s</u> -	\$ 14,232,827 \$ 4,150,229	\$ 11,946,054 \$ 2,061,792	\$- \$-	\$ 11,946,054 \$ 2,061,792	\$ 2,767,347 \$ 489,596	27.45	3.64%	35.00 45.00	2.86%	\$ 518,481 \$ 112,084	\$ 341,316 \$ 45,818			\$ 925,276 \$ 168,781	
1855	Services - Underground	\$ 6,889,107		\$ 6,889,107	\$ 5,813,979		\$ 5,813,979	\$ 797,618	41.24		50.00	2.00%	\$ 167,037	\$ 116,280			\$ 299,266	
	Meters - Bidirectional Meters - Commercial	\$ 33,590 \$ 1,798,460	\$ -	\$ 33,590 \$ 1,798,460	\$ 58,095 \$ 13,723	\$ -	\$ 58,095 \$ 13,723	\$ -	23.39 21.33	4.27% 4.69%	25.00	4.00%	\$ 1,436 \$ 84,320	\$ 2,324 \$ 549		\$ 3,760 \$ 84,869	\$ 3,760 \$ 128,182	
	Meters - Residential	\$ 2,397,467	\$ 2,319,267	\$ 78,201	\$ 1,382,617	s -	\$ 1,382,617	\$ 334,193	10.97		25.00	4.00%	\$ 7,127	\$ 55,305			\$ 161,511	
	Meters C& I	\$-	\$-	s -	\$ 2,956,066	\$ -	\$ 2,956,066	\$ 379,793		0.00%	15.00	6.67%	\$ -	\$ 197,071			\$ 191,205	
1860	Meters (Smart Meters) Meters (Wholesale)	\$ 6,265,880 \$ 739,069	\$ - \$ 33,851	\$ 6,265,880 \$ 705,218	\$ - \$ 671,750	\$ - \$ -	\$ - \$ 671,750	\$ -	11.57 13.55	8.64%	15.00	6.67%	\$ 541,656 \$ 52,046	\$ - \$ 44,783			\$ 536,249 \$ 45,368	
1905	Land		\$ -	\$ -	\$ -	\$ -	\$ -	\$		0.00%		0.00%	\$ -	\$ -	\$-		\$ -	
1908	Buildings & Fixtures Leasehold Improvements		\$ -	<u>\$</u>	\$ - \$.	\$ -	\$ - \$	\$ -		0.00%		0.00%	<u>\$</u> .	s - s -	<u>s</u>	\$ ·	<u>\$</u> -	\$ -
1915	Office Furniture & Equipment (10 years)	\$ 886,158	\$ 88,423	\$ 797,735	\$ 88,475	\$ -	\$ 88,475	\$ 155,066	8.73	11.45%	10.00	10.00%	\$ 91,347	\$ 8,847			\$ 120,485	\$ 4,784
1915	Office Furniture & Equipment (5 years)	\$ 7,004	\$ 7,004	ş -	\$ 104,277	\$ -	\$ 104,277	s -	2.00	50.00%	5.00	20.00%	s -	\$ 20,855	s - s -	\$ 20,855	\$ 20,855	-\$ 0
	Computer Equipment - Hardware Computer EquipHardware(Post Mar. 22/04)		s -	s -	s -	s -	s -	s -		0.00%		0.00%	\$ - \$ -	s - s -	s - s -	s -	<u>s</u> -	s -
1920	Computer EquipHardware(Post Mar. 19/07)	\$ 473,010	\$ 473,010	\$ -	\$ 1,072,706	\$ 380,734	\$ 691,972	\$ 280,053	3.03		5.00	20.00%	\$ -	\$ 138,394	\$ 56,011	\$ 194,405	\$ 195,712	\$ 1,308
	Transportation Equipment - car Transportation Equipment - Other - trailers etc	\$ 29,729 \$ 184,655	\$ 29,729	\$ - \$ 184,655	\$ - \$ 464,233	\$ ·	\$ - \$ 464,233	\$ - \$ 23,644	4.00	25.00% 8.27%	5.00 15.00	20.00%	\$ - \$ 15,262	\$ - \$ 30,949	\$ - \$ 1,576	\$ - \$ 47,787	\$ - \$ 47,827	\$ - \$ 40
1930	Transportation Equipment - small trucks	\$ 629,219	\$ 628,248	\$ 971	\$ 512,363	\$ 19,782	\$ 492,581	\$ 118,221	6.26	15.97%	8.00	12.50%	\$ 155	\$ 61,573	\$ 14,778	\$ 76,505	\$ 67,240	-\$ 9,265
1930	Transportation Equipment - workplatform	\$ 1,400,100	\$ 63,077	\$ 1,337,023	\$ 3,960,198 \$ 306,972		\$ 3,960,198	\$ 331,018	8.97	11.14%	12.00	8.33%	\$ 149,005	\$ 330,016 \$ 0		\$ 506,606	\$ 485,378	-\$ 21,228 -\$ 0
1930	Transportation Equipment - Hybrid system Stores Equipment	\$ 340,119	\$ 53,172	\$ 286,946	\$ 166,798		\$ 166,798	s -	7.38		10.00	10.00%	\$ 38,882	\$ 16,680		\$ 55,561	\$ 52,293	
1940	Tools, Shop & Garage Equipment	\$ 269,625	\$ 217,989	\$ 51,636	\$ 55,547		\$ 55,547	\$ 17,500	8.37	11.95%	8.00	12.50%	\$ 6,173	\$ 6,943			\$ 9,131	
1940 1945	Truck tools Measurement & Testing Equipment	\$ 220,122 \$ 240,372	\$ 269,625 \$ 240,372	-\$ 49,503 \$ -	\$ 487,861 \$ 146,997	\$ 279,062 \$ 1,102	\$ 208,799 \$ 145,895	\$ 17,500 \$ -	2.49 4.62	40.10%	5.00	20.00%	-\$ 19,849 \$ -	\$ 41,760 \$ 20,842			\$ 45,260 \$ 20,324	
1950	Power Operated Equipment		\$ -	\$ -	\$ -	\$	\$ -	\$ -		0.00%		0.00%	\$ -	\$-	\$ -	\$ -	\$ -	\$ -
1955 1955	Communications Equipment - phones	\$ 341,350 \$ 109,455	\$ 48,564	\$ 292,786 \$ 109,455	\$ 215,289 \$ 54,399		\$ 215,289 \$ 54,399	\$ - \$	6.73 4.42	14.86% 22.65%	10.00 8.00	10.00%	\$ 43,498 \$ 24,788	\$ 21,529 \$ 6,800		\$ 65,027 \$ 31,588	\$ 23,617 \$ 6,800	
1955	Communications Equipment - Radio wireless Communications Equipment - Radio	\$ 109,455 \$ 122,012	\$ 169,408		\$ 54,399 \$ 1,292	\$ -	\$ 54,399 \$ 1,292	· ·	4.42	14.44%	10.00	10.00%	\$ 24,788 -\$ 6,844	\$ 6,800 \$ 129		\$ 31,588 -\$ 6,715	\$ 6,952	
	Communication Equipment (Smart Meters)		\$ -	\$ -	\$-	\$ -	\$ -	\$ -		0.00%		0.00%	\$ -	\$-	\$ -	\$ -	\$-	\$ -
	Miscellaneous Equipment Load Management Controls Customer Premises	\$ 1,554,687	\$ 879,055 \$ -	\$ 675,632 \$ -	\$ 176,341 \$ -	s -	\$ 176,341 \$ -	\$ 194,100 \$ -	6.58	15.21%	10.00	10.00%	\$ 102,758 \$ -	\$ 17,634 \$ -	\$ 19,410 \$ -	\$ 139,802 \$ -	\$ 120,720 \$ -	\$ 19,082 \$ -
1975	Load Management Controls Utility Premises		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	\$	\$	s -	\$	\$ -	\$
1980	System Supervisor Equipment Miscellaneous Fixed Assets	\$ 1,637,568	\$ 112,895	\$ 1,524,674	\$ 2,269,099	s -	\$ 2,269,099	\$ 230,764	11.23	8.91%	15.00	6.67%	\$ 135,828	\$ 151,273	\$ 15,384	\$ 302,486	\$ 288,843	-\$ 13,643 \$
1990	Other Tangible Property		\$ -	\$ -	\$ -	\$ -	\$ -	, . , .		0.00%		0.00%	\$ -	\$	s - s -	\$ -	\$ -	\$ -
	Contributions & Grants	-\$ 21,932,649	-\$ 205,000	\$ 21,727,649	-\$ 1,682,155		-\$ 1,682,155	\$ -	31.35		40.20	2.49%	-\$ 693,067	-\$ 41,845		-\$ 734,912	-\$ 734,912	
2440	Deferred Revenue - 1808 Deferred Revenue - 1830	\$ - \$ -	> - \$ -	s -	-\$ 24,595 -\$ 2,247,348	s -	-\$ 24,595 -\$ 2,247,348	\$ - -\$ 254,391		0.00%	15.00 45.00	6.67%	s - s -	-\$ 1,640 -\$ 49,941		-\$ 1,640 -\$ 55,594	-\$ 1,228 -\$ 55,594	
2440	Deferred Revenue - 1835	\$ -	\$ -	\$	-\$ 1,278,033	\$ -	-\$ 1,278,033	-\$ 143,829		0.00%	45.00	2.22%	\$ -	-\$ 28,401	-\$ 3,196	-\$ 31,597	-\$ 31,597	\$ 0
	Deferred Revenue - 1840 Deferred Revenue - 1845	\$ - ¢		\$ - \$ -	-\$ 3,849,172 -\$ 9,377,173		-\$ 3,849,172 -\$ 9,377,173	-\$ 123,283 -\$ 316,357		0.00%	50.00 35.00	2.00%	s -	-\$ 76,983 -\$ 267,919			-\$ 79,449 -\$ 276,958	
2440	Deferred Revenue - 1850	\$ -	\$ -	\$ -	-\$ 9,377,173 -\$ 9,413,578	\$ -	-\$ 9,377,173 -\$ 9,413,578	-\$ <u>316,357</u> -\$ 830,216		0.00%	35.00	2.63%	s -	-\$ 267,919 -\$ 247,726			-\$ 269,574	-\$ 0
2440	Deferred Revenue - 1855	\$ -	\$ -	s -	-\$ 2,226,757	\$ -	-\$ 2,226,757	-\$ 359,280		0.00%	49.00	2.04%	s .	-\$ 45,444		-\$ 52,776	-\$ 52,776	\$ 0
	Deferred Revenue - 1860 Property Under Finance Lease	\$ -	ъ -	s -	-\$ 120,207 \$ -	ъ -	-\$ 120,207 \$ -	-\$ 38,449		0.00%	15.00	6.67%	s -	-\$ 8,014 \$ -	-\$ 2,563 \$ -	-\$ 10,577 \$ -	-\$ 10,577	-\$0 \$.
	Total	\$ 164,787,950	\$ 9,661,955	\$ 155,125,995	\$ 121,224,194	\$ 2,229,067	\$ 118,995,127	\$ 19,144,734		0.0078		0.0078	\$ 5,832,389	\$ 4,244,028	\$ 973,763	\$ 11,050,180	\$ 10,663,695	-\$ 386.485

2021	MIFRS				Book Values					Service	Lives			Depreciatio	n Expense			
Account	Description	Opening Net Book Value of Existing Assets as at Date of Policy Change (Jan. 1) ¹	Less Fully Depreciated ⁷	Net Amount of Existing Assets Before Policy Change to be Depreciated	Opening Gross Book Value of Assets Acquired After Policy Change ²	Less Fully Depreciated ⁸	Net Amount of Assets Acquired After Policy Change to be Depreciated	Current Year Additions	Average Remaining Life of Assets Existing Before Policy Change ³	Depreciation Rate Assets Acquired After Policy Change	Life of Assets Acquired After Policy Change ⁴	Depreciation Rate on New Additions	Depreciation Expense on Assets Existing Before Policy Change	Depreciation Expense on Assets Acquired After Policy Change	Depreciation Expense on Current Year Additions ⁵	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance ⁶
1611	Computer Software (Formally known as Account	а	b	c = a-b	d	e	f = d- e	g	h	i = 1/h	1	k = 1/j	I = c/h	m = f/j	n = g*1.0/j	o = l+m+n	р	q = p-o
-	1925) Computer Software (Formally known as Account	\$ 1,137,960	\$ 1,137,960	\$-	\$ 4,579,182	\$ 1,436,341	\$ 3,142,842	\$ 565,477	2.44	41.03%	5.00	20.00%	ş .	\$ 628,568	\$ 113,095	\$ 741,664	\$ 741,663	-\$ 0
1611	1925) - CIS/ERP	\$-	\$ -	s -	\$ 1,884,075	\$-	\$ 1,884,075	\$-	-	0.00%	10.00	10.00%	ş -	\$ 188,408	\$-	\$ 188,408	\$ 188,408	\$ 0
1612 1805	Land Rights (Formally known as Account 1906) Land	\$ 510,696 \$ 2,323,796	\$ -	\$ 510,696 \$ 2,323,796	\$ 698,847	\$ -	\$ 698,847	\$ 85,149	-	0.00%		0.00%	\$ -	s - s -	<u>s</u> -	s -	s -	s -
1808	Buildings - MS	\$ 158,629		\$ 158,629	\$ 848,505	\$ -	\$ 848,505	\$ 9,059	24.36	4.11%	50.00	2.00%	\$ 6,512	\$ 16,970		\$ 23,663	\$ 5,526	
1808	Buildings - TS Buildings & Fixtures - Service Centre	\$ 3,132,108 \$ 19,340,595	\$ - \$ -	\$ 3,132,108 \$ 19,340,595	\$ 1,007,310 \$ 791,823	\$ - \$ -	\$ 1,007,310 \$ 791,823	\$ 310,046	49.28 49.87	2.03% 2.01%	60.00 50.00	1.67% 2.00%	\$ 63,557 \$ 387,806	\$ 16,789 \$ 15,836		\$ 85,513 \$ 403,643	\$ 82,336 \$ 403,647	
	Service Centre - Parking Lot & Fence	\$ 690,605		\$ 690,605	\$ 110,531		\$ 110,531	\$ -	23.05	4.34%	25.00	4.00%	\$ 29,961	\$ 4,421	\$ -	\$ 34,382	\$ 34,377	-\$ 5
1808 1808	Service Centre - HVAC	\$ 3,577,997 \$ 594,827	\$ -	\$ 3,577,997 \$ 594.827	\$ 616,287 \$ 5,985	s -	\$ 616,287 \$ 5,985	s -	13.00 18.00	7.69%	15.00	6.67% 5.00%	\$ 275,135 \$ 33.046	\$ 41,086 \$ 299		\$ 316,220 \$ 33,345	\$ 316,220 \$ 33,345	-\$ 0
1808	Service Centre - Roof Service Centre - Automation	\$ 594,827	s -	\$ 594,827 \$ -	\$ 5,985 \$ 11,748	s -	\$ 5,985	s -	18.00	5.56%	20.00	6.67%	\$ 33,046	\$ 299	<u>s</u> -	\$ 33,345 \$ 783	\$ 33,345	
	Operation Centre - Workshop	\$ 5,323	\$ -	\$ 5,323	\$ -	\$ -	\$ -	\$ -	35.49	2.82%	50.00	2.00%	\$ 150	\$ -		\$ 150		
1810 1815	Leasehold Improvements Transformer Station Equipment >50 kV	\$ 8,117,510	\$ - \$ 2,719,779	\$ - \$ 5,397,731	\$ - \$ 1,581,676	\$ - ¢ .	\$ - \$ 1,581,676	\$ - \$ 707,668	10.43	0.00% 9.58%	30.00	0.00%	\$ - \$ 517,346	\$ - \$ 52,723	\$ - \$ 23,589	\$ - \$ 593.658	\$ - \$ 487,092	\$ - \$ 106,565
	TSE Auxiliary equipment	\$ 1,260,560	\$ -	\$ 1,260,560	\$ 1,071,521	\$ -	\$ 1,071,521	\$ 707,000	22.63	4.42%	30.00	3.33%	\$ 55,706	\$ 35,717		\$ 91,423	\$ 91,421	
1815	TSE - P&C equipment	\$ 2,208,862	\$ 130.841	\$ 2,078,021	\$ 1,422,674	\$ -	\$ 1,422,674	\$ -	10.46	9.56%	15.00	6.67%	\$ 198,624	\$ 94,845	\$ -	\$ 293,469	\$ 285,613	
1815	TSE - Power transformer Distribution Station Equipment <50 kV	\$ 10,172,575 \$ 796,679	\$ - \$ 233,586	\$ 10,172,575 \$ 563.094	\$ 285,173 \$ 1,078,834	s -	\$ 285,173 \$ 1,078,834	\$ - \$ 97,391	42.35 6.69	2.36% 14.96%	50.00	2.00%	\$ 240,180 \$ 84,226	\$ 5,703 \$ 35,961	\$ - \$ 3.246	\$ 245,883 \$ 123,434	\$ 245,883 \$ 79,291	-\$ 1 -\$ 44,143
1825	Storage Battery Equipment		\$ -	s -	\$-	\$ -	\$ -	\$ -		0.00%		0.00%	\$ -	s -	\$ -	\$ -	\$-	\$ -
1830	Poles, Towers & Fixtures	\$ 32,108,265		\$ 32,108,265	\$ 37,344,608	\$ -	\$ 37,344,608	\$ 3,744,396	38.29	2.61%	45.00	2.22%	\$ 838,642	\$ 829,880			\$ 1,760,496	
1835 1835	Overhead Conductors & Devices OH Manual line switches	\$ 17,765,762	\$ 211,217 \$ -	\$ 17,554,545 \$ -	\$ 20,698,566 \$ 1,637,997	s -	\$ 20,698,566 \$ 1,637,997	\$ 1,930,081 \$ -	36.80	2.72%	45.00	2.22%	\$ 477,000 \$ -	\$ 459,968 \$ 54,600		\$ 979,859 \$ 54,600	\$ 947,266 \$ 54,600	
	OH SCADA control equipment		\$ -	s -	\$ 3,191,878	\$ -	\$ 3,191,878	\$ -	-	0.00%	15.00	6.67%	\$ -	\$ 212,792	s -	\$ 212,792	\$ 203,718	-\$ 9,074
1840 1845	Underground Conduit Underground Conductors & Devices	\$ 7,776,101 \$ 17,387,401	\$ - \$ 140.671	\$ 7,776,101 \$ 17,246,729	\$ 11,932,769 \$ 28,256,869	\$ -	\$ 11,932,769 \$ 28,256,869	\$ 1,117,242 \$ 2,215,447	41.48	2.41%	50.00 35.00	2.00%	\$ 187,489	\$ 238,655			\$ 448,387 \$ 1,492,022	
1850	Line Transformers - Overhead	\$ 12,702,530	\$ 140,671	\$ 17,246,729 \$ 12,702,530	\$ 12,426,615	s -	\$ 12,426,615	\$ 2,066,358	24.99 37.85	2.64%	45.00	2.86%	\$ 690,283 \$ 335,637	\$ 807,339 \$ 276,147		\$ 1,560,921 \$ 657,703	\$ 636,457	
	Line Transformers - Underground	\$ 14,232,827	\$ -	\$ 14,232,827	\$ 14,713,401	\$ -	\$ 14,713,401	\$ 2,625,718	27.45	3.64%	35.00	2.86%	\$ 518,481	\$ 420,383	\$ 75,021	\$ 1,013,885	\$ 1,000,297	-\$ 13,588
1855	Services - Overhead Services - Underground	\$ 6,889,107	\$ -	\$ 4,150,229 \$ 6,889,107	\$ 2,551,388 \$ 6,611,597	\$ -	\$ 2,551,388 \$ 6,611,597	\$ 386,717 \$ 728,300	37.03 41.24	2.70%	45.00	2.22%	\$ 112,084	\$ 56,698 \$ 132,232			\$ 177,375 \$ 313,832	
1860	Meters - Bidirectional	\$ 6,889,107 \$ 33,590	\$ -	\$ 33,590	\$ 58,095	\$ -	\$ 58,095	\$ 728,300	23.39	4.27%	25.00	4.00%	\$ 167,037 \$ 1,436	\$ 132,232 \$ 2,324		\$ 313,835 \$ 3,760	\$ 3,760	
	Meters - Commercial	\$ 1,798,460	\$ -	\$ 1,798,460	\$ 13,723	\$ -	\$ 13,723	\$ -	21.33	4.69%	25.00	4.00%	\$ 84,320	\$ 549	\$ -	\$ 84,869	\$ 125,850	\$ 40,981
1860 1860	Meters - Residential Meters C& I	\$ 2,397,467	\$ 2,352,744	\$ 44,723	\$ 1,716,810 \$ 3,335,859	<u>\$</u> -	\$ 1,716,810 \$ 3,335,859	\$ 330,339 \$ 334,260	10.97	9.11% 0.00%	25.00	4.00%	\$ 4,076	\$ 68,672 \$ 222,391	\$ 13,214 \$ 22,284	\$ 85,962 \$ 244,675	\$ 183,534 \$ 213,489	\$ 97,572 -\$ 31,185
1860	Meters (Smart Meters)	\$ 6,265,880		\$ 6,265,880	\$ -	\$ -	\$ -	\$-	11.57	8.64%	15.00	6.67%	\$ 541,656	s -	\$ -	\$ 541,656	\$ 536,249	-\$ 5,408
1860 1905	Meters (Wholesale)	\$ 739,069	\$ 73,976	\$ 665,093	\$ 718,694	\$ -	\$ 718,694	\$ 6,089	13.55	7.38%	15.00	6.67%	\$ 49,084	\$ 47,913		\$ 97,403	\$ 40,758	-\$ 56,645
1905	Land Buildings & Fixtures		s - \$ -	s - s -	s - \$ -	s - \$ -	s - \$ -	s -		0.00%		0.00%	s - s -	\$ - \$ -	<u>\$</u>	s - s -	s -	s -
1910	Leasehold Improvements	-	\$ -	s -	\$	\$ -	\$ -	\$ -		0.00%		0.00%	\$ -	s -	\$ -	s -	\$ -	\$ -
1915	Office Furniture & Equipment (10 years) Office Furniture & Equipment (5 years)	\$ 886,158 \$ 7.004	\$ 628,062 \$ 7,004		\$ 243,541 \$ 104,277	\$ - \$ 7,510	\$ 243,541 \$ 96,767	\$ 131,500	8.73 2.00	11.45% 50.00%	10.00	10.00%	\$ 29,554	\$ 24,354 \$ 19,353		\$ 67,058 \$ 19,353	\$ 66,180 \$ 19,353	
1920	Computer Equipment - Hardware	• 1,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2.00	0.00%	0.00	0.00%	\$ -	\$ -	s -	\$ -	\$ -	\$ -
1920	Computer EquipHardware(Post Mar. 22/04)		\$ -		\$.	\$ -	\$ -	\$ -	0.00	0.00%	5.00	0.00%	s .	s -	s -	\$ -	\$ -	s .
1920	Computer EquipHardware(Post Mar. 19/07) Transportation Equipment - car	\$ 473,010 \$ 29,729	\$ 473,010 \$ 29,729		\$ 1,352,759 \$ -	\$ 521,202 \$ -	\$ 831,558 \$ -	\$ 224,935 \$ -	3.03 4.00	33.00% 25.00%	5.00	20.00%	\$. \$.	\$ 166,312 \$ -	\$ 44,987 \$ -	\$ 211,299 \$ -	\$ 211,298 \$ -	-\$ 1 \$ -
1930	Transportation Equipment - Other - trailers etc	\$ 184,655	\$ 10,697	\$ 173,957	\$ 487,877	\$ -	\$ 487,877	\$ 54,912	12.10	8.27%	15.00	6.67%	\$ 14,378	\$ 32,525			\$ 50,151	
1930	Transportation Equipment - small trucks Transportation Equipment - workplatform	\$ 629,219 \$ 1,400,100	\$ 628,248 \$ 477,546		\$ 630,583 \$ 4,291,216	\$ 50,870 \$ -	\$ 579,713 \$ 4,291,216	\$ 274,558 \$ 768,762	6.26 8.97	15.97% 11.14%	8.00	12.50% 8.33%	\$ 155 \$ 102,814	\$ 72,464 \$ 357,601			\$ 95,922 \$ 498,822	
1930	Transportation Equipment - Workplatform	\$ 1,400,100	\$ 477,346	\$ 922,334 \$ -	\$ 306,972	\$ 306,972	\$ 4,291,218	\$ 766,762		0.00%	5.00	20.00%	\$ 102,814	\$ 357,601		\$ 524,479	\$ 490,022	-\$ 25,657
1935	Stores Equipment	\$ 340,119	\$ 321,760		\$ 166,798	\$ -	\$ 166,798	\$ 130,000	7.38	13.55%	10.00	10.00%	\$ 2,488	\$ 16,680		\$ 32,167	\$ 31,720	
1940	Tools, Shop & Garage Equipment Truck tools	\$ 269,625 \$ 220,122	\$ 217,989 \$ 269,625		\$ 73,047 \$ 505,361	\$ 2,330 \$ 336,016	\$ 70,717 \$ 169,345	\$ 19,000 \$ 19,000	8.37 2.49	11.95% 40.10%	8.00	12.50% 20.00%	\$ 6,173 -\$ 19,849	\$ 8,840 \$ 33,869			\$ 10,203 \$ 37,669	
1945	Measurement & Testing Equipment	\$ 240,372	\$ 240,372	\$ -	\$ 146,997	\$ 4,726	\$ 142,271	\$ -	4.62	21.66%	7.00	14.29%	\$.	\$ 20,324	\$ -	\$ 20,324	\$ 15,154	
1950	Power Operated Equipment		\$ -	s -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	s -	s -	\$ -	\$ -	\$ -	\$ -
1955	Communications Equipment - phones Communications Equipment - Radio wireless	\$ 341,350 \$ 109,455	\$ 340,211 \$ -		\$ 215,289 \$ 54,399	s -	\$ 215,289 \$ 54,399	s -	6.73 4.42	14.86% 22.65%	10.00	10.00%	\$ 169 \$ 24,788	\$ 21,529 \$ 6,800		\$ 21,698 \$ 31,588	\$ 23.617 \$ 6.549	
1955	Communications Equipment - Radio	\$ 122,012	\$ 205,929	\$ 83,917	\$ 1,292	\$ -	\$ 1,292	\$ -	6.93	14.44%	10.00	10.00%	-\$ 12,118	\$ 129	\$ -	-\$ 11,989	\$ 2,387	
1955	Communication Equipment (Smart Meters) Miscellaneous Equipment	\$ 1,554,687	\$ - \$ 1,521,014	\$ - \$ 33,673	\$ - \$ 370,441	\$ -	\$ - \$ 370,441	\$ - \$ 119,200	6.58	0.00%	10.00	0.00%	\$ - \$ 5,121	\$ - \$ 37,044	\$ - \$ 11,920	\$ - \$ 54,085	\$ - \$ 52,396	\$ -
1960	Load Management Controls Customer Premises	φ 1,554,687	\$ 1,521,014	\$ -	\$ 570,441	\$ -	\$ -	\$ -	0.58	0.00%	10.00	0.00%	\$ 5,121	\$ 37,044	\$ -	\$ 54,085	\$ -	\$ 1,690
1975	Load Management Controls Utility Premises		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	ş -	\$ -	\$ -	\$-	\$ -	\$-
1980	System Supervisor Equipment Miscellaneous Fixed Assets	\$ 1,637,568	\$ 159,359	\$ 1,478,209	\$ 2,499,863	s -	\$ 2,499,863	\$ 274,317	11.23	8.91% 0.00%	15.00	6.67%	\$ 131,689	\$ 166,658	\$ 18,288 \$ -	\$ 316,634	\$ 301,323	-\$ 15,311
1990	Other Tangible Property		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%		0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1995	Contributions & Grants	-\$ 21,932,649	-\$ 225,000	\$ 21,707,649	-\$ 1,682,155		-\$ 1,682,155	\$ -	31.35	3.19%	40.20	2.49%	\$ 692,429	-\$ 41,845		-\$ 734,274	-\$ 734,273	
2440 2440	Deferred Revenue - 1808 Deferred Revenue - 1830	s -	\$ - \$ -	s -	-\$ 24,595 -\$ 2,501,739	<u>\$</u> - \$-	-\$ 24,595 -\$ 2,501,739	\$ - -\$ 179,247		0.00%	15.00 45.00	6.67% 2.22%	\$ - \$ -	-\$ 1,640 -\$ 55,594		-\$ 1,640 -\$ 59,577	-\$ 1,228 -\$ 59,577	
2440	Deferred Revenue - 1835	\$ -	\$ -	\$ -	-\$ 1,421,862	\$ -	-\$ 1,421,862	-\$ 101,344		0.00%	45.00	2.22%	ş .	-\$ 31,597	-\$ 2,252	-\$ 33,849	-\$ 33,849	\$ 0
2440 2440	Deferred Revenue - 1840	\$ -	\$ -	s -	-\$ 3,972,454	\$ -	-\$ 3,972,454	-\$ 278,040		0.00%	50.00	2.00%	\$.	\$ 79,449	-\$ 5,561	-\$ 85,010	-\$ 85,010	
2440 2440	Deferred Revenue - 1845 Deferred Revenue - 1850	\$ - \$ -	\$ - \$ -	s - s -	-\$ 9,693,530 -\$ 10,243,794	s - s -	-\$ 9,693,530 -\$ 10,243,794	-\$ 690,984 -\$ 994,187		0.00%	35.00 38.00	2.86%	\$ - \$ -	-\$ 276,958 -\$ 269,574			-\$ 296,700 -\$ 295,736	
2440	Deferred Revenue - 1855	\$ -	\$ -	\$ -	-\$ 2,586,037	\$ -	-\$ 2,586,037	-\$ 357,363		0.00%	49.00	2.04%	\$ -	-\$ 52,776	-\$ 7,293	-\$ 60,069	-\$ 60,069	-\$ 0
2440 2005	Deferred Revenue - 1860	\$ -	\$ -	s -	-\$ 158,656	\$ -	-\$ 158,656	-\$ 41,229		0.00%	15.00	6.67%	s -	-\$ 10,577	-\$ 2,749	-\$ 13,326	-\$ 13,381	-\$ 55
2005	Property Under Finance Lease	\$ 164,787,950	\$ 12,306,332	> - \$ 152.481.618	\$ 140.368.928	\$ 2,665,966	\$	\$ 16,633,526		0.00%		0.00%	\$ - \$ 5,492,408	\$ - \$ 5,133,125	\$ - \$ 678,846	\$ - \$ 11.304.379	\$ 10,979,464	\$ - -\$ 324.915
L	Le mont	+ 104,101,000	+ 12,000,032	+ 102,401,010	- 140,000,320	- 2,000,000	- 101,102,002	+ 10,000,020		L			+ 0,402,400	+ 0,100,120	- 010,040	+ 11,004,315	- 10,010,404	+ 01-4,010

General: Applicants are to complete this appendix to show the reasonability of the depreciation expense that is included in rate base via. Accumulated depreciation and the revenue requirement. Applicants must provide a breakdown of depreciation and amortization expense in the above format for all relevant accounts. Balances presented in the table should exclude asset retirement obligations (AROs) and the related depreciation and accretion expense. These should be disclosed separately consistent with the Notes of historical Audited Financial Statements.

Notes:

This is the net book value of assets that existed as at the date of the utility's change in depreciation policies (i.e. as at Jan. 1, 2012 or Jan. 1, 2013). These assets are to be depreciated at the average remaining service life. This amount will not change in years subsequent to the date of the utility's change in depreciation policies. This column is expected to be used until the assets that existed as at 1 the date of the utility's change in depreciation policies are fully depreciated

2 This is the opening gross book value of assets that have been acquired after the date of the utility's change in depreciation gross book value of the prior year plas the prior year's additions.

A recaculation should be performed to determine the average remaining life of opening balance of assets (i.e. excluding current year's additions) under the change in policies under CGAAP. For example, Asset A had a useful life of 20 years under CGAAP without the change in policies. On January 1 of the year of policy changes, Asset A was 3 years depreciated. As a result, Asset A would have a 3 reconcisional of plant in the second of the

The useful file used should be consistent with the CES's regulatory accounting policies as set out in the Accounting Procedures Handbook for Electricity Distributors, effective Jan. 1, 2012 and also with the Report of the Board, Transition to International Financial Reporting Standards, EB-2008-0408, and the Kinectrics Report. CEE oolity of the "hat-weat" (He - the acolicant must ensure that additions in the war attract a hat-war decreasion excerse in the first war. Devaluos from this standard locatice must be succorded in the acolication. The applicant must ensure that addition of material variances in evidence. This should include sasts in column C) that become taily depreciated since the date of the policy change. This should include sasts in column C) Reservice (Standards, EB-2008-0408, and the column C) should equal the asset the standard include sasts in column C) Reservice (Standards, EB-2008-0408, and the column C) should equal the asset the standard include sasts in column C) Reservice (Standards, EB-2008-0408, and the policy change. This should include sasts in column C) Reservice (Standards, EB-2008-0408, and the policy change. This should include sasts in column C) Reservice (Standards, EB-2008-0408, and the policy change. This should include sasts in column C) the Reservice (Standards, EB-2008-0408, and the Standards, EB-2008-0408, and the asset CEB on the Reservice (Standards, EB-2008-0408, and the policy change. This should include sasts in column C) the Reservice (Standards, EB-2008-0408, and the Reservice (St

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TO BE UPDATED AT THE DRAFT RATE ORDER STAGE

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Appendix 2-JA

Summary of Recoverable OM&A Expenses

	Rel	2016 Last basing Year B Approved		2016 Last basing Year Actuals	2	017 Actuals	2018 Actuals		Ils 2019 Actu		2	020 Bridge Year	2	021 Test Year
Reporting Basis														
Operations	\$	5,689,381	\$	5,818,874	\$	5,949,887	\$	6,021,921	\$	6,269,001	\$	6,039,717	\$	6,310,421
Maintenance	\$	1,613,140	\$	1,543,946	\$	1,608,420	\$	1,963,196	\$	1,497,703	\$	1,867,332	\$	1,903,411
SubTotal	\$	7,302,521	\$	7,362,820	\$	7,558,307	\$	7,985,117	\$	7,766,704	\$	7,907,049	\$	8,213,832
%Change (year over year)				0.8%		2.7%		5.6%		-2.7%		1.8%		3.9%
%Change (Test Year vs Last Rebasing Year - Actual)			-											11.6%
Billing and Collecting	\$	2,802,731	\$	2,728,245	\$	2,823,342	\$	3,100,765	\$	2,966,160	\$	3,008,184	\$	3,137,007
Community Relations	\$	142,200	\$	104,616	\$	129,492	\$	200,330	\$	244,189	\$	347,738	\$	508,564
Administrative and General	\$	2,869,882	\$	2,584,121	\$	3,054,727	\$	3,223,637	\$	3,482,548	\$	3,778,758	\$	3,869,654
SubTotal	\$	5,814,813	\$	5,416,982	\$	6,007,561	\$	6,524,733	\$	6,692,897	\$	7,134,680	\$	7,515,225
%Change (year over year)				-6.8%		10.9%		8.6%		2.6%		6.6%		5.3%
%Change (Test Year vs Last Rebasing Year - Actual)														38.7%
Total	\$	13,117,334	\$	12,779,802	\$	13,565,868	\$	14,509,850	\$	14,459,601	\$	15,041,728	\$	15,729,057
%Change (year over year)				-2.6%		6.2%		7.0%		-0.3%		4.0%		4.6%

	2016 Last Rebasing Year DEB Approved	R	2016 Last ebasing Year Actuals	1	2017 Actuals	:	2018 Actuals	20)19 Actuals	2	020 Bridge Year	 2021 Test Year
Operations	\$ 5,689,381	\$	5,818,874	\$	5,949,887	\$	6,021,921	\$	6,269,001	\$	6,039,717	\$ 6,310,421
Maintenance	\$ 1,613,140	\$	1,543,946	\$	1,608,420	\$	1,963,196	\$	1,497,703	\$	1,867,332	\$ 1,903,411
Billing and Collecting	\$ 2,802,731	\$	2,728,245	\$	2,823,342	\$	3,100,765	\$	2,966,160	\$	3,008,184	\$ 3,137,007
Community Relations	\$ 142,200	\$	104,616	\$	129,492	\$	200,330	\$	244,189	\$	347,738	\$ 508,564
Administrative and General	\$ 2,869,882	\$	2,584,121	\$	3,054,727	\$	3,223,637	\$	3,482,548	\$	3,778,758	\$ 3,869,654
Total	\$ 13,117,334	\$	12,779,802	\$	13,565,868	\$	14,509,850	\$	14,459,601	\$	15,041,728	\$ 15,729,057
%Change (year over year)			-2.6%		6.2%		7.0%		-0.3%		4.0%	4.6%

Note:

Historical actuals going back to the last cost of service application are required to be entered by the applicant.
 Recoverable OM&A that is included on these tables should be identical to the recoverable OM&A that is shown for the corresponding periods on Appendix 2-.

3 For unrecoverable OM&A Expenses see Section 2.4.3.7

	Ye	ast Rebasing ar 2016 OEB Approved	ast Rebasing Year 2016 Actuals	OE	ariance 2016 B Approved - 016 Actuals	2	2017 Actuals	4	2018 Actuals	2	019 Actuals	2	2020 Bridge Year		ariance 2020 dge vs. 2019 Actuals	20	21 Test Year	riance 2021 est vs. 2020 Bridge
Operations	\$	5,689,381	\$ 5,818,874	-\$	129,493	\$	5,949,887	\$	6,021,921	\$	6,269,001	\$	6,039,717	-\$	229,284	\$	6,310,421	\$ 270,704
Maintenance	\$	1,613,140	\$ 1,543,946	\$	69,194	\$	1,608,420	\$	1,963,196	\$	1,497,703	\$	1,867,332	\$	369,629	\$	1,903,411	\$ 36,079
Billing and Collecting	\$	2,802,731	\$ 2,728,245	\$	74,486	\$	2,823,342	\$	3,100,765	\$	2,966,160	\$	3,008,184	\$	42,024	\$	3,137,007	\$ 128,823
Community Relations	\$	142,200	\$ 104,616	\$	37,584	\$	129,492	\$	200,330	\$	244,189	\$	347,738	\$	103,549	\$	508,564	\$ 160,826
Administrative and General	\$	2,869,882	\$ 2,584,121	\$	285,761	\$	3,054,727	\$	3,223,637	\$	3,482,548	\$	3,778,758	\$	296,210	\$	3,869,654	\$ 90,897
Total OM&A Expenses	\$	13,117,334	\$ 12,779,802	\$	337,532	\$	13,565,868	\$	14,509,850	\$	14,459,601	\$	15,041,728	\$	582,127	\$	15,729,057	\$ 687,329
Adjustments for Total non-																		
recoverable items ³																		
Total Recoverable OM&A Expenses	\$	13,117,334	\$ 12,779,802	\$	337,532	\$	13,565,868	\$	14,509,850	\$	14,459,601	\$	15,041,728	\$	582,127	\$	15,729,057	\$ 687,329
Variance from previous year						\$	786,066	\$	943,982	-\$	50,249	\$	582,127			\$	687,329	
Percent change (year over year)							0%		7%		0%		4%				5%	
Percent Change: Test year vs. Most Current Actual																	8.78%	
Simple average of % variance for all years																	3.80%	
Compound Annual Growth Rate for all years																		4.2%
Compound Growth Rate (2019 vs. 2016 Actuals)														_			4.2%	

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Appendix 2-JB Recoverable OM&A Cost Driver Table^{1,3}

OM&A		ast Rebasing (2016 Actuals)		2017 Actuals		2018 Actuals		2019 Actuals	20	20 Bridge Year	20	021 Test Year
Reporting Basis												
Opening Balance ²	\$	13,649,068	\$	13,293,072	\$	14,056,217	\$	14,996,269	\$	14,959,735	\$	15,546,102
Changes in Staffing	-\$	87,269	\$	293,326	\$	387,369	-\$	122,682	\$	40,901	\$	287,794
Change in Other Staffing Expenses -												
Training / Development / Travel	-\$	45,373	\$	26,660	\$	11,907	\$	173,676	-\$	22,314	\$	91,654
Executive Recruitment	\$	-	\$	-	\$	-	\$	20,125	\$	19,875	\$	10,000
Changes in Administration and												
Customer Communications Costs	-\$	61,580	-\$	11,784	-\$	6,975	\$	62,529	-\$	52,964	\$	44,644
										· · · · · ·		
Changes in Billing and Collecting Costs	\$	121,828	\$	164,575	\$	73,542	-\$	51,573	\$	47,861	\$	9,502
Changes to Collection Charges and												
Customer Service Rules (Credit)	-\$	36,132		57,883	-\$	11,115		51,271	\$	32,622	\$	-
Changes in Bad Debt	\$	101,784	-\$	66,289	\$	205,738	-\$	185,645	\$	39,374	\$	3,038
Addition of Key Accounts Department	\$	-	\$	-	\$	-	\$	-	\$	94,498	\$	229,981
Change in Administrative Recovery												
(Credit)	-\$	599,894	\$	243,183	\$	44,021	\$	251,280	\$	74,835	-\$	108,520
Change in Cyber Security	\$	-	\$	63,600	\$	10,148	\$	6,352	\$	28,888	\$	22,896
Changes to Engineering and												
Operations	\$	185,975	-\$	73,661	\$	86,249	-\$	943	\$	148,627	-\$	10,648
Changes to Purchasing	-\$	173,284	\$	177,914	-\$	41,427	-\$	77,582	\$	135,983	\$	3,457
Changes in Trucks, Tools, Equipment												
Maintenance and Repairs	-\$	11,466	\$	146,755	\$	3,697	-\$	51,988	-\$	7,503	\$	7,537
Changes to Service Centre, Insurance												
and Property Tax Costs	\$	147,998	-\$	148,106	\$	73,770	-\$	64,070	-\$	26,978	\$	21,495
Changes to IT Costs - Software,												
Hardware, Maintenance	\$	17,574	-\$	77,044	\$	105,342	-\$	43,669	\$	140,396	-\$	16,296
Cost Assessment Variance		,		,		,		,		,		
(Regulatory)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	35,400
Other	\$	83,843	-\$	33,867	-\$	2,214	-\$	3,615	-\$	107,734	\$	70,641
Closing Balance ²	\$	13,293,072	\$	14,056,217	\$	14,996,269	\$	14,959,735	\$	15,546,102	\$	16,248,677

Notes:

1 For each year, a detailed explanation for each cost driver and associated amount is requied in Exhibit 4.

2 Opening Balance for "Last Rebasing Year" (cell B15) should be equal to the OEB-Approved amount. For purposes of assessing incremental cost drivers, the closing balance for each year becomes the opening balance for the next year.

3 If it has been more than four years since the applicant last filed a cost of service application, additional years of historical actuals should be incorporated into the table, as necessary, to go back to the last cost of service application. If the applicant last filed a cost of service application less than four years ago, a minimum of three years of actual information is required.

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Appendix 2-JC OM&A Programs Table

Programs	Last Rebasing Year (2016 OEB- Approved)	Last Rebasing Year (2016 Actuals)	2017 Actuals	2018 Actuals	2019 Actuals	2020 Bridge Year	2021 Test Year	Variance (Test Year vs. 2019 Actuals)	Variance (Test Year vs. Last Rebasing Year (2016
Reporting Basis									OEB-
Engineering and Operations	1,880,938	1,541,675	1,530,162	1,671,620	1,548,381	1,645,785	1.882.533	334,152	1,595
Control Room	897,681	908.159	764.762	1,030,322	1,143,723	1,105,974	1,141,437	-2.286	243,756
Stations Operations and	001,001	000,100	104,102	1,000,022	1,140,720	1,100,014	1,141,407	2,200	2-10,700
Maintenance	1,554,968	1,662,033	1,835,160	1.818.620	1,449,109	1,765,962	1,813,291	364,182	258,323
Overhead Distribution	1,001,000	1,002,000	1,000,100	1,010,020	1, 110,100	1,1 00,002	1,010,201	001,102	200,020
Operations and Maintenance	831,277	1,124,634	1,308,699	1,159,517	1,032,938	913,684	868,549	-164,389	37,272
Underground Distribution		1 1	,,	, , -	,,				
Operations and Maintenance	108,293	81,270	77,957	122,598	143,969	95,682	107,038	-36,931	-1,255
Metering	395,613	369,221	321,535	339,211	409,202	450,515	457,709	48,507	62,096
Locates	499,378	550,748	498,891	460,345	534,768	396,845	396,878	-137,890	-102,500
OEB Inspections	73,250	77,573	43,237	65,115	99,268	92,260	93,845	-5,423	20,595
Vegetation Management	295,020	325,579	217,235	316,476	370,703	404,127	405,469	34,766	110,449
Purchasing and Fleet	476,002	316,087	538,656	542,391	611,774	640,720	653,308	41,534	177,306
Billing	1,231,891	1,369,071	1,521,208	1,600,803	1,658,146	1,536,161	1,700,587	42,441	468,696
Customer Service and									
Collections	1,288,802	1,165,390	1,174,639	1,166,729	1,160,426	1,285,061	1,246,420	85,994	-42,382
Bad Debt	92,000	193,784	127,495	333,233	147,588	186,962	190,000	42,412	98,000
Communications, Community & Customer Relations						0.17 700	500 50 (
Administration and Finance	142,200	104,616	129,492	200,330				264,375	
	1,422,450	1,699,710	1,930,865	1,865,248		1,740,579		29,018	
Regulatory	390,408	369,751	380,752	411,069	409,604	439,583	516,027	106,423	125,619
Human Resources and Health,									
Safety and Environment	579,949	568,248	560,242	643,887	775,206	647,293	634,542	-140,664	54,593
Information Technology	1,171,600	1,168,162	1,129,881	1,218,573	1,108,810	1,479,746		382,586	319,796
Administrative Recovery	-514,964	-1,121,352	-871,675	-827,655	-576,374	-501,539	-610,059	-33,685	-95,095
Insurance	168,750	172,760	178,853	189,846	183,031	197,605	197,605	14,574	28,855
OPEBs	131,828	132,683	167,822	181,572	171,225	170,986	170,986	-239	39,158
Property Taxes	489,734	471,270	448,350	444,419	458,134	462,373	471,620	13,486	-18,114
LEAP	42,000	42,000	42,000	42,000	42,000	42,000	48,000	6,000	6,000
								0	-
								0	-
								0	
								0	-
Total	13,649,068	13,293,072	14,056,217	14,996,269	14,959,735	15,546,102	16,248,678	1,288,943	2,599,609

Notes:

1 Please provide a breakdown of the major components of each OM&A Program undertaken in each year. Please ensure that all programs below the materiality threshold are included in the miscellaneous line. Add more Programs as required.

2 The applicant should group projects appropriately and avoid presentations that result in classification of significant components of the OM&A budget in the miscellaneous

	A		Μ		Ν		R	U		Х	Y		Z
1											File Number:		EB-2020-0059
2											Exhibit:		4
3											Tab:		
4	TO BE UPDATED AT THE DRAFT RATE ORDER STAGE										Schedule:		Table 4-14
5											Page:		49
6											Data		20 1
7											Date:		30-Jun-20
9				A	opendix 2-	-ĸ			_				
10				-	ployee Co								
		Las	st Rebasing	La	st Rebasing								
		Yea	r (2016 OEB	١	Year (2016		2017 Actuals	2018 Actuals	2	2019 Actuals	2020 Bridge Year	202 [,]	I Test Year
12		A	pproved)		Actuals)								
13	Number of Employees (FTEs including Part-Time) ¹												
	Management (including executive)		26		26		24	22		22	23		24
	Non-Management (union and non-union)		106		104		101	102		100	99		104
	Total		132		130		125	124		122	122		128
	Total Salary and Wages including ovetime and incentive pay								-				
	Management (including executive)		3,010,470		3,243,281		3,134,770	2,991,903		2,653,091	3,135,253		3,324,720
	Non-Management (union and non-union)		8,243,197		8,516,357		8,538,221	8,757,354		9,129,297	8,954,038		9,482,775
	Total	\$	11,253,667	\$	11,759,638	\$	11,672,991	\$ 11,749,257	\$	11,782,388	\$ 12,089,291	\$	12,807,495
	Total Benefits (Current + Accrued)												
	Management (including executive)		701,194		727,195		738,740	691,877		616,727	718,384		746,268
	Non-Management (union and non-union)		2,020,941		2,021,790		2,001,509	2,005,875		2,129,630	2,047,005		2,179,619
	Total	\$	2,722,135	\$	2,748,985	\$	2,740,249	\$ 2,697,752	\$	2,746,357	\$ 2,765,389	\$	2,925,887
	Total Compensation (Salary, Wages, & Benefits)	•		•				• • • • • • • • •				•	
	Management (including executive)	\$	3,711,664		3,970,476		, ,			3,269,818		\$	4,070,988
	Non-Management (union and non-union)	\$	10,264,138		10,538,147					11,258,927			11,662,394
	Total	\$	13,975,802	\$	14,508,623	\$	14,413,240	\$ 14,447,009	\$	14,528,745	\$ 14,854,680	\$	15,733,382
29	•												
30	Note:												
31	1. If an applicant wishes to use headcount, it must also file the same s	sched	ule on an FTE	bas	is.								

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Appendix 2-L Recoverable OM&A Cost per Customer and per FTE¹

	Last Rebasing Year 2016 - OEB Approved	st Rebasing ⁄ear 2016 - Actual	20	017 Actuals	2	018 Actuals	20	019 Actuals	2	020 Bridge Year	202	1 Test Year
Reporting Basis												
OM&A Costs												
O&M	\$ 7,302,521	\$ 7,362,820	\$	7,558,307	\$	7,985,117	\$	7,766,704	\$	7,907,049	\$	8,213,832
Admin Expenses	\$ 6,346,547	\$ 5,930,252	\$	6,497,910	\$	7,011,152	\$	7,193,031	\$	7,639,053	\$	8,034,845
Total Recoverable OM&A from												
Appendix 2-JB ⁵	\$ 13,649,068	\$ 13,293,072	\$	14,056,217	\$	14,996,269	\$	14,959,735	\$	15,546,101	\$	16,248,677
Number of Customers ^{2,4}	55,812	55,872		56,656		57,276		57,683		58,085		58,506
Number of FTEs ^{3,4}	132	130		125		124		122		122		128
Customers/FTEs	422	431		453		463		473		474		456
OM&A cost per customer												
O&M per customer	\$131	\$132		\$133		\$139		\$135		\$136		\$140
Admin per customer	\$114	\$106		\$115		\$122		\$125		\$132		\$137
Total OM&A per customer	\$245	\$238		\$248		\$262		\$259		\$268		\$278
OM&A cost per FTE												
O&M per FTE	\$55,272	\$56,794		\$60,433		\$64,521		\$63,667		\$64,590		\$63,981
Admin per FTE	\$48,036	\$45,744		\$51,954		\$56,651		\$58,964		\$62,400		\$62,586
Total OM&A per FTE	\$103,308	\$102,538		\$112,387		\$121,172	-	\$122,631		\$126,990		\$126,567

Notes:

1 If it has been more than four years since the applicant last filed a cost of service application, additional years of historical actuals should be incorporated into the table, as necessary, to go back to the last cost of service application. If the applicant last filed a cost of service application less than four years ago, a

2 The method of calculating the number of customers must be identified. Should correspond with data provided in Appendix 2-IB.

3 The method of calculating the number of FTEs must be identified. See also Appendix 2-K.

4 The number of customers and the number of FTEs should correspond to mid-year or average of January 1 and December 31 figures.

5 For the test year, the applicant should take into account the system O&M (line 22 of Appendix 2-AB) in developing its forecasted OM&A.

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4
Table 4-35
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Appendix 2-M Regulatory Cost Schedule

Regulatory Cost Category	USoA Account	USoA Account Balance	Last Rebasing Year (2016 OEB Approved)	Last Rebasing Year (2016 Actual)	Most Current Actuals Year 2019	2020 Bridge Year	Annual % Change	2021 Test Year	Annual % Change
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)=[(G)-(F)]/(F)	(I)	(J) = [(I)-(G)]/(G)
Regulatory Costs (Ongoing)									
1 OEB Annual Assessment	5655		200,000	200,000	207,489	209,980	1.20%	250,000	19.06%
2 OEB Section 30 Costs (Applicant Originated)	5655		0	0	0	0		0	
3 OEB Section 30 Costs (OEB-initiated)	5655		7,000	13,594	7,048	7,500	6.41%	7,500	0.00%
4 Legal costs for regulatory matters			0	0	0	0		0	
5 Consultants' costs for regulatory matters	5655		0	5,000	0	15,000		0	-100.00%
6 Operating expenses associated with staff	5655		272,066	184,080	187,175	199,215	6.43%	215,639	8.24%
resources allocated to regulatory matters									
7 Intervenor costs									
Regulatory Costs (One-Time)									
1 Expert Witness costs									
2 Legal costs			100,000	118,030				125,000	
3 Consultants' costs			205,000	249,849				400,000	
4 Incremental operating expenses associated with staff resources allocated to this application.			10,000	5,070				10,000	
5 Incremental operating expenses associated with other resources allocated to this application. ¹									
6 Intervenor costs			160,000	102,051				115,000	
7 OEB Section 30 Costs (application-related)									
1 Sub-total - Ongoing Costs ²		\$-	\$ 479,066	\$ 402,674	\$ 401,712	\$ 431,695	7.46%	\$ 473,139	9.60%
2 Sub-total - One-time Costs ³		\$-	\$ 475,000	\$ 475,000	\$-	\$-		\$ 650,000	
3 Total		\$-	\$ 954,066	\$ 877,674	\$ 401,712	\$ 431,695	7.46%	\$ 603,139	39.71%

Application-Related One-Time Costs	Total
	\$ 650,000
be Amortized over IRM Period	
1/5 of Total One-Time Costs	\$ 130,000

Notes:

Please identify the resources involved.
 Sum of all ongoing costs.
 Sum of all one-time costs related to this application.

TO BE UPDATED AT THE DRAFT RATE ORDER STAGE

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Appendix 2-N Shared Services and Corporate Cost Allocation ¹

Year:

Shared Services

2016

Name of Company				Price for the	Cost for the
		Service Offered	Pricing Methodology	Service	Service
From	То		methodology	\$	\$
WNHI	City of Waterloo	Streetlight maintenance	Actual cost	\$239,877	\$239,877
WNHI	City of Waterloo	Streetlight construction	Actual cost	\$279,422	\$279,422
WNHI	Township of Wellesley	Streetlight maintenance	Actual cost	\$34,426	\$34,426
WNHI	Township of Wellesley	Streetlight construction	Actual cost	\$2,068	\$2,068
WNHI	Township of Woolwich	Streetlight maintenance	Actual cost	\$65,489	\$65,489
WNHI	Township of Woolwich	Streetlight construction	Actual cost	\$55,260	\$55,260
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated cost	\$84,161	\$84,161

Corporate Cost Allocation

N	ame of Company		Pricing	% of Corporate Costs Allocated	Amount
From	То	Service Offered	Methodology	%	Allocated \$
WNHI		Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	\$70,149
WNHI	WNHHC	Corporate Administration & Finance	Estimated	8.4%	\$100,606
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	\$11,217

Year:

Shared Services

2017

Name of Company			Pricing	Price for the	Cost for the
		Service Offered	Methodology	Service	Service
From	То		wethodology	\$	\$
WNHI	City of Waterloo	Streetlight maintenance	Actual cost	\$166,088	\$166,088
WNHI	City of Waterloo	Streetlight construction	Actual cost	\$347,666	\$347,666
WNHI	Township of Wellesley	Streetlight maintenance	Actual cost	\$5,655	\$5,655
WNHI	Township of Wellesley	Streetlight construction	Actual cost	\$0	\$0
WNHI	Township of Woolwich	Streetlight maintenance	Actual cost	\$41,906	\$41,906
WNHI	Township of Woolwich	Streetlight construction	Actual cost	\$340,666	\$340,666
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated cost	\$92,618	\$92,618

Corporate Cost Allocation

Name of Company		Demine Offered	Pricing	% of Corporate	Amount
L	_	Service Offered	Methodology	Costs Allocated	Allocated
From	То			%	\$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	\$92,625
WNHI	WNHHC	Corporate Administration & Finance	Estimated	8.4%	\$127,564
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	\$73,464

Year:

Shared Services

2018

Name of Company				Price for the	Cost for the
		Service Offered	Pricing	Service	Service
From	То		Methodology	\$	\$
WNHI	City of Waterloo	Streetlight maintenance	Actual cost	\$137,180	\$137,180
WNHI	City of Waterloo	Streetlight construction	Actual cost	\$89,985	\$89,985
WNHI	Township of Wellesley	Streetlight maintenance	Actual cost	\$12,159	\$12,159
WNHI	Township of Wellesley	Streetlight construction	Actual cost	\$22,832	\$22,832
WNHI	Township of Woolwich	Streetlight maintenance	Actual cost	\$33,858	\$33,858
WNHI	Township of Woolwich	Streetlight construction	Actual cost	\$365,403	\$365,403
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated cost	\$93,485	\$93,485

Corporate Cost Allocation

1	Name of Company	of Company		% of Corporate	Amount
		Service Offered	Pricing Methodology	Costs Allocated	Allocated
From	То		weinouology	%	\$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	\$87,001
WNHI	WNHHC	Corporate Administration & Finance	Estimated	7.2%	\$106,795
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	\$11,433

Year:

2019

Shared Services

Name of Company			Pricing	Price for the	Cost for the
		Service Offered	Methodology	Service	Service
From	То		wethodology	\$	\$
WNHI	City of Waterloo	Streetlight maintenance	Actual cost	\$149,933	\$149,933
WNHI	City of Waterloo	Streetlight construction	Actual cost	\$112,004	\$112,004
WNHI	Township of Wellesley	Streetlight maintenance	Actual cost	\$11,028	\$11,028
WNHI	Township of Wellesley	Streetlight construction	Actual cost	\$13,196	\$13,196
WNHI	Township of Woolwich	Streetlight maintenance	Actual cost	\$24,579	\$24,579
WNHI	Township of Woolwich	Streetlight construction	Actual cost	\$76,962	\$76,962
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated cost	\$48,831	\$48,831

Corporate Cost Allocation

N	lame of Company		Pricing	% of Corporate	Amount
		Service Offered	Methodology	Costs Allocated	Allocated
From	То		weinodology	%	\$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	\$95,267
WNHI	WNHHC	Corporate Administration & Finance	Estimated	6.7%	\$94,999
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	\$113,562

Year:

2020

Shared Services

N	lame of Company		Pricing	Price for the	Cost for the
		Service Offered	Methodology	Service	Service
From	То		wethodology	\$	\$
WNHI	City of Waterloo	Streetlight maintenance	Actual cost	\$102,841	\$102,841
WNHI	City of Waterloo	Streetlight construction	Actual cost	\$222,751	\$222,751
WNHI	Township of Wellesley	Streetlight maintenance	Actual cost	\$13,712	\$13,712
WNHI	Township of Wellesley	Streetlight construction	Actual cost	\$22,275	\$22,275
WNHI	Township of Woolwich	Streetlight maintenance	Actual cost	\$20,568	\$20,568
WNHI	Township of Woolwich	Streetlight construction	Actual cost	\$200,475	\$200,475
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated cost	\$87,393	\$87,393

Corporate Cost Allocation

N	lame of Company		Pricing	% of Corporate	Amount
		Service Offered Methodology	Costs Allocated	Allocated	
From	То		wethodology	%	\$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	\$98,255
WNHI	WNHHC	Corporate Administration & Finance	Estimated	6.2%	\$83,531
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	\$10,660

Year:

. . . .

2021

Shared Services

Name of Company			Pricing	Price for the	Cost for the	
		Service Offered	Methodology	Service	Service	
From	То		wethodology	\$	\$	
WNHI	City of Waterloo	Streetlight maintenance	Actual cost	\$103,107	\$103,107	
WNHI	City of Waterloo	Streetlight construction	Actual cost	\$292,628	\$292,628	
WNHI	Township of Wellesley	Streetlight maintenance	Actual cost	\$13,748	\$13,748	
WNHI	Township of Wellesley	Streetlight construction	Actual cost	\$29,263	\$29,263	
WNHI	Township of Woolwich	Streetlight maintenance	Actual cost	\$20,621	\$20,621	
WNHI	Township of Woolwich	Streetlight construction	Actual cost	\$263,365	\$263,365	
WNHI	CoW/Well/Wool	15% Administration Fee on SL Maint & Cons	Estimated cost	\$108,411	\$108,411	

Corporate Cost Allocation

N	ame of Company		Pricing	% of Corporate	Amount
		Service Offered	Methodology	Costs Allocated	Allocated
From	То		weinouology	%	\$
WNHI	WNHHC	Board of Directors Fees, Insurance & Meeting Costs	Actual Cost	100.0%	\$108,145
WNHI	WNHHC	Corporate Administration & Finance	Estimated	6.0%	\$84,654
WNHI	WNHHC	Audit, Legal & Consulting	Actual Cost	100.0%	\$10,660

Note: 1

This appendix must be completed in relation to each service provided or received for the Historical (actuals), Bridge and Test years. The required information includes:

Type of Service:

Services such as billing, accounting, payroll, etc. The applicant must identify any costs related to the Board of Directors of the parent company that are allocated to the applicant.

Pricing Methodology:

Pricing Methodology includes approaches such as cost-base, market-base, tendering, etc. The applicant must provide evidence demonstrating the pricing methodology used. The applicant must also provide a description of why that pricing methodology was chosen, whether or not it is in conformity with ARC, and why it is appropriate.

% Allocation:

The applicant must provide the percentage of the costs allocated to the entity for the service being offered. The Applicant must also provide a description of the allocator and why it is an appropriate allocator.

Table F-2 from Kinetrics Report¹

	Asset Details Category Component Type		Useful Life Range Account				Current		Proposed		Outside Range of Min, Max TUL?	
#						USUA ACCOUNT Description	Years	Rate	Years	Rate	Below Min Range	Above Max Range
1	Office Equipment		5	15	1915	Office Furniture and Equipment	5	20%	5	20%	No	No
	Office Furniture		5	15	1915	Office Furniture and Equipment	10	10%	10	10%	No	No
		Trucks & Buckets	5		1930	Transportation Equipment	12	8%	12	8%	No	No
2	Vehicles	Trailers	5		1930	Transportation Equipment	15	7%	15	7%	No	No
2	venicles	Cars	5	10	1930	Transportation Equipment	5	20%	5	20%	No	No
		Vans	5		1930	Transportation Equipment	8	13%	8	13%	No	No
		Building	50		1808	Buildings and Fixtures	50	2%	50	2%	No	No
		Fence	25		1808	Buildings and Fixtures	25	4%	25	4%	No	No
3	Administrative Buildings	Parking	25	30	1808	Buildings and Fixtures	25	4%	25	4%	No	No
		Roof	20	30	1808	Buildings and Fixtures	20	5%	20	5%	No	No
		Controls and Automation/HVAC	r	no guideline	1808	Buildings and Fixtures	15	7%	15	7%	no qu	ideline
4	Leasehold Improvements	-	Lea	ase dependent								
		Station Buildings - TS	50	75	1808	Buildings and Fixtures	60	2%	60	2%	No	No
		Station Buildings - MS/DS	50	75	1808	Buildings and Fixtures	50	2%	50	2%	No	No
5	Station Buildings	Parking	25	30								
	_	Fence	25	60								
		Roof	20	30								
		Hardware	3	5	1920	Computer Equipment - Hardware	5	20%	5	20%	No	No
6	Computer Equipment	Software	2	5	1925	Computer Software	5	20%	5	20%	No	No
		Software - ERP/CIS	r	no guideline	1925	Computer Software	10	10%	10	10%	no qu	ideline
		Power Operated	5	10	1960	Miscellaneous Equipment	10	10%	10	10%	No	No
		Stores	5	10	1935	Stores Equipment	10	10%	10	10%	No	No
7	Equipment	Tools, Shop, Garage Equipment	5	10	1940	Tools, Shop and Garage Equipment	8	13%	8	13%	No	No
		Truck Tools	5	10	1940	Tools, Shop and Garage Equipment	5	20%	5	20%	No	No
		Measurement & Testing Equipment	5	10	1945	Measurement and Testing Equipment	7	14%	7	14%	No	No
		Towers	60	70	1955	Communication Equipment	50	2%	50	2%	Yes	No
8	Communication	Wireless	2	10	1955	Communication Equipment	8	13%	8	13%	No	No
		Telephone System / Radio Station E	r	no guideline	1955	Communication Equipment	10	10%	10	10%	no qu	ideline
9	Residential Energy Meters	•	25	35	1860	Meters	25	4%	25	4%	No	No
10	Industrial/Commercial Energy M	feters	25		1860	Meters	25	4%	25	4%	No	No
11	Wholesale Energy Meters		15	30	1860	Meters	15	7%	15	7%	No	No
12	Current & Potential Transforme	r (CT & PT)	35	50								
13	Smart Meters		5		1860	Meters	15	7%	15	7%	No	No
14	Repeaters - Smart Metering		10		1860	Meters	15	7%	15	7%	No	No
15	Data Collectors - Smart Meterin	q	15		1860	Meters	15	7%	15	7%	No	No

TS & MS = Transformer and Municipal Stations UG = Underground Systems S = Monitoring and Control System

Note 1: Tables F-1 and F-2 above are to be used as a reference in order to complete columns J, K, L and N. See pages 17-19 of Kinetrics Report



ATTACHMENT 4-2

SUNLIFE EMPLOYEE BENEFIT PROGRAM



your group benefits

Waterloo North Hydro Inc.

Hourly Employees

Contract Number 10345 Effective April 1, 2019 Issued March 29, 2019

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Your Group Insurance Booklet

Keep in a safe place

This booklet is a valuable source of information for you and your family. It provides the information you need about the group benefits available through your employer's group plan with Sun Life Assurance Company of Canada (Sun Life), a member of the Sun Life Financial group of companies. Please keep it in a safe place. We also recommend that you familiarize yourself with this information and refer to it when making a claim for group benefits.

Your Plan Administrator is there to help

Your plan administrator can:

- help you enrol in the plan
- provide you with the forms you need to claim group benefits
- answer any questions you may have

Benefits and claims information at your fingertips

For more information about your group benefits or claims, please call Sun Life's Customer Care Centre toll-free number at 1-800-361-6212.

We're on the Internet!

Learn more by surfing Sun Life's website. There's information about group benefits, and about Sun Life's products and services... and a whole lot more! Check us out!

Our address is:

www.sunlife.ca

Accessing your records

For insured benefits, you may obtain copies of the following documents:

- your enrolment form or application for insurance.
- any written statements or other record, not otherwise part of the application, that you provided to Sun Life as evidence of insurability.

For insured benefits, on reasonable notice, you may also request a copy of the policy.

The first copy will be provided at no cost to you but a fee may be charged for subsequent copies.

All requests for copies of documents should be directed to one of the following sources:

- our website at <u>www.mysunlife.ca</u>.
- our Customer Care centre by calling toll-free at 1-800-361-6212.

The statements in this booklet are only a summary of some of the provisions in the master policy. If you need further details on the provisions which apply to your group benefits you must refer to the master policy (available from your plan administrator).

Summary of Insurance

Policy Number 10345

Long Term Disability Insurance

Class of Members	Benefit Formula	Maximum Monthly Benefit		
Hourly Employees	66 2/3% of monthly earnings	\$6,000		

All references to income below and in the Long Term Disability Insurance Provision are to the gross amounts before any deductions.

Basic Reductions: CPP/QPP benefits (**excluding** benefits for dependent children), the Quebec Parental Insurance Plan, and Workers' Compensation Act, Workplace Safety and Insurance Act, Quebec Parental Insurance Plan or other similar legislation.

Total Disability and Totally Disabled: means: that during the qualifying period and the 24 month period immediately following it, "totally disabled" means that you have a medically determinable physical or mental impairment due to injury or disease which prevents you from performing the regular duties of the occupation in which you participated just before the disability started.

After the 24 month period, "totally disabled" means that you are unable, because of a medically determinable physical or mental impairment due to injury or disease to perform the duties of any occupation for remuneration or profit within the range of your education, training or experience.

The medical impairment must be supported by objective medical evidence.

The availability of work for you does not affect the determination of "totally disabled".

Qualifying Period: 6 months or expiration of sick leave benefits, whichever is later

Benefit Period: to 65th birthday

Termination of Insurance: 65th birthday or retirement, if earlier

Part	Benefit	Benefit Deductible per family unit	
А	Drug: Pay Direct	Dispensing fee less \$5.00	100%
В	Vision: \$450*	none	100%**
С	Hospital: ward to semi-private	none	100%
D	Supp. Health Care	none	100%
Е	Out-of-Province Emergency and Travel Assistance	none	100%

Extended Health Insurance

*Maximum for eyeglasses/contact lenses and laser eye surgery every 24 month period for you and for each insured dependant.

**Eye exams are reimbursed at 75%.

Termination of Insurance: the first day of the month following the date you reach age 70 or retirement, whichever is earlier.

Dental Insurance

		Deductible			
Part	Benefit	per person per family unit		Reimbursement	Maximum
А	Basic	none	none	100%	
В	Denture	none	none	100%	
С	Orthodontic	none	none	50%	\$2,000**
D	Periodontic and Endodontic	none	none	100%	
Е	Denture Repair	none	none	100%	
F	Crown and Bridge	none	none	70%	\$1,500*
G	Surgical Removal	none	none	100%	
Н	Surgical Services and Drug	none	none	100%	

*The maximum amount payable applies to the eligible expenses incurred in a benefit year under Part F for you and for each insured dependant.

**The maximum lifetime amount payable applies to the eligible expenses incurred under Part C. The Orthodontic benefit is for insured dependent children under age 19.

Late Entrant Maximum: If your eligible dependant becomes insured more than 31 days after the date you became eligible for the Dental Insurance Provision, the maximum amount payable for the combined eligible expenses of all parts incurred during the first 12 months of insurance will be limited to \$250 for each insured dependant.

Termination of Insurance: the first day of the month following the date you reach age 70 or retirement, whichever is earlier.

Dental Fee Guide: The applicable fee guide is the 2018*** general practitioners fee guide in the province where the expense is incurred or, for expenses incurred outside Canada, in the province of residence of the member. For expenses incurred in Alberta or outside Canada by an Alberta resident, the applicable fee guide is the 1997 Alberta Fee Guide for general practitioners, plus an inflationary adjustment determined by Sun Life.

*** Effective October 1, 2019, the applicable fee guide is 2019.

General Information

Eligibility

You are eligible, and continue to be eligible, to be a member while you meet all of the following conditions:

- 1. You are actively working for Waterloo North Hydro Inc.
- 2. You regularly work for Waterloo North Hydro Inc. at least 15 hours each week.
- 3. You have been continuously employed by Waterloo North Hydro Inc. at least as long as the waiting period.
- 4. You are a resident of Canada.

If you are classified as a contract employee, owner-operator, consultant, independent or if you are selfemployed, you are not eligible to join the plan.

Participation is compulsory.

Waiting Period

- Long Term Disability Insurance 6 months
- Extended Health and Dental Insurance nil

You are eligible, and continue to be eligible, for dependant insurance while you meet all of the following conditions:

- 1. You are a member.
- 2. You have at least one dependant.
- 3. Your dependants are residents of Canada.

Definitions

Dependant

means your spouse or a dependent child of you or your spouse. If Sun Life does not approve evidence of insurability required for a dependant, he will not be an insured dependant.

Dependent child

means a natural, adopted or step-child who is not married or in any other formal union recognized by law, who is entirely dependent on you for maintenance and support and who is

- 1. under 21 years of age,
- 2. under 25 years of age and attending a college or university full-time, or
- 3. physically or mentally incapable of self-support and became incapable to that extent while entirely dependent on you for maintenance and support and while eligible under 1) or 2) above.

Spouse

means your spouse by marriage or under any other formal union recognized by law, or a person of the opposite or same sex who is living with and has been living with you in a conjugal relationship.

Enrolment

To enrol, you must submit a completed enrolment form. If you have a dependant, request dependant insurance when you enrol.

If there are fewer than 10 members when you enrol, you must submit evidence of insurability to Sun Life.

If you request dependant insurance more than 31 days after you become eligible, you are considered a late entrant and you must submit evidence of insurability for each dependant to Sun Life.

If you have no dependant when you enrol and later acquire one, request dependant insurance, (eg. birth of first child, marriage).

If your new dependant is a common-law spouse, see your Plan Administrator to find out how to enrol for dependant insurance.

For late entrants, evidence of insurability submitted to Sun Life is at your expense.

Effective Date

Your insurance is effective on the date you become eligible.

Your dependant insurance is effective on the latest of

- the date that you become eligible for dependant insurance,
- the date that you request dependant insurance, or
- the date that Sun Life determines the insurability of all of your dependants and approves at least one dependant.

If you are absent from work on the date your insurance or your dependant insurance would be effective, then that insurance will not be effective until the date you return to active work.

Changes in Insurance

An increase in your benefits, the amount of your insurance or the amount of your dependant insurance due to change in your group benefit plan's design or a change in your classification becomes effective on the date of the change, unless you are not actively working on that day due to disease or injury.

If Sun Life doesn't approve an increase in the amount of your insurance or the amount of your dependant insurance, any future increase in the non-evidence or evidence maximum benefit amount will not be effective unless evidence of insurability is approved. An increase in the non-evidence or evidence maximum benefit amount will be effective on the date Sun Life approves the evidence of insurability.

If, due to disease or injury, you are not actively working on the date an increase in your benefits, the amount of your insurance or the amount of your dependant insurance would be effective, the increase becomes effective on the date you return to active work. Sun Life may require evidence of insurability to establish the date that you are physically and mentally fit to return to active work. If so, the increase becomes effective on the date Sun Life establishes. If Sun Life doesn't approve the evidence of insurability required, the increase will not be effective.

Subrogation

Subrogation is a legal practice giving Sun Life the right to be reimbursed for benefits paid to you if you have been compensated by another person who is responsible for your loss. The intent of subrogation is to limit your benefit payments to the amount you actually lost.

Let's assume a person is responsible for your disability, and is required to compensate you for any of the loss that results from your disability. If Sun Life is paying or has paid your loss of income benefits, you may be receiving more income than you earned before you became disabled. In that case, you would reimburse Sun Life for the loss of income benefits Sun Life has paid. If you receive an amount for future loss of income, that amount will reduce your future loss of income benefits from Sun Life.

Subrogation also applies to any medical and/or dental expenses you have been paid as a result of an injury caused by another person. Once you are compensated by the person who is responsible for your loss, you must reimburse Sun Life.

If subrogation applies to your claim, Sun Life will contact you to obtain the information required to proceed. You will be required to sign an undertaking to reimburse Sun Life for any amount recovered which exceeds 100% of income or expenses. Before agreeing to a settlement of your claim, Sun Life's approval must be obtained.

Comparable Coverage

If you are insured for comparable coverage under your spouse's plan, you may decline the Extended Health/Dental coverage offered under this plan. If this comparable coverage stops you will be insured for the similar coverage provided by this plan.

If your dependant is insured for comparable coverage under another plan, you may decline the dependant coverage for the Extended Health/Dental coverage offered under this plan. If this comparable coverage stops, you may request the similar coverage offered under this plan.

The insurance that replaces the comparable coverage is effective on the date that the comparable coverage stops.

If you request the dependant coverage more than 31 days after the comparable coverage stops, you are considered a late entrant and you must submit evidence of insurability for each dependant to Sun Life. The insurance that replaces the comparable coverage is effective on the date that Sun Life approves the evidence of insurability. If Sun Life does not approve evidence of insurability required, the insurance will not be effective.

Termination of Insurance

Your insurance could terminate for a number of reasons. For example,

- you are no longer eligible, (i.e. you are no longer actively working),
- you reach the Termination Age,
- the provision or the policy terminates.

Long Term Disability Insurance Provision

Benefit

The amount of monthly disability benefit will be paid to you when proof is received by Sun Life that you are absent from active work because you are totally disabled and that you have been totally disabled from the same or related causes for the qualifying period.

Benefits are payable from the later of

- one month after the end of the qualifying period, or
- one month after the date you are no longer entitled to receive regular earnings or benefits under a salary continuance plan or short term disability income plan.

If you are receiving disability income from other sources, the monthly disability benefit will be reduced so that the total amount of income receivable by you from all sources does not exceed 85% of your monthly rate of earned income in force on the date you became totally disabled.

If your employer pays any portion of the Long Term Disability premium, the benefit payable to you will be taxable. If you pay 100% of the Long Term Disability premium, the benefit payable to you will be non-taxable and the monthly rate of earned income is reduced by income tax deductions.

If you receive remuneration under a rehabilitation program, the monthly disability benefit payable is reduced by 50% of the monthly rate of that remuneration.

If the benefit is not subject to income tax, the monthly rate of earned income, for the purposes of this section, is reduced by income tax deductions.

If you become totally disabled, your Long Term Disability Insurance may be continued without payment of premiums while you are receiving Long Term Disability benefit payments.

Claims

A claim must be received by Sun Life within 3 months after the end of the qualifying period. The qualifying period begins on the date you become totally disabled. Proof of continuing total disability may be required as often as necessary.

If you are receiving Workers' Compensation, Workplace Safety Insurance Act or similar legislation's benefits, you must submit a claim for the monthly disability benefit.

There is a time limit for appealing Sun Life's decision to decline or terminate a claim. An appeal must be made within 3 months of such a decision and must be accompanied by new objective medical evidence.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act*, 2002.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Long Term Disability Insurance Provision (bl02v013) (Class 1)

At Termination

If this Long Term Disability provision terminates while you are totally disabled, you will continue to be eligible for this benefit as if it were still in force.

Exclusions and Limitations

No benefit is payable for a disability due to

- intentionally self-inflicted injuries,
- civil disorder or war, whether or not war was declared,
- committing or attempting to commit a criminal offence.

You are not considered totally disabled unless you are under the active and continuous care of a physician whom Sun Life considers to be appropriate to your total disability and you are following the treatment prescribed by the physician for that disability.

Extended Health Insurance Provision

Benefit

To qualify for the Extended Health coverage, you or your dependant must be entitled to benefits under a provincial medicare plan or federal government plan that provides similar benefits.

You will be reimbursed when you submit proof to Sun Life that you or your insured dependant has incurred any of the eligible expenses for medically necessary services required for the treatment of disease or bodily injury. To determine the amount payable, the total amount of eligible expenses you claim will be adjusted as follows:

- 1. the maximums described throughout the extended health benefit provisions are applied,
- 2. then the deductible, which must be satisfied each calendar year, is subtracted, and
- 3. the reimbursement percentage is applied.

Co-ordination of Benefits

If you or your dependants are covered under this plan and another plan, Sun Life will co-ordinate benefits under this plan with the other plan following insurance industry standards. These standards determine which plan you should claim from first.

The plan that does not contain a co-ordination of benefits clause is considered to be the first payer and therefore pays benefits before a plan which includes a co-ordination of benefits clause.

For dental accidents, health plans with dental accident coverage pay benefits before dental plans.

Following payment under another plan, the amount of benefit payable under this plan will not exceed the total amount of eligible expenses incurred less the amount paid by the other plan.

Where both plans contain a co-ordination of benefits clause, claims must be submitted in the order described below.

Claims for you and your spouse should be submitted in the following order:

- 1. the plan where the person is covered as an employee. If the person is an employee under two plans, the following order applies:
 - the plan where the person is covered as an active full-time employee,
 - the plan where the person is covered as an active part-time employee,
 - the plan where the person is covered as a retiree.
- 2. the plan where the person is covered as a dependant.

Claims for a dependent child should be submitted in the following order:

- 1. the plan where the dependent child is covered as an employee,
- 2. the plan where the dependent child is covered under a student health or dental plan provided through an educational institution,
- 3. the plan of the parent with the earlier birth date (month and day) in the calendar year,
- 4. the plan of the parent whose first name begins with the earlier letter in the alphabet, if the parents have the same birth date.

The above order applies in all situations except when parents are separated/divorced and there is no joint custody of the dependent child, in which case the following order applies:

- 1. the plan of the parent with custody of the dependent child,
- 2. the plan of the spouse of the parent with custody of the dependent child,
- 3. the plan of the parent not having custody of the dependent child,
- 4. the plan of the spouse of the parent not having custody of the dependent child.

When you submit a claim, you have an obligation to disclose to Sun Life all other equivalent coverage that you or your dependants have.

Claims

A claim must be received by Sun Life within 18 months of the date that the expense is incurred. However, if your coverage terminates, any claim must be received by Sun Life no later than 90 days following the end of the coverage.

For the assessment of a claim, itemized bills, attending physician statements or other necessary information are required.

If your physician is recommending medical treatment that is expected to cost more than \$1,000, you should request pre-authorization to ensure that the expenses are covered.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act*, 2002.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Exclusions

No benefit is payable for

- expenses for which benefits are payable under a Workers' Compensation Act, Workplace Safety and Insurance Act or a similar statute,
- expenses incurred due to civil disorder or war, whether or not war was declared,
- expenses for services and products, rendered or prescribed by a person who is ordinarily a resident in the patient's home or who is related to the patient by blood or marriage,

Extended Health Insurance Provision (bm01v032) (Class 1)

- expenses for services or supplies payable or available (regardless of any waiting list) under any government-sponsored plan or program, except as described below under *Integration with Government Programs*,
- expenses for services or supplies that are not approved by Health Canada or other government regulatory body for the general public,
- expenses for services or supplies that are not generally recognized by the Canadian medical profession as effective, appropriate and required in the treatment of an illness in accordance with Canadian medical standards,
- expenses for services or supplies that do not qualify as medical expenses under the Income Tax Act (Canada),
- out-of-province expenses for elective (non-emergency) medical treatment or surgery.

Integration with Government Programs

This plan will integrate with benefits payable or available under the government-sponsored plan or program (the *government program*).

The covered expense under this plan is that portion of the expense that is not payable or available under the government program, regardless of:

- whether you or your dependant have made an application to the government program,
- whether coverage under this plan affects your or your dependant's eligibility or entitlement to any benefits under the government program, or
- any waiting lists.

At Termination

If, on the date of termination of your insurance,

- you have a medically determinable physical or mental impairment due to injury or disease which prevents you from performing the regular duties of the occupation in which you participated just before the impairment started, regardless of the availability of work for you, or
- your insured dependant has a medically determinable physical or mental impairment due to injury or disease, is receiving treatment from a physician and is confined to a hospital or his home,

benefits will be payable for eligible expenses related to the impairment provided they are incurred within 90 days of the date of termination and this provision continues in force.

If you die, your insured dependant's Extended Health Insurance Benefits will be continued for 24 months without payment of premiums as long as the Extended Health Insurance provision remains in force. Your dependants must contact your Plan Administrator to arrange the extension of coverage.

My Health CHOICE Coverage

If your coverage under this plan terminates because your employment has ended, you may purchase Sun Life's My Health CHOICE coverage. This coverage is different from your group plan.

To be eligible for My Health CHOICE coverage, you must:

- apply for My Health CHOICE coverage within 60 days after the termination of your coverage,
- be under age 75 on the date you apply, and
- be a resident of Canada and be covered under the provincial health plan.

My Health CHOICE coverage may also include Dental coverage if you were covered for both Extended Health Care and Dental Care benefits under this group plan, and both benefits terminated.

You may cover your spouse and dependents if those family members were covered under your group plan. Your spouse must be under age 75 on the date you apply for this coverage.

From time to time, Sun Life may review the eligibility requirements and, on the date you apply for My Health CHOICE coverage, they may be different from those listed in this booklet.

To apply for My Health CHOICE or if you have any questions, please call our Customer Solutions Centre at 1-877-893-9893.

Extended Health – Pay Direct Drug Benefit

Eligible Expenses

Eligible expenses are the reasonable and customary charges for the following items of expense, provided they are medically necessary for the treatment of disease or injury, prescribed by a physician or dentist and dispensed by a registered pharmacist or physician. Drugs covered under this benefit must have a Drug Identification Number (DIN) and be approved under *Drug evaluation*. There are additional eligibility requirements that apply, see *Prior authorization program* for details.

- 1. drugs which legally require a prescription.
- 2. life-sustaining drugs which may not legally require a prescription.
- 3. injectible drugs.
- 4. compounded preparations, provided that the principal active ingredient is an eligible expense and has a DIN.
- 5. needles, syringes, and chemical diagnostic aids for the treatment of diabetes.

Drug evaluation

The following drugs will be evaluated and must be approved by Sun Life to be eligible for coverage:

- 1. drugs that receive Health Canada Notice of Compliance for an initial or a new indication on or after November 1, 2017.
- 2. drugs covered under this plan and subject to a significant increase in cost.

Drug expenses are eligible for reimbursement only if incurred on or after the date of Sun Life's approval.

Sun Life will assess the eligibility of the drug based on factors such as:

- comparative analysis of the drug cost and its clinical effectiveness.
- recommendations by health technology assessment organizations and provinces.
- availability of other drugs treating the same or similar condition(s).
- plan sustainability.

Drug Substitution Limit

Charges in excess of the lowest priced equivalent drug are not covered unless specifically approved by Sun Life. To assess the medical necessity of a higher priced drug, Sun Life will require the insured person and the attending physician to complete and submit an exception form.

Prior Authorization Program

The prior authorization (PA) program applies to a limited number of drugs and, as its name suggests, prior approval is required for coverage under the program. If the insured person submits a claim for a drug included in the PA program and has not been pre-approved, the claim will be declined.

In order for drugs in the PA program to be covered, the insured person needs to provide medical information using Sun Life's PA form. Both the insured person and the attending physician need to complete parts of the form.

The insured person will be eligible for coverage for these drugs if the information provided by the insured person and the attending physician meets Sun Life's clinical criteria based on factors such as:

- Health Canada Product Monograph.
- recognized clinical guidelines.
- comparative analysis of the drug cost and its clinical effectiveness.
- recommendations by health technology assessment organizations and provinces.
- the insured person's response to preferred drug therapy.

If not, the claim will be declined.

The prior authorization forms are available from the following sources:

- 1. Sun Life's website at www.mysunlife.ca/priorauthorization
- 2. Sun Life's Customer Care centre by calling toll-free 1-800-361-6212

Drug Utilization Review (DUR)

Sun Life provides a Drug Utilization Review (DUR) service to ensure the safe and effective use of drugs prescribed for you and your insured dependant. Your pharmacist will review an eligible drug against your past drug claims for possible harmful effects to your health, such as a severe drug interaction.

Other Health Professionals Allowed to Prescribe Drugs

Certain drugs prescribed by other qualified health professionals will be reimbursed the same way as if the drugs were prescribed by a physician or a dentist if the applicable provincial legislation permits them to prescribe those drugs.

Limitations and Exclusions

No benefit is payable for

- 1. the portion of expenses for which reimbursement is provided by a government plan,
- 2. the yearly or per prescription deductible on drugs that are eligible under the Ontario Drug Benefit plan and are purchased by you or your insured spouse who is age 65 or over,
- 3. expenses for drugs which do not legally require a prescription, except those specified under Eligible Expenses,
- 4. expenses for drugs which, in Sun Life's opinion, are experimental,
- 5. expenses for dietary supplements, vitamins and infant foods,
- 6. expenses for contraceptives (other than oral),
- 7. expenses for drugs which are used for cosmetic purposes,
- 8. expenses for drugs used for the treatment of sexual dysfunction,
- 9. expenses for smoking cessation aids,
- 10. expenses for drugs used for the treatment of obesity,
- 11. expenses for natural health products, whether or not they have a Natural Product Number (NPN),
- 12. expenses for drugs and treatments, and any services and supplies relating to the administration of the drug and treatment, administered in a hospital, on an in-patient or out-patient basis, or in a government-funded clinic or treatment facility, and
- 13. expenses incurred under any of the conditions listed on the Extended Health Insurance Provision page as an Exclusion.

Extended Health – Vision Care Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense:

- 1. eye examinations by an optometrist limited to one examination in a 24 month period (12 month period for an insured dependent under age 18).
- 2. laser eye surgery, eye glasses and contact lenses and repairs to them that are necessary for the correction of vision and are prescribed by an ophthalmologist or optometrist, limited to the maximum specified in the Summary of Insurance less the amount paid during the previous 24 months for the member and each insured dependant.
- 3. eye glasses and contact lenses certified by an ophthalmologist as necessary due to a surgical procedure or the treatment of keratoconus, limited to a lifetime maximum of \$200 for the non-surgical treatment of keratoconus for you and each insured dependant and a maximum of \$200 for each surgical procedure.

Extended Health – Hospital Benefit

Definitions

Hospital

means a legally licensed hospital which provides facilities for diagnosis, major surgery and the care and treatment of a person suffering from disease or injury, on an in-patient basis, with 24 hour services by registered nurses and physicians. This includes legally licensed hospitals providing specialized treatment for mental illness, drug and alcohol addiction, cancer, arthritis and convalescing or chronically ill persons when approved by Sun Life. This does not include nursing homes, homes for the aged, rest homes or other places providing similar care.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed the general level of charges in the area where the expense is incurred.

Eligible Expenses

Eligible expenses mean reasonable and customary charges for accommodation in a hospital, limited to the difference between the charges for public ward and semi-private room for each day of hospitalization.

Exclusions

No benefit is payable for

1. expenses incurred under any of the conditions listed on the Extended Health Insurance Provision page as an Exclusion.

Extended Health – Supplementary Health Care Benefit

Definitions

Chiropractor

means a member of the Canadian Chiropractic Association or of a provincial association affiliated with it.

Hospital

means a public institution, building or place providing treatment for and attempting to cure a person suffering from disease or injury and requiring continuous confinement. This includes similar places providing specialized treatment for convalescing or chronically ill persons when approved by us. This does not include nursing homes, homes for the aged, rest homes or other places providing similar care.

Massage Therapist

means a member of a provincial association of massage therapists.

Naturopath

means a person who holds a degree from a recognized school of naturopathy.

Osteopath

means a person who holds the degree of doctor of osteopathic medicine from a college of osteopathic medicine approved by the Canadian Osteopathic Association or a person who holds a Diploma in Osteopathic Manual Practice (DOMP).

Physician

means a person who is licensed to practise medicine.

Physiotherapist

means a member of the Canadian Physiotherapy Association or of a provincial association affiliated with it.

Podiatrist

means a member of the Canadian Podiatric Association or of a provincial association affiliated with it.

Psychologist

means a permanently certified psychologist who is listed on the appropriate provincial registry.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed

- 1. the general level of charges in the area where the expense is incurred, or
- 2. for eligible expenses incurred outside Canada, the general level of charges for comparable services in the province where your Canadian Head Office is located, unless specified otherwise.

Registered Nurse

means a nurse who is listed on the appropriate provincial registry.

Speech Language Pathologist

means a person who holds a diploma or degree in speech therapy from a recognized university.

Eligible Expenses - Miscellaneous

Eligible expenses also mean reasonable and customary charges for the following items of expense, provided they are prescribed by a physician:

- 1. services rendered in the patient's home by a registered nurse (R.N.), subject to maximum total eligible expenses in a calendar year of \$5,000 less the amount paid under this provision for registered nurses' services during the two preceding calendar years, plus \$50 per day thereafter;
- 2. services of a physiotherapist limited to \$600 in a calendar year;
- 3. services of a massage therapist limited to \$1,200 in a calendar year for you and limited to \$900 in a calendar year for each insured dependant;
- 4. services of a speech therapist limited to \$400 in a calendar year;
- 5. services of a psychologist limited to \$400 in a calendar year;
- 6. rental, or purchase at Sun Life's option, of medically necessary durable equipment that meets the patient's basic medical needs and is approved by Sun Life. If alternate durable equipment is available, eligible expenses are limited to the cost of the least expensive equipment that meets the patient's basic medical needs. Eligible durable equipment includes, but is not limited to, items such as wheel chair, hospital bed and iron lung;
- 7. trusses, crutches and braces;
- 8. artificial limbs or other prosthetic appliances;
- 9. oxygen;
- 10. diagnostic laboratory and x-ray examinations;
- 11. licensed ground ambulance service and emergency air ambulance service to the nearest hospital equipped to provide the required treatment;
- 12. hearing aids, and repairs to them, subject to maximum total eligible expenses of \$500 per insured individual during the 5 year period ending on the date an eligible expense is incurred;
- 13. the following hospital and medical services which are not offered in the province of residence and are performed following written referral by the attending physician in the patient's province of residence:
 - a. public ward accommodation and auxiliary hospital services in a general hospital limited to, after deducting the amount payable by a government plan, \$75 a day for 60 days in a calendar year.
 - b. services of a physician limited to, after deducting the amount payable by a government plan, the level of physicians' charges in the patient's province of residence.

Items of expense incurred outside Canada are eligible only if they are not offered in any province in Canada.

14. Continuous Glucose Monitor (CGM) receivers, transmitters or sensors, for persons diagnosed with Type 1 diabetes, limited to a combined maximum of \$4,000 in a calendar year. You must provide Sun Life with a physician's note confirming the diagnosis.

Eligible expenses also mean reasonable and customary charges for the following items of expense:

- 1. services of a dental surgeon, including dental prosthesis, required for treatment of a fractured jaw or for the treatment of accidental injuries to natural teeth within six months of the accident where the injury was caused by external, violent and accidental means;
- 2. services of a chiropractor, including a maximum of one x-ray examination limited to a calendar year maximum of \$600;
- 3. services of an osteopath, naturopath or podiatrist, including a maximum of one x-ray examination subject to a combined calendar year maximum of \$400;

The practitioner must be registered with the appropriate association or registry. Where applicable, expenses for practitioners' services eligible under a provincial health care plan will be reimbursed before your expenses exceed the annual maximums under your provincial plan, starting from the first visit to the practitioner.

- 4. orthopaedic shoes which are an integral part of a brace or are specially constructed for the patient, including modifications to such shoes, limited to the total charges less the average cost of regular footwear as determined by Sun Life, but not more than \$75 in a calendar year provided that the shoes or modifications are prescribed in writing by a podiatrist, chiropractor, or by a physician;
- 5. orthotics, limited to the total charges less the average cost of regular footwear as determined by Sun Life, but not more than \$800 every 24 months provided that they are prescribed in writing by a podiatrist, chiropractor, or by a physician.

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit

To be insured for this benefit, you and your insured dependant must have provincial health care coverage. Expenses for hospital/medical services and travel assistance benefits are eligible if

- they are incurred as a result of emergency treatment of a disease or injury which occurs outside your home province,
- 2. they are medically necessary, and
- 3. they are incurred due to an emergency which occurs during the first 60 days of travelling on vacation or business outside your home province. Your 60 days of coverage starts on the day you or your insured dependant departs from your home province.

Definitions

Emergency

means an acute illness or accidental injury that requires immediate, medically necessary treatment prescribed by a physician.

Emergency services

mean any reasonable medical services or supplies, including advice, treatment, medical procedures or surgery, required as a result of an emergency. When you or your insured dependant have a chronic condition, emergency services do not include treatment provided as part of an established management program that existed prior to leaving your province of residence.

Family member

means you or your insured dependant.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed the general level of charges in the area where the expense is incurred.

Relative

means your spouse, parent, child, brother or sister.

Emergency Services

At the time of an emergency, the family member or someone with the family member must contact Sun Life's Emergency Travel Assistance provider, AZGA Service Canada Inc. (Allianz Global Assistance). All invasive and investigative procedures (including any surgery, angiogram, MRI, PET scan, CAT scan), must be pre-authorized by Allianz Global Assistance prior to being performed, except in extreme circumstances where surgery is performed on an emergency basis immediately following admission to a hospital.

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit (bqtops33) (Class 1)

If contact with Allianz Global Assistance cannot be made before services are provided, contact with Allianz Global Assistance must be made as soon as possible afterwards. If contact is not made and emergency services are provided in circumstances where contact could reasonably have been made, then Sun Life has the right to deny or limit payments for all expenses related to that emergency.

An emergency ends when the family member is medically stable to return to his province of residence.

Emergency Services Excluded from Coverage

Any expenses related to the following emergency services are not covered:

- 1. services that are not immediately required or which could reasonably be delayed until the family member returns to his province of residence, unless his medical condition reasonably prevents him from returning to his province of residence prior to receiving the medical services.
- 2. services relating to an illness or injury which caused the emergency, after such emergency ends.
- 3. continuing services arising directly or indirectly out of the original emergency or any recurrence of it, after the date Sun Life or Allianz Global Assistance, based on available medical evidence, determines that the family member can be returned to his province of residence, and he refuses to return.
- 4. services which are required for the same illness or injury for which the family member received emergency services, including any complications arising out of that illness or injury, if the family member had unreasonably refused or neglected to receive the recommended medical services.
- 5. where the trip was taken to obtain medical services for an illness or injury, services related to that illness or injury, including any complications or any emergency arising directly or indirectly out of that illness or injury.

Eligible Expenses for Hospital/Medical Services

Eligible expenses mean reasonable and customary charges for the following items of expense incurred for emergency services, less the amount payable by a government plan:

- 1. public ward accommodation and auxiliary hospital services in a general hospital,
- 2. services of a physician,
- 3. economy air fare for the patient's return to his province of residence for medical treatment,
- 4. licensed ground ambulance service to the nearest hospital equipped to provide the required treatment, or to Canada, when the patient's physical condition prevents the use of another means of transportation,
- 5. emergency air ambulance service to the nearest hospital equipped to provide the required treatment, or to Canada, when the patient's physical condition prevents the use of another means of transportation, and if the patient requires a registered nurse during the flight, the services and return air fare for the registered nurse.

The maximum lifetime amount payable for the above Eligible Expenses is \$1,000,000 for you and for each insured dependant.

Expenses that are included as Eligible Expenses under Drug, Vision, Hospital or Supplementary Health Care benefits are also eligible while you or your insured dependant is travelling outside Canada. These expenses are subject to the deductibles and reimbursement percentages listed under the appropriate benefit in the Summary of Insurance.

Eligible Expenses for Travel Assistance Benefits

Eligible expenses mean reasonable and customary charges for the following items of expense incurred for emergency services:

- 1. family assistance benefits, which include reimbursement for the cost of:
 - a. return transportation for insured dependent children who are under the age of 16, or who are handicapped, if they are left unattended because you or your spouse is hospitalized outside your province of residence. If necessary, an escort will be provided to accompany the dependent children. The maximum payable for the return transportation is a one-way economy fare for each dependent child.
 - b. return transportation for family members, if the hospitalization of a family member prevents them from returning home on the originally scheduled, pre-paid transportation, and consequently requires them to purchase new return tickets. The extra cost of each return fare is payable to a maximum of a one-way economy fare, less any amount reimbursed for the unused, return tickets.
 - c. visit of one relative, if a family member is hospitalized for more than 7 days while travelling without a relative. This includes meals and accommodation up to a maximum of \$150 per day, and round-trip economy transportation, for one relative. These expenses are also covered when it is necessary for a relative to identify a deceased family member before the release of his body.
 - d. meals and accommodation up to a maximum of \$150 per day per family, if a trip is extended because a family member is hospitalized.

The combined maximum amount payable for the above family assistance benefits is \$5,000 for one travel emergency.

- 2. return of a deceased family member. The necessary authorizations will be obtained and arrangements made for the return of the deceased to his province of residence. The maximum amount payable for the preparation and return of the deceased is \$5,000. Preparation of the deceased includes expenses for cremation at the place of death. Return of the deceased includes a basic shipping container, but excludes expenses for burial, such as burial caskets and urns.
- 3. return of a vehicle. If a family member is unable to operate a vehicle (owned or rented) because he is being returned to Canada for medical treatment, Sun Life will reimburse the cost of returning this vehicle to his province of residence, or the nearest appropriate rental agency. This benefit is also payable in the event of a family member's death. The maximum amount payable for returning the vehicle is \$1,000.

Travel Assistance Services

Out-of-province and around-the-world services are provided through Allianz Global Assistance, a company specializing in emergency medical assistance for travellers. By calling the 24 hour helpline, Allianz Global Assistance will be able to provide you and your insured dependants with the following emergency assistance services during the first 60 days of travel:

- 1. physician and hospital referrals,
- 2. on-going monitoring of medical treatment if a family member is hospitalized,
- 3. coordination of transportation arrangements via ground or air ambulance if it is medically necessary to return a family member to Canada or transfer him to another hospital that is equipped to provide the required treatment,

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit (bqtops33) (Class 1)

- 4. payment assistance for hospital/medical expenses,
- 5. legal referrals,
- 6. a telephone interpretation service,
- 7. a message service for you, your family, friends and business associates.

Emergency Payment Assistance

Eligible Hospital/Medical Expenses:

To ensure payment of these expenses,

- 1. **Call the 24 hour helpline immediately.** If you are physically unable to call the helpline yourself, then have a family member, travelling companion or medical personnel call for you. Simply showing your Sun Life Travel card to a doctor, nurse or hospital personnel will **NOT** ensure payment of these expenses.
- 2. Allianz Global Assistance will verify your extended health coverage and provincial health care coverage so payments can be arranged on behalf of you or your insured dependant.
- 3. You will be required to sign an authorization form allowing Allianz Global Assistance to recover any amounts payable by the provincial health care plan.
- 4. For expenses that require a percentage paid by you, or that are not covered under this plan or the provincial health care plan, you must reimburse Sun Life for the excess amount of the payment.
- 5. If you receive any subsequent bills for these expenses, please forward them to Allianz Global Assistance and they will coordinate payments with the provincial health care plan and Sun Life.

24 Hour Helpline

If emergency assistance is needed, a 24 hour helpline is available. Multilingual coordinators at Allianz Global Assistance can access a worldwide network of professionals who offer help with medical, legal, and other travel-related emergencies.

The 24 hour helpline can assist you and your insured dependant if you have lost your passport or visa, if you need to find a local legal advisor, or if you require telephone interpretation services. You can also call the helpline and leave important messages for family, friends or business associates; likewise, they can call the helpline and leave messages for you while you travel. Allianz Global Assistance will hold such messages for 15 days.

When calling the 24 hour helpline, please be ready to state your Policy No., Certificate No., ID No., and Provincial Medical Insurance Plan/Health Card Number.

Please consult the telephone numbers on your Travel card.

Exclusions and Limitations

No benefit is payable for

- 1. expenses incurred by you or your insured dependant due to an emergency which occurs more than 60 days after departure from your province of residence,
- 2. expenses incurred on a non-emergency or referral basis,
- 3. expenses incurred under any of the conditions listed as an Exclusion in the Extended Health Insurance Provision.

If you are covered as a retired employee, you and your insured dependants must return to your province of residence for at least 30 consecutive days before becoming eligible for another 60 days of coverage.

Due to conditions such as war, political unrest, epidemics, and geographic inaccessibility, emergency assistance services may not be available in certain countries. For more information on travelling conditions and the availability of Allianz Global Assistance services in a particular country, please call the appropriate 24 hour helpline.

Neither Sun Life nor Allianz Global Assistance is responsible for the availability, quality or results of the medical treatment received by you or your insured dependant, or for the failure to obtain medical treatment.

Dental Insurance Provision

Benefit

This dental plan is a means to help you to pay for your dental treatment. The services and procedures outlined in this booklet are not a treatment plan and should not determine the treatment and care decisions you and your dentist make. Your actual needs should determine these decisions.

You will be reimbursed when you submit proof to Sun Life that you or your insured dependant has incurred any of the eligible expenses for necessary dental services performed by a dentist, a dental hygienist or a denturist. To determine the amount payable, the total eligible expenses claimed are adjusted as follows:

- 1. the deductible, which must be satisfied each year, is subtracted,
- 2. the reimbursement percentage is applied, and
- 3. the maximums specified in the Summary of Insurance are applied.

The intentional omission, misrepresentation or falsification of information relating to any claim constitutes fraud.

Sun Life reserves the right to refuse any assignment of benefits under this provision.

Co-ordination of Benefits

If you or your dependants are covered under this plan and another plan, Sun Life will co-ordinate benefits under this plan with the other plan following insurance industry standards. These standards determine which plan you should claim from first.

The plan that does not contain a co-ordination of benefits clause is considered to be the first payer and therefore pays benefits before a plan which includes a co-ordination of benefits clause.

For dental accidents, health plans with dental accident coverage pay benefits before dental plans.

Following payment under another plan, the amount of benefit payable under this plan will not exceed the total amount of eligible expenses incurred less the amount paid by the other plan.

Where both plans contain a co-ordination of benefits clause, claims must be submitted in the order described below.

Claims for you and your spouse should be submitted in the following order:

- 1. the plan where the person is covered as an employee. If the person is an employee under two plans, the following order applies:
 - the plan where the person is covered as an active full-time employee,
 - the plan where the person is covered as an active part-time employee,
 - the plan where the person is covered as a retiree.
- 2. the plan where the person is covered as a dependant.

Claims for a dependent child should be submitted in the following order:

- 1. the plan where the dependent child is covered as an employee,
- 2. the plan where the dependent child is covered under a student health or dental plan provided through an educational institution,
- 3. the plan of the parent with the earlier birth date (month and day) in the calendar year,
- 4. the plan of the parent whose first name begins with the earlier letter in the alphabet, if the parents have the same birth date.

The above order applies in all situations except when parents are separated/divorced and there is no joint custody of the dependent child, in which case the following order applies:

- 1. the plan of the parent with custody of the dependent child,
- 2. the plan of the spouse of the parent with custody of the dependent child,
- 3. the plan of the parent not having custody of the dependent child,
- 4. the plan of the spouse of the parent not having custody of the dependent child.

When you submit a claim, you have an obligation to disclose to Sun Life all other equivalent coverage that you or your dependants have.

Claims

A claim must be received by Sun Life within 18 months of the date the expense is incurred. However, if your coverage terminates, any claim must be received by Sun Life no later than 90 days following the end of the coverage.

For the assessment of a claim, itemized bills, commercial laboratory receipts, reports, records, pre-treatment x-rays, study models, independent treatment verification or other necessary information may be required.

If your dentist has recommended dental treatment that is expected to cost more than \$500, or if your dentist has recommended dental treatment involving dentures, bridges or crowns, you may have your dentist prepare a pre-treatment plan that you can submit to Sun Life before you start treatment. For any other dental treatment, you can call Sun Life at 1 800 361-6212 to determine if the recommended dental treatment is eligible for payment.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act*, 2002.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory..

Exclusions and Limitations

No benefit is payable for

- expenses for which benefits are payable under a Workers' Compensation Act, Workplace Safety and Insurance Act or other similar legislation,
- expenses incurred due to civil disorder or war, whether or not war was declared,
- expenses for services performed by a person who is ordinarily a resident in the patient's home or who is closely related to the patient by blood or marriage,
- expenses for services or supplies payable or available (regardless of any waiting list) under any government-sponsored plan or program unless explicitly listed as covered under this benefit.

At Termination

If you die, your insured dependant's Dental Insurance Benefits will be continued for 24 months without payment of premiums as long as the Dental Insurance provision remains in force. Your dependants must contact your Plan Administrator to arrange the extension of coverage.

Dental Insurance Provision – Basic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. examination and diagnosis:
 - oral examination (once every 3 years),
 - recall oral examination (once every 6 months for members and insured dependants 19 years of age and under and once every 9 months for members and insured dependants over 19 years of age),
 - special oral examination,
 - treatment planning,
 - consultation,
 - house call, institutional call and office visit
- b. tests and laboratory examinations:
 - microbiological test,
 - caries susceptibility test,
 - biopsy of oral tissue,
 - cytologic smear from oral cavity,
 - pulp vitality tests,
- c. radiographs
 - complete series (once every 3 years),
 - periapical, one to ten films,
 - occlusal,
 - bitewing (once every 6 months),
 - extra oral,
 - sialography,
 - radiopaque dyes to demonstrate lesions,
 - temporomandibular joint,
 - panoramic (once every 3 years),
 - cephalometric film,
 - interpretation of radiographs received from another source,
 - tomography,
 - hand and wrist (as diagnostic aid for dental treatment)

Dental Insurance Provision - Basic Benefit (bv01v172) (Class 1)

- d. preventive services:
 - dental prophylaxis (once every 6 months),
 - topical application of fluoride,
 - oral hygiene instruction (once every 6 months),
 - caries control,
 - interproximal discing of teeth,
 - recontouring to teeth for functional reasons
 - occlusal equilibration (8 units of time every 12 months)
- e. restorations:
 - amalgam,
 - retentive pins,
 - acrylic or composite resin,
 - stainless steel crowns
- f. space maintainers
- g. anaesthesia
- h. in office laboratory procedures

Dental Insurance Provision – Denture Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. partial and complete dentures
 - complete dentures (once every 3 years),
 - partial dentures (once every 3 years),
 - remake dentures
- b. in office laboratory procedures

Dental Insurance Provision – Orthodontic Benefit

Eligible Expenses

a.

Eligible expenses mean reasonable and customary charges for the following items of expense **incurred by an insured dependent child under age 19** for the treatment of malocclusion or for orthodontic treatment -

- miscellaneous services
- diagnostic cast,
- observation and adjustment,
- b. active appliances for tooth guidance or uncomplicated tooth movement
- c. appliances to control harmful habits:
 - myofunctional therapy,
 - repairs and maintenance,
- d. retention appliances
- e. in office laboratory procedures

Dental Insurance Provision – Endodontic and Periodontic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. periodontics
 - non surgical services,
 - surgical services,
 - post-surgical treatment,
 - scaling and root planning,
 - adjunctive procedures,
 - alveoloplasty
- b. endodontics
 - pulpotomy,
 - root canal therapy,
 - periapical services,
 - other endodontic procedures,
 - emergency procedures
- c. in office laboratory procedures

Dental Insurance Provision – Denture Repair Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. repairs and adjustments
 - adjustment to dentures,
 - repairs,
 - denture rebasing and relining
- b. in office laboratory procedures

Dental Insurance Provision – Crown and Bridge Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. crowns, inlays, onlays
 - gold foil restorations,
 - inlay restorations,
 - onlay restorations,
 - crowns,
 - other restorative services
- b. fixed bridgework
 - bridge pontics,
 - repairs to bridges,
 - retainers,
 - other prosthetic services
- c. in office laboratory procedures

Replacement of an existing denture or bridgework is an eligible expense if the replacement is required to replace an existing denture or bridgework which was installed at least 3 years before the replacement, limited to a maximum eligible expense of the value and quality of the original denture or bridgework.

Dental Insurance Provision – Surgical Removal Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. surgical services
 - uncomplicated removals,
 - surgical removals
- b. in office laboratory procedures

Dental Insurance Provision – Surgical Services and Drug Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. surgical services
 - surgical exposure, transplantation and repositioning,
 - surgical excision,
 - surgical incision,
 - fractures,
 - frenectomy,
 - miscellaneous surgical services
- b. adjunctive general services
 - drugs (injections)
- c. in office laboratory procedures

Respecting your privacy

Respecting your privacy is a priority for the Sun Life Financial group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit www.sunlife.ca/privacy.

You have a choice

We will occasionally inform you of other financial products and services that we believe meet your changing needs. If you do not wish to receive these offers, let us know by calling 1-877-SUN-LIFE (1-877-786-5433).



your **group** benefits

Waterloo North Hydro Inc.

Salaried Employees

Contract Number 10345 Effective April 1, 2018 Issued March 23, 2018

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Your Group Insurance Booklet

Keep in a safe place

This booklet is a valuable source of information for you and your family. It provides the information you need about the group benefits available through your employer's group plan with Sun Life Assurance Company of Canada (Sun Life), a member of the Sun Life Financial group of companies. Please keep it in a safe place. We also recommend that you familiarize yourself with this information and refer to it when making a claim for group benefits.

Your Plan Administrator is there to help

Your plan administrator can:

- help you enrol in the plan
- provide you with the forms you need to claim group benefits
- answer any questions you may have

Benefits and claims information at your fingertips

For more information about your group benefits or claims, please call Sun Life's Customer Care Centre tollfree number at 1-800-361-6212.

We're on the Internet!

Learn more by surfing Sun Life's website. There's information about group benefits, and about Sun Life's products and services... and a whole lot more! Check us out!

Our address is: *www.sunlife.ca*

Accessing your records

For insured benefits, you may obtain copies of the following documents:

- your enrolment form or application for insurance.
- any written statements or other record, not otherwise part of the application, that you provided to Sun Life as evidence of insurability.

For insured benefits, on reasonable notice, you may also request a copy of the policy.

The first copy will be provided at no cost to you but a fee may be charged for subsequent copies. All requests for copies of documents should be directed to one of the following sources:

- our website at *www.mysunlife.ca*.
- our Customer Care centre by calling toll-free at 1-800-361-6212.

The statements in this booklet are only a summary of some of the provisions in the master policy. If you need further details on the provisions which apply to your group benefits you must refer to the master policy (available from your plan administrator).

Summary of Insurance

Policy Number 10345

Long Term Disability Insurance

	Den efft Fermunie	Maximum Monthly Benefit		
Class of Members	Benefit Formula	Non-Evidence Maximum	Overall Maximum	
All Salaried Employees	66 2/3% of monthly earnings	\$8,800	\$10,000	

All references to income below and in the Long Term Disability Insurance Provision are to the gross amounts before any deductions.

Basic Reductions: CPP/QPP benefits (**excluding** benefits for dependent children), the Quebec Parental Insurance Plan, and Workers' Compensation Act, Workplace Safety and Insurance Act, Quebec Parental Insurance Plan or other similar legislation.

Total Disability and Totally Disabled: means: that during the qualifying period and the 60 month period immediately following it, "totally disabled" means that you have a medically determinable physical or mental impairment due to injury or disease which prevents you from performing the regular duties of the occupation in which you participated just before the disability started.

After the 60 month period, "totally disabled" means that you are unable, because of a medically determinable physical or mental impairment due to injury or disease to perform the duties of any occupation for remuneration or profit within the range of your education, training or experience.

The medical impairment must be supported by objective medical evidence.

The availability of work for you does not affect the determination of "totally disabled".

Qualifying Period: 6 months or expiration of sick leave benefits, whichever is later

Benefit Period: to 65th birthday

Termination of Insurance: 65th birthday, or retirement, if earlier

Part	Benefit	Deductible per family unit	Reimbursement
А	Drug: Pay Direct	Dispensing fee less \$5.00	100%
В	Vision: \$450*	none	100%**
С	Hospital: ward to semi-private	none	100%
D	Supp. Health Care	none	100%
Е	Out-of-Province Emergency and Travel Assistance	none	100%

Extended Health Insurance

*Maximum for eyeglasses/contact lenses and laser eye surgery every 24 month period for you and for each insured dependant.

**Eye exams are reimbursed at 75%.

Termination of Insurance: the first day of the month following the date you reach age 70 or retirement, whichever is earlier.

		Deductible			
Part	Benefit	per person	per family unit	Reimbursement	Maximum
А	Basic	none	none	100%	
В	Denture	none	none	100%	
С	Orthodontic	none	none	50%	\$2,000**
D	Periodontic and Endodontic	none	none	100%	
Е	Denture Repair	none	none	100%	
F	Crown and Bridge	none	none	70%	\$1,500*
G	Surgical Removal	none	none	100%	
Н	Surgical Services and Drug	none	none	100%	

Dental Insurance

*The maximum amount payable applies to the eligible expenses incurred in a benefit year under Part F for you and for each insured dependant.

**The maximum lifetime amount payable applies to the eligible expenses incurred under Part C. The Orthodontic benefit is for insured dependent children under age 19.

Termination of Insurance: the first day of the month following the date you reach age 70 or retirement, whichever is earlier.

Dental Fee Guide: The applicable fee guide is the 2017 general practitioners fee guide in the province where the expense is incurred or, for expenses incurred outside Canada, in the province of residence of the member. For expenses incurred in Alberta or outside Canada by an Alberta resident, the applicable fee guide is the 1997 Alberta Fee Guide for general practitioners, plus an inflationary adjustment determined by Sun Life.

Late Entrant Maximum: If your eligible dependant becomes insured more than 31 days after the date you became eligible for the Dental Insurance Provision, the maximum amount payable for the combined eligible expenses of all parts incurred during the first 12 months of insurance will be limited to \$250 for each insured dependant.

General Information

Eligibility

You are eligible, and continue to be eligible, to be a member while you meet all of the following conditions:

- 1. You are actively working for Waterloo North Hydro Inc.
- 2. You regularly work for Waterloo North Hydro Inc. at least 15 hours each week.
- 3. You have been continuously employed by Waterloo North Hydro Inc. at least as long as the waiting period.
- 4. You are a resident of Canada.

If you are classified as a contract employee, owner-operator, consultant, independent or if you are selfemployed, you are not eligible to join the plan.

Participation is compulsory.

Waiting Period

- Long Term Disability Insurance 6 months
- Extended Health and Dental Insurance nil

You are eligible, and continue to be eligible, for dependant insurance while you meet all of the following conditions:

- 1. You are a member.
- 2. You have at least one dependant.
- 3. Your dependants are residents of Canada.

Definitions

Dependant

means your spouse or a dependent child of you or your spouse. If Sun Life does not approve evidence of insurability required for a dependant, he will not be an insured dependant.

Dependent child

means a natural, adopted or step-child who is not married or in any other formal union recognized by law, who is entirely dependent on you for maintenance and support and who is

- 1. under 21 years of age,
- 2. under 25 years of age and attending a college or university full-time, or
- 3. physically or mentally incapable of self-support and became incapable to that extent while entirely dependent on you for maintenance and support and while eligible under 1) or 2) above.

Spouse

means your spouse by marriage or under any other formal union recognized by law, or a person of the opposite or same sex who is living with and has been living with you in a conjugal relationship.

Enrolment

To enrol, you must submit a completed enrolment form. If you have a dependant, request dependant insurance when you enrol.

If there are fewer than 10 members when you enrol, you must submit evidence of insurability to Sun Life. If you request dependant insurance more than 31 days after you become eligible, you are considered a late entrant and you must submit evidence of insurability for each dependant to Sun Life.

If you have no dependant when you enrol and later acquire one, request dependant insurance, (eg. birth of first child, marriage).

If your new dependant is a common-law spouse, see your Plan Administrator to find out how to enrol for dependant insurance.

For late entrants, evidence of insurability submitted to Sun Life is at your expense.

Effective Date

Your insurance is effective on the date you become eligible.

Your dependant insurance is effective on the latest of

- the date that you become eligible for dependant insurance,
- the date that you request dependant insurance, or
- the date that Sun Life determines the insurability of all of your dependants and approves at least one dependant.

If you are absent from work on the date your insurance or your dependant insurance would be effective, then that insurance will not be effective until the date you return to active work.

Changes in Insurance

An increase in the amount of insurance in excess of the non-evidence maximum benefit becomes effective on the latest of

- 1. the date that you become eligible,
- 2. the date that you requests the increase, or
- 3. the date that Sun Life approves any evidence of insurability.

You may change the option elected under Long Term Disability Insurance Provision, Extended Health Insurance Provision and the Dental Insurance Provision:

- 1. on January first every second year following two complete calendar years of coverage under that option,
- 2. within 31 days after the date you acquire a dependent spouse, or
- 3. within 31 days after the date you acquire your first dependent child.

For all other benefits an increase in your benefits, the amount of your insurance or the amount of your dependant insurance due to change in your group benefit plan's design or a change in your classification becomes effective on the date of the change, unless you are not actively working on that day due to disease or injury.

If Sun Life doesn't approve an increase in the amount of your insurance or the amount of your dependant insurance, any future increase in the non-evidence or evidence maximum benefit amount will not be effective unless evidence of insurability is approved. An increase in the non-evidence or evidence maximum benefit amount will be effective on the date Sun Life approves the evidence of insurability.

If, due to disease or injury, you are not actively working on the date an increase in your benefits, the amount of your insurance or the amount of your dependant insurance would be effective, the increase becomes effective on the date you return to active work. Sun Life may require evidence of insurability to establish the date that you are physically and mentally fit to return to active work. If so, the increase becomes effective on the date Sun Life establishes. If Sun Life doesn't approve the evidence of insurability required, the increase will not be effective.

Subrogation

Subrogation is a legal practice giving Sun Life the right to be reimbursed for benefits paid to you if you have been compensated by another person who is responsible for your loss. The intent of subrogation is to limit your benefit payments to the amount you actually lost.

Let's assume a person is responsible for your disability, and is required to compensate you for any of the loss that results from your disability. If Sun Life is paying or has paid your loss of income benefits, you may be receiving more income than you earned before you became disabled. In that case, you would reimburse Sun Life for the loss of income benefits Sun Life has paid. If you receive an amount for future loss of income, that amount will reduce your future loss of income benefits from Sun Life.

Subrogation also applies to any medical and/or dental expenses you have been paid as a result of an injury caused by another person. Once you are compensated by the person who is responsible for your loss, you must reimburse Sun Life.

If subrogation applies to your claim, Sun Life will contact you to obtain the information required to proceed. You will be required to sign an undertaking to reimburse Sun Life for any amount recovered which exceeds 100% of income or expenses. Before agreeing to a settlement of your claim, Sun Life's approval must be obtained.

Comparable Coverage

If you are insured for comparable coverage under your spouse's plan, you may decline the Extended Health/Dental coverage offered under this plan. If this comparable coverage stops you will be insured for the similar coverage provided by this plan.

If your dependant is insured for comparable coverage under another plan, you may decline the dependant coverage for the Extended Health/Dental coverage offered under this plan. If this comparable coverage stops, you may request the similar coverage offered under this plan.

The insurance that replaces the comparable coverage is effective on the date that the comparable coverage stops.

If you request the dependant coverage more than 31 days after the comparable coverage stops, you are considered a late entrant and you must submit evidence of insurability for each dependant to Sun Life. The insurance that replaces the comparable coverage is effective on the date that Sun Life approves the evidence of insurability. If Sun Life does not approve evidence of insurability required, the insurance will not be effective.

Termination of Insurance

Your insurance could terminate for a number of reasons. For example,

- you are no longer eligible, (i.e. you are no longer actively working),
- you reach the Termination Age,
- the provision or the policy terminates.

Long Term Disability Insurance Provision

Benefit

The amount of monthly disability benefit will be paid to you when proof is received by Sun Life that you are absent from active work because you are totally disabled and that you have been totally disabled from the same or related causes for the qualifying period.

Benefits are payable from the later of

- one month after the end of the qualifying period, or
- one month after the date you are no longer entitled to receive regular earnings or benefits under a salary continuance plan or short term disability income plan.

If you are receiving disability income from other sources, the monthly disability benefit will be reduced so that the total amount of income receivable by you from all sources does not exceed 85% of your monthly rate of earned income in force on the date you became totally disabled.

If your employer pays any portion of the Long Term Disability premium, the benefit payable to you will be taxable. If you pay 100% of the Long Term Disability premium, the benefit payable to you will be non-taxable and the monthly rate of earned income is reduced by income tax deductions.

If you receive remuneration under a rehabilitation program, the monthly disability benefit payable is reduced by 50% of the monthly rate of that remuneration.

If the benefit is not subject to income tax, the monthly rate of earned income, for the purposes of this section, is reduced by income tax deductions.

If you become totally disabled, your Long Term Disability Insurance may be continued without payment of premiums while you are receiving Long Term Disability benefit payments.

Claims

A claim must be received by Sun Life within 3 months after the end of the qualifying period. The qualifying period begins on the date you become totally disabled. Proof of continuing total disability may be required as often as necessary.

If you are receiving Workers' Compensation, Workplace Safety Insurance Act or similar legislation's benefits, you must submit a claim for the monthly disability benefit.

There is a time limit for appealing Sun Life's decision to decline or terminate a claim. An appeal must be made within 3 months of such a decision and must be accompanied by new objective medical evidence.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act, 2002*.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Long Term Disability Insurance Provision (bl02v013) (Class 2)

At Termination

If this Long Term Disability provision terminates while you are totally disabled, you will continue to be eligible for this benefit as if it were still in force.

Exclusions and Limitations

No benefit is payable for a disability due to

- intentionally self-inflicted injuries,
- civil disorder or war, whether or not war was declared,
- committing or attempting to commit a criminal offence.

You are not considered totally disabled unless you are under the active and continuous care of a physician whom Sun Life considers to be appropriate to your total disability and you are following the treatment prescribed by the physician for that disability.

Extended Health Insurance Provision

Benefit

To qualify for the Extended Health coverage, you or your dependant must be entitled to benefits under a provincial medicare plan or federal government plan that provides similar benefits.

You will be reimbursed when you submit proof to Sun Life that you or your insured dependant has incurred any of the eligible expenses for medically necessary services required for the treatment of disease or bodily injury. To determine the amount payable, the total amount of eligible expenses you claim will be adjusted as follows:

- 1. the maximums described throughout the extended health benefit provisions are applied,
- 2. then the deductible, which must be satisfied each calendar year, is subtracted, and
- 3. the reimbursement percentage is applied.

Co-ordination of Benefits

If you or your dependants are covered under this plan and another plan, Sun Life will co-ordinate benefits under this plan with the other plan following insurance industry standards. These standards determine which plan you should claim from first.

The plan that does not contain a co-ordination of benefits clause is considered to be the first payer and therefore pays benefits before a plan which includes a co-ordination of benefits clause.

For dental accidents, health plans with dental accident coverage pay benefits before dental plans.

Following payment under another plan, the amount of benefit payable under this plan will not exceed the total amount of eligible expenses incurred less the amount paid by the other plan.

Where both plans contain a co-ordination of benefits clause, claims must be submitted in the order described below.

Claims for you and your spouse should be submitted in the following order:

- 1. the plan where the person is covered as an employee. If the person is an employee under two plans, the following order applies:
 - the plan where the person is covered as an active full-time employee,
 - the plan where the person is covered as an active part-time employee,
 - the plan where the person is covered as a retiree.
- 2. the plan where the person is covered as a dependant.

Claims for a dependent child should be submitted in the following order:

- 1. the plan where the dependent child is covered as an employee,
- 2. the plan where the dependent child is covered under a student health or dental plan provided through an educational institution,
- 3. the plan of the parent with the earlier birth date (month and day) in the calendar year,
- 4. the plan of the parent whose first name begins with the earlier letter in the alphabet, if the parents have the same birth date.

The above order applies in all situations except when parents are separated/divorced and there is no joint custody of the dependent child, in which case the following order applies:

- 1. the plan of the parent with custody of the dependent child,
- 2. the plan of the spouse of the parent with custody of the dependent child,
- 3. the plan of the parent not having custody of the dependent child,
- 4. the plan of the spouse of the parent not having custody of the dependent child.

When you submit a claim, you have an obligation to disclose to Sun Life all other equivalent coverage that you or your dependants have.

Claims

A claim must be received by Sun Life within 18 months of the date that the expense is incurred. However, if your coverage terminates, any claim must be received by Sun Life no later than 90 days following the end of the coverage.

For the assessment of a claim, itemized bills, attending physician statements or other necessary information are required.

If your physician is recommending medical treatment that is expected to cost more than \$1,000, you should request pre-authorization to ensure that the expenses are covered.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act*, 2002.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Exclusions

No benefit is payable for

- expenses for which benefits are payable under a Workers' Compensation Act, Workplace Safety and Insurance Act or a similar statute,
- expenses incurred due to civil disorder or war, whether or not war was declared,
- expenses for services and products, rendered or prescribed by a person who is ordinarily a resident in the patient's home or who is related to the patient by blood or marriage,

Extended Health Insurance Provision (bm01v032) (Class 2)

- expenses for services or supplies payable or available (regardless of any waiting list) under any government-sponsored plan or program, except as described below under *Integration with Government Programs*,
- expenses for services or supplies that are not approved by Health Canada or other government regulatory body for the general public,
- expenses for services or supplies that are not generally recognized by the Canadian medical profession as effective, appropriate and required in the treatment of an illness in accordance with Canadian medical standards,
- expenses for services or supplies that do not qualify as medical expenses under the Income Tax Act (Canada),
- out-of-province expenses for elective (non-emergency) medical treatment or surgery.

Integration with Government Programs

This plan will integrate with benefits payable or available under the government-sponsored plan or program (the *government program*).

The covered expense under this plan is that portion of the expense that is not payable or available under the government program, regardless of:

- whether you or your dependant have made an application to the government program,
- whether coverage under this plan affects your or your dependant's eligibility or entitlement to any benefits under the government program, or
- any waiting lists.

At Termination

If, on the date of termination of your insurance,

- you have a medically determinable physical or mental impairment due to injury or disease which prevents you from performing the regular duties of the occupation in which you participated just before the impairment started, regardless of the availability of work for you, or
- your insured dependant has a medically determinable physical or mental impairment due to injury or disease, is receiving treatment from a physician and is confined to a hospital or his home,

benefits will be payable for eligible expenses related to the impairment provided they are incurred within 90 days of the date of termination and this provision continues in force.

If you die, your insured dependant's Extended Health Insurance Benefits will be continued for 24 months without payment of premiums as long as the Extended Health Insurance provision remains in force. Your dependants must contact your Plan Administrator to arrange the extension of coverage.

My Health CHOICE Coverage

If your coverage under this plan terminates because your employment has ended, you may purchase Sun Life's My Health CHOICE coverage. This coverage is different from your group plan. To be eligible for My Health CHOICE coverage, you must:

- apply for My Health CHOICE coverage within 60 days after the termination of your coverage,
- be under age 75 on the date you apply, and
- be a resident of Canada and be covered under the provincial health plan.

My Health CHOICE coverage may also include Dental coverage if you were covered for both Extended Health Care and Dental Care benefits under this group plan, and both benefits terminated.

You may cover your spouse and dependents if those family members were covered under your group plan. Your spouse must be under age 75 on the date you apply for this coverage.

From time to time, Sun Life may review the eligibility requirements and, on the date you apply for My Health CHOICE coverage, they may be different from those listed in this booklet.

To apply for My Health CHOICE or if you have any questions, please call our Customer Solutions Centre at 1-877-893-9893.

Extended Health – Pay Direct Drug Benefit

Eligible Expenses

Eligible expenses are the reasonable and customary charges for the following items of expense, provided they are medically necessary for the treatment of disease or injury, prescribed by a physician or dentist and dispensed by a registered pharmacist or physician. Drugs covered under this benefit must have a Drug Identification Number (DIN) and be approved under *Drug evaluation*. There are additional eligibility requirements that apply, see *Prior authorization program* for details.

- 1. drugs which legally require a prescription.
- 2. life-sustaining drugs which may not legally require a prescription.
- 3. injectible drugs.
- 4. compounded preparations, provided that the principal active ingredient is an eligible expense and has a DIN.
- 5. needles, syringes, and chemical diagnostic aids for the treatment of diabetes.

Drug evaluation

The following drugs will be evaluated and must be approved by Sun Life to be eligible for coverage:

- 1. drugs that receive Health Canada Notice of Compliance for an initial or a new indication on or after November 1, 2017.
- 2. drugs covered under this plan and subject to a significant increase in cost.

Drug expenses are eligible for reimbursement only if incurred on or after the date of Sun Life's approval.

Sun Life will assess the eligibility of the drug based on factors such as:

- comparative analysis of the drug cost and its clinical effectiveness.
- recommendations by health technology assessment organizations and provinces.
- availability of other drugs treating the same or similar condition(s).
- plan sustainability.

Drug Substitution Limit

Charges in excess of the lowest priced equivalent drug are not covered unless specifically approved by Sun Life. To assess the medical necessity of a higher priced drug, Sun Life will require the insured person and the attending physician to complete and submit an exception form.

Prior Authorization Program

The prior authorization (PA) program applies to a limited number of drugs and, as its name suggests, prior approval is required for coverage under the program. If the insured person submits a claim for a drug included in the PA program and has not been pre-approved, the claim will be declined.

In order for drugs in the PA program to be covered, the insured person needs to provide medical information using Sun Life's PA form. Both the insured person and the attending physician need to complete parts of the form.

The insured person will be eligible for coverage for these drugs if the information provided by the insured person and the attending physician meets Sun Life's clinical criteria based on factors such as:

- Health Canada Product Monograph.
- recognized clinical guidelines.
- comparative analysis of the drug cost and its clinical effectiveness.
- recommendations by health technology assessment organizations and provinces.
- the insured person's response to preferred drug therapy.

If not, the claim will be declined.

The prior authorization forms are available from the following sources:

- 1. Sun Life's website at www.mysunlife.ca/priorauthorization
- 2. Sun Life's Customer Care centre by calling toll-free 1-800-361-6212

Drug Utilization Review (DUR)

Sun Life provides a Drug Utilization Review (DUR) service to ensure the safe and effective use of drugs prescribed for you and your insured dependant. Your pharmacist will review an eligible drug against your past drug claims for possible harmful effects to your health, such as a severe drug interaction.

Other Health Professionals Allowed to Prescribe Drugs

Certain drugs prescribed by other qualified health professionals will be reimbursed the same way as if the drugs were prescribed by a physician or a dentist if the applicable provincial legislation permits them to prescribe those drugs.

Limitations and Exclusions

No benefit is payable for

- 1. the portion of expenses for which reimbursement is provided by a government plan,
- 2. the yearly or per prescription deductible on drugs that are eligible under the Ontario Drug Benefit plan and are purchased by you or your insured spouse who is age 65 or over,
- 3. expenses for drugs which do not legally require a prescription, except those specified under Eligible Expenses,
- 4. expenses for drugs which, in Sun Life's opinion, are experimental,

Extended Health – Pay Direct Drug Benefit (bnpdv64g) (Class 2)

- 5. expenses for dietary supplements, vitamins and infant foods,
- 6. expenses for contraceptives (other than oral),
- 7. expenses for drugs which are used for cosmetic purposes,
- 8. expenses for drugs used for the treatment of sexual dysfunction,
- 9. expenses for smoking cessation aids,
- 10. expenses for drugs used for the treatment of obesity,
- 11. expenses for natural health products, whether or not they have a Natural Product Number (NPN),
- 12. expenses for drugs and treatments, and any services and supplies relating to the administration of the drug and treatment, administered in a hospital, on an in-patient or out-patient basis, or in a government-funded clinic or treatment facility, and
- 13. expenses incurred under any of the conditions listed on the Extended Health Insurance Provision page as an Exclusion.

Extended Health – Vision Care Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense:

- 1. eye examinations by an optometrist limited to one examination in a 24 month period (12 month period for an insured dependant under age 18).
- 2. laser eye surgery, eye glasses and contact lenses and repairs to them that are necessary for the correction of vision and are prescribed by an ophthalmologist or optometrist, limited to the maximum specified in the Summary of Insurance less the amount paid during the previous 24 months for the member and each insured dependant.
- 3. eye glasses and contact lenses certified by an ophthalmologist as necessary due to a surgical procedure or the treatment of keratoconus, limited to a lifetime maximum of \$200 for the non-surgical treatment of keratoconus for you and for each insured dependant and a maximum of \$200 for each surgical procedure.

Extended Health – Hospital Benefit

Definitions

Hospital

means a legally licensed hospital which provides facilities for diagnosis, major surgery and the care and treatment of a person suffering from disease or injury, on an in-patient basis, with 24 hour services by registered nurses and physicians. This includes legally licensed hospitals providing specialized treatment for mental illness, drug and alcohol addiction, cancer, arthritis and convalescing or chronically ill persons when approved by Sun Life. This does not include nursing homes, homes for the aged, rest homes or other places providing similar care.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed the general level of charges in the area where the expense is incurred.

Eligible Expenses

Eligible expenses mean reasonable and customary charges for accommodation in a hospital, limited to the difference between the charges for public ward and semi-private room for each day of hospitalization.

Exclusions

No benefit is payable for

1. expenses incurred under any of the conditions listed on the Extended Health Insurance Provision page as an Exclusion.

Extended Health – Supplementary Health Care Benefit

Definitions

Chiropractor

means a member of the Canadian Chiropractic Association or of a provincial association affiliated with it.

Hospital

means a public institution, building or place providing treatment for and attempting to cure a person suffering from disease or injury and requiring continuous confinement. This includes similar places providing specialized treatment for convalescing or chronically ill persons when approved by us. This does not include nursing homes, homes for the aged, rest homes or other places providing similar care.

Massage Therapist

means a member of a provincial association of massage therapists.

Naturopath

means a person who holds a degree from a recognized school of naturopathy.

Osteopath

means a person who holds the degree of doctor of osteopathic medicine from a college of osteopathic medicine approved by the Canadian Osteopathic Association or a person who holds a Diploma in Osteopathic Manual Practice (DOMP).

Physician

means a person who is licensed to practise medicine.

Physiotherapist

means a member of the Canadian Physiotherapy Association or of a provincial association affiliated with it.

Podiatrist

means a member of the Canadian Podiatric Association or of a provincial association affiliated with it.

Psychologist

means a permanently certified psychologist who is listed on the appropriate provincial registry.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed

- 1. the general level of charges in the area where the expense is incurred, or
- 2. for eligible expenses incurred outside Canada, the general level of charges for comparable services in the province where your Canadian Head Office is located, unless specified otherwise.

Registered Nurse

means a nurse who is listed on the appropriate provincial registry.

Speech Language Pathologist

means a person who holds a diploma or degree in speech therapy from a recognized university.

Eligible Expenses - Miscellaneous

Eligible expenses also mean reasonable and customary charges for the following items of expense, provided they are prescribed by a physician:

- 1. services rendered in the patient's home by a registered nurse (R.N.), subject to maximum total eligible expenses in a calendar year of \$5,000 less the amount paid under this provision for registered nurses' services during the two preceding calendar years, plus \$50 per day thereafter;
- 2. services of a physiotherapist limited to \$600 in a calendar year;
- 3. services of a massage therapist limited to \$1,200 in a calendar year for you and limited to \$900 in a calendar year for each insured dependant;
- 4. services of a speech therapist limited to \$400 in a calendar year;
- 5. services of a psychologist limited to \$400 in a calendar year;
- 6. rental, or purchase at Sun Life's option, of medically necessary durable equipment that meets the patient's basic medical needs and is approved by Sun Life. If alternate durable equipment is available, eligible expenses are limited to the cost of the least expensive equipment that meets the patient's basic medical needs. Eligible durable equipment includes, but is not limited to, items such as wheel chair, hospital bed and iron lung;
- 7. trusses, crutches and braces;
- 8. artificial limbs or other prosthetic appliances;
- 9. oxygen;
- 10. diagnostic laboratory and x-ray examinations;
- 11. licensed ground ambulance service and emergency air ambulance service to the nearest hospital equipped to provide the required treatment;
- 12. hearing aids, and repairs to them, subject to maximum total eligible expenses of \$500 per insured individual during the 5 year period ending on the date an eligible expense is incurred;
- the following hospital and medical services which are not offered in the province of residence and are performed following written referral by the attending physician in the patient's province of residence;
 - 1. public ward accommodation and auxiliary hospital services in a general hospital limited to, after deducting the amount payable by a government plan, \$75 a day for 60 days in a calendar year.
 - 2. services of a physician limited to, after deducting the amount payable by a government plan, the level of physicians' charges in the patient's province of residence.
- 14. Continuous Glucose Monitor (CGM) receivers, transmitters or sensors, for persons diagnosed with Type 1 diabetes, limited to a combined maximum of \$4,000 in a calendar year. You must provide Sun Life with a physician's note confirming the diagnosis.

Items of expense incurred outside Canada are eligible only if they are not offered in any province in Canada.

Eligible expenses also mean reasonable and customary charges for the following items of expense:

- 1. services of a dental surgeon, including dental prosthesis, required for treatment of a fractured jaw or for the treatment of accidental injuries to natural teeth within six months of the accident where the injury was caused by external, violent and accidental means;
- 2. services of a chiropractor, including a maximum of one x-ray examination limited to a calendar year maximum of \$600;
- 3. services of an osteopath, naturopath or podiatrist, including a maximum of one x-ray examination subject to a combined calendar year maximum of \$400;

The practitioner must be registered with the appropriate association or registry. Where applicable, expenses for practitioners' services eligible under a provincial health care plan will be reimbursed before your expenses exceed the annual maximums under your provincial plan, starting from the first visit to the practitioner.

- 4. orthopaedic shoes which are an integral part of a brace or are specially constructed for the patient, including modifications to such shoes, limited to the total charges less the average cost of regular footwear as determined by Sun Life, but not more than \$75 in a calendar year provided that the shoes or modifications are prescribed in writing by a podiatrist, chiropractor, or by a physician;
- 5. orthotics, limited to the total charges less the average cost of regular footwear as determined by Sun Life, but not more than \$800 every 24 months provided that they are prescribed in writing by a podiatrist, chiropractor, or by a physician.

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit

To be insured for this benefit, you and your insured dependant must have provincial health care coverage. Expenses for hospital/medical services and travel assistance benefits are eligible if

- 1. they are incurred as a result of emergency treatment of a disease or injury which occurs outside your home province,
- 2. they are medically necessary, and
- they are incurred due to an emergency which occurs during the first 60 days of travelling on vacation or business outside your home province. Your 60 days of coverage starts on the day you or your insured dependant departs from your home province.

Definitions

Emergency

means an acute illness or accidental injury that requires immediate, medically necessary treatment prescribed by a physician.

Emergency services

mean any reasonable medical services or supplies, including advice, treatment, medical procedures or surgery, required as a result of an emergency. When you or your insured dependant have a chronic condition, emergency services do not include treatment provided as part of an established management program that existed prior to leaving your province of residence.

Family member

means you or your insured dependant.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed the general level of charges in the area where the expense is incurred.

Relative

means your spouse, parent, child, brother or sister.

Emergency Services

At the time of an emergency, the family member or someone with the family member must contact Sun Life's Emergency Travel Assistance provider, AZGA Service Canada Inc. (Allianz Global Assistance). All invasive and investigative procedures (including any surgery, angiogram, MRI, PET scan, CAT scan), must be pre-authorized by Allianz Global Assistance prior to being performed, except in extreme circumstances where surgery is performed on an emergency basis immediately following admission to a hospital.

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit (bqtops33) (Class 2)

If contact with Allianz Global Assistance cannot be made before services are provided, contact with Allianz Global Assistance must be made as soon as possible afterwards. If contact is not made and emergency services are provided in circumstances where contact could reasonably have been made, then Sun Life has the right to deny or limit payments for all expenses related to that emergency.

An emergency ends when the family member is medically stable to return to his province of residence.

Emergency Services Excluded from Coverage

Any expenses related to the following emergency services are not covered:

- 1. services that are not immediately required or which could reasonably be delayed until the family member returns to his province of residence, unless his medical condition reasonably prevents him from returning to his province of residence prior to receiving the medical services.
- 2. services relating to an illness or injury which caused the emergency, after such emergency ends.
- 3. continuing services arising directly or indirectly out of the original emergency or any recurrence of it, after the date Sun Life or Allianz Global Assistance, based on available medical evidence, determines that the family member can be returned to his province of residence, and he refuses to return.
- 4. services which are required for the same illness or injury for which the family member received emergency services, including any complications arising out of that illness or injury, if the family member had unreasonably refused or neglected to receive the recommended medical services.
- 5. where the trip was taken to obtain medical services for an illness or injury, services related to that illness or injury, including any complications or any emergency arising directly or indirectly out of that illness or injury.

Eligible Expenses for Hospital/Medical Services

Eligible expenses mean reasonable and customary charges for the following items of expense incurred for emergency services, less the amount payable by a government plan:

- 1. public ward accommodation and auxiliary hospital services in a general hospital,
- 2. services of a physician,
- 3. economy air fare for the patient's return to his province of residence for medical treatment,
- 4. licensed ground ambulance service to the nearest hospital equipped to provide the required treatment, or to Canada, when the patient's physical condition prevents the use of another means of transportation,
- 5. emergency air ambulance service to the nearest hospital equipped to provide the required treatment, or to Canada, when the patient's physical condition prevents the use of another means of transportation, and if the patient requires a registered nurse during the flight, the services and return air fare for the registered nurse.

The maximum lifetime amount payable for the above Eligible Expenses is \$1,000,000 for you and for each insured dependant.

Expenses that are included as Eligible Expenses under Drug, Vision, Hospital or Supplementary Health Care benefits are also eligible while you or your insured dependant is travelling outside Canada. These expenses are subject to the deductibles and reimbursement percentages listed under the appropriate benefit in the Summary of Insurance.

Eligible Expenses for Travel Assistance Benefits

Eligible expenses mean reasonable and customary charges for the following items of expense incurred for emergency services:

- 1. family assistance benefits, which include reimbursement for the cost of:
 - a. return transportation for insured dependent children who are under the age of 16, or who are handicapped, if they are left unattended because you or your spouse is hospitalized outside your province of residence. If necessary, an escort will be provided to accompany the dependent children. The maximum payable for the return transportation is a one-way economy fare for each dependent child.
 - b. return transportation for family members, if the hospitalization of a family member prevents them from returning home on the originally scheduled, pre-paid transportation, and consequently requires them to purchase new return tickets. The extra cost of each return fare is payable to a maximum of a one-way economy fare, less any amount reimbursed for the unused, return tickets.
 - c. visit of one relative, if a family member is hospitalized for more than 7 days while travelling without a relative. This includes meals and accommodation up to a maximum of \$150 per day, and round-trip economy transportation, for one relative. These expenses are also covered when it is necessary for a relative to identify a deceased family member before the release of his body.
 - d. meals and accommodation up to a maximum of \$150 per day per family, if a trip is extended because a family member is hospitalized.

The combined maximum amount payable for the above family assistance benefits is \$5,000 for one travel emergency.

- 2. return of a deceased family member. The necessary authorizations will be obtained and arrangements made for the return of the deceased to his province of residence. The maximum amount payable for the preparation and return of the deceased is \$5,000. Preparation of the deceased includes expenses for cremation at the place of death. Return of the deceased includes a basic shipping container, but excludes expenses for burial, such as burial caskets and urns.
- 3. return of a vehicle. If a family member is unable to operate a vehicle (owned or rented) because he is being returned to Canada for medical treatment, Sun Life will reimburse the cost of returning this vehicle to his province of residence, or the nearest appropriate rental agency. This benefit is also payable in the event of a family member's death. The maximum amount payable for returning the vehicle is \$1,000.

Travel Assistance Services

Out-of-province and around-the-world services are provided through Allianz Global Assistance, a company specializing in emergency medical assistance for travellers. By calling the 24 hour helpline, Allianz Global Assistance will be able to provide you and your insured dependants with the following emergency assistance services during the first 60 days of travel:

- 1. physician and hospital referrals,
- 2. on-going monitoring of medical treatment if a family member is hospitalized,
- 3. coordination of transportation arrangements via ground or air ambulance if it is medically necessary to return a family member to Canada or transfer him to another hospital that is equipped to provide the required treatment,

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit (bqtops33) (Class 2)

- 4. payment assistance for hospital/medical expenses,
- 5. legal referrals,
- 6. a telephone interpretation service,
- 7. a message service for you, your family, friends and business associates.

Emergency Payment Assistance

Eligible Hospital/Medical Expenses:

To ensure payment of these expenses,

- 1. **Call the 24 hour helpline immediately.** If you are physically unable to call the helpline yourself, then have a family member, travelling companion or medical personnel call for you. Simply showing your Sun Life Travel card to a doctor, nurse or hospital personnel will **NOT** ensure payment of these expenses.
- 2. Allianz Global Assistance will verify your extended health coverage and provincial health care coverage so payments can be arranged on behalf of you or your insured dependant.
- 3. You will be required to sign an authorization form allowing Allianz Global Assistance to recover any amounts payable by the provincial health care plan.
- 4. For expenses that require a percentage paid by you, or that are not covered under this plan or the provincial health care plan, you must reimburse Sun Life for the excess amount of the payment.
- 5. If you receive any subsequent bills for these expenses, please forward them to Allianz Global Assistance and they will coordinate payments with the provincial health care plan and Sun Life.

24 Hour Helpline

If emergency assistance is needed, a 24 hour helpline is available. Multilingual coordinators at Allianz Global Assistance can access a worldwide network of professionals who offer help with medical, legal, and other travel-related emergencies.

The 24 hour helpline can assist you and your insured dependant if you have lost your passport or visa, if you need to find a local legal advisor, or if you require telephone interpretation services. You can also call the helpline and leave important messages for family, friends or business associates; likewise, they can call the helpline and leave messages for you while you travel. Allianz Global Assistance will hold such messages for 15 days.

When calling the 24 hour helpline, please be ready to state your Policy No., Certificate No., ID No., and Provincial Medical Insurance Plan/Health Card Number.

Please consult the telephone numbers on your Travel card.

Exclusions and Limitations

No benefit is payable for

- 1. expenses incurred by you or your insured dependant due to an emergency which occurs more than 60 days after departure from your province of residence,
- 2. expenses incurred on a non-emergency or referral basis,
- 3. expenses incurred under any of the conditions listed as an Exclusion in the Extended Health Insurance Provision.

If you are covered as a retired employee, you and your insured dependants must return to your province of residence for at least 30 consecutive days before becoming eligible for another 60 days of coverage.

Due to conditions such as war, political unrest, epidemics, and geographic inaccessibility, emergency assistance services may not be available in certain countries. For more information on travelling conditions and the availability of Allianz Global Assistance services in a particular country, please call the appropriate 24 hour helpline.

Neither Sun Life nor Allianz Global Assistance is responsible for the availability, quality or results of the medical treatment received by you or your insured dependant, or for the failure to obtain medical treatment.

Dental Insurance Provision

Benefit

This dental plan is a means to help you to pay for your dental treatment. The services and procedures outlined in this booklet are not a treatment plan and should not determine the treatment and care decisions you and your dentist make. Your actual needs should determine these decisions.

You will be reimbursed when you submit proof to Sun Life that you or your insured dependant has incurred any of the eligible expenses for necessary dental services performed by a dentist, a dental hygienist or a denturist. To determine the amount payable, the total eligible expenses claimed are adjusted as follows:

- 1. the deductible, which must be satisfied each year, is subtracted,
- 2. the reimbursement percentage is applied, and
- 3. the maximums specified in the Summary of Insurance are applied.

The intentional omission, misrepresentation or falsification of information relating to any claim constitutes fraud.

Sun Life reserves the right to refuse any assignment of benefits under this provision.

Co-ordination of Benefits

If you or your dependants are covered under this plan and another plan, Sun Life will co-ordinate benefits under this plan with the other plan following insurance industry standards. These standards determine which plan you should claim from first.

The plan that does not contain a co-ordination of benefits clause is considered to be the first payer and therefore pays benefits before a plan which includes a co-ordination of benefits clause.

For dental accidents, health plans with dental accident coverage pay benefits before dental plans.

Following payment under another plan, the amount of benefit payable under this plan will not exceed the total amount of eligible expenses incurred less the amount paid by the other plan.

Where both plans contain a co-ordination of benefits clause, claims must be submitted in the order described below.

Claims for you and your spouse should be submitted in the following order:

- 1. the plan where the person is covered as an employee. If the person is an employee under two plans, the following order applies:
 - the plan where the person is covered as an active full-time employee,
 - the plan where the person is covered as an active part-time employee,
 - the plan where the person is covered as a retiree.
- 2. the plan where the person is covered as a dependant.

Claims for a dependent child should be submitted in the following order:

- 1. the plan where the dependent child is covered as an employee,
- 2. the plan where the dependent child is covered under a student health or dental plan provided through an educational institution,
- 3. the plan of the parent with the earlier birth date (month and day) in the calendar year,
- 4. the plan of the parent whose first name begins with the earlier letter in the alphabet, if the parents have the same birth date.

The above order applies in all situations except when parents are separated/divorced and there is no joint custody of the dependent child, in which case the following order applies:

- 1. the plan of the parent with custody of the dependent child,
- 2. the plan of the spouse of the parent with custody of the dependent child,
- 3. the plan of the parent not having custody of the dependent child,
- 4. the plan of the spouse of the parent not having custody of the dependent child.

When you submit a claim, you have an obligation to disclose to Sun Life all other equivalent coverage that you or your dependants have.

Claims

A claim must be received by Sun Life within 18 months of the date the expense is incurred. However, if your coverage terminates, any claim must be received by Sun Life no later than 90 days following the end of the coverage.

For the assessment of a claim, itemized bills, commercial laboratory receipts, reports, records, pre-treatment x-rays, study models, independent treatment verification or other necessary information may be required.

If your dentist has recommended dental treatment that is expected to cost more than \$500, or if your dentist has recommended dental treatment involving dentures, bridges or crowns, you may have your dentist prepare a pre-treatment plan that you can submit to Sun Life before you start treatment. For any other dental treatment, you can call Sun Life at 1 800 361-6212 to determine if the recommended dental treatment is eligible for payment.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act, 2002*.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Exclusions and Limitations

No benefit is payable for

- expenses for which benefits are payable under a Workers' Compensation Act, Workplace Safety and Insurance Act or other similar legislation,
- expenses incurred due to civil disorder or war, whether or not war was declared,
- expenses for services performed by a person who is ordinarily a resident in the patient's home or who is closely related to the patient by blood or marriage,
- expenses for services or supplies payable or available (regardless of any waiting list) under any government-sponsored plan or program unless explicitly listed as covered under this benefit.

At Termination

If you die, your insured dependant's Dental Insurance Benefits will be continued for 24 months without payment of premiums as long as the Dental Insurance provision remains in force. Your dependants must contact your Plan Administrator to arrange the extension of coverage.

Dental Insurance Provision – Basic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. examination and diagnosis
 - oral examination (once every 3 years),
 - recall oral examination (once every 6 months for members and insured dependants 19 years of age and under and once every 9 months for members and insured dependants over 19 years of age),
 - special oral examination,
 - treatment planning,
 - consultation,
 - house call, institutional call and office visit
- b. tests and laboratory examinations
 - microbiologic culture,
 - caries susceptibility tests
 - biopsy of oral tissue,
 - cytologic smear from oral cavity,
 - pulp vitality tests,
- c. radiographs
 - periapical (one complete series every 3 years),
 - periapical, one to ten films,
 - occlusal,
 - bitewing (once every 6 months),
 - extra oral,
 - sialography,
 - radiopaque dyes to demonstrate lesions,
 - temporomandibular joint,
 - panoramic (once every 3 years),
 - cephalometric film,
 - interpretation of radiographs received from another source,
 - tomography,
 - hand and wrist (as diagnostic aid for dental treatment)

Dental Insurance Provision – Basic Benefit (bv01v172) (Class 2)

- d. preventive services
 - dental prophylaxis (once every 6 months),
 - topical application of fluoride,
 - oral hygiene instruction (once every 6 months),
 - caries control,
 - interproximal discing of teeth,
 - recontouring to teeth for functional reasons
 - occlusal equilibration (8 units of time every 12 months)
- e. restorations
 - amalgam,
 - retentive pins,
 - acrylic or composite resin,
 - stainless steel crowns
- f. space maintainers
- g. anaesthesia
- h. in office laboratory procedures

Dental Insurance Provision – Denture Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. partial and complete dentures
 - complete dentures (once every 3 years),
 - partial dentures (once every 3 years),
 - remake dentures
- b. in office laboratory procedures

Dental Insurance Provision – Orthodontic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense **incurred by an insured dependent child under age 19** for the treatment of malocclusion or for orthodontic treatment -

- a. miscellaneous services
 - diagnostic cast
 - observation and adjustment
- b. active appliances for tooth guidance or uncomplicated tooth movement
- c. appliances to control harmful habits
 - myofunctional therapy
 - repairs and maintenance
- d. retention appliances
- e. in office laboratory procedures

Dental Insurance Provision – Endodontic and Periodontic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. periodontics
 - non surgical services,
 - surgical services
 - post-surgical treatment,
 - scaling and root planning,
 - adjunctive procedures,
 - alveoloplasty
- b. endodontics
 - pulpotomy,
 - root canal therapy,
 - periapical services,
 - other endodontic procedures,
 - emergency procedures
- c. in office laboratory procedures

Dental Insurance Provision – Denture Repair Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. repairs and adjustments
 - adjustment to dentures,
 - repairs,
 - denture rebasing and relining
- b. in office laboratory procedures

Dental Insurance Provision – Crown and Bridge Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. crowns, inlays, onlays
 - gold foil restorations,
 - inlay restorations,
 - porcelain restorations,
 - crowns,
 - other restorative services
- b. fixed bridgework
 - bridge pontics,
 - repairs to bridges,
 - retainers,
 - other prosthetic services
- c. in office laboratory procedures

Replacement of an existing denture or bridgework is an eligible expense if the replacement is required to replace an existing denture or bridgework which was installed at least 3 years before the replacement, limited to a maximum eligible expense of the value and quality of the original denture or bridgework.

Dental Insurance Provision – Surgical Removal Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. surgical services
 - uncomplicated removals,
 - surgical removals
- b. in office laboratory procedures

Dental Insurance Provision – Surgical services and Drug Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. surgical services
 - surgical exposure, transplantation and repositioning,
 - surgical excision,
 - surgical incision,
 - fractures,
 - frenectomy,
 - miscellaneous surgical services
- b. adjunctive general services
 - drugs (injections)
- c. in office laboratory procedures

Respecting your privacy

Respecting your privacy is a priority for the Sun Life Financial group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit *www.sunlife.ca/privacy*.

You have a choice

We will occasionally inform you of other financial products and services that we believe meet your changing needs. If you do not wish to receive these offers, let us know by calling 1-877-SUN-LIFE (1-877-786-5433).



your **group** benefits

Waterloo North Hydro Inc.

Early Retirees

Contract Number 10345 Effective April 1, 2018 Issued March 23, 2018

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Your Group Insurance Booklet

Keep in a safe place

This booklet is a valuable source of information for you and your family. It provides the information you need about the group benefits available through your employer's group plan with Sun Life Assurance Company of Canada (Sun Life), a member of the Sun Life Financial group of companies. Please keep it in a safe place. We also recommend that you familiarize yourself with this information and refer to it when making a claim for group benefits.

Your Plan Administrator is there to help

Your plan administrator can:

- help you enrol in the plan
- provide you with the forms you need to claim group benefits
- answer any questions you may have

Benefits and claims information at your fingertips

For more information about your group benefits or claims, please call Sun Life's Customer Care Centre toll-free number at 1-800-361-6212.

We're on the Internet!

Learn more by surfing Sun Life's website. There's information about group benefits, and about Sun Life's products and services... and a whole lot more! Check us out!

Our address is: *www.sunlife.ca*

Accessing your records

For insured benefits, you may obtain copies of the following documents:

- your enrolment form or application for insurance.
- any written statements or other record, not otherwise part of the application, that you provided to Sun Life as evidence of insurability.

For insured benefits, on reasonable notice, you may also request a copy of the policy.

The first copy will be provided at no cost to you but a fee may be charged for subsequent copies. All requests for copies of documents should be directed to one of the following sources:

- our website at *www.mysunlife.ca*.
- our Customer Care centre by calling toll-free at 1-800-361-6212.

The statements in this booklet are only a summary of some of the provisions in the master policy. If you need further details on the provisions which apply to your group benefits you must refer to the master policy (available from your plan administrator).

Summary of Insurance

Policy Number 10345

Extended Health Insurance

Part	Benefit	Deductible per family unit	Reimbursement
А	Drug: Pay Direct	Dispensing fee less \$5.00	100%
В	Vision: \$450*	none	100%**
С	Hospital: ward to semi-private	none	100%
D	Supp. Health Care	none	100%
Е	Out-of-Province Emergency and Travel Assistance	none	100%

*Maximum for eyeglasses/contact lenses and laser eye surgery every 24 month period for you and for each insured dependant.

**Eye exams are reimbursed at 75%.

Termination of Insurance: the first day of the month following the date you reach age 65

Dental Insurance

		Deductible			
Part	Benefit	per person	per family unit	Reimbursement	Maximum
А	Basic	none	none	100%	
В	Denture	none	none	100%	
С	Orthodontic	none	none	50%	\$2,000*
D	Periodontic and Endodontic	none	none	100%	
Е	Denture Repair	none	none	100%	
F	Crown and Bridge	none	none	70%	\$1,500
G	Surgical Removal	none	none	100%	
Н	Surgical Services and Drug	none	none	100%	

*The maximum amount payable applies to the combined eligible expenses incurred in a benefit year under Part F for you and for each insured dependant.

Summary of Insurance (Class 3)

**The maximum lifetime amount payable applies to the eligible expenses incurred under Part C. The Orthodontic benefit is for insured dependent children under age 19.

Late Entrant Maximum: If your eligible dependant becomes insured more than 31 days after the date you became eligible for the Dental Insurance Provision, the maximum amount payable for the combined eligible expenses of all parts incurred during the first 12 months of insurance will be limited to \$250 for each insured dependant.

Termination of Insurance: the first day of the month following the date you reach age 65

Dental Fee Guide: The applicable fee guide is the 2017 general practitioners fee guide in the province where the expense is incurred or, for expenses incurred outside Canada, in the province of residence of the member. For expenses incurred in Alberta or outside Canada by an Alberta resident, the applicable fee guide is the 1997 Alberta Fee Guide for general practitioners, plus and inflationary adjustment determined by Sun Life.

General Information

Eligibility

You are eligible, and continue to be eligible, to be a member while you meet all of the following conditions:

- 1. You were actively working for Waterloo North Hydro Inc. immediately before your date of retirement.
- 2. You are a resident of Canada.

You are eligible, and continue to be eligible, for dependant insurance while you meet all of the following conditions:

- 1. You are a member.
- 2. You have at least one dependant.
- 3. Your dependants are residents of Canada.

Definitions

Dependant

means your spouse or a dependent child of you or your spouse. If Sun Life does not approve evidence of insurability required for a dependant, he will not be an insured dependant.

Dependent child

means a natural, adopted or step-child who is not married or in any other formal union recognized by law, who is entirely dependent on you for maintenance and support and who is

- 1. under 21 years of age,
- 2. under 25 years of age and attending a college or university full-time, or
- 3. physically or mentally incapable of self-support and became incapable to that extent while entirely dependent on you for maintenance and support and while eligible under 1) or 2) above.

Spouse

means your spouse by marriage or under any other formal union recognized by law, or a person of the opposite or same sex who is living with and has been living with you in a conjugal relationship.

Enrolment

If you have no dependant when you retire and later acquire one, request dependant insurance, (eg. birth of first child, marriage).

If your new dependant is a common-law spouse, see your Plan Administrator to find out how to enrol for dependant insurance.

If you request dependant insurance more than 31 days after the date of your retirement, you are considered a late entrant and you must submit evidence of insurability for each dependant to Sun Life.

For late entrants, evidence of insurability submitted to Sun Life is at your expense.

Effective Date

Your insurance is effective on the date of your retirement.

Your dependant insurance is effective on the latest of

- the date that you become eligible for dependant insurance,
- the date that you request dependant insurance, or
- the date that Sun Life determines the insurability of all of your dependants and approves at least one dependant.

Changes in Insurance

An increase in your benefits, the amount of your insurance or the amount of your dependant insurance due to change in your group benefit plan's design or a change in your classification becomes effective on the date of the change.

If Sun Life doesn't approve an increase in the amount of your insurance or the amount of your dependant insurance, any future increase in the non-evidence or evidence maximum benefit amount will not be effective unless evidence of insurability is approved. An increase in the non-evidence or evidence maximum benefit amount will be effective on the date Sun Life approves the evidence of insurability.

Subrogation

Subrogation is a legal practice giving Sun Life the right to be reimbursed for benefits paid to you if you have been compensated by another person who is responsible for your loss. The intent of subrogation is to limit your benefit payments to the amount you actually lost.

Subrogation also applies to any medical and/or dental expenses you have been paid as a result of an injury caused by another person. Once you are compensated by the person who is responsible for your loss, you must reimburse Sun Life.

If subrogation applies to your claim, Sun Life will contact you to obtain the information required to proceed. You will be required to sign an undertaking to reimburse Sun Life for any amount recovered which exceeds 100% of income or expenses. Before agreeing to a settlement of your claim, Sun Life's approval must be obtained.

Comparable Coverage

If you are insured for comparable coverage under your spouse's plan, you may decline the Extended Health/Dental coverage offered under this plan. If this comparable coverage stops you will be insured for the similar coverage provided by this plan.

If your dependant is insured for comparable coverage under another plan, you may decline the dependant coverage for the Extended Health/Dental coverage offered under this plan. If this comparable coverage stops, you may request the similar coverage offered under this plan.

The insurance that replaces the comparable coverage is effective on the date that the comparable coverage stops.

If you request the dependant coverage more than 31 days after the comparable coverage stops, you are considered a late entrant and you must submit evidence of insurability for each dependant to Sun Life. The insurance that replaces the comparable coverage is effective on the date that Sun Life approves the evidence of insurability. If Sun Life does not approve evidence of insurability required, the insurance will not be effective.

Termination of Insurance

Your insurance could terminate for a number of reasons. For example,

- you are no longer eligible,
- you reach the Termination Age,
- the provision or the policy terminates.

Extended Health Insurance Provision

Benefit

To qualify for the Extended Health coverage, you or your dependant must be entitled to benefits under a provincial medicare plan or federal government plan that provides similar benefits.

You will be reimbursed when you submit proof to Sun Life that you or your insured dependant has incurred any of the eligible expenses for medically necessary services required for the treatment of disease or bodily injury. To determine the amount payable, the total amount of eligible expenses you claim will be adjusted as follows:

- 1. the maximums described throughout the extended health benefit provisions are applied,
- 2. then the deductible, which must be satisfied each calendar year, is subtracted, and
- 3. the reimbursement percentage is applied.

Co-ordination of Benefits

If you or your dependants are covered under this plan and another plan, Sun Life will co-ordinate benefits under this plan with the other plan following insurance industry standards. These standards determine which plan you should claim from first.

The plan that does not contain a co-ordination of benefits clause is considered to be the first payer and therefore pays benefits before a plan which includes a co-ordination of benefits clause.

For dental accidents, health plans with dental accident coverage pay benefits before dental plans.

Following payment under another plan, the amount of benefit payable under this plan will not exceed the total amount of eligible expenses incurred less the amount paid by the other plan.

Where both plans contain a co-ordination of benefits clause, claims must be submitted in the order described below.

Claims for you and your spouse should be submitted in the following order:

- 1. the plan where the person is covered as an employee. If the person is an employee under two plans, the following order applies:
 - the plan where the person is covered as an active full-time employee,
 - the plan where the person is covered as an active part-time employee,
 - the plan where the person is covered as a retiree.
- 2. the plan where the person is covered as a dependant.

Claims for a dependent child should be submitted in the following order:

- 1. the plan where the dependent child is covered as an employee,
- 2. the plan where the dependent child is covered under a student health or dental plan provided through an educational institution,
- 3. the plan of the parent with the earlier birth date (month and day) in the calendar year,
- 4. the plan of the parent whose first name begins with the earlier letter in the alphabet, if the parents have the same birth date.

The above order applies in all situations except when parents are separated/divorced and there is no joint custody of the dependent child, in which case the following order applies:

- 1. the plan of the parent with custody of the dependent child,
- 2. the plan of the spouse of the parent with custody of the dependent child,
- 3. the plan of the parent not having custody of the dependent child,
- 4. the plan of the spouse of the parent not having custody of the dependent child.

When you submit a claim, you have an obligation to disclose to Sun Life all other equivalent coverage that you or your dependants have.

Claims

A claim must be received by Sun Life within 18 months of the date that the expense is incurred. However, if your coverage terminates, any claim must be received by Sun Life no later than 90 days following the end of the coverage.

For the assessment of a claim, itemized bills, attending physician statements or other necessary information are required.

If your physician is recommending medical treatment that is expected to cost more than \$1,000, you should request pre-authorization to ensure that the expenses are covered.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act, 2002*.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Exclusions

No benefit is payable for

- expenses for which benefits are payable under a Workers' Compensation Act, Workplace Safety and Insurance Act or a similar statute,
- expenses incurred due to civil disorder or war, whether or not war was declared,
- expenses for services and products, rendered or prescribed by a person who is ordinarily a resident in the patient's home or who is related to the patient by blood or marriage,

Extendned Health Insurance Provision (bm01v032) (Class 3)

- expenses for services or supplies payable or available (regardless of any waiting list) under any government-sponsored plan or program, except as described below under *Integration with Government Programs*,
- expenses for services or supplies that are not approved by Health Canada or other government regulatory body for the general public,
- expenses for services or supplies that are not generally recognized by the Canadian medical profession as effective, appropriate and required in the treatment of an illness in accordance with Canadian medical standards,
- expenses for services or supplies that do not qualify as medical expenses under the Income Tax Act (Canada),
- out-of-province expenses for elective (non-emergency) medical treatment or surgery.

Integration with Government Programs

This plan will integrate with benefits payable or available under the government-sponsored plan or program (the *government program*).

The covered expense under this plan is that portion of the expense that is not payable or available under the government program, regardless of:

- whether you or your dependant have made an application to the government program,
- whether coverage under this plan affects your or your dependant's eligibility or entitlement to any benefits under the government program, or
- any waiting lists.

At Termination

If, on the date of termination of your insurance,

- you have a medically determinable physical or mental impairment due to injury or disease which prevents you from performing the regular duties of the occupation in which you participated just before the impairment started, regardless of the availability of work for you, or
- your insured dependant has a medically determinable physical or mental impairment due to injury or disease, is receiving treatment from a physician and is confined to a hospital or his home,

benefits will be payable for eligible expenses related to the impairment provided they are incurred within 90 days of the date of termination and this provision continues in force.

If you die, your insured dependant's Extended Health Insurance Benefits will be continued for 24 months without payment of premiums as long as the Extended Health Insurance provision remains in force. Your dependants must contact your Plan Administrator to arrange the extension of coverage.

My Health CHOICE Coverage

If your coverage under this plan terminates because your employment has ended, you may purchase Sun Life's My Health CHOICE coverage. This coverage is different from your group plan. To be eligible for My Health CHOICE coverage, you must:

- apply for My Health CHOICE coverage within 60 days after the termination of your coverage,
- be under age 75 on the date you apply, and
- be a resident of Canada and be covered under the provincial health plan.

My Health CHOICE coverage may also include Dental coverage if you were covered for both Extended Health Care and Dental Care benefits under this group plan, and both benefits terminated.

You may cover your spouse and dependents if those family members were covered under your group plan. Your spouse must be under age 75 on the date you apply for this coverage.

From time to time, Sun Life may review the eligibility requirements and, on the date you apply for My Health CHOICE coverage, they may be different from those listed in this booklet.

To apply for My Health CHOICE or if you have any questions, please call our Customer Solutions Centre at 1-877-893-9893.

Extended Health – Pay Direct Drug Benefit

Eligible Expenses

Eligible expenses are the reasonable and customary charges for the following items of expense, provided they are medically necessary for the treatment of disease or injury, prescribed by a physician or dentist and dispensed by a registered pharmacist or physician. Drugs covered under this benefit must have a Drug Identification Number (DIN) and be approved under *Drug evaluation*. There are additional eligibility requirements that apply, see *Prior authorization program* for details.

- 1. drugs which legally require a prescription.
- 2. life-sustaining drugs which may not legally require a prescription.
- 3. injectible drugs.
- 4. compounded preparations, provided that the principal active ingredient is an eligible expense and has a DIN.
- 5. needles, syringes, and chemical diagnostic aids for the treatment of diabetes.

Drug evaluation

The following drugs will be evaluated and must be approved by Sun Life to be eligible for coverage:

- 1. drugs that receive Health Canada Notice of Compliance for an initial or a new indication on or after November 1, 2017.
- 2. drugs covered under this plan and subject to a significant increase in cost.

Drug expenses are eligible for reimbursement only if incurred on or after the date of Sun Life's approval.

Sun Life will assess the eligibility of the drug based on factors such as:

- comparative analysis of the drug cost and its clinical effectiveness.
- recommendations by health technology assessment organizations and provinces.
- availability of other drugs treating the same or similar condition(s).
- plan sustainability.

Drug Substitution Limit

Charges in excess of the lowest priced equivalent drug are not covered unless specifically approved by Sun Life. To assess the medical necessity of a higher priced drug, Sun Life will require the insured person and the attending physician to complete and submit an exception form.

Prior Authorization Program

The prior authorization (PA) program applies to a limited number of drugs and, as its name suggests, prior approval is required for coverage under the program. If the insured person submits a claim for a drug included in the PA program and has not been pre-approved, the claim will be declined.

In order for drugs in the PA program to be covered, the insured person needs to provide medical information using Sun Life's PA form. Both the insured person and the attending physician need to complete parts of the form.

The insured person will be eligible for coverage for these drugs if the information provided by the insured person and the attending physician meets Sun Life's clinical criteria based on factors such as:

- Health Canada Product Monograph.
- recognized clinical guidelines.
- comparative analysis of the drug cost and its clinical effectiveness.
- recommendations by health technology assessment organizations and provinces.
- the insured person's response to preferred drug therapy.

If not, the claim will be declined.

The prior authorization forms are available from the following sources:

- 1. Sun Life's website at www.mysunlife.ca/priorauthorization
- 2. Sun Life's Customer Care centre by calling toll-free 1-800-361-6212

Drug Utilization Review (DUR)

Sun Life provides a Drug Utilization Review (DUR) service to ensure the safe and effective use of drugs prescribed for you and your insured dependant. Your pharmacist will review an eligible drug against your past drug claims for possible harmful effects to your health, such as a severe drug interaction.

Other Health Professionals Allowed to Prescribe Drugs

Certain drugs prescribed by other qualified health professionals will be reimbursed the same way as if the drugs were prescribed by a physician or a dentist if the applicable provincial legislation permits them to prescribe those drugs.

Limitations and Exclusions

No benefit is payable for

- 1. the portion of expenses for which reimbursement is provided by a government plan,
- 2. the yearly or per prescription deductible on drugs that are eligible under the Ontario Drug Benefit plan and are purchased by you or your insured spouse who is age 65 or over,
- 3. expenses for drugs which do not legally require a prescription, except those specified under Eligible Expenses,
- 4. expenses for drugs which, in Sun Life's opinion, are experimental,
- 5. expenses for dietary supplements, vitamins and infant foods,

Extended Health – Pay Direct Drug Benefit (bnpdv64g) (Class 3)

- 6. expenses for contraceptives (other than oral),
- 7. expenses for drugs which are used for cosmetic purposes,
- 8. expenses for drugs used for the treatment of sexual dysfunction,
- 9. expenses for smoking cessation aids,
- 10. expenses for drugs used for the treatment of obesity,
- 11. expenses for natural health products, whether or not they have a Natural Product Number (NPN),
- 12. expenses for drugs and treatments, and any services and supplies relating to the administration of the drug and treatment, administered in a hospital, on an in-patient or out-patient basis, or in a government-funded clinic or treatment facility, and
- 13. expenses incurred under any of the conditions listed on the Extended Health Insurance Provision page as an Exclusion.

Extended Health – Vision Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense:

- 1. eye examinations by an optometrist limited to one examination in a 24 month period (12 month period for an insured dependant under age 18).
- 2. laser eye surgery, eye glasses and contact lenses and repairs to them that are necessary for the correction of vision and are prescribed by an ophthalmologist or optometrist, limited to the maximum specified in the Summary of Insurance less the amount paid during the previous 24 months for the member and each insured dependant.
- 3. eye glasses and contact lenses certified by an ophthalmologist as necessary due to a surgical procedure or the treatment of keratoconus, limited to a lifetime maximum of \$200 for the non-surgical treatment of keratoconus for you and each insured dependant and a maximum of \$200 for each surgical procedure.

Extended Health – Hospital Benefit

Definitions

Hospital

means a legally licensed hospital which provides facilities for diagnosis, major surgery and the care and treatment of a person suffering from disease or injury, on an in-patient basis, with 24 hour services by registered nurses and physicians. This includes legally licensed hospitals providing specialized treatment for mental illness, drug and alcohol addiction, cancer, arthritis and convalescing or chronically ill persons when approved by Sun Life. This does not include nursing homes, homes for the aged, rest homes or other places providing similar care.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed the general level of charges in the area where the expense is incurred.

Eligible Expenses

Eligible expenses mean reasonable and customary charges for accommodation in a hospital, limited to the difference between the charges for public ward and semi-private room for each day of hospitalization.

Exclusions

No benefit is payable for

1. expenses incurred under any of the conditions listed on the Extended Health Insurance Provision page as an Exclusion.

Extended Health – Supplementary Health Care Benefit

Eligible Expenses - Miscellaneous

Eligible expenses also mean reasonable and customary charges for the following items of expense, provided they are prescribed by a physician:

- 1. services rendered in the patient's home by a registered nurse (R.N.), subject to maximum total eligible expenses in a calendar year of \$5,000 less the amount paid under this provision for registered nurses' services during the two preceding calendar years, plus \$50 per day thereafter;
- 2. services of a physiotherapist limited to \$600 in a calendar year;
- 3. services of a massage therapist limited to \$1,200 in a calendar year for you and limited to \$900 in a calendar year for each insured dependant;
- 4. services of a speech therapist limited to \$400 in a calendar year;
- 5. services of a psychologist limited to \$400 in a calendar year;
- 6. rental, or purchase at Sun Life's option, of medically necessary durable equipment that meets the patient's basic medical needs and is approved by Sun Life. If alternate durable equipment is available, eligible expenses are limited to the cost of the least expensive equipment that meets the patient's basic medical needs. Eligible durable equipment includes, but is not limited to, items such as wheel chair, hospital bed and iron lung;
- 7. trusses, crutches and braces;
- 8. artificial limbs or other prosthetic appliances;
- 9. oxygen;
- 10. diagnostic laboratory and x-ray examinations;
- 11. licensed ground ambulance service and emergency air ambulance service to the nearest hospital equipped to provide the required treatment;
- 12. hearing aids, and repairs to them, subject to maximum total eligible expenses of \$500 per insured individual during the 5 year period ending on the date an eligible expense is incurred;
- 13. the following hospital and medical services which are not offered in the province of residence and are performed following written referral by the attending physician in the patient's province of residence:
 - a. public ward accommodation and auxiliary hospital services in a general hospital limited to, after deducting the amount payable by a government plan, \$75 a day for 60 days in a calendar year.
 - b. services of a physician limited to, after deducting the amount payable by a government plan, the level of physicians' charges in the patient's province of residence.
- 14. Continuous Glucose Monitor (CGM) receivers, transmitters or sensors, for persons diagnosed with Type 1 diabetes, limited to a combined maximum of \$4,000 in a calendar year. You must provide Sun Life with a physician's note confirming the diagnosis.

Items of expense incurred outside Canada are eligible only if they are not offered in any province in Canada.

Extended health – Supplementary Health Care Benefit (bq01v013) (Class 3)

Eligible expenses also mean reasonable and customary charges for the following items of expense:

- 1. services of a dental surgeon, including dental prosthesis, required for treatment of a fractured jaw or for the treatment of accidental injuries to natural teeth within six months of the accident where the injury was caused by external, violent and accidental means;
- 2. services of a chiropractor, including a maximum of one x-ray examination limited to a calendar year maximum of \$600;
- 3. services of an osteopath, naturopath or podiatrist, including a maximum of one x-ray examination subject to a combined calendar year maximum of \$400;

The practitioner must be registered with the appropriate association or registry. Where applicable, expenses for practitioners' services eligible under a provincial health care plan will be reimbursed before your expenses exceed the annual maximums under your provincial plan, starting from the first visit to the practitioner.

- 4. orthopaedic shoes which are an integral part of a brace or are specially constructed for the patient, including modifications to such shoes, limited to the total charges less the average cost of regular footwear as determined by Sun Life, but not more than \$75 in a calendar year provided that the shoes or modifications are prescribed in writing by a podiatrist, chiropractor, or by a physician;
- 5. orthotics, limited to the total charges less the average cost of regular footwear as determined by Sun Life, but not more than \$800 every 24 months provided that they are prescribed in writing by a podiatrist, chiropractor, or by a physician.

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit

To be insured for this benefit, you and your insured dependant must have provincial health care coverage. Expenses for hospital/medical services and travel assistance benefits are eligible if

- 1. they are incurred as a result of emergency treatment of a disease or injury which occurs outside your home province,
- 2. they are medically necessary, and
- 3. they are incurred due to an emergency which occurs during the first 60 days of travelling on vacation or business outside your home province. Your 60 days of coverage starts on the day you or your insured dependent departs from your home province.

Definitions

Emergency

means an acute illness or accidental injury that requires immediate, medically necessary treatment prescribed by a physician.

Emergency services

mean any reasonable medical services or supplies, including advice, treatment, medical procedures or surgery, required as a result of an emergency. When you or your insured dependant have a chronic condition, emergency services do not include treatment provided as part of an established management program that existed prior to leaving your province of residence.

Family member

means you or your insured dependant.

Reasonable and customary charges

mean those which are usually made to a person without insurance for the items of expense listed under Eligible Expenses and which do not exceed the general level of charges in the area where the expense is incurred.

Relative

means your spouse, parent, child, brother or sister.

Emergency Services

At the time of an emergency, the family member or someone with the family member must contact Sun Life's Emergency Travel Assistance provider, AZGA Service Canada Inc. (Allianz Global Assistance). All invasive and investigative procedures (including any surgery, angiogram, MRI, PET scan, CAT scan), must be pre-authorized by Allianz Global Assistance prior to being performed, except in extreme circumstances where surgery is performed on an emergency basis immediately following admission to a hospital.

If contact with Allianz Global Assistance cannot be made before services are provided, contact with Allianz Global Assistance must be made as soon as possible afterwards. If contact is not made and emergency services are provided in circumstances where contact could reasonably have been made, then Sun Life has the right to deny or limit payments for all expenses related to that emergency.

An emergency ends when the family member is medically stable to return to his province of residence.

Emergency Services Excluded from Coverage

Any expenses related to the following emergency services are not covered:

- 1. services that are not immediately required or which could reasonably be delayed until the family member returns to his province of residence, unless his medical condition reasonably prevents him from returning to his province of residence prior to receiving the medical services.
- 2. services relating to an illness or injury which caused the emergency, after such emergency ends.
- 3. continuing services arising directly or indirectly out of the original emergency or any recurrence of it, after the date Sun Life or Allianz Global Assistance, based on available medical evidence, determines that the family member can be returned to his province of residence, and he refuses to return.
- 4. services which are required for the same illness or injury for which the family member received emergency services, including any complications arising out of that illness or injury, if the family member had unreasonably refused or neglected to receive the recommended medical services.
- where the trip was taken to obtain medical services for an illness or injury, services related to that illness or injury, including any complications or any emergency arising directly or indirectly out of that illness or injury.

Eligible Expenses for Hospital/Medical Services

Eligible expenses mean reasonable and customary charges for the following items of expense incurred for emergency services, less the amount payable by a government plan:

- 1. public ward accommodation and auxiliary hospital services in a general hospital,
- 2. services of a physician,
- 3. economy air fare for the patient's return to his province of residence for medical treatment,
- 4. licensed ground ambulance service to the nearest hospital equipped to provide the required treatment, or to Canada, when the patient's physical condition prevents the use of another means of transportation,
- 5. emergency air ambulance service to the nearest hospital equipped to provide the required treatment, or to Canada, when the patient's physical condition prevents the use of another means of transportation, and if the patient requires a registered nurse during the flight, the services and return air fare for the registered nurse.

Extended Health – Out-of-Province Emergency and Travel Assistance Benefit (bqtops33) (Class 3)

The maximum lifetime amount payable for the above Eligible Expenses is \$1,000,000 for you and for each insured dependant.

Expenses that are included as Eligible Expenses under Drug, Vision, Hospital or Supplementary Health Care benefits are also eligible while you or your insured dependant is travelling outside Canada. These expenses are subject to the deductibles and reimbursement percentages listed under the appropriate benefit in the Summary of Insurance.

Eligible Expenses for Travel Assistance Benefits

Eligible expenses mean reasonable and customary charges for the following items of expense incurred for emergency services:

- 1. family assistance benefits, which include reimbursement for the cost of:
 - a. return transportation for insured dependent children who are under the age of 16, or who are handicapped, if they are left unattended because you or your spouse is hospitalized outside your province of residence. If necessary, an escort will be provided to accompany the dependent children. The maximum payable for the return transportation is a one-way economy fare for each dependent child.
 - b. return transportation for family members, if the hospitalization of a family member prevents them from returning home on the originally scheduled, pre-paid transportation, and consequently requires them to purchase new return tickets. The extra cost of each return fare is payable to a maximum of a one-way economy fare, less any amount reimbursed for the unused, return tickets.
 - c. visit of one relative, if a family member is hospitalized for more than 7 days while travelling without a relative. This includes meals and accommodation up to a maximum of \$150 per day, and round-trip economy transportation, for one relative. These expenses are also covered when it is necessary for a relative to identify a deceased family member before the release of his body.
 - d. meals and accommodation up to a maximum of \$150 per day per family, if a trip is extended because a family member is hospitalized.

The combined maximum amount payable for the above family assistance benefits is \$5,000 for one travel emergency.

- 2. return of a deceased family member. The necessary authorizations will be obtained and arrangements made for the return of the deceased to his province of residence. The maximum amount payable for the preparation and return of the deceased is \$5,000. Preparation of the deceased includes expenses for cremation at the place of death. Return of the deceased includes a basic shipping container, but excludes expenses for burial, such as burial caskets and urns.
- 3. return of a vehicle. If a family member is unable to operate a vehicle (owned or rented) because he is being returned to Canada for medical treatment, Sun Life will reimburse the cost of returning this vehicle to his province of residence, or the nearest appropriate rental agency. This benefit is also payable in the event of a family member's death. The maximum amount payable for returning the vehicle is \$1,000.

Travel Assistance Services

Out-of-province and around-the-world services are provided through Allianz Global Assistance, a company specializing in emergency medical assistance for travellers. By calling the 24 hour helpline, Allianz Global Assistance will be able to provide you and your insured dependants with the following emergency assistance services during the first 60 days of travel:

- 1. physician and hospital referrals,
- 2. on-going monitoring of medical treatment if a family member is hospitalized,
- 3. coordination of transportation arrangements via ground or air ambulance if it is medically necessary to return a family member to Canada or transfer him to another hospital that is equipped to provide the required treatment,
- 4. payment assistance for hospital/medical expenses,
- 5. legal referrals,
- 6. a telephone interpretation service,
- 7. a message service for you, your family, friends and business associates.

Emergency Payment Assistance

Eligible Hospital/Medical Expenses:

To ensure payment of these expenses,

- 1. Call the 24 hour helpline immediately. If you are physically unable to call the helpline yourself, then have a family member, travelling companion or medical personnel call for you. Simply showing your Sun Life Travel card to a doctor, nurse or hospital personnel will **NOT** ensure payment of these expenses.
- 2. Allianz Global Assistance will verify your extended health coverage and provincial health care coverage so payments can be arranged on behalf of you or your insured dependant.
- 3. You will be required to sign an authorization form allowing Allianz Global Assistance to recover any amounts payable by the provincial health care plan.
- 4. For expenses that require a percentage paid by you, or that are not covered under this plan or the provincial health care plan, you must reimburse Sun Life for the excess amount of the payment.
- 5. If you receive any subsequent bills for these expenses, please forward them to Allianz Global Assistance and they will coordinate payments with the provincial health care plan and Sun Life.

24 Hour Helpline

If emergency assistance is needed, a 24 hour helpline is available. Multilingual coordinators at Allianz Global Assistance can access a worldwide network of professionals who offer help with medical, legal, and other travel-related emergencies.

The 24 hour helpline can assist you and your insured dependant if you have lost your passport or visa, if you need to find a local legal advisor, or if you require telephone interpretation services. You can also call the helpline and leave important messages for family, friends or business associates; likewise, they can call the helpline and leave messages for you while you travel. Allianz Global Assistance will hold such messages for 15 days.

When calling the 24 hour helpline, please be ready to state your Policy No., Certificate No., ID No., and Provincial Medical Insurance Plan/Health Card Number.

Please consult the telephone numbers on your Travel card.

Exclusions and Limitations

No benefit is payable for

- 1. expenses incurred by you or your insured dependant due to an emergency which occurs more than 60 days after departure from your province of residence,
- 2. expenses incurred on a non-emergency or referral basis,
- 3. expenses incurred under any of the conditions listed as an Exclusion in the Extended Health Insurance Provision.

If you are covered as a retired employee, you and your insured dependants must return to your province of residence for at least 30 consecutive days before becoming eligible for another 60 days of coverage.

Due to conditions such as war, political unrest, epidemics, and geographic inaccessibility, emergency assistance services may not be available in certain countries. For more information on travelling conditions and the availability of Allianz Global Assistance services in a particular country, please call the appropriate 24 hour helpline.

Neither Sun Life nor Allianz Global Assistance is responsible for the availability, quality or results of the medical treatment received by you or your insured dependant, or for the failure to obtain medical treatment.

Dental Insurance Provision

Benefit

This dental plan is a means to help you to pay for your dental treatment. The services and procedures outlined in this booklet are not a treatment plan and should not determine the treatment and care decisions you and your dentist make. Your actual needs should determine these decisions.

You will be reimbursed when you submit proof to Sun Life that you or your insured dependant has incurred any of the eligible expenses for necessary dental services performed by a dentist, a dental hygienist or a denturist. To determine the amount payable, the total eligible expenses claimed are adjusted as follows:

- 1. the deductible, which must be satisfied each year, is subtracted,
- 2. the reimbursement percentage is applied, and
- 3. the maximums specified in the Summary of Insurance are applied.

The intentional omission, misrepresentation or falsification of information relating to any claim constitutes fraud.

Sun Life reserves the right to refuse any assignment of benefits under this provision.

Co-ordination of Benefits

If you or your dependants are covered under this plan and another plan, Sun Life will co-ordinate benefits under this plan with the other plan following insurance industry standards. These standards determine which plan you should claim from first.

The plan that does not contain a co-ordination of benefits clause is considered to be the first payer and therefore pays benefits before a plan which includes a co-ordination of benefits clause.

For dental accidents, health plans with dental accident coverage pay benefits before dental plans.

Following payment under another plan, the amount of benefit payable under this plan will not exceed the total amount of eligible expenses incurred less the amount paid by the other plan.

Where both plans contain a co-ordination of benefits clause, claims must be submitted in the order described below.

Claims for you and your spouse should be submitted in the following order:

- 1. the plan where the person is covered as an employee. If the person is an employee under two plans, the following order applies:
 - the plan where the person is covered as an active full-time employee,
 - the plan where the person is covered as an active part-time employee,
 - the plan where the person is covered as a retiree.
- 2. the plan where the person is covered as a dependant.

Claims for a dependent child should be submitted in the following order:

- 1. the plan where the dependent child is covered as an employee,
- 2. the plan where the dependent child is covered under a student health or dental plan provided through an educational institution,
- 3. the plan of the parent with the earlier birth date (month and day) in the calendar year,
- 4. the plan of the parent whose first name begins with the earlier letter in the alphabet, if the parents have the same birth date.

The above order applies in all situations except when parents are separated/divorced and there is no joint custody of the dependent child, in which case the following order applies:

- 1. the plan of the parent with custody of the dependent child,
- 2. the plan of the spouse of the parent with custody of the dependent child,
- 3. the plan of the parent not having custody of the dependent child,
- 4. the plan of the spouse of the parent not having custody of the dependent child.

When you submit a claim, you have an obligation to disclose to Sun Life all other equivalent coverage that you or your dependants have.

Claims

A claim must be received by Sun Life within 18 months of the date the expense is incurred. However, if your coverage terminates, any claim must be received by Sun Life no later than 90 days following the end of the coverage.

For the assessment of a claim, itemized bills, commercial laboratory receipts, reports, records, pre-treatment x-rays, study models, independent treatment verification or other necessary information may be required.

If your dentist has recommended dental treatment that is expected to cost more than \$500, or if your dentist has recommended dental treatment involving dentures, bridges or crowns, you may have your dentist prepare a pre-treatment plan that you can submit to Sun Life before you start treatment. For any other dental treatment, you can call Sun Life at 1 800 361-6212 to determine if the recommended dental treatment is eligible for payment.

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Limitations Act, 2002*.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the policy is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Exclusions and Limitations

No benefit is payable for

- expenses for which benefits are payable under a Workers' Compensation Act, Workplace Safety and Insurance Act or other similar legislation,
- expenses incurred due to civil disorder or war, whether or not war was declared,
- expenses for services performed by a person who is ordinarily a resident in the patient's home or who is closely related to the patient by blood or marriage,
- expenses for services or supplies payable or available (regardless of any waiting list) under any government-sponsored plan or program unless explicitly listed as covered under this benefit.

At Termination

If you die, your insured dependant's Dental Insurance Benefits will be continued for 24 months without payment of premiums as long as the Dental Insurance provision remains in force. Your dependants must contact your Plan Administrator to arrange the extension of coverage.

Dental Insurance Provision – Basic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. examination and diagnosis:
 - oral examination (once every 3 years),
 - recall oral examination (once every 6 months for members and insured dependants 19 years of age and under and once every 9 months for members and insured dependants over 19 years of age),
 - special oral examination,
 - treatment planning,
 - consultation,
 - house call, institutional call and office visit
- b. tests and laboratory examinations:
 - microbiological test,
 - caries susceptibility test,
 - biopsy of oral tissue,
 - cytologic smear from oral cavity,
 - pulp vitality tests,
- c. radiographs
 - complete series (once every 3 years),
 - periapical, one to ten films,
 - occlusal,
 - bitewing (once every 6 months),
 - extra oral,
 - sialography,
 - radiopaque dyes to demonstrate lesions,
 - temporomandibular joint,
 - panoramic (once every 3 years),
 - cephalometric film,
 - interpretation of radiographs received from another source,
 - tomography,
 - hand and wrist (as diagnostic aid for dental treatment)

- d. preventive services:
 - dental prophylaxis (once every 6 months),
 - topical application of fluoride,
 - oral hygiene instruction (once every 6 months),
 - caries control,
 - interproximal discing of teeth,
 - recontouring to teeth for functional reasons
 - occlusal equilibration (8 units of time every 12 months)
- e. restorations:
 - amalgam,
 - retentive pins,
 - acrylic or composite resin,
 - stainless steel crowns
- f. space maintainers
- g. anaesthesia
- h. in office laboratory procedures

Dental Insurance Provision – Denture Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. partial and complete dentures
 - complete dentures (once every 3 years),
 - partial dentures (once every 3 years),
 - remake dentures
- b. in office laboratory procedures

Dental Insurance Provision – Orthodontic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense **incurred by an insured dependent child under age 19** for the treatment of malocclusion or for orthodontic treatment -

- c. miscellaneous services
 - diagnostic cast,
 - observation and adjustment,
- d. active appliances for tooth guidance or uncomplicated tooth movement
- e. appliances to control harmful habits
 - myofunctional therapy
 - repairs and maintenance
- f. retention appliances
- g. in office laboratory procedures

Dental Insurance Provision – Endodontic and Periodontic Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. periodontics
 - non surgical services,
 - surgical services,
 - post-surgical treatment,
 - scaling and root planning,
 - adjunctive procedures,
 - alveoloplasty
- b. endodontics
 - pulpotomy,
 - root canal therapy,
 - periapical services,
 - other endodontic procedures,
 - emergency procedures
- c. in office laboratory procedures

Dental Insurance Provision – Denture Repair Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. repairs and adjustments
 - adjustment to dentures,
 - repairs,
 - denture rebasing and relining
- b. in office laboratory procedures

Dental Insurance Provision – Crown and Bridge Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- c. crowns, inlays, onlays
 - gold foil restorations,
 - inlay restorations,
 - onlay restorations,
 - crowns,
 - other restorative services
- d. fixed bridgework
 - bridge pontics,
 - repairs to bridges,
 - retainers,
 - other prosthetic services
- e. in office laboratory procedures

Replacement of an existing denture or bridgework is an eligible expense if the replacement is required to replace an existing denture or bridgework which was installed at least 3 years before the replacement, limited to a maximum eligible expense of the value and quality of the original denture or bridgework.

Dental Insurance Provision – Surgical Removal Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. surgical services
 - uncomplicated removals,
 - surgical removals
- b. in office laboratory procedures

Dental Insurance Provision – Surgical Services and Drug Benefit

Eligible Expenses

Eligible expenses mean reasonable and customary charges for the following items of expense -

- a. surgical services
 - surgical exposure, transplantation and repositioning,
 - surgical excision,
 - surgical incision,
 - fractures,
 - frenectomy,
 - miscellaneous surgical services
- b. adjunctive general services
 - drugs (injections)
- c. in office laboratory procedures

Respecting your privacy

Respecting your privacy is a priority for the Sun Life Financial group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit *www.sunlife.ca/privacy*.

You have a choice

We will occasionally inform you of other financial products and services that we believe meet your changing needs. If you do not wish to receive these offers, let us know by calling 1-877-SUN-LIFE (1-877-786-5433).



ATTACHMENT 4-3

2019 AFE ACTUARIAL CONSULTING REPORT



Actuarial Report For 2019 Disclosure Purposes Regarding Post Employment Non-Pension and Sick Leave Benefits

For

WATERLOO NORTH HYDRO

Prepared by Alan F. Exley Fellow, Society of Actuaries Fellow, Canadian Institute of Actuaries

January 23, 2020

AFE Actuarial Consulting has been retained to prepare a full valuation of the post-employment benefits plan and sick leave plan and accounting disclosure requirements for the fiscal period ending December 31, 2019 for Waterloo North Hydro. The obligations established at December 31, 2019 are based on a full valuation of the plans as at that date, using data accumulated for that purpose. The data, methods and assumptions used for this roll-forward valuation are summarized herein.

<u>Data</u>

Annual premium rates used in the valuation at December 31, 2019 are as shown in the following table. These rates include provincial sales tax:

	Single	Family
Health	\$1,527.34	\$4,737.14
Dental	\$702.82	\$1,943.74

Individual employee and retiree data was provided for all covered individuals for the December 31, 2019 valuation. The following tables summarize the data provided:

Age				Average	Average
Group	Male	Female	Totals	Earnings	Service
Active Emplo	oyees				
20 to 25	4	0	4	69,134	1.6
25 to 30	20	7	27	79,522	3.8
30 to 35	22	7	29	87,548	6.5
35 to 40	8	0	8	95,031	7.0
40 to 45	5	2	7	94,069	12.0
45 to 50	4	3	7	97,163	8.6
50 to 55	11	3	14	97,219	19.4
55 to 60	3	7	10	77,057	18.0
60 to 65	5	0	5	117,022	24.0
65 to 70	<u>1</u>	<u>0</u>	<u>1</u>	<u>191,646</u>	<u>17.0</u>
Totals	83	29	112	89,016	9.7
Disabled Em	ployees				
40 to 50	1	0	1	68,598	
50 to 60	0	1	1	59,105	
60 to 70	<u>0</u>	<u>2</u>	<u>2</u>	36,727	
Totals	1	3	4	50,289	

Age Group Retired Emp	Male loyees	Female	Totals	Average Insurance
55 to 60	9	3	12	47,299
60 to 65	17	3	20	34,917
65 to 70	16	5	21	22,030
70 to 75	8	4	12	20,390
75 to 80	7	1	8	26,460
80 to 85	6	0	6	41,476
85 to 95	<u>7</u>	<u>0</u>	<u>7</u>	<u>33,592</u>
Totals	70	16	86	31,034

Benefit Programs

Life insurance, extended health, and dental benefits are provided to retired employees. Health and dental coverage ceases when the retiree reaches age 65; life insurance coverage continues for life, except for employees hired after March 17, 2004 for whom no coverage is provided. The amount of life insurance provided is as follows:

- Currently active employees:
 - Active insurance factor of 1.50 are provided with 50% of final annual earnings.
 - Active insurance factor of 1.75 are provided with 50% of final annual earnings, with the percentage reducing to 25% over 10 years following retirement.
 - Hired after March 17, 2004 receive no benefit.
- Retirees:
 - Class A have \$2,000 of insurance (retirement with less than 10 years of service).
 - Class B receive 50% of final earnings initially, reducing to 25% after 10 years following retirement.
 - Class C2 receive 50% of final earnings.
 - Class C3 receive 70% of final earnings.

For the sick leave plan, we have accounted for the sick days in the current banks which will be used in the future.

Attestation

I am pleased to provide the following certifications:

- a) I am aware that your auditor intends to use my work for audit evidence;
- b) I am a member in good standing with the Canadian Institute of Actuaries;
- c) I have been engaged by the Company's management to perform the valuation;
- d) My calculations have been performed in accordance with the standards of the Canadian Institute of Actuaries;
- e) My calculations include all employee future benefit plans of the Company required to be included in the calculations for which I have been retained;
- f) I have included the effect of all known commitments in my calculations;
- g) No settlements or curtailments have occurred in the fiscal period covered by this report;
- h) The calculations have been prepared using best estimate assumptions, as proposed by me and accepted by management;
- i) I have used a materiality level of \$25,000 in dealing with errors or changes in principle and the application thereof;
- j) This report includes the following:
 - i) A description of the participant groups covered.
 - ii) A description of the plan benefits.
 - iii) A description of the actuarial valuation method used to determine the accrued benefit obligation.
 - iv) The significant actuarial assumptions as agreed to by management and used in the calculations are as follows:
 - All liabilities were valued as at December 31, 2019 based on the IFRS accounting requirements.
 - A valuation discount rate of 4.0% had been used as at December 31, 2019 and is used in this report for valuation purposes. A rate of 4.0% was also used for the prior valuation.
 - A salary growth rate of 2% was used for the valuation as at December 31, 2019.
 - No assets have or are expected to be accumulated for the plan.
 - For the December 31, 2019 valuation, we used the Canadian Institute of Actuaries 2014 Composite Mortality Table with CPM Improvement Scale B.
 - Termination of employment is based on the Ontario Medium Scale.

	Morta	Mortality Rate		Projection Scale AA	
Age	Male	Female	Male	Female	Rate
20	0.0008	0.0002	0.0089	0.0096	0.2000
25	0.0011	0.0002	0.0079	0.0057	0.2000
30	0.0012	0.0003	0.0130	0.0061	0.1120
35	0.0012	0.0004	0.0163	0.0085	0.0630
40	0.0014	0.0006	0.0142	0.0097	0.0340
45	0.0019	0.0009	0.0073	0.0061	0.0180
50	0.0027	0.0013	-0.0002	0.0029	0.0120
55	0.0040	0.0021	0.0014	0.0031	
60	0.0063	0.0035	0.0055	0.0049	
65	0.0084	0.0056	0.0081	0.0069	
70	0.0128	0.0089	0.0099	0.0069	
75	0.0218	0.0147	0.0142	0.0082	
80	0.0398	0.0273	0.0195	0.0116	
85	0.0757	0.0535	0.0154	0.0145	
90	0.1404	0.1028	0.0089	0.0091	
95	0.2481	0.1890	0.0011	0.0012	

• The following table shows rates of mortality, the projection scale, and employee termination at certain ages:

- Retirement at later of current age plus one year and age 57 is presumed
- Health care trend rates of 8% in the first year following the full valuation, reducing to 4% after 6 years were assumed. The initial rate for the prior valuation was 7%.
- A Dental care trend rate of 4% was assumed for the prior valuation and for the valuation as at December 31, 2019.
- Each employee's attribution period is from his/her date of hire until the employee reaches age 55.
- For the valuation as at December 31, 2019, we assumed 78% of employees would be married at retirement as compared to a rate of 80% for the prior valuation. Actual coverage is used for retired employees.
- The value of projected benefits is prorated over the attribution period to determine the amount of expense to charge to various periods. The accrued benefit

obligation represents the present value of benefits assigned to periods prior to the valuation date.

- v) Amortization of gains and losses are being done through an adjustment to balance sheet starting at the end of the 2015 fiscal year as per IFRS accounting standards.
- vi) The plan is unfunded.
- vii) No settlements or curtailments have occurred in the fiscal period covered by this report.
- viii) The plan is a defined benefit plan.
- ix) No significant non-routine events occurred in the fiscal period covered by this report.
- x) No deviations from the benefit plan were made.
- xi) Obligations were calculated as at December 31, 2019.
- k) I have confirmed with management that the plan provisions are up to date for use in this report.
- 1) No matters have come to my attention which occurred prior to the date of the completion of this report which would have a material effect on my calculations.

Calculations

On the basis of the assumptions and methods noted above, I have determined the present value of benefit obligations related to service through 2019. The attached tables show the calculated obligation amounts at the fiscal end dates as requested.

The attached table provides disclosure information required for reporting under IFRS for nonpension and sick leave benefits.

Please feel free to contact me should you require additional information or clarification of any of the information provided here.

Sincerely,

lea Ex Ce

Alan F. Exley Fellow, Society of Actuaries Fellow, Canadian Institute of Actuaries

	Post	Retirement	Sick	Leave
Fiscal Year ending December 31 in	2018	2019	2018	2019
Discount Rate				
At start of year	4.00%	4.00%	4.00%	4.00%
At end of year	4.00%	4.00%	4.00%	4.00%
Interest rate on assets	N/A	N/A	N/A	N/A
Salary Growth assumption	N/A	N/A	2.00%	2.00%
Termination rates used	Yes CPM	Yes	Yes CPM	Yes CPM
Mortality table	Comp	CPM Comp	Comp	Comp
Dental Care Trend Rate	4.00%	4.00%	N/A	N/A
Health Care Initial Trend Rate	7.00%	5.00%	N/A	N/A
Ultimate Trend Rate	5.00%	4.00%	N/A	N/A
EARSL Period		9.9		
Reconcile Obligation				
Obligation at start of year	4,524,748	4,578,815	149,180	166,764
Change in obligation on revaluation	0	0	0	0
Plan improvements in year	0	0	0	0
Current service accrual cost	177,912	121,290	11,388	8,518
Member contributions	0	0	0	0
Benefit payments	(302,347)	(287,977)	0	0
Interest on obligation	<u>178,501</u>	179,819	<u>6,195</u>	<u>6,841</u>
Expected obligation at end of year	4,578,815	4,591,947	166,764	182,122
Actual obligation at end of year	4,578,815	4,008,911	166,764	162,066
Total (Gains) & Losses	0	(583,036)	0	(20,056)
Reconcile Plan Funds				
Fund at start of year	0	0	0	0
Company contributions	302,347	287,977	0	0
Benefit payments	(302,347)	(287,977)	0	0
Interest on obligation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

		Waterloo N	North Hydro	– fiscal 2019
Expected fund at end of year	0	0	0	0
Actual fund at end of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(Gains) & Losses	0	0	0	0
Expense				
Current service cost	177,912	121,290	11,388	8,518
Interest on obligation	178,501	179,819	6,195	6,841
Interest on assets	0	0	0	0
Amortize plan improvements	0	0	0	0
Amortize (gains) and losses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expense	356,413	301,109	17,583	15,359
Unamortized (Gains) & Losses				
Unamortized (gain)/loss at start of	0	0	0	0
year (Gain)/Loss in year	0	(583,036)	0	(20,056)
Amortization in year				
Unamortized (gain)/loss at end of year	<u>0</u> 0	<u>(583,036)</u> 0	<u>0</u> 0	<u>(20,056)</u> 0
Balance Sheet Asset (Liability)				
Asset/(Liability) at start of year	(4 524 748)	(4,578,815)	(149 180)	(166,764)
Income/(Expense) in year	(356,413)			(15,359)
Company contributions Transfer To Balance Sheet On		287,977		
Conversion	0	0	0	0
Recognized (Gains)/Losses	0	583,036	0	20,056
Asset/(Liability) at end of year	(4,578,815)	(4,008,911)	(166,764)	(162,066)
Reconcile Asset to Funded Status				
Funded status	(4,578,815)	(4,008,911)	(166,764)	(162,066)
Unamortized transition amount	0	0	0	0
Unamortized prior service costs	0	0	0	0
Unamortized gains & (losses)	0	0	0	0

Prepaid Asset/(Liability)	(4,578,815)	(4,008,911)	(166,764)	(162,066)
Sensitivity Testing (Impact on Obligati	on)			
1% Increase in Trend Rate	154,300	51,700		
1% Decrease in Trend Rate	(137,300)	(45,000)		
1% Increase in Discount Rate	(412,600)	(363,500)		
1% Decrease in Discount Rate	503,400	444,900		
1 Year Decrease in Retirement Age	182,900	155,800		
Projected Benefit Payments				
In 1st year following fiscal year	342,700	244,900		
In 2nd year following fiscal year	333,500	298,600		
In 3rd year following fiscal year	330,400	319,100		
In 4th year following fiscal year	372,700	346,800		
In 5th year following fiscal year	393,400	321,900		
In 6th through 10th year fallowing find	al			

In 6th through 10th year following fiscal year

Waterloo North Hydro – fiscal 2019

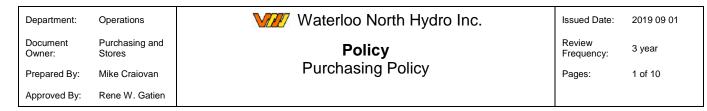
Waterloo North Hydro – fiscal 2019

Waterloo North Hydro – fiscal 2019



ATTACHMENT 4-4

WNH PURCHASING POLICY



1. Purpose:

Waterloo North Hydro Inc. will maintain an open and competitive process with respect to the purchase of goods and services. We will actively investigate new sources and methods of procurement to provide the most effective and efficient products and services that comply with ESA and other applicable regulatory agencies. We will also pursue beneficial cooperative purchasing with other utilities, the local municipalities and the Region of Waterloo.

The following guidelines are the basis for Purchasing Policy:

- a) Use clear, objective and approved specifications for all significant purchases,
- b) Assist in identifying potential sources for purchases,
- c) Develop and maintain reliable sources of supply,
- d) Obtain competitive bids where possible and practical,
- e) Negotiate major contracts,
- f) Review purchases upon delivery to ensure compliance with specifications,
- g) Ensure the timely and efficient procurement of quality goods and services for the needs of the corporation,
- h) Use the concepts of lowest overall cost (material and labour) and lowest life cycle cost as appropriate when purchasing products and services.

2. <u>Description:</u>

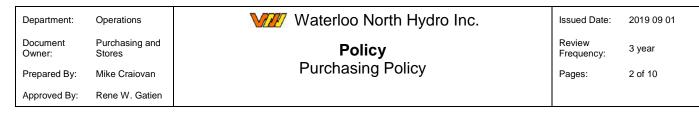
The Purchasing Policy provides direction to all Waterloo North Hydro employees requesting goods and services on behalf of Waterloo North Hydro Inc. This policy outlines the operating policies used by WNH employees for purchasing requirements including the requisition, the approval, and the purchasing process. WNH follows ethical purchasing practices as per the Supply Chain Management Association's (SCMA) code of ethics.

This policy applies to Waterloo North Hydro Inc. Any employee or agent acting on behalf of Waterloo North Hydro Inc. must follow this policy.

Where possible, employees will use the WNH Enterprise Resource Planning (ERP) software to generate a purchase requisition and begin the purchasing process.

3. Definitions:

"Goods and services" shall include all supplies, materials, equipment, major tools, general maintenance and service contracts, subscriptions, publications, consultants' services, licence entitlements and construction contracts and shall not include the purchase or sale of land or buildings.



"Value" of a lease or rental shall be determined by multiplying the monthly payment by the number of months contained in the lease.

4. Environmentally Sound Procurement Policy:

Wherever we can influence the life cycle of goods and services, departments shall consider the characteristics of the product or material and apply the; reduce, reuse, recycle, and recover methodology, to reduce our environmental impact.

Guidelines to consider for Sustainable Purchasing are:

- a) Explore appropriate options for meeting the needs of the Corporation,
- b) Examine the feasibility of short-term rental or sharing the product as an alternative to purchasing,
- c) Review whether the quantity requested is appropriate,
- d) Determine whether the product will be completely used at the end of its cycle and if not, whether it may be easily reallocated or disposed,
- e) Designed to minimize waste,
- f) Energy efficient or included in the Energy Guide labeling program,
- g) Less polluting than competitive products,
- h) Free from hazardous ingredients that would require special disposal,
- i) Free from banned or restricted substances,
- j) Manufactured from recycled materials including a high percentage, of postconsumer recycled content,
- k) Supported by the WHMIS sheet records.

4.1 Review of Goods and Services Prior to Purchase for Environmental Impacts

When seeking written quotations or tenders for the purchase of goods and services the Corporation will request information from the vendor to demonstrate how the product meets the environmental impact criteria listed in section 4. When selecting goods and services, or goods for purchase without the submission of written quotations or tenders, the Corporation will conduct its own examination of the goods and services to determine compliance with environmental impact criteria. WNH may also request the vendor to propose alternate green solutions.

4.2 Packaging to Reduce Environmental Impact

WNH should ask for the following where we can influence packaging:

- a) Packaging design minimizes waste such as bulk packaging,
- b) Packaging is recycled materials,
- c) Packaging is reusable by the end-user,
- d) Packaging is recyclable locally,
- e) Packaging returnable to supplier for reuse, recycling or recovery.

4.3 Operational Characteristics of Product or Material

- a) Durable with a long service life,
- b) Clear and easily understood operating instructions to ensure efficient use,
- c) Easy to maintain in good operating condition, economical to repair and easy to upgrade,
- d) Reusable or includes reusable parts such as rechargeable batteries.

4.4 Disposal after Use

- a) Suitability of the product or its components for use by other departments instead of disposal,
- b) Ability to return to the supplier for reuse, recycling or recovery,
- c) Eligibility for contribution to a waste exchange program,
- d) Ability to recycle the product locally,
- e) Eligibility to donate to other organizations.

5. <u>Budgeted Purchases:</u>

Provision for purchases must be in the budget of the current year and adhere to the following schedule of approvals:

- a) Up to \$10,000 by Supervisors or designate, as required.
- b) Up to \$20,000 by Managers and Line Superintendent or designate.
- c) Up to \$100,000 by Vice Presidents.
- d) In excess of \$100,000, the Chief Financial Officer (CFO) or the President must provide approval in addition to the Department Vice President.

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Approved By:	Rene W. Gatien			

- e) In addition to the schedule above, the Vice President of Information Technology Services must approve any computer hardware or software that is part of the corporate information systems. Consultation with the Vice President of Information Technology Services is required on software systems that integrate data from the corporate information system or feed data into the corporate information system.
- f) In the event a purchase should cause overspending of a budget line item by more than 10%, the Department Vice President must approve the purchase, provided the amount is found elsewhere within the department budget.
- g) When possible, obtain at least three competitive quotations where the expenditure is to exceed \$10,000, except as noted under sole source procurement or under emergencies.
- h) Expenditures in excess of \$100,000 will generally be subject to a sealed tender process, unless the expenditure is sole source as per section 17. The Purchasing and Stores Supervisor and the Department Vice President or alternate will open and review the subject tenders. An RFP/RFI/RFQ process may be an alternative for specific services such as consulting or corporate software.
- i) Transfers of budget funds from capital expenditures to operating expenses require approval by the President and by the CFO. Unusual circumstances require Board approval.
- j) Designates may be used sparingly for situations where the main approver is unavailable and timely authorization is required for continuous operation.

6. <u>Emergency Purchases:</u>

The President, CFO or a Vice President may authorize expenditures in the case of an emergency to restore service or maintain continuity of service to customers. Competitive quotations are not required in this circumstance.

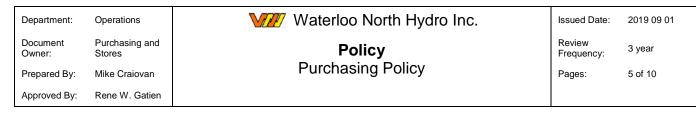
WNH defines an emergency as any situation that, if not acted upon would result in a hazard to persons or property, could result in damage to buildings or facilities, or would result in a violation of law, statute or ordinance established by governmental regulation, and would be seriously detrimental to the interest of the Corporation or its customers.

Failure to anticipate a need is not a valid emergency. Emergency orders are generally for extremely urgent repairs.

If a department makes an emergency purchase during non-business hours, the department must forward all supporting documentation to the appropriate approval authority the next business day, and, if required, issue a Purchase Order to the vendor.

7. Non-Budgeted Purchases:

The CFO and the President may jointly approve unbudgeted expenditures up to \$150,000 provided the amount is available elsewhere within the global budget. Direction from the



Chair / Board of Directors will be required for unbudgeted expenditures beyond \$150,000.

8. <u>Purchase Requisition:</u>

The purchase requisition starts the procurement process to acquire materials, supplies, equipment, services or software.

The requisitioning department is responsible for providing all supporting documents such as specifications, sole source justification, a complete G/L number, work request number, project number if applicable and appropriate approval(s).

Departments should anticipate their requirements to allow adequate lead-time for tender/quotation, order processing and product delivery. Item descriptions should be complete and accurate to allow buyers to bid the requirements expeditiously.

9. <u>Purchase Order Approval Levels for Inventory:</u>

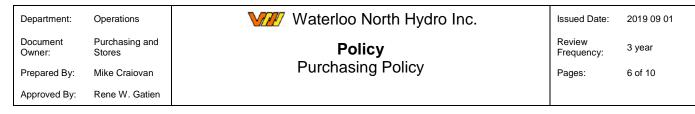
The Purchasing and Stores Supervisor or designate has the authority to approve a requisition for inventory items up to the amount of \$100,000 to an individual vendor. An order shall not be split into two separate purchase orders to avoid going to the next level for approval. The Vice President of Operations, the Vice President of Engineering, or the President must approve purchase orders in excess of \$100,000 for inventory items.

The Purchasing and Stores Supervisor will maintain inventory levels at the lowest possible level to reduce stock on hand, yet still meet the needs of the Corporation to have material on hand when required.

10. <u>Purchases That Require Goods to be Delivered to Job Site:</u>

When a job requires delivery of goods direct to a job site instead of delivery to the WNH Stores Department or Yard, the following information must appear on the Purchase Order:

- a) Clearly state the date that the materials are to be delivered,
- b) State that the Vendor will need to Coordinate the delivery with the WNH Site Supervisor (or Contractor representing WNH),
- c) Provide Contact details for the site Supervisor (or Contractor representing WNH),
- d) State that delivery Driver must provide the WNH site Supervisor (or Contractor representing WNH) an estimated arrival time to site,
- e) State that the Vendor is to work under the direction of the WNH Site Supervisor (or Contractor representing WNH).



11. Written Requests for Tenders/Bids/Quotations/Proposals:

The Stores and Purchasing Supervisor shall be involved in obtaining all written quotations, issuing all requests for proposals and tenders for goods and services other than construction services tendered by Engineering. Any non-inventory goods over \$100,000 and all vehicle purchases require tenders.

The Stores and Purchasing Supervisor in consultation with the Vice President of Operations may contact bidders other than the apparent lowest bidder for the purpose of seeking information, conducting interviews or requesting clarification of their submission to aid in a final determination of the winning bid.

12. <u>Confidentiality of Bids/Quotations/Proposals:</u>

In accordance with fair and sound business practice, WNH holds all information supplied by vendors in their bid, quotation or proposal in strict confidence.

13. Late Bids/Quotations/Proposals:

WNH will not consider late submissions and will return the submission to the Vendor unopened.

14. Errors in Bids/Quotations/Proposals:

Vendors are responsible for the accuracy of their quoted prices, and in the event of an error between a unit price and its extension, the unit price will govern. The vendor may amend or withdraw quotations up to the closing date and time. Any amendments or withdrawals shall be in writing by the signing officer of the vendor.

15. Purchases When Only One Bid is Received:

Upon receiving only one bid on a tender request or Request for Proposal (RFP), the Vice President of the department involved, the CFO, or the President will decide to open the bid or to return it to the bidder unopened. The Purchasing and Stores Supervisor or user department shall investigate the rationale for receiving only one (1) bid. To deem a new bid call as appropriate, requires changes to the bid specification that may have limited bid participation.

16. <u>Sole Source Procurement:</u>

Sole source items require detailed documentation from the requisitioning department to justify their purchase and to ensure that the cost charged by the vendor is reasonable. WNH may consider sole source suppliers in the following instances:

- a) When goods and services can be obtained only from one (1) person or firm,
- b) The expertise of an individual organization or individual is deemed to specifically required by the Corporation,

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Approved By:	Rene W. Gatien			

- c) When competition is precluded because of the existence of patent rights, copyrights, secret processes, control of raw material or other such conditions,
- d) When it is the only product or service that has been approved by the Corporation for use in the distribution system,
- e) When the procurement is for electric power or energy, gas, water or other utility services where it would not be practical to allow a contractor other than the utility company itself to work upon the system,
- f) When the procurement is for technical services in connection with the assembly, installation or servicing of equipment of a highly technical or specialized nature,
- g) When the procurement is for parts or components to be used as replacements in support of equipment specifically designed by the manufacturer,
- h) The contractor is already at work on the site (based on an existing Purchase Order) and it would not be practical to engage another contractor, or
- i) Specific Health and Safety items as approved by the Manager of Health, Safety and Environment.

17. Purchase Order Cancellation or Modification:

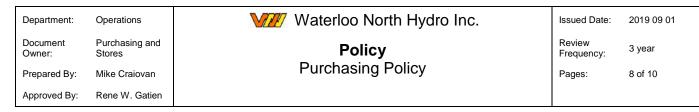
Cancellation of a Purchase Order or minor changes not affecting the commercial nature of the transaction only requires an email to the Purchasing and Stores Supervisor.

Changes to a previously issued Purchase Order affecting the commercial transaction such as price, quantities, terms and conditions, or delivery point require an approved requisition. This does not apply where the goods and services are under a contract that contains provisions for issuing change orders, in which case the terms of that contract shall govern the process.

The requisitioning department generates a requisition with comments explaining the need for the change. Larger contracts or complicated changes may require a letter or memo of explanation sent to the Purchasing and Stores Supervisor.

18. Leases/Lease Purchase and Rental Agreement:

The policies governing the purchase of goods and services shall also apply to lease and rental agreements. A Corporate Officer must sign all forms of Leases, Lease Purchases or Rental Agreements for the procurement of equipment on behalf of the Corporation. Regardless of the length of time involved in these agreements, WNH should issue a formal Purchase Order (except for car rentals when traveling). A complete requisition will fully describe the equipment to lease and indicate the proposed term (number of months or years).



An analysis in cooperation with the CFO will determine the economic soundness of whether to lease or purchase any goods. Some of the factors to consider are as follows:

- a) Implicit lease rate,
- b) Title to the equipment at the end of the lease,
- c) Estimated value of the equipment at the end of the lease,
- d) Estimated life of the equipment at the end of the lease,
- e) Estimate buy-out value at the end of the lease.

19. <u>Terms and Conditions:</u>

Purchase Orders sent to vendors must include the terms and conditions governing the purchase of goods and services, printed on the purchase order.

When a separate contract is required a copy of the contract must be sent to Purchasing (either hard copy or electronically) in order for the requisition to be processed into a purchase order. Multiple requisitions against one contract will not require subsequent copies of the contract.

20. <u>Vendors–Approval:</u>

The Finance Department must approve all new vendors prior to placing orders with a new vendor, with the exception of emergency purchases and some confidential professional services arranged by Corporate Officers.

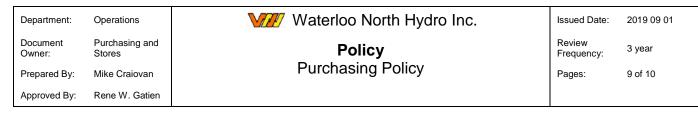
21. <u>Computer Equipment and Software:</u>

Departments requiring the acquisition of computer and peripheral computer equipment and software shall contact the Information Technology Services Department (IT) for instruction, research, assistance in system configuration and approval. IT shall prepare the appropriate specifications for use in obtaining competitive pricing.

22. <u>Receipt of Goods and Services:</u>

Verification and processing of shipments from vendors and the receipt of proper documentation such as freight bills, bills of lading, packing slips containing the purchase order number, shipping orders or other documentation are the responsibility of the department receiving the goods.

Verification and processing of services from contractors or vendors is the responsibility of the department requesting the service.



23. <u>Toxic / Hazardous Items:</u>

Any items falling under WHMIS require a Material Safety Data Sheet (MSDS) with the delivery of the order. If the order is received without an MSDS sheet, the vendor or manufacturer is required to fax the MSDS sheet immediately. These items should be stored in accordance with current legislation and the MSDS sheet filed in the user facility WHMIS binder.

24. Damages, Shortages, Mistakes in Shipping:

Employees receiving goods with visible damage or shortage must make a written notation on the carrier's delivery receipt <u>at time of delivery</u>. The Purchasing and Stores Supervisor requires a copy of this delivery receipt for follow up with the vendor.

In case of concealed damage or shortage of shipment, the goods should be set aside and a written notation concerning the damage/shortage made on the packing slip and reported immediately to the Purchasing and Stores Supervisor, including the following details:

- Purchase Order number,
- Date received,
- Vendor name,
- Extent of damage or shortage.

WNH must file claims to vendors immediately. Failure to comply may result in the claim denied by the vendor.

25. <u>Local Preference:</u>

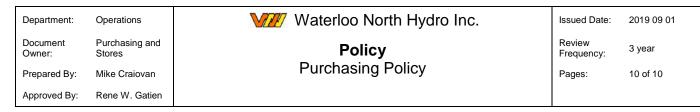
The Corporation will award proposals for goods and services by giving preference to vendors located in the Waterloo Region or Canadian vendors, when in all other respects, proposals are equal and there is no material difference in cost.

26. <u>Conflicts of Interest:</u>

Acquisitions from a business in which an employee or family member has an interest, is prohibited unless full disclosure of the background facts are presented in writing to the CFO and approved by the CFO. The CFO must sign off on the corresponding invoices.

27. Confidentiality and Right to Audit:

All contracts for goods and services in which the contractor will or may have access to confidential information shall contain the Corporation's confidentiality and right to audit clauses. (Privacy Policy of the Corporation)



28. <u>Personal Purchases by Employees:</u>

At the discretion of a Corporate Officer, pricing arrangements negotiated by the Corporation for goods or services may be available to employees of the corporation. Employees will be invoiced directly for the purchase and personal purchases made by an employee should not be included on any invoice to the Corporation.

29. Credit Cards and Charge Accounts:

Only the President or Vice-Presidents have the authority to approve credit cards. The President, the Vice Presidents or the Manager of Finance has the authority to approve opening charge accounts for obtaining goods and services.

30. Purchasing of Goods and Services from Employees:

WNH will not purchase goods and services from an employee.

Document Approval for Policy

Approved by:	Q batigen	
(signature on original		2019 09 01
copy only and not on posted version)	Rene Gatien, President and CEO	Date



ATTACHMENT 4-5

INCOME TAX / PILS WORKFORM

Income Tax/PILs Workform for 2021 Filers

Version 1.20 Utility Name Waterloo North Hydro Inc. Assigned EB Number EB-2020-0059 Name and Title Albert P. Singh, VP Finance & CFO Phone Number 519-888-5542 Email Address asingh@wnhydro.com Date 2020-06-30 Last COS Re-based Year 2016

Note: Drop-down lists are shaded blue; Input cells are shaded green.

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While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.

Instructions

Purpose

The purpose of this workbook is to calculate the estimated Payment in Lieu of Taxes (PILs) for the Test Year. The calculation of PILs for the Test Year is on tab T0 and is based on the inputs on the other tabs.

Tab S Summary is a summary of the amounts to be transferred to the Data Input Sheet of the Revenue Requirement Workform.

Tab S1 Integrity Checks must be completed after the completion of the PILs calculation in this workbook.

Methodology

To calculate the PILs for the Test Year:

input the balances from the income tax return of the Historical Year in tabs H1 to H13.
 input the balances for the Bridge Year and the Test Year.
 Inputs should include:

 non-deductible expenses (Schedule 1 - B1 and T1)

- loss carryforward (Schedule 4 B4 and T4)
- capital cost allowance (Schedule 8 B8 and T8)
- non-deductible reserves (Schedule 13 B13 and T13)

3) make any other adjustments and inputs required so that the PILs amount calculated for the Test Year on tab T0 is reasonable.

Other Notes

Tabs H0 to H13 relate to the Historical Year. Tabs B0 to B13 relate to the Bridge Year. Tabs T0 to T13 relate to the Test Year.

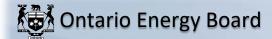
The amounts on tabs H0 to H13 should agree to the tax return filed with the Canada Revenue Agency. Any CRA audit adjustments or corrections should also be reflected.

It is assumed the net income before tax for the Test Year is equal to the Return on Equity. Return on Equity is calculated on tab A.

On tab "A. Data Input Sheet", input the "Rate Base" amount and "Return on Rate Base" amounts.

Income Tax/PILs Workform for 2021 Filers

	<u>1. Info</u> <u>S. Summary</u> <u>A. Data Input Sheet</u> <u>B. Tax Rates & Exemptions</u>
Historical Year	H0 - PILs, Tax Provision Historical Year H1 - Adj. Taxable Income Historical Year H4 - Schedule 4 Loss Carry Forward Historical Year H8 - Schedule 8 Historical H13 - Schedule 13 Tax Reserves Historical
Bridge Year	B0 - PILs,Tax Provision Bridge Year B1 - Adj. Taxable Income Bridge Year B4 - Schedule 4 Loss Carry Forward Bridge Year B8 - Schedule 8 CCA Bridge Year B13 - Schedule 13 Tax Reserves Bridge Year
Test Year	<u>T0 PILs, Tax Provision Test Year</u> <u>T1 Taxable Income Test Year</u> <u>T4 Schedule 4 Loss Carry Forward Test Year</u> <u>T8 Schedule 8 CCA Test Year</u> <u>T13 Schedule 13 Reserve Test Year</u>



No inputs required on this worksheet.

Inputs on Service Revenue Requirement Worksheet

The Service Revenue Requirement is in the 'Revenue Requirement Workform' - Tab 3.

Item	Working Paper Reference	
Adjustments required to arrive at taxable income Test Year - Payments in Lieu of Taxes (PILs) Test Year - Grossed-up PILs Effective Federal Tax Rate Effective Ontario Tax Rate	as below TO TO TO TO	-5,676,173 653,653 889,324 15.0% 11.5%
<u>Calculation of Adjustments required to arrive at Taxable Income</u> Regulatory Income (before income taxes) Taxable Income Difference	T1 T1 calculated	8,338,878 2,662,706 -5,676,173 <mark>as above</mark>

Integrity Checks

The applicant must ensure the following integrity checks have been completed and confirm this is the case in the table below, or provide an explanation if this is not the case:

ltem		Utility Confirmation (Y/N)	Notes
1 The dep	epreciation and amortization added back in the application's PILs model agree with the numbers disclosed in the rate base section of the application	Y	
2 The cap	apital additions and deductions in the CCA Schedule 8 agree with the rate base section for historical, bridge and test years	Y	
	dule 8 of the most recent federal T2 tax return filed with the application has a closing December 31 historical year UCC that agrees with the opening (January 1) bridge		2019 T2 unavailable at time of filing. 2018 T2 balances have been used with 2019 estimated
year UC	JCC. If the amounts do not agree, then the applicant must provide a reconciliation with explanations. Distributors must segregate non-distribution tax amounts on	Y	using audited financial statements.
3 Schedul			
The CC	CA deductions in the application's PILs tax model for historical, bridge and test years (as applicable) agree with the numbers in the CCA Schedule 8 for the same years	V	2019 T2 unavailable at time of filing. 2018 T2 balances have been used with 2019 estimated
4 filed in t	n the application		using audited financial statements.
Loss car	carry-forwards, if any, from prior year tax returns' Schedule 4 agree with those disclosed in the application	V	2019 T2 unavailable at time of filing. 2018 T2 balances have been used with 2019 estimated
5		Т	using audited financial statements.
6 A discus	cussion is included in the application as to when the loss carry-forwards, if any, will be fully utilized	Y	
7 CCA is r	is maximized even if there are tax loss carry-forwards	Y	
	post-employment benefits and pension expenses that are added back on Schedule 1 to reconcile accounting income to net income for tax purposes agree with the		
	A analysis for compensation. The amounts deducted are reasonable when compared with the notes to the audited financial statements, Financial Services Commission	Y	
8 of Ontar	tario reports, and actuarial valuations.		
9 The inco	ncome tax rate used to calculate the tax expense is consistent with the utility's actual tax facts and evidence filed in the application	Y	

Income Tax/PILs Workform for 2021 Filers

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			Test Year	Bridge Year
Rate Base		s	\$ 244,685,394	\$ 238,446,291
Return on Ratebase				
Deemed ShortTerm Debt %	4.00%	т	\$ 9,787,416	W = S * T
Deemed Long Term Debt %	56.00%	U	\$ 137,023,820	X = S * U
Deemed Equity %	40.00%	V	\$ 97,874,157	Y = S * V
Short Term Interest Rate	2.75%	Z	\$ 269,154	AC = W * Z
Long Term Interest	3.43%	AA	\$ 4,702,195	AD = X * AA
Return on Equity (Regulatory Income)	8.52%	AB	\$ 8,338,878	AE = Y * AB T1
Return on Rate Base		_	\$ 13,310,227	AF = AC + AD + AE

Questions that must be answered	Historical Year	Bridge Year	Test Year
1. Does the applicant have any Investment Tax Credits (ITC)?	Yes	Yes	Yes
2. Does the applicant have any SRED Expenditures?	No	No	No
3. Does the applicant have any Capital Gains or Losses for tax purposes?	Yes	No	No
4. Does the applicant have any Capital Leases?	No	No	No
5. Does the applicant have any Loss Carry-Forwards (non-capital or net capital)?	Yes	Yes	Yes
6. Since 1999, has the applicant acquired another regulated applicant's assets?	No	No	No
 Did the applicant pay dividends? If Yes, please describe the tax treatment in the manager's summary. 	Yes	Yes	Yes
8. Did the applicant elect to capitalize interest incurred on CWIP for tax purposes?	No	No	No

Income Tax/PILs Workform for 2021 Filers

Tax Rates Federal & Provincial As of MMM XX, 2019	Effective January 1, 2015	Effective January 1, 2016	Effective January 1, 2017	Effective January 1, 2018	Effective January 1, 2019	Effective January 1, 2020	Effective January 1, 2021
Federal income tax General Corporate Rate Federal Tax Abatement Adjusted Federal Rate	38.00% -10.00% 28.00%						
Rate Reduction Federal Income Tax	-13.00% 15.00%						
Ontario Income Tax	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%
Combined Federal and Ontario	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
Federal & Ontario Small Business Federal Small Business Limit Ontario Small Business Limit	500,000 500,000						
Federal Small Business Rate	11.00%	10.50%	10.50%	10.00%	9.00%	9.00%	9.00%
Ontario Small Business Rate	4.50%	4.50%	4.50%	3.50%	3.50%	3.20%	3.20%

Notes

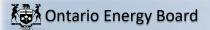
1. The Ontario Energy Board's proxy for taxable capital is rate base.

2. Regarding the small business deduction, if applicable,

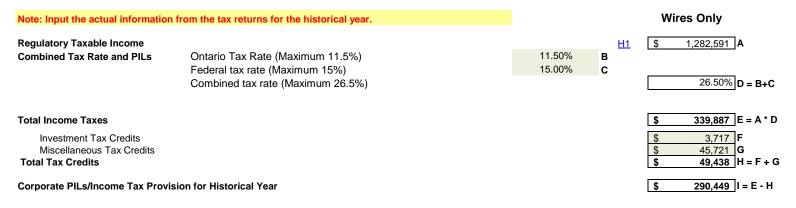
a. If taxable capital exceeds \$15 million, the small business rate will not be applicable.

b. If taxable capital is below \$10 million, the small business rate would be applicable.

c. If taxable capital is between \$10 million and \$15 million, the appropriate small business rate will be calculated.



PILs Tax Provision - Historical Year





Adjusted Taxable Income - Historical Year

	T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	Historic Wires Only
Income before PILs/Taxes	(A + 101 + 102)	8,846,605		8,846,605
Additions:				
Interest and penalties on taxes	103			0
Amortization of tangible assets	104	10,687,801		10,687,801
Amortization of intangible assets	106			0
Recapture of capital cost allowance from Schedule 8	107			0
Income inclusion under subparagraph 13(38)(d)(iii) from Schedule 10	108			0
Loss in equity of subsidiaries and affiliates	110			0
Loss on disposal of assets	111	54,685		54,685
Charitable donations and gifts from Schedule 2	112	22,000		22,000
Taxable capital gains from Schedule 6	113			0
Political contributions	114			0
Deferred and prepaid expenses	116			0
Scientific research expenditures deducted on financial statements	118	0		0
Capitalized interest	119			0
Non-deductible club dues and fees	120	5,522		5,522
Non-deductible meals and entertainment expense	121	42,669		42,669
Non-deductible automobile expenses	122			0
Non-deductible life insurance premiums	123			0
Non-deductible company pension plans	124			0
Tax reserves deducted in prior year	125			0
Reserves from financial statements – balance at the end of the year	126	4,363,540		4,363,540
Soft costs on construction and renovation of buildings	127			0
Capital items expensed	206			0

Debt issue expense	208			C
Development expenses claimed in current year	212			C
Financing fees deducted in books	216			C
Gain on settlement of debt	220			C
Non-deductible advertising	226			C
Non-deductible interest	227			C
Non-deductible legal and accounting fees	228			C
Recapture of SR&ED expenditures	231			C
Share issue expense	235			C
Write down of capital property	236			C
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237			C
Other additions				
Interest Expensed on Capital Leases	295			C
Realized Income from Deferred Credit Accounts	295			C
Pensions	295			C
Non-deductible penalties	295			C
	295			C
12(1)(a) Customer deposits	295	6,843,735		6,843,735
ARO Accretion expense				C
Capital Contributions Received (ITA 12(1)(x))		2,110,940		2,110,940
Lease Inducements Received (ITA 12(1)(x))		101,361		101,361
Deferred Revenue (ITA 12(1)(a))				C
Prior Year Investment Tax Credits received				C
Tax expense on remeasurement of OCI		154,504		154,504
Unrealized loss from derivatives		1,097,994		1,097,994
				C
				C
				C
				C
				C
				C
				C
				C
Total Additions		25,484,751	0	25,484,751

Deductions:			
Gain on disposal of assets per financial statements	401	0	
Non-taxable dividends under section 83	402		(
Capital cost allowance from Schedule 8	403	15,928,818	15,928,818
Terminal loss from Schedule 8	404		(
Allowable business investment loss	406		(
Deferred and prepaid expenses	409		(
Scientific research expenses claimed in year	411	0	(
Tax reserves claimed in current year	413		(
Reserves from financial statements - balance at beginning of year	414	4,945,577	4,945,577
Contributions to deferred income plans	416	301,109	301,109
Book income of joint venture or partnership	305		(
Equity in income from subsidiary or affiliates	306		(
Other deductions		-	
Interest capitalized for accounting deducted for tax	395		(
Capital Lease Payments	395		(
Non-taxable imputed interest income on deferral and variance accounts	395		(
Tax recovery incl. in net movements in reg. balance on P&L	395	1,650,950	1,650,950
20(1)(m) Customer Deposits	395	6,843,735	6,843,735
ARO Payments - Deductible for Tax when Paid			(
ITA 13(7.4) Election - Capital Contributions Received		2,110,940	2,110,940
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds			(
Deferred Revenue - ITA 20(1)(m) reserve			(
Principal portion of lease payments			(
Lease Inducement Book Amortization credit to income			(
Financing fees for tax ITA 20(1)(e) and (e.1)			(
Capital Contribution revenue in P&L		735,693	735,693
Unrealized Gain from derivatives, net of tax		0	(
Overhead capitalized for accounting		509,943	509,943
SR&ED Cost capitalized for accounting		0	(
			(
			(
			(
			(
Total Deductions		33.026.765	0 33,026,765

Net Income for Tax Purposes		1,304,591	0 1,304,59
Charitable donations from Schedule 2	311	22,000	22,00
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331		
Net capital losses of previous tax years from Schedule 4	332		
Limited partnership losses of previous tax years from Schedule 4	335		
		1,282,591	0 1,282,59



Schedule 4 Loss Carry Forward - Historical

Corporation Loss Continuity and Application

Non-Capital Loss Carry Forward Deduction	Total	Non- Distribution Portion	Utility Balance	
Actual Historical			0	<u>B4</u>
Net Capital Loss Carry Forward Deduction	Total	Non- Distribution Portion	Utility Balance	
Actual Historical	60,789		60,789	<u>B4</u>

Income Tax/PILs Workform for 2021 Filers

Schedule 8 - Historical Year

Class			Less: Non-Distribution Portion	UCC Re	egulated Historical Year
1	Buildings, Distribution System (acq'd post 1987)	\$ 49,174,806		\$	49,174,806
1b	Non-Residential Buildings [Reg. 1100(1)(a.1) election]	\$ 16,262,226		\$	16,262,226
2	Distribution System (acq'd pre 1988)	\$ -		\$	-
3	Buildings (acq'd pre 1988)	\$ -		\$	-
6	Certain Buildings; Fences	\$ -		\$	-
8	General Office Equipment, Furniture, Fixtures	\$ 3,824,511		\$	3,824,511
10	Motor Vehicles, Fleet	\$ 1,556,098		\$	1,556,098
10.1	Certain Automobiles	\$ -		\$	-
12	Computer Application Software (Non-Systems)	\$ -		\$	-
13 ₁	Lease # 1	\$ -		\$	-
13 ₂	Lease # 2	\$ -		\$	-
13 ₃	Lease # 3	\$ -		\$	-
13 ₄	Lease # 4	\$ -		\$	-
14	Limited Period Patents, Franchises, Concessions or Licences	\$ -		\$	-
14.1	Eligible Capital Property (acq'd pre 2017)	\$ -		\$	-
14.1	Eligible Capital Property (acq'd post 2016)	\$ -		\$	-
17	Elec. Generation Equip. (Non-Bldng, acq'd post Feb 27/00); Roads, Lots, Storage	\$ -		\$	-
42	Fibre Optic Cable	\$ -		\$	-
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	\$ -		\$	-
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	\$ -		\$	-
45	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	\$ 2		\$	2
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	\$ 13,772		\$	13,772
47	Distribution System (acq'd post Feb 22/05)	\$ 106,091,596		\$	106,091,596
50	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	\$ 501,263		\$	501,263
95	CWIP	\$ 3,698,585		\$	3,698,585
				\$	-
				\$	-
				\$	-
				\$	-
				\$	-
				\$	-
				\$	-
				\$	-
	SUB-TOTAL - UCC	181,122,858	()	181,122,858



Income Tax/PILs Workform for 2

Schedule 13 Tax Reserves - Historical

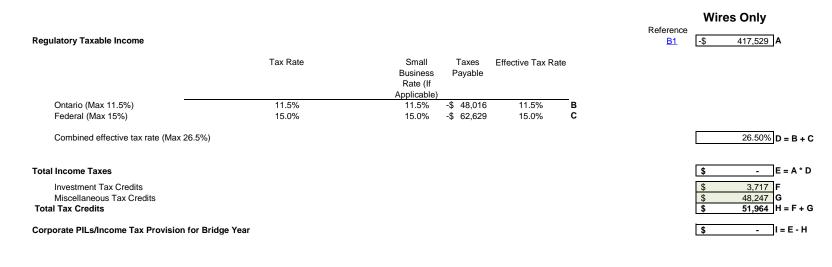
Continuity of Reserves

Description	Historical Balance as per tax returns	Non-Distribution Eliminations	Utility Only
Capital gains reserves ss.40(1)			0
Tax reserves not deducted for accounting pu	rposes		
Reserve for doubtful accounts ss. 20(1)(I)			0
Reserve for undelivered goods and services not rendered ss. 20(1)(m)			0
Reserve for unpaid amounts ss. 20(1)(n)			0
Debt & share issue expenses ss. 20(1)(e)			0
Other tax reserves			0
			0
			0
			0
			0
			0
Total	0	0	0

	1		
Financial Statement Reserves (not deductibl	e for Tax Purposes)		
General reserve for inventory obsolescence (non-specific)	0		0
General reserve for bad debts	200,000		200,000
Accrued Employee Future Benefits:	0		0
- Medical and Life Insurance	4,008,911		4,008,911
-Short & Long-term Disability	0		0
-Accmulated Sick Leave	154,629		154,629
- Termination Cost	0		0
- Other Post-Employment Benefits	0		0
Provision for Environmental Costs	0		0
Restructuring Costs	0		0
Accrued Contingent Litigation Costs	0		0
Accrued Self-Insurance Costs	0		0
Other Contingent Liabilities	0		0
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			C
Other			0
			0
			C
Total	4,363,540	0	4,363,540

Income Tax/PILs Workform for 2021 Filers

PILS Tax Provision - Bridge Year



Note:

1. This is for the derivation of Bridge year PILs income tax expense and should not be used for Test year revenue requirement calculations.

Income Tax/PILs Workform for 2

Adjusted Taxable Income - Bridge Year

	T2S1 line #	Working Paper Reference	Total for Regulated Utility
Income before PILs/Taxes	(A + 101 + 102)		6,950,130
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets	104		11,441,448
Amortization of intangible assets	106		
Recapture of capital cost allowance from Schedule 8	107	<u>B8</u>	0
Income inclusion under subparagraph 13(38)(d)(iii)	108		
Income or loss for tax purposes- joint ventures or partnerships	109		
Loss in equity of subsidiaries and affiliates	110		
Loss on disposal of assets	111		
Charitable donations and gifts from Schedule 2	112		57,409
Taxable capital gains	113		
Political contributions	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		0
Capitalized interest	119		
Non-deductible club dues and fees	120		5,000
Non-deductible meals and entertainment expense	121		20,000
Non-deductible automobile expenses	122		
Non-deductible life insurance premiums	123		
Non-deductible company pension plans	124		
Tax reserves deducted in prior year	125	<u>B13</u>	0
Reserves from financial statements- balance at end of year	126	<u>B13</u>	4,363,540
Soft costs on construction and renovation of buildings	127		
Capital items expensed	206		
Debt issue expense	208		
Development expenses claimed in current year	212		
Financing fees deducted in books	216		
Gain on settlement of debt	220		
Non-deductible advertising	226		

Income Tax/PILs Workform for a

Adjusted Taxable Income - Bridge Year

Non-deductible interest	227	
Non-deductible legal and accounting fees	228	
Recapture of SR&ED expenditures	231	
Share issue expense	235	
Write down of capital property	236	
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237	
Other Additions		
Interest Expensed on Capital Leases	295	
Realized Income from Deferred Credit Accounts	295	
Pensions	295	
Non-deductible penalties	295	
	295	
12(1)(a) Customer deposits	295	7,126,000
ARO Accretion expense		
Capital Contributions Received (ITA 12(1)(x))		2,065,806
Lease Inducements Received (ITA 12(1)(x))		101,361
Deferred Revenue (ITA 12(1)(a))		
Prior Year Investment Tax Credits received		
Total Additions		25,180,564

Income Tax/PILs Workform for a

Adjusted Taxable Income - Bridge Year

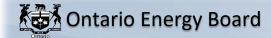
Deductions:

Deductions.		-	
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402	1	
Capital cost allowance from Schedule 8	402	B8	17,394,517
Terminal loss from Schedule 8	404	B8	17,001,017
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves claimed in current year	413	<u>B13</u>	0
Reserves from financial statements - balance at beginning of year	414	<u>B13</u>	4,363,540
Contributions to deferred income plans	416		358,000
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
Other deductions			
Interest capitalized for accounting deducted for tax	395		
Capital Lease Payments	395		
Non-taxable imputed interest income on deferral and variance accounts	395		
Tax recovery incl. in net movements in reg.	205		0
balance on P&L	395		0
20(1)(m) Customer Deposits	395		7,126,000
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			2,065,806
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds			
Deferred Revenue - ITA 20(1)(m) reserve			
Principal portion of lease payments			
Lease Inducement Book Amortization credit to income			
Financing fees for tax ITA 20(1)(e) and (e.1)			
Capital Contribution revenue in P&L			734,912
Unrealized Gain from derivatives, net of tax			0
Overhead capitalized for accounting			505,449
SR&ED Cost capitalized for accounting			0

Income Tax/PILs Workform for 2

Adjusted Taxable Income - Bridge Year

		1	
Total Deductions		calculated	32,548,223
Net Income for Tax Purposes		calculated	-417,529
Charitable donations	311		0
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331	<u>B4</u>	0
Net capital losses of previous tax years from Schedule 4	332	<u>B4</u>	0
Limited partnership losses of previous tax years from Schedule 4	335		
TAXABLE INCOME		calculated	-417,529



Corporation Loss Continuity and Application

Schedule 4 Loss Carry Forward - Bridge Year

Non-Capital Loss Carry Forward Deduction		Total	
Actual Historical	<u>H4</u>	0	
Amount to be used in Bridge Year	<u>B1</u>	0	
Loss Carry Forward Generated in Bridge Year (if any)	<u>B1</u>	417,529	
Other Adjustments			
Balance available for use post Bridge Year	calculated	417,529	<u>T4</u>
	· · · · ·		
Net Capital Loss Carry Forward Deduction		Total	
Actual Historical	<u>H4</u>	60,789	
Amount to be used in Bridge Year			
Loss Carry Forward Generated in Bridge Year (if any)	<u>B1</u>		
Other Adjustments			
Balance available for use post Bridge Year	calculated	60,789	<u>T4</u>

Income Tax/PILs Workform for 2021 Filers

Schedule 8 CCA - Bridge Year

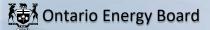
(1) Class	Glass Description	Working Paper Reference	(2) Undepreciated capital cost (UCC) at the beginning of the bridge year	(3) Cost of acquisitions during the year (new property must be available for use, except CWIP)	(4) Cost of acquisitions from column 3 that are accelerated investment incentive property (AIP)	(5) Adjustments and transfers (enter amounts that will reduce the UCC as negatives)	(6) Amount from column 5 that is assistance received or receivable during the year for a propenty, subsequent to its disposition	(7) Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	(8) Proceeds of dispositions	(9) UCC (column 2 plus column 3 plus or minus column 5 minus column 8)	(10) Proceeds of disposition available to reduce the UCC of AIIP (column 6 plus column 6 minus column 7 plus column 77 (if megative, enter "0")	(11) Net capital cost additions of AIIP acquired during the year (column 10) (if negative, enter "0")	Relevant factor	(12) UCC adjustment for AIP acquired during the year (column 11 multiplied by the relevant factor)	(13) UCC adjustment for non-AIP acquired during the year (0.5 mitugised by the result of column 4 minus column 6 plus column 7 minus column 8) (if negative, enter "0")	(14) CCA Rate %	(15) Recapture of CCA	(16) Terminal Loss	(17) CCA (for declining balance method, the result of column 9 phis column 12 minus column 13, multiple column 14)	(18) UCC at the end of the bridge year (column 9 minus column 17)	Working Paper Reference
1	Buildings, Distribution System (acq'd post 1987)	H8	\$ 49,174,806	s .	s -					\$ 49,174,806	s -	s .	0.50		s -	4%			\$ 1,966,992	\$ 47,207,814	T8
1b	Non-Residential Buildings [Reg. 1100(1)(a.1) election]	H8	\$ 16,262,226	ş .	s -					\$ 16,262,226	s -	s .	0.50	s -	s -	6%			\$ 975,734	\$ 15,286,492	T8
2	Distribution System (acq'd pre 1988)	H8	s -							s -	s -	s .		s -	s -	6%			s -	s -	T8
3	Buildings (acq'd pre 1988)	H8	s -							s -	s -	s -		s -	s -	5%			s -	s -	T8
6	Certain Buildings; Fences	H8	\$ -							s -	s -		0.50		s -	10%			s -	s -	T8
8	General Office Equipment, Furniture, Fixtures	H8	\$ 3,824,511	\$ 384,166	\$ 384,166					\$ 4,208,677			0.50			20%			\$ 880,152	\$ 3,328,525	18
10	Motor Vehicles, Fleet	H8	\$ 1,556,098	\$ 472,882	\$ 472,882					\$ 2,028,980	s -	\$ 472,882	0.50			30%			\$ 679,626	\$ 1,349,354	1 18
10.1	Certain Automobiles	H8	ş .							ş -	s -	s .	0.50		s -	30%			s -	ş -	1 18
12	Computer Application Software (Non-Systems)	H8	ş .	\$ 2,049,750	\$ 2,049,750					\$ 2,049,750		\$ 2,049,750	0.00		s -	100% NA			\$ 2,049,750	s -	1 18
13	Lease # 1 Lease # 2	H8 H8	\$ ·							\$ - \$	\$ - \$	\$ ·	0.00		\$ - \$ -	NA				\$ ·	1 18
		H8	s .							s .	s .	s .	0.00			NA				y	T8
13 ,	Lease # 3 Lease # 4	H8	s .							s -		÷	0.00			NA				\$ - \$ -	1 12
13 4	Lease # 4 Limited Period Patents, Franchises, Concessions or Licences	H8	s .							s -	+	s .	0.00			NA				s .	1 12
14	Eligible Capital Property (acq'd pre Jan 1, 2017)	H8	s .							s .	s .	ş .	0.00	s -		7%			s .	s .	1 10
14.1	Eligible Capital Property (acq'd per Jan 1, 2017) Eligible Capital Property (acq'd post Jan 1, 2017)	H8	s .							s .	s .	s .	0.50		s .	5%			s .	s .	1 10
14.1	Eligible Capital Property (acq'd post Jan 1, 2017) Elec. Generation Equip. (Non-Bldng, acq'd post Feb 27/00); Roads, Lots, Storage	H8	s .							s .	s .	· ·	0.50		s .	8%			s .	s .	T8
42	Fibre Optic Cable	H8	s .							s .	s .	s .	0.50		s .	12%			s .	s .	1 18
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	H8								\$.	3 ·	· ·	2.33		s .	30%			\$.	\$.	1 10
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	H8	š .							\$.	\$.	s .	1.00		\$.	50%			\$.	\$.	T8
45	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	H8	\$ 2							\$ 2	\$.	s .	1.00	s -		45%			S 1	s 1	TR
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	H8	\$ 13.772	s .	s -		1	1		\$ 13,772	s -	s .	0.50			30%			\$ 4,132	\$ 9,640	T8
47	Distribution System (aco'd post Feb 22/05)	H8	\$ 106.091.596	\$ 15.367.201	\$ 15.367.201		1	1		\$ 121,458,797	s -	\$ 15.367.201	0.50		s -	8%			\$ 10.331.392	\$ 111.127.405	T8
50	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	H8	\$ 501,263	\$ 280,053	\$ 280,053		1			\$ 781,316	s -	\$ 280,053	0.50			55%			\$ 506,738	\$ 274,578	Т8
95	CWIP	H8	\$ 3,698,585	-\$ 1,005,735	-\$ 1,005,735					\$ 2,692,850	s -	s -	0.00	s -	s -	0%			s -	\$ 2,692,850	T8
		H8	\$ -							s -	s -	s -		s -	s -					s -	T8
		H8	\$ -							s -	s -	s -		s -	s -					s -	T8
		H8	\$ -							s -	s -	s .		s -	s -					s -	T8
		H8	s .							s ·	s -	s .		s .	s -					s .	T8
		H8	ş -							s -	s -	s -		s -	s -					s -	T8
		H8	ş -							s -	s -	s -		s -	s -					s -	T8
		H8	\$ -							s -	s -	s .		s -	s -		1			s -	T8
		H8	\$ -							s -	s -	ş -		s -	s -					s -	<u>T8</u>
1	TOTALS		\$ 181,122,858	\$ 17,548,317	\$ 17,548,317	\$ -	ş -	ş -	ş -	\$ 198,671,175	ş -	\$ 18,554,052	1	\$ 8,252,151	ş -		ş -	ş -	\$ 17,394,517 B1	\$ 181,276,658	1

Income Tax/PILs Workform for 2021 Filers

Schedule 13 Tax Reserves - Bridge Year

Continuity of Reserves

						Bridge Year	Adjustments				
Description	Reference	Historical Utility Only	Eliminate Amounts Not Relevant for Bridge Year	Adjusted Utility Balance		Additions	Disposals	Balance for Bridge Year		Change During the Year	Disallowed Expenses
								-		-	
Capital gains reserves ss.40(1)	<u>H13</u>	0		0				0	<u>T13</u>	0	
Tax Reserves Not Deducted for Accounting Purposes											
Reserve for doubtful accounts ss. 20(1)(I)	<u>H13</u>	0		0					<u>T13</u>	0	
Reserve for goods and services not delivered ss. 20(1)(m)	<u>H13</u>	0		0					<u>T13</u>	0	
Reserve for unpaid amounts ss. 20(1)(n)	<u>H13</u>	0		0					<u>T13</u>	0	
Debt & share issue expenses ss. 20(1)(e)	<u>H13</u>	0		0					<u>T13</u>	0	
Other tax reserves	<u>H13</u>	0		0				0	<u>T13</u>	0	
		0		0				0		0	
		0		0				0		0	
Total		0	0	0	<u>B1</u>	0	0	0	<u>B1</u>	0	0
Financial statement reserves (not deductible for tax purposes)											
General Reserve for Inventory Obsolescence (non-specific)	<u>H13</u>	0		0					<u>T13</u>	0	
General Reserve for Bad Debts	<u>H13</u>	200,000		200,000				200,000		0	
Accrued Employee Future Benefits:	<u>H13</u>	0		0					<u>T13</u>	0	
- Medical and Life Insurance	<u>H13</u>	4,008,911		4,008,911				4,008,911		0	
- Short & Long-term Disability	<u>H13</u>	0		0					<u>T13</u>	0	
- Accumulated Sick Leave	H13	154,629		154,629				154,629		0	
- Termination Cost	<u>H13</u>	0		0					<u>T13</u>	0	
- Other Post-Employment Benefits	<u>H13</u>	0		0					<u>T13</u>	0	
Provision for Environmental Costs	<u>H13</u>	0		0					<u>T13</u>	0	
Restructuring Costs	H13	0		0					<u>T13</u>	0	
Accrued Contingent Litigation Costs	<u>H13</u>	0		0					<u>T13</u>	0	
Accrued Self-Insurance Costs	<u>H13</u>	0		0					<u>T13</u>	0	
Other Contingent Liabilities	H13	0		0				0	<u>T13</u>	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	<u>H13</u>	0		0				0	<u>T13</u>	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	<u>H13</u>	0		0				0	<u>T13</u>	0	
Other	H13	0		0				0	T13	0	
		0		0				0		0	
		0		0				0		0	
Total		4,363,540	0	4,363,540	<u>B1</u>	0	0	4,363,540	<u>B1</u>	0	0



PILs Tax Provision - Test Year

								Wires Only				
Regulatory Taxable Income								<u>T1</u>	\$	2,662,706 A		
	Tax Rate Sn	nall Business Ra (If Applicable)	te Tax	es Payable Ef	fective Tax Rat	te						
Ontario (Max 11.5%)	11.5%	11.5%	\$	306,211	11.5%	в						
Federal (Max 15%)	15.0%	15.0%	\$	399,406	15.0%	С						
Combined effective tax rate (Max 26.5%)										26.50% D = B + C		
Total Income Taxes									\$	705,617 E = A * D		
Investment Tax Credits									\$	3,717 F		
Miscellaneous Tax Credits									\$	48,247 G		
Total Tax Credits									\$	51,964 H = F + G		
Corporate PILs/Income Tax Prov	vision for Test Yea	ar							\$	653,653 I = E - H	<u>s</u>	
Corporate PILs/Income Tax Provis	ion Gross Up ¹						73.50%	J = 1-D	\$	235,671 K = I/J-I		
Income Tax (grossed-up)									\$	889,324 L = K + I	S	

Note:

1. This is for the derivation of revenue requirement and should not be used for sufficiency/deficiency calculations.



Taxable Income - Test Year

	Working Paper Reference	Test Year Taxable Income	
Net Income Before Taxes	<u>A.</u>	8,338,878	

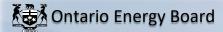
	T2 S1 line #		
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104		11,825,015
Amortization of intangible assets 2-4 ADJUSTED ACCOUNTING DATA P490	106		
Recapture of capital cost allowance from Schedule 8	107	<u>T8</u>	0
Income inclusion under subparagraph 13(38)(d)(iiii) from Schedule 10	108		
Loss in equity of subsidiaries and affiliates	110		
Loss on disposal of assets	111		
Charitable donations	112		60,000
Taxable Capital Gains	113		
Political Donations	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		0
Capitalized interest	119		
Non-deductible club dues and fees	120		5,000

Non-deductible meals and entertainment expense	121		20,000
Non-deductible automobile expenses	122		
Non-deductible life insurance premiums	123		
Non-deductible company pension plans	124		
Tax reserves beginning of year	125	T13	0
Reserves from financial statements- balance at end of year	126	<u>T13</u>	4,363,540
Soft costs on construction and renovation of buildings	127		
Book loss on joint ventures or partnerships	205		
Capital items expensed	206		
Debt issue expense	208		
Development expenses claimed in current year	212		
Financing fees deducted in books	216		
Gain on settlement of debt	220		
Non-deductible advertising	226		
Non-deductible interest	227		
Non-deductible legal and accounting fees	228		
Recapture of SR&ED expenditures	231		
Share issue expense	235		
Write down of capital property	236		
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237		
Other Additions			
Interest Expensed on Capital Leases	295		
Realized Income from Deferred Credit Accounts	295		
Pensions	295		
Non-deductible penalties	295		
	295		
	295		
	295		
12(1)(a) Customer deposits	295		7,269,000
ARO Accretion expense			
Capital Contributions Received (ITA 12(1)(x))			2,642,394
Lease Inducements Received (ITA 12(1)(x))			101,361
Deferred Revenue (ITA 12(1)(a))			. ,
Prior Year Investment Tax Credits received			

Total Additions			26,286,310
Deductions:			20,200,310
Gain on disposal of assets per financial			
statements	401		
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	Т8	15,938,284
Terminal loss from Schedule 8	404	 T8	0
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves end of year	413	T13	0
Reserves from financial statements - balance at	414	T12	4 262 540
beginning of year	414	<u>T13</u>	4,363,540
Contributions to deferred income plans	416		358,000
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
Other deductions			
Interest capitalized for accounting deducted for tax	395		
Capital Lease Payments	395		
Non-taxable imputed interest income on deferral and variance accounts	395		
	395		
	395		
	395		
Tax recovery incl. in net movements in reg. balance on P&L	395		0
20(1)(m) Customer Deposits	395		7,269,000
ARO Payments - Deductible for Tax when Paid			

Schedule 4 Limited partnership losses of previous tax years from Schedule 4	335		
Schedule 4 Limited partnership losses of previous tax years from	335		
Schedule 4			
Net capital losses of previous tax years from	332	<u>T4</u>	C
Non-capital losses of previous tax years from Schedule 4	331	<u>T4</u>	83,506
Taxable dividends received under section 112 or 113	320		
Charitable donations	311		60,000
NET INCOME FOR TAX PURPOSES		calculated	2,806,212
Total Deductions		calculated	31,818,977
SR&ED Cost capitalized for accounting			0
Overhead capitalized for accounting			513,485
Capital Contribution revenue in P&L Unrealized Gain from derivatives, net of tax			734,273
Financing fees for tax ITA 20(1)(e) and (e.1)		_	704 070
Lease Inducement Book Amortization credit to income			
Principal portion of lease payments			
Deferred Revenue - ITA 20(1)(m) reserve			
cost of Leaseholds			
ITA 13(7.4) Election - Apply Lease Inducement to			2,642,394

<u>T0</u>



Schedule 4 Loss Carry Forward - Test Year

Corporation Loss Continuity and Application

	Working Deper	Tetal	Non-	Hillin Delense
Non-Capital Loss Carry Forward Deduction	Working Paper Reference	Total	Distribution Portion	Utility Balance
Actual/Estimated Bridge Year Carried Forward	B4	417,529		417,529
Amount to be used in Test Year and Price Cap Years	<u>T1</u>	417,529		417,529
Number of years loss until next cost of service (i.e. years the loss is to be spread over)		5		
Amount to be used in Test Year	calculated	83,506		83,506
Loss Carry Forward Generated in Test Year (if any)	<u>T1</u>	0		0
Other Adjustments				0
Balance available for use in Future Years	calculated	0		0

Net Capital Loss Carry Forward Deduction		Total	Non- Distribution Portion	Utility Balance
Actual/Estimated Bridge Year Carried Forward	<u>B4</u>	60,789		60,789
Amount to be used in Test Year and Price Cap Years				0
Number of years loss until next cost of service (i.e. years the loss is to be spread over)				
Amount to be used in Test Year	<u>T1</u>	0		0
Loss Carry Forward Generated in Test Year (if any)				0
Other Adjustments				0
Balance available for use in Future Years		60,789		60,789

Income Tax/PILs Workform for 2021 Filers

Schedule 8 CCA - Test Year

(1) Class	Class Description	Working Paper Reference	(2) Undepreciated capital cost (UCC) at the beginning of the test year	(3) Cost of acquisitions during the year (new property must be available for use, except CWIP)	(4) Cost of acquisitions from column 3 that are accelorated investment incentive property (AIIP)	(5) Adjustments and transfers (enter amounts that will reduce the UCC as negatives)	received or 5 that receivable during the year for a property, property		(8) Proceeds of dispositions	(9) UCC (column 2 plus column 3 plus or minus column 5 minus column 8)	(10) Proceeds of disposition available to reduce the UCC of AIP (column 6 plus column 3 plus column 3 plus column 7) (if negative, enter "0")	(11) Net capital cost additions of AIP acquired during the year (column 4 minus column 10) (if negative, enter "0")	Relevant factor	(12) UCC adjustment for AIIP acquired during the year (column 11 multiplied by the relevant factor)	(13) UCC adjustment for non-AIP acquired during the year (0.5 multiplied by the result of column 1 minus column 6 by the column 7 minus column 8) (if negative, enter "0")	(14) CCA Rate %	(15) Recapture of CCA	(16) Terminal Loss	(17) CCA (for declining balance method, the result of column 1 plus column 12 minus column 13, multiplied by column 14)	(18) UCC at the end of the test year (column 9 minus column 17)
1	Buildings, Distribution System (acq'd post 1987)	B8	\$ 47,207,814	0	0					\$ 47,207,814	s -	ş -	0.50	s -	ş -	4%			\$ 1,888,313	\$ 45,319,501
1b	Non-Residential Buildings [Reg. 1100(1)(a.1) election]	B8	\$ 15,286,492	0	0					\$ 15,286,492	s -	ş -	0.50	s -	ş -	6%			\$ 917,190	\$ 14,369,303
	Distribution System (acq'd pre 1988)	B8	s -							s -	s -	s -		s -	s -	6%			s .	s -
	Buildings (acq'd pre 1988)	B8	s -							s -	s -	s -		s .	s -	5%			s .	s -
	Certain Buildings; Fences	B8	ş .							ş -	ş -		0.50			10%			s .	s -
8	General Office Equipment, Furniture, Fixtures	B8	\$ 3,328,525	418,700	418,700					\$ 3,747,225	s -	\$ 418,700	0.50	\$ 209,350	ş -	20%			\$ 791,315	\$ 2,955,910
10	Motor Vehicles, Fleet	B8	\$ 1,349,354	1,098,232	1,098,232					\$ 2,447,586	s -	\$ 1,098,232	0.50	\$ 549,116	ş -	30%			\$ 899,011	\$ 1,548,575
10.1	Certain Automobiles	B8	s -							s -	s -	ş -	0.50	s -	ş -	30%			s -	s -
	Computer Application Software (Non-Systems)	B8	ş .	565,477	565,477					\$ 565,477	s -	\$ 565,477			ş -	100%			\$ 565,477	s -
13 1	Lease # 1	B8	ş .							s.	s -	ş -	0.00	ş .	ş -	NA				s -
13 2	Lease # 2	B8	ş .							s.	s -	ş -	0.00	ş .	ş -	NA				s -
	Lease # 3		ş .							s -	s -	ş -	0.00		\$ -	NA				s -
13 4	Lease # 4	<u>B8</u>	s -							s -	ş -	ş -	0.00		ş -	NA				s -
14	Limited Period Patents, Franchises, Concessions or Licences	B8	s -							s -	ş -	ş -	0.00	ş .	ş -	NA				s -
	Eligible Capital Property (acq'd pre Jan 1, 2017)	B8	s .							s .	\$ ·	ş -		ş .	\$ -	7%			ş .	s -
	Eligible Capital Property (acq'd post Jan 1, 2017)	B8	s .							s .	\$ ·	ş -	0.50		\$ -	5%			ş .	s -
	Elec. Generation Equip. (Non-Bldng, acq'd post Feb 27/00); Roads, Lots, Storage	B8	s .							s .	\$ ·	ş -	0.50		\$ -	8%			ş .	s -
	Fibre Optic Cable	B8	s .							s .	s -	ş -	0.50		\$ -	12%			s .	s -
	Certain Clean Energy/Energy-Efficient Generation Equipment	B8	s .							s .	s -	ş -	2.33		\$ -	30%			s .	s -
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	B8	s .							s .	s -	s -	1.00	s .	s -	50%			s .	s -
	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	B8	\$ 1							\$ 1	ş -	ş -		ş .	ş -	45%			\$ 0	\$ 0
	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	B8	\$ 9,640	0	0					\$ 9,640	ş -		0.50		ş -	30%			\$ 2,892	\$ 6,748
	Distribution System (acq'd post Feb 22/05)	B8	\$ 111,127,405	13,727,548	13,727,548					\$ 124,854,953			0.50			8%			\$ 10,537,498	\$ 114,317,455
	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	B8	\$ 274,578	224,935						\$ 499,513		\$ 224,935	0.50			55%			\$ 336,589	\$ 162,924
95	CWIP		\$ 2,692,850	-227,408	-227,408					\$ 2,465,442	s -	ş -	0.00	ş .	\$ -	0%			ş .	\$ 2,465,442
		B8	s .							ş .	s -	\$.		s .	\$ -					s -
		B8	s .							ş .	s -	\$.		s .	\$ -					s -
		B8	s .							s .	s -			s .	s -					s -
		B8	s .							s .	s -	s -		s .	s -					s -
		B8	s -							ş -	s -	+		ş .						s -
		B8	s -							ş -	s -	\$ -		ş .	\$-					s -
		B8	ş .							ş .	s -	ş -		ş .	ş -					s -
		<u>B8</u>	s .	l .						ş .	s -	\$ -		ş .	ş -		L			s -
	TOTALS		\$ 181,276,658	\$ 15,807,484	\$ 15,807,484	\$ -	\$ - \$	- \$	-	\$ 197,084,142	s -	\$ 16,034,892		\$ 7,734,708	\$ -		s -	\$ -	\$ 15,938,284 T1	1 \$ 181,145,858

Income Tax/PILs Workform for 2021 Filers

Schedule 13 Tax Reserves - Test Year

Continuity of Reserves

						Test Year Adjustments					
Description	Description Working Paper Reference Bridge Year Eliminate Amounts Not Relevant for Test Year Balance			Additions Disposals		Balance for Test Year		Change During the Year	Disallowed Expenses		
									-	-	
Capital Gains Reserves ss.40(1)	<u>B13</u>	0		0				0		0	
Tax Reserves Not Deducted for accounting purposes											
Reserve for doubtful accounts ss. 20(1)(I)	<u>B13</u>	0		0				0		0	
Reserve for goods and services not delivered ss. 20(1)(m)	<u>B13</u>	0		0				0		0	
Reserve for unpaid amounts ss. 20(1)(n)	B13	0		0				0		0	
Debt & Share Issue Expenses ss. 20(1)(e)	<u>B13</u>	0		0				0		0	
Other tax reserves	<u>B13</u>	0		0				0		0	
		0		0				0		0	
		0		0				0		0	
Total		0	0	0	<u>T1</u>	0	0	0	<u>T1</u>	0	0
Financial Statement Reserves (not deductible for Tax Purposes)											
General Reserve for Inventory Obsolescence (non-specific)	B13	0		0				0		0	
General reserve for bad debts	<u>B13</u>	200,000		200,000				200,000		0	
Accrued Employee Future Benefits:	<u>B13</u>	0		0				0		0	
- Medical and Life Insurance	<u>B13</u>	4,008,911		4,008,911				4,008,911		0	
-Short & Long-term Disability	<u>B13</u>	0		0				0		0	
-Accmulated Sick Leave	<u>B13</u>	154,629		154,629				154,629		0	
- Termination Cost	<u>B13</u>	0		0				0		0	
- Other Post-Employment Benefits	B13	0		0				0		0	
Provision for Environmental Costs	<u>B13</u>	0		0				0		0	
Restructuring Costs	<u>B13</u>	0		0				0		0	
Accrued Contingent Litigation Costs	<u>B13</u>	0		0				0		0	
Accrued Self-Insurance Costs	<u>B13</u>	0		0				0		0	
Other Contingent Liabilities	<u>B13</u>	0		0				0		0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	<u>B13</u>	0		0				0		0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	<u>B13</u>	0		0				0		0	
Other	<u>B13</u>	0		0				0		0	
		0		0				0		0	
		0		0				0		0	
Total		4,363,540	0	4,363,540	<u>T1</u>	0	0	4,363,540	<u>T1</u>	0	0

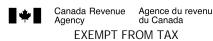


ATTACHMENT 4-6

2018 WNH ANNUAL TAX RETURNS

Do not use this area

055



T2 Corporation Income Tax Return

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

- Identification	
Business number (BN)	
Corporation's name	To which tax year does this return apply?
002 Waterloo North Hydro Inc.	Tax year start Tax year-end
Address of head office	Year Month Day Year Month Day
Has this address changed since the last	060 2018-01-01 061 2018-12-31
time we were notified? 010 Yes No X	Has there been an acquisition of control
If yes , complete lines 011 to 018.	resulting in the application of
011 526 Country Squire Road	subsection 249(4) since the tax year start on line 060?
012 PO Box 640	
City Province, territory, or state	control was acquired
015 Waterloo 016 ON	
Country (other than Canada) Postal or ZIP code	Is the date on line 061 a deemed tax year-end according to
017 018 N2J 4A3	subsection 249(3.1)?
Mailing address (if different from head office address) Has this address changed since the last	Is the corporation a professional
time we were notified?	corporation that is a member of
If yes , complete lines 021 to 028.	a partnership?
021 c/o	Is this the first year of filing after:
022	Incorporation?
023	Amalgamation?
City Province, territory, or state	If yes, complete lines 030 to 038 and attach Schedule 24.
025 026	Has there been a wind-up of a
Country (other than Canada) Postal or ZIP code	subsidiary under section 88 during the
027 028	current tax year? 072 Yes No X
Location of books and records (if different from head office address)	If yes , complete and attach Schedule 24.
Has this address changed since the	Is this the final tax year before amalgamation?
last time we were notified? 030 Yes No X	
If yes, complete lines 031 to 038.	Is this the final return up to dissolution?
031	If an election was made under
032	section 261, state the functional
City Province, territory, or state	currency used
035036	Is the corporation a resident of Canada? 080 Yes X No
Country (other than Canada) Postal or ZIP code	If no , give the country of residence on line 081 and complete and attach
037 038	Schedule 97.
040 Type of corporation at the end of the tax year (tick one)	081
X 1 Canadian-controlled private corporation (CCPC)	Is the non-resident corporation
2 Other private corporation	claiming an exemption under
	an income tax treaty?
3 Public corporation	If yes , complete and attach Schedule 91.
4 Corporation controlled by a public corporation	If the corporation is exempt from tax under section 149, tick one of
5 Other corporation	the following boxes:
(specify)	085 1 Exempt under paragraph 149(1)(e) or (l)
If the type of corporation changed during	2 Exempt under paragraph 149(1)(j) 3 Exempt under paragraph 149(1)(t)
the tax year, provide the effective Year Month Day	(for tax years starting before 2019)
date of the change	X 4 Exempt under other paragraphs of section 149
Do not us	e this area
095 096	898
	000



200

- Attachments	
Financial statement information: Use GIFI schedules 100, 125, and 141.	
Schedules - Answer the following questions. For each yes response, attach the schedule to the T2 return, unless otherwise instructed.	
	Schedule
Is the corporation related to any other corporations?	9
Is the corporation an associated CCPC?	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	49
Does the corporation have any non-resident shareholders who own voting shares?	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees,	
other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	15
Is the corporation claiming a loss or deduction from a tax shelter?	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	29 T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's	
common and/or preferred shares?	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	
Does the corporation earn income from one or more Internet web pages or websites?	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	3
Is the corporation claiming any type of losses?	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	6
 i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under 	
subsection 125(8)?	7
Does the corporation have any property that is eligible for capital cost allowance?	8
Does the corporation have any resource-related deductions?	12
Is the corporation claiming deductible reserves?	13
Is the corporation claiming a patronage dividend deduction?	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	17
Is the corporation an investment corporation or a mutual fund corporation?	18
Is the corporation carrying on business in Canada as a non-resident corporation?	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	21
Does the corporation have any Canadian manufacturing and processing profits?	27
Is the corporation claiming an investment tax credit?	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	38
Is the corporation claiming a Part I tax credit?	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	45
Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	46
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	39
Is the corporation claiming a Canadian film or video production tax credit?	T1131
Is the corporation claiming a film or video production services tax credit?	T1177
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	92

Waterloo North Hydro Inc. 86584 4575 RC0001

201	8-1	2-31
201	0-1	2-01

- Attachments (continued)	Yes Schedul	le
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was	71 T1134	
	60 T1141	
	61 T1141	
	62 T1142	
	63 T1145	
	64 T1174	
	65 X 55	,
		,
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its	67 T2002 68 53	•
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	69 54	
─ Additional information ————————————————————————————————————		
Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? 270 Yes	X No]
Is the corporation inactive? 280 Yes	No X	
What is the corporation's main		-
revenue-generating business activity? 221122 Electric Power Distribution		_
Specify the principal products mined, manufactured,284Electricity285	100.000 %	
sold, constructed, or services provided, giving the approximate percentage of the total revenue that each 286	%	
product or service represents.	%	
Did the corporation immigrate to Canada during the tax year? 291 Yes	No X	
Did the corporation emigrate from Canada during the tax year? Yes	No X	
Do you want to be considered as a quarterly instalment remitter if you are eligible?	No	
	ear Month Day	
the date the corporation ceased to be eligible		
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	No	
Taxable income		
Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI	2,586,168	A
Charitable donations from Schedule 2		
Cultural gifts from Schedule 2		
Ecological gifts from Schedule 2		
Gifts of medicine made before March 22, 2017, from Schedule 2 315 Taxable dividends deductible under section 112 or 113, or subsection 138(6) 320		
Part VI.1 tax deduction*		
Non-capital losses of previous tax years from Schedule 4		
Net capital losses of previous tax years from Schedule 4 332 Restricted farm losses of previous tax years from Schedule 4 333		
Farm losses of previous tax years from Schedule 4		
Limited partnership losses of previous tax years from Schedule 4		
Prospector's and grubstaker's shares		
Subtotal62,919 ►	62,919	в
Subtotal (amount A minus amount B) (if negative, enter "0")	2,523,249	С
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions		D
Taxable income (amount C plus amount D) 360	2,523,249	
Income exempt under paragraph 149(1)(t) (for tax years starting before 2019)		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)		Ζ
Taxable income for the year from a personal services business	Z	Z.1
* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.		

- Small business o			-						
Canadian-controlled p			-				400		
Income eligible for the sn	nall business deduction	n from Schedule	7				400	2,586,168	A
Taxable income from line minus 4 times the arr	10	•	,		* on page 8,				
federal law, is exempt fro									В
Business limit (see notes	s 1 and 2 below)						410	500,000	C
Notes:									
1. For CCPCs that are r weeks, prorate this a	not associated, enter \$ mount by the number c						1		
2. For associated CCPC	Cs, use Schedule 23 to	calculate the am	ount to be entered	on line 410.					
Business limit reduction	on								
Taxable capital bus	iness limit reduction								
Amount C	500,000 ×	415 ***	502,089	D =				22,315,067	E
Amount C	<u> </u>		11,250				· · · · · · · · · · · · · · ·	22,313,007	
Passive income bus	siness limit reductior		11,200						
	nvestment income from		417		_	50	0,000 =		F
						00	,		
Amount C	500,000 ×	Amount F		=			· · · · · · · · · · · · · · · · · · ·		G
	100,000							00.045.077	
				Subtotal (the	greater of amo	ount E and ar	mount G) 422	22,315,067	Н
Reduced business limit f	or tax years starting be	fore 2019 (amou	nt C minus amou	nt E) (if negati	ve, enter "0")				I.
Reduced business limit f	or tax years starting af	ter 2018 (amount	C minus amount	H) (if negative	e, enter "0")				J
Business limit the CCPC	assigns under subsec	ction 125(3.2) (fro	om line 515 on pag	e5).			<u> </u>		K
Reduced business limit	it after assignment fo	or tax years star	ting before 2019	(amount I min	us amount K)				L
Reduced business limi	it after assignment fo	or tax years star	ting after 2018 (a	mount.J minu	s amount K)		428		М
Small business deduct	-	,, ,	g (,				
Tax years starting befo									
Amount A, B, C, or L,			Number of days i	n the tax year					
whichever is the least		х	before Januar			х	17.5 % =		1
			Number of days in	n the tax year		365			
Amount A, B, C, or L, whichever is the least			umber of days in th per 31, 2017, and b			365 ×	18 %=		2
			Number of days in	n the tax year		365			
Amount A, B, C, or L,		Ν	umber of days in th	ne tax year aft	ər				
whichever is the least		X	December 3	31,2018		X	19 % =		3
			Number of days in	n the tax year		365			
Tax years starting after	r 2018								
Amount A, B, C, or M, wh	nichever is the least	· · · ·				x	19 % =		4
Small business deduct	tion (total of amounts 1	to 4)					430		Ν
Enter amount N at amou	,								
	ount of foreign non-bus	iness income tax	credit deductible c	n line 632 with	out reference	to the refun	table tay on the CCP	C's	
investment incom	e (line 604) and withou	t reference to the	corporate tax redu	ictions under s	ection 123.4.				
	ount of foreign business	sincome lax cred	It deductible on line	e 636 without	elerence to th	ecorporation	Tax reductions unde	r section 123.4.	
	on is not associated wi					he amount to	be entered on line 4	15 is:	
 If the corporati 	apital employed in Car on is not associated wi	th any corporatio	ns in the current ta	x year, but wa	s associated i			nt to be	
	e 415 is: (total taxable c ns associated in the cu					,000) x 0.22	5%.		
**** Enter the total adju		ment income of t	he corporation and	I all associated	d corporations	. For the first	tax year starting after	2018, use the	

\lceil Small business deduction (continued) –

S	pecified cor	porate income	and assignmen	t under si	ubsection	125(3	3.2

	ed corporate income and assignment under subsection		_	-
	O1 Name of corporation receiving the income and assigned amount	O Business number of the corporation receiving the assigned amount	P Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column O ³	Q Business limit assigned to corporation identified in column O ⁴
		490	500	505
1.				
		Т	otal 510	otal 515
busir (A) a shar (B) it prop (I) (II) wit	amount is [as defined in subsection 125(7) specified corpo ness of the corporation for the year from the provision of servi t any time in the year, the corporation (or one of its sharehold eholders) holds a direct or indirect interest in the private corpor is not the case that all or substantially all of the corporation's erty to persons (other than the private corporation) with which the corporation deals at arm's lengt h the corporation holds a direct or indirect interest. amount of the business limit you assign to a CCPC cannot be	ices or property to a private ders) or a person who does oration, and s income for the year from orporation deals at arm's le h, other than a partnership	e corporation (directly or indirectly, ir s not deal at arm's length with the co an active business is from the provis ength, or in which a person that does not dea	n any manner whatever) if rporation (or one of its sion of services or al at arm's length
incor amo	ne referred to in column P in respect of that CCPC and B is t unt of income referred to in clauses 125(1)(a)(i)(A) or (B) for x years starting after 2018).	the portion of the amount of	lescribed in A that is deductible by y	ou in respect of the
- Gene	ral tax reduction for Canadian-controlled p	rivate corporations	·	
	an-controlled private corporations throughout the tax ye	•	-	
Taxable	income from page 3 (line 360 or amount Z, whichever applies	s)		
Lesser c				
Amount	13K from Part 13 of Schedule 27			C
Amount	I services business income from line 400, 405, 410, or 427 (428 instead of 427 for tax ye 4, whichever is the least	ears starting after 2018)	432	D E
	Ite investment income from line 440 on page 6*			
		Subtotal (add amo	ounts B to F)	_ >
Amount	A minus amount G (if negative, enter "0")			
	tax reduction for Canadian-controlled private corporat nount I on line 638 on page 8.	ions – Amount H multipli	ed by 13 %	
* Exce	ot for a corporation that is, throughout the year, a cooperative	corporation (within the me	eaning assigned by subsection 136(2)) or a credit union.
Cono	ral tax reduction			
Do not o	complete this area if you are a Canadian-controlled priv Il fund corporation, or any corporation with taxable inco			
Taxable	income from page 3 (line 360 or amount Z, whichever applies	s)		
	of amounts 9B and 9H from Part 9 of Schedule 27 13K from Part 13 of Schedule 27		· · · · · · · · · · · · · · · · · · ·	
	I services business income		434	 M
			unts K to M)	
A	I minute opposite NI (if a section sector "O")			
Amount	J minus amount N (if negative, enter "0")			· · · · · · <u> </u>
	tax reduction – Amount O multiplied by 13 % nount P on line 639 on page 8.			· · · · · <u> </u>

Refundable portion of Part I tax	
Canadian-controlled private corporations throughout the tax year	
Aggregate investment income from Schedule 7 x 30	/ 3 % = A
Foreign non-business income tax credit from line 632 on page 8	В
Foreign investment income from Schedule 7	= C
Subtotal (amount B minus amount C) (if negative, enter "0	") D
	E
Taxable income from line 360 on page 3	
Amount from line 400, 405, 410, or 427 (428 instead of 427 for tax years starting after 2018) on page 4, whichever is the least	G
Foreign non- business income tax credit from line 632 on page 8 X 75 / 29 =	н
Foreign business income tax credit from line 636 on page 8 x 4 =	
Subtotal (add amounts G to I)	
	") <u>2,523,249</u> K × 30 2 / 3 % = <u>773,796</u> L
Part I tax payable minus investment tax credit refund (line 700 minus line 780 from	
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least	N
Refundable dividend tax on hand (for tax years starting be	efore 2019) —————
Refundable dividend tax on hand at the end of the previous tax year	
Dividend refund for the previous tax year	
Subtotal (line 460 minus line 465) O
Refundable portion of Part I tax from line 450 above Total Part IV tax payable from Schedule 3 Net refundable dividend tax on hand transferred on an amalgamation or the wind-up	Q
of a subsidiary	amount Q plus line 480) R
Refundable dividend tax on hand at the end of the tax year - Amount O plus	amount R
Dividend refund (for tax years starting before 2019) Private and subject corporations at the time taxable dividends were paid in	the tax year
Taxable dividends paid in the tax year from line 460 on page 3 of Schedule 3	4,175,000 × 38 1 / 3 % = <u>1,600,417</u> S
Refundable dividend tax on hand at the end of the tax year from line 485 above	т
Dividend refund – Amount S or T, whichever is less	U

┌ Refundable dividend tax on hand (for tax years starting after 2018)	
Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	
Dividend refund for the previous tax year	
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	
Subtotal (line 460 minus line 465plus line 480)	A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of schedule 53)	B
Total eligible dividends paid in the previous tax year (from line 300 of schedule 53)	
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)	
Subtotal (amount C minus amount D) (if negative, enter "0")	E
Net GRIP at the end of the previous tax year (amount B minus amount E) (if negative, enter "0")	
GRIP transferred on an amalgamation or the wind-up of a subsidiary	
(total of lines 230 and 240 of schedule 53) G	
Subtotal (amount F plus amount G) Amount H multiplied by 38 1 / 3 %	Н
	· I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	a
	0 J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A minus amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0") 53	5 κ
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	
Subtotal (amount L plus amount M)	N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	
ERDTOH dividend refund for the previous tax year 57	0 P
Refundable portion of Part I tax (from line 450 on page 6)	
	Q
Part IV tax before deductions (amount 2A from Schedule 3) R Part IV tax allocated to ERDTOH (amount N) S	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43) T	
Subtotal (amount R minus total of amounts S and T)	U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	
NERDTOH dividend refund for the previous tax year 57	5W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)	X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U minus amount X) (if negative enter "0")	Y
NERDTOH at the end of the tax year* (total of amounts K, Q, V, and Y minus amount W) (if negative, enter "0")	5
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N minus amount X plus amount U, if amount X is greater than amount U, otherwise, amount N.) (if negative, enter "0")	7
ERDTOH at the end of the tax year* (total of amounts J, O, and Z minus amount P) (if negative, enter "0")	0
* For more information, consult the Help (F1).	· · · · · · · · · · · · · · · · · · ·
Dividend refund (for tax years starting after 2018)	
38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)	. AA
ERDTOH balance at the end of the tax year (line 530)	
Eligible dividend refund (amount AA or BB, whichever is less)	CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)	. DD
NERDTOH balance at the end of the tax year (line 545)	
Non-eligible dividend refund (amount DD or EE, whichever is less)	
Amount DD minus amount EE (if negative, enter "0")	
Amount BB minus amount CC (if negative, enter "0")	
Additional non-eligible dividend refund (amount GG or HH, whichever is less)	
Dividend refund* – Amount CC plus amount FF plus amount II	JJ
Enter amount JJ on line 784 on page 9.	
* For more information, consult the Help (F1).	

Part I tax —			
Base amount Part I tax – Taxable income from page 3 (line 360 or amount Z, whichev	ver applies) multiplied by	38 % 550	Α
Additional tax on personal services business income (section 123.5)			
Taxable income from a personal services business	555	x 5% = 560	В
Recapture of investment tax credit from Schedule 31			C
Calculation for the refundable tax on the Canadian-controlled private corpora (if it was a CCPC throughout the tax year)	tion's (CCPC) investment i	ncome	
Aggregate investment income from line 440 on page 6		D	
Taxable income from line 360 on page 3	2,523,249 E		
Deduct: Amount from line 400, 405, 410, or 427 (428 instead of 427 for tax years starting after 2018) on page 4, whichever is the least	F		
Net amount (amount E minus amount F)	2,523,249	2,523,249 G	
		604	
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is le			H
	Subtotal (add	amounts A, B, C, and H)	I
Deduct:			
Small business deduction from line 430 on page 4		J	
Federal tax abatement			
Manufacturing and processing profits deduction from Schedule 27			
Investment corporation deduction	620		
Taxed capital gains 624	000		
Federal foreign non-business income tax credit from Schedule 21			
Federal foreign business income tax credit from Schedule 21			
General tax reduction for CCPCs from amount I on page 5			
General tax reduction from amount P on page 5			
Federal logging tax credit from Schedule 21			
Eligible Canadian bank deduction under section 125.21			
Federal qualifying environmental trust tax credit			
Investment tax credit from Schedule 31		`	
	Subtotal		K
Part I tax payable – Amount I minus amount K			1
Enter amount L on line 700 on page 9.			L

- Privacy statement

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collections activities. It may be shared or verified with other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access, or request correction of, their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 at canada.ca/cra-info-source.

Summary of tax and credits —		
Federal tax		
Part I tax payable from amount L on page 8		
Part II surtax payable from Schedule 46		
Part III.1 tax payable from Schedule 55		
Part IV tax payable from Schedule 3		
Part IV.1 tax payable from Schedule 43		
Part VI tax payable from Schedule 38		
Part VI.1 tax payable from Schedule 43		
Part XIII.1 tax payable from Schedule 92		
Part XIV tax payable from Schedule 20		
Add provincial or territorial tax:		Totalfederaltax
· · · · · · · · · · · · · · · · · · ·	750 ON	_
(if more than one jurisdiction, enter "multiple	and complete Schedule 5)	
Net provincial or territorial tax payable (exce	pt Quebec and Alberta)	
		Total tax payable 770 A
Deduct other credits:		500
Investment tax credit refund from Schedule	•••••••••••••••••••••••••••••••••••••••	
Dividend refund from amount U on page 6 c		
Federal capital gains refund from Schedule		
Federal qualifying environmental trust tax cr		
Canadian film or video production tax credit		
Film or video production services tax credit	· · · · ·	800
	901	
Total payments on which tax has been wit		
Provincial and territorial capital gains refund		
Provincial and territorial refundable tax cred		0.10
Labour tax credit for qualifying journalism or	ganizations	
		Total credits 890 B
		Balance (amount A minus amount B)
Refund code 894 2	Refund	If the result is negative, you have a refund .
Direct deposit request		If the result is positive, you have a balance owing . Enter the amount on whichever line applies.
To have the corporation's refund deposited		Generally, we do not charge or refund a difference
account at a financial institution in Canada, already gave us, complete the information be		of \$2 or less.
	910	Balance owing
Start Change information	Branch number	For information on how to make your payment, go to
914	918	canada.ca/payments.
Institution number	Account number	
If the corporation is a Canadian-controlled p		
does it qualify for the one-month extension		
If this return was prepared by a tax prepared	for a fee, provide their EFILE number	
PREPAR	RED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR	REVIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.
- Certification —————		
ı, 950 Singh	951 Albert	954 VP Finance & CEO
Lastname	Firstr	2
am an authorized signing officer of the corpo	pration. I certify that I have examined this re	turn, including accompanying schedules and statements, and that
		ete. I also certify that the method of calculating income for this tax
year is consistent with that of the previous ta	x year except as specifically disclosed in a	
955 2019-06-26		956 (519) 888-5542
Date (yyyy/mm/dd)	Signature of the authorized signing offic	
Is the contact person the same as the autho	rized signing officer? If no , complete the in	
958		959
Na	ame of other authorized person	Telephone number
- Language of correspondence -	- Langue de correspondance -	
Indicate your language of correspondence b		
Indiquez votre langue de correspondance el		ais. 990 1

SCHEDULE 100

Form identifier 100	GENERAL INDEX OF FINANCIAL INFORMATION – GIFI			
Corporation's name		Business number	Tax year end Year Month Day	
Waterloo North Hydro Inc.		86584 4575 RC0001	2018-12-31	

Balance sheet information

Canada Revenue Agency

Agence du revenu du Canada

Account	Description	GIFI	Current year	Prior year
Assets -				
	_ Total current assets1	599 +	40,798,591	41,527,903
	_ Total tangible capital assets	+ 800	235,221,574	227,725,636
	_ Total accumulated amortization of tangible capital assets	009 –		
	_ Total intangible capital assets 2	178 +	3,278,056	3,305,166
	_ Total accumulated amortization of intangible capital assets	179 – _		
	_ Total long-term assets	589 +	12,340,302	11,260,203
	_* Assets held in trust 2	590 +		
	_ Total assets (mandatory field) 2	599 =	291,638,523	283,818,90
Liabilitie				
	_ Total current liabilities	139 + _	29,486,297	29,402,783
		450 + _	162,918,217	158,873,760
	_* Subordinated debt	460 + _		
	_* Amounts held in trust	470 +		
	_ Total liabilities (mandatory field)	499 =	192,404,514	188,276,543
Shareho	Ider equity			
	Total shareholder equity (mandatory field)	620 +	99,234,009	95,542,36
	_ Total liabilities and shareholder equity	640 =	291,638,523	283,818,908
Retained	l earnings			
	Retained earnings/deficit – end (mandatory field)	849 =	72,346,905	68,655,26
Generic item				

* Generic item

PREPARED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR REVIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.

SCHEDULE 125

- 1

Cana Ager	ada Revenue Agence du revenu nov du Canada			SCHEDULE 125
Form identifie		TION -	GIFI	
Corporation's		В	usiness number	Tax year end Year Month Day
Waterloo N	Jorth Hydro Inc.	865	84 4575 RC0001	2018-12-31
	atement information			
Description				
Description	GIFI			
Operatingnar				
Description of	the operation 0002			
Sequence nur	mber			
Account	Description	GIFI	Current year	Prior year
- Income s	statement information	8089 +	202 452 512	204 000 025
		· · ·	203,653,512 169,449,010	206,088,935
		8518 – 8519 =	34,204,502	<u>170,065,801</u> 36,023,134
		8518 +	169,449,010	170,065,801
		9367 +	29,597,432	28,056,976
	_ Total expenses (mandatory field)	9368 =	199,046,442	198,122,777
	Total revenue (mandatory field)	8299 +	205,717,588	207,684,232
		9368 -	199,046,442	198,122,777
		9369 =	6,671,146	9,561,455
- Farming	income statement information			
		9659 +		
		9898 –		
	Net farm income	9899 =		
	_ Net income/loss before taxes and extraordinary items	9970 =	6,671,146	9,561,455
	_ Total other comprehensive income	9998 =		
- Extraord	inary items and income (linked to Schedule 140)	0075		
	_ Extraordinary item(s)	9975 -		
		9976 -	01F F11	1 00/ 500
		9980 +	315,511	1,826,533
		9985 -	-2,911,344	158,211
		9990 -	432,242	456,255
	_ · · · · · · · · · · · · · · · · · · ·	9995 -	1,599,115	1,568,461
		9998 +	7 0// / / /	
	Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	7,866,644	9,205,061

PREPARED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR REVIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.

Schedule 141

198

Canada Revenue Agency

venue Agence du revenu du Canada

Notes Checklist

Corporation's name	Business number	Tax Year End	
		Year Month Day	
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31	

• Parts 1, 2, and 3 of this schedule must be completed from the perspective of the person (referred to in these parts as the **accountant**) who prepared or reported on the financial statements. If the person preparing the tax return is not the accountant referred to above, they must still complete Parts 1, 2, 3, and 4, as applicable.

- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation Income Tax Guide.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

- Part 1 – Information on the accountant who prepared or reported on the financial statements

Does the accountant have a professional designation?	095 Yes X	No
Is the accountant connected* with the corporation?	097 Yes	No X

Note

If the accountant does not have a professional designation **or** is connected to the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you **do have** to complete Part 4, as applicable.

* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

- Part 2 – Type of involvement with the financial statements -

Choose the option t	hat represents	the highest leve	l of involvement	of the accountant
---------------------	----------------	------------------	------------------	-------------------

Completed an auditor's report		 	 	 	 1 X
Completed a review engagement repor	t	 	 	 	 2
Conducted a compilation engagement		 	 	 	 3

Part 3 – Reservations

If you selected option 1 or 2 under Type of involvement with the financial statements above, answer the following question:	
Has the accountant expressed a reservation?	NoX
- Part 4 – Other information	
If you have a professional designation and are not the accountant associated with the financial statements in Part 1 above, choose one of the following options:	110
Prepared the tax return (financial statements prepared by client)	1
Prepared the tax return and the financial information contained therein (financial statements have not been prepared)	2
Were notes to the financial statements prepared?	No
If yes , complete lines 104 to 107 below:	
Are subsequent events mentioned in the notes?	NoX
Is re-evaluation of asset information mentioned in the notes?	NoX
Is contingent liability information mentioned in the notes?	No
Is information regarding commitments mentioned in the notes?	No
Does the corporation have investments in joint venture(s) or partnership(s)?	NoX



Part 4 – Other information (continued) –

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

If yes , enter the amount recognized:	In net income Increase (decrease)	In OCI Increase (decrease)		
Property, plant, and equipment	211			
Intangible assets	216			
Investment property 220				
Biological assets				
Financial instruments	231			
Other	236			
Financial instruments				
Did the corporation derecognize any financial instrument(s) during the tages ${\sf r}$	x year (other than trade receivables)?		250 Yes	NoX
Did the corporation apply hedge accounting during the tax year?			255 Yes	NoX
Did the corporation discontinue hedge accounting during the tax year?			260 Yes	No X
Adjustments to opening equity				
Was an amount included in the opening balance of retained earnings or recognize a change in accounting policy, or to adopt a new accounting s			265 Yes	NoX
If yes , you have to maintain a separate reconciliation.				

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 10				Business Number	Tax year-end
					Year Month Day
Waterloo Nor	rth Hydro Inc.			86584 4575 RC0001	2018-12-31
Assets – line	es 1000 to 2599				
1000	5,563,651	1060	14,667,770	1062	16,842,540
1120	2,983,865	1400	100,000	1484	640,759
1599	40,798,591	1740	235,221,574	2008	235,221,574
2010	3,278,056	2178	3,278,056	2420	12,340,302
2589	12,340,302	2599	291,638,523		
_iabilities –	lines 2600 to 3499				
2620	20,560,901	2680	99,804	2700	5,964,000
2961	2,861,592	3139	29,486,297	3140	106,272,854
3240	6,825,030	3320	45,241,519	3321	4,578,81
3450	162,918,217	3499	192,404,514		
Shareholder	equity – lines 3500 to 36	40			
3500	26,887,104	3600	72,346,905	3620	99,234,00
3640	291,638,523		<u>·</u>		
		•			
	rnings – lines 3660 to 384				
3660	68,655,261	3680	7,866,644	3700	-4,175,00
3849	72,346,905				

PREPARED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR REVIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.

SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier	125	_			
Name of corpo	ration			Business Number	Tax year-end Year Month Day
Waterloo N	orth Hydro Inc.			86584 4575 RC0001	2018-12-31
_ Descripti					
Sequencenum	nber 0003 01				
Revenue –	lines 8000 to 8299				
8000	203,653,512	8089	203,653,512	8210	72,578
8230	1,991,498	8299	205,717,588		
Cost of sal	es – lines 8300 to 8519				
8320	169,449,010	8518	169,449,010	8519	34,204,502
Operating	expenses – lines 8520 to 9	369			
8522	62,919	8523	35,460	8623	760,779
8670	10,395,015	8710	4,853,586	9180	444,419
9270	3,272,050	9275	8,244,749	9284	1,528,455
9367	29,597,432	9368	199,046,442	9369	6,671,146
Extraordina	ary items and taxes – lines	s 9970 to 9999			
9970	6,671,146	9980	315,511	9985	-2,911,344
9990	432,242	9995	1,599,115	9999	7,866,644

PREPARED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR REVIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.

2018-12-31

86584 4575 RC0001

∎┿∎	Canada Revenue Agency	Agence du revenu du Canada	Net Income (Loss) for Income Tax Purposes		Schedule 1
Corpora	ation's name			Business number	Taxyear-end
					Year Month Day

Waterloo North Hydro Inc.

• The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.

• All legislative references are to the Income Tax Act.

etino	come (loss) after taxes and extraordinary items from line 9999 of Sch	nedule 125		7,866,644
dd:				
Prov	ision for income taxes – current		432,242	
Prov	ision for income taxes – deferred		1,599,115	
٩mo	rtization of tangible assets		10,395,015	
Char	itable donations and gifts from Schedule 2		62,919	
Non-	deductible club dues and fees		5,865	
Non-	deductible meals and entertainment expenses		17,730	
Rese	erves from financial statements – balance at the end of the year		4,945,577	
		Subtotal of additions	17,458,463 🕨	17,458,463
the	r additions:			
	ellaneous other additions:			
1150		2		
	Description	Amount		
	605	295		
1	Inducement under 12(1)(x) ITA	101,361		
2	12(1)(a) Customer Deposits	6,849,894		
3	Capital contributions received 12(1)(x)	3,033,182		
	Total of column 2	9,984,437 > 296	9,984,437	
		Subtotal of other additions 199	9,984,437	9,984,437
		Total additions 500	27,442,900	27,442,900
moui	nt A plus amount B			35,309,544
edi	uct:			
		<mark>401</mark>	72,578	
	tal cost allowance from Schedule 8		14,404,844	
•	erves from financial statements – balance at the beginning of the yea	r	4,848,928	
			350,496	
	·	Subtotal of deductions	19,676,846	19,676,846
the	r deductions:			
lisc	ellaneous other deductions:			
	1 Description	2 Amount		
	705	395		
1		6,849,894		
1	20(1)(m) Customer Deposits	0,077,074		

1,615,359

3,033,182

737,255

315,511

495,329

Total of column 2

13,046,530 **► 396**

13,046,530

Tax recovery incl. in net movements in reg. balance on P&L

ITA 13(7.4) Election - capital contributions received

Unrealized Gain from derivatives, net of tax

Capital Contribution revenue in P&L

Overhead capitalized for accounting

2

3

4

5

6

	2018-12-31		Waterloo North Hydro Inc. 86584 4575 RC0001
Subto	tal of other deductions 499 Total deductions 510	13,046,530 ► 32,723,376 ►	<u>13,046,530</u> 32,723,376 р
Net income (loss) for income tax purposes (amount C minus amount D) Enter amount E on line 300 of the T2 return.		·····	. <u>2,586,168</u> Е
T2 SCH 1 E (17)			Canadä

Inducement

This form is used to calculate inducements that a corporation must add to its income under paragraph 12(1)(x) ITA. If an amount reduces the capital cost of a property, this amount will be indicated in Part "Tax credits whose amount should reduce the capital cost of property."

If you want to transfer an amount to Schedule 1 and include it in the corporation's income for tax purposes, select the corresponding check box in column A. You can also select the option **Select this check box to add all the amounts to income calculated in Schedule 1** to transfer all the amounts to Schedule 1. In either case, the column A check box will be selected for that amount and it will therefore be updated to Schedule 1.

Tax credits whose amount should be added to income

Federal

~		
X	Investment tax credit from apprenticeship job creation expenditures	3,717
	Investment tax credit from child care spaces expenditures	
X	Canadian film or video production tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
Χ	Film or video production services tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Investment tax credit claimed on contributions made to SR&ED farming organizations	
	Labour tax credit for qualifying journalism organizations	
Onta	rio	
A		
X	Portion of the Ontario research and development tax credit that relates to the prescribed proxy amount (PPA) and portion of the Ontario investment tax credit that relates to contributions made to SR&ED farming organizations	
Χ	Ontario co-operative education tax credit	36,000
X	Ontario apprenticeship training tax credit	61,644
X	Ontario computer animation and special effects tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario film and television tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario production services tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
Χ	Ontario interactive digital media tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
Χ	Ontario sound recording tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario book publishing tax credit	
X	Portion of the Ontario innovation tax credit that relates to the prescribed proxy amount (PPA) and portion of the Ontario investment tax credit that relates to contributions made to SR&ED farming organizations	
Χ	Ontario business-research institute tax credit	
X	Ontario community food program donation tax credit for farmers	

Tax credits whose amount should reduce the capital cost of property

Schedule 2

Charitable Donations and Gifts

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• For use by corporations to claim any of the following:

Canada Revenue

Agency

- the eligible amount of charitable donations to qualified donees

Agence du revenu

du Canada

- the Ontario, Nova Scotia, and British Columbia food donation tax credits for farmers
- the eligible amount of gifts of certified cultural property
- the eligible amount of gifts of certified ecologically sensitive land or
- the additional deduction for gifts of medicine made before March 22, 2017
- All legislative references are to the federal Income Tax Act, unless stated otherwise.
- The eligible amount of a gift is the amount by which the fair market value of the gifted property exceeds the amount of an advantage, if any, for the gift.
- The donations and gifts can be carried forward for 5 years except for gifts of certified ecologically sensitive land made after February 10, 2014, which can be carried forward for 10 years. Provincial food donation tax credits must be applied in the current tax year.
- Use this schedule to show a transfer of unused amounts from previous years following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1).
- Subsection 110.1(1.2) provides as follows:
 - Where a particular corporation has undergone an acquisition of control, for tax years that end on or after the acquisition of control, no corporation can
 claim a deduction for a gift made by the particular corporation to a qualified donee before the acquisition of control.
 - If a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the acquisition of control is
 expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- An eligible medical gift made before March 22, 2017, to a qualifying organization for activities outside of Canada may be eligible for an additional deduction. Calculate the additional deduction in Part 5.
- File one completed copy of this schedule with your T2 Corporation Income Tax Return.
- For more information, see the T2 Corporation Income Tax Guide.

□ Part 1 – Charitable donations

Charity/Recipient	А	mount (\$100 or more only)
Conestoga College		25,000
Conestoga College		5,000
Conestoga College		5,000
University of Waterloo		4,999
My Safe Work		1,920
Wilfred Laurier University		1,000
Conestoga College		400
Conestoga College		4,500
Nutrition for Learning		500
Conestoga College		10,000
Conestoga College		4,600
	Subtotal	62,919
	Add: Total donations of less than \$100 each	
	Total donations in current tax year	62,919



Part 1 – Charitable donations				
	Federal		Québec	Alberta
Charitable donations at the end of the previous tax year		А		
Charitable donations expired after 5 tax years*				
(amount A minus line 239)				
Total charitable donations made in the current year	62,919		62,919	62,919
Subtotal (line 250 plus line 210)	62,919	в	62,919	62,919
Subtotal (line 240 plus amount B)	62,919			62,919
Adjustment for an acquisition of control	- ,	_		- ,
Total charitable donations available (amount C minus line 255)	62,919	D		62,919
(cannot be more than amount L in Part 2)	62,919		62,919	62,919
(enter this amount on line 311 of the T2 return)				
Charitable donations closing balance (amount D minus line 260)				
The amount of qualifying donations for the Ontario community food program donation tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2013)				
Ontario community food program donation tax credit for farmers (amount on line 262 multiplied by 25 %)		1		
Enter amount 1 on line 420 of Schedule 5, Tax Calculation Supplementary – Corporatio is less: the Ontario income tax otherwise payable or amount 1. For more information, se				hichever
The amount of qualifying donations for the Nova Scotia food bank tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2015)				
Nova Scotia food bank tax credit for farmers (amount on line 263 multiplied by 25 %)		2		
Enter amount 2 on line 570 of Schedule 5, Tax Calculation Supplementary – Corporatio is less: the Nova Scotia income tax otherwise payable or amount 2. For more informatio				hichever
The amount of qualifying gifts for the British Columbia farmers' food donation tax credit included in the amount on line 260 (for donations made after February 16, 2016 and before January 1, 2020)				
British Columbia farmers' food donation tax credit (amount on line 265 multiplied by 25 %)		3		
Enter amount 3 on line 683 of Schedule 5, Tax Calculation Supplementary – Corporatio is less: the British Columbia income tax otherwise payable or amount 3. For more inform				
* For federal and Alberta tax purposes, donations and gifts expire after five tax years. F that ended before March 24, 2006, expire after five tax years; otherwise, donations an				ax year



2018-12-31

Amounts	carried forward – Charitable donations			
Year of origin:		Federal	Québec	Alberta
1 st prior year				
2 nd prior year				
3 rd prior year	<u>2015-12-31</u>			
4 th prior year	<u>2014-12-31</u>			
5 th prior year	<u>2013-12-31</u>			
6 th prior year*	<u>2012-12-31</u>			
7 th prior year	<u>2011-12-31</u>			
8 th prior year	<u>2010-12-31</u>			
9 th prior year				
10 th prior year	<u>2008-12-31</u>			
11 th prior year				
12 th prior year	<u>2006-12-31</u>			
13 th prior year				
14 th prior year	<u>2004-12-31</u>			
15 th prior year				
16 th prior year				
17 th prior year	<u>2001-12-31</u>			
18 th prior year				
19 th prior year				
20 th prior year	······			
21 st prior year*	······			
Total (to line A)				
donations an on line 21 st pi	d Alberta tax purposes, donations and gifts included on line 6 th prio d gifts made in a tax year that ended before March 24, 2006, that are <i>for year</i> expire automatically in the current tax year.	e included on line 6 th prior y	in the current tax year. For Québe year and donations and gifts that a	c tax purposes, re included
	aximum allowable deduction for charitable dona			1 000 (0) =
Net income for	ax purposes* multiplied by 75 %		<u>_</u>	<u>1,939,626</u> E
Taxable capital under subsection The amount of allowance in re	gains arising in respect of gifts of capital property included in Part 1 gain in respect of a disposition of a non-qualifying security in 40(1.01) the recapture of capital cost espect of charitable donations sposition, less			
outlays and ex				
Capital cost**	G			
Amount F or C	i, whichever is less 235			
Amount on line	230 or 235, whichever is less		H	
	Subtotal (add lin	ne 225, 227, and amount H	l) I	
		A	mount I multiplied by 25 %	J
Maximum allo	wable deduction for charitable donations (enter amount D from		otal (amount E plus amount J)	<u>1,939,626</u> к
purposes, whic				62,919 L
* For credit u	ions, subsection 137(2) states that this amount is before the deduc and bonus interest.			
	must be prorated by the following calculation: eligible amount of the	e gift divided by the proce	eeds of disposition of the gift.	



- Part 3	 Gifts of 	certified	cultural	property –

	Federal	Québec	Alberta
Gifts of certified cultural property at the end of the previous tax year		M	
Gifts of certified cultural property expired after 5 tax years*			·
of the current tax year (amount M minus line 439)			·
Gifts of certified cultural property transferred on an amalgamation or the wind-up of a subsidiary			
Total gifts of certified cultural property in the current year			
(include this amount on line 112 of Schedule 1)			
Subtotal (line 450 plus line 410)		N	
Subtotal (line 440 plus amount N)		_0	
Adjustment for an acquisition of control 455 Amount applied in the current year against taxable income 460 (enter this amount on line 313 of the T2 return)			
Subtotal (line 455 plus line 460)		_ P	·
Gifts of certified cultural property closing balance (amount O minus amount P)			

* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

☐ Amount carried forward – Gifts of certified cultural property

Year of origin:			Federal	Québec	Alberta
1 st prior year		2017-12-31			
2 nd prior year		2016-12-31			
3 rd prior year	-	2015-12-31			
4 th prior year	-	2014-12-31			
5 th prior year	-	2013-12-31			
6 th prior year*	-	2012-12-31			
7 th prior year	-	2011-12-31			
8 th prior year	-	2010-12-31			
9 th prior year	-	2009-12-31			
10 th prior year	-	2008-12-31			
11 th prior year	-	2007-12-31			
12 th prior year	-	2006-12-31			
13 th prior year	-	2005-12-31			
14 th prior year	-	2004-12-31			
15 th prior year	-	2003-12-31			
16 th prior year	-	2002-12-31			
17 th prior year	-	2001-12-31			
18 th prior year	-	2000-12-31			
19 th prior year	-				
20 th prior year	-				
21 st prior year*	-				
Total	-				
	d Alberta tax purposes, depations and aiffs inclu	dad an line of neige			

¹ For federal and Alberta tax purposes, donations and gifts included on line 6th prior year expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, that are included on line 6th prior year and donations and gifts that are included on line 21st prior year expire automatically in the current tax year.



Dart / _	Gifte	of cort	ifiad ac	بالحمنحوال	v sensitive	land -

	Federal	Québec	Alberta
Gifts of certified ecologically sensitive land at the end of the previous tax year		Q	
Gifts of certified ecologically sensitive land transferred on an amalgamation or the wind-up of a subsidiary			
Total current-year gifts of certified ecologically sensitive land			
(include this amount on line 112 of Schedule 1)			
Subtotal (line 550 plus line 520)		R	
Subtotal (line 540 plus amount R)		S	
Adjustment for an acquisition of control 555 Amount applied in the current year against taxable income 560 (enter this amount on line 314 of the T2 return) 560 Subtotal (line 555 plus line 560)		т	
Gifts of certified ecologically sensitive land closing balance (amount S minus amount T)			

* For federal and Alberta tax purposes, donations and gifts made before February 11, 2014, expire after five tax years and gifts made after February 10, 2014, expire after ten tax years. For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donation and gifts expire after twenty tax years.

- Amounts carried forward – Gifts of certified ecologically sensitive land

Year of origin:		Federal	Québec	Alberta
1 st prior year				
2 nd prior year				
3 rd prior year				
1 th prior year				
5 th prior year				
8 th prior year*				
^{rth} prior year				
th prior year				
9 th prior year				
10 th prior year				
11 th prior year*				
12 th prior year				
13 th prior year				
l4 th prior year				
15 th prior year				
6 th prior year				
17 th prior year				
8 th prior year				
9 th prior year				
20 th prior year				
21 st prior year*	·····			
Fotal	· · · · · · · · · · · · · · · · · · ·			
	d Alberta tax purposes, donations and gifts made before February 11 /ear expire automatically in the current year.	, 2014, that are included of	on line 6 th prior year and gifts	that are included

For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, that are included on line 6th prior year and gifts that are included on line 21st prior year expire automatically in the current tax year.



Part 5 – Additional deduction for gifts of medicine			
-	Federal	Québec	Alberta
dditional deduction for gifts of medicine at the end of the previous tax year		U	
Iditional deduction for gifts of medicine expired after 5 tax years* 639 Iditional deduction for gifts of medicine at the beginning of the Irrent tax year (amount U minus line 639)			
lditional deduction for gifts of medicine made before March 22, 2017 nsferred on an amalgamation or the wind-up of a subsidiary			
ditional deduction for gifts of medicine made before March 22, 2017:			
Proceeds of disposition 602			
Cost of gifts of medicine made before March 22, 2017			
Subtotal (line 602 minus line 601)		V	
Amount V multiplied by 50 % 600 Eligible amount of gifts Additional deduction for gifts of medicine made before March 22, Federal × (b Québec × (b × (b) = = 2017 Additional deduction for gifts of medicine made before March 22, 610		W	
c / c / c / c / c / c / c / c / c / c /			
s the proceeds of disposition (line 602)			
Subtotal (line 650 plus line 610) Subtotal (line 640 plus amount X)			
djustment for an acquisition of control			
Subtotal (line 655 plus line 660)		Ζ	
Iditional deduction for gifts of medicine closing balance 6806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806			
For federal and Alberta tax purposes, donations and gifts expire after five tax years. ended before March 19, 2007, expire after five tax years; otherwise, donations and g			n a tax year that



Year of origin:		Federal	Québec	Alberta
1 st prior year				
2 nd prior year				
3 rd prior year				
4 th prior year				
5 th prior year				
6 th prior year*				
7 th prior year				
8 th prior year				
9 th prior year				
10 th prior year				
11 th prior year				
12 th prior year	<u>2006-12-31</u>			
13 th prior year	<u>2005-12-31</u>			
14 th prior year	<u>2004-12-31</u>			
15 th prior year				
16 th prior year	<u>2002-12-31</u>			
17 th prior year	<u>2001-12-31</u>			
18 th prior year				
19 th prior year	·····			
20 th prior year	·····			
21 st prior year*	······			
Total				

* For federal and Alberta tax purposes, donations and gifts included on line 6th prior year expire automatically in the current tax year. For Quebec tax purposes, donations and gifts made in a tax year that ended before March 19, 2007, that are included on line 6th prior year and donations and gifts that are included on line 21st prior year expire automatically in the current tax year.

☐ Québec – Gifts of musical instruments	
Gifts of musical instruments at the end of the previous tax year	A
Deduct: Gifts of musical instruments expired after twenty tax years	В
Gifts of musical instruments at the beginning of the tax year	C
Add:	
Gifts of musical instruments transferred on an amalgamation or the wind-up of a subsidiary	D
Total current-year gifts of musical instruments	E
Subtotal (line D plus line E)	F
Deduct: Adjustment for an acquisition of control	G
Total gifts of musical instruments available	Н
Deduct: Amount applied against taxable income (enter this amount on line 255 of form CO-17)	I
Gifts of musical instruments closing balance	J

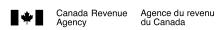




Year of origin:		Québec
1 st prior year		
2 nd prior year		
3 rd prior year		
4 th prior year		
5 th prior year		
6 th prior year*		
7 th prior year		
8 th prior year		
9 th prior year		
10 th prior year		
11 th prior year		
12 th prior year		
13 th prior year		
14 th prior year		
15 th prior year		
16 th prior year		
17 th prior year		
18 th prior year		
19 th prior year		
20 th prior year		
21 st prior year*		
Total		
	ired in the current year.	

□ Amounts carried forward – Gifts of musical instruments –





Schedule 3

Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation

orporation's name			Business	snumber	Tax year-end Year Month Day
Waterloo North Hydro Inc.			86584	4575 RC0001	2018-12-31
Corporations must use this schedule to report: - non-taxable dividends under section 83; - deductible dividends under subsection 138(6); - taxable dividends deductible from income under section 112, subsect - taxable dividends paid in the tax year that qualify for a dividend refund All legislative references are to the federal Income Tax Act. The calculations in this schedule apply only to private or subject corporat A recipient corporation is connected with a payer corporation at any time - controls the payer corporation, other than because of a right referred - owns more than 10% of the issued share capital (with full voting right fair market value of all shares of the payer corporation. If you need more space, continue on a separate schedule. File this schedule with your T2 Corporation Income Tax Return. Column A1 – Enter "X" if dividends received from a foreign source. Column F1 – Enter the code that applies to the deductible taxable divider	I (see p ions. in a ta to in pa to in pa s), and	bage 3). Ix year, if at tha Iragraph 251(5	it time the recipient cor)(b); or	poration:	
Part 1 – Dividends received in the tax year					
Part 1 – Dividends received in the tax year Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is connected If your corporation's tax year-end is different than that of the connected tax year of the payer corporation. If so, use a separate line to provide the	payer on the payer of the payer	corporation, di mation accord			nan one
Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected	payer on the payer of the payer	corporation, di mation accord			nan one
Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected tax year of the payer corporation. If so, use a separate line to provide the	payer on the payer of the payer	corporation, di mation accord : he notes .			E Non-taxable dividends under section 83
Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected tax year of the payer corporation. If so, use a separate line to provide the When completing column J and K use the special calculations provid A Name of payer corporation	payer o ne inform l ed in t	corporation, di mation accord :he notes . B Enter 1 if payer corporation is	ing to each tax year of the second seco	D Tax year-end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends in column F were paid	E Non-taxable dividends under section 83

□ Part 1 – Dividends received in the tax year (continued) –

			2 .	•			
	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (a.1),(b), or (d) ^{note 1}	F1	G Eligible dividends included in column F	H Total taxable dividends paid by connected payer corporation (for tax year in column D)	l Dividend refund of the connected payer corporation (for tax year in column D) ^{note 2}	J Part IV tax for eligible dividends. Dividends (from column G) multiplied by 38 1/3% ^{note 3}	K Part IV tax before deductions. Dividends (from column F) multiplied by 38 1/3% ^{note 4}
	240		242	250	260	265	275
1							
Taxa Eligi	able dividends received fro able dividends received fro ble dividends received fror ble dividends received fror	m non-cor n connecte	nnected corporations (tota Subtotal (amou ed corporations (total amo	l amounts from column F nt 1A plus amount 1B, ind unts from column G with	with code 2 in column B) clude this amount on line code 1 in column B)	320 of the T2 Return)	1B 1C 1D
(tota Part	IV tax before deductions of I amounts from column K IV tax before deductions of I amounts from column K	with code ´ n taxable d	1 in column B) lividends received from no	n-connected corporation	s	1G	
Part	IV tax on eligible dividends	received	from connected corporation		olusamount1G)		1H
with Part		received		prations (total amounts fro			
				Subtotal (amount 11	plusamount 1J)	►	1K
Part	IV tax before deductions o	n taxable o	dividends (other than eligib	ele dividends) (amount 1H	I minus amount 1K)	·····=	1L
s		ned in subs				such as a public corporation fe insurers are not subject	
	the connected payer corp o estimate the payer's divid					hree months, as applicable	e), you have
3 F	or eligible dividends receiv	ed from c	onnected corporations, P	art IV tax on dividends is	equal to: column I divide	d by column H multiplied	by column G.

4 For taxable dividends received from connected corporations, Part IV tax on dividends is equal to: column I divided by column H multiplied by column F.

2018-12-31

- Part 2 – Calculation of Part IV tax payable	
Part IV tax on dividends received before deductions (amount 1H in part 1)	
Part IV.I tax payable on dividends subject to Part IV tax (from line 360 of Schedule 43) 320	
Subtotal (amount 2A minusline 320)	2B
Current-year non-capital loss claimed to reduce Part IV tax 330 Non-capital losses from previous years claimed to reduce Part IV tax 335 Current-year farm loss claimed to reduce Part IV tax 340 Farm losses from previous years claimed to reduce Part IV tax 345	
Total losses applied against Part IV tax (total of lines 330 to 345)2C	
Amount 2C multiplied by 38 1 / 3 %	2D
Part IV tax payable (amount 2B minus amount 2D, if negative enter "0")	
(enter amount on line 712 of the T2 return)	
If your tax year begins after 2018, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.	
Part IV tax before deductions on taxable dividends received from connected corporations note 5 (amount 1F in part 1)	2E
Amount 4A from Schedule 43	2F
Part IV tax payable on taxable dividends received from connected corporations (amount 2E minus amount 2F, if negative	2G
enter "0")	2G
If your tax year begins after 2018, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.	
Part IV tax on eligible dividends received from non-connected corporations (amount 1J in part 1)	2H
Amount 4C from Schedule 43	21
Part IV tax payable on eligible dividends received from non-connected corporations (amount 2H minus amount 2I, if negative enter "0")	2J
(enter at amount M on page 7 of the T2 return)	
5 To the extent of a dividend refund to the connected payer corporation from its eligible refundable dividend tax on hand (ERDTOH). Otherwise, the amount 2E is nil.	

– Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund –

If your corporation's tax year-end is different than that of the connected recipient corporation, your corporation could have paid dividends in more than one tax year of the recipient corporation. If so, use a separate line to provide the information according to each tax year of the recipient corporation.

L	M	N	0	Р
Name of connected recipient corporation	Business Number	Tax year-end of connected recipient corporation in which the dividends in column O were received YYYYMMDD	Taxable dividends paid to connected corporations	Eligible dividends included in column O
400	410	420	430	440
Waterloo North Hydro Holding Corporation	87502 6924 RC0001	2018-12-31	4,175,000	

4,175,000

(Total of column O) (Total of column P)

- Part 3 -	Taxable	dividends	paid in the	e tax yeai	that qualif	y for a divid	end refund	(continued) -
								· /

Total taxable dividends paid in the tax year to other than connected corporations	450
Eligible dividends included in line 450	
Total taxable dividends paid in the tax year that qualify for a dividend refund (total of column O plus line 450)	460 4,175,000
Total eligible dividends paid in the tax year (total of column P plus line 455)	465
Total non-eligible taxable dividends paid in the tax year (line 460 minus line 465)	470 4,175,000
Complete this part to determine the following amounts in order to calculate the dividend refund.	
Line 465 multiplied by 38 1 / 3 %	<u>3</u> A
(enter at amount AA on page 7 of the T2 return)	
Line 470 multiplied by 38 1 / 3 %	<u>1,600,417</u> зв
(enter at amount DD on page 7 of the T2 return)	

$_$ Part 4 – Total dividends paid in the tax year -

Complete this part if the total taxable dividends paid in the tax year that qualify for a dividend refund (line 460) is different from the total dividends paid in the tax year.	t	
Total taxable dividends paid in the tax year for the purposes of a dividend refund (from above)	4,175,00	00_
Other dividends paid in the tax year (total of 510 to 540)	4,175,00	00
Dividends paid out of capital dividend account 510 Capital gains dividends 520 Dividends paid on shares described in subsection 129(1.2) 530 Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year 540		
Subtotal (total of lines 510 to 540)		4A
Total taxable dividends paid in the tax year that qualify for a dividend refund (Line 500 minus amount 4A)	4,175,00	<u>00</u> 4B

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Canada Revenue Agence du revenu Agency du Canada

Schedule 4

Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the *Income Tax Act*, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation Income Tax Guide.
- File one completed copy of this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the Income Tax Act.

- Part 1 – Non-capital losses ———

Determination of current-year non-capital loss	
Net income (loss) for income tax purposes	<u>2,586,168</u> A
Deduct: (increase a loss)	
Net capital losses deducted in the year (enter as a positive amount) a contract and contract a cont	
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6)	
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)c. c	
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)	
Subtotal (total of amounts a to d)	B
Subtotal (amount A minus amount B; if positive, enter "0")	C
Deduct: (increase a loss)	
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions	D
Subtotal (amount C minus amount D)	E
Add: (decrease a loss) Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)	F
Current-year non-capital loss (amount E plus amount F; if positive, enter "0")	G
Continuity of non-capital losses and request for a carryback	
Non-capital loss at the end of the previous tax year e	
Deduct: Non-capital loss expired (note 1) f Non-capital losses at the beginning of the tax year (amount e minus amount f) 100	н
Add: Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation 105 Current-year non-capital loss (from amount G) 110 Subtotal (amount g plus amount h)	1
Subtotal (amount H plus amount I)	J
Note 1: A non-capital loss expires as follows:	
 after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and after 20 tax years if it arose in a tax year ending after 2005. 	
An allowable business investment loss becomes a net capital loss after 10 tax years if it arose in a tax year ending after March 22, 2	:004.
Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares a its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.	re owned by



2018-12	-31
---------	-----

Deduct:	
Other adjustments (includes adjustments for an acquisition of control)	i
Section 80 – Adjustments for forgiven amounts	i
Subsection 111(10) – Adjustments for fuel tax rebate	j.1
Non-capital losses of previous tax years applied in the current tax year	k
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	1
Subtotal (total of amounts i to I)	►к
Non-capital losses before any request for a carryback (amount J minus amou	nt K) L
Deduct – Request to carry back non-capital loss to:	
First previous tax year to reduce taxable income	m
Second previous tax year to reduce taxable income	n
Third previous tax year to reduce taxable income	o
First previous tax year to reduce taxable dividends subject to Part IV tax	р
Second previous tax year to reduce taxable dividends subject to Part IV tax	q
Third previous tax year to reduce taxable dividends subject to Part IV tax	r
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)	►M
Closing balance of non-capital losses to be carried forward to future tax years (amount L minus amount M)	180 N
Note 3: Amount I is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Ta	
- Part 2 – Capital losses -	
Continuity of capital losses and request for a carryback	
200 (0.700	

Capital losses at the end of the previous tax year	
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation 205 b	
Subtotal (amount a plus amount b)60,789	60,789_A
Deduct:	
Other adjustments (includes adjustments for an acquisition of control) 250 c	
Section 80 – Adjustments for forgiven amounts	
Subtotal (amount c plus amount d)	B
Subtotal (amount A minus amount E	B)60,789 C
Add: Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	D D
Unused non-capital losses that expired in the tax year (note 4)e	
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5) f	
Enter amount e or f, whichever is less	
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	2 0 E
Subtotal (total of amounts C to E	E)60,789 F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as

non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220 above.

Note 4: If the loss was incurred in a tax year ending after March 22, 2004, determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not used in previous years and the current year on line e.

Note 5: If the ABILs were incurred in a tax year ending after March 22, 2004, enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on line f.

Part 1 – Non-capital losses (continued)

2018-12-31

Deduct: Conital langes from	provinue tox voore opelie	d against the ourses	t-vear net conital agin (agt	e 6)		
Deduct: Capital losses from	previous tax years applie	-				60,789
		·	s before any request for a c	anyback (amou	minus amount G)	00,789
Deduct – Request to carry	back capital loss to (no	ote 7):	0			
			Capital gain (100%)	Amou	int carried back (100%)	
First previous tax year			()	951	h	
					:	
Second previous tax year					i	
Third previous tax year					j	
			Subtotal (total of amount		^_	(
	Closing balance of cap	pital losses to be carr	ried forward to future tax y	ears (amount H r	ninus amount I) 280	60,789
	apital losses required to ivided by 2 at line 332 of		apital gain included in the	net income (loss) for the current-year tax, ent	er the amount
	1, 952, or 953, whicheve ts the 50% inclusion rate		actual amount of the loss.	When the loss is	applied, divide this amount t	by 2. The
- Part 3 – Farm losses	s					
Continuity of farm losses a						
Farm losses at the end of the					а	
Deduct: Farm loss expired (r					ŭ	
Farm losses at the beginning					D	
	or the tax your (unround					
Add:				205		
Farm losses transferred on	U U	•			C	
Current-year farm loss (am	ount Fin Part 1)				d	
		5	ubtotal (amount c plus am			
Deduct				Subtotal (am	ount A plus amount B)	
Deduct: Other adjustments (include	o odiuotmonto for on oog	visition of control)		350	<u>^</u>	
					e	
Section 80 – Adjustments for Farm losses of previous tax	-				I	
Enter amount g on line 334		entiax year			9	
Current and previous year fa	arm losses applied again					
current-year taxable divider	nds subject to Part IV tax	(note 9)			h	
			Subtotal (total of amounts	s e to h)	P	
		Farm losses	s before any request for a c	arryback (amou	nt C minus amount D)	
Deduct – Request to carry	back farm loss to:					
First previous tax year to rec	luce taxable income			. 921	i	
Second previous tax year to	reduce taxable income			. 922	j	
Third previous tax year to re	duce taxable income			. 923	k	
First previous tax year to red	duce taxable dividends s	ubject to Part IV tax		. 931	I	
Second previous tax year to	reduce taxable dividend	ls subject to Part IV ta	ax	. 932	m	
Third previous tax year to re	duce taxable dividends s	subject to Part IV tax		. 933	<u> </u>	
			Subtotal (total of amount	siton)	►	
	Closing balance of fa	rm losses to be carri	ed forward to future tax ye	ars (amount E n	ninus amount F) 380	
			,		· <u> </u>	
Note 8: A farm loss over						
Note 8: A farm loss exp • after 10 tax	vears if it arose in a tax y	ear ending before 20	006; and			

Note 9: Amount h is the total of lines 340 and 345 from Schedule 3.

- Part 4 - Restricted farm	n losses ———				
Current-year restricted farm lo	SS				
Total losses for the year from farm	ning business				Α
Minus the deductible farm loss:					
(amount A above		divided by 2 =	а		
Amount a or \$ 15,000 (r	note 10), whichever is less	<u></u>	►	b	
				2,500 c	
		Subtotal (amou	unt b plus amount c)	2,500	2,500 B
		Current-ye	ear restricted farm loss (amou	Int A minus amount B)	c
Continuity of restricted farm lo	sses and request for a c	arryback			
Restricted farm losses at the end	•	•	<u></u>	d	
Deduct: Restricted farm loss exp	ired (note 11)			e	
Restricted farm losses at the begi				►	D
Add:					
Restricted farm losses transferre of a subsidiary corporation	ed on an amalgamation or o			f	
Current-year restricted farm loss				q	
Enter amount g on line 233 of So				3	
		Subtotal (amo	unt f plus amount g)	►	E
			Subtotal (amo	ount D plus amount E)	F
Deduct:					
Restricted farm losses from prev	vious tax years applied aga	inst current farming income	e <mark>430</mark>	h	
Enter amount h on line 333 of th					
Section 80 - Adjustments for for	given amounts			i	
Other adjustments		•••••		j ▶	0
	-		tal of amounts h to j)		G
	Restricte	ed farm losses before any r	equest for a carryback (amou	nt F minus amount G)	Н
Deduct – Request to carry back	k restricted farm loss to:				
First previous tax year to reduce				k	
Second previous tax year to redu				1	
Third previous tax year to reduce	farming income	•••••		m	
			al of amounts k to m)		
Closing ba	lance of restricted farm los	ses to be carried forward to	o future tax years (amount H r	minus amount I) 480	J
Note					
The total losses for the year fro	m all farming businesses a	re calculated without inclue	ding scientific research expen	ISES.	
Note 10: For tax years that e	end before March 21, 2013	, use \$6,250 instead of \$15	5,000.		
Note 11: A restricted farm lo	•				
	rs if it arose in a tax year er rs if it arose in a tax year er	•			
• aner zu lax yea	is in a lose in a lax year er	iuniy allel 2005.			

- Part 5 – Listed personal property losses	
Continuity of listed personal property loss and request for a carryback	
Listed personal property losses at the end of the previous tax yeara	
Deduct: Listed personal property loss expired after 7 tax years	
Listed personal property losses at the beginning of the tax year (amount a minus amount b) 502	A
Add: Current-year listed personal property loss (from Schedule 6) 510	В
Subtotal (amount A plus amount B)	C
Deduct: Listed personal property losses from previous tax years applied against listed personal property gains Enter amount c on line 655 of Schedule 6.	
Otheradjustments	n
Subtotal (amount c plus amount d) Listed personal property losses remaining before any request for a carryback (amount C minus amount D) _	5 E
Deduct – Request to carry back listed personal property loss to:	
First previous tax year to reduce listed personal property gains 961 e Second previous tax year to reduce listed personal property gains 962 f Third previous tax year to reduce listed personal property gains 963 g Subtotal (total of amounts e to g)	F
Closing balance of listed personal property losses to be carried forward to future tax years (amount E minus amount F) 580	G

2018-12-31

	1	2		3	4		5		6		7
	Partnership account number	Tax year ending yyyy/mm/dd	share	poration's e of limited ership loss	Corpora at-risk ar		Total of corpor share of partn investment tax farming losse resource expo	ership credit, s, and	Column 4 m column 5 (if negative, en	5	Current -year limited partnership losses (column 3 minus column 6)
	600	602		604	606	6	608				620
						Tot	t al (enter this arr	nount on	line 222 of Sche	dule 1)	
- L	imited partnership I	osses from prev	ious tax y	/ears that may	y be applie	ed in the	current year —				
	1	2		3	4		5		6		7
	Partnership account number	Tax year ending yyyy/mm/dd	partners the end o tax year transfe amalga the wi	imited ship losses at if the previous and amounts erred on an mation or on ind-up of a bsidiary	Corpora at-risk ar		Total of corpor share of partn investment tax business or pr losses, and re expense	ership credit, operty source	column 5 loss (if negative, enter "0") app (1		Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
	630	632		634	636	6	638				650
- C	Continuity of limited			an be carried			-				
- C	Continuity of limited 1 Partnership account number	partnership loss 2 Limited part losses at the the previous	es that ca		forward to tnership isferred r on an ion or on up of a	future ta Curren partne	4 4 ht-year limited ership losses n line 620)	loss the (mus or	5 ed partnership es applied in current year st be equal to less than line 650)	p closing forv (colu	6 urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 is column 4 minus column 5)
– C	1 Partnership	2 Limited particlosses at the	hership end of tax year	an be carried 3 Limited part losses tran in the year amalgamati the wind-u	forward to tnership isferred r on an ion or on up of a iary	Currer partne (fror	4 nt-year limited ership losses	loss the (mus or	ed partnership es applied in current year st be equal to less than	p closing forv (colu	urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 us column 4 minus
- C	1 Partnership account number	2 Limited part losses at the the previous	hership end of tax year	an be carried 3 Limited part losses tran in the year amalgamati the wind-u subsidi	forward to tnership isferred r on an ion or on up of a iary	currer partne (fror	4 nt-year limited ership losses n line 620)	loss the (mus or	ed partnership es applied in current year st be equal to less than line 650)	p closing forv (colu	urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 is column 4 minus column 5)
te ou rt	1 Partnership account number	Limited part losses at the the previous 662	ees that ca hership e end of tax year Tota schedules	an be carried 3 Limited part losses tran in the year amalgamati the wind-u subsidi 664 al (enter this a s.)(f)	forward to tnership isferred r on an ion or on up of a iary	currer partne (fror	4 at-year limited ership losses n line 620) 670	loss the (mus or	ed partnership es applied in current year st be equal to less than line 650)	p closing forv (colu	urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 is column 4 minus column 5)

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

Part 7 – Limited partnership losses -

Schedule 8

Canada Revenue Agency Agence du revenu du Canada

Capital Cost Allowance (CCA)

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31
For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.		

Is the corporation electing under Regulation 1101(5q)?

No X Yes

101

1 Class number * See note 1		Description		2 Undeprecia capital cost (at the beginn the year	UCC) ing of	3 Cost of acqu during the (new proper be available See not	e year ty must for use)	4 Cost of acquisiti from column 3 ti are accelerate investment incen properties (AIIf See note 3	ons Adjustmo nat trans d tive See r		6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition See note 6	8 Proceeds of dispositions See note 7	For tax years ending before November 21, 2018: 50% rule (1/2 of net acquisitions)
200				201		203		225	20	5	See note 5 221	222	207	211
1				53,3	58,079								0	
1b				18,2	59,734		140,299						0	
8				5,5	38,297	1	,108,564						447,703	
10				1,9	69,580		507,012						140,705	
12					57,360		265,619						0	
45					5								0	
47				96,7	22,098		,576,760						290,014	
50					08,514		540,509						0	
95					53,723					-1,315,445			0	
46			Totals		28,106 95,496	15	,138,763			-1,315,445			0 878,422	
1		9	1	10		11		12	13	14	15	16	17	18
Class number * See note 1	Des- crip- tion	UCC (column 2 plus column 3 plus or minus column 5 minus column 8) See note 8	Proc disp availabl the UC (colum colum colum colum colum (if n	ceeds of oosition e to reduce CC of AIIP on 8 plus in 6 minus in 3 plus in 4 minus umn 7) egative, ter "0")	Net cap addition acquire the (column colur (if ne	pital cost pis of AIIP ad during year 4 minus nn 10) gative, ar "0")	UCC a for AIIF during (coli multip releva	djustment U ² acquired 1 the year a 1 umn 11 lied by the ((f 1 factor) t 1 note 9 m	CC adjustment for non-AIIP cquired during the year .5 multiplied y the result of lumn 3 minus column 4 inus column 6 olus column 7 inus column 8) (if negative, enter "0")	CCA rate % See note 11	Recapture of CCA See note 12	Terminal loss See note 13	CCA (for declining balance method, the result of column 9 plus column 12 minus column 13, multiplied by column 14 or a lower amount) See note 14	UCC at the end of the year (column 9 minus column
									See note 10 224	212	213	215	217	220
200								1			· · · · · · · · · · · · · · · · · · ·			

Waterloo North Hydro Inc. 86584 4575 RC0001

2018-12-31

	1		9	10	11	12	13	14	15	16	17	18
nun	nber *	Des- crip- tion	UCC (column 2 plus column 3 plus or minus column 5 minus column 8) See note 8	Proceeds of disposition available to reduce the UCC of AIIP (column 8 plus column 6 minus column 3 plus column 4 minus column 7) (if negative, enter "0")	Net capital cost additions of AIIP acquired during the year (column 4 minus column 10) (if negative, enter "0")	UCC adjustment for AIIP acquired during the year (column 11 multiplied by the relevant factor) See note 9	UCC adjustment for non-AIIP acquired during the year (0.5 multiplied by the result of column 3 minus column 4 minus column 6 plus column 7 minus column 8) (if negative, enter "0")	CCA rate % See note 11	Recapture of CCA See note 12	Terminal loss See note 13	CCA (for declining balance method, the result of column 9 plus column 12 minus column 13, multiplied by column 14 or a lower amount) See note 14	UCC at the end of the year (column 9 minus column 17)
							See note 10					
20	00						224	212	213	215	217	220
2. 1	b		18,400,033				70,150	6	0	0	1,099,793	17,300,240
3. 8	8		6,199,158				330,431	20	0	0	1,173,745	5,025,413
4. 1	0		2,335,887				183,154	30	0	0	645,820	1,690,067
5. 1	2		322,979				132,810	100	0	0	190,169	132,810
6. 4	5		5					45	0	0	2	3
7. 4	7		109,008,844				6,143,373	8	0	0	8,229,238	100,779,606
8 . 5	0		1,949,023				270,255	55	0	0	923,322	1,025,701
9. 9	5		3,538,278					0	0	0		3,538,278
0. 4	6		28,106					30	0	0	8,432	19,674
	-	Totals	195,140,392				7,130,173				14,404,844	180,735,548

Enter the total of column 15 on line 107 of Schedule 1. Enter the total of column 16 on line 404 of Schedule 1. Enter the total of column 17 on line 403 of Schedule 1.

2018-12-31

- Note 1. If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101. Class numbers followed by a letter indicate the basic rate of the class taking into account the additional deduction allowed. Class 1a: 4% + 6% = 10% (class 1 to 10%), class 1b: 4% + 2% = 6% (class 1 to 6%).
- Note 2. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.
- Note 3. An accelerated investment incentive property (AIIP) is a property (other than property included in Class 54 or 55) that you acquired after November 20, 2018 and became available for use before 2028. See the T2 Corporation Income Tax Guide for more information. Classes 54 and 55 include property that is a zero-emission vehicle you acquired after March 18, 2019 and became available for use before 2028.
- Note 4. Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the undepreciated capital cost (column 9). Items that increase the undepreciated capital cost include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the undepreciated capital cost (show amounts that reduce the undepreciated capital cost in brackets) include government assistance received or entitled to be received in the year, or a reduction of capital cost after the application of section 80. See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.
- Note 5. Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.
- Note 6. Include all amounts you have repaid during the year with respect to any legally required repayment, made after the disposition of a corresponding property, of:
 - assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d); and

- an inducement, assistance or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b). Also include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year.

- Note 7. For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).
- Note 8. If the amount in column 5 reduces the undepreciated capital cost (i.e. it is shown in brackets), you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 9. The relevant factors for AIIP of a class in Schedule II and for property included in classes 54 and 55, available for use before 2024, are:
 - 2 1/3 for property in Classes 43.1 and 54;
 - 1 1/2 for property in Class 55;
 - 1 for property in Classes 43.2 and 53;
 - 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 14 for additional information); and - 0.5 for all other property that is AIIP.
- Note 10. The UCC adjustment for non-AIIP acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP). For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 11. Enter a rate only if you are using the declining balance method. For any other method (for example the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 17.
- Note 12. If the amount in column 9 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 9 in column 15 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1.
- Note 13. If no property is left in the class at the end of the tax year and there is still a positive amount in the column 9, you have a terminal loss. If applicable, enter the positive amount from column 9 in column 16. The terminal loss rules do not apply to:
 - passenger vehicles in Class 10.1;
 - property in Class 14.1, unless you have ceased carrying on the business to which it relates; or
 - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply.
- Note 14. If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information. For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year. For AIIP listed below, the maximum first year allowance you can claim is determined as follows:
 - Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction).
 - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC a the end of the tax year (before any CCA deduction).
 - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction).
 - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction).
 - Class 41.2: use a 25% CCA rate. The additional allowance under paragraph 1100(1)(y.2)(for single mine properties) and 1100(1)(ya.2 (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive.
 - Property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit: 150% of the amount determined by first subtracting the total of the residual value of the timber limit and all amounts you expended for the 1949 or later tax years for surveys, cruises or preparation of prints, maps or plans for the purpose of obtaining a licence or right to cut timber from the capital cost of the limit or right, and then dividing the result by the quantity of timber in the limit or the quantity of timber you have the right to cut.
 - Industrial mineral mine or a right to remove industrial minerals from an industrial mineral mine: 150% of the amount determined by first subtracting the residual value, if any, of the mine or right from the capital cost of the mine or right, and then dividing the result by the number of units of commercially mineable material estimated to be in the mine when the mine or right was acquired (alternatively, if you have acquired a right to remove only a specified number of units, that number of units that you acquired a right to remove).

T2 SCH 8 (19)

Canadä

Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return.

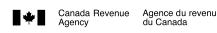
Tax return

Additions for tax purposes – Schedule 8 regular classes		15,138,763		
Additions for tax purposes – Schedule 8 leasehold improvements	+			
Operating leases capitalized for book purposes	+			
Capital gain deferred	+			
Recapture deferred	+			
Deductible expenses capitalized for book purposes – Schedule 1	+			
Other (specify):				
OMERS Capitalized for accounting, deducted for tax	+	350,496		
Deferred capital contributions	+	3,033,182		
Land rights acquired during 2018	+	77,375		
OH capitalized for accounting, deducted for tax	+	495,329		
SRED Costs capitalized for accounting, deducted for tax	+	442,284		
Adjustment to CIP	+	-1,315,445		
Rounding	+	1		
Total additions per books	=	18,221,985	•	18,221,985
Proceeds up to original cost – Schedule 8 regular classes		878,422		
Proceeds up to original cost – Schedule 8 leasehold improvements	+			
Proceeds in excess of original cost – capital gain	+			
Recapture deferred – as above	+			
Capital gain deferred – as above	+			
Pre V-day appreciation	+			
Other (specify):				
Proceeds on disposal of stranded metres	+	-447,703		
Rounding	+	1	_	
Total proceeds per books	=	430,720	►	430,720
Depreciation and amortization per accounts – Schedule 1				10,395,015
Loss on disposal of fixed assets per accounts		·		
Gain on disposal of fixed assets per accounts			+	72,578
	Net ch	ange per tax return	=	7,468,828

Financial statements

Fixed assets (excluding land) per financial statements	
Closing net book value	 238,499,630
Opening net book value	 231,030,802
Net change per financial statements	 7,468,828

If the amounts from the tax return and the financial statements differ, explain why below.



RELATED AND ASSOCIATED CORPORATIONS

SCHEDULE 9

Name of corporation	Business Number	Tax year end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Complete this schedule if the corporation is related to or associated with at least one other corporation.

• For more information, see the T2 Corporation Income Tax Guide.

	Name	Country of resi- dence (other than Canada)	Business number (see note 1)	Rela- tion- ship code (see note 2)	Number of common shares you own	% of common shares you own	Number of preferred shares you own	% of preferred shares you own	Book value of capital stock
	100	200	300	400	500	550	600	650	700
1.	Waterloo North Hydro Holding Corp		87502 6924 RC0001	1					
2.	City of Waterloo		NR	3					
3.	TOWNSHIP OF WOOLWICH		NR	3					
4.	TOWNSHIP OF WELLESLEY		NR	3					

Note 1: Enter "NR" if the corporation is not registered or does not have a business number. Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

T2 SCH 9 (11)

Canadä

Continuity of financial statement reserves (not deductible)

	Description	Balance at the beginning of the year	Transfer on an amalgamation or the wind-up of a subsidiary	Add	Deduct	Balance at the end of the year
1	POST EMPLOYMENT BENEFITS	4,524,748		4,578,814	4,524,748	4,578,81
2	Doubtful accounts	175,000		200,000	175,000	200,00
3	Sick Leave	149,180		166,763	149,180	166,76
4						
	Reserves from Part 2 of Schedule 13					
	Totals	4,848,928		4,945,577	4,848,928	4,945,57

Financial statement reserves (not deductible)

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction The total closing balance should be entered on line 126 of Schedule 1 as an addition.

Agency

Schedule 15

Deferred Income Plans

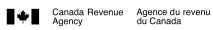
Corporation's name	Business number	Tax year end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Complete the information below if the corporation deducted payments from its income made to a registered pension plan (RPP), a registered supplementary unemployment benefit plan (RSUBP), a deferred profit sharing plan (DPSP), a pooled registered pension plan (PRPP), or an employee profit sharing plan (EPSP).

• If the trust that governs an employee profit sharing plan is **not resident** in Canada, please indicate if the T4PS, *Statement of Employees Profit Sharing Plan Allocations and Payments*, Supplementary slip(s) were filed for the last calendar year, and whether they were filed by the trustee or the employer.

Type of plan (see note 1)	Amount of contribution \$ (see note 2)	Registration number (RPP, RSUBP, PRPP, and DPSP only)	Name of EPSP trust	Address of EPSP trust	T4PS slip(s) (see note 3)
100	200	300	400	500	600
1 1	1,111,275	0345983			
Note 1		Note 2			
Enter the a code num	applicable ber:		to Schedule 1 any payments you made to defe ents, calculate the following amount:	rred income plans.	
1 – RPP		Total of all amounts indi	cated in column 200 of this schedule		<u>111,275</u> A
2 – RSUE	3P	Less:			
3 – DPSP)	Total of all amounts for o	deferred income plans deducted in your financi	al statements	760,779 B
4 – EPSP	,		r contributions to deferred income plans		
5 – PRPP)	(amount A minus amou	Int B) (if negative, enter "0")	· · · · · · · · · · · · · · · · · · ·	350,496 C
		Enter amount C on line	417 of Schedule 1		
		Note 3			
		T4PS slip(s) filed by:	1 – Trustee		
			2 – Employer		
			(EPSP only)		
T2 SCH 15	(13)			(Canadä

T2 SCH 15 (13)



Schedule 23

Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Business Limit

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one tax year ending in a calendar year is required to file an agreement for each tax year ending in that calendar year.
- Column 1: Enter the legal name of each of the corporations in the associated group, including those deemed to be associated under subsection 256(2) of the Income Tax Act.
- Column 2: Provide the business number for each corporation (if a corporation is not registered, enter "NR").
- Column 3: Enter the association code from the list below that applies to each corporation:
 - 1 Associated for purposes of allocating the business limit (unless association code 5 applies)
 - 2 CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be Associated Through a Third Corporation
 - 3- Non-CCPC that is a third corporation
 - 4 Associated non-CCPC
 - 5 Associated CCPC to which association code 1 does not apply because a third corporation has filed Schedule 28
- **Column 4:** Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3 (except if the corporation is a cooperative or a credit union eligible for the SBD and it has association code 4).
- **Column 5:** Assign a percentage to allocate the business limit to each corporation that has association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.
- **Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A.

Ensure that the total at line A does not exceed \$500,000.

☐ Allocating the business limit

Date f	iled (do not use this area)				025	Year Month Day
Enter	the calendar year to which the agreement applies .				050	2018
	an amended agreement for the above calendar year that i reement previously filed by any of the associated corporati				075	Yes X No
	1 Name of associated corporations 100	2 Business number of associated corporations 200	3 Asso- ciation code 300	4 Business limit for the year before the allocation \$	5 Percentage of the business limit % 350	6 Business limit allocated* \$ 400
1	Waterloo North Hydro Inc.	86584 4575 RC0001	1	500,000	100.0000	500,000
2	Waterloo North Hydro Holding Corporation	87502 6924 RC0001	1	500,000		
3	City of Waterloo	NR	1	500,000		
4	TOWNSHIP OF WOOLWICH	NR	1	500,000		
5	TOWNSHIP OF WELLESLEY	NR	1	500,000		
				Total	100.0000	500,000 A

Business limit reduction under subsection 125(5.1) of the Act

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "large corporation amount" at line 415 of the T2 return. The amount at line 415 is determined using the formula 0.225% x (D - \$10,000,000). Details of this formula and variable D are in subsection 125(5.1) of the Act.

* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

Special rules for business limit

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year, whichever is less.

T2 SCH 23 E (18)



Summary of Investment Tax Credit Carryovers

Continuity of investment tax credit carryovers CCA class number 97 Apprenticeship job creation ITC **Current year** Addition Carried back Claimed ITC end Applied current year current year as a refund ofyear (D) (B) (A-B-C-D) (A) (C) Prior years Taxation year ITC beginning Adjustments Applied ITC end of year current year of year (E) (F) (G) (E-F-G) 2017-12-31 3,717 3,717 2016-12-31 2015-12-31 2014-12-31 2013-12-31 2012-12-31 2011-12-31 2010-12-31 2009-12-31 2008-12-31 2007-12-31 2006-12-31 2005-12-31 2004-12-31 2003-12-31 2002-12-31 2001-12-31 2000-12-31 3,717 3,717 Total B+C+D+G **Total ITC utilized** * The ITC end of year includes the amount of ITC expired from the 10th preceding year if it is before January 1, 1998, or the amount of ITC expired from the 20th preceding year if it is after December 31, 1997. Note that this credit expires at the end of the tax year and

any expired credit will be posted to line 215, 515, 615, 770 or 845, as applicable, in Schedule 31 the following year.

Schedule 33



Agency

Canada Revenue Agence du revenu du Canada

Taxable Capital Employed in Canada – Large Corporations

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Use this schedule in determining if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than \$10,000,000.

• If the total taxable capital employed in Canada of the corporation and its related corporations is greater than \$10,000,000, file a completed Schedule 33 with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.

Unless otherwise noted, all legislative references are to the Income Tax Act and the Income Tax Regulations.

- Subsection 181(1) defines the terms financial institution, long-term debt, and reserves.
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, Taxable capital employed in Canada.

Part 1 – Capital

Add the following year-end amounts:		
Reserves that have not been deducted in calculating income for the year under Part I 101	11,644,097	
Capital stock (or members' contributions if incorporated without share capital)	26,887,104	
Retained earnings	72,346,905	
Contributed surplus		
Any other surpluses		
Deferred unrealized foreign exchange gains		
All loans and advances to the corporation	119,086,748	
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations		
Any dividends declared but not paid by the corporation before the end of the year		
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year		
The total of all amounts, each of which is the amount, if any, in respect of a partnership in which the corporation held a membership interest at the end of the year, either directly or indirectly through another partnership (see note below)	l	
Subtotal (add lines 101 to 112)	229,964,854	229,964,854_A

Note:

Line 112 is determined by the formula $(A - B) \times C/D$ (as per paragraph 181.2(3)(g)) where:

- is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111 in respect of the partnership for its last fiscal period that А ends at or before the end of the year if
 - a) those lines applied to partnerships in the same manner that they apply to corporations, and
 - b) those amounts were computed without reference to amounts owing by the partnership
 - (i) to any corporation that held a membership interest in the partnership either directly or indirectly through another partnership, or (ii) to any partnership in which a corporation described in subparagraph (i) held a membership interest either directly or indirectly through another partnership.
- is the partnership's deferred unrealized foreign exchange losses at the end of the period, в
- С is the share of the partnership's income or loss for the period to which the corporation is entitled either directly or indirectly through another partnership, and
- D is the partnership's income or loss for the period.



2018-12-31

Part 1 – Capital (continued) –

	Subtotal A (from page 1)	229,964,854 A
Deduct the following amounts:		
Deferred tax debit balance at the end of the year	. 121 7,272,178	
Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	. 122	
To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year.	. 123	
Deferred unrealized foreign exchange losses at the end of the year	. 124	
Subtotal (add lines 121 to	o 124) <u>7,272,178</u> ►	7,272,178 _В
Capital for the year (amount A minus amount B) (if negative, enter "0")		222,692,676

Part 2 – Investment allowance

Ac	Id the carrying value at the end of the year of the following assets of the corporation:
A	A share of another corporation
A	Noan or advance to another corporation (other than a financial institution)
	bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation other than a financial institution)
L	ong-term debt of a financial institution
A	A dividend payable on a share of the capital stock of another corporation
n ta	Noan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each nember of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from ax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in varagraph 181.2(4)(d.1) 406 406
A	An interest in a partnership (see note 2 below)
h	nvestment allowance for the year (add lines 401 to 407)
No	otes:
1.	Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
2.	Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
3.	Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.
- F	Part 3 – Taxable capital
Ca	apital for the year (line 190)
De	educt: Investment allowance for the year (line 490) 640,759 D
Та	Exable capital for the year (amount C minus amount D) (if negative, enter "0")

Part	4 – Ta	xable	capit	al er	nploy	yed i	n Canada –										
					To be	comp	leted by a cor	poration that	was reside	ent in C	anada at	t an	y time in the year				
	e capital fo r (line 500		2	22,05	51,917	7_ x _	Taxable income in Canad Taxable inco	a 610			<u>,000</u> =	e	Taxable capital mployed in Canada	690	22	2,051,917	=
Notes:	2. Whe to ha	ere a cor ave a tax	poratio able in	n's ta: come	kable ii for tha	ncome t year	ulating the amou	int of taxable in "0," it shall, for	r the purpos	ed in Ca ses of th	nada. e above o		ulation, be deemed				
				То	o be co		ted by a corpo arried on a bus						hroughout the year tin Canada				
							alue at the end siness during th							701			_
Deduct	the follow	wing amo	ounts:														
paragra	phs 181.	2(3)(c) to	o (f)] th	at may	/ reasc	nably	other than indeb be regarded as nent in Canada	relating to a bu		rried	711	I					
describ year, in	ed in sub	section 1 se of carr	81.2(4 ying oi	l) of th h any l	e corp ousine	oration ss duri	alue at the end n that it used in t ing the year thro	the year, or hele ough a permane	d in the ent		712						
corpora persona	ition that i al or mova	is a ship (able prop	or aircr oerty us	aft the sed or	e corpo held b	ration y the c	alue at the end operated in inte orporation in ca t in Canada (see	rnational traffic rrying on any b	c, or		713						
							Total	deductions (ad	ld lines 711	, 712, a	and 713)	_		▶ _			_ E
Taxabl	e capital	employ	ed in (Canad	la (line	701 n	ninus amount E) (if negative, e	enter "0")					790			=
Note:													the year on similar ass ent in Canada during t		ax for the	е	
- Part	5 – Ca	lculati	on fo	or pu	irpos	es o	f the small	business c	deductio	n —							
This pa	irt is app	licable	o corp	oorati	ons th	at are	not associate	d in the curre	nt year, bu	t were	associat	ted	in the prior year.				
Taxable	e capital e	mployed	l in Car	nada (amour	ntfrom	line 690)										_ F
Deduct	:						· · · · · · · · · · ·								1	0,000,000	G
								E	Excess (am	ount F i	minus ar	nou	nt G) (if negative, ente	er "0")			_ н
Calcula	ation for	purpose	es of th	ne sm	all bus	siness	s deduction (ar	mount H x 0.22	5%)					· · · · <u> </u>			_ I
Enter th	nis amour	nt at line	415 of	the T2	2 returr	า.											



SCHEDULE 50

SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only o	ne number per sha	areholder		
	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)	Business Number (If a corporation is not registered, enter "NR")	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares
	100	200	300	350	400	500
1	Waterloo North Hydro Holding Corporation	87502 6924 RC0001			100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						



Schedule 55

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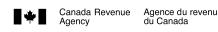
levenue Agence du revenu du Canada

Part III.1 Tax on Excessive Eligible Dividend Designations

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31
• Every corporation resident in Canada that pays a taxable dividend (other than a capital gains dividend withir the meaning assigned by subsection 130.1(4) or 131(1)) in the tax year must file this schedule.	in Do no	ot use this area
 Canadian-controlled private corporations (CCPC) and deposit insurance corporations (DIC) must complete Part 1 of this schedule. All other corporations must complete Part 2. 		
• Every corporation that has paid an eligible dividend must also file Schedule 53, General Rate Income Pool (GRIP) Calculation, or Schedule 54, Low Rate Income Pool (LRIP) Calculation, whichever is applicable.	I	
• File the completed schedules with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.		
• All legislative references are to the Income Tax Act and the Income Tax Regulations.		
 Subsection 89(1) defines the terms eligible dividend, excessive eligible dividend designation, general rate i low rate income pool (LRIP). 	income pool (GRIP), and	
• The calculations in Part 1 and Part 2 do not apply if the excessive eligible dividend designation arises from paragraph (c) of the definition of excessive eligible dividend designation in subsection 89(1). This paragraphic dividend is paid to artificially maintain or increase the GRIP or to artificially maintain or decrease the LRIP.	oh applies when an eligible	
 Part 1 – Canadian-controlled private corporations and deposit insurance cor 	rporations ———	
Taxable dividends paid in the tax year not included in Schedule 3		
Taxable dividends paid in the tax year included in Schedule 3	4,175,000	
Total taxable dividends paid in the tax year	4,175,000	
Total eligible dividends paid in the tax year		A
GRIP at the end of the tax year (line 590 on Schedule 53) (if negative, enter "0")		ВВ
Excessive eligible dividend designation (line 150 minus line 160)		C
Deduct:		
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividend	ls * 180	DD
Subtotal	I (amount C minus amount D)	EE
Part III.1 tax on excessive eligible dividend designations - CCPC or DIC (amount E multiplied by	20 %) 190	F
Enter the amount from line 190 on line 710 of the T2 return.		
- Part 2 Other cornerations		
- Part 2 - Other corporations		
Taxable dividends paid in the tax year not included in Schedule 3		
Taxable dividends paid in the tax year included in Schedule 3		
Total taxable dividends paid in the tax year		
Total excessive eligible dividend designations in the tax year (amount from line A of Schedule 54)		G
Deduct:		_
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividend	ls *]Н
Subtotal	(amount G minus amount H)) I
Part III.1 tax on excessive eligible dividend designations – Other corporations (amount I multiplied by	y 20 %) . 290	J J
Enter the amount from line 290 on line 710 of the T2 return.		

* You can elect to treat all or part of your excessive eligible dividend designation as a separate taxable dividend in order to eliminate or reduce the Part III.1 tax otherwise payable. You must file the election on or before the day that is 90 days **after** the day the notice of assessment for Part III.1 tax was sent. We will accept an election before the assessment of the tax. For more information on how to make this election, go to **www.cra.gc.ca/eligibledividends**.





CORPORATIONS INFORMATION ACT ANNUAL RETURN FOR ONTARIO CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

- This schedule should be completed by a corporation that is incorporated, continued, or amalgamated in Ontario and subject to the Ontario Business Corporations Act (BCA) or Ontario Corporations Act (CA), except for registered charities under the federal Income Tax Act. This completed schedule serves as a Corporations Information Act Annual Return under the Ontario Corporations Information Act.
- Complete parts 1 to 4. Complete parts 5 to 7 only to report change(s) in the information recorded on the Ontario Ministry of Government Services (MGS) public record.
- This schedule must set out the required information for the corporation as of the date of delivery of this schedule.
- A completed Ontario Corporations Information Act Annual Return must be delivered within six months after the end of the corporation's tax year-end. The MGS considers this return to be delivered on the date that it is filed with the Canada Revenue Agency (CRA) together with the corporation's income tax return.
- It is the corporation's responsibility to ensure that the information shown on the MGS public record is accurate and up-to-date. To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. Visit **www.ServiceOntario.ca** for more information.
- This schedule contains non-tax information collected under the authority of the Ontario Corporations Information Act. This information will be sent to the MGS for the purposes of recording the information on the public record maintained by the MGS.

Part 1 – Identification

Corporation's name (exactly as shown on the MGS public record)						
Waterloo North Hydro Inc.						
Jurisdiction incorporated, continued, or amalgamated,	110 Date of incorporation or		120 Ontario Corporation No.			
whichever is the most recent	amalgamation, whichever is the	Year Month Day				
Ontario	most recent	2000-03-01	1404168			

Part 2 – Head or registered office address (P.O. box not acceptable as stand-alone address) −

Street number 220 Street name/Ru 526 Country Squ	ral route/Lot and Concession number Jire Road	230 Suite nu	mber
Additional address information if applica PO Box 640	ble (line 220 must be completed first)	·	
0 Municipality (e.g., city, town)	260 Province/state	270 Country	280 Postal/zip code
Waterloo	ON	CA	N2J 4A3
Part 3 – Change identifier –			
names, addresses for service, and the date ele senior officers, or with respect to the corporation	ormation most recently filed for the public record octed/appointed and, if applicable, the date the e on's mailing address or language of preference? Corporation Profile Report. For more information	election/appointment ce ? To review the informat	ased of the directors and five most ion shown for the corporation on the

I certify	I certify that all information given in this Corporations Information Act Annual Return is true, correct, and complete.							
450	Singh	451 Albert						
	Lastname	First name						
454	Middle name(s)							
460	2 Please enter one of the following numbers in this box for the knowledge of the affairs of the corporation. If you are a direct	above-named person: 1 for director, 2 for officer, or 3 for other individual having tor and officer, enter 1 or 2 .						
Note: S	ections 13 and 14 of the Ontario Corporations Information Act prov	vide penalties for making false or misleading statements or omissions.						



500	Please enter one of the following numbers in this box:	 x: 1 - Show no mailing address on the MGS public record. 2 - The corporation's mailing address is the same as the head or registered office address in Part 2 of this schedule. 					
		3 - The corporation's	complete mailing addres	s is as follows:			
510	Care of (if applicable)						
520	Street number 530 Street name/Rural route/Lot and Co	oncession number	540 Suite	number			
550	Additional address information if applicable (line 530 must be	e completed first)	1				
560	Municipality (e.g., city, town)	70 Province/state	580 Country	590 Postal/zip code			

Code 1501

Scientific Research and Experimental Development (SR&ED) Expenditures Claim

Use this form:

• to provide technical information on your SR&ED projects;

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du Canada

- to calculate your SR&ED expenditures; and
- to calculate your qualified SR&ED expenditures for investment tax credits (ITC).

To claim an ITC, use either:

Canada Revenue

Agency

- Schedule T2SCH31, Investment Tax Credit Corporations, or
- Form T2038(IND), Investment Tax Credit (Individuals).

The information requested in this form and documents supporting your expenditures and project information (Part 2) are prescribed information.

Your SR&ED claim must be filed within 12 months of the filing due date of your income tax return.

To help you fill out this form, use the T4088, Guide to Form T661, which is available on our Web site: www.cra.gc.ca/sred.

Part 1 – General information

010 Name of claimant	Enter one of the following:				
Waterloo North Hydro Inc.	86584 4575 RC0001 Business number (BN)				
Taxyear From: 2018-01-01 Year Month Day To: 2018-12-31 Year Month Day					
050 Total number of projects you are claiming this tax year:	Social insurance number (SIN)				
100 Contact person for the financial information	105 Telephone number/extension 110 Fax number				
Albert Singh	(519) 888-5542 (519) 886-8592				
115 Contact person for the technical information	120 Telephone number/extension 125 Fax number				
Tyler Tracey	(519) 888-5598				

151 If this claim is filed t	for a partnership, was Form T5013 filed?		1 Yes 2 No
If you answered no to lin	ne 151, complete lines 153, 156 and 157.		
153	Names of the partners	<mark>156</mark> %	157 BN or SIN
1			
2			
3			
4			
5			

Part 2 - Project information

CRA internal form identifier 060 Code 1501

Complete a separate Part 2 for each project claimed this year.

Section A - Project identification

200 Project title (and identification code if applicable)

See schedule



Part 3 – Calculation of SR&ED expenditures

What did you spend on your SR&ED projects?

Section A – Select the method to calculate the SR&ED expenditures	
I elect (choose) to use the following method to calculate my SR&ED expenditures and related investment tax credits (ITC) for this tax year. I understand that my election is irrevocable (cannot be changed) for this tax year.	
160 1 X lelect to use the proxy method (Enter "0" on line 360 and complete Part 5.)	
162 1 I choose to use the traditional method (Enter "0" on lines 355 and 502. Complete line 360.)	
Section B – Calculation of allowable SR&ED expenditures (to the nearest dollar)	
SR&ED portion of salary or wages of employees directly engaged in the SR&ED:	
a) Employees other than specified employees for work performed in Canada	319,203
b) Specified employees for work performed in Canada	
Subtotal (add lines 300 and 305)	319,203
c) Employees other than specified employees for work performed outside Canada (subject to limitations – see guide) 307 +	
d) Specified employees for work performed outside Canada (subject to limitations – see guide)	
• Salary or wages identified on line 315 in prior years that were paid in this tax year	
 Salary or wages incurred in the year but not paid within 180 days of the tax year end	
Contract expenditures for SR&ED performed on your behalf: a) Arm's length contracts (see note 1)	164 446
	154,645
Lease costs of equipment used before 2014 : a) All or substantially all (90% of the time or more) for SR&ED	
a) All or substantially all (90% of the time or more) for SR&ED	
method or enter "0" if you use the traditional method)	
• Overhead and other expenditures (enter "0" if you use the proxy method)	
Third-party payments (see note 2) (complete Form T1263*)	
Total current SR&ED expenditures (add lines 306 to 370; do not add line 315)	473,848
(Corporations may need to adjust line 118 of schedule T2SCH1)	
• Capital expenditures for depreciable property available for use before 2014	
(Do not include these capital expenditures on schedule T2SCH8)	
Total allowable SR&ED expenditures (add lines 380 and 390)	473,848
Section C – Calculation of pool of deductible SR&ED expenditures (to the nearest dollar)	
	473,848
	473,040
Deduct	45 500
provincial government assistance for expenditures included on line 400	15,502
other government assistance for expenditures included on line 400	
non-government assistance for expenditures included on line 400	
SR&ED ITCs applied and/or refunded in the prior year (see guide)	111,206
sale of SR&ED capital assets and other deductions	
Subtotal (line 420 minus lines 429 to 440)	347,140
Add	
repayments of government and non-government assistance that previously reduced the SR&ED expenditure pool	
prior year's pool balance of deductible SR&ED expenditures (from line 470 of prior year T661)	
SR&ED expenditure pool transfer from amalgamation or wind-up	
amount of SR&ED ITC recaptured in the prior year	
Amount available for deduction (add lines 442 to 453)	347,140
(enter positive amount only, include negative amount in income)	
• Deduction claimed in the year	347,140
(Corporations should enter this amount on line 411 of schedule T2SCH1)	
Pool balance of deductible SR&ED expenditures to be carried forward to future years (line 455 minus 460)	

* Form T1263, Third-Party Payments for Scientific Research and Experimental Development (SR&ED)

Note 1 - For contract expenditures made after 2013, no amounts for purchasing or leasing capital property can be included.

Note 2 - For third-party payments made after 2013, no amounts for purchasing or leasing capital property can be included.

Part 4 - Calculation of qualified SR&ED expenditures for investment tax credit (ITC) purposes

Enter the breakdown between current and capital expenditures (to the nearest dollar)				
	E	Current Expenditures		Capital Expenditures
Total expenditures for SR&ED (from lines 380 and 390) 49)2	473,848	496	
Add				
payment of prior years' unpaid amounts (other than salary or wages) (see note 5)	00 +			
 prescribed proxy amount (complete Part 5) 	_			
(Enter "0" if you use the traditional method))2 +	168,001		
• expenditures on shared-use equipment for property acquired before 2014	<u></u>		. 504 +	
• qualified expenditures transferred to you (see note 3) (complete Form T1146**) 50	8 +		510 +	
Subtotal (add lines 492 to 508, and add lines 496 to 510)	1 =	641,849	512 =	
Deduct (see note 4)				
• provincial government assistance	3 -	21,382	514 -	
other government assistance	5 -		516 -	
non-government assistance and contract payments	-		518 -	
current expenditures (other than salary or wages) not paid within 180 days of the tax year end (see note 5)	20 -			
amounts paid in respect of an SR&ED contract to a person or partnership that is not a taxable supplier	28 –			
• 20% of expenditures included on lines 340 and 370	29 –	30,929		
• prescribed expenditures not allowed by regulations (see guide) 53	80 –		532 -	
• other deductions (see guide) 53	33 –		535 -	
non-arm's length transactions				
- assistance allocated to you (complete Form T1145*)	- 88		540 -	
- expenditures for non-arm's length SR&ED contracts (from line 345)	11 -			
 adjustments to purchases (limited to costs) of goods and services from 				
non-arm's length suppliers (see guide) 54			543 -	
 qualified expenditures you transferred (complete Form T1146**) 	_		546 -	
Subtotal (line 511 minus lines 513 to 544 and line 512 minus lines 514 to 546) 55	57 =	589,538	558 = _	
Qualified SR&ED expenditures (add lines 557 and 558)			. 559 = _	589,538
Add				
repayments of assistance and contract payments made in the year			. 560 +	
				F00 - 00
Total qualified SR&ED expenditures for ITC purposes (add lines 559 and 560)			. 570 =	589,538

* Form T1145, Agreement to Allocate Assistance for SR&ED Between Persons Not Dealing at Arm's Length

** Form T1146, Agreement to Transfer Qualified Expenditures Incurred in Respect of SR&ED Contracts Between Persons Not Dealing at Arm's Length Note 3 – On line 510 (capital) – Only include expenditures made before 2014 by the transferor (performer). Complete the latest version of Form T1146. Note 4 – On lines 514, 516, 518, 532, 535, 540, 543 and 546 – Only include amounts related to expenditures of a capital nature made before 2014. Note 5 – For arm's length contracts, only include 80% of the contract amount.

Part 5 – Calculation of prescribed proxy amount (PPA)

A notional amount representing your overhead and other expenditures.

This part calculates the PPA to enter on line 502 in Part 4. Do not complete this part if you have chosen to use the traditional method in Part 3 (line 162). You can only claim a PPA if you elected to use the proxy method for the year in Part 3 (line 160).

Special rules apply for specified employees. Calculate your salary base in Section A and the PPA in Section B.	
Section A – Salary base	
Salary or wages of employees other than specified employees (from lines 300 and 307)	319,203
Deduct	
Bonuses, remuneration based on profits, and taxable benefits that were included on line 810	13,746
Subtotal (line 810 minus 812)	305,457

Salary or wages of specified employees

850	852	854	856	858	860	
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	
Name of specified employee	Total salary or wages for the year (SR&ED and non-SR&ED) excluding bonuses, remuneration based on profits, and taxable benefits (to the nearest dollar)	% of time spent on SR&ED (maximum 75%)	Amount in column 2 multiplied by percentage in column 3	2,5 x A x B/365 A = Year's maximum pensionable earnings B = Number of days employed in tax year	Amount in column 4 or 5, whichever amount is less	
			(Enter total of col	umn 6 on line 816)		816 +
base (total of lines 814 and 8	316)		·			. 818 =

Section B – Prescribed proxy amount (PPA)
Enter 65% of the salary base (line 818) less 5% of the salary base for the number of 2013 calendar days in the tax year, and less 10% of the salary base for number of days after 2013 in the tax year (use the formula in the guide-line 820)
Enter the amount from line 820 on line 502 in Part 4 unless the overall cap on PPA applies to you.

(See the guide for explanation and example of the overall cap on PPA)

Part 6 – Project costs

Information requested in this part must be provided for **all** SR&ED projects claimed in the year. Expenditures should be recorded and allocated on a project basis.

750	752	754	756
Project title or identification code	Salary or wages in the tax year	Cost of materials in the tax year	Contract expenditures for SR&ED performed on your behalf in the tax year
	(Total of lines 306 to 309)	(Total of lines 320 and 325)	(Total of lines 340 and 345)
1. 2018-01 Advancements in Smart Grid Techniques	319,203		154,645
Тс	otal 319,203		154,645

168,001

Part 7 – Additional information

Expenditures for SR&ED performed by you in Canada (line 400 minus lines 307, 309, 340, 345, and 370)		605	319,203
From the total you entered on line 605, estimate the percentage of distribution of the sources of funds for SR&ED performed within your organization.	Canadian (%)	F	Foreign (%)
Internal	100.000		
Parent companies, subsidiaries, and affiliated companies 602 Federal grants (do not include funds or tax credits 606 from SR&ED tax incentives) 606		604	
Federal contracts			
Provincial funding			
SR&ED contract work performed for other companies on their behalf		614	
Other funding (e.g., universities, foreign governments)		618	
For statistical purposes indicate whether the work you performed falls within the realm of Basic or Applied research (Experimental development (to achieve a technological advancement): 620 1 Basic or Applied research 622 1 X Experimental development	,	knowledge) c	pr
	ciopment		
Enter the number of SR&ED personnel in full-time equivalents (FTE):			
Scientists and engineers		632	1
Technologists and technicians		-	1
Managers and administrators		636	2
Other technical supporting staff		638	1

Part 8 – Claim checklist

Toe	nsure your claim is complete, make sure you have:
1.	used the current version of this form
2.	entered the method you have chosen for reporting your SR&ED expenditures in Section A of Part 3
3.	completed Part 2 for each project
4.	filed a completed Schedule T2SCH31 or Form T2038(IND) to claim ITCs on your qualified SR&ED expenditures
5	filed a completed Form T1145*, T1146**, T1174*** and/or T1263**** including any required attachments, if applicable
5.	
	xpedite the processing of your claim, make sure you have:
Тое	
Toe 1.	xpedite the processing of your claim, make sure you have:
Toe 1.	xpedite the processing of your claim, make sure you have: completed Form T2, <i>Corporation Income Tax Return</i> or Form T1, <i>Income Tax and Benefit Return</i>

* Form T1145, Agreement to Allocate Assistance for SR&ED Between Persons Not Dealing at Arm's Length

** Form T1146, Agreement to Transfer Qualified Expenditures Incurred in Respect of SR&ED Contracts Between Persons Not Dealing at Arm's Length

*** Form T1174, Agreement Between Associated Corporations to Allocate Salary or Wages of Specified Employees for Scientific Research and

Experimental Development (SR&ED)

**** Form T1263, Third-Party Payments for Scientific Research and Experimental Development (SR&ED)

Part 9 – Claim preparer information

Information requested in this part must be provided for each claim preparer that has accepted consideration to prepare or assist in the preparation of this SR&ED claim. Certification is required on lines 935, 970, and 975.

A \$1000 penalty may be assessed if the information requested below about the claim preparer(s) and billing arrangement(s), is missing, incomplete, or inaccurate. Where a claim preparer has prepared or assisted in the preparation of this SR&ED form, the claimant and the claim preparer will be jointly and severally, or solidarily, liable for the penalty.



935 Was a claim preparer engaged in any aspect of the preparation of this SR&ED claim?

1 X Yes (complete the claim preparer information table and lines 970 and 975 below)

2 No (complete lines 970 and 975)

Claim preparer information table

	940	945	950	955	960	965
	Name of claim preparer (company or individual)	Business number	Billing arrangement code (see codes*)	Billing rate (percentage, hourly/daily rate or flat fee)	Other billing arrangement(s) (Maximum 10 words)	Total fee paid, payable, or expected to pay
1. K	PMG LLP	12236 3153 RT0001	1	20.00		21,963
			•		Total	21,963
* Billing	g arrangement codes					
Code	Type of billing arrangement					
1	Contingency fee arrangement – where the fe	e is based on a percenta	ge of the investm	ent tax credit earned		
2	Hourly rate	•				
3	Daily rate					
4	Flat fee arrangement (lump sum)					
5	Other arrangements – describe the arranger	ment in box 960 in 10 wor	rds or less			
970 I,	Albert Singh			certify that the informa	tion provided in this part is c	omplete
	Name of authorized signing officer of the co	rporation, or individual (print		,		
ar	nd accurate.					
					975	2010 0/ 0/
	Signature				975	2019-06-26 Year Month Day
		R INCOME TAX PURPOSES WITHOUT				
Part 1	0 – Certification	K INCOME TAX FORFOSES WITHOUT	AUDIT OK KEVIEW TROP			
	that I have examined the information provided c	on this form and on the att	achments and it	is true correct and co	mplete	
rceruly	that mave examined the information provided c	in this form and on the all		is true, correct, and co	inpiere.	
165 A	Ibert Singh				170	2019-06-26
	Name of authorized signing officer of the	e corporation, or individua	al	Signatu		Date
175 K	(PMG LLP					
	Name of person/firm who per	plated this form				

Name of person/firm who completed this form

Privacy Notice

Personal information is collected pursuant to subsections 37(1), 37(11), and 162(5.1) of the Income Tax Act (the Act) and is used for verification of compliance, administration and enforcement of the Scientific Research and Experimental Development (SR&ED) program requirements.

Information may also be used for the administration and enforcement of other provisions of the Act, including assessment, audit, enforcement, collections, and appeals, and may be disclosed under information-sharing agreements in accordance with the Act. Incomplete or inaccurate information may result in assessment of monetary penalties and delays in processing SR&ED claims.

The social insurance number is collected pursuant to section 237 of the Act and is used for identification purposes.

Information is described in personal information bank CRA PPU 441 "Scientific Research and Experimental Development" in the Canada Revenue Agency (CRA) chapter of Info Source. Personal information is protected under the Privacy Act, and individuals have a right of access to, correction, and protection of their personal information. Further details regarding requests for personal information at the CRA and our Info Source chapter can be found at www.cra.gc.ca/atip.

Part 2 - Project information (continued)

	Project number	1
CRA internal	form identifier 06	30
	Code 150	11

Complete a separate Part 2 for each project claimed this year.

Secti	ion A – Project identification
200	Project title (and identification code if applicable)
	2018-01 Advancements in Smart Grid Techniques
202	Project start date 204 Completion or expected completion date 206 Field of science or technology code
	2015-09 2019-10 (See guide for list of codes)
	Year Month 2.02.01 Electrical and electronic engineering
Projec	t claim history
208	1 X Continuation of a previously claimed project 210 1 First claim for the project
218	Nas any of the work done jointly or in collaboration with other businesses?
	answered yes to line 218, complete lines 220 and 221.
220	Names of the businesses 221 BN
1	
2	
3	
5	
Sacti	ion B – Project descriptions
242	What scientific or technological uncertainties did you attempt to overcome? Maximum 50 lines)
1.	
2.	Waterloo North Hydro (WNH) sought to test a new concept of an automated
3.	transfer controller (distribution switch gear) for the grid network. The base
4.	level controller design allowed the control of only two motor operators and
5.	required an intermediary control board to translate digital signals. Waterloo
6.	North Hydro required the control of three motor operators, however this
7.	
8.	mandated the requirement of additional control equipment to achieve three way control. Consequently, WNH was uncertain how to develop techniques to
9.	multiplex the required number of controls without using an additional
10.	controller.
11.	
12.	WNH sought to develop a self-healing grid that will automatically restore the
13.	power under a minute during outages. This necessitated the integration of a
14.	FLISR module with the OMS system. Initial tests were carried out with six
15.	feeders in the distribution line; however challenges were imposed as data
16.	could not be accessed from the assets that are not proprietary to WNH.
17.	Experiments were needed to address these issues.
18.	Experiments were needed to address these issues.
19.	WNH sought to develop a reliable enterprise platform and investigations were
20.	carried out to allow computation systems and services to exude
21.	interoperability, flexibility and extensibility in response to various
22.	transaction and grid-related constraints. This required the extension of
23.	existing standalone MDM (Meter data Management) sub-system with the CIS sub-
24.	system to support grid transactions. The underlying challenge was how to
25.	reliably integrate the proposed CIS sub-system with the MDM and other existing
26.	proprietary electrical and software sub-systems owing to the presence of
27.	interoperability challenges between the various sub-systems, as these systems
27.	were not inherently designed to work together.
28.	were not interently designed to work together.
30.	WNW cought to develop techniques to allow the end nodes to transmit electric
	WNH sought to develop techniques to allow the end nodes to transmit electric
31.	energy generated from Renewable Energy Technologies (RETs) to the electrical
32.	grid for credits towards their electricity bills. The Company sought to use
33.	the existing baseline technologies to carry out a detailed energy consumption

	CIIC	cnrbcrng z	aberrie	ccciiiio.	109100	00	carry	ouc	a	accarrea	CIICI 91	Companip
34	data	analysis.	Uowovor	they	woro	inad	oquate	in	ha	ndling h	iah	
51.	uala	anarysis.	TIOMEVEL	, chey	MELE	THAU	eyuale	: 111	110	marring n	тдп	

2018-12-31

35.	(Maximum 50 lines) frequency/complex data orchestrations inherent to the smart meter ecosystem.
6.	Therefore, it was uncertain how contextual electricity analytics could be
ð. 7.	achieved.
	What work did you perform in the tax year to overcome the scientific or technological uncertainties described in line 242?
	(Summarize the systematic investigation or search) (Maximum 100 lines)
•	The following activities were carried out in FY18 to address the technological
	uncertainties.
	WNH's initial attempts were focused on investigating techniques to remove the
•	intermediary board. Experiments were carried out to remove the intermediate
	signal translation device in order to minimize the size of the control
	cabinet. It was hypothesized that, voltage sensors that do not need signal
•	boosters could be employed such that they could be wired directly to relays.
	As it was implemented and tested, results were successful. In order to allow
Σ.	three way control, WNH implemented a relay that could control all the three
L.	motor operators, as well as being able to allow protection and control. In
2.	addition, WNH developed techniques to split the cables to individually house
3.	the wiring for the voltage sensors, CTs and motor operators with an objective
4.	of reducing the cable size. This allowed the individual cable sizes to be
5.	reduced to 0.457"compared to the original cable size with 1.68"outer diameter.
5.	By the end of FY18, WNH successfully reduced the original size of the cabinet
7.	from 36"Hx42"Wx15.5"D to 29"Hx34"Wx18"D (one-third size reduction).
8.	Waterloo North Hydro's initial investigations focused on how the protection
Э.	design could trigger FLISR. In particular, two scenarios were investigated.
).	The first case involved two feeders (HS19 and HS26) that supply step up
1.	transformers to feed rural areas. The "reclose" states were not permitted on
2.	the 13.8kV breakers supplying these transformers. The second case is the HONI
3.	owned and operated Elmira transmission system (TS), for which WNH do not have
4.	control over the feeder reclose scheme. To install FLISR on these feeders, two
5.	SCANX simulated "commlines" were developed. SCANX is a protocol simulator for
б.	which there is no real communication with a device in the field. It is a
7.	client-side application that only mirrors the value between the server's
8.	database and a graphical user interface. When a control is issued, SCANX will
9.	cause the appropriate status point to be changed in the database to mimic the
0.	execution of the command and equipment switching. There is no external
1.	communication that goes beyond database change. The first SCANX "commline" was
2.	to simulate the status of reclose for each of the three feeders. As reclose
3.	points were created and attached to the new "commline", WNH observed that
<u>4.</u>	reclose could be enabled without forcing the point, as FLISR treats a manually
5.	set point as telemetry failed. The second SCANX "commline" was to provide a
5.	simulated reclose control for the HONI Elmira TS feeder. This control is
7.	required when moving load to the HONI feeder from another feeder. Experiments
3.	revealed successful results.
€. `	A centralized information hub was developed in CIS and techniques were
). 1	developed to allow automated and streamlined processes to deal with the move
L. 2.	in/ move out request processing. A rules engine was developed to comply with various industry rules and data integrity. User configurable rules were
<u>2.</u> 3.	developed to negotiate and override transaction dates within the regulatory
5. 1.	rules. As it was implemented and tests, WNH observed satisfactory results.
±. 5.	Waterloo North Hydro also sought to develop techniques to analyze peak demand
5. 5.	energy requirements. Missing interval data as well latencies associated with
<u>5.</u> 7.	RF communication were major constraints. This necessitated the investigation
<u>,.</u> 8.	of curve fitting techniques to predict gaps in analytic data. As it was
9.	implemented and tested, more accurate results were observed compared to the
).).	previous approach.
1.	
<u>- ·</u>	A system was integrated into the CIS sub-system to man the KWh's into credits

52. A system was integrated into the CIS sub-system to map the KWh's into credits

244	What work did you perform in the tax year to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (<i>Maximum 100 lines</i>)
53.	such that they could be distributed to the respective end nodes. Complex
54.	variables associated with the energy usage were taken into account for this
55.	purpose. For instance, the calculations were developed to allow a single
56.	entity with multiple meters/locations to distribute credits among multiple
57.	accounts. As it was implemented and tested, results were satisfactory. The
58.	objective in FY19 is to develop techniques to allow transaction coordination
59.	between independent power generators and grid in accordance with parameters
60.	such as ownership share and historic electricity use for multiple entities.
61.	

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (Maximum 50 lines)

1.	The work performed for this project represents a technological advancement in
2.	the field of Information technology. Specifically, the work performed in
3.	FY2018 resulted in the following advancements:
4.	
5.	Waterloo North Hydro advanced the understanding of how to improve the grid
б.	reliability through the development of an ATC (automated transfer controller).
7.	Also, by integrating FLSR with OMS sub-system, the Company learned how to
8.	reduce the outage duration under 1 minute.
9.	
10.	Developed a rules engine to successfully process requests associated with the
11.	move in/ move out request processing, while taking into account various
12.	complex variables associated in the process. The Company learned that by
13.	developing data estimation techniques, accurate calculations could be obtained
14.	in the event that data is missing from the meters or due to latencies
15.	associated with communication networks.
16.	
17.	Developed techniques to carry out complex energy data analytics to apply to
18.	the end nodes that generate energy through renewable energy sources. The
19.	Company advanced their understanding of how to handle the colossal data from
20.	over 57,000 smart meters for granular analytics.
21.	
22.	

Section C – Additional project information				
Who prepared the responses for Section B?				
253 1 X Employee directly involved in	254 Name			
the project	Bryon Hartung			
255 1 X Other employee of the company	256 Name			
	Jordan Ivany			
257 1 X External consultant	258 Name	259 Firm		
	KPMG LLP	KPMG LLP		
List the key individuals directly involved in the project	ct and indicate their qualifications	s/experience.		
260 Names		261 Qualifications/experience and position title		
1 Jordan Ivany		Intermediate Programmer Analyst, CPA, Over 8 years of software development experience.		
2 Bryon Hartung		Supervisor- Overhead & Stations Engineering, B.A.ScElectrical Engineering, Over 8 years of Engineering Experience.		
3				
265 Are you claiming any salary or wages for SR&ED performed outside Canada?				
266 Are you claiming expenditures for SR&ED carried out on behalf of another party?				
267 Are you claiming expenditures for SR&ED per	rformed by people other than you	ır employees?		

If you answered yes to line 267, complete lines 268 and 269.				
268	Names of individuals or companies	269 BN		
1	Jomar Softcorp Services Inc.	87641 2511 RT0001		
2	Silver Blaze	86690 6928 RT0001		

What evidence do you have to support your claim? (Check any that apply) You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.				
270 1 Project planning documents	276 1 X Progress reports, minutes of project meetings			
271 1 X Records of resources allocated to the project, time sheets	277 1 X Test protocols, test data, analysis of test results, conclusions			
272 1 Design of experiments	278 1 Photographs and videos			
273 1 Project records, laboratory notebooks	279 1 Samples, prototypes, scrap or other artefacts			
274 1 X Design, system architecture and source code	280 1 X Contracts			
275 1 Records of trial runs	281 1 Others, specify 282			

Tax Instalments

For the taxation year ended 2019-12-31

Business number

86584 4575 RC0001

You can mail a cheque or a money order payable to the Minister of Finance, to Ministry of Finance, HYDRO PILS DIVISION, 33 King St, Oshawa ON L1H 1A1

Monthly instalment workchart

Date	Monthly tax instalments	Refund transferred to instalments	Instalments paid	Cumulative difference	Instalments payable
2019-01-31	33,340	33,340			
2019-02-28	33,340	29,134			4,206
2019-03-31	33,340				33,340
2019-04-30	33,340				33,340
2019-05-31	33,340				33,340
2019-06-30	33,340				33,340
2019-07-31	33,340				33,340
2019-08-31	33,340				33,340
2019-09-30	33,340				33,340
2019-10-31	33,340				33,340
2019-11-30	33,340				33,340
2019-12-31	33,338				33,338
Totals	400,078	62,474			337,604

Do not use this area

055



Canada Revenue Agence du revenu Agency du Canada

T2 Corporation Income Tax Return

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

- Identification	
Business number (BN) 001 86584 4575 RC0001	
Corporation's name 002 Waterloo North Hydro Inc. Address of head office	To which tax year does this return apply? Tax year start Tax year-end Year Month Day 060 2018-01-01 061 2018-12-31
Has this address changed since the last time we were notified?010 Yes No X If yes, complete lines 011 to 018. 011 526 Country Squire Road 012 PO Box 640 City Province, territory, or state	Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060?
015 Waterloo 016 ON Country (other than Canada) Postal or ZIP code 017 018 N2J 4A3 Mailing address (if different from head office address) Has this address changed since the last time we were notified?	Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes No X Is the corporation a professional corporation that is a member of a partnership? No X X
021 c/o 022 023 City Province, territory, or state	Is this the first year of filing after: Incorporation? 070 Yes No X Amalgamation? 071 Yes No X If yes, complete lines 030 to 038 and attach Schedule 24. Ves Ves Ves Ves
025 026 Country (other than Canada) Postal or ZIP code 027 028 Location of books and records (if different from head office address)	Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes No X If yes, complete and attach Schedule 24. Yes No X
Has this address changed since the last time we were notified?	Is this the final tax year 076 Yes No X before amalgamation? 076 Yes No X Is this the final return up to 078 Yes No X
031 032 City Province, territory, or state 035 036	If an election was made under section 261, state the functional currency used
033 036 Country (other than Canada) Postal or ZIP code 037 038	Is the corporation a resident of Canada? 080 Yes X No If no, give the country of residence on line 081 and complete and attach Schedule 97.
 O40 Type of corporation at the end of the tax year (tick one) X 1 Canadian-controlled private corporation (CCPC) 2 Other private corporation 3 Public corporation 	081 Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes No If yes, complete and attach Schedule 91.
4 Corporation controlled by a public corporation 5 Other corporation (specify) If the type of corporation changed during the tax year, provide the effective date of the change	If the corporation is exempt from tax under section 149, tick one of the following boxes: 085 1 Exempt under paragraph 149(1)(e) or (l) 2 Exempt under paragraph 149(1)(j) 3 Exempt under paragraph 149(1)(t) (for tax years starting before 2019) 4 Exempt under other paragraphs of section 149
Do not use	e this area
095 096	898



200

- Attachments	
Financial statement information: Use GIFI schedules 100, 125, and 141.	
Schedules - Answer the following questions. For each yes response, attach the schedule to the T2 return, unless otherwise instructed.	
	Schedule
Is the corporation related to any other corporations?	9
Is the corporation an associated CCPC?	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	49
Does the corporation have any non-resident shareholders who own voting shares?	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees,	
other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transfere?	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	15
Is the corporation claiming a loss or deduction from a tax shelter?	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length	
with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	
Does the corporation earn income from one or more Internet web pages or websites?	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	2
	-
	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b)	0
income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under	
subsection 125(8)?	7
Does the corporation have any property that is eligible for capital cost allowance?	8
Does the corporation have any resource-related deductions?	12
Is the corporation claiming deductible reserves?	13
Is the corporation claiming a patronage dividend deduction?	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction? 217	17
Is the corporation an investment corporation or a mutual fund corporation?	18
Is the corporation carrying on business in Canada as a non-resident corporation?	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	20
	27
Does the corporation have any Canadian manufacturing and processing profits? 227 Is the corporation claiming an investment tax credit? 231	
	31
	T661
	33/34/35
Is the corporation subject to gross Part VI tax on capital of financial institutions?	38
Is the corporation claiming a Part I tax credit?	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	45
Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	46
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	39
Is the corporation claiming a Canadian film or video production tax credit?	T1131
Is the corporation claiming a film or video production services tax credit?	T1177
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	92

Waterloo North Hydro Inc. 86584 4575 RC0001

201	8-1	2-31
201	0-1	2-01

Attachments (continued)	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year? Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?	271 259	T1134 T1135
more than CAN\$100,000? Did the corporation transfer or loan property to a non-resident trust?	260	T1135
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	265 X	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	266	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	267	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	268 X	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	269	54
- Additional information		
Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? 270 Yes	s X s	No
Is the corporation inactive?		No X
What is the corporation's main revenue-generating business activity? 221122 Electric Power Distribution		
Specify the principal products mined, manufactured, 284 Electricity 2	85 100.0	000 %
sold, constructed, or services provided, giving the	87	% %
approximate percentage of the total revenue that each	89	%
Did the corporation immigrate to Canada during the tax year?	3 I	No X
Did the corporation emigrate from Canada during the tax year?	۱ <u>د</u>	No X
Do you want to be considered as a quarterly instalment remitter if you are eligible?	۱ <u>د</u>	No
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible 294	Year Month [Day
If the corporation's major business activity is construction, did you have any subcontractors during the tax year? 295 Yes	1 6	No
─ Taxable income ────		
Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI	2,270),592 A
Deduct:		<u>, </u>
Charitable donations from Schedule 2		
Cultural gifts from Schedule 2		
Ecological gifts from Schedule 2		
Gifts of medicine made before March 22, 2017, from Schedule 2		
from Schedule 3		
Part VI.1 tax deduction*		
Non-capital losses of previous tax years from Schedule 4		
Net capital losses of previous tax years from Schedule 4		
Restricted farm losses of previous tax years from Schedule 4		
Farm losses of previous tax years from Schedule 4		
Limited partnership losses of previous tax years from Schedule 4		
Prospector's and grubstaker's shares		
Subtotal 62,919	62	<u>,919</u> в
Subtotal (amount A minus amount B) (if negative, enter "0")	2,207	<u>,673</u> C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions		D
Taxable income (amount C plus amount D) 360	2,207	,673
Income exempt under paragraph 149(1)(t) (for tax years starting before 2019)		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)	2,207	<u>,673</u> z
Taxable income for the year from a personal services business		Z.1
* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.		

 Small business de 										
Canadian-controlled priv							100	0.070	500	
Income eligible for the sma	all business deduction	n from Schec	lule7				400	2,270	,592	A
Taxable income from line 3 minus 4 times the amo	10		,		on page 8,					
federal law, is exempt from	•	-					405	2,207	.673	в
Business limit (see notes 1							110		,000	
Notes:	, , , , , , , , , , , , , , , , , , ,									
1. For CCPCs that are not	t associated, enter \$	500,000	on line 410. However, if	the corporation	n's tax year is less	than 51				
weeks, prorate this amo	ount by the number o	f days in the	tax year divided by 365	5, and enter the	result on line 410					
2. For associated CCPCs	, use Schedule 23 to	calculate the	e amount to be entered	on line 410.						
Business limit reduction										
Taxable capital busin	ess limit reduction									
Amount C	500,000 ×	415 ***	502,089	D =				22,315	067	E
	300,000		11,250				·····-	22,010	,007	L
Passive income busir	ness limit reduction	1								
Adjusted aggregate inv			**** 417		_	50,	000 =			F
,			-			,				
Amount C	<u> </u>	Amount F		=			····· -			G
	100,000						422	22,315	067	
			,	Subiolai (line gr	eater of amount E	andam		22,515	,007	п
Reduced business limit for	tax years starting be	fore 2019 (a	mount C minus amoun	t E) (if negative	,					Ι
Reduced business limit for					enter "0")		426			J
Business limit the CCPC a	ssigns under subsec	tion 125(3.2) (from line 515 on page	95)			· · · · · · <u>-</u>			Κ
Reduced business limit	after assignment fo	r tax years	starting before 2019 (a	amount I minu s	s amount K)		427			L
Reduced business limit	after assignment fo	r tax vears	starting after 2018 (an	nount J minus	amount K)		428			м
Small business deductio	-	,	 (
Tax years starting before										
Amount A, B, C, or L,			Number of days in	the tax year						
whichever is the least		x	before January			_ x	17.5 % = _			1
			Number of days in	the tax year	36	5				
Amount A, B, C, or L,		× =	Number of days in the				10.0/			
whichever is the least		xDec	ember 31, 2017, and be			5 X	18 % =			2
			Number of days in	•	36	2				
Amount A, B, C, or L, whichever is the least		х	Number of days in the December 3			х	19 %=			з
			Number of days in		36!					U
Tax years starting after 2	2018					-				
Amount A, B, C, or M, which						. x	19 % =			4
Small business deductio		to 4)					430			Ν
Enter amount N at amount	J on page 8.									
			e tax credit deductible or the corporate tax reduc			erefund	able tax on the C	CPC's		
			credit deductible on line			oration	tax reductions u	nder section 123 /	1	
	5	Sincome lax		030 WILLIOULTE		Joration	tax reductions u	Tidel Section 123.2	•.	
*** Large corporation		th any corner	rations in both the curre	nt and provider	tax veare the co	ount to	he entered on liv	0 415 ic:		
			rior year minus \$10,00			iount to	be entered on in	10 4 15 15.		
 If the corporation 	n is not associated wi	th any corpor	rations in the current tax	year, but was	associated in the			nount to be		
			ed in Canada for the cu			x 0.225	%.			
 For corporations **** Enter the total adjus 			r, see Schedule 23 for the corporation and			ha firat t	ay year starting	after 2018 use the		
			tal of lines 745 of the pr			กษากรเป	an year starting a	anei 2010, use liie		

\lceil Small business deduction (continued) –

S	pecified cor	porate income	and assignmen	t under si	ubsection	125(3	3.2

Speci	ified corporate income and assignment under subsection 1	125(3.2)			
	O1 Name of corporation receiving the income and assigned amount	O Business number of the corporation receiving the assigned amount	P Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column O ³	Q Business limit assigned to corporation identified in column O ⁴	
		490	500	505	
1.					
Notes		Т	otal 510	Total 515	=
bu (A) sh (B) pro	is amount is [as defined in subsection 125(7) specified corpor siness of the corporation for the year from the provision of service) at any time in the year, the corporation (or one of its sharehold areholders) holds a direct or indirect interest in the private corpor) it is not the case that all or substantially all of the corporation's operty to (I) persons (other than the private corporation) with which the co (II) partnerships with which the corporation deals at arm's length with the corporation holds a direct or indirect interest.	ces or property to a private ers) or a person who does oration, and income for the year from prooration deals at arm's le	e corporation (directly or indirectly, ir s not deal at arm's length with the co an active business is from the provis ength, or	n any manner whatever) if rporation (or one of its sion of services or	
inc am	the amount of the business limit you assign to a CCPC cannot be come referred to in column P in respect of that CCPC and B is the nount of income referred to in clauses $125(1)(a)(i)(A)$ or (B) for the tax years starting after 2018).	he portion of the amount of	described in A that is deductible by y	ou in respect of the	
– Gei	neral tax reduction for Canadian-controlled p	rivate corporations	s		
	dian-controlled private corporations throughout the tax ye	-			
Taxab	ble income from page 3 (line 360 or amount Z, whichever applies	s)		2,207,67	<u>3</u> A
Lesse					
Amou	nt 13K from Part 13 of Schedule 27		<u></u>	C	
	nal services business income		432	D	
	nt from line 400, 405, 410, or 427 (428 instead of 427 for tax ye ge 4, whichever is the least	ars starting after 2018)	· · · · · · · · · · · · · · · · · · ·	E	
Aggre	gate investment income from line 440 on page 6*			F	
		Subtotal (add amo	ounts B to F)	_ ▶	G
Amou	nt A minus amount G (if negative, enter "0")			2,207,67	<u>з</u> н
	ral tax reduction for Canadian-controlled private corporati amount I on line 638 on page 8.	ons – Amount H multipli	ed by 13 %	286,99	<u>7</u> I
* Exc	cept for a corporation that is, throughout the year, a cooperative	corporation (within the me	eaning assigned by subsection 136(2)) or a credit union.	
Do no	neral tax reduction of complete this area if you are a Canadian-controlled priva cual fund corporation, or any corporation with taxable inco				
Taxab	ble income from page 3 (line 360 or amount Z, whichever applies	s)		· · · · · · <u> </u>	J
Lesse	er of amounts 9B and 9H from Part 9 of Schedule 27			K	
			<u></u>		
Perso			434		
		Subtotal (add amo	unts K to M)	_ >	N
Amo	nt I minus amount NI (if pagative aster "0")		······		
Amou					= 0
	ral tax reduction – Amount O multiplied by 13 % amount P on line 639 on page 8.			· · · · · · <u> </u>	= ^P

Refundable portion of Part I tax	
Canadian-controlled private corporations throughout the tax year	
Aggregate investment income from Schedule 7 x 30	2 / 3 % = A
Foreign non-business income tax credit from line 632 on page 8	В
Foreign investment income from Schedule 7	= C
Subtotal (amount B minus amount C) (if negative, enter	
	E
Taxable income from line 360 on page 3	2,207,673 F
Amount from line 400, 405, 410, or 427 (428 instead of 427 for tax years starting after 2018) on page 4, whichever is the least	_ G
Foreign non- business income tax credit from line 632 on page 8 X 75 / 29 =	_ H
Foreign business income tax credit from line 636 on page 8	- '
Subtotal (add amounts G to I)	
Subtotal (amount F minus amount J) (if negative, enter	"0") $2,207,673$ K X 30 2 / 3 % = 677,020 L
Part I tax payable minus investment tax credit refund (line 700 minus line 780 fro	
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least	
- Refundable dividend tax on hand (for tax years starting	pefore 2019) ————————————————————
	460
Dividend refund for the previous tax year	
Subtota	Il (line 460 minus line 465) O
Refundable portion of Part I tax from line 450 above Total Part IV tax payable from Schedule 3 Net refundable dividend tax on hand transferred on an amalgamation or the wind	Q
of a subsidiary	s amount Q plus line 480) R
Refundable dividend tax on hand at the end of the tax year – Amount O plu	is amount R
 Dividend refund (for tax years starting before 2019) Private and subject corporations at the time taxable dividends were paid 	n the tax year
Taxable dividends paid in the tax year from line 460 on page 3 of Schedule 3	4,175,000 × 38 1 / 3 % =1,600,417 S
Refundable dividend tax on hand at the end of the tax year from line 485 above	т
Dividend refund – Amount S or T, whichever is less	U

┌ Refundable dividend tax on hand (for tax years starting after 2018)	
Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	
Dividend refund for the previous tax year	
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	
Subtotal (line 460 minus line 465plus line 480)	A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of schedule 53)	B
Total eligible dividends paid in the previous tax year (from line 300 of schedule 53)	
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)	
Subtotal (amount C minus amount D) (if negative, enter "0")	E
Net GRIP at the end of the previous tax year (amount B minus amount E) (if negative, enter "0")	
GRIP transferred on an amalgamation or the wind-up of a subsidiary	
(total of lines 230 and 240 of schedule 53) G	
Subtotal (amount F plus amount G) Amount H multiplied by 38 1 / 3 %	Н
	· I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	a
	0 J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A minus amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0") 53	5 κ
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	
Subtotal (amount L plus amount M)	N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	
ERDTOH dividend refund for the previous tax year	0 P
Refundable portion of Part I tax (from line 450 on page 6)	
	Q
Part IV tax before deductions (amount 2A from Schedule 3) R Part IV tax allocated to ERDTOH (amount N) S	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)	
Subtotal (amount R minus total of amounts S and T)	U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	
NERDTOH dividend refund for the previous tax year	5W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)	X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U minus amount X) (if negative enter "0")	Y
NERDTOH at the end of the tax year* (total of amounts K, Q, V, and Y minus amount W) (if negative, enter "0")	5
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N minus amount X plus amount U, if amount X is greater than amount U, otherwise, amount N.) (if negative, enter "0")	7
ERDTOH at the end of the tax year * (total of amounts J, O, and Z minus amount P) (if negative, enter "0")	02
* For more information, consult the Help (F1).	· · · · · · · · · · · · · · · · · · ·
Dividend refund (for tax years starting after 2018)	
38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)	. AA
ERDTOH balance at the end of the tax year (line 530)	
Eligible dividend refund (amount AA or BB, whichever is less)	CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)	. DD
NERDTOH balance at the end of the tax year (line 545)	
Amount DD minus amount EE (if negative, enter "0")	
Amount BB minus amount CC (if negative, enter "0")	
Additional non-eligible dividend refund (amount GG or HH, whichever is less)	
Dividend refund* – Amount CC plus amount FF plus amount II	JJ
Enter amount JJ on line 784 on page 9.	
* For more information, consult the Help (F1).	

- Part I tax	
Base amount Part I tax – Taxable income from page 3 (line 360 or amount Z, whichever applies) multiplied by 38 %	838,916 A
Additional tax on personal services business income (section 123.5)	
Taxable income from a personal services business 555 X 5 %	Β
Recapture of investment tax credit from Schedule 31	C
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income (if it was a CCPC throughout the tax year)	
Aggregate investment income from line 440 on page 6	
Taxable income from line 360 on page 3 2,207,673 E	
Deduct:	
Amount from line 400, 405, 410, or 427 (428 instead of 427 for tax years	
starting after 2018) on page 4, whichever is the least	
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount D or amount G	н
Subtotal (add amounts A, B, C, and H)	838,916
Deduct: J Small business deduction from line 430 on page 4 J Federal tax abatement 608 220,767 Manufacturing and processing profits deduction from Schedule 27 616	
Federal foreign business income tax credit from Schedule 21 636	
General tax reduction for CCPCs from amount I on page 5	
General tax reduction from amount P on page 5	
Federal logging tax credit from Schedule 21 640	
Eligible Canadian bank deduction under section 125.21	
Federal qualifying environmental trust tax credit 648	
Investment tax credit from Schedule 31	
Subtotal 599,912	<u>599,912</u> К
Part I tax payable – Amount I minus amount K	239,004 L
Enter amount L on line 700 on page 9.	

Privacy statement

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collections activities. It may be shared or verified with other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access, or request correction of, their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 at canada.ca/cra-info-source.

- Summary of tax and credits — Federal tax			
		700	220 004
Part I tax payable from amount L on page 8		700	239,004
Part II surtax payable from Schedule 46		740	
Part III.1 tax payable from Schedule 55		740	
Part IV tax payable from Schedule 3		74.0	
Part IV.1 tax payable from Schedule 43		700	
Part VI tax payable from Schedule 38		704	
Part VI.1 tax payable from Schedule 43		707	
Part XIII.1 tax payable from Schedule 92		700	
Part XIV tax payable from Schedule 20			239,004
Add provincial or territorial tax:		Total federal tax	237,004
Provincial or territorial jurisdiction (if more than one jurisdiction, enter "multiple			
Net provincial or territorial tax payable (exce	pt Quebec and Alberta)		161,074
Deduct other credits:		Total tax payable 770	<u>400,078</u> A
Investment tax credit refund from Schedule	31		
Dividend refund from amount U on page 6 c			
Federal capital gains refund from Schedule	1.0		
Federal qualifying environmental trust tax cr			
Canadian film or video production tax credit			
Film or video production services tax credit			
_ ····		200	
Total payments on which tax has been wit	0.04		
Provincial and territorial capital gains refund			
Provincial and territorial refundable tax cred			
Labour tax credit for qualifying journalism or			
	-		462,552 в
P () P ()			-62,474
Refund code 894 2	Refund <u>62,474</u>	If the result is negative, you have a refund . If the result is positive, you have a balance owing .	_
Direct deposit request		Enter the amount on whichever line applies.	
To have the corporation's refund deposited		Generally, we do not charge or refund a difference	
account at a financial institution in Canada,		of \$2 or less.	
already gave us, complete the information be		Balance owing	↓
Start Change information	910 Branch number	For information on how to make your payment, go to	
914	918	canada.ca/payments.	
Institution number	Account number		
If the corporation is a Canadian-controlled p does it qualify for the one-month extension of			
If this return was prepared by a tax prepare	for a fee, provide their EFILE number		
	RED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR REV	VIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.	
I, 950 Singh	951 Albert	954 VP Finance & CEO	
I, <u>930</u> Singn Lastname	951 Albert First nar		,
		n, including accompanying schedules and statements, and that	
the information given on this return is, to the	best of my knowledge, correct and complete.	I also certify that the method of calculating income for this tax	
	x year except as specifically disclosed in a sta		
955 2019-06-26		956 (519) 888-5542	
Date (yyyy/mm/dd)	Signature of the authorized signing officer		nber
Is the contact person the same as the author	rized signing officer? If no , complete the infor	mation below	
958		959	_
	ame of other authorized person	Telephone num	nber
- Language of correspondence –			
Indicate your language of correspondence b Indiquez votre langue de correspondance en	ny entering 1 for English or 2 for French. ninscrivant 1 pour anglais ou 2 pour français.	990 1	

Financial Statements of

Waterloo North Hydro Inc.

Year ended December 31, 2018



KPMG LLP 115 King Street South 2nd Floor Waterloo ON N2J 5A3 Canada Tel 519-747-8800 Fax 519-747-8830

INDEPENDENT AUDITORS' REPORT

To the Shareholder of Waterloo North Hydro Inc.

Opinion

We have audited the financial statements of Waterloo North Hydro Inc. (the Entity), which comprise:

- the statement of financial position as at December 31, 2018
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as December 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "*Auditors' Responsibilities for the Audit of the Financial Statements*" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Page 2

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Page 3

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants Waterloo, Canada April 18, 2019

STATEMENT OF FINANCIAL POSITION

As at December 31, 2018, with comparative information for 2017

	Note	December 31 2018 \$	December 31 2017 \$
ASSETS		Ψ	
Current			
Cash		5,563,651	5,487,940
Accounts receivable	4	14,667,770	16,035,963
Unbilled revenue		16,842,546	16,999,378
Income tax receivable		-	16,212
Inventories		2,983,865	2,589,537
Prepaid expenses		640,759	398,873
Short-term loan to shareholder	19	100,000	-
Total current assets		40,798,591	41,527,903
Non-current assets			
Property, plant and equipment	5	235,221,574	227,725,636
Intangible assets	6	3,278,056	3,305,166
Total non-current assets		238,499,630	231,030,802
Total assets		279,298,221	272,558,705
Regulatory deferral account debit balances	8	12,340,302	11,260,203
Total asssets and regulatory deferral account			
debit balances		291,638,523	283,818,908

STATEMENT OF FINANCIAL POSITION

As at December 31, 2018, with comparative information for 2017

	Note	December 31 2018	December 31 2017
		2018 \$	2017 \$
		D	3
LIABILITIES AND SHAREHOLDER'S EQUITY	Y		
Current			
Accounts payable and accrued liabilities		20,560,901	20,744,306
Current portion of long-term debt	9	5,964,000	5,564,000
Short term loan from shareholder	19	-	1,000,000
Income tax payable		99,804	-
Current portion of customer deposits	12	2,861,592	2,094,477
Total current liabilities		29,486,297	29,402,783
Long-term			
Long-term debt	9	72,759,643	70,876,851
Note payable to shareholder	10	33,513,211	33,513,211
Derivative liability	9	1,695,094	2,124,361
Customer deposits	12	3,988,302	4,018,761
Deferred revenue		24,477,325	22,181,397
Post employment benefits	11	4,578,814	4,524,748
Deferred tax liability	7	6,825,030	5,112,159
Total long-term liabilities		147,837,419	142,351,488
Total liabilities		177,323,716	171,754,271
Shareholder's equity			
Share capital	13	26,887,104	26,887,104
Retained earnings		72,346,905	68,655,261
Total shareholder's equity		99,234,009	95,542,365
Total liabilities and shareholder's equity		276,557,725	267,296,636
Regulatory deferral account credit balances	8	15,080,798	16,522,272
Total equity, liabilities and regulatory deferral			
account credit balances		291,638,523	283,818,908

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

Michael Pley, Chair

MA Micheal Kelly, Vice Chair

STATEMENT OF COMPREHENSIVE INCOME

Year ended December 31, 2018, with comparative information for 2017

	Note	2018	2017
		\$	\$
REVENUES			
Sales of electricity		168,153,027	171,774,284
Distribution services revenue		35,500,485	34,314,651
	14	203,653,512	206,088,935
Power purchased		169,449,010	170,065,801
Net operating revenue		34,204,502	36,023,134
Other revenues	14	2,064,076	1,600,380
		36,268,578	37,623,514
EXPENSES			
Distribution		8,244,749	7,813,755
Billing and collecting		3,272,050	2,984,555
General administration		3,153,965	2,891,494
Property taxes		444,419	448,350
Amortization	5	9,628,663	9,223,968
Total expenses		24,743,846	23,362,122
Income before undernoted items		11,524,732	14,261,392
Net interest expense	15	(4,853,586)	(4,699,937)
Unrealized gain from derivatives	9	429,267	2,485,079
Income from operations before PILs		7,100,413	12,046,534
PILs expense	7	2,145,113	2,683,262
Income from operations for the year before movement			
in regulatory deferral account balances		4,955,300	9,363,272
Net movement in regulatory deferral account balances, net			
of taxes	8	2,911,344	(158,211)
Net income and comprehensive income		7,866,644	9,205,061

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

Year ended December 31, 2018, with comparative information for 2017

	Note	Share Capital	Retained Earnings	Total
Balance at January 1, 2017		26,887,104	63,625,200	90,512,304
Net income and net movement in regulatory balances			9,205,061	9,205,061
Dividends paid	13		(4,175,000)	(4,175,000)
Balance at December 31, 2017		26,887,104	68,655,261	95,542,365
Net income and net movement in				
regulatory balances			7,866,644	7,866,644
Dividends paid	13		(4,175,000)	(4,175,000)
Balance at December 31, 2018		26,887,104	72,346,905	99,234,009

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

Year ended December 31, 2018, with comparative information for 2017

	Note	2018 \$	2017 \$
OPERATING ACTIVITIES			
Net income		7,866,644	9,205,061
Add (deduct) charges to operations not requiring a			
current cash payment:			
Provision for PILs	7	2,145,113	2,683,262
PILs paid		(316,226)	(358,404)
Amortization		10,395,015	10,007,366
Loss (gain) on disposal of property, plant and equipment		(72,578)	5,083
Increase (decrease) in regulatory liabilities		(2,521,573)	(4,628,695)
Increase (decrease) in post employment benefits liability		54,066	61,335
Unrealized gain on derivatives	9	(429,267)	(2,485,079)
Net change in non-cash operating working capital		705,406	8,264,103
Cash provided by operating activities		17,826,600	22,754,032
INVESTING ACTIVITIES			
Additions to property, plant and equipment and intangibles	5,6	(18,221,985)	(18,985,437)
Proceeds on disposal of property, plant and equipment	,	430,720	742,944
Cash applied to investing activities		(17,791,265)	(18,242,493)
FINANCING ACTIVITIES			
Increase (decrease) in customer deposits		736,656	(2,364,225)
Increase in long-term debt	9	8,000,000	10,000,000
Long-term debt - repayment		(5,717,208)	(5,180,144)
Decrease in short-term debt	19	(1,000,000)	(1,287,237)
Increase in short-term loan receivable		(100,000)	-
Increase in deferred capital contributions		2,295,928	3,979,814
Dividends paid	13	(4,175,000)	(4,175,000)
Cash provided by financing activities		40,376	973,208
Net cash provided during year		75,711	5,484,747
Cash and cash equivalents, beginning of year		5,487,940	3,193
Cash and cash equivalents, end of year		5,563,651	5,487,940

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

1. Reporting Entity

Waterloo North Hydro Inc. (the "Company") is a rate regulated, municipally owned hydro distribution company incorporated under the Business Corporations Act (Ontario) on May 1, 2000. The incorporation was required in accordance with the provincial government's Electricity Competition Act (Bill 35). The Company is located in the Township of Woolwich. The address of the Company's registered office is 526 Country Squire Rd, Waterloo, Ontario, N2J 4G8.

The Company delivers electricity and related energy services to residential and commercial customers in the City of Waterloo and the Townships of Wellesley and Woolwich. The Company is also engaged in the delivery of Conservation Demand Management ("CDM") activities and provides street lighting services.

The Company is wholly-owned by Waterloo North Hydro Holding Corporation whose shareholders are the City of Waterloo and the Townships of Wellesley and Woolwich.

The financial statements are for the Company as at and for the year ended December 31, 2018.

2. Basis of Presentation

(a) Statement of compliance

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

The financial statements were approved by the Board of Directors on April 18, 2019.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following:

- (i) Where held, financial instruments at fair value through profit or loss.
- (ii) Contributed assets are initially measured at fair value.

The methods used to measure fair values are discussed further in note 21.

(c) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

2. Basis of Presentation (continued)

(d) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future periods affected.

Information about judgments made in applying accounting policies that have the most significant effect on the amounts recognized in these financial statements is included in the following notes:

- (i) Note 3(b) Revenue Recognition determination of the performance obligation for contributions from customers and the related amortization period
- (ii) Note 3(c) Capital assets (Property, plant and equipment)
- (iii) Note 11 Employee post-employment benefits
- (iv) Note 16 Commitments and contingencies

(e) Rate regulation

The Company is regulated by the Ontario Energy Board ("OEB"), under the authority granted by the *Ontario Energy Board Act, 1998.* Among other things, the OEB has the power and responsibility to approve or set rates for the transmission and distribution of electricity, providing continued rate protection for electricity consumers in Ontario, and ensuring that transmission and distribution companies fulfill obligations to connect and service customers. The OEB may also prescribe license requirements and conditions of service to local distribution companies ("LDCs"), such as the Company, which may include, among other things, record keeping, regulatory accounting principles, separation of accounts for distinct businesses, and filing and process requirements for rate setting purposes.

The Company was required to bill customers for the debt retirement charge set by the province. Effective January 1, 2016, all electricity users with a residential-rate class account were exempt from the Debt Retirement Charge (DRC). Some general service rate class accounts were eligible for a DRC exemption subject to certain criteria. The Company was able to file to recover uncollected debt retirement charges from Ontario Electricity Financial Company ("OEFC") once each year. The DRC ceased to be charged to any customer for usage consumed after March 31, 2018.

Rate setting:

Distribution revenue

For the distribution revenue included in electricity sales, the Company files a "Cost of Service" ("COS") rate application with the OEB every five years where rates are determined through a review of the forecasted annual amount of operating and capital expenses, debt and shareholder's equity required to support the Company's business. The Company estimates electricity usage and the costs to service each customer class to determine the appropriate rates to be charged to each customer class. The COS application is reviewed by the OEB and interveners. Rates are approved based upon this review including any required revisions.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

2. Basis of Presentation (continued)

(e) Rate regulation (continued)

In the intervening years an Incentive Rate Mechanism application ("IRM") is filed. An IRM application results in a formulaic adjustment to distribution rates that were set under the last COS application. The previous year's rates are adjusted for the annual change in the Gross Domestic Product Implicit Price Inflator for Final Domestic Demand ("GDP IPI-FDD") net of a "stretch factor" determined by the relative efficiency of an electricity distributor.

As a licensed distributor, the Company is responsible for billing customers for electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties. The Company is required, pursuant to regulation, to remit such amounts to these third parties, irrespective of whether the Company ultimately collects these amounts from customers.

In 2017, the Company applied and received approval for IRM rates effective January 1, 2018. The distribution rates were increased by 0.9%.

In 2018, the Company applied and received approval for IRM rates effective January 1, 2019. The distribution rates will be increased by 1.2%.

Electricity rates

The OEB sets electricity prices for low-volume consumers twice each year based on an estimate of how much it will cost to supply the province with electricity for the next year. All remaining consumers pay the market price for electricity. The Company is billed for the cost of the electricity that its customers use and passes this cost on to the customer at cost without a mark-up.

(f) Conservation and Demand Management Activities

The Independent Electricity System Operator ("IESO") supports Conservation and Demand Management (CDM) plans during their design and throughout their entire lifespan, including the sharing of best practices, offering of program delivery services, and the building of awareness in the marketplace through marketing and communication. The IESO provides centralized customer service, technical support, market research, program evaluation, measurement and training.

On March 26, 2014, the Minister of Energy of Ontario, under the guidance of sections 27.1 and 27.2 of the OEB Act, directed the OEB to amend the license of each licensed electricity distributor to require the electricity distributor, as a condition of its license, to make CDM programs available to customers in its licensed service area and to do so in relation to each customer segment in its service area, over the period beginning January 1, 2015 through December 31, 2020. The objective of the new CDM efforts is to reduce electricity consumption in the Province of Ontario by a total of 7 terawatt hours between January 1, 2015 and December 31, 2020, of which the Company's share is 82.38 GWh of energy savings. In 2018, through strong participation by local commercial customers in energy efficiency programs and lower costs spent, the Company was able to achieve a net cumulative energy savings of 70.93 GWh which is higher than 67% of the total 6 year budget being 54.92 GWh.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

2. Basis of Presentation (continued)

(f) Conservation and Demand Management Activities (continued)

The Company has signed an energy conservation agreement with the IESO for the delivery of these CDM programs over the 2015-2020 period with funding of approximately \$21.192 million, which includes participant incentives and the Company's program administration and delivery costs. The Company provided the IESO with its plan for achieving its CDM target, received approval and will continue to submit an updated CDM plan annually.

The Company elected full cost recovery funding for all programs under the current plan. The IESO will reimburse the Company for all adequately documented costs incurred, with an option to receive a portion of its funding in advance. Cost efficiency incentives may be awarded if electricity savings meet or exceed certain CDM plan targets for programs under the full cost recovery funding method, with a mid-term review performed by the IESO for the 2015-2017 period. In 2018 the IESO awarded a mid-term incentive of \$536,753 subject to review in 2019. The Company has recognized 50% (\$268,377) in Other Revenues in 2018 and will recognize the remainder in 2019 upon successful completion of the audit.

Subsequent to year-end, on March 21, 2019 the Minister of Energy, Northern Development and Mines directed the IESO to discontinue the current 2015-2020 Conservation First Framework (CFF) and implement a new interim framework, in support of the government's goal to reduce electricity costs for customers. The IESO will centrally deliver a reduced suite of energy-efficiency programs with a focus on business and industrial programs and continued programming for low-income consumers and Indigenous communities beginning April 1, 2019 until December 31, 2020. LDCs will wind down current activities with customers and no further payment of LDC performance incentives will be paid.

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently in all years presented in these financial statements.

(a) Financial instruments

At initial recognition, the Company measures its financial assets at fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of the financial asset depends on the classification determined on initial recognition. Financial assets are classified as either amortized cost, fair value through other comprehensive income or fair value through profit or loss, depending on its business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Financial assets are not reclassified subsequent to their initial recognition, unless the Company changes its business model for managing financial assets.

Derivative assets are always classified as fair value through profit or loss on inception.

Financial liabilities are initially measured at fair value, net of transaction costs incurred. They are subsequently carried at amortized cost using the effective interest rate method; any difference between the proceeds (net of transaction costs) and the redemption value is recognized as an adjustment to interest expense over the period of the borrowings.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

3. Significant Accounting Policies (continued)

(b) Revenue Recognition

Sale and distribution of electricity

The performance obligations for the sale and distribution of electricity are recognized over time using an output method to measure the satisfaction of the performance obligation. The value of the electricity services transferred to the customer is determined on the basis of cyclical meter readings plus estimated customer usage since the last meter reading date to the end of the year and represents the amount that the Company has the right to bill. Revenue includes the cost of electricity supplied, distribution, and any other regulatory charges. The related cost of power is recorded on the basis of power used.

For customer billings related to electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties, the Company has determined that it is acting as a principal for these electricity charges and, therefore, has presented electricity revenue on a gross basis.

Customer billings for debt retirement charges are recorded on a net basis as the Company is acting as an agent for this billing stream.

Capital contributions

Developers are required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. The developer is not a customer and therefore the contributions are scoped out of IFRS 15 *Revenue from Contracts with Customers*. Cash contributions, received from developers are recorded as deferred revenue. When an asset other than cash is received as a capital contribution, the asset is initially recognized at its fair value, with a corresponding amount recognized as deferred revenue. The deferred revenue, which represents the Company's obligation to continue to provide the customers access to the supply of electricity, is amortized to income on a straight-line basis over the useful life of the related asset.

Certain customers are also required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. These contributions fall within the scope of IFRS 15 *Revenue from Contracts with Customers*. The contributions are received to obtain a connection to the distribution system in order to receive ongoing access to electricity. The Company has concluded that the performance obligation is the supply of electricity over the life of the relationship with the customer which is satisfied over time as the customer receives and consumes the electricity. Revenue is recognized on a straight-line basis over the useful life of the related asset.

Other revenue

Revenue earned from the provision of services is recognized as the service is rendered.

Government grants and the related performance incentive payments under CDM programs are recognized as revenue in the year when there is reasonable assurance that the program conditions have been satisfied and the payment will be received.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

3. Significant Accounting Policies (continued)

(c) Inventory

Inventories consist of repair parts, supplies and materials held for future capital expansion and are valued at lower of weighted average cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling expenses.

(d) Property, Plant and Equipment

Cost in items of property, plant and equipment ("PP&E") used in rate-regulated activities includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour, and any other costs directly attributable to bringing the asset to a working condition for its intended use. Major spare parts and standby equipment are recognized as items of PP&E.

Borrowing costs on qualifying assets are capitalized as part of the cost of the asset based upon the actual cost of debt incurred on the Company's borrowings. Qualifying assets are considered to be those that take in excess of 12 months to construct.

When parts of an item of PP&E have different useful lives, they are accounted for and depreciated as separate items (major components) of PP&E.

Gains and losses on the disposal of an item of PP&E are determined by comparing the proceeds from disposal, if any, with the carrying amount of the item of PP&E and are recognized net within other income in profit or loss.

The cost of replacing a part of an item of PP&E is recognized in the net book value of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. In this event, the replaced part of PP&E is written off, and the related gain or loss is included in profit or loss. The costs of the day-to-day servicing of PP&E are recognized in profit or loss as incurred.

Depreciation is calculated on the cost basis of the asset and is recognized in profit or loss on a straight-line basis over the estimated useful life of each part or component of an item of PP&E. Land and land rights are not depreciated. Construction-in-progress assets are not depreciated until the project is complete and in service.

The estimated useful lives are as follows:

Buildings	15-60 years
Transformer and substation equipment	15-50 years
Supervisory control and data acquisition equipment	15 years
Distribution system	15-50 years
Meters	15-25 years
General equipment	5-15 years

Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted prospectively if appropriate.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

3. Significant Accounting Policies (continued)

(e) Intangible assets

(i) Computer Software

Computer software that is acquired or developed by the Company, including software that is not integral to the functionality of equipment purchased which has finite useful lives, is measured at cost less accumulated amortization.

(ii) Land Rights

Payments to obtain rights to access land ("land rights") are classified as intangible assets. These include payments made for easements, right of access and right of use over land for which the Company does not hold title and are not amortized.

(iii) Amortization

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives are:

Computer software	5-10 years
Land rights	no amortization period

Amortization methods and useful lives of all intangible assets are reviewed at each reporting date and adjusted prospectively if appropriate.

(f) Impairment

(i) Financial assets measured at amortized cost:

A loss allowance for expected credit losses on financial assets measured at amortized cost is recognized at the reporting date. The loss allowance is measured at an amount equal to the lifetime expected credit losses for the asset.

(ii) Non-financial assets:

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

3. Significant Accounting Policies (continued)

(f) Impairment (continued)

(ii) Non-financial Assets (continued):

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss.

Impairment recognized in prior periods is assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

(g) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(h) Regulatory deferral accounts

Regulatory deferral account debit balances represent costs incurred in excess of amounts billed to the customer at OEB approved rates. These amounts have been accumulated and deferred in anticipation of their future recovery in electricity distribution rates. Regulatory deferral account credit balances represent amounts billed to the customer at OEB approved rates in excess of costs incurred by the Company.

Regulatory deferral account debit balances are recognized if it is probable that future billings in an amount at least equal to the capitalized cost will result from inclusion of that cost in allowable costs for rate-making purposes. The offsetting amount is recognized in profit and loss. The debit balance is reduced by the amount of customer billings as electricity is delivered to the customer and the customer is billed at rates approved by the OEB for the recovery of the capitalized costs.

Regulatory deferral account credit balances are recognized if it is probable that future billings in an amount at least equal to the credit balance will be reduced as a result of rate-making activities. The offsetting amount is recognized in profit and loss. The credit balance is reduced by the amounts returned to customers as electricity is delivered to the customer at rates approved by the OEB for the return of the regulatory account credit balance.

The probability of recovery or repayment of the regulatory account balances are assessed annually based upon the likelihood that the OEB will approve the change in rates to recover or repay the balance. Any resulting impairment loss is recognized in profit and loss in the year incurred.

Regulatory deferral accounts attract interest at OEB prescribed rates. From January 1, 2016 to September 30, 2017 the rate was 1.10%. On October 1, 2017 the rate was increased to 1.50%. On April 1, 2018 the rate was increased to 1.89%. On October 1, 2018 the rate was increased to 2.17%.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

3. Significant Accounting Policies (continued)

(i) Employee post-employment benefits

(i) Pension Plan:

Waterloo North Hydro Inc. provides a pension plan for its employees through the Ontario Municipal Employees Retirement System ("OMERS"). OMERS is a multi-employer pension plan which operates as the Ontario Municipal Employees Retirement Fund (the "Fund") and provides pensions for employees of Ontario municipalities, local boards, public utilities and school boards. To the extent that the Fund finds itself in an under-funded position, additional contribution rates may be assessed to participating employers and members.

The Fund is a contributory defined benefit pension plan, which is financed by equal contributions from participating employers and employees and by the investment earnings of the Fund (*note 17*). The Company recognizes the expense related to this plan as contributions are made.

(ii) Post-employment Benefits:

Post-employment benefits provided by the Company include health, dental and life insurance benefits. These plans provide benefits for some of its retired employees. Post-employment benefit expense is recognized in the period in which the employees render the services.

Post-employment benefits are recorded on an accrual basis. The accrued benefit obligations and current service cost are calculated using the projected benefits method pro-rated on service and based on assumptions that reflect management's best estimate. The current service cost for a period is equal to the actuarial present value of benefits attributed to employees' services rendered in the period. Gains and losses are recognized in the current year. Actuarial gains and losses arising from defined benefit plans are recognized immediately in other comprehensive income and reported in retained earnings.

(j) Interest income and interest costs

Interest income is recognized as it accrues in profit or loss, using the effective interest method. Interest income comprises interest earned on cash and cash equivalents and on regulatory assets.

Interest costs comprise interest expense on borrowings, customer deposits and regulatory liabilities. Interest costs are recognized as an expense unless they are capitalized as part of the cost of qualifying assets.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

3. Significant Accounting Policies (continued)

(k) Corporate Income taxes

The current tax-exempt status of the Company under the Income Tax Act (Canada) and the Corporations Tax Act (Ontario) reflects the fact that the Company is wholly owned by municipalities. This tax-exempt status might be lost in a number of circumstances, including if the shareholder (municipalities) ceases to own 90% or more of the shares or capital of the Company, or if a non-government entity has rights immediately or in the future, either absolutely or contingently, to acquire more than 10% of the shares of the Company.

Commencing October 1, 2001, the Company is required, under the Electricity Act, 1998, to make payments in lieu of corporate taxes to the Ontario Electricity Financial Corporation. These payments are calculated in accordance with the rules for computing income and other relevant amounts contained in the Income Tax Act (Canada) and the Corporations Tax Act (Ontario) as modified by the Electricity Act, 1998 and related regulations.

As a result of becoming subject to payments in lieu of corporate income taxes ("PILs"), the Company's taxation year was deemed to have ended immediately beforehand and a new taxation year was deemed to have commenced immediately thereafter. The Company was therefore deemed to have disposed of each of its assets at its then fair market value and to have reacquired such assets at that same amount for purposes of computing its future income subject to PILs. For purposes of certain provisions, the Company was deemed to be a new company and, as a result, tax credits or tax losses not previously utilized by the Company would not be available to it after the change in tax status. Essentially, the Company was taxed as though it had a "fresh start" at the time of its change in tax status.

Current tax is the tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method. Under this method, deferred income taxes reflect the net tax effects of temporary differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes, as well as for tax losses available to be carried forward to future years that are likely to be realized. Deferred tax assets and liabilities are measured using enacted or substantively enacted rates, at the reporting date, expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the year that includes the date of enactment or substantive enactment.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

4. Accounts Receivable

	December 31 2018	December 31 2017
Trade receivables	\$ 13,349,675	\$ 13,380,027
Accrued receivables	372,886	705,616
Miscellaneous receivables	1,065,999	2,067,709
Allowance for bad debt	(200,000)	(175,000)
Other	79,210	57,611
	\$ 14,667,770	\$ 16,035,963

5. Property, Plant and Equipment

(a) Cost or deemed cost:

	Distribution	Land &	Other Fixed	Construction	Total
	Equipment	Building	Assets	in Progress	
Balance at January 1, 2018	\$ 177,428,747	\$ 31,799,066	\$ 49,166,938	\$ 4,482,574	\$ 262,877,325
Additions	15,596,773	140,299	3,008,031	(1,073,158) 17,671,945
Disposal/retirements	(290,015)	-	(1,377,022)	-	(1,667,037)
Balance at December 31, 2018	\$ 192,735,505	\$ 31,939,365	\$ 50,797,947	\$ 3,409,416	\$ 278,882,233

	Distribution Equipment	Land & Building	0	Other Fixed Assets	 onstruction n Progress	Total
Balance at January 1, 2017	\$161,812,297	\$ 31,620,039	\$	47,128,824	\$ 5,216,097	\$245,777,257
Additions	16,011,184	491,168		2,122,816	(733,523)	17,891,645
Disposal/retirements	(394,734)	(312,141)		(84,702)	-	(791,577)
Balance at December 31, 2017	\$177,428,747	\$ 31,799,066	\$	49,166,938	\$ 4,482,574	\$ 262,877,325

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

5. Property, Plant and Equipment (continued)

(b) Accumulated depreciation:

	Distribution		Land &	(Other Fixed	Total
	Equipment	Building		Assets		
Balance at January 1, 2018	\$ 16,517,161	\$	3,403,010	\$	15,231,518	\$ 35,151,689
Depreciation charge	5,206,178		872,051		3,739,636	9,817,865
Disposal/retirements	-		-		(1,308,895)	(1,308,895)
Balance at December 31, 2018	\$ 21,723,339	\$	4,275,061	\$	17,662,259	\$ 43,660,659

	Distribution	Ι	Land &)ther Fixed	Total
	Equipment	nt Building		Assets		
Balance at January 1, 2017	\$ 11,656,316	\$	2,536,532	\$	11,489,856	\$ 25,682,704
Depreciation charge	4,867,145		869,102		3,776,288	9,512,535
Disposal/retirements	(6,300)		(2,624)		(34,626)	(43,550)
Balance at December 31, 2017	\$ 16,517,161	\$	3,403,010	\$	15,231,518	\$ 35,151,689

Carrying amounts	Distribution Equipment	Land & Building	Other Fixed Assets	Construction in Progress	Total
At December 31, 2018	\$ 171,012,166	\$ 27,664,304	\$ 33,135,688	\$ 3,409,416	\$235,221,574
At December 31, 2017	160,911,586	28,396,056	33,935,420	4,482,574	227,725,636

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

5. Property, Plant and Equipment (continued)

(c) Allocation of depreciation and amortization

The depreciation of property, plant and equipment and the amortization of intangible assets have been allocated to profit or loss as follows:

	 stribution Expenses	Aı	nortization	Total	
December 31, 2018:					
Depreciation of property, plant and equipment Amortization of intangible assets	\$ 766,352	\$	9,051,513 577,150	\$ 9,817,865 577,150	
	\$ 766,352	\$	9,628,663	\$ 10,395,015	
December 31, 2017:					
Depreciation of property, plant and equipment Amortization of intangible assets	\$ 783,398 -	\$	8,729,137 494,831	\$ 9,512,535 494,831	
	\$ 783,398	\$	9,223,968	\$ 10,007,366	

6. Intangible assets

(a) Cost or deemed cost:

	Computer Software	L	and Rights	Work in Progress	Total
Balance at January 1, 2018	\$ 3,792,887	\$	982,250	\$ 371,149	\$ 5,146,286
Additions	714,952		77,375	(242,287)	550,040
Balance at December 31, 2018	\$ 4,507,839	\$	1,059,625	\$ 128,862	\$ 5,696,326

	Computer Software	La	nd Rights	Work in Progress	Total
Balance at January 1, 2017	\$ 2,032,289	\$	897,918	\$ 1,122,287	\$ 4,052,494
Additions	1,760,598		84,332	(751,138)	1,093,792
Balance at December 31, 2017	\$ 3,792,887	\$	982,250	\$ 371,149	\$ 5,146,286

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

6. Intangible Assets (continued)

(b) Accumulated amortization:

	Computer Software	Land	Rights	Total
Balance at January 1, 2018 Amortization charge	\$ 1,841,120 577,150	\$	-	\$ 1,841,120 577,150
Balance at December 31, 2018	\$ 2,418,270	\$	-	\$ 2,418,270

	Computer Software		Land	Land Rights		Total	
Balance at January 1, 2017	\$	1,346,289	\$	-	\$	1,346,289	
Amortization charge		494,831				494,831	
Balance at December 31, 2017	\$	1,841,120	\$	-	\$	1,841,120	

Carrying amounts							
	(Computer	L	and Rights	1	Work in	Total
		Software			F	Progress	
At December 31, 2018	\$	2,089,569	\$	1,059,625	\$	128,862	\$ 3,278,056
At December 31, 2017		1,951,767		982,250		371,149	3,305,166

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

7. Income Tax Expense

Tax expense:

	2018	2017
	\$	\$
Current	432,242	456,255
Deferred	1,599,115	1,568,461
Deferred recovery on unrealized gain on derivatives	113,756	658,546
	2,145,113	2,683,262
Reconciliation of effective tax rate:		
	2018	2017
	\$	\$
Income from operations before income taxes	7,100,413	12,046,534
Statutory Canadian federal and provincial income tax rate	26.50%	26.50%
Expected taxes on income	1,881,609	3,192,332
Changes in income taxes resulting from:		
Permanent differences	6,253	21,376
Other temporary differences	370,875	(455,668)
Adjustment for prior periods	(113,624)	(74,778)
	263,504	(509,070)
Income tax expense	2,145,113	2,683,262

Permanent difference is due mainly to non deductible portion of meals and entertainment.

Significant components of the Company's deferred tax balances are a follows:

	December 31 2018	December 31 2017
	\$	\$
Deferred tax assets (liabilities):		
Plant and equipment	(15,069,247)	(12,811,800)
Deferred revenue	6,486,491	5,878,070
Employee benefits	1,257,578	1,238,591
Loss on derivatives	449,200	562,956
Other	50,948	20,024
	\$ (6,825,030) \$	(5,112,159)

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

8. Regulatory Deferral Account Balance

The following is a reconciliation of the carrying amount for each class of regulatory deferral account balances:

	2018 Opening \$	Balances arising in the period	Recovery / reversal	2018 Ending \$	Recovery / reversal period (years)
Regulatory deferral account deferral	ebit balances				
Group 1	2,580,293	396,273	(1,066,519)	1,910,047	1 year
Group 2	515,661	100,743	(95,092)	521,312	1 year
Stranded meters	462,526	-	(447,703)	14,823	3 years
Other regulatory accounts	5,373	-	(5,373)	-	
Deferred tax liability	7,696,350	2,197,770	-	9,894,120	n/a
Total amount related to regulatory deferral account debit balances	11,260,203	2,694,786	(1,614,687)	12,340,302	

	2018 Opening \$	Balances arising in the period	Recovery / reversal	2018 Ending \$	Recovery / reversal period (years)
Regulatory deferral account cr	redit balances				
Group 1	4,863,717	273,913	(1,889,208)	3,248,422	1 year
Group 2	632,600	37,736	-	670,336	1 year
Other regulatory accounts	119,762	3,855	(23,508)	100,109	50 years
Other regulated accounts	10,906,193	155,738	-	11,061,931	-
Total amount related to regulatory deferral account credit balances	16,522,272	471,242	(1,912,716)	15,080,798	

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

8. Regulatory Deferral Account Balance (continued)

	2017 Opening \$	Balances arising in the period	Recovery / reversal	2017 Ending \$	Recovery / reversal period (years)
Regulatory deferral account de	ebit balances				
Group 1	3,220,136	226,248	(866,091)	2,580,293	1 year
Group 2	496,787	109,747	(90,873)	515,661	1 year
Stranded meters	919,658	-	(457,132)	462,526	3 years
Other regulatory accounts	6,449	-	(1,076)	5,373	
Deferred tax liability	5,587,283	2,109,067	-	7,696,350	n/a
Total amount related to regulatory deferral account debit balances	10,230,313	2,445,062	(1,415,172)	11,260,203	

	2017 Opening \$	Balances arising in the period	Recovery / reversal	2017 Ending \$	Recovery / reversal period (years)
Regulatory deferral account cr	redit balances				
Group 1	6,292,604	97,911	(1,526,798)	4,863,717	1 year
Group 2	705,962	85,313	(158,675)	632,600	1 year
Other regulatory accounts	146,153	-	(26,391)	119,762	50 years
Other regulated accounts	12,976,358	-	(2,070,165)	10,906,193	-
Total amount related to regulatory deferral account credit balances	20,121,077	183,224	(3,782,029)	16,522,272	

Net movement in regulatory deferred account balances net of taxes of \$2,911,344 consists of the deferred tax expense of \$1,501,605, the deferred recovery on unrealized gain on derivatives of \$113,756 and the difference between the Power Purchased and the Sale of Electricity of \$1,295,983.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

8. Regulatory Deferral Account Balance (continued)

The regulatory deferral account balances are recovered or settled through rates set by the OEB which are determined using estimates of future consumption of electricity by customers. Future consumption is impacted by various factors including the economy and weather. The Company has received approval from the OEB to establish its regulatory deferral account balances.

Settlement of the Group 1 deferral accounts, arising primarily from timing differences for the cost of power billing to customers, is done on an annual basis through application to the OEB. The 2018 IRM application was approved to disperse \$359,420 of the Group 1 deferral accounts. At January 1, 2018 the approved account balances have been moved to the regulatory settlement account.

Settlement of the Group 2 deferral accounts, created by accounting policy changes, is done at the time of the COS application. The amount of the Group 2 accounts that was recovered totaled \$447,703 for the settlement of stranded meters. This rate rider ended on December 31, 2018. The amount of Group 2 accounts accumulated in 2018 totaled \$62,916 which will be approved for disposal at the next COS.

Other regulated accounts consist of timing difference on monies received and paid for CDM programs, Ontario Clean Energy Benefit and the IESO cost of power variance.

The OEB requires the Company to estimate its income taxes when it files a COS application to set its rates. As a result, the Company has recognized a regulatory deferral account for the amount of deferred taxes that will ultimately be recovered from/paid back to its customers. This balance will fluctuate as the Company's deferred tax balance fluctuates.

9. Short-Term & Long-Term Debt

The long-term bank debt is subject to a master bank agreement whereby each loan has a maturity date of June 30, 2020 in order to classify the balance owing as a long-term liability.

For both the short-term and long-term bank debt the Company has a general security agreement creating in favour of CIBC a first priority security interest covering all company assets.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

9. Short-Term & Long-Term Debt (continued)

Short-term deb	t	2018 \$	2017 \$
Line of Credit	Bank debt, bearing a variable interest rate of Prime Rate less 0.30% per annum. Amounts are repayable immediately in whole or in part, on The operating credit limit is \$15M.	-	-
Bank indebtednes	SS	-	-
		-	-

Long-term debt

Each loan has a 30 day banker's acceptance rate + 1% interest rate and is hedged by an interest rate swap at the rate per annum below.

		Monthly		2018	2017
Loan	Swap rate	payments (\$)	Term date	\$	\$
Mortgage 2012	3.950%	88,667	April 1, 2037	19,472,139	20,546,804
Smart Meter 2013	2.980%	129,167	January 29, 2021	3,352,389	4,902,639
Term Loan 2013	4.434%	62,500	July 4, 2033	10,918,141	11,673,943
Term Loan 2014	4.035%	62,500	June 4, 2034	11,603,726	12,361,016
Term Loan 2015	3.430%	41,667	May 18, 2035	8,192,737	8,698,318
Term Loan 2016	2.505%	37,500	July 15, 2036	7,898,495	8,352,967
Term Loan 2017	3.565%	41,667	July 2, 2037	9,399,999	9,905,164
Term Loan 2018	3.854%	33,333	June 1, 2038	7,886,017	-
				78,723,643	76,440,851
Less: Current Portion	1			(5,964,000)	(5,564,000)
				72,759,643	70,876,851
The aggregate amount	t of expected p	rincipal paymen	-	ws:	
			2019		5,964,000
			2020		5,964,000
			2021		4,672,333
			2022		4,414,000

2023

Thereafter

4,414,000 53,295,310

78,723,643

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

9. Short-Term & Long-Term Debt (continued)

Interest rate swaps

The Company has entered into interest rate swap agreements with a high quality Canadian chartered bank for the purpose of eliminating the risk of fluctuating interest rates and removing the economic impact of interest rate volatility on the majority of its long-term debt. The CPA Handbook requires the Company to determine and record the fair value of its interest rate swap agreements on the Statement of Financial Position, with changes in fair values being recorded in the Statement of Comprehensive Income.

As a result, the Company has recorded a non-current derivative liability of \$1,695,094 (2017 - \$2,124,361) and a non-cash recovery of \$429,267 (2017 - \$2,485,079). A deferred tax expense of \$113,756 (2017 - \$658,546) was also recorded to reflect the deferred tax impact. There is no impact on current tax PILs payable. Over the term of the long-term debt, the non-cash charge and liability will reverse into income. The Company borrows funds using 30 day banker's acceptances at the bankers' acceptance floating rate. The swap instruments result in the Company receiving interest at the 30 day banker's acceptance floating rate and require the Company to pay the fixed rate in the swap instrument. The swaps have a put provision whereby on the five year anniversary of each swap, either party can unilaterally elect to terminate the contract requiring a cash payment upon settlement based on the fair value of the swap instrument on that date. The term of each individual swap instrument matches the amortization period of the corresponding bank loan.

By way of example, the disclosure on the 2012 loan which applies to all of the other loans is explained in detail as follows:

Bank debt, available (at the company's option), at Prime less 0.3% or Banker's Acceptances (durations up to 6 months) plus 1%, payable in monthly payments of \$88,667. Maturity date of the debt facility is June 30, 2020. The Company has entered into an interest rate swap to hedge the interest rate risk on the bank debt, wherein the company pays a fixed rate of 2.95% per annum and receives variable interest at the one month Banker's Acceptance rate, with net interest settlements paid monthly. The interest rate swap matures on April 1, 2037 and may be cancelled by either party on every 5 year anniversary. To the extent the Company continues to choose to borrow at the 1 month BA rate, the combined net effect of the borrowing and swap contract is a fixed cost of borrowing of 3.95% per annum until the maturity date of the debt facility.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

10. Note Payable to Shareholder

	2018 \$	2017 \$
Senior long-term note payable (a)	17,266,271	17,266,271
Junior long-term note payable (b)	16,246,940	16,246,940
	33,513,211	33,513,211

(a) The senior long-term note payable due to Waterloo North Hydro Holding Corporation, the Company's parent, bears interest at a rate of 6.0% per annum, has no set principal repayment terms and is due 270 days following demand by Waterloo North Hydro Holding Corporation. Interest is payable in equal quarterly installments, in arrears, March 30, June 30, September 30 and December 31 each year commencing July 1, 2009.

Waterloo North Hydro Holding Corporation has waived the right to demand repayment of any portion of the note during the next fiscal year.

(b) The junior long-term note payable due to Waterloo North Hydro Holding Corporation, bears interest at a rate of 1.125% per annum above the interest rate on debt which the Ontario Energy Board permits the Company to pay for rate making purposes in the establishment of distribution rates, has no set principal repayment terms and is due on demand. The 2016 OEB deemed rate was 4.54% which shall be effective until 2021, the next Cost of Service filing year for the Company.

Waterloo North Hydro Holding Corporation has waived the right to demand repayment of any portion of the note during the next fiscal year.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

11. Employee Post-Employment Benefits

The Company pays certain medical and life insurance benefits on behalf of some of its retired employees. The Company recognizes these post-retirement costs in the period in which employees' services were rendered. The accrued benefit liability at December 31, 2018 of \$4,578,814 is based on an extrapolation of an actuarial valuation completed in 2016 using a discount rate of 4.0%.

Changes in the present value of the defined benefit unfunded obligation and the accrued benefit liability:

	2018	2017
	\$	\$
Accrued benefit obligation		
Balance, beginning of year	4,524,748	4,463,413
Current service cost	177,912	171,070
Interest cost	178,501	176,238
Benefits Paid	(302,347)	(285,973)
Accrued benefit liability, end of year	4,578,814	4,524,748

Components of net benefit expense recognized are a follows:

	2018	2017
	\$	\$
Current service cost	177,912	171,070
Interest cost	178,501	176,238
Net benefit expense recognized	356,413	347,308

The significant actuarial assumptions used in the valuation are as follows (weighted average):

	2018	2017
	%	%
Discount rate	4.0	4.0
Future general salary and wage levels increase	2.0	2.0
Dental costs increase	4.0	4.0
Medical costs increase	7.0 reducing	7.0 reducing
	to 5.0% after 6 years	to 5.0% after 6 years

The approximate effect on the accrued benefit obligation of the entire plan and the estimated net benefit expense of the entire plan if the health care trend rate assumption was increased or decreased by 1%, and all other assumptions were held constant, is as follows:

	2018	2017
	\$	\$
1% increase in trend rate	\$154,300	\$152,500
1% decrease in trend rate	(137,300)	(135,700)

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

12. Customer Deposits

Customer deposits represent cash deposits from electricity distribution customers and retailers, as well as construction deposits.

Deposits from electricity distribution customers are refundable to customers who demonstrate an acceptable level of credit risk as determined by the Company in accordance with policies set out by the OEB or upon termination of their electricity distribution service.

Construction deposits represent cash prepayments for the estimated cost of capital projects recoverable from customers and developers. Upon completion of the capital project, these deposits are transferred to deferred revenue.

Customer deposits comprise:

	2018	2017
	\$	\$
Current		
Customer deposits	634,567	449,598
Contruction deposits	2,027,025	1,494,879
Performance bond	200,000	150,000
	2,861,592	2,094,477
Long-term		
Customer deposits	3,988,302	4,018,761
	3,988,302	4,018,761

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

13. Share Capital

		2018	2017
		\$	\$
Authorized			
Unlimited	Common shares		
Unlimited	Class A special shares		
Issued			
1,000	Common shares	24,370,424	24,370,424
251,668	Class A special shares - \$10 Par value		
	Non-voting, non cumulative	2,516,680	2,516,680
		26,887,104	26,887,104

Dividends

The holder of the common shares is entitled to receive dividends as declared from time to time.

The Company paid aggregate dividends in the year on common shares of \$4,175 per share (2017 - \$4,175), which amounts to total dividends paid in the year of \$4,175,000 (2017 - \$4,175,000).

Calculation of Operating Income for Dividend Purposes:

	2018 \$	2017 \$
Net Income and Comprehensive Income Less: unrealized gain from derivatives net of tax	7,866,644 315,511	9,205,061 1,826,533
Net Operating Income	7,551,133	7,378,528

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

14. Revenue

The Company generates revenue primarily from the sale and distribution of electricity to its customers. Other sources of revenue include performance incentive payments under CDM programs.

	2018 \$	2017 \$
Revenue from contracts with customers	203,653,512	206,088,935
Other revenue		
CDM programs	268,377	-
Gain (loss) on disposal of assets	72,578	(5,083)
Late payment charges	139,850	149,436
Miscellaneous charges	523,952	463,845
Recognized deferred revenue	673,002	598,687
Rental income	281,708	268,570
Sale of scrap	104,609	124,925
Total other revenue	2,064,076	1,600,380
	205,717,588	207,689,315

In the following table, revenue from contracts with customers is disaggregated by type of customer.

	2018 \$	2017 \$
Residential	61,624,479	63,987,364
Commercial	128,252,070	124,894,703
Large users	8,046,587	11,862,488
Other	5,730,376	5,344,380
	203,653,512	206,088,935

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

15. Interest Income and Expense

	2018 \$	2017 \$
Interest income on bank deposits	(80,901)	(30,977)
Interest income other	(1,146)	-
	(82,047)	(30,977)
Interest on debt with Waterloo North Hydro Holding Corporation:		
Senior long-term note payable	1,035,977	1,035,977
Junior long-term note payable	920,387	920,387
Interest expense on long term debt	2,857,506	2,611,220
Interest expense on short tem debt	32,265	89,270
Interest expense on deposits	63,641	39,077
Interest expense other	3,366	88
	4,913,142	4,696,019
Net interest cost	4,831,095	4,665,042
Regulatory Interest		
Interest expense	114,342	55,735
Interest income	(91,851)	(20,840)
Net regulatory interest income	22,491	34,895
Net interest cost recognized in profit or loss	4,853,586	4,699,937

16. Commitments and Contingencies

General

From time to time, the Company is involved in various litigation matters arising in the ordinary course of its business. The Company has no reason to believe that the disposition of any such current matter could reasonably be expected to have a materially adverse impact on the Company's financial position, results of operations or its ability to carry on any of its business activities.

General Liability Insurance

The Company is a member of the Municipal Electric Association Reciprocal Insurance Exchange ("MEARIE"). MEARIE is a pooling of public liability insurance risks of many of the LDCs in Ontario. All members of the pool are subjected to assessment for losses experienced by the pool for the years in which they were members, on a pro-rata basis based on the total of their respective service revenues. As at December 31, 2018, no assessments have been made.

To December 31, 2018, the Company has not been made aware of any additional assessments. Participation in MEARIE expires December 31, 2019. Notice to withdraw from MEARIE must be given six months prior to the commencement of the next underwriting term.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

17. Pension Agreement

The Company provides a pension plan for its employees through OMERS. The plan is a multi-employer, contributory defined pension plan with equal contributions by the employer and its employees. In 2017, the Company made employer contributions of \$1,111,275 to OMERS (2017 - \$1,132,390). The Company's net benefit expense has been allocated as follows:

- (a) \$350,496 (2017 \$385,126) capitalized as part of labour in PP&E and
- (b) \$760,779 (2017 \$747,264) recorded as an expense against net income.

The Company estimates a contribution of \$1,128,943 to OMERS during the next fiscal year.

18. Employee Benefits

2018 \$	2017 \$
14,149,159	14,034,512
475,709	489,205
1,111,275	1,132,390
15,736,143	15,656,107
	\$ 14,149,159 475,709 1,111,275

19. Related Party Transactions

(a) Parent and ultimate controlling party

The sole shareholder of the Company is Waterloo North Hydro Holding Corporation which in turn is owned by the City of Waterloo and the Townships of Wellesley and Woolwich.

(b) Entity with significant influence

The City of Waterloo and the Township of Woolwich control and exercise significant influence over the Company through their indirect ownership interest in the Company of 73.2% and 20.2% respectively.

(c) Key management personnel

The key management personnel of the Company have been defined as members of its Board of Directors and executive management team members, and are summarized below:

	2018 \$	2017 \$
Directors' fees Executive compensation and benefits	84,596 1,339,145	91,129 1,324,834
	1,423,741	1,415,963

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

19. Related Party Transactions (continued)

(d) Transactions with entity with significant influence

In the ordinary course of business, the Company delivers electricity to the City of Waterloo and the Township of Woolwich. Electricity is billed to the City of Waterloo and the Township of Woolwich at prices and under terms approved by the OEB.

(e) Transactions with ultimate parent (the City and Townships)

In 2018 the Company had the following significant transactions with its ultimate parent, a government entity:

The Company delivers electricity to the City of Waterloo and the Townships of Wellesley and Woolwich and its related organizations throughout the year for their electricity needs. Electricity delivery charges are at prices and under terms approved by the OEB. The Company also provides the following services to the City of Waterloo and the Townships of Wellesley and Woolwich:

- streetlight maintenance services
- streetlight construction services

The Company conducted transactions with related parties during the year ended December 31, 2018. These transactions are in the normal course of operations and are measured at fair value.

	2018 \$	2017 \$
City of Waterloo		
Energy	3,331,347	3,450,068
Street light energy	388,020	690,979
Street light maintenance	137,180	166,088
Street light construction	89,985	347,666
Township of Wellesley		
Energy	185,675	196,572
Street light energy	17,441	33,523
Street light maintenance	12,159	5,655
Street light construction	22,832	-
Township of Woolwich		
Energy	689,644	732,148
Street light energy	107,075	156,859
Street light maintenance	33,858	41,906
Street light construction	365,403	340,666
Total for the year	5,380,619	6,162,130

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

19. Related Party Transactions (continued)

(e) Transactions with ultimate parent (the City and Townships) (continued)

The Company paid property taxes to the following:

	2018	2017
	\$	\$
Township of Woolwich	348,643	369,321
City of Waterloo	89,700	73,699
Township of Wellesley	6,076	5,330
Total for the year	444,419	448,350

In 2015 the Company borrowed, from its parent Waterloo North Hydro Holding Corporation, \$1.0M at an interest rate of prime less 0.30% (ranging between 2.90% and 3.65%). This loan was paid in full in 2018 in installments of \$500,000, \$400,000 and \$100,000 on February 28, 2018, July 16, 2018 and November 26, 2018 respectively.

In 2018 the parent Waterloo North Hydro Holding Corporation borrowed from the Company \$100,000 at an interest rate of prime less 0.30% (3.65%).

20. Financial Instruments and Risk Management

Fair value disclosure

Cash and cash equivalents are measured at fair value. The carrying value of receivables, unbilled energy receivable, accounts payable and accrued charges approximate fair value due to the short maturity of these instruments. The carrying value of the customer deposits approximates fair value since the amounts are payable on demand.

The Company's activities provide for a variety of risks, particularly credit risk, market risk and liquidity risk.

The fair value of the long term debt approximates its carrying value due to the short maturity and/or the variable interest rates.

Financial risks

The Company understands the risks inherent in its business and defines them broadly as anything that could impact its ability to achieve its strategic objectives. The Company's exposure to a variety of risks such as credit risk, interest rate risk, and liquidity risk, as well as related mitigation strategies are discussed below.

(a) Credit risk

Financial assets carry credit risk that a counterparty will fail to discharge an obligation which could result in a financial loss. Financial assets held by the Company, such as accounts receivable, expose it to credit risk. The Company earns its revenue from a broad base of customers located in the City of Waterloo, the Townships of Wellesley and Woolwich. No single customer accounts for a balance in excess of 5.84% of total accounts receivable.

Waterloo North Hydro Inc.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

20. Financial Instruments and Risk Management (continued)

(a) Credit risk (continued)

The carrying amount of accounts receivable is reduced through the use of an allowance for impairment and the amount of the related impairment loss is recognized in net income. Subsequent recoveries of receivables previously provisioned are credited to net income. The balance of the allowance for impairment at December 31, 2018 is \$200,000 (2017 - \$175,000).

The Company's credit risk associated with accounts receivable is primarily related to payments from distribution customers. At December 31, 2018, approximately \$337,221 (2017 - \$346,405) is considered 60 days past due. The Company has over 57,400 customers, the majority of whom are residential. Credit risk is managed through collection of security deposits from customers in accordance with directions provided by the OEB. As at December 31, 2018, the Company holds security deposits in the amount of \$4,622,869 (2017 - \$4,468,359).

(b) Market risk

Market risks primarily refer to the risk of loss resulting from changes in commodity prices, foreign exchange rates, and interest rates. The Company currently does not have any material commodity or foreign exchange risk. To mitigate interest rate risk the Company has secured fixed rate swap agreements for the majority of its debt. The company issues 30 day banker's acceptances at a floating rate but pays interest at a fixed rate guaranteed by the interest rate swap.

(c) Liquidity risk

The Company monitors its liquidity risk to ensure access to sufficient funds to meet operational and investing requirements. The Company's objective is to ensure that sufficient liquidity is on hand to meet obligations as they fall due while minimizing interest exposure. The Company has access to a \$15M credit facility and monitors cash balances daily to ensure that a sufficient level of liquidity is on hand to meet financial commitments as they come due. As at December 31, 2018, \$nil had been drawn under CIBC's \$15M operating credit facility (2017 - \$nil).

In 2018 the Company was assigned an Issuer Rate of A (low), Stable, from DBRS Limited. This is consistent with the 2017 rating. The Company's financial risk profile is reasonable with key metrics that are supportive of the "A" rating.

(d) Capital disclosures

The main objectives of the Company, when managing capital, are to ensure ongoing access to funding to maintain and improve the electricity distribution system, compliance with covenants related to its credit facilities, prudent management of its capital structure with regard for recoveries of financing charges permitted by the OEB on its regulated electricity distribution business, and to deliver the appropriate financial returns.

The Company's definition of capital includes shareholder's equity and long-term debt. As at December 31, 2018, shareholder's equity amounts to \$98,731,338 (2017 - \$95,542,365) and long-term debt including shareholder debt amounts to \$112,236,854 (2017 - \$109,954,062).

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2018

21. Changes in Accounting Policies

IFRS 15 Revenue from Contracts with Customers and IFRS 9 Financial Instruments

The Company has initially applied IFRS 15 *Revenue from Contracts with Customers* from January 1, 2018 on a retrospective basis. The following practical expedients have been used in the initial application of these new standards:

For completed contracts, the Company did not restate contracts that:

- (i) Began and ended within the same annual reporting period; or
- (ii) Were completed at the beginning of January 1, 2017.

IFRS 15 contains a five step model that applies to contracts with customers that specifies that revenue is recognized when or as an entity transfers control of goods or services to a customer at the amount to which the entity expects to be entitled.

The Company has initially applied IFRS 9 *Financial Instruments* from January 1, 2018 on a retrospective basis. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for measuring impairment on financial assets, and new general hedge accounting requirements.

Despite the retrospective adoption, the accounting policy changes did not result in a significant impact to the financial statements. As a result, the Company was not required to make any adjustments to the comparative figures upon initial adoption.

The updated accounting policies have been discussed further in note 3.

22. Future Changes in Accounting Policy and Disclosures

The Company is evaluating the adoption of the following new and revised standards along with any subsequent amendments.

Leases

In January 2016, IASB issued IFRS 16 to establish principles for the recognition, measurement, presentation, and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 replaces IAS 17 and it is effective for annual periods beginning on or after January 1, 2019. The standard introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. This standard substantially carries forward the lessor accounting requirements of IAS 17, while requiring enhanced disclosures to be provided by the lessor. Other areas of the lease accounting model have been impacted, including the definition of a lease. Transitional provisions have been provided. The Company intends to adopt IFRS 16 in its financial statements for the annual period beginning January 1, 2019. The Company does not expect the standard to have a material impact on the financial statements.

23. Comparative Figures

Certain of the prior year comparative figures have been restated to conform to the current year's presentation.

Schedule of Instalment Remittances

Name of corporation contact	
Telephone number	

ALBERT SINGH (519) 886-5090

Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
	Instalment Payments	462,552
	Total amount of instalments claimed (carry the result to line 840 of the T2 Return)	462,552 A
	Total instalments credited to the taxation year per T9	462,552 B

- Transfer						
Account number	Taxation year end	Amount	Effective interest date	Description		
From:						
То:						
From:						
To:						
From:						
To:						
From:						
To:						
 From:						
 To:						

2018-12-31

86584 4575 RC0001

*	Canada Revenue Agency	Agence du revenu du Canada	Net Income (Loss) for Income Tax Purposes	Schedule 1
Corporation's name			Business number	Tax year-end
				Year Month Day

• The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.

• All legislative references are to the Income Tax Act.

etino	come (loss) after taxes and extraordinary items from line 9999 of Sch	nedule 125		· · · · · · · · · · · · · · · · · · ·	7,866,644
dd:					
Prov	ision for income taxes – current		101	432,242	
Prov	ision for income taxes – deferred		102	1,599,115	
٩mo	rtization of tangible assets		104	10,395,015	
Char	itable donations and gifts from Schedule 2		112	62,919	
Scie	ntific research expenditures deducted per financial statements .		118	473,848	
lon-	deductible club dues and fees		120	5,865	
lon-	deductible meals and entertainment expenses		121	17,730	
	erves from financial statements – balance at the end of the year		126		
		Subtotal of additi		17,932,311 ►	17,932,311
	er additions: ellaneous other additions:				
	1	2			
	Description	Amount			
	605	295			
1	Inducement under 12(1)(x) ITA	101,36	I		
2	12(1)(a) Customer Deposits	6,849,89	1		
3	Capital contributions received 12(1)(x)	3,033,18			
	Total of column 2	9,984,43		9,984,437	
		Subtotal of other additi	ons 199	9,984,437 ►	9,984,437
				27,916,748	27,916,748

Amount A plus amount B

Deduct:
Gain on disposal of assets per financial statements
Capital cost allowance from Schedule 8
SR&ED expenditures claimed in the year on line 460 from Form T661
Reserves from financial statements – balance at the beginning of the year
Contributions to deferred income plans from Schedule 15
Subtotal of deductions 20,023,986

. . .

Other deductions:

Miscellaneous other deductions:

	1 Description 705	2 Amount 395
1	20(1)(m) Customer Deposits	6,849,894
2	Tax recovery incl. in net movements in reg. balance on P&L	1,615,359
3	Capital Contribution revenue in P&L	737,255
4	ITA 13(7.4) Election - capital contributions received	3,033,182
5	Unrealized Gain from derivatives, net of tax	315,511
6	Overhead capitalized for accounting	495,329

35,783,392 C

	1	2		
	Description	Amount		
	705	395		
7	SR&ED Cost capitalized for accounting	442,284		
	Total of column 2	13,488,814 🕨 396	13,488,814	
	Si	ubtotal of other deductions 499	13,488,814 ►	13,488,814
		Total deductions 510	33,512,800 ►	33,512,800 D
Net in	come (loss) for income tax purposes (amount C minus amount E))		2,270,592 E
Entera	amount E on line 300 of the T2 return.			

T2 SCH 1 E (17)

Canadä

Inducement

This form is used to calculate inducements that a corporation must add to its income under paragraph 12(1)(x) ITA. If an amount reduces the capital cost of a property, this amount will be indicated in Part "Tax credits whose amount should reduce the capital cost of property."

If you want to transfer an amount to Schedule 1 and include it in the corporation's income for tax purposes, select the corresponding check box in column A. You can also select the option **Select this check box to add all the amounts to income calculated in Schedule 1** to transfer all the amounts to Schedule 1. In either case, the column A check box will be selected for that amount and it will therefore be updated to Schedule 1.

Tax credits whose amount should be added to income

Federal

~		
X	Investment tax credit from apprenticeship job creation expenditures	3,717
	Investment tax credit from child care spaces expenditures	
X	Canadian film or video production tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
Χ	Film or video production services tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Investment tax credit claimed on contributions made to SR&ED farming organizations	
	Labour tax credit for qualifying journalism organizations	
Onta	rio	
A		
X	Portion of the Ontario research and development tax credit that relates to the prescribed proxy amount (PPA) and portion of the Ontario investment tax credit that relates to contributions made to SR&ED farming organizations	
Χ	Ontario co-operative education tax credit	36,000
X	Ontario apprenticeship training tax credit	61,644
X	Ontario computer animation and special effects tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario film and television tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario production services tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
Χ	Ontario interactive digital media tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
Χ	Ontario sound recording tax credit*	
	* Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario book publishing tax credit	
X	Portion of the Ontario innovation tax credit that relates to the prescribed proxy amount (PPA) and portion of the Ontario investment tax credit that relates to contributions made to SR&ED farming organizations	
Χ	Ontario business-research institute tax credit	
X	Ontario community food program donation tax credit for farmers	

Tax credits whose amount should reduce the capital cost of property

Schedule 2

Charitable Donations and Gifts

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• For use by corporations to claim any of the following:

Canada Revenue

Agency

- the eligible amount of charitable donations to qualified donees

Agence du revenu

du Canada

- the Ontario, Nova Scotia, and British Columbia food donation tax credits for farmers
- the eligible amount of gifts of certified cultural property
- the eligible amount of gifts of certified ecologically sensitive land or
- the additional deduction for gifts of medicine made before March 22, 2017
- All legislative references are to the federal Income Tax Act, unless stated otherwise.
- The eligible amount of a gift is the amount by which the fair market value of the gifted property exceeds the amount of an advantage, if any, for the gift.
- The donations and gifts can be carried forward for 5 years except for gifts of certified ecologically sensitive land made after February 10, 2014, which can be carried forward for 10 years. Provincial food donation tax credits must be applied in the current tax year.
- Use this schedule to show a transfer of unused amounts from previous years following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1).
- Subsection 110.1(1.2) provides as follows:
 - Where a particular corporation has undergone an acquisition of control, for tax years that end on or after the acquisition of control, no corporation can
 claim a deduction for a gift made by the particular corporation to a qualified donee before the acquisition of control.
 - If a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the acquisition of control is
 expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- An eligible medical gift made before March 22, 2017, to a qualifying organization for activities outside of Canada may be eligible for an additional deduction. Calculate the additional deduction in Part 5.
- File one completed copy of this schedule with your T2 Corporation Income Tax Return.
- For more information, see the T2 Corporation Income Tax Guide.

⊢ Part 1 – Charitable donations

Charity/Recipient	А	mount (\$100 or more only)
Conestoga College		25,000
Conestoga College		5,000
Conestoga College		5,000
University of Waterloo		4,999
My Safe Work		1,920
Wilfred Laurier University		1,000
Conestoga College		400
Conestoga College		4,500
Nutrition for Learning		500
Conestoga College		10,000
Conestoga College		4,600
	Subtotal	62,919
	Add: Total donations of less than \$100 each	
	Total donations in current tax year	62,919



Part 1 – Charitable donations				
	Federal		Québec	Alberta
Charitable donations at the end of the previous tax year		А		
Charitable donations expired after 5 tax years*				
(amount A minus line 239)				
Total charitable donations made in the current year	62,919		62,919	62,919
Subtotal (line 250 plus line 210)	62,919	в	62,919	62,919
Subtotal (line 240 plus amount B)	62,919			62,919
Adjustment for an acquisition of control	- ,	_		- ,
Total charitable donations available (amount C minus line 255)	62,919	D		62,919
(cannot be more than amount L in Part 2)	62,919		62,919	62,919
(enter this amount on line 311 of the T2 return)				
Charitable donations closing balance (amount D minus line 260)				
The amount of qualifying donations for the Ontario community food program donation tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2013)				
Ontario community food program donation tax credit for farmers (amount on line 262 multiplied by 25 %)		1		
Enter amount 1 on line 420 of Schedule 5, Tax Calculation Supplementary – Corporatio is less: the Ontario income tax otherwise payable or amount 1. For more information, se				hichever
The amount of qualifying donations for the Nova Scotia food bank tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2015)				
Nova Scotia food bank tax credit for farmers (amount on line 263 multiplied by 25 %)		2		
Enter amount 2 on line 570 of Schedule 5, Tax Calculation Supplementary – Corporatio is less: the Nova Scotia income tax otherwise payable or amount 2. For more informatio				hichever
The amount of qualifying gifts for the British Columbia farmers' food donation tax credit included in the amount on line 260 (for donations made after February 16, 2016 and before January 1, 2020)				
British Columbia farmers' food donation tax credit (amount on line 265 multiplied by 25 %)		3		
Enter amount 3 on line 683 of Schedule 5, Tax Calculation Supplementary – Corporatio is less: the British Columbia income tax otherwise payable or amount 3. For more inform				
* For federal and Alberta tax purposes, donations and gifts expire after five tax years. F that ended before March 24, 2006, expire after five tax years; otherwise, donations an				ax year



2018-12-31

⊢ Amounts o	arried forward – Charitable donations			
Year of origin:		Federal	Québec	Alberta
1 st prior year	<u>2017-12-31</u>			
2 nd prior year				
3 rd prior year	<u>2015-12-31</u>			
4 th prior year	<u>2014-12-31</u>			
5 th prior year	<u>2013-12-31</u>			
6 th prior year*	<u>2012-12-31</u>		· · · · · · · · · · · · · · · · · · ·	
7 th prior year	<u>2011-12-31</u>		. <u> </u>	
8 th prior year	<u>2010-12-31</u>		. <u> </u>	
9 th prior year	<u>2009-12-31</u>			
10 th prior year				
11 th prior year				
12 th prior year	<u>2006-12-31</u>			
13 th prior year				
14 th prior year	<u>2004-12-31</u>			
15 th prior year	<u>2003-12-31</u>			
16 th prior year	<u>2002-12-31</u>			
17 th prior year				
18 th prior year				
19 th prior year	······			
20 th prior year	······			
21 st prior year*	·····			
Total (to line A)				
donations and on line 21 st pr	d Alberta tax purposes, donations and gifts included on line 6^{th} prior I gifts made in a tax year that ended before March 24, 2006, that are or year expire automatically in the current tax year.	included on line 6 th prior	y in the current tax year. For Québec <i>year</i> and donations and gifts that are	tax purposes, e included
	aximum allowable deduction for charitable dona			1 702 044 -
Net income for t	ax purposes* multiplied by 75 %		<u> </u>	1,702,944 E
Taxable capital under subsection The amount of	the recapture of capital cost spect of charitable donations	-		
Capital cost**	G			
•	, whichever is less			
Amount on line	230 or 235, whichever is less		Н	
		ne 225, 227, and amount	H) I	
			Amount I multiplied by 25 %	.1
			total (amount E plus amount J)	 1,702,944 к
	vable deduction for charitable donations (enter amount D from l	Part 1, amount K, or net ir	ncome for tax	62,919 L
purposes, whicl * For credit ur	ever is less) ions, subsection 137(2) states that this amount is before the deduct			<u> </u>
to borrowing	and bonus interest.			
** This amoun	must be prorated by the following calculation: eligible amount of the	e gift divided by the proc	eeds of disposition of the gift.	

T2 SCH 2 E (18) CORPORATE TAXPREP / TAXPREP DES SOCIÉTÉS - EP31 VERSION 2019 V1.0



- Part 3	 Gifts of 	certified	cultural	property –

	Federal	Québec	Alberta
Gifts of certified cultural property at the end of the previous tax year		M	
Gifts of certified cultural property expired after 5 tax years*			·
of the current tax year (amount M minus line 439)			·
Gifts of certified cultural property transferred on an amalgamation or the wind-up of a subsidiary			
Total gifts of certified cultural property in the current year			
(include this amount on line 112 of Schedule 1)			
Subtotal (line 450 plus line 410)		N	
Subtotal (line 440 plus amount N)		_0	
Adjustment for an acquisition of control 455 Amount applied in the current year against taxable income 460 (enter this amount on line 313 of the T2 return)			
Subtotal (line 455 plus line 460)		_ P	·
Gifts of certified cultural property closing balance (amount O minus amount P)			

* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

☐ Amount carried forward – Gifts of certified cultural property

Year of origin:			Federal	Québec	Alberta
1 st prior year		2017-12-31			
2 nd prior year		2016-12-31			
3 rd prior year	-	2015-12-31			
4 th prior year	-	2014-12-31			
5 th prior year	-	2013-12-31			
6 th prior year*	-	2012-12-31			
7 th prior year	-	2011-12-31			
8 th prior year	-	2010-12-31			
9 th prior year	-	2009-12-31			
10 th prior year	-	2008-12-31			
11 th prior year	-	2007-12-31			
12 th prior year	-	2006-12-31			
13 th prior year	-	2005-12-31			
14 th prior year	-	2004-12-31			
15 th prior year	-	2003-12-31			
16 th prior year	-	2002-12-31			
17 th prior year	-	2001-12-31			
18 th prior year	-	2000-12-31			
19 th prior year	-				
20 th prior year	-				
21 st prior year*	-				
Total	-				
	d Alberta tax purposes, depations and aiffs inclu	dad an line of neige			

¹ For federal and Alberta tax purposes, donations and gifts included on line 6th prior year expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, that are included on line 6th prior year and donations and gifts that are included on line 21st prior year expire automatically in the current tax year.



Dart / _	Gifte	of cort	ifiad ac	والمعنوماه	v sensitive	land-

	Federal	Québec	Alberta
Gifts of certified ecologically sensitive land at the end of the previous tax year		Q	
Gifts of certified ecologically sensitive land transferred on an amalgamation or the wind-up of a subsidiary			
Total current-year gifts of certified ecologically sensitive land			
(include this amount on line 112 of Schedule 1)			
Subtotal (line 550 plus line 520)		R	
Subtotal (line 540 plus amount R)		S	
Adjustment for an acquisition of control 555 Amount applied in the current year against taxable income 560 (enter this amount on line 314 of the T2 return) 560 Subtotal (line 555 plus line 560)		т	
Gifts of certified ecologically sensitive land closing balance (amount S minus amount T)			

* For federal and Alberta tax purposes, donations and gifts made before February 11, 2014, expire after five tax years and gifts made after February 10, 2014, expire after ten tax years. For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donation and gifts expire after twenty tax years.

- Amounts carried forward – Gifts of certified ecologically sensitive land

Year of origin:		Federal	Québec	Alberta
1 st prior year				
2 nd prior year				
3 rd prior year				
1 th prior year				
5 th prior year				
8 th prior year*				
^{rth} prior year				
th prior year				
9 th prior year				
10 th prior year				
11 th prior year*				
12 th prior year				
13 th prior year				
l4 th prior year				
15 th prior year				
6 th prior year				
17 th prior year				
8 th prior year				
9 th prior year				
20 th prior year				
21 st prior year*	·····			
Fotal	· · · · · · · · · · · · · · · · · · ·			
	d Alberta tax purposes, donations and gifts made before February 11 /ear expire automatically in the current year.	, 2014, that are included of	on line 6 th prior year and gifts	that are included

For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, that are included on line 6th prior year and gifts that are included on line 21st prior year expire automatically in the current tax year.



Part 5 – Additional deduction for gifts of medicine			
-	Federal	Québec	Alberta
dditional deduction for gifts of medicine at the end of the previous tax year		U	
Iditional deduction for gifts of medicine expired after 5 tax years* 639 Iditional deduction for gifts of medicine at the beginning of the Irrent tax year (amount U minus line 639)			
lditional deduction for gifts of medicine made before March 22, 2017 nsferred on an amalgamation or the wind-up of a subsidiary			
ditional deduction for gifts of medicine made before March 22, 2017:			
Proceeds of disposition 602			
Cost of gifts of medicine made before March 22, 2017			
Subtotal (line 602 minus line 601)		V	
Amount V multiplied by 50 % 600 Eligible amount of gifts Additional deduction for gifts of medicine made before March 22, Federal × (b Québec × (b × (b) = = 2017 Additional deduction for gifts of medicine made before March 22, 610		W	
c / c / c / c / c / c / c / c / c / c /			
s the proceeds of disposition (line 602)			
Subtotal (line 650 plus line 610) Subtotal (line 640 plus amount X)			
djustment for an acquisition of control			
Subtotal (line 655 plus line 660)		Ζ	
Iditional deduction for gifts of medicine closing balance 6806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806806			
For federal and Alberta tax purposes, donations and gifts expire after five tax years. ended before March 19, 2007, expire after five tax years; otherwise, donations and g			n a tax year that



Year of origin:		Federal	Québec	Alberta
1 st prior year				
2 nd prior year				
3 rd prior year				
4 th prior year				
5 th prior year				
6 th prior year*				
7 th prior year				
8 th prior year				
9 th prior year				
10 th prior year				
11 th prior year				
12 th prior year	<u>2006-12-31</u>			
13 th prior year	<u>2005-12-31</u>			
14 th prior year	<u>2004-12-31</u>			
15 th prior year				
16 th prior year	<u>2002-12-31</u>			
17 th prior year	<u>2001-12-31</u>			
18 th prior year				
19 th prior year	·····			
20 th prior year	·····			
21 st prior year*	······			
Total				

* For federal and Alberta tax purposes, donations and gifts included on line 6th prior year expire automatically in the current tax year. For Quebec tax purposes, donations and gifts made in a tax year that ended before March 19, 2007, that are included on line 6th prior year and donations and gifts that are included on line 21st prior year expire automatically in the current tax year.

☐ Québec – Gifts of musical instruments	
Gifts of musical instruments at the end of the previous tax year	A
Deduct: Gifts of musical instruments expired after twenty tax years	В
Gifts of musical instruments at the beginning of the tax year	C
Add:	
Gifts of musical instruments transferred on an amalgamation or the wind-up of a subsidiary	D
Total current-year gifts of musical instruments	E
Subtotal (line D plus line E)	F
Deduct: Adjustment for an acquisition of control	G
Total gifts of musical instruments available	Н
Deduct: Amount applied against taxable income (enter this amount on line 255 of form CO-17)	I
Gifts of musical instruments closing balance	J

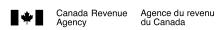




Year of origin:		Québec		
1 st prior year				
2 nd prior year				
3 rd prior year				
4 th prior year				
5 th prior year				
6 th prior year*				
7 th prior year				
8 th prior year				
9 th prior year				
10 th prior year				
11 th prior year				
12 th prior year				
13 th prior year				
14 th prior year				
15 th prior year				
16 th prior year				
17 th prior year				
18 th prior year				
19 th prior year				
20 th prior year				
21 st prior year*				
Total				
* These gifts expired in the current year.				

□ Amounts carried forward – Gifts of musical instruments –





Schedule 3

Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation

orporation's name			Business	snumber	Tax year-end Year Month Day
Waterloo North Hydro Inc.			86584	4575 RC0001	2018-12-31
Corporations must use this schedule to report: - non-taxable dividends under section 83; - deductible dividends under subsection 138(6); - taxable dividends deductible from income under section 112, subsect - taxable dividends paid in the tax year that qualify for a dividend refund All legislative references are to the federal Income Tax Act. The calculations in this schedule apply only to private or subject corporat A recipient corporation is connected with a payer corporation at any time - controls the payer corporation, other than because of a right referred - owns more than 10% of the issued share capital (with full voting right fair market value of all shares of the payer corporation. If you need more space, continue on a separate schedule. File this schedule with your T2 Corporation Income Tax Return. Column A1 – Enter "X" if dividends received from a foreign source. Column F1 – Enter the code that applies to the deductible taxable divider	I (see p ions. e in a ta to in pa s), and	bage 3). Ix year, if at tha Iragraph 251(5	it time the recipient cor)(b); or	poration:	
Part 1 – Dividends received in the tax year					
Part 1 – Dividends received in the tax year Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected tax year of the payer corporation. If so, use a separate line to provide the	payer on the payer of the payer	corporation, di mation accord			nan one
Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected	payer on the payer of the payer	corporation, di mation accord			nan one
Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected tax year of the payer corporation. If so, use a separate line to provide the	payer on the payer of the payer	corporation, di mation accord : he notes .			E Non-taxable dividends under section 83
Do not include dividends received from foreign non-affiliates. Complete columns B, C, D, H and I only if the payer corporation is con portant instructions to follow if the payer corporation is connected If your corporation's tax year-end is different than that of the connected tax year of the payer corporation. If so, use a separate line to provide the When completing column J and K use the special calculations provid A Name of payer corporation	payer o ne inform l ed in t	corporation, di mation accord :he notes . B Enter 1 if payer corporation is	ing to each tax year of the second seco	D Tax year-end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends in column F were paid	E Non-taxable dividends under section 83

□ Part 1 – Dividends received in the tax year (continued) –

			2 .	•			
	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (a.1),(b), or (d) ^{note 1}	F1	G Eligible dividends included in column F	H Total taxable dividends paid by connected payer corporation (for tax year in column D)	l Dividend refund of the connected payer corporation (for tax year in column D) ^{note 2}	J Part IV tax for eligible dividends. Dividends (from column G) multiplied by 38 1/3% ^{note 3}	K Part IV tax before deductions. Dividends (from column F) multiplied by 38 1/3% ^{note 4}
	240		242	250	260	265	275
1							
Taxa Eligi	able dividends received fro able dividends received fro ble dividends received fror ble dividends received fror	m non-cor n connecte	nnected corporations (tota Subtotal (amou ed corporations (total amo	l amounts from column F nt 1A plus amount 1B, ind unts from column G with	with code 2 in column B) clude this amount on line code 1 in column B)	320 of the T2 Return)	1B 1C 1D
(tota Part	IV tax before deductions of I amounts from column K IV tax before deductions of I amounts from column K	with code ´ n taxable d	1 in column B) lividends received from no	n-connected corporation	s	1G	
Part	IV tax on eligible dividends	received	from connected corporation		olusamount1G)		1H
with Part		received		prations (total amounts fro			
				Subtotal (amount 11	plusamount 1J)	►	1K
Part	IV tax before deductions o	n taxable o	dividends (other than eligib	ele dividends) (amount 1H	I minus amount 1K)	·····=	1L
s		ned in subs				such as a public corporation fe insurers are not subject	
	the connected payer corp o estimate the payer's divid					hree months, as applicable	e), you have
3 F	or eligible dividends receiv	ed from c	onnected corporations, P	art IV tax on dividends is	equal to: column I divide	d by column H multiplied	by column G.

4 For taxable dividends received from connected corporations, Part IV tax on dividends is equal to: column I divided by column H multiplied by column F.

2018-12-31

- Part 2 – Calculation of Part IV tax payable	
Part IV tax on dividends received before deductions (amount 1H in part 1)	
Part IV.I tax payable on dividends subject to Part IV tax (from line 360 of Schedule 43) 320	
Subtotal (amount 2A minusline 320)	2B
Current-year non-capital loss claimed to reduce Part IV tax 330 Non-capital losses from previous years claimed to reduce Part IV tax 335 Current-year farm loss claimed to reduce Part IV tax 340 Farm losses from previous years claimed to reduce Part IV tax 345	
Total losses applied against Part IV tax (total of lines 330 to 345)2C	
Amount 2C multiplied by 38 1 / 3 %	2D
Part IV tax payable (amount 2B minus amount 2D, if negative enter "0")	
(enter amount on line 712 of the T2 return)	
If your tax year begins after 2018, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.	
Part IV tax before deductions on taxable dividends received from connected corporations note 5 (amount 1F in part 1)	2E
Amount 4A from Schedule 43	2F
Part IV tax payable on taxable dividends received from connected corporations (amount 2E minus amount 2F, if negative	2G
enter "0")	2G
If your tax year begins after 2018, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.	
Part IV tax on eligible dividends received from non-connected corporations (amount 1J in part 1)	2H
Amount 4C from Schedule 43	21
Part IV tax payable on eligible dividends received from non-connected corporations (amount 2H minus amount 2I, if negative enter "0")	2J
(enter at amount M on page 7 of the T2 return)	
5 To the extent of a dividend refund to the connected payer corporation from its eligible refundable dividend tax on hand (ERDTOH). Otherwise, the amount 2E is nil.	

– Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund –

If your corporation's tax year-end is different than that of the connected recipient corporation, your corporation could have paid dividends in more than one tax year of the recipient corporation. If so, use a separate line to provide the information according to each tax year of the recipient corporation.

L	M	N	0	Р
Name of connected recipient corporation	Business Number	Tax year-end of connected recipient corporation in which the dividends in column O were received YYYYMMDD	Taxable dividends paid to connected corporations	Eligible dividends included in column O
400	410	420	430	440
Waterloo North Hydro Holding Corporation	87502 6924 RC0001	2018-12-31	4,175,000	

4,175,000

(Total of column O) (Total of column P)

- Part 3 -	Taxable	dividends	paid in the	e tax yeai	that qualif	y for a divid	end refund	(continued) -
								· /

Total taxable dividends paid in the tax year to other than connected corporations	450
Eligible dividends included in line 450	
Total taxable dividends paid in the tax year that qualify for a dividend refund (total of column O plus line 450)	460 4,175,000
Total eligible dividends paid in the tax year (total of column P plus line 455)	465
Total non-eligible taxable dividends paid in the tax year (line 460 minus line 465)	470 4,175,000
Complete this part to determine the following amounts in order to calculate the dividend refund.	
Line 465 multiplied by 38 1 / 3 %	<u>3</u> A
(enter at amount AA on page 7 of the T2 return)	
Line 470 multiplied by 38 1 / 3 %	<u>1,600,417</u> зв
(enter at amount DD on page 7 of the T2 return)	

$_$ Part 4 – Total dividends paid in the tax year -

Complete this part if the total taxable dividends paid in the tax year that qualify for a dividend refund (line 460) is different from the total dividends paid in the tax year.	t	
Total taxable dividends paid in the tax year for the purposes of a dividend refund (from above)	4,175,00	00_
Other dividends paid in the tax year (total of 510 to 540)	4,175,00	00
Dividends paid out of capital dividend account 510 Capital gains dividends 520 Dividends paid on shares described in subsection 129(1.2) 530 Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year 540		
Subtotal (total of lines 510 to 540)		4A
Total taxable dividends paid in the tax year that qualify for a dividend refund (Line 500 minus amount 4A)	4,175,00	<u>00</u> 4B

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Schedule 4

Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the *Income Tax Act*, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation Income Tax Guide.
- File one completed copy of this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the Income Tax Act.

- Part 1 – Non-capital losses -

Determination of current-year non-capital loss	
Net income (loss) for income tax purposes	2,270,592 A
Deduct: (increase a loss)	
Net capital losses deducted in the year (enter as a positive amount)	
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6)	
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)	
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)	
Subtotal (total of amounts a to d)	B
Subtotal (amount A minus amount B; if positive, enter "0")	C
Deduct: (increase a loss)	
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions	D
Subtotal (amount C minus amount D)	E
Add: (decrease a loss) Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)	F
Current-year non-capital loss (amount E plus amount F; if positive, enter "0")	G
Continuity of non-capital losses and request for a carryback	
Non-capital loss at the end of the previous tax year e	
Deduct: Non-capital loss expired (note 1) 100	
Non-capital losses at the beginning of the tax year (amount e minus amount f) 102	H
Add:	
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2)	
corporation 105 g	
Current-year non-capital loss (from amount G) h	
Subtotal (amount g plus amount h)	I
Subtotal (amount H plus amount I)	J
Note 1: A non-capital loss expires as follows:	
 after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and after 20 tax years if it arose in a tax year ending after 2005. 	
after 20 tax years if it arose in a tax year ending after 2005.	004
An allowable business investment loss becomes a net capital loss after 10 tax years if it arose in a tax year ending after March 22, 24	
Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares ar its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.	e owned by



2018-12	-31
---------	-----

Deduct:	
Other adjustments (includes adjustments for an acquisition of control) 150 i	
Section 80 – Adjustments for forgiven amounts	
Subsection 111(10) – Adjustments for fuel tax rebate j.1	
Non-capital losses of previous tax years applied in the current tax year	
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	
Subtotal (total of amounts i to I)	K
Non-capital losses before any request for a carryback (amount J minus amount K)	L
Deduct – Request to carry back non-capital loss to:	
First previous tax year to reduce taxable income	
Second previous tax year to reduce taxable income n	
Third previous tax year to reduce taxable income	
First previous tax year to reduce taxable dividends subject to Part IV tax	
Second previous tax year to reduce taxable dividends subject to Part IV tax	
Third previous tax year to reduce taxable dividends subject to Part IV tax	
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)	M
Closing balance of non-capital losses to be carried forward to future tax years (amount L minus amount M) 180	N
Note 3: Amount I is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation	
- Part 2 – Capital losses	
Continuity of capital losses and request for a carryback	
200 (0.700	

Capital losses at the end of the previous tax year	
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation 205 b	
Subtotal (amount a plus amount b)60,789	60,789_A
Deduct:	
Other adjustments (includes adjustments for an acquisition of control)	
Section 80 – Adjustments for forgiven amounts	
Subtotal (amount c plus amount d)	B
Subtotal (amount A minus amount E	B)60,789 C
Add: Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	D D
Unused non-capital losses that expired in the tax year (note 4)e	
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5) f	
Enter amount e or f, whichever is less	
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	2 0 E
Subtotal (total of amounts C to E	E)60,789 F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as

non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220 above.

Note 4: If the loss was incurred in a tax year ending after March 22, 2004, determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not used in previous years and the current year on line e.

Note 5: If the ABILs were incurred in a tax year ending after March 22, 2004, enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on line f.

Part 1 – Non-capital losses (continued)

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Doduct: Conital Jacobs from	arovious tax veers applied	logainst the ourse	t voor not oppital gain (pat	o 6)		
Deduct: Capital losses from	previous tax years applied	-			225	60,789
		•	s before any request for a c	anyback (amount	r minus amount G)	00,789
Deduct – Request to carry	back capital loss to (not	e7):	A b b b b			
			Capital gain (100%)		carried back 100%)	
First previous tax year			(<i>,</i>	951	h	
Second previous tax year			·		i	
Third previous tax year					j	
			Subtotal (total of amount		^_	
	Closing balance of capit	tal losses to be car	ried forward to future tax ye	ears (amount H mi	nus amount I) 280	60,789
	apital losses required to re i vided by 2 at line 332 of t		capital gain included in the	net income (loss) f	or the current-year tax, enter	the amount
	1, 952, or 953, whichever ts the 50% inclusion rate.	applies, enter the	actual amount of the loss.	When the loss is ap	oplied, divide this amount by	2. The
- Part 3 – Farm losses	S					
Continuity of farm losses a		ack				
Farm losses at the end of the	previous tax vear				а	
Deduct: Farm loss expired (r					h	
Farm losses at the beginning					Ň	
Add:				205	_	
Farm losses transferred on	0	•			C	
Current-year farm loss (amo					d	
		6	bublotal (amount o pius am	· · ·		
Deduct:				Subtotal (amou	nt A plus amount B)	
Other adjustments (includes	e adjuetmente for an acqui	isition of control)		350	0	
Section 80 – Adjustments for					e	
Farm losses of previous tax	•				q	
Enter amount g on line 334					9	
Current and previous year fa				005		
current-year taxable divider	ids subject to Part IV tax (r	note 9)		. 335	h	
			Subtotal (total of amounts	,	F	
		Farm losse	s before any request for a c	arryback (amount	C minus amount D)	
Deduct – Request to carry	back farm loss to:					
First previous tax year to rec	luce taxable income			. 921	i	
Second previous tax year to	reduce taxable income			. 922	j	
Third previous tax year to re	duce taxable income			. 923	k	
First previous tax year to rec	duce taxable dividends sub	bject to Part IV tax		. 931	I	
Second previous tax year to	reduce taxable dividends	subject to Part IV t	tax	. 932	m	
Third previous tax year to re	duce taxable dividends su	ibject to Part IV tax		. 933	n	
			Subtotal (total of amount	siton)	►	
	Closing balance of farr	n losses to be carr	ied forward to future tax ye	ars (amount E mir	nus amount F) 380	
Note 8: A farm loss exp	ires as follows:					
 after 10 tax 	years if it arose in a tax ye	ar ending before 2	006; and			

Note 9: Amount h is the total of lines 340 and 345 from Schedule 3.

- Part 4 - Restricted farm	n losses ———				
Current-year restricted farm lo	SS				
Total losses for the year from farm	ning business				Α
Minus the deductible farm loss:					
(amount A above		divided by 2 =	а		
Amount a or \$ 15,000 (r	note 10), whichever is less		►	b	
				2,500 c	
		Subtotal (amou	unt b plus amount c)	2,500	2,500 B
		Current-ye	ear restricted farm loss (amou	Int A minus amount B)	c
Continuity of restricted farm lo	sses and request for a c	arryback			
Restricted farm losses at the end	•	•	<u></u>	d	
Deduct: Restricted farm loss exp	ired (note 11)			e	
Restricted farm losses at the begi				►	D
Add:					
Restricted farm losses transferre of a subsidiary corporation	ed on an amalgamation or o			f	
Current-year restricted farm loss				q	
Enter amount g on line 233 of So				3	
		Subtotal (amo	unt f plus amount g)	►	E
			Subtotal (amo	ount D plus amount E)	F
Deduct:					
Restricted farm losses from prev	vious tax years applied aga	inst current farming income	e <mark>430</mark>	h	
Enter amount h on line 333 of th					
Section 80 - Adjustments for for	given amounts			i	
Other adjustments		•••••		j ▶	
	-		tal of amounts h to j)		G
	Restricte	ed farm losses before any r	equest for a carryback (amou	nt F minus amount G)	Н
Deduct – Request to carry back	k restricted farm loss to:				
First previous tax year to reduce				k	
Second previous tax year to redu				1	
Third previous tax year to reduce	farming income	•••••		m	
			al of amounts k to m)		
Closing ba	lance of restricted farm los	ses to be carried forward to	o future tax years (amount H r	minus amount I) 480	J
Note					
The total losses for the year fro	m all farming businesses a	re calculated without inclue	ding scientific research expen	ISES.	
Note 10: For tax years that e	end before March 21, 2013	, use \$6,250 instead of \$15	5,000.		
Note 11: A restricted farm lo	•				
	rs if it arose in a tax year er rs if it arose in a tax year er	•			
• aner zu lax yea	is in a lose in a lax year er	iuniy allel 2005.			

- Part 5 – Listed personal property losses	
Continuity of listed personal property loss and request for a carryback	
Listed personal property losses at the end of the previous tax year a	
Deduct: Listed personal property loss expired after 7 tax years	
Listed personal property losses at the beginning of the tax year (amount a minus amount b) 502	A
Add: Current-year listed personal property loss (from Schedule 6) 510	В
Subtotal (amount A plus amount B)	C
Deduct: Listed personal property losses from previous tax years applied against listed personal property gains Enter amount c on line 655 of Schedule 6.	
Other adjustments	n
Subtotal (amount c plus amount d) Listed personal property losses remaining before any request for a carryback (amount C minus amount D) _	5 E
Deduct – Request to carry back listed personal property loss to:	
First previous tax year to reduce listed personal property gains 961 e Second previous tax year to reduce listed personal property gains 962 f Third previous tax year to reduce listed personal property gains 963 g Subtotal (total of amounts e to g)	F
Closing balance of listed personal property losses to be carried forward to future tax years (amount E minus amount F) 580	G

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	1	2		3	4		5		6		7
	Partnership account number	Tax year ending yyyy/mm/dd	share	poration's e of limited ership loss	Corpora at-risk ar		Total of corpor share of partn investment tax farming losse resource expo	ership credit, s, and	Column 4 m column 5 (if negative, en	5	Current -year limited partnership losses (column 3 minus column 6)
	600	602		604	606	6	608				620
						Tot	t al (enter this arr	nount on	line 222 of Sche	dule 1)	
- L	imited partnership I	osses from prev	ious tax y	/ears that may	y be applie	ed in the	current year —				
	1	2		3	4		5		6		7
	Partnership account number	Tax year ending yyyy/mm/dd	partners the end o tax year transfe amalga the wi	imited ship losses at if the previous and amounts erred on an mation or on ind-up of a bsidiary	Corpora at-risk ar		Total of corpor share of partn investment tax business or pr losses, and re expense	ership credit, operty source	Column 4 m column 5 (if negative, en	5	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
	630	632		634	636	6	638				650
- C	Continuity of limited			an be carried			-				
- C	Continuity of limited 1 Partnership account number	partnership loss 2 Limited part losses at the the previous	es that ca		forward to tnership isferred r on an ion or on up of a	future ta Curren partne	4 4 ht-year limited ership losses n line 620)	loss the (mus or	5 ed partnership es applied in current year st be equal to less than line 650)	p closing forv (colu	6 urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 is column 4 minus column 5)
– C	1 Partnership	2 Limited particlosses at the	hership end of tax year	an be carried 3 Limited part losses tran in the year amalgamati the wind-u	forward to tnership isferred r on an ion or on up of a iary	Currer partne (fror	4 nt-year limited ership losses	loss the (mus or	ed partnership es applied in current year st be equal to less than	p closing forv (colu	urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 us column 4 minus
- C	1 Partnership account number	2 Limited part losses at the the previous	hership end of tax year	an be carried 3 Limited part losses tran in the year amalgamati the wind-u subsidi	forward to tnership isferred r on an ion or on up of a iary	currer partne (fror	4 nt-year limited ership losses n line 620)	loss the (mus or	ed partnership es applied in current year st be equal to less than line 650)	p closing forv (colu	urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 is column 4 minus column 5)
te ou rt	1 Partnership account number	Limited part losses at the the previous 662	ees that ca hership e end of tax year Tota schedules	an be carried 3 Limited part losses tran in the year amalgamati the wind-u subsidi 664 al (enter this a s.)(f)	forward to tnership isferred r on an ion or on up of a iary	currer partne (fror	4 at-year limited ership losses n line 620) 670	loss the (mus or	ed partnership es applied in current year st be equal to less than line 650)	p closing forv (colu	urrent year limited artnership losses g balance to be carried ward to future years umn 2 plus column 3 is column 4 minus column 5)

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

Part 7 – Limited partnership losses -

Schedule 5

Tax Calculation Supplementary – Corporations

Corporation's name	Business Number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Use this schedule if, during the tax year, your corporation:

had a permanent establishment in more than one jurisdiction

(corporations that have no taxable income should only complete columns A, B and D in Part 1);

- is claiming provincial or territorial tax credits or rebates (see Part 2); or

- has to pay taxes, other than income tax, for Newfoundland and Labrador, or Ontario (see Part 2).

• All legislative references are to the Income Tax Regulations.

For more information, see the T2 Corporation – Income Tax Guide.

• For the regulation number to be entered in field 100 of Part 1, see the chart below.

Part 1 – Allocation of taxable income -

100			Enter the Regulation that applies (402 to 413)				
A Jurisdictic Tick yes if the co had a perma establishment jurisdiction during th	rporation nent in the	B Total salaries and wages paid in jurisdiction	C (B x taxable income) / G	D Gross revenue	E (D x taxable income) / H	F Allocation of taxable income (C + E) x 1/2** (where either G or H is nil, do not multiply by 1/2)	
Newfoundland and Labrador	003 Yes	103		143			
Newfoundland and Labrador Offshore	004 Yes	104		144			
Prince Edward Island	005 Yes	105		145			
Nova Scotia	007 Yes	107		147			
Nova Scotia Offshore	008 Yes	108		148			
New Brunswick	009 Yes	109		149			
Quebec	011 Yes	111		151			
Ontario	013 Yes	113		153			
Manitoba	015 Yes	115		155			
Saskatchewan	017 Yes	117		157			
Alberta	019 Yes	119		159			
British Columbia	021 Yes	121		161			
Yukon	023 Yes	123		163			
Northwest Territories	025 Yes	125		165			
Nunavut	026 Yes	126		166			
Outside Canada	027 Yes	127		167			
Total		129 G		<u>169</u> H			

* "Permanent establishment" is defined in subsection 400(2)

** For corporations other than those described under section 402, use the appropriate calculation described in the Regulations to allocate taxable income.

Notes:

1. After determining the allocation of taxable income, you have to calculate the corporation's provincial or territorial tax payable. For more information on how to calculate the tax for each province or territory, see the instructions for Schedule 5 in the T2 Corporation - Income Tax Guide.

2. If the corporation has provincial or territorial tax payable, complete Part 2.

3. If the corporation is a member of a partnership and the partnership had a permanent establishment in a jurisdiction, select the

jurisdiction in Column A and include your proportionate share of the partnership's salaries and wages and gross revenue in columns B and D, respectively.



Total taxable	Income eligible	Provincial or	Provincial or	1		
income	for small business deduction	territorial allocation of taxable income	territorial tax payable before credits			
2,207,673		2,207,673	253,882	-		
· ·			· ·			
ntario basic incom	e tax (from Schedule	500)			253,882	
ntario small busines	s deduction (from Sch	edule 500)				
			Subtotal (line 270	minus line 402)	253,882	253,8
	tax debits (from Scheo	,				
Recapture of Ontari	o research and develo	opment tax credit (from S			\	
			Subtotal (line 2	76 plus line 277)	F	050.0
				Gross Ontario tax (amo	unt 5A plus amount 5B)	253,8
	x credit (from Schedul	,				
	a 1	rocessing (from Schedu	,			
0	credit (from Schedule 2 tax reduction (from So	21)				
	tributions tax credit (fr					
		Ontario non-refundab			<u> </u>	
			Subtotal (amo	unt 5C minus amount 5E)) (if negative, enter "0")	253,8
Intario research and	development tax credi	it (from Schedule 508)				21,3
	·	, ,		ntario community food pro		, •
		ninus line 416) (if negati			0	232,5
Ontario corporate min	imum tax credit (from	Schedule 510)				5,7
Intario community fo	od program donation t	ax credit for farmers (fro	m Schedule 2)			
ntario corporate inco	ome tax payable (amou	unt 5F minus the total of	lines 418 and 420) (i	f negative enter "0")	· · · · · · · · · · · · · · · · · · ·	226,7
Ontario corporate m	inimum tax (from Sch	edule 510)		278		
•	,	ance corporations (from S		280		
			Subtotal (line 2	78 plus line 280)	►	
otal Ontario tax paya	ble before refundable	tax credits (amount 5G	olus amount 5H)			226,70
Ontario qualifying er	nvironmental trust tax of	credit		450		
	e education tax credit (150	39,000	
Ontario apprentices	hip training tax credit ((from Schedule 552)			26,629	
Ontario computer a	nimation and special e	effects tax credit (from Sc	chedule 554)			
	evision tax credit (from	,		100		
	services tax credit (from	,		100		
	ligital media tax credit ding tax credit (from S	. ,				
	hing tax credit (from S	,				
	ax credit (from Schedu	,		100		
Ontario business-re	search institute tax cro	edit (from Schedule 568))	470		
		Ontario refundab	le tax credits (total of	lines 450 to 470)	65,629	65,62
let Ontario tax paya	ble or refundable ta	x credit (amount 51 min	u s amount 5J)			161,0
if a credit, enter amou	unt in brackets) Includ	e this amount on line 25	5.			

- Summary
Enter the total net tax payable or refundable tax credits for all provinces and territories on line 255.
Net provincial and territorial tax payable or refundable tax credits
If the amount on line 255 is positive, enter the net provincial and territorial tax payable on line 760 of the T2 return.

If the amount on line 255 is negative, enter the net provincial and territorial refundable tax credits on line 812 of the T2 return.

Schedule 8

Canada Revenue Agency Agence du revenu du Canada

Capital Cost Allowance (CCA)

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31
For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.		

Is the corporation electing under Regulation 1101(5q)?

No X Yes

101

1 Class number * See note 1		Description		2 Undeprecia capital cost (at the beginn the year	UCC) ing of	3 Cost of acqu during the (new proper be available See not	e year ty must for use)	4 Cost of acquisiti from column 3 ti are accelerate investment incen properties (AIIf See note 3	ons Adjustmo nat trans d tive See r		6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition See note 6	8 Proceeds of dispositions See note 7	For tax years ending before November 21, 2018: 50% rule (1/2 of net acquisitions)
200				201		203		225	20	5	See note 5 221	222	207	211
1				53,3	58,079								0	
1b				18,2	59,734		140,299						0	
8				5,5	38,297	1	,108,564						447,703	
10				1,9	69,580		507,012						140,705	
12					57,360		265,619						0	
45					5								0	
47				96,7	22,098		,576,760						290,014	
50					08,514		540,509						0	
95					53,723					-1,315,445			0	
46			Totals		28,106 95,496	15	,138,763			-1,315,445			0 878,422	
1		9	1	10		11		12	13	14	15	16	17	18
Class number * See note 1	Des- crip- tion	UCC (column 2 plus column 3 plus or minus column 5 minus column 8) See note 8	Proc disp availabl the UC (colum colum colum colum colum (if n	ceeds of oosition e to reduce CC of AIIP on 8 plus in 6 minus in 3 plus in 4 minus umn 7) egative, ter "0")	Net cap addition acquire the (column colur (if ne	pital cost pis of AIIP ad during year 4 minus nn 10) gative, ar "0")	UCC a for AIIF during (coli multip releva	djustment U ² acquired 1 the year a 1 umn 11 lied by the ((f 1 factor) t 1 note 9 m	CC adjustment for non-AIIP cquired during the year .5 multiplied y the result of lumn 3 minus column 4 inus column 6 olus column 7 inus column 8) (if negative, enter "0")	CCA rate % See note 11	Recapture of CCA See note 12	Terminal loss See note 13	CCA (for declining balance method, the result of column 9 plus column 12 minus column 13, multiplied by column 14 or a lower amount) See note 14	UCC at the end of the year (column 9 minus column
									See note 10 224	212	213	215	217	220
200								1			· · · · · · · · · · · · · · · · · · ·			

Waterloo North Hydro Inc. 86584 4575 RC0001

2018-12-31

	1		9	10	11	12	13	14	15	16	17	18
nun	nber *	Des- crip- tion	UCC (column 2 plus column 3 plus or minus column 5 minus column 8) See note 8	Proceeds of disposition available to reduce the UCC of AIIP (column 8 plus column 6 minus column 3 plus column 4 minus column 7) (if negative, enter "0")	Net capital cost additions of AIIP acquired during the year (column 4 minus column 10) (if negative, enter "0")	UCC adjustment for AIIP acquired during the year (column 11 multiplied by the relevant factor) See note 9	UCC adjustment for non-AIIP acquired during the year (0.5 multiplied by the result of column 3 minus column 4 minus column 6 plus column 7 minus column 8) (if negative, enter "0")	CCA rate % See note 11	Recapture of CCA See note 12	Terminal loss See note 13	CCA (for declining balance method, the result of column 9 plus column 12 minus column 13, multiplied by column 14 or a lower amount) See note 14	UCC at the end of the year (column 9 minus column 17)
							See note 10					
20	00						224	212	213	215	217	220
2. 1	b		18,400,033				70,150	6	0	0	1,099,793	17,300,240
3. 8	8		6,199,158				330,431	20	0	0	1,173,745	5,025,413
4. 1	0		2,335,887				183,154	30	0	0	645,820	1,690,067
5. 1	2		322,979				132,810	100	0	0	190,169	132,810
6. 4	5		5					45	0	0	2	3
7. 4	7		109,008,844				6,143,373	8	0	0	8,229,238	100,779,606
8 . 5	0		1,949,023				270,255	55	0	0	923,322	1,025,701
9. 9	5		3,538,278					0	0	0		3,538,278
0. 4	6		28,106					30	0	0	8,432	19,674
	-	Totals	195,140,392				7,130,173				14,404,844	180,735,548

Enter the total of column 15 on line 107 of Schedule 1. Enter the total of column 16 on line 404 of Schedule 1. Enter the total of column 17 on line 403 of Schedule 1.

2018-12-31

- Note 1. If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101. Class numbers followed by a letter indicate the basic rate of the class taking into account the additional deduction allowed. Class 1a: 4% + 6% = 10% (class 1 to 10%), class 1b: 4% + 2% = 6% (class 1 to 6%).
- Note 2. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.
- Note 3. An accelerated investment incentive property (AIIP) is a property (other than property included in Class 54 or 55) that you acquired after November 20, 2018 and became available for use before 2028. See the T2 Corporation Income Tax Guide for more information. Classes 54 and 55 include property that is a zero-emission vehicle you acquired after March 18, 2019 and became available for use before 2028.
- Note 4. Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the undepreciated capital cost (column 9). Items that increase the undepreciated capital cost include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the undepreciated capital cost (show amounts that reduce the undepreciated capital cost in brackets) include government assistance received or entitled to be received in the year, or a reduction of capital cost after the application of section 80. See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.
- Note 5. Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.
- Note 6. Include all amounts you have repaid during the year with respect to any legally required repayment, made after the disposition of a corresponding property, of:
 - assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d); and

- an inducement, assistance or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b). Also include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year.

- Note 7. For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).
- Note 8. If the amount in column 5 reduces the undepreciated capital cost (i.e. it is shown in brackets), you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 9. The relevant factors for AIIP of a class in Schedule II and for property included in classes 54 and 55, available for use before 2024, are:
 - 2 1/3 for property in Classes 43.1 and 54;
 - 1 1/2 for property in Class 55;
 - 1 for property in Classes 43.2 and 53;
 - 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 14 for additional information); and - 0.5 for all other property that is AIIP.
- Note 10. The UCC adjustment for non-AIIP acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP). For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 11. Enter a rate only if you are using the declining balance method. For any other method (for example the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 17.
- Note 12. If the amount in column 9 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 9 in column 15 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1.
- Note 13. If no property is left in the class at the end of the tax year and there is still a positive amount in the column 9, you have a terminal loss. If applicable, enter the positive amount from column 9 in column 16. The terminal loss rules do not apply to:
 - passenger vehicles in Class 10.1;
 - property in Class 14.1, unless you have ceased carrying on the business to which it relates; or
 - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply.
- Note 14. If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information. For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year. For AIIP listed below, the maximum first year allowance you can claim is determined as follows:
 - Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction).
 - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC a the end of the tax year (before any CCA deduction).
 - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction).
 - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction).
 - Class 41.2: use a 25% CCA rate. The additional allowance under paragraph 1100(1)(y.2)(for single mine properties) and 1100(1)(ya.2 (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive.
 - Property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit: 150% of the amount determined by first subtracting the total of the residual value of the timber limit and all amounts you expended for the 1949 or later tax years for surveys, cruises or preparation of prints, maps or plans for the purpose of obtaining a licence or right to cut timber from the capital cost of the limit or right, and then dividing the result by the quantity of timber in the limit or the quantity of timber you have the right to cut.
 - Industrial mineral mine or a right to remove industrial minerals from an industrial mineral mine: 150% of the amount determined by first subtracting the residual value, if any, of the mine or right from the capital cost of the mine or right, and then dividing the result by the number of units of commercially mineable material estimated to be in the mine when the mine or right was acquired (alternatively, if you have acquired a right to remove only a specified number of units, that number of units that you acquired a right to remove).

T2 SCH 8 (19)

Canadä

Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return.

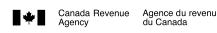
Tax return

Additions for tax purposes – Schedule 8 regular classes		15,138,763		
Additions for tax purposes – Schedule 8 leasehold improvements	+			
Operating leases capitalized for book purposes	+			
Capital gain deferred	+			
Recapture deferred	+			
Deductible expenses capitalized for book purposes – Schedule 1	+			
Other (specify):				
OMERS Capitalized for accounting, deducted for tax	+	350,496		
Deferred capital contributions	+	3,033,182		
Land rights acquired during 2018	+	77,375		
OH capitalized for accounting, deducted for tax	+	495,329		
SRED Costs capitalized for accounting, deducted for tax	+	442,284		
Adjustment to CIP	+	-1,315,445		
Rounding	+	1		
Total additions per books	=	18,221,985	•	18,221,985
Proceeds up to original cost – Schedule 8 regular classes		878,422		
Proceeds up to original cost – Schedule 8 leasehold improvements	+			
Proceeds in excess of original cost – capital gain	+			
Recapture deferred – as above	+			
Capital gain deferred – as above	+			
Pre V-day appreciation	+			
Other (specify):				
Proceeds on disposal of stranded metres	+	-447,703		
Rounding	+	1	_	
Total proceeds per books	=	430,720	►	430,720
Depreciation and amortization per accounts – Schedule 1				10,395,015
Loss on disposal of fixed assets per accounts		·		
Gain on disposal of fixed assets per accounts			+	72,578
	Net ch	ange per tax return	=	7,468,828

Financial statements

Fixed assets (excluding land) per financial statements	
Closing net book value	 238,499,630
Opening netbook value	 231,030,802
Net change per financial statements	 7,468,828

If the amounts from the tax return and the financial statements differ, explain why below.



RELATED AND ASSOCIATED CORPORATIONS

SCHEDULE 9

Name of corporation	Business Number	Tax year end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Complete this schedule if the corporation is related to or associated with at least one other corporation.

• For more information, see the T2 Corporation Income Tax Guide.

	Name	Country of resi- dence (other than Canada)	Business number (see note 1)	Rela- tion- ship code (see note 2)	Number of common shares you own	% of common shares you own	Number of preferred shares you own	% of preferred shares you own	Book value of capital stock
	100	200	300	400	500	550	600	650	700
1.	Waterloo North Hydro Holding Corp		87502 6924 RC0001	1					
2.	City of Waterloo		NR	3					
3.	TOWNSHIP OF WOOLWICH		NR	3					
4.	TOWNSHIP OF WELLESLEY		NR	3					

Note 1: Enter "NR" if the corporation is not registered or does not have a business number. Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

T2 SCH 9 (11)

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Continuity of financial statement reserves (not deductible)

	Description	Balance at the beginning of the year	Transfer on an amalgamation or the wind-up of a subsidiary	Add	Deduct	Balance at the end of the year
1	POST EMPLOYMENT BENEFITS	4,524,748		4,578,814	4,524,748	4,578,81
2	Doubtful accounts	175,000		200,000	175,000	200,00
3	Sick Leave	149,180		166,763	149,180	166,76
4						
	Reserves from Part 2 of Schedule 13					
	Totals	4,848,928		4,945,577	4,848,928	4,945,57

Financial statement reserves (not deductible)

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction The total closing balance should be entered on line 126 of Schedule 1 as an addition.

Agency

Schedule 15

Deferred Income Plans

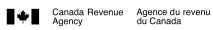
Corporation's name	Business number	Tax year end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Complete the information below if the corporation deducted payments from its income made to a registered pension plan (RPP), a registered supplementary unemployment benefit plan (RSUBP), a deferred profit sharing plan (DPSP), a pooled registered pension plan (PRPP), or an employee profit sharing plan (EPSP).

• If the trust that governs an employee profit sharing plan is **not resident** in Canada, please indicate if the T4PS, *Statement of Employees Profit Sharing Plan Allocations and Payments*, Supplementary slip(s) were filed for the last calendar year, and whether they were filed by the trustee or the employer.

Type of plan (see note 1)	Amount of contribution \$ (see note 2)	Registration number (RPP, RSUBP, PRPP, and DPSP only)	Name of EPSP trust	Address of EPSP trust	T4PS slip(s) (see note 3)
100	200	300	400	500	600
1 1	1,111,275	0345983			
Note 1		Note 2			
Enter the a code num	applicable ber:		to Schedule 1 any payments you made to defe ents, calculate the following amount:	rred income plans.	
1 – RPP		Total of all amounts indi	icated in column 200 of this schedule	<u> </u>	<u>,111,275</u> A
2 – RSUE	3P	Less:			
3 – DPSP)	Total of all amounts for o	deferred income plans deducted in your financi	al statements	760,779 B
4 – EPSP	,	Deductible amount for	r contributions to deferred income plans		
5 – PRPP)	(amount A minus amou	unt B) (if negative, enter "0")	· · · · · · · · · · · · · · · · · · ·	350,496 C
		Enter amount C on line	417 of Schedule 1		
		Note 3			
		T4PS slip(s) filed by:	1 – Trustee		
			2 – Employer		
			(EPSP only)		
T2 SCH 15	(13)			(Canadä

T2 SCH 15 (13)



Schedule 23

Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Business Limit

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one tax year ending in a calendar year is required to file an agreement for each tax year ending in that calendar year.
- Column 1: Enter the legal name of each of the corporations in the associated group, including those deemed to be associated under subsection 256(2) of the Income Tax Act.
- Column 2: Provide the business number for each corporation (if a corporation is not registered, enter "NR").
- Column 3: Enter the association code from the list below that applies to each corporation:
 - 1 Associated for purposes of allocating the business limit (unless association code 5 applies)
 - 2 CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be Associated Through a Third Corporation
 - 3- Non-CCPC that is a third corporation
 - 4 Associated non-CCPC
 - 5 Associated CCPC to which association code 1 does not apply because a third corporation has filed Schedule 28
- **Column 4:** Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3 (except if the corporation is a cooperative or a credit union eligible for the SBD and it has association code 4).
- **Column 5:** Assign a percentage to allocate the business limit to each corporation that has association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.
- **Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A.

Ensure that the total at line A does not exceed \$500,000.

☐ Allocating the business limit

Date f	iled (do not use this area)				025	Year Month Day
Enter	the calendar year to which the agreement applies .				050	2018
	an amended agreement for the above calendar year that i reement previously filed by any of the associated corporati				075	Yes X No
	1 Name of associated corporations 100	2 Business number of associated corporations 200	3 Asso- ciation code 300	4 Business limit for the year before the allocation \$	5 Percentage of the business limit % 350	6 Business limit allocated* \$ 400
1	Waterloo North Hydro Inc.	86584 4575 RC0001	1	500,000	100.0000	500,000
2	Waterloo North Hydro Holding Corporation	87502 6924 RC0001	1	500,000		
3	City of Waterloo	NR	1	500,000		
4	TOWNSHIP OF WOOLWICH	NR	1	500,000		
5	TOWNSHIP OF WELLESLEY	NR	1	500,000		
				Total	100.0000	500,000 A

Business limit reduction under subsection 125(5.1) of the Act

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "large corporation amount" at line 415 of the T2 return. The amount at line 415 is determined using the formula 0.225% x (D - \$10,000,000). Details of this formula and variable D are in subsection 125(5.1) of the Act.

* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

Special rules for business limit

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year, whichever is less.

T2 SCH 23 E (18)



Investment Tax Credit – Corporations

- General information

- Use this schedule:
 - to calculate an investment tax credit (ITC) earned during the tax year;
 - to claim a deduction against Part I tax payable;
 - to claim a refund of credit earned during the current tax year;
 - to claim a carryforward of credit from previous tax years;
 - to transfer a credit following an amalgamation or the wind-up of a subsidiary, as described under subsections 87(1) and 88(1);
 - to request a credit carryback to one or more previous years;
 - if you are subject to a recapture of ITC; or
 - if you are claiming:
 - the Ontario Research and Development Tax Credit;
 - the Ontario Innovation Tax Credit.
- Unless otherwise stated, all legislative references are to the Income Tax Act and the Income Tax Regulations.
- The ITC is eligible for a three-year carryback (if not deductible in the year earned). It is also eligible for a twenty-year carryforward.
- Investments or expenditures, described in subsection 127(9) and Regulation Part XLVI, that earn an ITC are:
 - qualified property and qualified resource property (Parts 4 to 7 of this schedule);
 - qualified scientific research and experimental development (SR&ED) expenditures (Parts 8 to 17). File Form T661, Scientific Research and Experimental Development (SR&ED) Expenditures Claim;
 - pre-production mining expenditures (Parts 18 to 20);
 - apprenticeship job creation expenditures (Parts 21 to 23); and
 - child care spaces expenditures (Parts 24 to 28).
 Expenditures related to child care spaces incurred after March 21, 2017 no longer qualify for the investment tax credit. If you entered into a written agreement before March 22, 2017, eligible expenditures incurred before 2020 will remain eligible for the credit.
- File this schedule with the T2 Corporation Income Tax Return. If you need more space, attach additional schedules.
- For more information on ITCs, see "Investment Tax Credit" in Guide T4012, T2 Corporation Income Tax Guide and read Information Circular IC78-4, Investment Tax Credit Rates, and its related Special Release.
- For more information on SR&ED, see guide T4088, Guide to Form T661 Scientific Research and Experimental Development (SR&ED) Expenditures Claim.

Detailed information

- For the purpose of this schedule, **investment** means the capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property when it files the income tax return for the year in which the property was acquired.
- An ITC deducted or refunded in a tax year for a depreciable property, other than a depreciable property deductible under paragraph 37(1)(b), reduces both
 the capital cost of that property and the undepreciated capital cost of that class in the next tax year. An ITC for SR&ED deducted or refunded in a tax year
 will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next tax year.
 An ITC from pre-production mining expenditures deducted in a tax year reduces the balance in the pool of deductible cumulative Canadian exploration
 expenses in the next tax year.
- Property acquired has to be available for use before a claim for an ITC can be made. See subsections 127(11.2) and 248(19) for more information.
- Expenditures for SR&ED and capital costs for a property qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than 12 months after the claimant's income tax return is due for the tax year in which it incurred the expenditures or capital costs.
- Expenditures for pre-production mining, apprenticeship, or child care space for an ITC must be identified by the claimant on Schedule 31 no later than 12 months after the claimant's income tax return is due for the tax year in which it incurred the expenditures or capital costs.
- Partnership allocations Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to share any income or loss and if section 103 is not applicable for the agreement to share any income or loss. Special rules apply to specified members of a partnership and limited partners. For more information, see Guide T4068, Guide for the Partnership Information Return.
- For tax purposes, Canada includes the exclusive economic zone of Canada as defined in the Oceans Act (which generally consists of an area of the sea that is within 200 nautical miles from the Canadian coastline), including the airspace, seabed and subsoil of that zone.
- For the purpose of this schedule, the expression Atlantic Canada includes the Gaspé Peninsula and the provinces of Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and New Brunswick, as well as their respective offshore regions (prescribed in Regulation 4609).
- For the purpose of this schedule, qualified property means property in Atlantic Canada that is used primarily for manufacturing and processing, farming or fishing, logging, storing grain, or harvesting peat. Property in Atlantic Canada that is used primarily for oil and gas, and mining activities is considered qualified property only if acquired by the taxpayer before March 29, 2012. Qualified property includes new buildings and new machinery and equipment (prescribed in Regulation 4600), and if acquired by the taxpayer after March 28, 2012, new energy generation and conservation property (prescribed in Regulation 4600). Qualified property can also be used primarily to produce or process electrical energy or steam in a prescribed area (as described in Regulation 4610). See the definition of qualified property in subsection 127(9) for more information.



- Detailed information (continued)

- For the purpose of this schedule, **qualified resource property** means property in Atlantic Canada that is used primarily for oil and gas, and mining activities, if acquired by the taxpayer **after** March 28, 2012, and **before** January 1, 2016. Qualified resource property includes new buildings and new machinery and equipment (prescribed in Regulation 4600). See the definition of **qualified resource property** in subsection 127(9) for more information.
- For the purpose of this schedule, **pre-production mining exploration expenditures** are pre-production mining expenditures incurred **after** March 28, 2012, by the taxpayer to determine the existence, location, extent, or quality of certain mineral resources in Canada, excluding expenses incurred in the exploration of an oil or gas well. See subparagraph (a)(i) of the definition of **pre-production mining expenditure** in subsection 127(9) for more information.
- For the purpose of this schedule, **pre-production mining development expenditures** are pre-production mining expenditures incurred **after** March 28, 2012, by the taxpayer to bring a new mineral resource mine in Canada into production, excluding expenses in the development of a bituminous sands deposit or an oil shale deposit. See subparagraph (a)(ii) of the definition of **pre-production mining expenditure** in subsection 127(9) for more information.

– Part 1 – Investments, expenditures, and percentages – Specified Investments percentage 10 % Qualified property acquired primarily for use in Atlantic Canada Qualified resource property acquired primarily for use in Atlantic Canada and acquired: - after March 28, 2012, and before 2014 10 % - after 2013 and before 2016 5 % - after 2015* 0% Expenditures If you are a Canadian-controlled private corporation (CCPC), this percentage may apply to the portion that you 35 % claim of the SR&ED qualified expenditure pool that does not exceed your expenditure limit (see Part 10) Note: If your current year's qualified expenditures are more than your expenditure limit (see Part 10), the excess is eligible for an ITC calculated at the 15 % rate. If you are a corporation that is not a CCPC and have incurred qualified expenditures for SR&ED in any area in Canada: before 2014** 20 % - after 2013** 15 % If you are a taxable Canadian corporation that incurred pre-production mining expenditures before March 29, 2012 10 % If you are a taxable Canadian corporation that incurred pre-production mining exploration expenditures: - after March 28, 2012, and before 2013 10 % - in 2013 5 % - after 2013 0 % If you are a taxable Canadian corporation that incurred pre-production mining development expenditures***: - after March 28, 2012, and before 2014 10 % - in 2014 7% - in 2015 4 % 0 % - after 2015 If you paid salary and wages to apprentices in the first 24 months of their apprenticeship contract for employment 10 % If you incurred expenditures after March 18, 2007 and before March 22, 2017 (or before 2020 if you entered into a written agreement before March 22, 2017) for the creation of licensed child care spaces for the children of your employees and, potentially, for other children 25 % A transitional relief rate of 10% may apply to property acquired after 2013 and before 2017, if the property is acquired under a written agreement entered into before March 29, 2012, or the property is acquired as part of a phase of a project where the construction or the engineering and design work for the construction started before March 29, 2012. See paragraph (a.1) of the definition of specified percentage in subsection 127(9) for more information. The reduction of the rate from 20% to 15% applies to 2014 and later tax years, except that, for 2014 tax years that start before 2014, the reduction is ** pro-rated based on the number of days in the tax year that are after 2013.

*** A transitional relief rate may apply to expenditures incurred after 2013 and before 2016, if the expenditure is incurred under a written agreement entered into before March 29, 2012, or the expenditure is incurred as part of the development of a new mine where the construction or the engineering and design work for the construction of the new mine started before March 29, 2012. See subparagraphs (k)(ii) and (iii) of the definition of **specified percentage** in subsection 127(9) for more information.

Waterloo North Hydro Inc. 86584 4575 RC0001

		86584 4575 RC0001
	Business number	Tax year-end Year Month Day
	86584 4575 RC0001	2018-12-31
of a qualifying corporation		
poration?		1 Yes 2 No X

For the purpose of a refundable ITC, a **qualifying corporation** is defined under subsection 127.1(2). The corporation has to be a CCPC and its taxable income (before any loss carrybacks) for its previous tax year cannot be more than its **qualifying income limit** for the particular tax year. If the corporation is associated with any other corporations during the tax year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last tax year ending in the previous calendar year, cannot be more than their qualifying income limit for the particular tax year.

- Note: A CCPC considered associated with another corporation under subsection 256(1) will be considered not associated for the calculation of a refundable ITC if:
 - one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of both corporations; and
 - one of the corporations has at least one shareholder who is not common to both corporations.

If you are a **qualifying** corporation, you will earn a **100%** refund on your share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund*.

Some CCPCs that are **not qualifying** corporations may also earn a **100%** refund on their share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund*.

The 100% refund will not be available to a corporation that is an **excluded corporation** as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to:

- a) one or more persons exempt from Part I tax under section 149;
- b) Her Majesty in right of a province, a Canadian municipality, or any other public authority; or
- c) any combination of persons referred to in a) or b) above.

Corporation's name

Waterloo North Hydro Inc. Part 2 – Determination

* Capital expenditures incurred after December 31, 2013, including lease payments for property that would have been a capital expenditure if purchased directly, are **not** qualified SR&ED expenditures and are **not** eligible for an ITC on SR&ED expenditures.

Ра	rt 3	3 -	Co	orporatio	ons i	n	the	e farı	ning ind	lusti	ry —			
~														

Complete this area if the corporation is making SRAED contributions.
Is the corporation claiming a contribution in the current year to an agricultural organization whose goal is to finance SR&ED work (for example, check-off dues)?
If yes, complete Schedule 125, Income Statement Information, to identify the type of farming industry the corporation is involved in.
Contributions to agricultural organizations for SR&ED*
* Enter only contributions not already included on Form T661. Include 80% of the contributions made after 2012. For contributions made before 2013, include all of the contributions.

Qualified Property and Qualified Resource Property

Part 4 – Eligible investments for qualified property and qualified resource property from the current tax year -

Capital cost allowance class number	Description of investment	Date available for use	Location used in Atlantic Canada (province)	Amount of investment				
105	110	115	120	125				
					_			
Total of investments for qualified property and qualified resource property								

ITC at the end of the previous tax year .				B1
Credit deemed as a remittance of co-op corporation	ons			
Credit expired				
	Subtot	al (line 210 plus line 215)	►	C1
ITC at the beginning of the tax year (amount B1 ${ m m}$	ninus amount C1)			
Credit transferred on an amalgamation or the wind	d-up of a subsidiary			
ITC from repayment of assistance				
Qualified property; and qualified resource property acquired after March 28, 2012, and before January 1, 2014* (applicable part from amount A1 in Part 4)	/ x	10 % = 240		
Qualified resource property acquired after December 31, 2013, and before January 1, 2016 (applicable part from amount A1 in Part 4)	x	5 % = 242		
Credit allocated from a partnership				
	Subtotal	l (total of lines 230 to 250)	►	D1
Total credit available (line 220 plus amount D1)			· · · · · · · · · · · · · · · · · · ·	E1
Credit deducted from Part I tax				
Credit carried back to previous years (amount H1	in Part 6)	· · · · · · · · · · · · · · · · · · ·	а	
Credit transferred to offset Part VII tax liability				
	Subtotal (total of line 26	60, amount a, and line 280)		F1
Credit balance before refund (amount E1 minus a	amount F1)		<u> </u>	G1
Refund of credit claimed on investments from qua	lified property and qualified res	source property (from Part 7)		
ITC closing balance of investments from qual (amount G1 minus line 310)		resource property		
* Include investments acquired after 2013 and be	fore 2017 that are eligible for tr	ransitional relief.		
- Part 6 – Request for carryback of c	credit from investmen	ts in qualified property and	qualified resource prop	perty —
Year Mo	onth Day			
1st previous tax year		Credit to		
2nd previous tax year		Credit to	be applied 902	

- Part 7 - Refund of ITC for qualifying corporations	on investments from qualified property
and qualified resource property	
Current-year ITCs (total of lines 240, 242, and 250 in Part 5) .	
Credit balance before refund (from amount G1 in Part 5)	J1
Refund (40 % of amount I1 or J1, whichever is less) .	К1
Enter amount K1 or a lesser amount on line 310 in Part 5 (also enter on	line 780 of the T2 return if you do not claim an SR&ED ITC refund).

3rd previous tax year

H1

903

Total of lines 901 to 903 Enter at amount a in Part 5.

SR&ED

- Part 8 - Qualified SR&ED expenditures
Current expenditures (from line 557 on Form T661) 589,538
Contributions to agricultural organizations for SR&ED
Government assistance, non-government assistance, or contract payment
Contributions to agricultural organizations for SR&ED for the federal ITC (this amount is updated to line 103 of Part 3. For more details, consult the Help.)*
Current expenditures (line 557 on Form T661 plus line 103 in Part 3)* 589,538 ► 350 589,538
Capital expenditures incurred before 2014 (from line 558 on Form T661)**
Repayments made in the year (from line 560 on Form T661)
Qualified SR&ED expenditures (total of lines 350 to 370)
* If you are claiming only contributions made to agricultural organizations for SR&ED, line 350 should equal line 103 in Part 3. Do not file Form T661.
** Capital expenditures incurred after December 31, 2013, are not qualified SR&ED expenditures. Capital cost allowance can be claimed for depreciable property acquired for use in SR&ED after 2013.
- Part 9 – Components of the SR&ED expenditure limit calculation
Part 9 only applies if you are a CCPC.
Note: A CCPC considered associated with another corporation under subsection 256(1) will be considered not associated for the calculation of an SR&ED expenditure limit if:
 one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of the corporation; and
one of the corporations has at least one shareholder who is not common to both corporations.
Is the corporation associated with another CCPC for the purpose of calculating the SR&ED expenditure limit? 385 1 Yes X 2 No
If you answered no to the question on line 385 or if you are not associated with any other corporations, complete lines 390 and 398. If you answered yes , the amounts for associated corporations will be determined on Schedule 49.
Enter your taxable income for the previous tax year* (prior to any loss carrybacks applied)
Enter your taxable capital employed in Canada for the previous tax year minus \$10 million. If this amount is nil or negative, enter "0". If this amount is over \$40 million, enter \$40 million
* If the tax year referred to on line 390 is less than 51 weeks, multiply the taxable income by the following result: 365 divided by the number of days in that tax year.
- Part 10 – SR&ED expenditure limit for a CCPC
For a stand-alone (not associated) corporation: \$\$,000,000
Taxable income for the previous tax year (line 390 in Part 9) or \$500,000, whichever is more $x = 10 = 200$
Excess (\$8,000,000 minus amount A2 if the taxation year ends before March 19, 2019; otherwise, enter \$3,000,000) (if negative, enter "0")*
\$ 40,000,000 minus line 398 in Part 9
Amount b divided by \$ 40,000,000 C2
Expenditure limit for the stand-alone corporation (amount B2 multiplied by amount C2)**
For an associated corporation:
If associated, the allocation of the SR&ED expenditure limit, as provided on Schedule 49**
If your tax year is less than 51 weeks, calculate the amount of the expenditure limit as follows:

Amount D2 or E2	x	Number of days in the tax year 365	<u> </u>	F2
Your SR&ED expenditure lim	i it for the year (enter a	mount D2, E2, or F2, whichever applies)		
* For taxation years ending after information, consult the Help	, ,	axable income is no longer taken into accou	nt in the SR&ED expenditure limit calculation. Fo	or more
**Amount D2 or E2 cannot be n	nore than \$3,000,000.			

- Part 11 - Investment tax	credits on SR&	ED expend	itures ———					
Current expenditures (from line 350 the expenditure limit (from line 410 ir		is less*	420		x	35 %	=	G2
Line 350 minus line 410 (if negative	, enter "0")		430	589,538				
Amount from line 430 X	Number of days in the tax year before 2014	x	20% =		С			
	Number of days in the tax year				-			
Amount from line	Number of days in the tax year after 2013			00.401				
430** <u>589,538</u> X	Number of days in the tax year	<u>365</u> × 365	15 % = _	88,431	d			
Subtotal (amount c plus amount d)			•••••=	88,431				88,431 H2
Line 410 minus line 350 (if negative	, enter "0")		· · · · · · · · · ·		е			
Capital expenditures (line 360 in Par whichever is less*	t 8) or amount e,				x	35 %	=	I2
Line 360 minus amount e (if negativ	e, enter "0")		450		_			
Amount from line 450	Number of days in the tax year before 2014	x	20% = _		f			
	Number of days in the tax year							
Amount from line 450** X	Number of days in the tax year after 2013	<u>365</u> x	15 % = _		g			
	Number of days in the tax year	365						
Subtotal (amount f plus amount g)			•••••=					J2
If a corporation makes a repayment c amount of qualified expenditures for					it reduced t	he		
Repayments (amount from line 370	in Part 8)	·						
Enter the amount of the repayment o	n the line that corres	oonds to the ap	propriate rate.					
Repayment of assistance that reduce qualifying expenditure for a CCPC***		D	x	35 % =			h	
Repayment of assistance made after September 16, 2016 that reduced a qualifying expenditure incurred befor		0	x	20 % =			i	
Repayment of assistance made after September 16, 2016 that reduced a qualifying expenditure incurred after	101		x	15 % =			i	
qualitying experior dire incorrectaries	2014							KO
				amounts h to j)				K2
Current-year SR&ED ITC (total of a			,				••	88,431 L2
* For corporations that are not CC								~
** For tax years that end after 2013 the reduction is pro-rated based of the amount by 15%.								
*** If you were a Canadian-controlled expenditure pool that did not exce to investment tax credit. See s appropriate.	eed your expenditure	limit at the time	e. This percentage i	ncludes the rate und	ler subsect	ion 127(10.	1), addition	s

Γ Part 12 – Current-year credit and account balances – ITC from SR&ED expenditures –

	ITC at the end of the previous tax year
	Credit deemed as a remittance of co-op corporations
	Credit expired
Subtotal (line 510 plus line 515) N2	Subtotal (line 510 plus line 5
amount N2)	ITC at the beginning of the tax year (amount M2 minus amount N2)
a subsidiary	Credit transferred on an amalgamation or the wind-up of a subsidiary
540 88,431	Total current-year credit (from amount L2 in Part 11)
	Credit allocated from a partnership
Subtotal (total of lines 530 to 550) 88,431 88,431 O2	Subtotal (total of lines 530 to 5
	Total credit available (line 520 plus amount O2)
560 88,431	Credit deducted from Part I tax
13) k	Credit carried back to previous years (amount S2 in Part 13)
	Credit transferred to offset Part VII tax liability
ubtotal (total of line 560, amount k, and line 580) 88,431 ► 88,431 Q2	Subtotal (total of line 560, amount k, and line 5
Q2) R2	Credit balance before refund (amount P2 minus amount Q2)
Part 14 or 15, whichever applies)	Refund of credit claimed on SR&ED expenditures (from Part 14 or 15, whichever applies)
e 610)	ITC closing balance on SR&ED (amount R2 minus line 610)

	Veer	Month	Davi		
	Year	wonth	Day		
1st previous tax year					_
2nd previous tax year					_
3rd previous tax year					_
				Total of lines 911 to 913	S2
				Enter at amount k in Part 12.	- 02

Part 14 – Refund of ITC for qualifying corporations – SR&ED	
Complete this part only if you are a qualifying corporation as determined on line 101 in Part 2.	
Is the corporation an excluded corporation as defined under subsection 127.1(2)?	Νο
Current-year ITC (lines 540 plus 550 in Part 12 minus amount K2 in Part 11) I	
Refundable credits (amount I or amount R2 in Part 12, whichever is less)*	T2
Amount T2 or amount G2 in Part 11, whichever is less	U2
Net amount (amount T2 minus amount U2; if negative, enter "0")	V2
Amount V2 multiplied by 40 %	W2
Amount U2	X2
Refund of ITC (amount W2 plus amount X2 – enter this, or a lesser amount, on line 610 in Part 12)	Y2
* If you are also an excluded corporation, as defined in subsection 127.1(2), this amount must be multiplied by 40%. Claim this, or a lesser amount, as your refund of ITC for amount Y2.	
Part 15 – Refund of ITC for CCPCs that are not qualifying or excluded corporations – SR&ED	

Complete this part only if you are a CCPC that is not a qualifying or excluded corporation as determined on line 101 in Part 2.	

complete this part only in you are a COT C that is not a qualitying of excluded corporation as determined of this e to thirt art 2.	
Credit balance before refund (amount R2 in Part 12)	Z2
Amount Z2 or amount G2 in Part 11, whichever is less	AA2
Net amount (amount Z2 minus amount AA2; if negative, enter "0")	BB2
Amount BB2 or amount I2 in Part 11, whichever is less	CC2
Amount CC2 multiplied by 40 %	DD2
Amount AA2	EE2
Refund of ITC (amount DD2 plus amount EE2)	FF2
Enter FF2, or a lesser amount, on line 610 in Part 12 and also on line 780 of the T2 return.	

Recapture – SR&ED

Part 16 – Recapture of ITC for corporations and partnerships – SR&ED

You will have a recapture of ITC in a year when all of the following conditions are met:

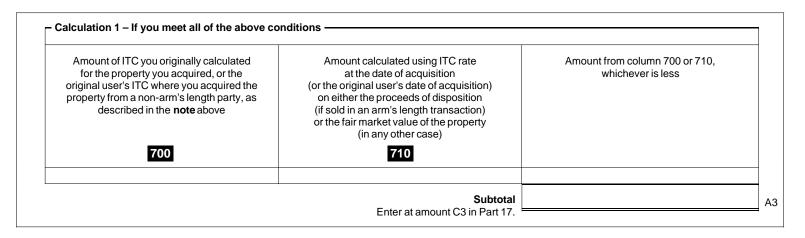
- you acquired a particular property in the current year or in any of the 20 previous tax years, and the credit was earned in a tax year ending after 1997 and did not expire before 2008;
- you claimed the cost of the property as a qualified expenditure for SR&ED on Form T661;
- the cost of the property was included in calculating your ITC or was the subject of an agreement made under subsection 127(13) to transfer qualified expenditures; and
- you disposed of the property or converted it to commercial use after February 23, 1998. This condition is also met if you disposed of or converted to commercial use a property that incorporates the particular property previously referred to.

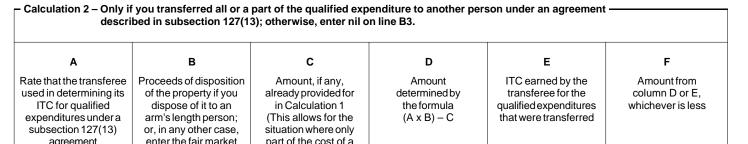
Note:

The recapture **does not apply** if you disposed of the property to a non-arm's-length purchaser who intended to use it all or substantially all for SR&ED. When the non-arm's-length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical ITC rate of the original user.

You will report a recapture on the T2 return for the year in which you disposed of the property or converted it to commercial use. In the following tax year, add the amount of the ITC recapture to the SR&ED expenditure pool.

If you have more than one disposition for calculations 1 and 2, complete the columns for each disposition for which a recapture applies, using the calculation formats below.





	agreement 720	enter the fair market value of the property at conversion or disposition 730	part of the cost of a property is transferred under a subsection 127(13) agreement.) 740	750	
[btotal (total of column F) at amount D3 in Part 17.	B3

Part 16 – Recapture of ITC for corporations and partnerships – SR&ED (continued) -

amount of the recapture. If this amount is a positive amo	are of the SR&ED ITC of the partnership after the SR&ED ITC has been reduced by the bunt, you will report it on line 550 in Part 12. However, if the partnership does not have then the amount by which reductions to ITC exceed additions (the excess) will be	
	Corporate partner's share of the excess of SR&ED ITC 760 Enter at amount E3 in Part 17.	
- Part 17 – Total recapture of SR&ED investm	nent tax credit	
Recaptured ITC from calculation 1, amount A3 in Part 16		C3
Recaptured ITC from calculation 2, amount B3 in Part 16		D3
Recaptured ITC from calculation 3, line 760 in Part 16		E3
Total recapture of SR&ED investment tax credit (total of an Enter at amount A8 in Part 29.	mounts C3 to E3)	F3

2018-12-31

Pre-Production Mining

Part 18 – Pre-production mining expenditures -

Exploration information

A mineral resource that qualifies for the credit means a mineral deposit from which the principal mineral to be extracted is diamond, a base or precious metal deposit, or a mineral deposit from which the principal mineral to be extracted is an industrial mineral that, when refined, results in a base or precious metal.

In column 800, list all minerals for which pre-production mining expenditures have taken place in the tax year.

For each of the minerals reported in column 800, identify each project (in column 805), mineral title (in column 806), and mining division (in column 807) where title is registered. If there is no mineral title, identify only the project and mining division.

	List of minerals 800	Project nam 805	le
	Mineral title 806	Mining divisi 807	on
	Pre-production min	ing expenditures*	
Pre-p	oration: production mining expenditures that you incurred in the tax year (before January xistence, location, extent, or quality of a mineral resource in Canada:	1, 2014) for the purpose of determining	
Pros	pecting		. 810
Geol	ogical, geophysical, or geochemical surveys		. 811
Drilli	ng by rotary, diamond, percussion, or other methods		. 812
Tren	ching, digging test pits, and preliminary sampling		. 813
Pre-p prod	elopment: production mining expenditures incurred in the tax year for bringing a new mine i uction in reasonable commercial quantities and incurred before the new mine co		020
	ring, removing overburden, and stripping	• • • • • • • • • • • • • • • • • • • •	
Sinki	ng a mine shaft, constructing an adit, or other underground entry	• • • • • • • • • • • • • • • • • • • •	. 821
	Other pre-production mining expenditures incurred in the tax year:		_
	Description 825	Amount 826	_
		Total of column 826	_ ► A4
Total	pre-production mining expenditures (total of lines 810 to 821 and amount A4)		. 830
	of all assistance (grants, subsidies, rebates, and forgivable loans) or reimburse ved or is entitled to receive in respect of the amounts referred to on line 830 above the substant of the second sec		832
Exce	ss (line 830 minus line 832) (if negative, enter "0")		B4
Repa	ayments of government and non-government assistance		. 835
Pre-j	production mining expenditures (amount B4 plus line 835)		<u>C4</u>
* A	pre-production mining expenditure is defined under subsection 127(9).		

ITC at the end of the previous tax year			D4
Credit deemed as a remittance of co-op corporations			
Credit expired			
Subtotal (line 8	341 plus line 845)	►	E4
TC at the beginning of the tax year (amount D4 minus amount E4)		850	
Credit transferred on an amalgamation or the wind-up of a subsidiary			
Pre-production mining expenditures* incurred before January 1, 2013 (applicable part from amount C4 in Part 18) 870 X	10 % =	m	
Pre-production mining exploration expenditures** incurred in 2013 (applicable part from amount C4 in Part 18) 872 X	5 % =	n	
Pre-production mining development expenditures incurred in 2014 (applicable part from amount C4 in Part 18) 874 x	7 % =	0	
Pre-production mining development expenditures incurred in 2015 (applicable part from amount C4 in Part 18) 876 x	4 % =	р	
Current year credit (total of amou	unts m to p) 880	►	F4
Total credit available (total of lines 850, 860, and amount F4)		<u></u>	G4
Credit deducted from Part I tax			
Credit carried back to previous years (amount I4 in Part 20)	· · · · · · · · · · · · · · · · · · ·	q	
Subtotal (line 88	35 plus amount q)	►	H4
TC closing balance from pre-production mining expenditures (amount G4 minus	amount H4)	890	
* Also include pre-production mining development expenditures incurred before 2014 2013 and before 2016 that are eligible for transitional relief.	and pre-production mining devel	opment expenditures incurred a	after
** Also include pre-production mining development expenditures incurred in 2015 if the pre-production mining expenditure in subsection 127(9) of the Act because of pa expense in subsection 66.1(6) of the Act.			

1st previous tax year

2nd previous tax year

3rd previous tax year

I4

921

922

923

Total of lines 921 to 923 Enter at amount q in Part 19.

.... Credit to be applied

..... Credit to be applied

.... Credit to be applied

Apprenticeship Job Creation - Part 21 – Total current-year credit – ITC from apprenticeship job creation expenditures – If you are a related person as defined under subsection 251(2), has it been agreed in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number 611 (or social insurance number (SIN) or name) appears below? (If not, you cannot claim the tax credit.) 1 Yes 2 No For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory, under an apprenticeship program designed to certify or license individuals in the trade. For the province, the trade must be a Red Seal trade. If there is no contract number, enter the SIN or the name of the eligible apprentice. R С D Е Α Contract number Name of eligible trade Eligible salary and Column C x Lesser of (SIN or name of apprentice) wages* column D or 10 % \$ 2,000 602 605 601 603 604 Total current-year credit (total of column E) A5 Enter on line 640 in Part 22. Other than qualified expenditure incurred, and net of any other government or non-government assistance received or to be received. Eligible salary and wages, and qualified expenditures are defined under subsection 127(9). Part 22 – Current-year credit and account balances – ITC from apprenticeship job creation expenditures – 3,717 B5 ITC at the end of the previous tax year Credit deemed as a remittance of co-op corporations Credit expired after 20 tax years Subtotal (line 612 plus line 615) C5 625 3,717 ITC at the beginning of the tax year (amount B5 minus amount C5) Credit transferred on an amalgamation or the wind-up of a subsidiary 635 ITC from repayment of assistance 640 Total current-year credit (amount A5 in Part 21) 655 Credit allocated from a partnership Subtotal (total of lines 630 to 655) D5 3,71<u>7</u> E5 Total credit available (line 625 plus amount D5) 3.717 Credit deducted from Part I tax Credit carried back to previous years (amount G5 in Part 23) Subtotal (line 660 plus amount r) 3,717 3,717 F5 <u>690</u> ITC closing balance from apprenticeship job creation expenditures (amount E5 minus amount F5) Part 23 – Request for carryback of credit from apprenticeship job creation expenditures – Year Month Dav 931 1st previous tax year 932 2nd previous tax year 933 3rd previous tax year Total of lines 931 to 933 G5 Enter at amount r in Part 22.

Child Care Spaces

– Pai	rt 24 – Eligible child c	are spaces expenditures			
emplo • th	oyees and, potentially, for othe e cost of depreciable property	you incurred after March 18, 2007 and before March 22, 2017* to creater children. You cannot be carrying on a child care services business. The (other than specified property); and			
	e specified child care start-up				
Prope	erties should be acquired and	expenditures should be incurred only to create new child care spaces	at a licensed child care facil	ity.	
	 Cost of depreciable prop 	erty from the current tax year			7
	Capital cost allowance class number	Description of investment	Date available for	use Amount of investment	
	665	675	685	695	
1.					
		Total cost of depressible property from the sympettax	waar (total of column COE)	715	1
		Total cost of depreciable property from the current tax			4
Spec	fied child care start-up expend	ditures from the current tax year		705	-
Total	gross eligible expenditures fo	r child care spaces (line 715 plus line 705)		· · · · <u></u>	A6
		ants, subsidies, rebates, and forgivable loans) or reimbursements that ed to receive in respect of the amounts referred to in amount A6	t the	725	_
Exce	ss (amount A6 minus line 725	5) (if negative, enter "0")		· · · · <u> </u>	_ B6
Repa	yments by the corporation of g	overnment and non-government assistance		735	
			-	745	
	U .	eement before March 22, 2017, eligible expenditures incurred before 2		ne credit.	=
- Pai	rt 25 - Current-vear ci	redit – ITC from child care spaces expenditures —			
	-	• •			
	redit is equal to 25% of eligible acility.	e child care spaces expenditures incurred to a maximum of \$10,000 p	per child care space created	in a licensed child	
Eligib	le expenditures (from line 745	5 in Part 24)	x25 %	~ = <u> </u>	_ C6
Numb	per of child care spaces		× \$ 10,00	00 =	D6
ITC f	om child care spaces expe	nditures (amount C6 or D6, whichever is less)			_ E6

- Part 26 - Current	t-year credit and account	balances – ITC from ch	ild care spaces ex	penditures —
	your orount and account		na vai v opavov v.	ponantaroo

ITC at the end of the previous ta	x year			F6
Credit deemed as a remittance of	of co-op corporations			
Credit expired after 20 tax years				
		Subtotal (line 765 plus line 770)	Þ	G6
ITC at the beginning of the tax ye	ear (amount F6 minus amount G	6)		
Credit transferred on an amalga	mation or the wind-up of a subsidi	ary		
Total current-year credit (amour	nt E6 in Part 25)			
Credit allocated from a partnersh				
		Subtotal (total of lines 777 to 782)	►	H6
Total credit available (line 775 p l	l us amount H6)			16
Credit deducted from Part I tax				
Credit carried back to previous y	vears (amount K6 in Part 27)	·····	S	
		Subtotal (line 785 plus amount s)	▶	J6
ITC closing balance from chil	d care spaces expenditures (ar	nount I6 minus amount J6)	790	
Dort 27 Deguact for	oormulaals of oradit from	abild agra anges avnenditures		
$\int Part 27 - Request for the second $	carryback of credit from	child care space expenditures —		
	Year Month Day			
1st previous tax year	2017-12-31	Credit	o be applied 941	
2nd previous tax year	2016-12-31	Credit	o be applied 942	
3rd previous tax year	2015-12-31		o be applied 943	
			tal of lines 941 to 943	K6
		Enter a	t amount s in Part 26.	

Recapture – Child Care Spaces

Part 28 – Recapture of ITC for corporations and partnerships – Child care spaces	
The ITC will be recovered against the taxpayer's tax otherwise payable under Part I of the Act if, at any time within 60 months of the day on which the taxpayer acquired the property:	
the new child care space is no longer available; or	
• property that was an eligible expenditure for the child care space is:	
 disposed of or leased to a lessee; or 	
- converted to another use.	
If the property disposed of is a child care space, the amount that can reasonably be considered to have been included in the original ITC (paragraph 127(27.12)(a))	
In the case of eligible expenditures (paragraph 127(27.12)(b)), the lesser of:	
The amount that can reasonably be considered to have been included in the original ITC 795	
25% of either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value (in any other case) of the property	
Amount from line 795 or line 797, whichever is less	A7
Partnerships	
As a member of the partnership, you will report your share of the child care spaces ITC of the partnership after the child care spaces ITC has been reduced by the amount of the recapture. If this amount is a positive amount, you will report it on line 782 in Part 26. However, if the partnership does not have enough ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed additions (the excess) will be determined and reported on line 799 below.	
Corporate partner's share of the excess of ITC 799	
Total recapture of child care spaces investment tax credit (total of line 792, amount A7, and line 799)	B7
Summary of Investment Tax Credits	
─ Part 29 – Total recapture of investment tax credit ────	
Recaptured SR&ED ITC (amount F3 in Part 17)	A8
Recaptured child care spaces ITC (amount B7 in Part 28)	B8
Total recapture of investment tax credit (amount A8 plus amount B8)	C8
Enter on line 602 of the T2 return.	00

Part 30 – Total ITC deducted from Part I tax -ITC from investments in gualified property deducted from Part I tax (line 260 in Part 5) D8 ITC from SR&ED expenditures deducted from Part I tax (line 560 in Part 12) 88,431 E8 ITC from pre-production mining expenditures deducted from Part I tax (line 885 in Part 19) F8 3,717 G8 ITC from apprenticeship job creation expenditures deducted from Part I tax (line 660 in Part 22) ITC from child care space expenditures deducted from Part I tax (line 785 in Part 26) H8 92,148<u></u> 18 Total ITC deducted from Part I tax (total of amounts D8 to H8) Enter on line 652 of the T2 return.

Summary of Investment Tax Credit Carryovers

Continuity of investment tax credit carryovers CCA class number 97 Apprenticeship job creation ITC **Current year** Addition Carried back Claimed ITC end Applied current year current year as a refund ofyear (D) (B) (C) (A-B-C-D) (A) Prior years Taxation year ITC beginning Adjustments Applied ITC end of year current year of year (E) (F) (G) (E-F-G) 2017-12-31 3,717 3,717 2016-12-31 2015-12-31 2014-12-31 2013-12-31 2012-12-31 2011-12-31 2010-12-31 2009-12-31 2008-12-31 2007-12-31 2006-12-31 2005-12-31 2004-12-31 2003-12-31 2002-12-31 2001-12-31 2000-12-31 3,717 3,717 Total B+C+D+G **Total ITC utilized** 3,717 * The ITC end of year includes the amount of ITC expired from the 10th preceding year if it is before January 1, 1998, or the amount of ITC expired from the 20th preceding year if it is after December 31, 1997. Note that this credit expires at the end of the tax year and any expired credit will be posted to line 215, 515, 615, 770 or 845, as applicable, in Schedule 31 the following year.

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Summary of Investment Tax Credit Carryovers

CCA class number 99	Cur. or cap. R&I	D for ITC			
Current year					
	Addition current year (A)	Applied current year (B)	Claimed as a refund (C)	Carried back (D)	ITC end of year (A-B-C-D)
.	88,431	88,431			
Prior years Taxation year		ITC beginning of year (E)	Adjustments (F)	Applied current year (G)	ITC end of year (E-F-G)
2017-12-31				(-)	(-)
2016-12-31					
2015-12-31					
2014-12-31					
2013-12-31					
2012-12-31					
2011-12-31					
2010-12-31					
2009-12-31					
2008-12-31					
2007-12-31					
2006-12-31					
2005-12-31					
2004-12-31					
2003-12-31					
2002-12-31					
2001-12-31					
2000-12-31					
	Total				
3+C+D+G				Total ITC utilized	88,431



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Taxable Capital Employed in Canada – Large Corporations

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Use this schedule in determining if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than \$10,000,000.

• If the total taxable capital employed in Canada of the corporation and its related corporations is greater than \$10,000,000, file a completed Schedule 33 with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.

Unless otherwise noted, all legislative references are to the Income Tax Act and the Income Tax Regulations.

- Subsection 181(1) defines the terms financial institution, long-term debt, and reserves.
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, Taxable capital employed in Canada.

Part 1 – Capital

Add the following year-end amounts:		
Reserves that have not been deducted in calculating income for the year under Part I 101	11,644,097	
Capital stock (or members' contributions if incorporated without share capital)	26,887,104	
Retained earnings	72,346,905	
Contributed surplus		
Any other surpluses		
Deferred unrealized foreign exchange gains		
All loans and advances to the corporation	119,086,748	
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations		
Any dividends declared but not paid by the corporation before the end of the year		
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year		
The total of all amounts, each of which is the amount, if any, in respect of a partnership in which the corporation held a membership interest at the end of the year, either directly or indirectly through another partnership (see note below)	l	
Subtotal (add lines 101 to 112)	229,964,854	229,964,854_A

Note:

Line 112 is determined by the formula $(A - B) \times C/D$ (as per paragraph 181.2(3)(g)) where:

- is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111 in respect of the partnership for its last fiscal period that А ends at or before the end of the year if
 - a) those lines applied to partnerships in the same manner that they apply to corporations, and
 - b) those amounts were computed without reference to amounts owing by the partnership
 - (i) to any corporation that held a membership interest in the partnership either directly or indirectly through another partnership, or (ii) to any partnership in which a corporation described in subparagraph (i) held a membership interest either directly or indirectly through another partnership.
- is the partnership's deferred unrealized foreign exchange losses at the end of the period, в
- С is the share of the partnership's income or loss for the period to which the corporation is entitled either directly or indirectly through another partnership, and
- D is the partnership's income or loss for the period.



2018-12-31

Part 1 – Capital (continued) –

	Subtotal A (from page 1)	229,964,854 A
Deduct the following amounts:		
Deferred tax debit balance at the end of the year	. 121 7,272,178	
Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	. 122	
To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year.	. 123	
Deferred unrealized foreign exchange losses at the end of the year	. 124	
Subtotal (add lines 121 to	o 124) <u>7,272,178</u> ►	7,272,178 _В
Capital for the year (amount A minus amount B) (if negative, enter "0")		222,692,676

Part 2 – Investment allowance

Ac	Id the carrying value at the end of the year of the following assets of the corporation:
A	A share of another corporation
A	Noan or advance to another corporation (other than a financial institution)
	bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation other than a financial institution)
L	ong-term debt of a financial institution
A	A dividend payable on a share of the capital stock of another corporation
n ta	Noan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each nember of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from ax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in varagraph 181.2(4)(d.1) 406 406
A	An interest in a partnership (see note 2 below)
h	nvestment allowance for the year (add lines 401 to 407)
No	otes:
1.	Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
2.	Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
3.	Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.
- F	Part 3 – Taxable capital
Ca	apital for the year (line 190)
De	educt: Investment allowance for the year (line 490) 640,759 D
Та	Exable capital for the year (amount C minus amount D) (if negative, enter "0")

Part	4 – Taxal	ble cap	ital er	nploy	ed in	Canada							
				To be c	omple	eted by a corporation that	was resid	ent in Canada	at a	any time in the year			
	e capital for r (line 500)		222,05	51,917	x	axable income earned in Canada 610 Taxable income		<u>2,207,673</u> = 2,207,673	=	Taxable capital employed in Canada	690	222,051,91	17
Notes:	2. Where a to have	a corpora a taxable	tion's ta: income	kable ind for that	come fo	ating the amount of taxable in or a tax year is "0," it shall, for	r the purpo	ed in Canada. ses of the above					
			То			ed by a corporation that wa rried on a business throug							
						ue at the end of the year of a ness during the year through				ed in the year or n Canada	701		
Deduct	the following	gamounts	s:										
paragra	aphs 181.2(3)(c) to (f)]	that may	reason	ably b	her than indebtedness descr e regarded as relating to a bu nt in Canada		arried	1				
describ year, in	ed in subsec	tion 181.2 f carrying	2(4) of th on any l	e corpo ousines:	ration t s during	ue at the end of year of an as that it used in the year, or hel g the year through a perman	d in the ent		2				
corpora persona	ition that is a al or movable	ship or ai property	rcraft the used or	corpora held by	ation of the cor	ue at the end of year of an as perated in international traffic poration in carrying on any b n Canada (see note below)	c, or		3				
						Total deductions (ac	ld lines 71	1, 712, and 713) _		▶ _		E
Taxabl	e capital em	ployed i	n Canac	l a (line 7	'01 mi	nus amount E) (if negative, e	enter "0")				790		_
Note:						th the corporation is resident hip or aircraft in international						ax for the	
- Part	5 – Calcı	ulation	for pu	rpose	es of	the small business o	deductio	on					
This pa	art is applica	able to co	orporati	ons tha	t are n	not associated in the curre	nt year, bu	ut were associa	ate	d in the prior year.			
Taxable	e capital emp	loyed in C	Canada (amount	from lir	ne 690)							F
Deduct	:										<u> </u>	10,000,00	<u>)0</u> G
						I	Excess (an	nount F minus a	amo	ount G) (if negative, enter	⁻ "0")		н
Calcula	ation for pur	poses of	f the sm	all busi	ness o	deduction (amount H x 0.22	5%)				· · · <u> </u>		_ I
Enter th	nis amount at	t line 415	of the T2	2 return.									



SCHEDULE 50

SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only o				
	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)	Business Number (If a corporation is not registered, enter "NR")	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares
	100	200	300	350	400	500
1	Waterloo North Hydro Holding Corporation	87502 6924 RC0001			100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						



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Schedule 53

General Rate Income Pool (GRIP) Calculation

Corporation's name	Business number	Tax year-end
		Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

On: 2018-12-31

- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- Credit unions are **not** required to complete this schedule.
- All legislative references are to the Income Tax Act and the Income Tax Regulations.
- When an eligible dividend was paid in the tax year or there was a change in the GRIP balance, file a completed copy of this schedule with your T2 Corporation Income Tax Return. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- Subsection 89(1) defines the terms eligible dividend, excessive eligible dividend designation, general rate income pool, and low rate income pool.

Eligibility for the various additions Answer the following questions to determine the corporation's eligibility for the various additions: 2006 addition Yes X No 1. Is this the corporation's first taxation year that includes January 1, 2006? 2. If not, what is the date of the taxation year end of the corporation's first year that includes January 1, 2006? 2006-12-31 Enter the date and go directly to question 4 3. During that first year, was the corporation a CCPC or would it have been a CCPC if not for the election X|Yes of subsection 89(11) ITA? No If the answer to question 3 is yes, complete Part "GRIP addition for 2006". Change in the type of corporation X Yes 4. Was the corporation a CCPC during its preceding taxation year? No X 5. Corporations that become a CCPC or a DIC Yes If the answer to question 5 is yes, complete Part 4. Amalgamation (first year of filing after amalgamation) XNo 6. Corporations that were formed as a result of an amalgamation Yes If the answer to question 6 is yes, answer questions 7 and 8. If the answer is no, go to question 9. 7. Was one or more of the predecessor corporations neither a CCPC nor a DIC? Yes No If the answer to question 7 is yes, complete Part 4. 8. Was one or more of the predecessor corporation a CCPC or a DIC during the taxation year that ended immediately No before amalgamation? Yes If the answer to question 8 is yes, complete Part 3. Winding-up XNo 9. Has the corporation wound-up a subsidiary in the preceding taxation year? Yes If the answer to question 9 is yes, answer questions 10 and 11. If the answer is no, go to Part 1. 10. Was the subsidiary neither a CCPC nor a DIC during its last taxation year? Yes No If the answer to question 10 is yes, complete Part 4. 11. Was the subsidiary a CCPC or a DIC during its last taxation year? Yes No If the answer to question 11 is yes, complete Part 3.

Part 1 – General rate income pool (GRIP)			
GRIP at the end of the previous tax year		100	A
Taxable income for the year (DICs enter "0") *	. 110	2,207,673 в	
Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less * For a CCPC, the lesser of aggregate investment income (line 440 of the T2 return) and taxable income * Subtotal (line 130 plus line 140)	_ _	C	
Income taxable at the general corporate rate (amount B minus amount C) (if negative enter "0")	. 150	2,207,673	
After-tax income (line 150 multiplied by 0.72 (the general rate factor for the tax year))		190	1,589,525 D
Eligible dividends received in the tax year	. 200		
Dividends deductible under section 113 received in the tax year	. 210		
Subtotal (line 200 plus lir	ne 210)	<u> </u>	E
Becoming a CCPC (amount W5 in Part 4)	. 240) 290	► Dunts A, D, E, and F)	F 1,589,525_ G
Eligible dividends paid in the previous tax year	. 300 . 310		
Subtotal (line 300 minus lir	ne 310)	►	Н
GRIP before adjustment for specified future tax consequences (amount G minus amount H) (am	ount can be negative	e) 490	1,589,525
Total GRIP adjustment for specified future tax consequences to previous tax years (amount N3 ir	n Part 2)		
GRIP at the end of the tax year (line 490 minus line 560)			1,589,525
* For lines 110, 130, and 140, the income amount is the amount before considering specified fur subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a r Canadian development expenses that were renounced in subsequent tax years (e.g., flow-thro inclusions where an option is exercised in subsequent tax years, and the effect of certain foreig	eduction of Canadia ugh share renunciati	n exploration expenses and ons), reversals of income	

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years ———

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560.

First pre	vious tax year 2017-	12-31				
	ncome before specified fu current tax year			A1		
	e following amounts bef ences from the current		ax			
	on line 400, 405, 410, or 4 return, whichever is less		B1			
(line 440	e investment income of the T2 return)					
Subt	otal (amount B1 plus amo	ount C1)	►	D1		
:	Subtotal (amount A1 min	us amount D1) (if negat	ive, enter "0")	►	E1	1
		Futu	re tax consequences that	at occur for the current	year	
		An	nount carried back from the	e current year to a prior ye	ar	
	Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks
Faxable ii	ncome after specified futu	re tax consequences		F1		
Enter the	e following amounts afte	er specified future tax	consequences:			
	on line 400, 405, 410, or 4 return, whichever is less		G1			
	e investment income of the T2 return)	· · · · · · .	H1			
Subto	otal (amount G1 plus amo	ount H1)	►	I1		
			ive, enter "0")		J1	
			E1 minus amount J1) (if r			
•	•	uture tax consequenc	es to the first previous ta	ax year		500

$_{ m \Box}$ Part 2 – GRIP adjustment for specified future tax consequences to previous tax years (continued) -

Second previous	s tax year20^	16-12-31				
Taxable income b the current tax yea	•	ture tax consequences		2,301,140 A2		
Enter the followi consequences f		ore specified future ta tax year:	IX			
	00, 405, 410, or 4 /hichever is less	27	B2			
	2 return)	· · · · · · <u> </u>				
Subtotal (amo	ount B2 plus amo	ount C2)	►	D2		
				0.004.440.	2,301,140 E2	
		Futu	re tax consequences that	at occur for the currer	nt year	
		Am	ount carried back from the	e current year to a prior	year	
ca (pai	-capital loss arry-back ragraph 111 1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks
axable income a	fter specified futu	re tax consequences		F2		
	•	er specified future tax				
mount on line 40	00, 405, 410, or 4	-	-			
ggregate investn	nentincome					
Subtotal (amo	ount G2 plus amo	ount H2)	►	2		
Subtota	al (amount F2 mir	nus amount I2) (if negati	ve, enter "0")	►	J2	
			E2 minus amount J2) (if			
3RIP adjustmen	t for specified f	iture tax consequence	es to the second previou	is tax vear		
amount K2 multi	•	•		•		520

$_{igcases}$ Part 2 – GRIP adjustment for specified future tax consequences to previous tax years (continued) -

Third previous tax year2015	-12-31				
Taxable income before specified furthe current tax year	•	from • • • • • • • • • •	1,611,309 A3		
Enter the following amounts be consequences from the current		ax			
Amount on line 400, 405, 410, or 4 of the T2 return, whichever is less	27	B3			
Aggregate investment income (line 440 of the T2 return)	<u></u>	C3			
Subtotal (amount B3 plus amo	ount C3)	►	D3		
Subtotal (amount A3 min	us amount D3) (if negat	ive, enter "0")	1,611,309	1,611,309 E3	3
	Futu	re tax consequences th	at occur for the currer	it year	
	An	nount carried back from th	e current year to a prior	year	
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks
Taxable income after specified futu			E2		
Enter the following amounts after	·				
Amount on line 400, 405, 410, or 4	•				
of the T2 return, whichever is less		G3			
Aggregate investment income (line 440 of the T2 return)		H3			
Subtotal (amount G3 plus amo	ount H3)	►	I3		
Subtotal (amount F3 mi	nus amount I3) (if negat	ive, enter "0")	<u> </u>	J3	
	Subtotal (amoun	t E3 minus amount J3) (if	negative, enter "0")	КЗ	3
GRIP adjustment for specified for (amount K3 multiplied by Total GRIP adjustment for speci	0.72)				540
(add lines 500, 520, and 540) (if ne	egative, enter "0")				· · · · · <u> </u>
Enter amount L3 on line 560 in par	t 1.				

A4

_D4

____ E4

	00004 4073
Part 3 – Worksheet to calculate the GRIP addition post-amalgamation or post-win (predecessor or subsidiary was a CCPC or a DIC in its last tax year)	nd-up
nb. 1 Postamalgamation Post wind-up	
Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a v applies) and the predecessor or subsidiary corporation was a CCPC or a DIC in its last tax year. The last tax year for year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which on the wind-up.	or a predecessor corporation was its tax
Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.	
Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately a received the assets of the subsidiary.	after the tax year in which the parent has
In the calculation below, corporation means a predecessor or a subsidiary. Complete a separate worksheet for ea was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it la	,
Corporation's GRIP at the end of its last tax year	
Eligible dividends paid by the corporation in its last tax year	B4
Excessive eligible dividend designations made by the corporation in its last tax year	C4
Subtotal (amount B4 minus amount C4)	
GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last (amount A4 minus amount D4)	

After you complete this calculation for each predecessor and each subsidiary, calculate the total of all the E4 amounts. Enter this total amount on:

line 230 for post-amalgamation; or
line 240 for post-wind-up.

Part 4 – Worksheet to calculate the GRIP additio (predecessor or subsidiary was not a CO or the corporation is becoming a CCPC			
nb. 1 Corporation becoming a CCPC Postam	algamation	Post wind-up	
Complete this part when there has been an amalgamation (within the and the predecessor or subsidiary was not a CCPC or a DIC in its last immediately before the amalgamation and for a subsidiary corporation	tax year. The last tax year for a predec	essor corporation was its tax year that ended	
Calculate the GRIP addition of a successor corporation following an a	malgamation at the end of its first tax y	ear.	
Calculate the GRIP addition of a parent corporation upon wind-up at the received the assets of the subsidiary.	ne end of the tax year that ends immed	iately after the tax year in which the parent has	
In the calculation below, corporation means a predecessor or a subs was a CCPC or a DIC in its last year. Keep a copy of this calculation f			
Cost amount to the corporation of all property immediately before the	end of its previous/last tax year .		A5
The corporation's money on hand immediately before the end of its pre	vious/last tax year		B5
Total of subsection 111(1) losses that would have been deductible in a the previous/last tax year if the corporation had had unlimited income had realized an unlimited amount of capital gains for the previous/last	rom each business carried on and eac		
Non-capital losses	C5		
Net capital losses	D5		
Farm losses			
Restricted farm losses	F5		
Limited partnership losses	G5		
Subtotal (add amounts C5 to G5)	►	H5	
Total of all amounts deducted under subsection 111(1) in calculating t	ne corporation's taxable income for the	previous/last tax year:	
Non-capital losses	15		
Net capital losses			
Farm losses			
Restricted farm losses			
Limited partnership losses			
Subtotal (add amounts I5 to M5)		N5	
Unused and unexpired losses at the end of the c			
Unused and unexpired losses at the end of the C	(amount H5 minus amount N5)	►	05
	Subtotal (add amounts A5, B5, and O5)	P5
All the corporation's debts and other obligations to pay that were	·	05	
outstanding immediately before the end of its previous/last tax year	·····	Q5	
Paid-up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous/last tax year	·····	R5	
All the corporation's reserves deducted in its previous/last tax year	······	S5	
The corporation's capital dividend account immediately before the end of its previous/last tax year	·····	Т5	
The corporation's low rate income pool immediately before the end of			
its previous/last tax year	· · · · · · · · · · · · · · · · · · ·	U5	
	Subtotal (add amounts Q5 to U5)	►	V5
GRIP addition post-amalgamation or post-wind-up (predecesso			
or the corporation is becoming a CCPC (amount P5 minus amound a component of the component	nt V5) (if negative, enter "0")	· · · · · · · · · · · · · · · · · · ·	W5
After you complete this worksheet for each predecessor and each sub	osidiary, calculate the total of all the W5	amounts. Enter this total amount on:	
 line 220 for a corporation becoming a CCPC; 			
 line 230 for post-amalgamation; or 			
 line 240 for post-wind-up. 			

2018-12-31

*	Canada Agency
	, igonoy

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Part III.1 Tax on Excessive Eligible Dividend Designations

Corporation's name	Busin	ness number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584	4575 RC0001	2018-12-31
• Every corporation resident in Canada that pays a taxable dividend (other than a capital gains dividend within the meaning assigned by subsection 130.1(4) or 131(1)) in the tax year must file this schedule.	n	Do no	t use this area
 Canadian-controlled private corporations (CCPC) and deposit insurance corporations (DIC) must complete Part 1 of this schedule. All other corporations must complete Part 2. 			
• Every corporation that has paid an eligible dividend must also file Schedule 53, General Rate Income Pool (GRIP) Calculation, or Schedule 54, Low Rate Income Pool (LRIP) Calculation, whichever is applicable.			
• File the completed schedules with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.			
• All legislative references are to the Income Tax Act and the Income Tax Regulations.			
 Subsection 89(1) defines the terms eligible dividend, excessive eligible dividend designation, general rate in low rate income pool (LRIP). 	ncome pool	(GRIP), and	
• The calculations in Part 1 and Part 2 do not apply if the excessive eligible dividend designation arises from paragraph (c) of the definition of excessive eligible dividend designation in subsection 89(1). This paragrap dividend is paid to artificially maintain or increase the GRIP or to artificially maintain or decrease the LRIP.			
┌ Part 1 – Canadian-controlled private corporations and deposit insurance cor	poration	s ———	
Taxable dividends paid in the tax year not included in Schedule 3			
Taxable dividends paid in the tax year included in Schedule 3	4,175	5,000	
Total taxable dividends paid in the tax year	4,175	5,000	
Total eligible dividends paid in the tax year		150	A
GRIP at the end of the tax year (line 590 on Schedule 53) (if negative, enter "0")		160	1,589,525 в
Excessive eligible dividend designation (line 150 minus line 160)			C
Deduct:			
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividende	s*	180	D
Subtotal	(amount C r	minus amount D)	E
Part III.1 tax on excessive eligible dividend designations – CCPC or DIC (amount E multiplied by	20 %	6) <mark>190</mark>	F
Enter the amount from line 190 on line 710 of the T2 return.			
─ Part 2 – Other corporations —			
Taxable dividends paid in the tax year not included in Schedule 3			
Taxable dividends paid in the tax year included in Schedule 3			
Total taxable dividends paid in the tax year			
Total excessive eligible dividend designations in the tax year (amount from line A of Schedule 54)			G
Deduct:		000	1
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividende			I Н
		minus amount H)	I
Part III.1 tax on excessive eligible dividend designations – Other corporations (amount I multiplied by		20 %) . 290	J J
Enter the amount from line 290 on line 710 of the T2 return.			

* You can elect to treat all or part of your excessive eligible dividend designation as a separate taxable dividend in order to eliminate or reduce the Part III.1 tax otherwise payable. You must file the election on or before the day that is 90 days **after** the day the notice of assessment for Part III.1 tax was sent. We will accept an election before the assessment of the tax. For more information on how to make this election, go to **www.cra.gc.ca/eligibledividends**.



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Ontario Corporation Tax Calculation

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31
• Use this schedule if the corporation had a permanent establishment, under section 400 of the federal Incor Ontario at any time in the tax year and had Ontario taxable income in the year.	ne Tax Regulations, in	
Legislative references are to the federal Income Tax Act and Income Tax Regulations.		
• This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Retu	ırn.	
Part 1 – Ontario basic income tax		
Ontario taxable income *		2,207,673 A
Ontario basic rate of tax for the year		11.5 % в
Ontario basic income tax (amount A multiplied by amount B **)		253,882_C
* If the corporation has a permanent establishment only in Ontario, enter the amount from line 360 or amount of the T2 return. Otherwise, enter the taxable income allocated to Ontario from column F in Part 1 of Scher		
** If the corporation has a permanent establishment in more than one jurisdiction, or is claiming an Ontario tal income tax, or has Ontario corporate minimum tax or Ontario special additional tax on life insurance corpora line 270 of Schedule 5, Tax Calculation Supplementary – Corporations. Otherwise, enter it on line 760 of th	ations payable, enter amount (
Part 2 – Ontario small business deduction (OSBD)		
Complete this part if the corporation claimed the federal small business deduction under subsection 125(1).		
Amount from line 400 of the T2 return	2,270,592 1	
Amount from line 405 of the T2 return	2,207,673 2	
Amount from line 427 of the T2 return (note)	3	
Enter the least of amounts 1, 2 or 3	►	D
Ontario domestic factor (ODF): Taxable income for Ontario * 2,20	7,673.00 =	. <u> </u>
	.07,673	
Amount D multiplied by amount E	4	
Ontario taxable income (amount A from Part 1)		
Ontario small business income (lesser of amount 4 or amount 5)	►	• F
Ontario small business deduction rate for the year		
Number of days in the tax year	0/ -	
before January 1, 2018 X 7 % = Number of days in the tax year 365	<u> </u>	
Number of days in the tax yearafter December 31, 2017365x8 % =	8.00000 % G2	
Number of days in the tax year 365		
OSBD rate for the year (rate G1 plus rate G2)=	8.00000 %	8.00000 % G
Ontario small business deduction (amount F multiplied by rate G)		H
Enter amount H on line 402 of Schedule 5.		
* Enter amount A from Part 1.		
** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.		
Note: On November 15, 2018, the Government of Ontario announced, in Bill 57, that the reduction in the bus investment income for taxation years starting after December 31, 2018, will not be applied when calcu As a result, the calculation on line 3 does not take the amount on line G of Schedule 200 (Jump Code	ulating the Ontario small busin	•



┌ Part 3 – Ontario adjusted small business income ───────────────────────────────	
Complete this part if the corporation was a Canadian-controlled private corporation throughout the tax year and is claiming the Ontario tax manufacturing and processing or the Ontario credit union tax reduction.	credit for
Ontario adjusted small business income (lesser of amount D and amount 5)	<u> </u>
Enter amount I at amount K in Part 4 of this schedule or at amount B in Part 2 of Schedule 502, Ontario Tax Credit for Manufacturing and Processing, whichever applies.	i
Part 4 – Credit union tax reduction	
Complete this part and Schedule 17, Credit Union Deductions, if the corporation was a credit union throughout the tax year.	
Amount 2H from Schedule 17	
Ontario adjusted small business income (amount I)	
Subtotal (amount J minus amount K, if negative, enter "0") L	
Amount L multiplied by amount G	M
Ontario domestic factor (amount E)	<u> </u>
Ontario credit union tax reduction (amount M multiplied by amount N)	0

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Ontario Research and Development Tax Credit

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31
 Use this schedule to: calculate an Ontario research and development tax credit (ORDTC); claim an ORDTC earned in the tax year or carried forward from any of the 20 previous tax years that are December 31, 2008, to reduce Ontario corporate income tax payable in the current tax year; carry back an ORDTC earned in the tax year to reduce Ontario corporate income tax payable in any of the - add an ORDTC that was allocated to the corporation by a partnership of which it was a member; 	, ,	
 add an ORDTC transferred after an amalgamation or windup; or calculate a recapture of the ORDTC. 		
 The ORDTC is a non-refundable tax credit on eligible expenditures incurred by a corporation in a tax year. 4.5% for tax years that end before June 1, 2016; 3.5% for tax years that start after May 31, 2016; and prorated for a tax year that ends on or after June 1, 2016, and includes May 31, 2016. 	The ORDTC rate is:	
 An eligible expenditure is an expenditure for a permanent establishment in Ontario of a corporation, that is a of section 127 of the federal <i>Income Tax Act</i> for scientific research and experimental development (SR&EI 		purposes
• Only corporations that are not exempt from Ontario corporate income tax and none of whose income is exe	mpt income can claim the OR	DTC.
• Complete and attach this schedule to the T2 Corporation Income Tax Return for the tax year.		
• To claim this credit, you must also send in completed copies of the Form T661, Scientific Research and Ex Claim, and the Schedule 31, Investment Tax Credit - Corporations, within 18 months of the tax year end.	operimental Development (SF	&ED) Expenditures
Part 1 – Ontario SR&ED expenditure pool		
Total eligible expenditures incurred by the corporation in Ontario in the tax year 100 Government assistance, non-government assistance, or a contract payment 105 for eligible expenditures 105 Net eligible expenditures for the tax year (amount A minus amount B) (if negative, enter "0")	610,920 A B 610,920 C	
Eligible expenditures transferred to the corporation by another corporation	D	
Subtotal (amount C plus amount D)	610,920	610,920_E
Eligible expenditures the corporation transferred to another corporation	<mark>115</mark>	F
Ontario SR&ED expenditure pool (amount E minus amount F) (if negative, enter "0")	<mark>12</mark> 0	<u> </u>
Part 2 – Eligible repayments The repayment of the ORDTC is calculated using the ORDTC rate that you used to determine your tax credit a reduced because of the government or non-government assistance, or contract payments. Enter the amount of to the appropriate rate.		
Repayments for tax years that end before June 1, 2016	4.5 % = 215	Н
Repayment for a tax year that ends on or after June 1, 2016 and includes May 31, 2016. Complete the prora Number of days in the tax year before June 1, 2016 Number of days in the tax year Number of days in the tax year Atter May 31, 2016 242 214 366 Number of days in the tax year Atter May 31, 2016 243 366	tion calculation below.	
Subtotal (percentage 1 plus percentage 2) <u>3.9153</u> % 3		
Repayments for a tax year that ends on or after June 1, 2016 and includes May 31, 2016 211 x percentage 3	<u>3.9153</u> % = 216	1



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ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 203 It is a fiscal period that ends in the corporation's tax year * 203 Eligible repayments (amount L in Part 2) Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) 230 For a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Number of days 230 in the tax year X 4.5 % = % 4 Number of days X 4.5 % = % 5 Number of days X 3.5 % = % 5 Number of days X 3.5 % = % 6 Ontario SR&ED expenditure pool (amount G in Part 1) . X percentage 6 % = 201 Co ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 206 F F F F F F F F F F F F F F F F F F F F F F F F F F F F F F F F	Part 2 – Eligible repayments (continued)
Repayments made in the tax year of generalization and approximate of generalization and approximate the reduced eligible expanditures for first term or second term shared use equipment acquired before 2014	
of givenment crone-government assistance contrate payments that reduced eligible expenditures for first term or second term shared-use explored x 1 / 4 = x 4.5 % = 225 µ Eligible repayments (total of amounts H to K)	Repayments for tax years that start after May 31, 2016
Eligible repayments (total of amounts H to K) 223 1 Part 3 - Calculation of the current part of the ORDTC For tax years that end before June 1, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) X 4.5 % = 200 N ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 205 N Or a fiscal period that ends in the corporation's tax year * 205 N Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) 230 F Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) 230 F For a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Number of days Number of days in the tax year 3.5 % =	of government or non-government assistance or contract payments that reduced eligible expenditures for first term or second term shared-use equipment
Part 3 - Calculation of the current part of the ORDTC For tax years that end before June 1, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) X 4.5 % = 200 N ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 205 N Igigble repayments (amount L in Part 2) Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) 230 F For a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Number of days 1 1 In the tax year Subtor of days 1 4.5 % = 201 C Number of days X 4.5 % = % 4 5 1 1 1 205 1 C Ontario SR&ED expenditure pool (amount G in Part 1)	
For tax years that end before June 1, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) Y 4.5 % = 200 N ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) for a fiscal period that ends in the corporation by a partnership of which it is a member (other than a specified member) for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Number of days in the tax year before June 1, 2016 X 4.5 % = 201 Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) For a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Number of days in the tax year	
Ontario SR&ED expenditure pool (amount G in Part 1)X 4.5 % = 200N ORDTC allocated to the corporation by a pattnership of which it is a member (other than a specified member)	Part 3 – Calculation of the current part of the ORDTC
ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 203 for a fiscal period that ends in the corporation's tax year * 203 Eligible repayments (amount L in Part 2) C Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) 230 For a tax year that ends on or after June 1, 2016, and includes May 31, 2016 7 Number of days in the tax year before June 1.2016 X 4.5 % Number of days in the tax year Number of days in the tax year Number of days in the tax year Subtotal (percentage 4 plus percentage 5) % 6 Ontario SR&ED expenditure pool (amount G in Part 1) X percentage 6 % = 201 Cor a fiscal period that ends in the corporation's tax year * 206 F Eligible repayments (amount L in Part 2) S S S ORDTC allocated to the corporation's tax year * 206 F S Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 231 T For tax year that start after May 31, 2016 231 T S Part of the ORDTC for a tax year thate	
for a fiscal period that ends in the corporation's tax year * 205 Eligible repayments (amount L in Part 2)	
Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) For a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Number of days in the tax year before June 1, 2016 X 4.5% =% 4 Number of days in the tax year after May 31, 2016 X 3.5% =% 5 Number of days in the tax year Subtotal (percentage 4 plus percentage 5)% 6 Ontario SR&ED expenditure pool (amount G in Part 1)X percentage 6% = 201 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) for a fiscal period that ends on or after June 1, 2016, and includes May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1)X percentage 6% = 201 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) for a fiscal period that ends on or after June 1, 2016, and includes May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1)X percentage 6X = 201 ORDTC for a tax year Eligible repayments (amount L in Part 2)	
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in the tax year before June 1, 2016 X 4.5% = % 4 Number of days in the tax year Number of days in the tax year Number of days in the tax year Subtotal (percentage 4 plus percentage 5) % 6 Ontario SR&ED expenditure pool (amount G in Part 1) X percentage 6 % = 201 C ORDTC allocated to the corporation's tax year * X percentage 6 % = 206 F Eligible repayments (amount L in Part 2) S 5 For tax years that start after May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) S 5 Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) S 5 Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) S 5 For tax years that start after May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) S 5 For tax years that start after May 31, 2016 Ontario SR&ED expenditure pool (amount G in Part 1) S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's tax year * S 5 CRDTC allocated to the corporation's	For a tax year that ends on or after June 1, 2016, and includes May 31, 2016
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Ontario SR&ED expenditure pool (amount G in Part 1) X percentage 6 % = 201 C ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 206 F for a fiscal period that ends in the corporation's tax year * 206 F Eligible repayments (amount L in Part 2) 231 7 Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 231 7 For tax years that start after May 31, 2016 231 7 Ontario SR&ED expenditure pool (amount G in Part 1) 610,920 × 3.5 % = 202 21,382 µ ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 207 N Eligible repayments (amount L in Part 2) 207 N	in the tax year after May 31, 2016X3.5 % =% 5 Number of days
ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 206 F Eligible repayments (amount L in Part 2) 9 9 Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 231 7 For tax years that start after May 31, 2016 231 7 For tax years that start after May 31, 2016 21,382 0 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 610,920 × 3.5 % = 202 21,382 0 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 610,920 × 3.5 % = 202 21,382 0 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Subtotal (percentage 4 plus percentage 5)% 6
for a fiscal period that ends in the corporation's tax year * 206 F Eligible repayments (amount L in Part 2) 231 5 Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 231 7 For tax years that start after May 31, 2016 231 7 Ontario SR&ED expenditure pool (amount G in Part 1) 610,920 × 3.5 % = 202 21,382 0 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 207 V Eligible repayments (amount L in Part 2) V V V	Ontario SR&ED expenditure pool (amount G in Part 1) X percentage 6% = 201 C
Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 231 1 For tax years that start after May 31, 2016 231 1 Ontario SR&ED expenditure pool (amount G in Part 1) 610,920 × 3.5 % = 202 21,382 1 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 207 V Eligible repayments (amount L in Part 2) V V V	
(total of amounts Q to S) 231 1 For tax years that start after May 31, 2016 0ntario SR&ED expenditure pool (amount G in Part 1) 610,920 × 3.5 % = 202 21,382 0 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 207 V Eligible repayments (amount L in Part 2) V V V	Eligible repayments (amount L in Part 2)
Ontario SR&ED expenditure pool (amount G in Part 1) 610,920 × 3.5 % = 202 21,382 0 ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 207 0 for a fiscal period that ends in the corporation's tax year *	Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 (total of amounts Q to S) Tax and the tax year that ends on or after June 1, 2016, and includes May 31, 2016
ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) 207 for a fiscal period that ends in the corporation's tax year *	For tax years that start after May 31, 2016
for a fiscal period that ends in the corporation's tax year *	Ontario SR&ED expenditure pool (amount G in Part 1)
The ORDTC for tax years that start after May 31, 2016 (total of amounts U to W)	Eligible repayments (amount L in Part 2) W
	The ORDTC for tax years that start after May 31, 2016 (total of amounts U to W) 21,382 21,382 21,382
* If there is a disposal or change of use of eligible property, see Part 7 on page 4.	

Part 4 – Calculation of ORDTC available for deduction and ORDTC balance ——		
ORDTC balance at the end of the previous tax year	Y	
ORDTC expired after 20 tax years	Z	
ORDTC at the beginning of the tax year (amount Y minus amount Z)	AA	
ORDTC transferred to the corporation on amalgamation or windup	BB	
Current part of ORDTC 21,382 CC (amount P, T or X in Part 3 whichever applies)		
Are you waiving all or part of the current part of the ORDTC? 315 Yes 1 No 2 X		
If you answered yes at line 315, enter the amount of the tax credit waived on line 320.		
If you answered no at line 315, enter "0" on line 320.		
Waiver of the current part of the ORDTC		
Subtotal (amount CC minus amount DD)21,382	21,382 EE	
ORDTC available for deduction (total of amounts AA, BB and EE)	21,382	21,382_FF
ORDTC claimed **	<u>21,382</u> GG	
ORDTC carried back to previous tax years (from Part 5)	нн	
Subtotal (amount GG plus amount HH)	21,382	21,382 II
ORDTC balance at the end of the tax year (amount FF minus amount II)		J.
** This amount cannot be more than the lesser of the following amounts:		

ORDTC available for deduction (amount FF); or

- Ontario corporate income tax payable before the ORDTC and the Ontario corporate minimum tax credit (amount from line E6 on page 5 of Schedule 5).

ho Part 5 – Request for carryback of tax credit

		1	
	Year Month Day		
1 st previous tax year	2017-12-31	· · · · · · · · · · · · · · · · · · ·	901
2 nd previous tax year	2016-12-31	· · · · · · Credit to be applied	902
3 rd previous tax year	2015-12-31		903
		Total (total of amount 901 to 903)(enter at amount HH in	Part 4)

Part 6 – Analysis of tax credit available for carryforward by tax year of origin —

You can complete this part to show all the credits from previous tax years available for carryforward, by year of origin. This will help you determine the amount of credit that could expire in following years.

Tax year of origin (earliest tax year first)			Tax year of origin (earliest tax year first)	
Year Month Day	Creditavailable		Year Month Day	Creditavailable
			2008-12-31	
			2009-12-31	
2000-12-31			2010-12-31	
2001-12-31			2011-12-31	
2002-12-31			2012-12-31	
2003-12-31			2013-12-31	
2004-12-31			2014-12-31	
2005-12-31			2015-12-31	
2006-12-31			2016-12-31	
2007-12-31			2017-12-31	
		Current tax year	2018-12-31	

Total (equals line 325 in Part 4)

The amount available from the 20th previous tax year will expire after this year. When you file your return for the next year, you will enter the expired amount on line 300 of Schedule 508 for that year.

- Part 7 – Calculation of a recapture of ORDTC -

You will have a recapture of ORDTC in a tax year when you meet all of the following conditions:

- you acquired a particular property in the current year or in any of the 20 previous tax years if the ORDTC was earned in a tax year ending after 2008;
- you claimed the cost of the property as an eligible expenditure for the ORDTC;
- the cost of the property was included in computing your ORDTC or was subject to an agreement made under subsection 127(13) of the federal Act to transfer qualified expenditures and section 42 of the *Taxation Act, 2007* (Ontario) applied; and
- you disposed of the property or converted it to commercial use in a tax year ending after December 31, 2008. You also meet this condition if you disposed of or converted to commercial use a property which incorporates the particular property previously referred to.

Note: The recapture **does not apply** if you disposed of the property to a non-arm's length purchaser who intended to use it all or substantially all for SR&ED in Ontario. When the non-arm's length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical federal investment tax credit (ITC) rate *** of the original user in Calculation 1 below.

You have to report the recapture on Schedule 5 for the year in which you disposed of the property or converted it to commercial use. If the corporation is a member of a partnership, report its share of the recapture.

Complete the columns for each disposition for which a recapture applies, using the calculation formats below.

*** Federal ITC in calculations 1 and 2 should be determined without reference to paragraph (e) of the definition **investment tax credit** in subsection 127(9) of the federal Act.

Calculation 1 - Complete this part If you meet all of the above conditions

	КК	Ш	ММ
	Amount of federal ITC you originally calculated for the property you acquired, or the original user's federal ITC where you acquired the property from a non-arm's length party, as described in the note above	Amount calculated using the federal ITC rate at the date of acquisition (or the original user's date of acquisition) on either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value of the property (in any other case)	Amount from column 700 or 710, whichever is less
	700	710	
1.			
		Total of column MM (enter at amount WW in Part 8)	

$_{\Box}$ Part 7 – Calculation of a recapture of ORDTC (continued) -

Calculation 2 – If the corporation is deemed by subsection 42(1) of the *Taxation Act, 2007* (Ontario) to have transferred all or part of the eligible expenditure to another corporation as a consequence of an agreement described in subsection 127(13) of the federal Act complete Calculation 2. Otherwise, enter nil on line SS.

	00	РР	QQ	
	Rate percentage that the transferee used to determine its federal ITC for qualified expenditure that was transferred under an agreement under subsection 127(13) of the federal Act	Proceeds of disposition of the property if you dispose of it to a person at arm's length; or, in any other case, the fair market value of the property at conversion or disposition	Amount, if any, already provided for in Calculation 1 (this allows for the situation where only part of the cost of a property is transferred for an agreement under subsection 127(13) of the federal Act)	
	720	730	740	
1.				
	RR	SS	тт	
	Amount determined by the formula (OO x PP) - QQ (using the columns above)	Federal ITC earned by the transferee for the qualified expenditure that was transferred	Amount from column RR or SS, whichever is less	
		750		
1.				
		Total of column TT (enter at amount XX in Part 8)		<u> </u>
Calcu	llation 3			
recap enoug	ture. If this is a positive amount, you will report it on li	f the ORDTC of the partnership after the ORDTC has ne 205, 206, or 207 in Part 3, whichever applies. How e, then the amount by which reductions to the ORDTC	ever, if the partnership does not have	
Corpo	orate partner's share of the excess of ORDTC (enter	at amount ZZ in Part 8)		VV
- Par	t 8 – Total recapture of ORDTC ——			
Reca	otured federal ITC for Calculation 1 (amount NN from	Part 7)	WW	
Reca	otured federal ITC for Calculation 2 (amount UU from) Part 7)	XX	
Amou	nt WW plus amount XX		x 23.56 % =	YY
Corpo	orate partner's share of the excess of ORDTC for Cal	culation 3 (amount VV from Part 7)	· · · · · · · · · · · · · · · · · · ·	ZZ

Recapture of ORDTC (amount YY plus amount ZZ) (enter amount AAA on line 277 on page 5 of Schedule 5)

AAA

• • • • • • • • • • • • • =

Schedule A - Worksheet for eligible expenditures incurred by the corporation in Ontario for the current taxation year

This worksheet allows you to report the amount of eligible expenditures entered on Form T661, *Scientific Research and Experimental Development (SR&ED) Expenditures Claim* which represents eligible expenditures as defined in section 127 of the *Income Tax Act* (ITA) with regard to scientific research and experimental development (SR&ED) carried on in Ontario and attributable to a permanent establishment in Ontario of a corporation.

Data on the worksheet is calculated based on the amounts on Form T661, but will have to be adjusted according to the rules of Ontario, if applicable, in particular when the corporation has had a permanent establishment in more than one jurisdiction. This data will be used when calculating Schedule 508 and Schedule 566.

Enter the breakdown between current and capital expenditures		
	Current Expenditures	Capital Expenditures
Total expenditures for SR&ED	473,848	
Add		
payment of prior years' unpaid expenses (other than salary or wages)		
prescribed proxy amount (Enter "0" if you use the traditional method) ++		
expenditures on shared-use equipment		+
• otheradditions		+
Subtotal =	641,849	=
Less		
current expenditures (other than salary or wages) not paid within 180 days of the tax year end		
amounts paid in respect of an SR&ED contract to a person or partnership that is not taxable supplier		
20% of contract expenditures for SR&ED performed on your behalf	30,929	
prescribed expenditures not allowed by regulations		
• other deductions		
non-arm's length transactions		
 expenditures for non-arm's length SR&ED contracts purchases (limited to costs) of goods and services from non-arm's 		
length suppliers		
Subtotal =	610,920	ı =ı
Total eligible expenditures incurred by the corporation in Ontario in the tax year (add amount I and II)		= 610,920 III
Enter amount III on line 100 of Schedule 508.		

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Schedule 510

Ontario Corporate Minimum Tax

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the Taxation Act, 2007 (Ontario), referred to as the "Ontario Act".

- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
 - 1) a corporation exempt from income tax under section 149 of the federal Income Tax Act,
 - 2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
 - 3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
 - 4) a congregation or business agency to which section 143 of the federal Act applies;
 - 5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
 - 6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the T2 Corporation Income Tax Return.

- Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	291,638,523
Share of total assets from partnership(s) and joint venture(s) *	
Total assets of associated corporations (amount from line 450 on Schedule 511)	83,745,714
Total assets (total of lines 112 to 116)	375,384,237
Total revenue of the corporation for the tax year **	205,717,588
Share of total revenue from partnership(s) and joint venture(s) **	
Total revenue of associated corporations (amount from line 550 on Schedule 511) 146	101,976,689
Total revenue (total of lines 142 to 146)	307,694,277

The corporation is subject to CMT if:

- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than \$5,000,000, or the total suggestion of the associated group of corporations are more than
 - \$5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than \$10,000,000.

for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than \$50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than \$100,000,000.
 If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* Rules for total assets

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** Rules for total revenue

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.



Provision for deferred income taxes (debits)/cost of future income taxes 22 Equity losses from corporations 22 Financial statement loss from partnerships and joint ventures 22 Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act 23		210 7,866,644_
Provision for current income taxes/cost of current income taxes 22 Provision for deferred income taxes (debits)/cost of future income taxes 22 Equity losses from corporations 22 Financial statement loss from partnerships and joint ventures 22 Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act 23	22 1,599,115 24	
Provision for deferred income taxes (debits)/cost of future income taxes 22 Equity losses from corporations 22 Financial statement loss from partnerships and joint ventures 22 Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), 22 excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act 23	22 1,599,115 24	
Equity losses from corporations 22 Financial statement loss from partnerships and joint ventures 22 Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), 22 excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act 23	24	
Financial statement loss from partnerships and joint ventures 22 Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), 23 excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act 23		
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act		
	30	
Other additions (see note below):		
Share of adjusted net income of partnerships and joint ventures **		
Total patronage dividends received, not already included in net income/loss	32	
281 Tax in OCI	82 113,756	
283	84	
Subto	otal 2,145,113	►2,145,113 A
Deduct (to the extent reflected in income/loss):		
Provision for recovery of current income taxes/benefit of current income taxes	20	
Provision for deferred income taxes (credits)/benefit of future income taxes	22	
Equity income from corporations	24	
Financial statement income from partnerships and joint ventures	26	
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	30	
	32	
Gain on donation of listed security or ecological gift	40	
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	42	
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act **** 3	44	
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	46	
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	48	
Other deductions (see note below):	20	
Share of adjusted net loss of partnerships and joint ventures **		
Tax payable on dividends under subsection 191.1(1) of the federal Act multiplied by 3 3 Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, 3 not already included in net income/loss 3	34 36	
Patronage dividends paid (from Schedule 16) not already included in net income/loss		
381 Tax Recovery included in Regulatory 381	0.4	
	84	
387		
		1 615 350 r
Subtor Adjusted net income/loss for CMT purposes (line 210 plus amount A minus amount B)	1,013,337	► <u>1,615,359</u> E 490 8,396,398

Waterloo North Hydro Inc. 86584 4575 RC0001

$_{-}$ Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued) –

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIFI (Schedule 125) on line 210.
- ** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.
- *** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.
- **** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.
- ***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the T2 Corporation - Income Tax Guide.

− Part 3 – CMT payable

Adjusted net inc	come for CMT purposes	(line 490 in Part 2, if positive)		515	8,396,398	
Deduct:						
CMT loss availa	able (amount R from Part	t 7)				
Minus: Adjustn	nent for an acquisition of	control * 518				
Adjusted CMT l	oss available			►	C	
Net income sub	ject to CMT calculation ((if negative, enter "0")			8,396,398	
Amount from line 520	8,396,398	Number of days in the tax xyear before July 1, 2010	x	4 % =	1	
		Number of days in the tax year	365			
Amount from line 520	8,396,398	Number of days in the tax xyear after June 30, 2010	365 ×	2.7 % =	226,703 2	
		Number of days in the tax year	365			
		Subtotal (amount 1 plus amou	unt 2)	· · · · · · · · · · · · · · · · · · ·	226,703 3	
Gross CMT: arr	nount on line 3 above x C	DAF **			540	226,703
Deduct:						
Foreign tax cred	dit for CMT purposes ***					
CMT after foreig	gn tax credit deduction (li	ine 540 minus line 550) (if negati	ive, enter "0")		· · · · · · · · · · · · · · · · · · ·	226,703 D
Deduct:						
Ontario corpora	te income tax payable be	efore CMT credit (amount F6 fron	n Schedule 5)		· · · · · · · · · · · · · · · · · · ·	232,500
1 5	le (if negative, enter "0")				· · · · · · · · · · · · · · · · · · ·	E
Enter amount E	on line 278 of Schedule	5, Tax Calculation Supplementa	ary – Corporatior	s, and complete Part	4.	
	ortion of CMT loss availate subsection 58(3) of the		et income for the	tax year from carrying	g on a business before the acquisit	tion of
		ce corporations as they are not e ario from Part 9 of Schedule 21 o		duction. For all other	corporations, enter the cumulative	total
** Calculatio	on of the Ontario alloca	tion factor (OAF):				
If the provinci	al or territorial jurisdiction	n entered on line 750 of the T2 re	turn is "Ontario,	" enter "1" on line F.		
If the provinci	al or territorial jurisdictior	n entered on line 750 of the T2 ret	turn is "multiple,	complete the followi	ng calculation, and enter the result	t on line F:
Ontario ta:	xable income ****	=				
Taxabl	e income *****					
Ontario allocat	tion factor				·····	<u>1.00000</u> F
	mount allocated to Onta ome were \$1,000.	ario from column F in Part 1 of Scl	hedule 5. If the ta	axable income is nil, c	alculate the amount in column F a	is if the
*****Enter the ta	axable income amount fr	rom line 360 or amount Z of the T	2 return, whiche	ver applies. If the taxa	able income is nil, enter "1,000".	

Part 4 – Calculation of CMT credit carryforward
CMT credit carryforward at the end of the previous tax year *
Deduct:
CMT credit expired *
CMT credit carryforward at the beginning of the current tax year * (see note below) 41,293 620 41,293
Add:
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)
CMT credit available for the tax year (amount on line 620 plus amount on line 650) 41,293 H Deduct:
CMT credit deducted in the current tax year (amount P from Part 5) 5,797 I
Subtotal (amount H minus amount I)35,496 J
Add:
Net CMT payable (amount E from Part 3)
SAT payable (amount O from Part 6 of Schedule 512)
Subtotal K
CMT credit carryforward at the end of the tax year (amount J plus amount K)
 * For the first harmonized T2 return filed with a tax year that includes days in 2009: – do not enter an amount on line G or line 600; – for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, Corporate Minimum Tax (CMT), for the last tax year that ended in 2008.
For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.
Note: If you entered an amount on line 620 or line 650, complete Part 6.
Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable
CMT credit available for the tax year (amount H from Part 4)
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) 232,500 1
For a corporation that is not a life insurance corporation: CMT after foreign tax credit deduction (amount D from Part 3) <u>226,703</u> 2
For a life insurance corporation:
Gross CMT (line 540 from Part 3)
Gross SAT (line 460 from Part 6 of Schedule 512)
The greater of amounts 3 and 4
Deduct: line 2 or line 5, whichever applies: 226,703 6
Subtotal (if negative, enter "0") 5,797 ► 5,797 N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) 232,500
Deduct:
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 minus line 450 from Schedule 5)
Subtotal (if negative, enter "0") <u>166,871</u> ► <u>166,871</u> O
CMT credit deducted in the current tax year (least of amounts M, N, and O)
Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.
Is the corporation claiming a CMT credit earned before an acquisition of control?
If you answered yes to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 – Analysis of CMT credit available for carryforward by year of origin -

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total **	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 – Calculation of CMT loss carryforward —	
CMT loss carryforward at the end of the previous tax year *	
Deduct:	
CMT loss expired *	
CMT loss carryforward at the beginning of the tax year * (see note below)	
CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below)	
CMT loss available (line 720 plus line 750)	R
Deduct:	
CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)	
Subtotal (if negative, enter "0")	S
Add:	
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if negative) (enter as a positive amount)	
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if negative) (enter as a positive amount)	T
* For the first harmonized T2 return filed with a tax year that includes days in 2009:	
 do not enter an amount on line Q or line 700; 	
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, Corporate Minimum Tax (CMT), for the last tax year that ended in 2008.	
For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.	
** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.	
Note: If you entered an amount on line 720 or line 750, complete Part 8.	

Part 8 – Analysis of CMT loss available for carryforward by year of origin -

Complete this part if:

- the tax year includes January 1, 2009; or

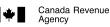
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1stprevious taxyear		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.



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SCHEDULE 511

ONTARIO CORPORATE MINIMUM TAX – TOTAL ASSETS AND REVENUE FOR ASSOCIATED CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.

• Total assets and total revenue include the associated corporation's share of any partnership(s)/joint venture(s) total assets and total revenue.

- Attach additional schedules if more space is required.
- File this schedule with the T2 Corporation Income Tax Return.

	Names of associated corporations	Business number (Canadian corporation only) (see Note 1)	Total assets* (see Note 2)	Total revenue** (see Note 2)
	200	300	400	500
1	Waterloo North Hydro Holding Corporation	87502 6924 RC0001	33,745,714	1,976,689
2	City of Waterloo	NR	50,000,000	100,000,000
3	TOWNSHIP OF WOOLWICH	NR	0	0
4	TOWNSHIP OF WELLESLEY	NR	0	0
		Total	450 83,745,714	550 101,976,689

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax*. Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

Note 1: Enter "NR" if a corporation is not registered.

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

* Rules for total assets

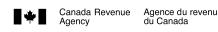
- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the
 investment in partnerships and joint ventures.
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

** Rules for total revenue

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures.
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, multiply the sum of the total revenue for each of the fiscal periods by 365 and divide by the total number of days in all the fiscal periods.

T2 SCH 511

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CORPORATIONS INFORMATION ACT ANNUAL RETURN FOR ONTARIO CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

- This schedule should be completed by a corporation that is incorporated, continued, or amalgamated in Ontario and subject to the Ontario Business Corporations Act (BCA) or Ontario Corporations Act (CA), except for registered charities under the federal Income Tax Act. This completed schedule serves as a Corporations Information Act Annual Return under the Ontario Corporations Information Act.
- Complete parts 1 to 4. Complete parts 5 to 7 only to report change(s) in the information recorded on the Ontario Ministry of Government Services (MGS) public record.
- This schedule must set out the required information for the corporation as of the date of delivery of this schedule.
- A completed Ontario Corporations Information Act Annual Return must be delivered within six months after the end of the corporation's tax year-end. The MGS considers this return to be delivered on the date that it is filed with the Canada Revenue Agency (CRA) together with the corporation's income tax return.
- It is the corporation's responsibility to ensure that the information shown on the MGS public record is accurate and up-to-date. To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. Visit **www.ServiceOntario.ca** for more information.
- This schedule contains non-tax information collected under the authority of the Ontario Corporations Information Act. This information will be sent to the MGS for the purposes of recording the information on the public record maintained by the MGS.

Part 1 – Identification

100 Corporation's name (exactly as shown on the MGS	public record)		
Waterloo North Hydro Inc.			
Jurisdiction incorporated, continued, or amalgamated,	110 Date of incorporation or		120 Ontario Corporation No.
whichever is the most recent	amalgamation, whichever is the	Year Month Day	
Ontario	most recent	2000-03-01	1404168

Part 2 – Head or registered office address (P.O. box not acceptable as stand-alone address) −

Street number 220 Street name/Ru 526 Country Squ	ral route/Lot and Concession number Jire Road	230 Suite nu	mber
Additional address information if applica PO Box 640	ble (line 220 must be completed first)	·	
0 Municipality (e.g., city, town)	260 Province/state	270 Country	280 Postal/zip code
Waterloo	ON	CA	N2J 4A3
Part 3 – Change identifier –			
names, addresses for service, and the date ele senior officers, or with respect to the corporation	ormation most recently filed for the public record octed/appointed and, if applicable, the date the e on's mailing address or language of preference? Corporation Profile Report. For more information	election/appointment ce ? To review the informat	ased of the directors and five most ion shown for the corporation on the

I certify that all information given in this Corporations Information Act Annual Return is true, correct, and complete.				
450	Singh	451 Albert		
	Lastname	First name		
454	Middle name(s)			
460	2 Please enter one of the following numbers in this box for the knowledge of the affairs of the corporation. If you are a direct	above-named person: 1 for director, 2 for officer, or 3 for other individual having tor and officer, enter 1 or 2 .		
Note: Sections 13 and 14 of the Ontario Corporations Information Act provide penalties for making false or misleading statements or omissions.				



500	Please enter one of the following numbers in this box:	2 - The corporation's	ddress on the MGS publ mailing address is the sa ddress in Part 2 of this so	ime as the head or
		3 - The corporation's	complete mailing addres	s is as follows:
510	Care of (if applicable)			
520	Street number 530 Street name/Rural route/Lot and Co	oncession number	540 Suite	number
550	Additional address information if applicable (line 530 must be	e completed first)	1	
560	Municipality (e.g., city, town)	70 Province/state	580 Country	590 Postal/zip code



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SCHEDULE 550

ONTARIO CO-OPERATIVE EDUCATION TAX CREDIT

Name of corporation	Business Number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

• Use this schedule to claim an Ontario co-operative education tax credit (CETC) under section 88 of the Taxation Act, 2007 (Ontario).

- The CETC is a refundable tax credit that is equal to an eligible percentage (10% to 30%) of the eligible expenditures incurred by a corporation for a qualifying work placement. The maximum credit amount is \$1,000 for each qualifying work placement ending before March 27, 2009, and \$3,000 for each qualifying work placement beginning after March 26, 2009. For a qualifying work placement that straddles March 26, 2009, the maximum credit amount is prorated.
- Eligible expenditures are salaries and wages (including taxable benefits) paid or payable to a student in a qualifying work placement, or fees paid or payable to an employment agency for services performed by the student in a qualifying work placement. These expenditures must be paid on account of employment or services, as applicable, at a permanent establishment of the corporation in Ontario. Expenditures for a work placement (WP) are not eligible expenditures if they are greater than the amounts that would be paid to an arm's length employee.
- A WP must meet all of the following conditions to be a qualifying work placement:
 - the student performs employment duties for a corporation under a qualifying co-operative education program (QCEP);
 - the WP has been developed or approved by an eligible educational institution as a suitable learning situation;
 - the terms of the WP require the student to engage in productive work;
 - the WP is for a period of at least 10 consecutive weeks or, in the case of an internship program, not less than 8 consecutive months and not more than 16 consecutive months;
 - the student is paid for the work performed in the WP;
 - the corporation is required to supervise and evaluate the job performance of the student in the WP;
 - the institution monitors the student's performance in the WP; and
 - the institution has certified the WP as a qualifying work placement.
- Make sure you keep a copy of the letter of certification from the Ontario eligible educational institution containing the name of the student, the employer, the institution, the term of the WP, and the name/discipline of the QCEP to support the claim. Do not submit the letter of certification with the *T2 Corporation Income Tax Return*.
- File this schedule with the T2 Corporation Income Tax Return.

- Part 1 - Corporate information -

110 Name of person to contact for more information	120 Telephone number including area code
Albert Singh	(519) 888-5542
Is the claim filed for a CETC earned through a partnership?*	150 1 Yes 2 No X
If you answered yes to the question at line 150, what is the name of the partnership?	
Enter the percentage of the partnership's CETC allocated to the corporation	
* When a corporate member of a partnership is claiming an amount for eligible expenditures incurred by a part	nership, complete a Schedule 550 for the

* When a corporate member of a partnership is claiming an amount for eligible expenditures incurred by a partnership, complete a Schedule 550 for the partnership as if the partnership were a corporation. Each corporate partner, other than a limited partner, should file a separate Schedule 550 to claim the partner's share of the partnership's CETC. The allocated amounts can not exceed the amount of the partnership's CETC.

– Part 2 – Eligibility

T art Z – Engipinty		
1. Did the corporation have a permanent establishment in Ontario in the tax year? 200	1 Yes X	2 No
2. Was the corporation exempt from tax under Part III of the <i>Taxation Act</i> , 2007 (Ontario)?	1 Yes	2 No X
If you answered no to question 1 or yes to question 2, then the corporation is not eligible for the CETC.		



Part 3 – Eligible percentage for determining the eligible amount ———	
For eligible expenditures incurred before March 27, 2009:	
 If line 300 is \$400,000 or less, enter 15% on line 310. 	
- If line 300 is \$600,000 or more, enter 10% on line 310.	
- If line 300 is more than \$400,000 and less than \$600,000, enter the percentage on line 310 using the second seco	the following formula:
amount on line 300	Г
Eligible percentage = 15% - 5% × (minus \$ 2	\$ 400.000)
L v 2	
Eligible percentage for determining the eligible amount	
For eligible expenditures incurred after March 26, 2009:	
 If line 300 is \$400,000 or less, enter 30% on line 312. 	
 If line 300 is \$600,000 or more, enter 25% on line 312. 	
 If line 300 is more than \$400,000 and less than \$600,000, enter the percentage on line 312 using the second second	the following formula:
	C C
Eligible percentage = 30% - $5\% \times ($ minus 300 30% 2	
Eligible percentage = 30% - 5% X (minus	<u>\$ 400,000</u>)
	200,000
Eligible percentage for determining the eligible amount	312 25.000 %
* If this is the first tax year of an amalgamated corporation and subsection 88(9) of the Taxation Act	
wages paid in the previous tax year by the predecessor corporations.	
Part 4 – Calculation of the Ontario co-operative education tax credit —	
Complete a separate entry for each student for each qualifying work placement that ended in the corporate	
otherwise exceed four consecutive months, divide the WP into periods of four consecutive months an a separate WP. If the WP does not divide equally into four-month periods and if the period that is less	
enter that period as a separate WP. If that period is less than 10 consecutive weeks, then include it w	ith the WP for the last period of 4 consecutive months.
Consecutive WPs with two or more associated corporations are deemed to be with only one corporation	on, as designated by the corporations.
Α	В
Name of university, college,	Name of qualifying
or other eligible educational institution	co-operative education program
400	405
1. Conestoga College	Powerline Technician
2. Conestoga College	Powerline Technician
3. Conestoga College	Powerline Technician
4. Conestoga College	Powerline Technician

	C Name of student	D Start date of WP (see note 1 below)	E End date of WP (see note 2 below)
	410	430	435
1.	Samantha McMahon	2018-01-02	2018-05-25
2.	Tyler Kleine	2018-05-14	2018-08-31

Electrical Engineering Technology

Electrical Engineering Technology

Electrical Engineering Technology Electrical Engineering Technology

Electrical Engineering Technology

Electrical Engineering Technology

Electrical Engineering Technology

Bachelor of Accounting Co-op Electrical Engineering Technology

5. Georgian College

6. Georgian College

8. Mohawk College9. Conestoga College

10. Fanshawe College

11. Mohawk College

12. Brock University

14.

13. Conestoga College

7. Conestoga College

	C Name of student	D Start date of WP (see note 1 below)	E End date of WP (see note 2 below)
	410	430	435
3.	Griffen Mills	2018-05-14	2018-08-31
4.	Mitchell Klie	2018-01-02	2018-05-25
5.	Omeed Horne	2018-01-15	2018-04-27
6.	Tenzin Choeying	2018-04-30	2018-08-31
7.	Eddie Richter (1st coop)	2018-04-30	2018-08-31
8.	Ilija Opacic	2018-01-15	2018-04-30
9.	Peter Delany	2018-01-02	2018-04-27
10.	Reese Johnson	2018-09-04	2018-12-31
11.	Matthew Scaringella	2018-04-30	2018-08-31
12.	Faith Meston	2018-04-30	2018-08-31
13.	Eddie Richter (2nd coop)	2018-09-01	2018-12-31
14.			

Note 1: When the WP has been divided into separate periods because it exceeds four consecutive months, enter the start date for the separate WP. Note 2: When the WP has been divided into separate periods because it exceeds four consecutive months, enter the end date for the separate WP.

2018-12-31

Part 4 – Calculation of the Ontario co-operative education tax credit (continued) –

F1 Eligible expenditures before March 27, 2009 (see note 1 below) 450	Eligible percentage before March 27, 2009 (from line 310 in Part 3)	F2 Eligible expenditures after March 26, 2009 (see note 1 below) 452	Eligible percentage after March 26, 2009 (from line 310a in Part 3)	X Number of consecutive weeks of the WP completed by the student before March 27, 2009 (see note 3 below)	Y Total number of consecutiv weeks of the student's WF (see note 3 below)
	10.000 %	20,320	25.000 %		20
	10.000 %	16,619	25.000 %		16
	10.000 %	16,428	25.000 %		16
	10.000 %	20,707	25.000 %		20
	10.000 %	14,975	25.000 %		15
	10.000 %	16,132	25.000 %		18
	10.000 %	15,417	25.000 %		18
	10.000 %	14,164	25.000 %		15
	10.000 %	18,385	25.000 %		16
	10.000 %	16,174	25.000 %		16
	10.000 %	17,145	25.000 %		18
	10.000 %	14,054	25.000 %		18
	10.000 %	15,417	25.000 %		17
	10.000 %		25.000 %		

	G Eligible amount (eligible expenditures multiplied by eligible percentage) (see note 2 below)	H Maximum CETC per WP (see note 3 below)	I CETC on eligible expenditures (column G or H, whichever is less)	J CETC on repayment of government assistance (see note 4 below)	K CETC for each WP (column I or column J)
	460	462	470	480	490
1.	5,080	3,000	3,000		3,000
2.	4,155	3,000	3,000		3,000
3.	4,107	3,000	3,000		3,000
4.	5,177	3,000	3,000		3,000
5.	3,744	3,000	3,000		3,000
6.	4,033	3,000	3,000		3,000
7.	3,854	3,000	3,000		3,000
8.	3,541	3,000	3,000		3,000
9.	4,596	3,000	3,000		3,000
10.	4,044	3,000	3,000		3,000
11.	4,286	3,000	3,000		3,000
12.	3,514	3,000	3,000		3,000
13.	3,854	3,000	3,000		3,000
14.					
		Ontario co-operativ	e education tax credit (total o	f amounts in column K) 500	39,000 L

or, if the c	orporation answered yes at line 150 in Part 1, determine the partner's share of amount L:	
Amount L	x percentage on line 170 in Part 1% =	М
	ount L or M, whichever applies, on line 452 of Schedule 5, <i>Tax Calculation Supplementary – Corporations</i> . If you are filing more than one 550, add the amounts from line L or M, whichever applies, on all the schedules and enter the total amount on line 452 of Schedule 5.	
Note 1:	Reduce eligible expenditures by all government assistance, as defined under subsection 88(21) of the Taxation Act, 2007 (Ontario), that the corporation has received, is entitled to receive, or may reasonably expect to receive, for the eligible expenditures, on or before the filing due date of the T2 Corporation Income Tax Return for the tax year.	
Note 2:	Calculate the eligible amount (Column G) using the following formula:	
	Column G = (column F1 x percentage on line 310) + (column F2 x percentage on line 312)	
Note 3:	If the WP ends before March 27, 2009, the maximum credit amount for the WP is \$1,000. If the WP begins after March 26, 2009, the maximum credit amount for the WP is \$3,000. If the WP begins before March 27, 2009, and ends after March 26, 2009, calculate the maximum credit amount using the following formula:	
	$(1,000 \times X/Y) + [3,000 \times (Y - X)/Y]$	
	where "X" is the number of consecutive weeks of the WP completed by the student before March 27, 2009, and "Y" is the total number of consecutive weeks of the student's WP.	
Note 4:	When claiming a CETC for repayment of government assistance, complete a separate entry for each repayment and complete columns A to E and J and K with the details for the previous year WP in which the government assistance was received. Include the amount of government assistance repaid in the tax year multiplied by the eligible percentage for the tax year in which the government assistance reduced the CETC in that tax year.	

Schedule 552



Canada Revenue Agence du revenu Agency du Canada

Ontario Apprenticeship Training Tax Credit

Corporation's name	Business number	Tax year-end Year Month Day
Waterloo North Hydro Inc.	86584 4575 RC0001	2018-12-31

- Use this schedule to claim an Ontario apprenticeship training tax credit (ATTC) under section 89 of the Taxation Act, 2007 (Ontario).
- The ATTC is a refundable tax credit that is equal to a specified percentage (25% to 45%) of the eligible expenditures incurred by a corporation for a qualifying apprenticeship. For eligible expenditures incurred after March 26, 2009 for an apprenticeship program that began before April 24, 2015, the maximum credit for each qualifying apprenticeship is \$10,000 per year to a maximum credit of \$40,000 over the first 48-month period of the qualifying apprenticeship. For an apprenticeship program that began after April 23, 2015, the maximum credit for each qualifying apprenticeship is \$5,000 per year to a maximum credit of \$15,000 over the first 36-month period of the qualifying apprenticeship.
- Eligible expenditures are salaries and wages (including taxable benefits) paid to an apprentice in a qualifying apprenticeship or fees paid to an employment agency for the provision of services performed by the apprentice in a qualifying apprenticeship. These expenditures must be:
 - paid on account of employment or services, as applicable, at a permanent establishment of the corporation in Ontario;
 - for services provided by the apprentice during the first 48 months of the apprenticeship program, if an apprenticeship program began before April 24, 2015; and
 - for services provided by the apprentice during the first 36 months of the apprenticeship program, if an apprenticeship program began after April 23, 2015.
- An expenditure is not eligible for an ATTC if:
 - the same expenditure was used, or will be used, to claim a co-operative education tax credit; or
 - it is more than an amount that would be paid to an arm's length apprentice.
- An apprenticeship must meet the following conditions to be a qualifying apprenticeship:
 - the apprenticeship is in a qualifying skilled trade approved by the Ministry of Training, Colleges and Universities (Ontario) or a person designated by him or her; and
 - the corporation and the apprentice must be participating in an apprenticeship program in which the training agreement has been
 registered under the Ontario College of Trades and Apprenticeship Act, 2009, or the Apprenticeship and Certification Act, 1998, or in
 which the contract of apprenticeship has been registered under the Trades Qualification and Apprenticeship Act.
- Do not submit the training agreement or contract of apprenticeship with your T2 Corporation Income Tax Return. Keep a copy of the training agreement or contract of apprenticeship to support your claim.
- File this schedule with your T2 Corporation Income Tax Return.

- Part 1 - Corporate information -

110 Name of person to contact for more information	120	Telephone nu	mber
Albert Singh		(519) 888-	-5542
Is the claim filed for an ATTC earned through a partnership? *	150	1 Yes	2 No X
If you answered yes to the question at line 150, what is the name of the partnership? . 160			
Enter the percentage of the partnership's ATTC allocated to the corporation	170		%
* When a corporate member of a partnership is claiming an amount for eligible expenditures incurred by a partnership, complete a Soc partnership as if the partnership were a corporation. Each corporate partner, other than a limited partner, should file a separate Sch the partner's share of the partnership's ATTC. The total of the partners' allocated amounts can never exceed the amount of the partner's share of the partnership's ATTC.	edule 58	52 to claim	

Part 2 – Eligibility ————————————————————————————————————			
1. Did the corporation have a permanent establishment in Ontario in the tax year?	. 200	1 Yes X	2 No
2. Was the corporation exempt from tax under Part III of the Taxation Act, 2007(Ontario)?	. 210	1 Yes	2 No X
If you answered no to question 1 or yes to question 2, then you are not eligible for the ATTC.			



1-++ 1 C.	necified ne								00004 ·	4575 RC0001
-	pecified per alaries and wag	-		vvear*					300	12,223,117
or eligible ex If line 300 is	penditures inc \$400,000 or les	curred afte ss, enter 4	er March 26, 2 5% on line 312	2009 for an appre		nip program that bega				12,220,117
	\$600,000 or m									
If line 300 is	more than \$400	0,000 and I	less than \$600	,000, enter the pe	ercentag	e on line 312 using the	following forr	nula:		
				-	am	ount on line 300 minu		Г		
Specified	dpercentage	=	45 % -	10 %	х (minu	s	400,000)		
							200,000			
pecified perc				_ 					312	35.000 %
-	-					(-		
-	s \$400,000 or les				hat bega	an after April 23, 2015	:			
	\$600,000 or m									
		-			ercentad	e on line 314 using the	following forr	nula:		
					-	•	•			
.					am	ount on line 300 minu				
Specified	dpercentage	=	30 % -	5%	x (minu	S	400,000)		
				_		2	200,000			
pecified perc	entage								314	25.000 %
If this is the (first tox yoor of a		motod corpore	tion and aubaati	an 90(C)) of the Taxation Act, 20	007 (Ontorio)	annling antoropia	rice and we get	a a i d i a
	stax year by the				01109(0)		07 (Ontario)	applies, enter sala	illes allu wayes p	Jaiu III
		p.0400000								
Part 4 – O	ntario appr	entices	hip training	g tax credit –						
Complete a se overnment as	eparate entry for ssistance, comp	or each app llete a sepa	orentice for each	ch qualifying appre	enticesł , and co	nip with the corporation. mplete columns A to G				t
Complete a se overnment as	eparate entry fo ssistance, comp revious tax year	or each app olete a sepa in which th	orentice for each	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G	and M and N			t
Complete a se overnment as reriod in the pr A Trade code	eparate entry fo ssistance, comp revious tax year	or each app olete a sepa in which th	orentice for ead arate entry for ne government B eship program/	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G	and M and N	with the details for C ame of apprentice		t
omplete a se overnment as eriod in the pr A Trade code 400	eparate entry fo ssistance, comp revious tax year	or each app lete a sepa in which th Apprentice	orentice for ead arate entry for he government B eship program/ 405	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G	and M and N	with the details for		t
Complete a se overnment as eriod in the pr A Trade code 400 . 434a	Parate entry for ssistance, comp revious tax year Powerline	or each app lete a sepa in which th Apprentice Technicia	B B B B B B B B B B B B B B B B B B B	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G	and M and N	with the details for C ame of apprentice		t
A Trade code 400 . 434a . 434a	Powerline Powerline	or each app letea sepa in which th Apprentice <u>Technicia</u> Technicia	B B B B B B B B B B B B B B B B B B B	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G	and M and N Na Iry	with the details for C ame of apprentice		t
A Trade code 434a 434a 434a	Parate entry for ssistance, comp revious tax year Powerline	or each app letea sep a in which th Apprentice <u>Technicia</u> <u>Technicia</u> <u>Technicia</u>	B B B B B B B B B B B B B B B B B B B	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G Christopher Beaud Ryan Good Graham Cousineau	and M and N Na Iry	with the details for C ame of apprentice		t
A Trade code 434a 434a 434a 434a	Powerline Powerline Powerline	or each app letea sepa in which th Apprentice <u>Technicia</u> <u>Technicia</u> <u>Technicia</u>	B eship program/ 405 an an an	ch qualifying appre r each repayment, assistance was re	enticesł , and co	mplete columns A to G Christopher Beauc Ryan Good	and M and N Na Iry	with the details for C ame of apprentice		t
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A Trade code 434a 2. 434a 4. 434a	Powerline Powerline Powerline Powerline Powerline Powerline Powerline Origin	or each app letea sep a in which th Apprentice Technicia Technicia Technicia Technicia	B B B B B B B B B B B B B B B B B B B	ch qualifying appre r each repayment, assistance was re	enticesh , and co eceived	mplete columns A to G Christopher Beauc Ryan Good Graham Cousineau Jeffrey Hauck Jacob Hutchinson E nal registration date of enticeship contract or aining agreement	and M and N Na Iry J Start date of an apprent (YY	with the details for C ame of apprentice 410 F of employment as ice in the tax year YYMMDD)	the employment End date of en an apprentice (YYYY	G mployment a in the tax yea MMDD)
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Note 1: Enter the original registration date of the apprenticeship contract or training agreement in all cases, even when multiple employers employed the apprentice.

Note 2: When there are multiple employment periods as an apprentice in the tax year with the corporation, enter the date that is the first day of employment as an apprentice in the tax year with the corporation. When claiming an ATTC for repayment of government assistance, enter the start date of employment as an apprentice for the tax year in which the government assistance was received.

Note 3: When there are multiple employment periods as an apprentice in the tax year with the corporation, enter the date that is the last day of employment as an apprentice in the tax year with the corporation. When claiming an ATTC for repayment of government assistance, enter the end date of employment as an apprentice for the tax year in which the government assistance was received.

^{6.}

Part 4 – Ontario apprenticeship training tax credit (continued) -

a	H1 Number of days in the tax year employed as an apprentice in a qualifying apprenticeship program that began before April 24, 2015 (see note 1)	H2 Number of days in the tax year employed as an apprentice in a qualifying apprenticeship program that began after April 23, 2015 (see note 1)	ا Maximum credit amount for the tax year (see note 2)
	442	443	445
1.	245		6,712
2.	43		1,178
3.	308		8,438
	68		1,863
	308		8,438
	not employed as an apprentice. For H1: The days employed as an apprentice		led in column E.
	J1 Eligible expenditures incurred after arch 26, 2009 for a qualifying apprenticeship program that began before April 24, 2015 (see note 3)	J2 Eligible expenditures incurred for a qualifying apprenticeship program that began after April 23, 2015 (see note 3)	K Eligible expenditures multiplied by specified percentage (see note 4)
	452	453	460
	103,344		36,170
	26,735		9,357
	94,226		32,979
	14,565		5,098
	96,439		33,754
	corporation has received, is entitled to receive filing due date of the <i>T2 Corporation Income T</i> For J1: Eligible expenditures must be for se program, and not relating to service For J2: Eligible expenditures must be for se	rvices provided by the apprentice to the taxpayer during s performed before the apprenticeship program began rvices provided by the apprentice to the taxpayer during s performed before the apprenticeship began or after it	eligible expenditures, on or before the g the first 48 months of the apprenticeship or after it ended. g the first 36 months of the apprenticeship
	L	М	Ν
	ATTC on eligible expenditures (lesser of columns I and K)	ATTC on repayment of government assistance (see note 5)	ATTC for each apprentice (column L or M, whichever applies)
	470	480	490
	6,712		6,712
	1,178		1,178
	8,438		8,438
	1,863		1,863
	8,438		8,438

		2018-12-31	Waterloo North Hydro Inc. 86584 4575 RC0001
	L ATTC on eligible expenditures (lesser of columns I and K)	M ATTC on repayment of government assistance (see note 5)	N ATTC for each apprentice (column L or M, whichever applies)
-	470	480	490
6.			
Onta	rio apprenticeship training tax credit (total of amou	nts in column N)	500 <u>26,629</u> o
Or, if	the corporation answered yes at line 150 in Part 1, det	ermine the partner's share of amount O:	
Amou	unt O X percentage on li	ne 170 in Part 1% =	P
		edule 5, Tax Calculation Supplementary – Corporations applies, on all the schedules, and enter the total amount	
I		repaid in the tax year multiplied by the specified percent government assistance reduced the ATTC in that tax ye	

See the privacy notice on your return.





Ministry of Finance 33 King St W PO Box 622 Oshawa ON L1H 8H6 Page 1 / 1 000041

齾 000030

WATERLOO NORTH HYDRO INC. ATTENTION: C/O ALBERT SINGH PO BOX 640 STN WATERLOO WATERLOO ON N2J 4A3

HPL - tL059

Issue Date

10-Jul-2019

Business No. Reference No. 865844575TW0001 L1077856960

Notice of Assessment - Hydro Payment in Lieu

Electricity Act, 1998, Corporations Tax Act

Your account has been assessed resulting in a balance as indicated below.

Period Ending: 31-Dec-2018	Return As Filed
Total Federal Tax	\$239,004.00
Total Ontario Tax	\$226,703.00
Total Credits	(\$65,629.00)
Loss Carry-back	\$0.00
Total Tax Payable	\$400,078.00
Interest	\$0.00
Current Penalty	\$0.00
Credits/Payments	(\$400,078.00)
Total Assessment	<u>\$0.00</u>

As of 10-Jul-2019, including the amount assessed above, you have an overall credit balance on your account of (\$62,967.62).

If you have any questions concerning this Notice of Assessment, please call the number listed below. After discussion with a ministry representative, if you still do not agree with this assessment you have the right to file a Notice of Objection with the Objections and Appeals Branch within 180 days of the issue date of this form. Any taxes, interest and penalties that are outstanding as a result of the assessment are due and payable even if you have filed, or intend to file, a Notice of Objection.

If you have any questions or require additional information, please visit our website or call the Ministry of Finance at the number listed below.

Enquiries



ATTACHMENT 4-7

LRAMVA WORKFORM



Lost Revenue Adjustment Mechanism Variance Account (LRAMVA) Work Form

Version 5.0 (2021)

Generic LRAMVA Work Forms

Worksheet Name	Description
1. LRAMVA Summary	Tables 1-a and 1-b provide a summary of the LRAMVA balances and carrying charges associated with the LRAMVA disposition. The balances are populated from entries into other tabs throughout this work form.
1-a. Summary of Changes	Tables A-1 and A-2 include a template for LDCs to summarize changes to the LRAMVA work form.
2. LRAMVA Threshold	Tables 2-a, 2-b and 2-c include the LRAMVA thresholds and allocations by rate class.
3. Distribution Rates	Tables 3-a and 3-b include the distribution rates that are used to calculate lost revenues.
3-a. Rate Class Allocations	A blank spreadsheet is provided to allow LDCs to populate distributor specific rate class percentages to allocate actual CDM savings to different customer classes.
<u>4. 2011-2014 LRAM</u>	Tables 4-a, 4-b, 4-c and 4-d include the template 2011-2014 LRAMVA work forms.
<u>5. 2015-2020 LRAM</u>	Tables 5-a, 5-b, 5-c and 5-d include the template 2015-2020 LRAMVA work forms.
6. Carrying Charges	Table 6-b includes the variance on carrying charges related to the LRAMVA disposition.
7. Persistence Report	A blank spreadsheet is provided to allow LDCs to populate with CDM savings persistence data provided by the IESO.
8. Streetlighting	A blank spreadsheet is provided to allow LDCs to populate data on streetlighting projects whose savings were not provided by the IESO in the CDM Final Results Report (i.e., streetlighting projects).

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.



LRAMVA Work Form: Instructions

Versi

Tab	Instructions
LRAMVA Checklist/Schematic Tab	The LRAMVA work form was created in a generic manner for use by all LDCs. Distributors should follow the checklist, which is referenced in this tab of the work form and listed below:
	o Highlight changes to this work form made by the LDC, if any, and provide rationale for the change in Tab 1-a.
	o Include any necessary assumptions the LDC has to make in its LRAMVA work form in the "Notes" section of the work form.
	o Provide documentation on the LRAMVA threshold by providing the reference and source material from the LDC's cost of service proceeding where its most recent load forecast was approved.
	o Include a copy of initiative-level persistence savings information that was verified by the IESO. Persistence information is available upon request from the IESO.
	o Apply the IESO verified savings adjustments to the year it relates to. For example, savings adjustments to 2015 programs will be provided to LDCs with the 2016 Final Results Report. The 2015 savings adjustments should be included in the 2015 verified savings portion of the work form.
	o Provide documentation or data substantiating savings from projects that were not provided in the IESO's verified results reports, inserted in Tab 8 (i.e., streetlighting projects), as applicable.
	o Provide documentation or analysis on how rate class allocations were determined by customer class and program each year, inserted in Tab 3-a.
Tab 1. LRAMVA Summary	Distributors are required to report any past approved LRAMVA amounts along with the current LRAMVA amount requested for approval. There are separate tables indicating new lost revenues and carrying charges amounts by year and the totals for rate rider calculations.
Tab 1-a. Summary of Changes	Distributors should list all significant changes and changes in assumptions in the generic work form affecting the LRAMVA.
Tab 2. LRAMVA Threshold	Distributors should use the tables to display the LRAMVA threshold amounts as approved at a rate class level. This should be taken from the LDC's most recently approved cost of service application.
Tab 3. Distribution Rates	Distributors should complete the tables with rate class specific distribution rates and adjustments as applicable.
Tab 3-a. Rate Class Allocations	A tab is provided to allow LDCs to include documentation or analysis on how rate class allocations for actual CDM savings were determined by customer class and program each year. The rate class allocations would support the LRAMVA rate class allocation figures used in Tabs 4 and 5.

Tabs 4 and 5 (2011-2020)	Distributors should complete the lost revenue calculation for 2011-2014 program years and 2015-2020 program years, as applicable, by undertaking the following:
	 Input or manually link the savings, adjustments and program savings persistence data from Tab 7 (Persistence Report) to Tabs 4 and 5. As noted earlier, persistence data is available upon request from the IESO.
	 Ensure that the IESO verified savings adjustments apply to the program year it relates to. For example, savings adjustments related to 2012 programs that were reported by the IESO in 2013 should be included in the 2012 program savings table.
	 Confirm the monthly multipliers applied to demand savings. If a different monthly multiplier is used than what was confirmed in the LRAMVA Report, provide rationale in Tab 1-a and highlight the new monthly multiplier that has been used.
	 Input the rate class allocations by program and year to allocate actual savings to customers. If a different allocation is proposed for adjustments, LDCs must provide the supporting rationale in Tab 1-a and highlight the change.
	o Provide assumptions about the year(s) in which persistence is captured in the load forecast via the "Notes" section of each table and adjust what is included in the LRAMVA totals, as appropriate.
Tab 6. Carrying Charges	Distributors are requested to calculate carrying charges based on the methodology provided in the work form. This includes updating Table 6 as new prescribed interest rates for deferral and variance accounts become available and entering any collected interest amounts into the "Amounts Cleared" row to calculate outstanding variances on carrying charges.
Tab 7. Persistence Report	Persistence savings report(s) provided by the IESO should be included for the relevant years in the LRAMVA work form. Tab 7 has been created consistently with the IESO's persistence report.
Tab 8. Streetlighting	A tab is provided to ensure LDCs include documentation or data to support projects whose program savings were not provided by the IESO (i.e., streetlighting projects).

Contario Energy Board

LRAMVA Work Form: Checklist and Schematic

Version 5.0 (2021)

General Note on the LRAMVA Model

The LRAMVA work form has been created in a generic manner that should allow for use by all LDCs. This LRAMVA work form consolidates information that LDCs are already required to file with the OEB. The model has been created to provide LDCs with a consistent format to display CDM impacts, the forecast savings component and, ultimately, any variance between actual CDM savings and forecast CDM savings. The majority of the information required in the LRAMVA work form will be provided to LDCs from the IESO as part of the Final CDM Results and Participation and Cost Report. Please contact the IESO for any reports that may be required to complete this LRAMVA work form.

The LRAMVA work form is unlocked to enable LDCs to tailor it to their own unique circumstances.

LRAMVA (\$) = (Actual Net CDM Savings - Forecast CDM Savings) x Distribution Volumetric Rate + Carrying Charges from LRAMVA balance

Lea	ien	d

Drop Down List (Blue)

Important Checklist

Yes	o Highlight changes to this work form made by the LDC, if any, and provide rationale for the change in Tab 1-a
Yes	o Include any necessary assumptions the LDC has to make in its LRAMVA work form in the "Notes" section of the work form
Yes	o Provide documentation on the LRAMVA threshold by providing the reference and source material from the LDC's cost of service proceeding where its most recent load forecast was approved
Yes	o Include a copy of initiative-level persistence savings information that was verified by the IESO in Tab 7. Persistence information is available upon request from the IESO
Yes	o Apply the IESO verified savings adjustments to the year it relates to.
Yes	o Provide documentation or data substantiating savings from projects that were not provided in the IESO's verified results reports, inserted in Tab 8 (i.e., streetlighting projects), as applicable
Yes	o Provide documentation or analysis on how rate class allocations were determined by customer class and program each year, inserted in Tab 3-a

Work Form Calculations	Source of Calculation	Inputs (Tables to Complete)	Source of Data Inputs	Outputs of Data (Auto-Populated)
Actual Incremental CDM Savings by Initiative	Tabs "4. 2011-2014 LRAM" and "5. 2015-2020 LRAM"	Tables 4-a to 4-d / 5-a to 5-f (Columns D & O)	IESO Verified Persistence Results Reports included in Tab 7 (Columns L to BT).	Tables 4-a to 4-d / 5-a to 5-f (Columns Y-AL)
+/- IESO Verified Savings Adjustments	Tab "4. 2011-2014 LRAM"	Tables 4-a to 4-d / 5-a to 5-f (Columns D-M & Columns O-X)	IESO Verified Persistence Results Reports included in Tab 7 (Columns L to BT).	Tables 4-a to 4-d / 5-a to 5-f (Columns Y-AL)
+ Initiative Level Savings Persistence	Tab "4. 2011-2014 LRAM"	Tables 4-a to 4-d / 5-a to 5-f (Columns E-M & Columns P-X)	IESO Verified Persistence Results Reports included in Tab 7 (Columns L to BT).	Tables 4-a to 4-d / 5-a to 5-f (Columns Y-AL)
x Allocation % to Rate Class	Tabs "4. 2011-2014 LRAM" and "5. 2015-2020 LRAM"	Tables 4-a to 4-d / 5-a to 5-f (Columns Y-AJ)	Determined by the LDC	
Actual Lost Revenues (kWh and kW) by Rate Class	Tabs "4. 2011-2014 LRAM" and "5. 2015-2020 LRAM"			
- Forecast Lost Revenues (kWh and kW) by Rate Class	Tabs "4. 2011-2014 LRAM" and "5. 2015-2020 LRAM"	Tab "2. LRAMVA Threshold" Tables 2-a, 2-b and 2-c		
x Distribution Rate by Rate Class	Tab "3. Distribution Rates"	Table 3	LDC's Approved Tariff Sheets	
LRAMVA (\$) by Rate Class	Tabs "4. 2011-2014 LRAM" and "5. 2015-2020 LRAM"			Tables 1-a and 1-b
+ Carrying Charges (\$) by Rate Class	Tabs "1. LRAMVA Summary" and "6. Carrying Charges"	Table 6		Table 6-a
Total LRAMVA (\$) by Rate Class	Tab "1. LRAMVA Summary"			



Ontario Energy Board

LRAMVA Work Form: Summary Tab

Version 5.0 (2021)

User Inputs (Green) Auto Populated Cells (White) Instructions (Grey)

LDC Name Application Details

Legend

Waterloo North Hydro Inc.

Please fill in the requested information: a) the amounts approved in the previous LRAMVA application, b) details on the current application, and c) documentation of changes if applicable.

A. Previous LRAMVA Application

Previous LRAMVA Application (EB#) Application of Previous LRAMVA Claim Period of LRAMVA Claimed in Previous Application Amount of LRAMVA Claimed in Previous Application EB-2015-0108 2016 COS Application 2011-2014 731,348.00

\$

B. Current LRAMVA Application			
Current LRAMVA Application (EB#)		EB-2020-0	059
Application of Current LRAMVA Claim		2021 COS	Application
Period of New LRAMVA in this Applicati	on	2015-2018	1
Period of Rate Recovery (# years)			1
Actual Lost Revenues (\$)	А	\$	1,968,124
Forecast Lost Revenues (\$)	в	\$	643,508
Carrying Charges (\$)	С	\$	89,029
LRAMVA (\$) for Account 1568	A-B+C	\$	1,413,645

C. Documentation of Changes

Original Amount Amount for Final Disposition



Table 1-a. LRAMVA Totals by Rate Class

Please input the customer rate classes applicable to the LDC and associated billing units (kWh or kW) in Table 1-a below. This will update all tables throughout the workform.

The LRAMVA total by rate class in Table 1-a should be used to inform the determination of rate riders in the Deferral and Variance Account Work Form or IRM Rate Generator Model. Please also ensure that the principal amounts in column E of Table 1-a capture the appropriate years and amounts for the LRAMVA claim. Column F of Table 1-a should include projected carrying charges amounts as determined on a rate class basis from Table 1-b below.

NOTE: If the LDC has more than 14 customer classes in which CDM savings was allocated, LDCs must contact OEB staff to make adjustments to the workform.

Customer Class	Billing Unit	Principal (\$)	Carrying Charges (\$)	Total LRAMVA (\$)
Residential	kWh	\$455,946	\$31,527	\$487,473
GS <50 kW	kWh	\$90,425	\$6,274	\$96,698
GS >50 kW	kW	\$790,644	\$51,581	\$842,225
Large User	kW	-\$12,398	-\$353	-\$12,751
Street Lighting	kW	\$0	\$0	\$0
Total		\$1,324,616	\$89,029	\$1,413,645

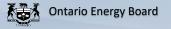
Table 1-b. Annual LRAMVA Breakdown by Year and Rate Class

In column C of Table 1-b below, please insert a 'check mark' to indicate the years in which LRAMVA has been claimed. If you inserted a check-mark for a particular year, please delete the amounts associated with the actual and forecast lost revenues for all rate classes for that year, up to and including the total. Any LRAMVA from a prior year that has already been claimed cannot be included in the current LRAMVA disposition, with the exception of the case noted below.

If LDCs are seeking to claim true-up amounts that were previously approved by the OEB, please note that the "Amount Cleared" rows are applicable to the LDC and should be filled out. This may relate to claiming the difference in LRAM approved before the May 19, 2016 Peak Demand Consultation, and the lost revenues that would have been incurred after that consultation, as approved by the OEB. If this is the case, reference to the decision must be noted in the rate application. If this is not the case, LDCs are requested to leave those rows blank.

LDCs are expected to include projected carrying charges amounts in row 84 of Table 1-b below. LDCs should also check accuracy of the years included in the LRAMVA balance in row 85.

Description	LRAMVA Previously Claimed	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting					Total
		kWh	kWh	kW	kW	kW	0	0	0	0	
2011 Actuals		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2011 Forecast	2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount Cleared											
2012 Actuals	J	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012 Forecast	3	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount Cleared											
2013 Actuals	I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Forecast	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount Cleared											
2014 Actuals	2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014 Forecast	_	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount Cleared											
2015 Actuals		\$148,234.45	\$63,182.96	\$228,505.05	\$22,474.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$462,397.01
2015 Forecast	_	(\$43,031.29)	(\$14,622.08)	(\$29,057.87)	(\$2,653.31)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$89,364.56)
Amount Cleared											
2016 Actuals		\$133,117.11	\$51,056.22	\$158,994.29	\$3,322.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$346,489.89
2016 Forecast	_	(\$43,027.11)	(\$58,695.60)	(\$79,144.13)	(\$15,656.34)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$196,523.17)
Amount Cleared											
2017 Actuals		\$201,788.76	\$71,591.60	\$268,244.26	\$5,605.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$547,230.24
2017 Forecast	_	(\$29,336.66)	(\$59,803.06)	(\$80,409.83)	(\$15,906.79)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$185,456.35)
Amount Cleared				* · · · · · · · · · · · ·							
2018 Actuals		\$103,008.46	\$97,886.87	\$404,645.26	\$6,466.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$612,006.78
2018 Forecast		(\$14,808.03)	(\$60,172.22)	(\$81,133.32)	(\$16,050.13)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$172,163.69)
Amount Cleared											
2019 Actuals		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Forecast		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount Cleared											
Carrying Charges		\$31,527.41	\$6,273.76	\$51,580.87	(\$352.93)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$89,029.10
Total LRAMVA Balance		\$487,473	\$96,698	\$842,225	-\$12,751	\$0	\$0	\$0	\$0	\$0	\$1,413,645



LRAMVA Work Form: Summary of Changes

Version 5.0 (2021)

Legend

User Inputs (Green) Drop Down List (Blue) Instructions (Grey)

Table A-1. Changes to Generic Assumptions in LRAMVA Work Form

Please document any changes in assumptions made to the generic inputs of the LRAMVA work form. This may include, but are not limited to, the use of different monthly multipliers to claim demand savings from energy efficiency programs; use of different rate allocations between current year savings and prior year savings adjustments; inclusion of additional adjustments affecting distribution rates; etc. All changes should be highlighted in the work form as well.

No.	Tab	Cell Reference	Description	Rationale
1	5. 2015-2020 LRAM	B277	Home Depot Home Appliance Market Uplift Conservation Fund Pilot	Added program to listing as WNHI had lost revenue from this program
2	5. 2015-2020 LRAM	B280	Small & Medium Business Energy Management System LDC Innovation Fund Pilot	Added program to listing as WNHI had lost revenue from this program
3	5. 2015-2020 LRAM	B466	Small & Medium Business Energy Management System LDC Innovation Fund Pilot	Added program to listing as WNHI had lost revenue from this program
4	5. 2015-2020 LRAM	B483	Save on Energy Instant Discount Program	Added program to listing as WNHI had lost revenue from this program
5	5. 2015-2020 LRAM	B520	Save on Energy Energy Performance Program for Multi-Site Customers	Added program to listing as WNHI had lost revenue from this program
6	5. 2015-2020 LRAM	B523	Whole Home Pilot Program	Added program to listing as WNHI had lost revenue from this program
7	5. 2015-2020 LRAM	B502	Save on Energy Retrofit Program	Separated Streetlighting savings per 8. Streetlighting
8	5. 2015-2020 LRAM	B681	Save on Energy Instant Discount Program	Added program to listing as WNHI had lost revenue from this program
9				
10				
etc.				

Table A-2. Updates to LRAMVA Disposition

Please document any changes related to interrogatories or questions during the application process that affect the LRAMVA amount.

No.	Tab	Cell Reference	Description	Rationale
1				
2				
3				
4				
5				
6				
7				
8				
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etc.				



LRAMVA Work Form:

Forecast Lost Revenues

Legend

User Inputs (Green)
Drop Down List (Blue)
Auto Populated Cells (White)
Instructions (Grey)

Table 2-a. LRAMVA Threshold

Please provide the LRAMVA threshold approved in the cost of service (COS) or custom IR (CIR) application, which is used as the comparator against actual savings in the period of the LRAMVA threshold should generally be consistent with the annualized savings targets developed from Appendix 2-1. If a manual update is required to reflect a different allocation of forecast savings that was approved by the OEB, please note the changes and provide rationale for the change in Tab 1-a.

	Total	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting					
		kWh	kWh	kW	kW	kW	0.0	0.0	0.0	0.0	0.0
kWh	14,950,000	2,793,968	3,691,547	6,337,140	2,127,345						1
kW	19,521			15626	3895	0					
Summary		2793968	3691547	15626	3895	0	0	0	0	0	0
rs Included in Threshold	Projected 2016 CDM Saving	rc 2016 2020									

Years Included in Threshold	Projected 2016 CDM Savings, 2016-2020
Source of Threshold	2016 Settlement Agreement, p. 19 (Table 8)

Table 2-b. LRAMVA Threshold

2011

2016

Please provide the LRAMVA threshold approved in the cost of service (COS) or custom IR (CIR) application, which is used as the comparator against actual savings in the period of the LRAMVA claim. The LRAMVA threshold should generally be consistent with the annualized savings targets developed from Appendix 2-I. If a manual update is required to reflect a different allocation of forecast savings that was approved by the OEB, please note the changes and provide rationale for the change in Tab 1-a.

	Total	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting					
		kWh	kWh	kW	kW	kW	0.0	0.0	0.0	0.0	
kWh	3,263,736	2,241,213	1,022,523								T
kW	6,926			6131	795						
											_
Summary		2241213	1022523	6131	795	0	0	0	0	0	Т
-											
Years Included in Threshold	CDM in 2011 Load Forecas	st, 2011-2015									

Source of Threshold 2016 Settlement Agreement, p. 35 (Table 18)

Table 2-c. Inputs for LRAMVA Thresholds

Please complete Table 2-c below by selecting the appropriate LRAMVA threshold year in column C. The LRAMVA threshold values in Table 2-c will auto-populate from Tables 2-a and 2-b depending on the year selected. If there was no LRAMVA threshold established for a particular year, please select the "blank" option. The LRAMVA threshold values in Table 2-c will be auto-populated in Table 3-a and 5 of this work form.

Year	LRAMVA Three	shold Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting					
		kWh	kWh	kW	kW	kW	0.0	0.0	0.0	0.0	
2011		0	0	0	0	0	0	0	0	0	Γ
2012	2	0	0	0	0	0	0	0	0	0	Τ
2013	3	0	0	0	0	0	0	0	0	0	
2014	1	0	0	0	0	0	0	0	0	0	Τ
2015	5 2011	2,241,213	1,022,523	6,131	795	0	0	0	0	0	
2016	6 2016	2,793,968	3,691,547	15,626	3,895	0	0	0	0	0	
2017	2016	2,793,968	3,691,547	15,626	3,895	0	0	0	0	0	
2018	3 2016	2,793,968	3,691,547	15,626	3,895	0	0	0	0	0	
2019		0	0	0	0	0	0	0	0	0	

Note: LDC to make note of assumptions included above, if any





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LRAMVA Work Form: Distribution Rates

Table 3. Inputs for Distribution Rates and Adjustments by Rate Class

Please complete Table 3 with the rate class specific distribution rates that pertain to the years of the LRAMVA disposition. Any adjustments that affect distribution rates can be incorporated in the calculation by expanding the "plus" button at the left hand bar. Table 3 will convert the distribution rates to a calendar year rate (January to December) based on the number of months entered in row 16 of each rate year starting from January to the start of the LDC's rate year. Please enter 0 in row 16, if the rate year begins on January 1. If there are additional adjustments (i.e., rows) added to Table 3, please adjust the formulas in Table 3-a accordingly.

	Billing Unit	EB-2009-XXXX	EB-2010-XXXX	EB-2011-XXXX	EB-2012-XXXX	EB-2013-XXXX	EB-2014-0119	EB-2015-0108	EB-2016-0109	EB-2017-0080	EB-2018-XXXX	EB-2019-XXXX	EB-2020-XXXX
Rate Year		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Period 1 (# months)							0	0	0	0			
Period 2 (# months)		12	12	12	12	12	12	12	12	12	12	12	12
Residential	kWh						\$ 0.0192	\$ 0.0154	\$ 0.0105	\$ 0.0053			
Adjusted rate	KVVII	\$-	\$-	\$-	\$-	\$-	\$ 0.0192	\$ 0.0154	\$ 0.0105	\$ 0.0053	\$-	\$-	
Calendar year equivalent			\$-	\$-	\$ -	\$ -	\$ 0.0192	\$ 0.0154	\$ 0.0105	\$ 0.0053	\$-	\$ -	
GS <50 kW	kWh						\$ 0.0143	\$ 0.0159	\$ 0.0162	\$ 0.0163			
Adjusted rate	KVVII	\$-	\$-	\$-	\$-	\$-	\$ 0.0143	\$ 0.0159	\$ 0.0162	\$ 0.0163	\$-	\$-	
Calendar year equivalent			\$-	\$ -	\$-	\$-	\$ 0.0143	\$ 0.0159	\$ 0.0162	\$ 0.0163	\$ -	\$ -	
GS >50 kW	kW						\$ 4.7395	\$ 5.0649	\$ 5.1459	\$ 5.1922			
Adjusted rate	NVV	\$-	\$-	\$-	\$-	\$-	\$ 4.7395	\$ 5.0649	\$ 5.1459	\$ 5.1922	\$-	\$-	
Calendar year equivalent			\$-	\$-	\$-	\$-	\$ 4.7395	\$ 5.0649	\$ 5.1459	\$ 5.1922	\$-	\$-	
Large User	kW						\$ 3.3375	\$ 4.0196	\$ 4.0839	\$ 4.1207			
Adjusted rate	NVV	\$-	\$-	\$-	\$-	\$-	\$ 3.3375	\$ 4.0196	\$ 4.0839	\$ 4.1207	\$-	\$-	
Calendar year equivalent			\$-	\$-	\$-	\$ -	\$ 3.3375	\$ 4.0196	\$ 4.0839	\$ 4.1207	\$-	\$-	
Street Lighting	kW						\$ 8.6832	\$ 9.3754	\$ 9.5254	\$ 9.6111			
Adjusted rate	KVV	\$-	\$-	\$-	\$-	\$-	\$ 8.6832	\$ 9.3754	\$ 9.5254	\$ 9.6111	\$-	\$-	
Calendar year equivalent			\$ -	\$-	\$-	\$-	\$ 8.6832	\$ 9.3754	\$ 9.5254	\$ 9.6111	\$-	\$-	
1													

Note: LDC to make note of adjustments made to Table 3 to accommodate the LDC's specific circumstances

Table 3-a. Distribution Rates by Rate Class

Table 3-a below autopopulates the average distribution rates from Table 3. Please ensure that the distribution rates relevant to the years of the LRAMVA disposition are used. Please clear the rates related to the year(s) that are not part of the LRAMVA claim.

The distribution rates that remain in Table 3-a will be used in Table 3-a, as well as the distribution rate links in Table 3, please adjust the formulas from Table 3-a, as well as the distribution rate links in Tabs 4 and 5.

	kWh	kWh	kW	kW	kW	0	0	0	0	0	0	0	0	0
2011	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2012	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2013	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2014	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2015	\$0.0192	\$0.0143	\$4.7395	\$3.3375	\$8.6832	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2016	\$0.0154	\$0.0159	\$5.0649	\$4.0196	\$9.3754	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2017	\$0.0105	\$0.0162	\$5.1459	\$4.0839	\$9.5254	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2018	\$0.0053	\$0.0163	\$5.1922	\$4.1207	\$9.6111	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
2019	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000

Note: LDC to make note of the years removed from this table, whose distribution rates are not part of the LRAMVA disposition

Version 5.0 (2021)



LRAMVA Work Form: Determination of Rate Class Allocations



Instructions

LDCs must clearly show how it has allocated actual CDM savings to applicable rate classes, including supporting documentation and rationale for its proposal. This should be shown by customer class and program each year.

Summary of rate allocation used on tabs 4 and 5 of this workform. The allocation is based on customer participation from each rate class in the programs reported by the IESO in the final verified results. For 2018 programs, an estimate of calculation of participation from each rate class is based on IESO Participation and Cost reports.

			2011					2012					2013					2014		
Program	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting
2011-2014 LRAM																				
Consumer Program																				
Appliance Retirement	100.0%					100.0%					100.0%					100.0%				
Appliance Exchange	100.0%					100.0%					100.0%					100.0%				
HVAC Incentives	100.0%					100.0%					100.0%					100.0%				
Conservation Instant Coupon Booklet	100.0%					100.0%					100.0%					100.0%				
Bi-Annual Retailer Event	100.0%					100.0%					100.0%					100.0%				
Retailer Co-op	100.0%																			
Residential Demand Response	100.0%																			
Business Program																				
Retrofit		10.4%	89.6%				7.0%	29.3%	63.7%			20.5%	78.9%	0.6%			12.5%	87.2%	0.3%	
Direct Install Lighting		100.0%					100.0%					100.0%					100.0%			
New Construction								100.0%					100.0%					100.0%		
Energy Audit			100.0%					100.0%					100.0%					100.0%		
Small Commercial Demand Response			100.0%																	
Demand Response 3			100.0%					100.0%					100.0%							
Industrial Program																				
Energy Manager													100.0%					100.0%		
Retrofit			100.0%																	
Demand Response 3			100.0%					100.0%					100.0%							
Home Assistance Program																				
Home Assistance Program						100.0%					100.0%					100.0%				
Pre-2011 Programs completed in 2011																				
Electricity Retrofit Incentive Program			100.0%																	
High Performance New Construction			100.0%					100.0%												
Other																				
Program Enabled Savings																		100.0%		



Instructions

LDCs must clearly show how it has

Summary of rate allocation used on tabs 4 For 2018 programs, an estimate of calcula

			2015					2016					2017					2018		
Program	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting
2011-2014 LRAM																				
Consumer Program																				
Appliance Retirement																				
Appliance Exchange																				
HVAC Incentives																				
Conservation Instant Coupon Booklet																				
Bi-Annual Retailer Event																				
Retailer Co-op																				
Residential Demand Response																				
Business Program																				
Retrofit																				
Direct Install Lighting																				
New Construction																				
Energy Audit																				
Small Commercial Demand Response																				
Demand Response 3																				
Industrial Program																				
Energy Manager																				
Retrofit																				
Demand Response 3																				
Home Assistance Program																				
Home Assistance Program																				
Pre-2011 Programs completed in 2011																				
Electricity Retrofit Incentive Program																				
High Performance New Construction																				
Other																				
Program Enabled Savings																				

			2011					2012					2013					2014		
Program	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting
2015-2020 LRAM		< 30 KW					< 30 KVY					<du kvv<="" th=""><th>1</th><th></th><th></th><th></th><th>< DU KVV</th><th>1</th><th></th><th></th></du>	1				< DU KVV	1		
Legacy Framework																				
Residential Program																				
Coupon Initiative																				
Bi-Annual Retailer Event Initiative																				
Appliance Retirement Initiative																				
HVAC Incentives Initaitive																				
Residential New Construction and Major	Renovation Init	iative																		
Commercial & Institutional Program																				
Energy Audit Initiative																				
Efficiency: Equipment Replacement Incer	ntive Initiative																			
Direct Install Lighting and Water Heating																				
New Construction and Major Renovation																				
Industrial Program																				
Process and Systems Upgrades Initiatives	- Project Incen	tive Initiativ	e																	
Process and Systems Upgrades Initiatives	- Monitoring a	nd Targeting	g Initiative																	
Process and Systems Upgrades Initiatives	- Energy Mana	ger Initiative	e																	
Low Income Program																				
Low Income Initiative																				
Other																				
Program Enabled Savings																				
Conservation Fund Pilots																				
Home Depot Home Appliance Market Up	lift Conservatio	n Fund Pilot	Program																	
Small & Medium Business Energy Manage	ement System L	LDC Innovati	ion Fund Pilot P	rogram																
Conservation First Framework																				
Residential Province-Wide Programs																				
Save on Energy Coupon Program																				
Svae on Energy Instant Discount Program																				
Save on Energy Heating and Cooling Prog																				
Save on Energy New Construction Program																				
Save on Energy Home Assistance Program																				
Non-Residential Province-Wide Program	s																			
Save on Energy Audit Funding Program																				
Save on Energy Retrofit Program																				
Save on Energy Retrofit Program - SL Only																				
Save on Energy Small Business Lighting Pr																				
Save on Energy High Performance New Co		ogram																		
Save on Energy Energy Manager Program																				
Save on Energy Energy Performance Prog	gram for Multi-S	Site Custome	ers																	

			2015					2016					2017					2018		
Program	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting	Residential	General Service <50 kW	General Service >50	Large User	Street Lighting
2015-2020 LRAM																				
Legacy Framework																				
Residential Program																				
Coupon Initiative	100.0%																			
Bi-Annual Retailer Event Initiative	100.0%																			
Appliance Retirement Initiative	100.0%																			
HVAC Incentives Initaitive	100.0%																			
Residential New Construction and Major F	100.0%																			
Commercial & Institutional Program																				
Energy Audit Initiative			100.0%																	
Efficiency: Equipment Replacement Incer		9.6%	85.2%	5.2%																
Direct Install Lighting and Water Heating I		100.0%																		
New Construction and Major Renovation			100.0%																	
Industrial Program																				
Process and Systems Upgrades Initiatives																				
Process and Systems Upgrades Initiatives																				
Process and Systems Upgrades Initiatives			100.0%																	
Low Income Program																				
Low Income Initiative	100.0%																			
Other																				
Program Enabled Savings			100.0%																	
Conservation Fund Pilots																				
Home Depot Home Appliance Market Upl						100.0%														
Small & Medium Business Energy Manage							100.0%					100.0%								
Conservation First Framework																				
Residential Province-Wide Programs																				
Save on Energy Coupon Program						100.0%					100.0%									
Svae on Energy Instant Discount Program											100.0%					100.0%				
Save on Energy Heating and Cooling Progr						100.0%					100.0%					100.0%				
Save on Energy New Construction Program						100.0%					100.0%					100.0%				
Save on Energy Home Assistance Program																				
Non-Residential Province-Wide Program																				
Save on Energy Audit Funding Program													100.0%							
Save on Energy Retrofit Program			100.0%				23.7%	76.1%	0.3%			8.7%	88.8%	2.5%			11.4%	87.8%	0.8%	
Save on Energy Retrofit Program - SL Only															100.0%					
Save on Energy Small Business Lighting Pr																	100.0%			
Save on Energy High Performance New Co								100.0%					100.0%			1		100.0%		
Save on Energy Energy Manager Program													100.0%							
Save on Energy Energy Performance Prog													100.0%							

LRAMVA Work Form: 2011 - 2014 Lost Revenues Work Form

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Legend

ser	Inputs	(Green)	
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Auto Populated Cells (White)

Instructions (Grey)

Instructions

1. LDCs can apply for disposition of LRAMVA amounts at any time, but at a minimum, must do so as part of a cost of service (COS) application. The following LRAMVA work forms apply to LDCs that need to recover lost revenues from the 2011-2014 period. Please input or manually link the savings, adjustments and program savings persistence data in these tables from the LDC's Persistence Reports provided by the IESO (in Tab 7). As noted earlier, persistence data is available upon request from the IESO. Please also be advised that the same rate classes (of up to 14) are carried over from the Summary Tab 1.

2. Please ensure that the IESO verified savings adjustments apply back to the program year it relates to. For example, savings adjustments related to 2012 programs that were reported by the IESO in 2013 should be included in the 2012 program savings table. In order for persisting savings to be claimed in future years, past year's initiative level savings results need to be filled out in the tables below. If the IESO adjustments were made available to the LDC after the LRAMVA was approved, the persistence of those savings adjustments in the future can be claimed as approved LRAMVA amounts are considered to be final.

3. The work forms below include the monthly multipliers for most programs in order to claim demand savings from energy efficiency programs, consistent with the monthly multipliers indicated in the OEB's updated LRAM policy related to peak demand savings in EB-2016-0182. Demand Response (DR3) savings should generally not be included with the LRAMVA calculation, unless suported by empirical evidence. LDCs are requested to confirm the monthly multipliers for all programs each year as placeholder values are provided. If a different monthly multiplier is used, please include rationale in Tab 1-a and highlight the new multiplier that has been used.

4. LDC are requested to input the applicable rate class allocation percentages to allocate actual savings to the rate classes. The generic template currently includes the same allocation percentage for program savings and its savings adjustments. If a different allocation is proposed for savings adjustments, LDCs must provide supporting rationale in Tab 1-a and highlight the change.

5. The persistence of future savings is expected to be included in the distributor's load forecast after re-basing. LDCs are requested to delete the applicable savings persistence rows (auto-calculated after the LRAMVA totals for the year) if future year's persistence of savings is already captured in the updated load forecast. Please also provide assumptions about the years in which persistence is captured in the load forecast calculation in the "Notes" section below each table.

Tables

Table 4-a. 2011 Lost Revenues Table 4-b. 2012 Lost Revenues Table 4-c. 2013 Lost Revenues Table 4-d. 2014 Lost Revenues

Table 4-a. 2011 Lost Revenues Work Form

		Net Energy Savings (kWh)	Net Demand Savings (kW)			Rate	Allocations for LR	AMVA	
Program	Results Status	2011	2011	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting	
Consumer Program				kWh	kWh	kW	kW	kW	0
Actual CDM Savings in 2011		5,901,002	2,068	1,339,980	784,886	9,583	0	0	0
Forecast CDM Savings in 2011				0	0	0	0	0	0
Distribution Rate in 2011 Lost Revenue in 2011 from 2011 programs Forecast Lost Revenues in 2011 LRAMVA in 2011	1			\$0.00000 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00
2011 Savings Persisting in 2012				1,339,980	784,886	9,583	0	0	0
2011 Savings Persisting in 2013				1,339,980	763,902	9,583	0	0	0
2011 Savings Persisting in 2014				1,338,721	589,074	9,583	0	0	0
2011 Savings Persisting in 2015				1,240,274	589,074	9,583	0	0	0
2011 Savings Persisting in 2016				0	0	0	0	0	0
2011 Savings Persisting in 2017				0	0	0	0	0	0
2011 Savings Persisting in 2018				0	0	0	0	0	0
2011 Savings Persisting in 2019				0	0	0	0	0	0
2011 Savings Persisting in 2020				0	0	U	U	0	0

Note: LDC to make note of key assumptions included above

Table 4-b. 2012 Lost Revenues Work Form

Table 4-b. 2012 Lost Revenues Work Form	ı	<u>Return to top</u>		_					
		Net Energy Savings (kWh)	Net Demand Savings (kW)			Rate	Allocations for LR	AMVA	
Program	Results Status	2012	2012	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting	
Consumer Program				kWh	kWh	kW	kW	kW	0
Actual CDM Savings in 2012		6,446,119	2,642	877,493	653,566	3,667	6,247	0	0
Forecast CDM Savings in 2012				0	0	0	0	0	0
Distribution Rate in 2012 Lost Revenue in 2012 from 2011 programs Lost Revenue in 2012 from 2012 programs Total Lost Revenues in 2012 Forecast Lost Revenues in 2012 LRAMVA in 2012				\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00
2012 Savings Persisting in 2013 2012 Savings Persisting in 2014 2012 Savings Persisting in 2015				877,493 877,493 869,145	651,248 649,407 589,114	3,632 3,606 3,487	6,171 6,114 5,856	0 0 0	0 0 0
2012 Savings Persisting in 2016				U	0	0	0	0	0
2012 Savings Persisting in 2017 2012 Savings Persisting in 2018				0	0	0	0	0	0
2012 Savings Persisting in 2019				0	0	0	0	0	0
2012 Savings Persisting in 2020				0	0	0	0	0	0

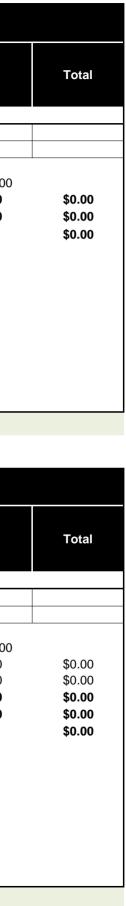


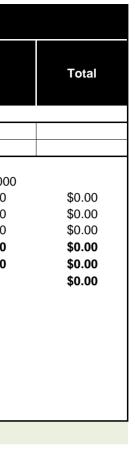
Table 4-c 2013 Lost Revenues Work Form

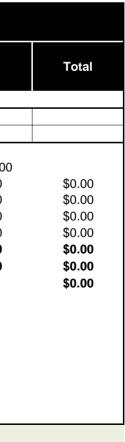
1	Return to top							
	Net Energy Savings (kWh)	Net Demand Savings (kW)			Rate A	Allocations for LR	AMVA	
Results Status	2013	2013	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting	
			kWh	kWh	kW	kW	kW	0
	7,399,868	2,876	956,979	1,271,503	8,500	62	0	0
			0	0	0	0	0	0
			\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00
			955,720 942,248 0 0 0 0	1,268,787 1,235,232 0 0 0 0	8,464 8,387 0 0 0 0	61 61 0 0 0	0 0 0 0 0	0 0 0 0 0
	Results	Net Energy Savings (kWh) Results Status 2013	Net Energy Savings (kWh)Net Demand Savings (kWh)Results Status201320132013	Net Energy Savings (kWh) Net Demand Savings (kW) 2013 2013 Residential 2013 2013 Residential 7,399,868 2,876 956,979 0 0 0 \$0.000 \$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 \$0.00 \$0.00	Net Energy Savings (kWh) Net Demand Savings (kW) 2013 2013 Residential GS <50 kW 2013 2013 Residential GS <50 kW	Net Energy Savings (kWh) Net Demand Savings (kW) Rate / 2013 2013 Residential GS <50 kW	Net Energy Savings (kWh) Net Demand Savings (kW) Rate Allocations for LR Results Status 2013 2013 Residential GS <50 kW GS >50 kW Large User 2013 2013 Residential GS <50 kW	Net Energy Savings (kWh) Net Demand Savings (kW) Residential GS <50 kW GS >50 kW Large User Street Lighting 2013 2013 2013 Residential GS <50 kW

Note: LDC to make note of key assumptions included above

Table 4-d. 2014 Lost Revenues Work Form

Table 4-d. 2014 Lost Revenues Work Form	l	Return to Top		_					
	Results	Net Energy Savings (kWh)	Net Demand Savings (kW)			Rate	Allocations for LR	AMVA	
Program	Status	2014	2014	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting	
Consumer Program				kWh	kWh	kW	kW	kW	0
Actual CDM Savings in 2014		8,459,300	1,587	2,471,678	960,091	10,031	33	0	0
Forecast CDM Savings in 2014				0	0	0	0	0	0
Distribution Rate in 2014 Lost Revenue in 2014 from 2011 programs Lost Revenue in 2014 from 2012 programs Lost Revenue in 2014 from 2013 programs Lost Revenue in 2014 from 2014 programs Total Lost Revenues in 2014 Forecast Lost Revenues in 2014 LRAMVA in 2014				\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00
2014 Savings Persisting in 2015 2014 Savings Persisting in 2016 2014 Savings Persisting in 2017 2014 Savings Persisting in 2018 2014 Savings Persisting in 2019 2014 Savings Persisting in 2020				2,258,338 0 0 0 0 0 0	939,122 0 0 0 0 0 0	10,031 0 0 0 0 0	33 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0







Ontario Energy Board

LRAMVA Work Form:

2015 - 2020 Lost Revenues Work Form

Legend

User Inputs (Green)

Auto Populated Cells (White)

Instructions (Grey)

Instructions

1. LDCs can apply for disposition of LRAMVA amounts at any time, but at a minimum, must do so as part of a cost of service (COS) application. The following LRAMVA work forms apply to LDCs that need to recover lost revenues from the 2015-2020 period. Please input or manually link the savings, adjustments and program savings persistence data in these tables from the LDC's Persistence Reports provided by the IESO (in Tab 7). As noted earlier, persistence data is available upon request from the IESO. Please also be advised that the same rate classes (of up to 14) are carried over from the Summary Tab 1.

2. Please ensure that the IESO verified savings adjustments apply back to the program year it relates to. For example, savings adjustments related to 2016 programs that were reported by the IESO in 2017 should be included in the 2016 program savings table. In order for persisting savings to be claimed in future years, past year's initiative level savings results need to be filled out in the tables below. If the IESO adjustments were made available to the LDC after the LRAMVA was approved, the persistence of those savings adjustments in the future can be claimed as approved LRAMVA amounts are considered to be final.

3. The work forms below include the monthly multipliers for most programs in order to claim demand savings from energy efficiency programs, consistent with the monthly multipliers indicated in the OEB's updated LRAM policy related to peak demand savings in EB-2016-0182. Demand Response (DR3) savings should generally not be included with the LRAMVA calculation, unless suported by empirical evidence. LDCs are requested to confirm the monthly multipliers for all programs each year as placeholder values are provided. If a different monthly multiplier is used, please include rationale in Tab 1-a and highlight the new multiplier that has been used.

4. LDC are requested to input the applicable rate class allocation percentages to allocate actual savings to the rate classes. The generic template currently includes the same allocation percentage for program savings and its savings adjustments. If a different allocation is proposed for savings adjustments, LDCs must provide supporting rationale in Tab 1-a and highlight the change.

5. The persistence of future savings is expected to be included in the distributor's load forecast after re-basing. LDCs are requested to delete the applicable savings persistence rows (autocalculated after the LRAMVA totals for the year) if future year's persistence of savings is already captured in the updated load forecast. Please also provide assumptions about the years in which persistence is captured in the load forecast calculation in the "Notes" section below each table.

Tables

Table 5-a.2015 Lost RevenuesTable 5-b.2016 Lost RevenuesTable 5-c.2017 Lost RevenuesTable 5-d.2018 Lost RevenuesTable 5-e.2019 Lost RevenuesTable 5-f.2020 Lost Revenues

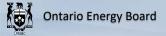
Table 5-a. 2015 Lost Revenues Work Form

		Net Energy Savings (kWh)	Net Demand Savings (kW)			Rat	e Allocations for LRA	MVA		
Program	Results Status	2015	2015	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting		Total
Legacy Framework				kWh	kWh	kW	kW	kW	0	
Actual CDM Savings in 2015		14,057,755	2,170	2,410,539	1,065,847	16,725	784	0	0	
Forecast CDM Savings in 2015				2,241,213	1,022,523	6,131	795	0	0	
Distribution Rate in 2015 Lost Revenue in 2015 from 2011 programs Lost Revenue in 2015 from 2012 programs Lost Revenue in 2015 from 2013 programs Lost Revenue in 2015 from 2014 programs Lost Revenue in 2015 from 2015 programs Total Lost Revenues in 2015 Forecast Lost Revenues in 2015 LRAMVA in 2015				\$0.01920 \$23,813.27 \$16,687.58 \$18,091.16 \$43,360.09 \$46,282.35 \$148,234.45 \$43,031.29	\$0.01430 \$8,423.76 \$8,424.33 \$17,663.82 \$13,429.44 \$15,241.61 \$63,182.96 \$14,622.08	\$4.73950 \$45,416.56 \$16,529.00 \$39,749.23 \$47,543.33 \$79,266.93 \$228,505.05 \$29,057.87	\$3.33750 \$0.00 \$19,544.04 \$202.71 \$109.67 \$2,618.13 \$22,474.55 \$2,653.31	\$8.68320 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00000 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$77,653.59 \$61,184.94 \$75,706.93 \$104,442.53 \$143,409.02 \$462,397.01 \$89,364.56 \$373,032.45
2015 Savings Persisting in 2016 2015 Savings Persisting in 2017 2015 Savings Persisting in 2018 2015 Savings Persisting in 2019 2015 Savings Persisting in 2020				2,381,269 2,380,593 2,379,812 2,367,084 2,354,875	1,065,848 1,065,848 1,070,096 1,070,096 1,070,096	16,701 16,701 16,721 16,721 16,613	784 784 786 786 786	0 0 0 0 0	0 0 0 0 0	

		Net Energy Savings (kWh)	Net Demand Savings (kW)			Rat	e Allocations for LRA	MVA		
Program	Results Status	2016	2016	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting		Total
Legacy Framework				kWh	kWh	kW	kW	kW	0	
Actual CDM Savings in 2016		15,699,334	2,227	6,262,699	2,145,235	14,691	42	0	0	
Forecast CDM Savings in 2016				2,793,968	3,691,547	15,626	3,895	0	0	
Distribution Rate in 2016				\$0.01540	\$0.01590	\$5.06490	\$4.01960	\$9.37540	\$0.00000	
Lost Revenue in 2016 from 2011 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ost Revenue in 2016 from 2012 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ost Revenue in 2016 from 2013 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ost Revenue in 2016 from 2014 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ost Revenue in 2016 from 2015 programs				\$36,671.54	\$16,946.98	\$84,587.61	\$3,153.21	\$0.00	\$0.00	\$141,359.3
ost Revenue in 2016 from 2016 programs				\$96,445.56	\$34,109.24	\$74,406.68	\$169.06	\$0.00	\$0.00	\$205,130.5
Total Lost Revenues in 2016				\$133,117.11	\$51,056.22	\$158,994.29	\$3,322.28	\$0.00	\$0.00	\$346,489.8
Forecast Lost Revenues in 2016				\$43,027.11	\$58,695.60	\$79,144.13	\$15,656.34	\$0.00	\$0.00	\$196,523.1
_RAMVA in 2016										\$149,966.72
2016 Savings Persisting in 2017				6,262,699	2,145,235	14,691	42	0	0	
016 Savings Persisting in 2018				6,262,699	2,141,554	14,727	42	0	0	
2016 Savings Persisting in 2019				6,262,699	2,138,021	14,672	42	0	0	
2016 Savings Persisting in 2020				6,262,699	2,138,021	14,672	42	0	0	

		Net Energy Savings (kWh)	Net Demand Savings (kW)			Rat	e Allocations for LRA	MVA		
Program	Results Status	2017	2017	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting		Total
Legacy Framework				kWh	kWh	kW	kW	kW	0	
Actual CDM Savings in 2017		26,195,382	2,963	10,574,685	1,208,152	20,736	546	0	0	
Forecast CDM Savings in 2017				2,793,968	3,691,547	15,626	3,895	0	0	
Distribution Rate in 2017				\$0.01050	\$0.01620	\$5.14590	\$4.08390	\$9.52540	\$0.00000	
Lost Revenue in 2017 from 2011 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2017 from 2012 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2017 from 2013 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2017 from 2014 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2017 from 2015 programs				\$24,996.23	\$17,266.73	\$85,940.37	\$3,203.65	\$0.00	\$0.00	\$131,406.98
Lost Revenue in 2017 from 2016 programs				\$65,758.34	\$34,752.81	\$75,596.63	\$171.77	\$0.00	\$0.00	\$176,279.54
Lost Revenue in 2017 from 2017 programs				\$111,034.19	\$19,572.06	\$106,707.27	\$2,230.20	\$0.00	\$0.00	\$239,543.72
Total Lost Revenues in 2017				\$201,788.76	\$71,591.60	\$268,244.26	\$5,605.62	\$0.00	\$0.00	\$547,230.24
Forecast Lost Revenues in 2017				\$29,336.66	\$59,803.06	\$80,409.83	\$15,906.79	\$0.00	\$0.00	\$185,456.35
LRAMVA in 2017										\$361,773.89
2017 Savings Persisting in 2018				8,393,283	1,215,076	21,024	554	0	0	
2017 Savings Persisting in 2019				8,393,283	1,213,956	21,024	554	0	0	
2017 Savings Persisting in 2020				8,393,283	1,213,956	21,024	554	0	0	

		Net Energy Savings (kWh)	Net Demand Savings (kW)			Rat	e Allocations for LRA	MVA		
Program	Results Status	2018	2018	Residential	GS <50 kW	GS >50 kW	Large User	Street Lighting		Total
Legacy Framework				kWh	kWh	kW	kW	kW	0	
Actual CDM Savings in 2018		16,428,240	2,853	2,399,764	1,578,604	25,461	187	0	0	
Forecast CDM Savings in 2018				2,793,968	3,691,547	15,626	3,895	0	0	
Distribution Rate in 2018				\$0.00530	\$0.01630	\$5.19220	\$4.12070	\$9.61110	\$0.00000	
Lost Revenue in 2018 from 2011 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2018 from 2012 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2018 from 2013 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2018 from 2014 programs				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lost Revenue in 2018 from 2015 programs				\$12,613.00	\$17,442.57	\$86,819.83	\$3,237.64	\$0.00	\$0.00	\$120,113.05
Lost Revenue in 2018 from 2016 programs				\$33,192.30	\$34,907.33	\$76,466.34	\$173.81	\$0.00	\$0.00	\$144,739.78
Lost Revenue in 2018 from 2017 programs				\$44,484.40	\$19,805.73	\$109,161.72	\$2,283.41	\$0.00	\$0.00	\$175,735.26
Lost Revenue in 2018 from 2018 programs				\$12,718.75	\$25,731.25	\$132,197.36	\$771.33	\$0.00	\$0.00	\$171,418.69
Total Lost Revenues in 2018				\$103,008.46	\$97,886.87	\$404,645.26	\$6,466.20	\$0.00	\$0.00	\$612,006.78
Forecast Lost Revenues in 2018				\$14,808.03	\$60,172.22	\$81,133.32	\$16,050.13	\$0.00	\$0.00	\$172,163.69
LRAMVA in 2018										\$439,843.09
2018 Savings Persisting in 2019				2,394,484	1,575,130	25,405	187	0	0	
2018 Savings Persisting in 2020				2,376,926	1,563,581	25,218	185	0	0	



LRAMVA Work Form: Carrying Charges by Rate Class

Table 6-a. Calculation of Carrying Costs by Rate Class

Legend

Auto Populated Cells (White)

Instructions (Grey)

User Inputs (Green)

Instructions

charges for LRAMVA. Starting from column I, the principal will auto-populate as monthly variances in Table 6-a, and are multiplied by the interest rate from column H to determine the monthly variances on carrying charges for each rate class by year.

2. The annual carrying charges totals in Table 6-a below pertain to the amount that was originally collected in interest from forecasted CDM savings and what should have been collected based on actual CDM savings. As the amounts calculated in Table 6-a are cumulative, LDCs are requested to enter any collected interest amounts into the "Amounts Cleared" row in order to clear the balance and calculate outstanding variances on carrying charges.

3. Please calculate the projected interest amounts in the LRAMVA work form. Project carrying charges amounts incuded in Table 6-a should be consistent with the projected interest amounts included in the DVA Continuity Schedule. If there are additional adjustments required to the formulas to calculate the projected interest amounts, please adjust the formulas in Table 6-a accordinalv.

Go to Tab 1: Summary

Table 6. Prescribed Interest Rates

Approved Deferral & Variance Monthly Quarter Month Period Quarter Residential GS <50 kW GS >50 kW Large User Street Lighting Total Accounts Rate 2011 Q1 1.47% Jan-11 2011 Q1 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Q1 2011 02 1 47% 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Feb-11 2011 \$0.00 Q1 \$0.00 2011 Q3 1.47% Mar-11 2011 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2011 Q4 1.47% 2011 Q2 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Apr-11 2012 Q1 1.47% 2011 Q2 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 May-11 2012 Q2 1.47% 2011 Q2 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 Jun-11 2012 Q3 1.47% Jul-11 2011 Q3 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2012 Q4 2011 Q3 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 1.47% Aug-11 2013 Q1 Q3 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 1.47% Sep-11 2011 \$0.00 \$0.00 2013 Q2 1.47% Oct-11 2011 Q4 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2013 Q3 1.47% Nov-11 2011 Q4 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2013 Q4 1.47% Dec-11 2011 Q4 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2014 Q1 Total for 2011 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 1 47% 2014 Q2 1.47% Amount Cleared 2014 Q3 1.47% Opening Balance for 2012 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 0.12% \$0.00 2014 Q4 1.47% Jan-12 2011-2012 Q1 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2011-2012 Q1 \$0.00 Feb-12 \$0.00 \$0.00 \$0.00 2015 Q1 1.47% 0.12% \$0.00 \$0.00 \$0.00 2015 Q2 1.10% Mar-12 2011-2012 Q1 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.0 2011-2012 Q2 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2015 Q3 1.10% Apr-12 \$0.00 2015 Q4 1.10% May-12 2011-2012 Q2 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2016 Q1 1.10% Jun-12 2011-2012 Q2 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2016 Q2 2011-2012 Q3 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 1.10% Jul-12 0.12% \$0.00 \$0.00 Q3 \$0.00 \$0.00 \$0.00 \$0.00 2016 Q3 1.10% Aug-12 2011-2012 0.12% \$0.00 \$0.00 \$0.00 2016 Q4 1.10% Sep-12 2011-2012 Q3 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2017 Q1 1.10% Oct-12 2011-2012 Q4 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2017 Q2 1.10% Nov-12 2011-2012 Q4 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2017 Q3 1.10% Dec-12 2011-2012 Q4 0.12% \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 1.50% Total for 2012 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 2017 Q4

2018 Q1	1.50%	Amount Cleared	d									
2018 Q2	1.89%	Opening Balan				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018 Q3	1.89%	Jan-13	2011-2013	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018 Q4	2.17%	Feb-13	2011-2013	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Q1	2.45%	Mar-13	2011-2013	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Q2	2.18%	Apr-13	2011-2013	Q2	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Q3	2.18%	May-13	2011-2013	Q2	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Q4	2.18%	Jun-13	2011-2013	Q2	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020 Q1	2.18%	Jul-13	2011-2013	Q3	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020 Q2	2.18%	Aug-13	2011-2013	Q3	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020 Q3	1.38%	Sep-13	2011-2013	Q3	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020 Q4	1.38%	Oct-13	2011-2013	Q4	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021 Q1		Nov-13	2011-2013	Q4	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021 Q2		Dec-13	2011-2013	Q4	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021 Q3		Total for 2013				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021 Q4		Amount Cleared	d									
2022 Q1		Opening Balan	nce for 2014			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2022 Q2		Jan-14	2011-2014	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2022 Q3		Feb-14	2011-2014	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2022 Q4		Mar-14	2011-2014	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2023 Q1		Apr-14	2011-2014	Q2	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2023 Q2		May-14	2011-2014	Q2	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2023 Q3		Jun-14	2011-2014	Q2	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2023 Q4		Jul-14	2011-2014	Q3	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2024 Q1		Aug-14	2011-2014	Q3	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2024 Q2		Sep-14	2011-2014	Q3	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2024 Q3		Oct-14	2011-2014	Q4	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2024 Q4		Nov-14	2011-2014	Q4	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2025 Q1		Dec-14	2011-2014	Q4	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2025 Q2		Total for 2014				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2025 Q3		Amount Cleared	d									
2025 Q4		Opening Balan	nce for 2015			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		Jan-15	2011-2015	Q1	0.12%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		Feb-15	2011-2015	Q1	0.12%	\$10.74	\$4.96	\$20.36	\$2.02	\$0.00	\$0.00	\$38.08
Check OEB website		Mar-15	2011-2015	Q1	0.12%	\$21.48	\$9.91	\$40.72	\$4.05	\$0.00	\$0.00	\$76.16
		Apr-15	2011-2015	Q2	0.09%	\$24.11	\$11.13	\$45.71	\$4.54	\$0.00	\$0.00	\$85.49
		May-15	2011-2015	Q2	0.09%	\$32.15	\$14.84	\$60.94	\$6.06	\$0.00	\$0.00	\$113.98
		Jun-15	2011-2015	Q2	0.09%	\$40.18	\$18.55	\$76.18	\$7.57	\$0.00	\$0.00	\$142.48
		Jul-15	2011-2015	Q3	0.09%	\$48.22	\$22.26	\$91.41	\$9.08	\$0.00	\$0.00	\$170.97
		Aug-15	2011-2015	Q3	0.09%	\$56.25	\$25.97	\$106.65	\$10.60	\$0.00	\$0.00	\$199.47
		Sep-15	2011-2015	Q3	0.09%	\$64.29	\$29.68	\$121.88	\$12.11	\$0.00	\$0.00	\$227.96
		Oct-15	2011-2015	Q4	0.09%	\$72.33	\$33.39	\$137.12	\$13.63	\$0.00	\$0.00	\$256.46
		Nov-15	2011-2015	Q4	0.09%	\$80.36	\$37.10	\$152.36	\$15.14	\$0.00	\$0.00	\$284.96
		Dec-15	2011-2015	Q4	0.09%	\$88.40	\$40.80	\$167.59	\$16.66	\$0.00	\$0.00	\$313.45
		Total for 2015				\$538.51	\$248.57	\$1,020.92	\$101.46	\$0.00	\$0.00	\$1,909.46
		Amount Cleared	d									
		Opening Balan	ice for 2016			\$538.51	\$248.57	\$1,020.92	\$101.46	\$0.00	\$0.00	\$1,909.46
		Jan-16	2011-2016	Q1	0.09%	\$96.44	\$44.51	\$182.83	\$18.17	\$0.00	\$0.00	\$341.95
		Feb-16	2011-2016	Q1	0.09%	\$103.32	\$43.93	\$188.93	\$17.23	\$0.00	\$0.00	\$353.40
		Mar-16	2011-2016	Q1	0.09%	\$110.20	\$43.35	\$195.03	\$16.29	\$0.00	\$0.00	\$364.86
		Apr-16	2011-2016	Q2	0.09%	\$117.08	\$42.76	\$201.13	\$15.34	\$0.00	\$0.00	\$376.31
		May-16	2011-2016	Q2	0.09%	\$123.96	\$42.18	\$207.23	\$14.40	\$0.00	\$0.00	\$387.77
		Jun-16	2011-2016	Q2	0.09%	\$130.85	\$41.60	\$213.32	\$13.46	\$0.00	\$0.00	\$399.23
		Jul-16	2011-2016	Q3	0.09%	\$137.73	\$41.01	\$219.42	\$12.52	\$0.00	\$0.00	\$410.68
		Aug-16	2011-2016	Q3	0.09%	\$144.61	\$40.43	\$225.52	\$11.57	\$0.00	\$0.00	\$422.14
		Sep-16	2011-2016	Q3	0.09%	\$151.49	\$39.85	\$231.62	\$10.63	\$0.00	\$0.00	\$433.59
		Oct-16	2011-2016	Q4	0.09%	\$158.37	\$39.26	\$237.72	\$9.69	\$0.00	\$0.00	\$445.05
		Nov-16	2011-2016	Q4	0.09%	\$165.25	\$38.68	\$243.82	\$8.75	\$0.00	\$0.00	\$456.50
		D 10	2011 2016	Q4	0.09%	\$172.14	\$38.09	\$249.92	\$7.81	\$0.00	\$0.00	\$467.96
		Dec-16	2011-2016	Q4	0.0370			ψ2+3.32				
		Total for 2016	2011-2016	Q4	0.0378	\$172.14 \$2,149.95	\$744.23	\$3,617.42	\$257.31	\$0.00	\$0.00	\$6,768.90

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Opening Balan			0.000/	\$2,149.95	\$744.23	\$3,617.42	\$257.31	\$0.00	\$0.00	\$6,768.90
Jan-17	2011-2017	Q1	0.09%	\$179.02	\$37.51	\$256.02	\$6.86	\$0.00	\$0.00	\$479.42
Feb-17	2011-2017	Q1	0.09%	\$192.19	\$38.41	\$270.37	\$6.08	\$0.00	\$0.00	\$507.05
Mar-17	2011-2017	Q1	0.09%	\$205.37	\$39.31	\$284.72	\$5.29	\$0.00	\$0.00	\$534.69
Apr-17	2011-2017	Q2	0.09%	\$218.54	\$40.21	\$299.07	\$4.50	\$0.00	\$0.00	\$562.32
May-17	2011-2017	Q2	0.09%	\$231.71	\$41.11	\$313.42	\$3.72	\$0.00	\$0.00	\$589.96
Jun-17	2011-2017	Q2	0.09%	\$244.89	\$42.01	\$327.76	\$2.93	\$0.00	\$0.00	\$617.59
Jul-17	2011-2017	Q3	0.09%	\$258.06	\$42.91	\$342.11	\$2.14	\$0.00	\$0.00	\$645.23
Aug-17	2011-2017	Q3	0.09%	\$271.23	\$43.81	\$356.46	\$1.35	\$0.00	\$0.00	\$672.86
Sep-17	2011-2017	Q3	0.09%	\$284.41	\$44.72	\$370.81	\$0.57	\$0.00	\$0.00	\$700.50
Oct-17	2011-2017	Q4	0.13%	\$405.79	\$62.20	\$525.22	-\$0.30	\$0.00	\$0.00	\$992.91
Nov-17	2011-2017	Q4	0.13%	\$423.75	\$63.43	\$544.78	-\$1.37	\$0.00	\$0.00	\$1,030.60
Dec-17	2011-2017	Q4	0.13%	\$441.72	\$64.66	\$564.35	-\$2.44	\$0.00	\$0.00	\$1,068.28
Total for 2017				\$5,506.62	\$1,304.54	\$8,072.51	\$286.64	\$0.00	\$0.00	\$15,170.31
Amount Cleared										
Opening Balan	ce for 2018			\$5,506.62	\$1,304.54	\$8,072.51	\$286.64	\$0.00	\$0.00	\$15,170.31
Jan-18	2011-2018	Q1	0.13%	\$459.68	\$65.89	\$583.91	-\$3.52	\$0.00	\$0.00	\$1,105.97
Feb-18	2011-2018	Q1	0.13%	\$468.87	\$69.82	\$617.61	-\$4.52	\$0.00	\$0.00	\$1,151.78
Mar-18	2011-2018	Q1	0.13%	\$478.06	\$73.74	\$651.31	-\$5.51	\$0.00	\$0.00	\$1,197.60
Apr-18	2011-2018	Q2	0.16%	\$613.93	\$97.87	\$863.12	-\$8.21	\$0.00	\$0.00	\$1,566.71
May-18	2011-2018	Q2	0.16%	\$625.50	\$102.82	\$905.58	-\$9.46	\$0.00	\$0.00	\$1,624.44
Jun-18	2011-2018	Q2	0.16%	\$637.08	\$107.77	\$948.04	-\$10.72	\$0.00	\$0.00	\$1,682.16
Jul-18	2011-2018	Q3	0.16%	\$648.66	\$112.72	\$990.50	-\$11.98	\$0.00	\$0.00	\$1,739.89
Aug-18	2011-2018	Q3	0.16%	\$660.23	\$117.67	\$1,032.96	-\$13.24	\$0.00	\$0.00	\$1,797.62
Sep-18	2011-2018	Q3	0.16%	\$671.81	\$122.62	\$1,075.42	-\$14.50	\$0.00	\$0.00	\$1,855.35
Oct-18	2011-2018	Q4	0.18%	\$784.63	\$146.47	\$1,283.49	-\$18.09	\$0.00	\$0.00	\$2,196.50
Nov-18	2011-2018	Q4	0.18%	\$797.92	\$152.15	\$1,332.24	-\$19.53	\$0.00	\$0.00	\$2,262.78
Dec-18	2011-2018	Q4	0.18%	\$811.21	\$157.83	\$1,381.00	-\$20.98	\$0.00	\$0.00	\$2,329.07
Total for 2018				\$13,164.20	\$2,631.90	\$19,737.69	\$146.39	\$0.00	\$0.00	\$35,680.19
Amount Cleared										
Opening Balan				\$13,164.20	\$2,631.90	\$19,737.69	\$146.39	\$0.00	\$0.00	\$35,680.19
Jan-19	2011-2019	Q1	0.20%	\$930.89	\$184.62	\$1,614.23	-\$25.31	\$0.00	\$0.00	\$2,704.42
Feb-19	2011-2019	Q1	0.20%	\$930.89	\$184.62	\$1,614.23	-\$25.31	\$0.00	\$0.00	\$2,704.42
Mar-19	2011-2019	Q1	0.20%	\$930.89	\$184.62	\$1,614.23	-\$25.31	\$0.00	\$0.00	\$2,704.42
Apr-19	2011-2019	Q2	0.18%	\$828.30	\$164.27	\$1,436.34	-\$22.52	\$0.00	\$0.00	\$2,406.39
May-19										
	2011-2019	Q2	0.18%	\$828.30	\$164.27	\$1,436,34	-\$22.52	\$0.00	\$0.00	\$2,406,39
Jun-19	2011-2019 2011-2019	Q2 Q2	0.18%	\$828.30 \$828.30	\$164.27 \$164.27	\$1,436.34 \$1,436.34	-\$22.52 -\$22.52	\$0.00 \$0.00	\$0.00 \$0.00	\$2,406.39 \$2.406.39
Jun-19 Jul-19	2011-2019	Q2	0.18%	\$828.30	\$164.27	\$1,436.34	-\$22.52	\$0.00	\$0.00	\$2,406.39
Jul-19	2011-2019 2011-2019	Q2 Q3	0.18% 0.18%	\$828.30 \$828.30	\$164.27 \$164.27	\$1,436.34 \$1,436.34	-\$22.52 -\$22.52	\$0.00 \$0.00	\$0.00 \$0.00	\$2,406.39 \$2,406.39
Jul-19 Aug-19	2011-2019 2011-2019 2011-2019	Q2 Q3 Q3	0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19	2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3	0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3 Q3 Q4	0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3 Q4 Q4 Q4	0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3 Q3 Q4	0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$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 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3 Q4 Q4 Q4	0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3 Q4 Q4 Q4	0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$1 64.27 \$1 64.20	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25	\$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 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balan	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q3 Q4 Q4 Q4 Q4	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$23,411.58	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.20 \$4,664.20	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25	\$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 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$4,664.20 \$4,664.20 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$22.52	\$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 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balant Jan-20 Feb-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q4 Q1 Q1	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$23,411.58 \$22,411.58 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.20 \$164.20 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41 \$1,436.34 \$37,507.41	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$132.25 -\$22.52 -\$22.52 -\$22.52	\$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 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q1	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$ 23,411.58 \$23,411.58 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.20 \$4,664.20 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$1,436.34 \$37,507.41 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$132.25 -\$25.52 -\$25.52 -\$25.52 -\$25.52	\$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	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20 Apr-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q1 Q2	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$23,411.58 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.20 \$164.20 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$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 \$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 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20 Mar-20 May-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q1 Q1 Q2 Q2	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$23,411.58 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$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 \$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 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jun-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q1 Q1 Q1 Q2 Q2 Q2 Q2	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$23,411.58 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41 \$37,507.41 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52	\$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 \$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 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20 Mar-20 May-20 Jun-20 Jul-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q1 Q1 Q1 Q2 Q2 Q2 Q2 Q3	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.20 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22	\$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$0.000 \$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 \$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 \$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 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20 May-20 Jun-20 Jun-20 Jun-20 Aug-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q1 Q1 Q2 Q2 Q2 Q2 Q2 Q3 Q3 Q3	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.12%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34	-\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$132.25 -\$132.25 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$22.52 -\$14.26	\$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$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 \$0.00 \$0.00 \$0.00	\$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$65,450.94 \$65,450.94 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39 \$2,406.39\$2,506.39 \$2,506.39\$2,506.39 \$2,506.39\$2,5
Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Total for 2019 Amount Cleared Opening Balan Jan-20 Feb-20 Mar-20 Mar-20 Jun-20 Jun-20 Jun-20 Jul-20 Aug-20 Sep-20	2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2019 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020 2011-2020	Q2 Q3 Q3 Q4 Q4 Q4 Q4 Q4 Q4 Q4 Q4 Q1 Q1 Q2 Q2 Q2 Q2 Q2 Q2 Q2 Q3 Q3 Q3 Q3	0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.18% 0.12% 0.12%	\$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$23,411.58 \$23,411.58 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30 \$828.30	\$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27 \$164.27	\$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$37,507.41 \$37,507.41 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 \$1,436.34 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Ontario Energy Board

Supporting Documentation:

LDC Persistence Savings Results from IESO

Table 7. 2011-2020 Verified Program Results and Persistence into Future Years

tfolio Progr	am Initiative	LDC	Sector	Conservation Resource Type	#3 (Implementation) Year	#2 #4 n) Identify Source of Report Identify Status of Savings	#1 Net Veril	ified Annual Peal	k Demand Savin	gs at the End-Us	er Level (kW)									#1 Net Verified Ann	ual Energy Savings	at the End-U	User Level (kWh)													
							2011	2012	2014	2015	2016	2019	2020	2022	2023	2025	2026	2028	2029	2011	2013		2015	2016	2017	2018	2019	2020	2021	2022	2024	2025	2026	2027	2028	2029
	mer Appliance Exchange	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE		2011 2011 Results Persistence Current year savings		2 2	2 1	1 16	0 0	0	0 0	0	0 0	0	0 0	0	0 0	0 3,051 0 180,566	3,051 3 180,566 180		1,895 180,463 124,	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0
1 Consu	mer Appliance Retirement mer Bi-Annual Retailer Event	Waterloo North Hydro Inc.	Residential	EE		2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings	17	7 17	17 17	16	14 12	12 1	4 7	1	1 1	1	1 1	0	0 0	0 294,427	294,427 294	4,427 2	294,427 269,	085 241,39	9 182,000	181,336	234,364	75,205	27,079	23,837 2	3,837 17,0 5,319 14,1	.605 17,6	05 15,996	0	0	0
1 Consu	mer Conservation Instant Coupon Booklet mer HVAC Incentives	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings	417	7 417	417 417	417	417 417	417 41	7 417	417 41	17 417	417 4	17 417	417 4	17 345	0 186,550		16,550 1 3,162 7	186,550 171, 773,162 773,		2 773,162	120,705 773,162	773,162	58,136 773,162			5,319 14,1 3,162 773,1			773,162	773,162	709,134
1 Consu	mer Residential Demand Response mer Retailer Co-op	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential Commercial & Institutional	EE	2	2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings			0 0	0	0 0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	0	0	0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0
1 Busin	Commercial Demand Response (part of the Re Demand Response 3 (part of the Industrial pro	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial & Institutional Commercial & Institutional Commercial & Institutional	DR	2	2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings	111	1 0	0 0	0 0	0 0	0	0 0	0	0 0	0	0 0	0	0 0	0 4,323	0 617,168 597	0	0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	
1 Busin	iss Direct Install Lighting iss Retrofit	Waterloo North Hydro Inc.	Commercial & Institutional	EE	2	2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings 2014 2014 Results Persistence Current year savings	263	8 248 3 263	240 1/6	1/6	263 263	263 23	0 230	230 7	71 71	71	71 71	71	0 0		1,433,122 1,433							1,230,819 1			6,818 316,8	818 316,8	18 316,818	316,818	0	
1 Indus	rial Demand Response 3 rial Retrofit	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Industrial Industrial	EE	2	2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings	180	0 180	180 180	180	180 180	180 8	6 86	86	9 9	9	9 9	9	0 0		1,128,878 1,128								501,484	18,451 1	8,451 18,4	451 18,4	51 18,451	18,451	0	0
1 Pre-2	11 Proj Electricity Retrofit Incentive Program 11 Proj High Performance New Construction	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial & Institutional Commercial & Institutional	EE	2	2011 2011 Results Persistence Current year savings 2011 2011 Results Persistence Current year savings	182	2 182	181 181 182 182	181	181 181 182 182	181 18 182 18	2 182	181 18 182 18	82 182	182 1	82 144	144 1	44 144 1	44 932,887	913,663 913 932,887 933	2,887 9	913,663 913, 932,887 932, 307,692 255,	887 932,88	7 932,887	932,887	932,887	913,663 932,887 107,850	932,887 9	913,003 91 932,887 93 103,127 10	2,887 932,8	887 932,8	87 737,796	737,796	737,796	737,796
1 Busin	iss Direct Install Lighting Retrofit	Waterloo North Hydro Inc.	C&I	EE	2	2012 2012 Results Persistence Current year savings 2012 2012 Results Persistence Current year savings 2012 2012 Results Persistence Current year savings	0	0 762	752 745	711	711 673	671 67	1 664	625 62	26 28	552 5	22 522	39	19 19	19 0	4,566,653 4,533		509,187 4,399,	165 4,399,16	5 4,275,750	107,850	4,258,851	4,230,905 4			4,389 3,555,4	474 3,457,1	86 3,457,186	65,572	19,030	19,030
1 Busin	Iss Energy Audit High Performance New Construction	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	C&I Recidential	EE	2	2012 2012 Results Persistence Current year savings		0 36	30 30 4 4 11 11	4 4	4 4	4	4 4	4	4 4	4	4 4	0	0 0	0 0		3,763	3,763 3, 18,832 18,	763 3,76	3 3,763	3,763	3,763	3,763	3,763	3,763	3,763 3,7	,763 3,7	63 3,763	0	0	0
1 Consu	mer Appliance Exchange mer Appliance Retirement mer Bi-Annual Retailer Event	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2012 2012 Results Persistence Current year savings	(0 14	14 14	10	7 0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	99,292 99 268,321 268	9,292	99,292 99,	087 53,99	3 0	0	0	0	0	0	0 8,760 48,7	0 760 45,3	0 0	0 44,735	0	12 552
1 Consu	mer Conservation Instant Coupon Booklet	Waterloo North Hydro Inc.	Residential Residential Residential	EE	2	2012 2012 Results Persistence Current year savings	6	0 2	2 2	2 2	2 2	2	2 2	2	0 0	0	0 0	0	0 0	0 0	14,008 14	4,008	14,008 14,	008 13,79	8 13,798	6,497	6,462	6,462	6,462	1,049	845 8	845 7	26 726	699	0	439,314
1 Home	mer HVAC Incentives Assista Home Assistance Program rial Demand Response 3	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Industrial	EE	2	2012 2012 Results Persistence Current year savings 2012 2012 Results Persistence Current year savings 2012 2012 Results Persistence Current year savings		0 255	2 2	235	2 2	2	2 1	1	1 1	0	0 0	0			439,314 439 26,655 28 30,360		26,655 18,								2,354 435,	0	0 0	435,314	435,314	435,314
1 Pre-2	111 Pro High Performance New Construction Demand Response 3 (part of the Industrial pro	Waterloo North Hydro Inc.	C&I C&I	EE	2	2012 2012 Results Persistence Current year savings 2012 2012 Results Persistence Current year savings 2012 2012 Results Persistence Current year savings		0 1,260	21 21	21	21 21	21 2	1 21	21 2	21 21	0	0 0	0	0 0	0 0		5,383 1	105,383 105,	383 105,38	3 105,383	105,383	105,383	105,383	105,383	105,383 10	5,383	0	0 0	0	0	0
1 - 2011 Adjustment Busin 1 - 2011 Adjustment Busin	ess Direct Install Lighting	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	C&I C&I	EE	2	2011 2012 Results Persistence Adjustment 2011 2012 Results Persistence Adjustment	9	9 9	8 7	7 7	7 2	2	2 2	2	2 0	0	0 0	0	0 0	0 18,673	18,673 10		14,512 14, 75.529 75.		2 3,416	3,416	3,416	3,416	3,007	3,007	0	0	0 0	0	0	0
	11 Prog High Performance New Construction	Waterloo North Hydro Inc.	C&I Residential	EE	2	2011 2012 Results Persistence Adjustment 2011 2012 Results Persistence Adjustment	-67	5 5 7 -67	5 5	i 5 / -67	5 5	5 -67 -6	5 5 7 -67	5 -67 -6	5 5 67 -67	5 -67 ·	5 0 67 -67	-67	0 0 67 -54	0 -586,223 0 -122,413		6,223 -5	586,223 -586, 122,413 -122	223 -586,22		-586,223	-586,223 -122.413	-586,223 -122.413	-586,223 -3	586,223 -58 122.413 -12	6,223 -586,2 2.413 -122.4	223 -586,2 413 -122.4	23 0 13 -122.413	-122.413	-122.413	-110.991
1 - 2011 Adjustment Consu 1 - 2011 Adjustment Consu	mer Bi-Annual Retailer Event mer Conservation Instant Coupon Booklet	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2011 2012 Results Persistence Adjustment 2011 2012 Results Persistence Adjustment	1	1 1 0 0	1 1	0 0	1 1	1	1 0	0	0 0	0	0 0	0	0 0	0 21,875	21,875 21	1,875		875 19,87	8 10,732	10,730	10,730	2,367 548	1,989 247	1,826 180	1,826 1,9 180 1		15 1,514 61 160	0	0	0
Busin Busin	ess Energy Audit Funding Ess Energy Audit Funding	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial & Institutional Commercial & Institutional	EE	2	2012 2013 Results Persistence Adjustment 2013 2013 Results Persistence Current year savings	0	0 5	5 5 282 282	5 282	0 0 282 0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	25,176 25	5,176	25,176 25, 550,425 1,550,	176 425 1,550,42	0 0 5 0	0	0	0	0	0	0	0	0 0	0	0	0
Busin Busin	iss DR-3 Iss New Construction	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial & Institutional Commercial & Institutional	DR EE	2	2013 2013 Results Persistence Current year savings 2013 2013 Results Persistence Current year savings		0 0	113 0	0	0 0	0	0 0	0	0 0	1	0 0	0	0 0	0 0	0 1	1,504 1,047	0 1,047 1,	047 1,04	0 0 7 1,047	0 1,047	0 1,047				0 1,047 1,0			1,047	0	0
Busin	ss Retrofit ss Retrofit	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial & Institutional Commercial & Institutional	EE	2	2012 2013 Results Persistence Adjustment 2013 2013 Results Persistence Current year savings 2013 2013 Results Persistence Current year savings		0 55	55 55 557 556	55	55 55 556 544	55 5 525 52	5 525	54 5 512 40	53 53 05 278	4 275 1	4 4 4 94 189	4	4 4 62 21	4 0	0 3.060	0.859 3.0	351,634 351, 057.518 3.057.	518 3.057.51	8 3.020.577	2.921.212	2.921.212	2.910.062 2	865.164 2.3	235.036 1.39	7,053 13,9 9.701 1.307.1			13,929 849.532	13,929 699.831	13,929 46.553
Consu	iss Small Business Lighting mer Annual Coupons mer Annliance Exchange	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial & Institutional Residential Residential	EE	2	2013 2013 Results Persistence Current year savings	0	0 0	114 114 5 5 13 43	5	4 4 4 4	48 4	4 4	45 4	+o 48 3 3	3	3 3	3	3 2	1 0		7.221	408,878 381, 77.221 74, 23,275 23,	245 62.90				177,417 62.848				962 40.9	62 40.794	40.794	40.759	39.500
Consu	mer Appliance Exchange mer Apoliance Retirement mer Bi-Annual Retailer Events		Residential Residential Residential	EE	2	2013 2013 Results Persistence Current year savings 2013 2013 Results Persistence Current year savings 2013 2013 Results Persistence Current year savings		0 0	10 10 12 17	10 10	9 5	0	0 0	0	0 0	0	0 0	0	0 0	0 0		3.824	23,275 23, 63.824 63. 172.122 161.	824 63.61	9 32.208 8 126.358	0	126 358	0	0	0	0 2,354 59,3	375 59,3	0 0 0 0 75 56,241	56,241	0	48,199
Consu	mer Home Assistance Program mer HVAC	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2013 2013 Results Persistence Current year savings 2013 2013 Results Persistence Current year savings 2013 2013 Results Persistence Current year savings		0 0	12 12 240 240	2 12	11 10 240 240	10 1 240 24	0 10	5 240 24	5 4 40 240	4 240 2	3 3 40 240	1 240 2	1 1 1	1 0	0 170	0.106 1	168.916 168.	808 147.01	5 136.379	125.916	121.827	121.638	30.249	30.134 2	6.950 26.9	950 23.5		7.403	5.871	5.871
Consu	mer HVAC rial DR-3	Waterloo North Hydro Inc.	Residential Industrial	EE DR	2	2012 2013 Results Persistence Adjustment 2013 2013 Results Persistence Current year savings		0 6	6 6 1,151 0	6	6 6	6	6 6	6	6 6	6	6 6	6	6 6	6 0 0 0	10,988 10		10,988 10,			10,988						988 10,9 0				
Consu	mer Appliance Retirement mer HVAC	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2013 2013 Results Persistence Current year savings 2012 2013 Results Persistence Adjustment	0	0 0	0 0		0 0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	83	61 83	61 83	61 6 83 8	1 33 3 83	0 83	0 83	83	83	0 83	83	0 83	0 0 83 83	0 83	83	83
Busin	ess Direct Install Lighting Energy Audit	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial Commercial	EE	2	2014 2014 Results Persistence Current year savings 2012 2014 Results Persistence Adjustment	0	0 0	0 94	1 88 0 0	85 58 0 0	58 5	8 58	58 5	58 58 0 0	58	20 0	0	0 0	0 0		854		854	0 227,169	227,169 0	227,169 0	227,169 0	227,169	227,169 22	7,169 222,3	373 64,9 0	83 0 0 0	0	0	0
Busin	iss Energy Audit	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial Commercial	EE	2	2012 2014 Results Persistence Adjustment 2013 2014 Results Persistence Adjustment	0	0 1	1 1		0 0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	0 1	1.028		028 1.02	0 0 8 0	0	0	0	0	0	0	0	0 0	0	0	0
Busin	iss Energy Audit Energy Audit	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial Commercial	EE	2	2013 2014 Results Persistence Adjustment 2014 2014 Results Persistence Current year savings		0 0	26 26	0 26	26 0 80 80	0	0 0	0	0 0	0	0 0	0	0 0	0 0	0	0 3	145,449 145, 391,641 391,	641 391,64		0.	0	0	0	0	0	0	0 0	0	0	0
Busin		Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial Commercial	EE	2	2012 2014 Results Persistence Adjustment 2013 2014 Results Persistence Adjustment 2014 2014 Results Persistence Adjustment 2015 2014 Results Persistence Adjustment 2015 2014 Results Persistence Adjustment 2016 2014 Results Persistence Adjustment 2017 2014 Results Persistence Adjustment 2018 2014 Results Persistence Adjustment 2019 2014 Results Persistence Adjustment 2019 2014 Results 2014 Results 2019 2014 R		0 1	1 1 20 20	20	1 1 20 20	1 20 2	1 1 0 20	1 20 2	1 1 20 20	20	1 1 20 20	20	0 0	0 0		7,792		792 7,79	2 7,792	1,498	1,498	7,792	7,792	7,792	1,498 1,4 7,792 7,7	792 7,7	92 7,792	7,792	0	0
Busin	High Performance New Construction Retrofit Retrofit	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Commercial Commercial Commercial	EE	2	2014 2014 Results Persistence Current year savings 2012 2014 Results Persistence Adjustment 2013 2014 Results Persistence Adjustment		0 83	83 83	1 30	30 30 75 75 195 192	30 3 72 7 192 19	2 72	30 2 53 1 165 15	27 27 10 10 59 151	9	2/ 12 9 9 44 119	6	0 0	0 0		5,493 5	147,947 147, 515,493 485, 621,922 621	898 485,89	8 485,898	464,426	464,426	464,426	336,121	53,773 5	3,773 49,9	918 49,9		35,694	87,619 0 265,127	0
Busin	ess Retrofit mer Appliance Exchange	Waterloo North Hydro Inc.	Commercial Residential	EE	2	2014 2014 Results Persistence Current year savings 2014 2014 Results Persistence Current year savings 2014 2014 Results Persistence Current year savings			0 805	i 805 9 29	805 796 29 29	796 79	6 773	773 75	55 657	555 5	47 491	491 4	91 351 0 0	44 0	0	0 4,8		353 4,881,35									96 2,589,896			
Consu	mer Appliance Retirement mer Appliance Retirement		Residential Residential	EE	2	2014 2014 Results Persistence Current year savings 2014 2014 Results Persistence Current year savings		0 0	0 0	0 0	0 0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	0	0		209 20	9 0 2 1,262	0.	0	0	0	0	0	0	0 0	0	0	0
Consu Consu	mer Appliance Retirement mer Appliance Retirement	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2014 2014 Results Persistence Current year savings 2014 2014 Results Persistence Current year savings	0	0 0	0 5	5	5 5 6 6	6	0 0	0	0 0	0	0 0	0	0 0	0 0	0	0	34,811 34, 43,719 43,	719 43,71	9 43,719		0	0	0	0	0	0	0 0	0	0	0
Consu	mer Bi-Annual Retailer Event mer Conservation Instant Coupon Booklet	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2014 2014 Results Persistence Current year savings 2013 2014 Results Persistence Adjustment	6	0 0	0 0	0 0	65 65 0 0	65 6 0	5 65 0 0	65 6 0	65 61 0 0	55	47 47 0 0	47	47 46 0 0	38 0	0	236	231,340 1,068, 236	225 19	4 194	194	194	983,141 194	163	163	3,980 888,9 155 1	155 1	55 155	155	740,616	82
Home	mer Conservation Instant Coupon Booklet Assista Home Assistance Program Assista Home Assistance Program	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential	EE	2	2014 2014 Results Persistence Current year savings 2012 2014 Results Persistence Adjustment 2013 2014 Results Persistence Adjustment		1 1	1 1	39	3/ 3/	3/ 3	7 37	3/ 3 0	0 0	0	0 0	0		0 3,238		3,238	515,369 465, 3,207 3, 18,561 18,	204 3,01	6 2,932	2,849		426,345	1,906	1,630	9,676 339,7 1,173 1,1 0,971 10,9	173 1,1	73 1,173	336,028 498	336,028	334,664
Home	Assista Home Assistance Program mer HVAC Incentives	Waterloo North Hydro Inc. Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Residential Residential Residential	EE	2	2013 2014 Results Persistence Adjustment 2014 2014 Results Persistence Current year savings 2013 2014 Results Persistence Adjustment		0 0	0 4	4	4 4	3	2 2 3 3 1 1 1	3	2 2	2	2 2	2	1 1	1 0	0	0	48,046 48,		9 38,451	35,312	35,312	33,723	33,723	9,425		,693 8,6	93 7,266			
Consu	mer HVAC Incentives mer HVAC Incentives	Waterloo North Hydro Inc.	Residential Residential	EE	2	2012 2014 Results Persistence Adjustment 2014 2014 Results Persistence Current year savings		0 0	0 0	0 0	0 0	0 296 29	0 0	0 296 29	0 0	0 296 2	0 0	0 296 2	0 0	96 0	551	551	551	551 55 462 544,46	1 551	551	551		551	551	551 5	551 5	51 551	551	551	551
Progr	im Enal LDC Program Enabled Savings rial Energy Managers	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Other Industrial	EE	2	2014 2014 Results Persistence Current year savings 2013 2014 Results Persistence Adjustment		0 0	0 89	89	89 89 33 33	89 8	9 89	89 8 33 3	89 89	83 33	83 83 33 33	83 33	83 0 0 0	0 0	0 65	0 1	125,622 125,	622 125,62 300 69,30	2 125,622	125,622	125,622	125,622 69,300	125,622	125,622 12	5,622 74,0 9,300 69,3	064 74,0	64 74,064	74,064	74,064	0
	rial Energy Managers Appliance Retirement Initiative	Waterloo North Hydro Inc. Waterloo North Hydro Inc.	Industrial	EE	2	2014 2014 Results Persistence Current year savings 2015 2015 Results Persistence Current year savings		0 0	0 24	4 24	24 24 4 4	24 2	3 23 2 0	23 2	23 23 0 0	19	18 17 0 0	17 0	17 17 0 0	17 0	0			627 91,62	7 91,627	91,627						090 43,7			40,867 0	40,867
	Coupon Initiative Bi-Annual Retailer Event Initiative	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2015 Results Persistence Current year savings 2015 2015 Results Persistence Current year savings				40	40 40 61 61	40 4	0 40	40 4	40 40 61 61	40 61	36 36 52 49	36 49	36 36 49 49	36 49			625	153 618.25	0 618,250	618,250	618,250 908,087	618,250 908,087	618,250 (908,087 9	518,018 61 907,611 90	8,018 618,0 7,611 907,0	018 573,7 611 836,9	68 571,177 48 793,854	571,177 793,854	568,440 776,778	568,440 776,778
	HVAC Incentives Initiative Residential New Construction and Major Rend	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2015 Results Persistence Current year savings 2015 2015 Results Persistence Current year savings				317 17	317 317 17 17	317 31 17 1	7 <u>317</u> 7 <u>17</u>	317 31 17 1	17 <u>317</u> 17 17	317 3 17	17 <u>317</u> 17 17	317 3 17	17 317 1 17 17	17			601, 71,	882 601,88 414 71,41	2 601,882 4 71,414	601,882 71,414	601,882 71,414	601,882 71,414	601,882 0 71,414	501,882 60 71,414 7	1,882 601,8 1,414 71,4	882 601,8 414 71,3	48 793,854 82 601,882 72 71,372	601,882 71,372	601,882 71,372	601,882 71,372
	Energy Audit Initiative Efficiency: Equipment Replacement Incentive	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2015 Results Persistence Current year savings 2015 2015 Results Persistence Current year savings				152 1,257 1	152 152 1,257 1,233	152 1,233 1,23	0 0 3 1,233	0 1,192 1,19	0 0 92 1,186	0 1,054 7	0 0 35 735	0 618 6	0 0	55			712,	705 712,70	5 712,705	712,705	0	0 10,004,664 9	0	0	0	0	0 0	0	0	0 4,240,466
	Direct Install Lighting and Water Heating Initia New Construction and Major Renovation Initia	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2015 Results Persistence Current year savings 2015 2015 Results Persistence Current year savings				37	34 19 77 77	19 1 77 7	9 <u>19</u> 7 77	19 1 77 7	19 19 77 73	19 73	18 12 73 73	0 73	0 0 73 42	0			264,	840 264,84	0 264,840	264,840	264,840	79,561 264,840	264,840	264,840 25	3,846 253,8	846 253,8	33 45,383 46 253,846	252,290	252,290	98,057
	Process and Systems Upgrades Initiatives - En Low Income Initiative	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2015 Results Persistence Current year savings 2015 2015 Results Persistence Current year savings				42	40 40 1 1	40 4	0 40 1 1	40 4	40 37 1 0	37 0	0 0	0	0 0	0			120, 13,	403 106,08 764 10,28	5 106,085 6 9,610	106,085 8,934	106,085 8,934	106,085 8,934	106,085 : 8,645	106,085 4 8,645	8,080 48,0 3,541 3,5	.080 9,8 541 1,8	33 9,833 75 1,875	0 1,632	0 1,632	0 1,632
	Program Enabled Savings Save on Energy Retrofit Program	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2015 Results Persistence Current year savings 2015 2016 Results Persistence Adjustment				110	110 110 11 11	110 11 11 1	0 110 1 2	110 11	10 106 2 2	106 1 2	06 106	106 1	06 106	0			136, 89,	181 136,18 953 89,95	1 136,181 3 89,953	136,181 89,953	136,181 89,953	136,181 10,255	136,181 : 9,378	136,181 12 9,378	2,226 122,2 9,378 6,0	226 122,2 610	26 122,226 0 0	122,226 0	0	0
	Bi-Annual Retailer Event Initiative	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2016 Results Persistence Adjustment 2015 2016 Results Persistence Adjustment				8	8 8	8	8 8	8	8 8	8	7 7	7 0	7 7	0			9,	563 9,45	1 9,451	9,451	9,451	121,016 9,451	9,451	9,427	9,427 9,4	427 7,9	70 111,970 95 7,930	7,930	7,686	7,686
	HVAC Incentives Initiative Energy Audit Initiative	Waterloo North Hydro Inc. Waterloo North Hydro Inc.			2	2015 2016 Results Persistence Adjustment 2015 2016 Results Persistence Adjustment				8	8 8 10 10	8 10 16	8 8 2 162	8 162 16	8 8 62 162	8 162 1	8 8 62 162	8	8 8	8			47,	959 47,95	9 47,959	47,959	15,841 760,665	15,841 760,665	15,841 760,665	15,841 1 760,665 76	5,841 15,8 0,665 760,6	841 15,8 665 760,6	41 15,841 65 760,665	760,665	532,466	15,841
	New Construction and Major Renovation Initia				2	2015 2016 Results Persistence Adjustment 2015 2016 Results Persistence Adjustment				26	26 26 26	26 2	6 26	24 2 26 2	24 24 26 26	26	26 26	3	3 3 26 11	3			12,	764 153,76 864 12,86	4 12,864	12,864	12,864	153,764	12,864	12,864 1	2,864 12,8	864 12,8	51 48,941 64 12,864		18,880 12,864	
	Save on Energy Retrofit Program Efficiency: Equipment Replacement Incentive	Waterloo North Hydro Inc.			2	2015 2017 Results Persistence Adjustment 2015 2017 Results Persistence Adjustment 2015 2017 Results Persistence Adjustment				-21	-21 3	5	5 5	47 4	47 47	32	0 0	-4	-4 -4	-4			-75,		6 1,860	8,108	8,108		262,966	262,966 47	4,962 463,8	862 103,5	0 -20,440	-11,491	-11,491	-11,491
	Direct Install Lighting and Water Heating Initia Save on Energy Coupon Program	Waterloo North Hydro Inc.			2	2015 2017 Results Persistence Adjustment 2016 2016 Results Persistence Current year savings 2016 2016 Results Persistence Current year savings					-12 4 295 295	4 295 29		4 295 29		4 295 2		285 2	85 284 2	45			-60,	436 -44,00	8 4.554.678	4.554.678	4.554.678	16,581 4,554,678 4	554.678 4.5	54.678 4.55	3.959 4.553.9	959 4.535.9	25 4.485.632	4,483,252	4,483,252	4,461,697
	Save on Energy Heating & Cooling Program Save on Energy New Construction Program	Waterloo North Hydro Inc.			2	2016 2016 Results Persistence Current year savings 2016 2016 Results Persistence Current year savings 2016 2016 Results Persistence Current year savings				0	324 324 2 2 2 2		2 2	324 32	24 324 2 2 2 2	324 3	2 2	324 3	24 324 3 2 2 00 00	2				0 1,095,17	1,095,171 5 13,845	1,095,171	1,095,171	1,095,171 1 13,845	13,845	13,845 1	3,845 13,8 5 000 100	845 13,8	71 1,095,171 45 13,819	1,095,171 13,819	1,095,171	1,095,1/1 13,819
	Save on Energy Retrofit Program Home Depot Home Appliance Market Uplift Co	Waterloo North Hydro Inc.			2	2016 2016 Results Persistence Current year savings 2016 2016 Results Persistence Current year savings 2016 2017 Results Persistence Adjustment				0	855 828	828 82 0 28 2	2 822	797 79	0 0	796 7	96 774 0 0	0	93 93	0				0 5,109,55	1 4,964,496 1 831	4,927,064 831	4,912,160 831	4,912,160 4	831	831	3,086 4,759,8 831 8	831 8 841 601	18 4,703,962 31 831	3,362,675 831	831,926	831,926 831
	Save on Energy Coupon Program Save on Energy Heating & Cooling Program Save on Energy Retroft Program	Waterloo North Hydro Inc.			2	2016 2017 Results Persistence Adjustment 2016 2017 Results Persistence Adjustment 2016 2017 Results Persistence Adjustment				0	2 2	38 3 2 578 57	2 2 2	2	2 2 2	38	2 2	2	2 2 2	2				0 6,79	3 6,793	6,793	6,793	6,793	6,793	6,793	6,793 6,7 0,012 2,025	793 6,7	98 590,577 93 6,793 29 3,794,815 59 483,359	6,793	6,793	6,793
	Save on Energy Retrofit Program Save on Energy High Performance New Constr Small 8 Medium Publicate Energy Management	Waterloo North Hydro Inc.			2	2016 2017 Results Persistence Adjustment 2016 2017 Results Persistence Adjustment 2015 2017 Results Persistence Adjustment				0	547 574 158 158	578 57 158 15	8 578 8 158	578 57 158 15	78 578 58 158	566 5 158 1	58 158	410 1 158 1	65 165 58 151 :	51				0 3,813,17 0 483,35	9 483,359	483,359	483,359	483,359	483,359 4	3,98 183,359 48	3,359 483,3	359 483,3	3,794,815 59 483,359	483,359	483,359	440,532
	Small & Medium Business Energy Managemen Save on Energy Coupon Program Save on Energy Instant Discount Program	Waterloo North Hydro Inc.			2	2016 2017 Results Persistence Adjustment 2017 2017 Results Persistence Current year savings 2017 2017 Results Persistence Current year savings				0	0 356	288 28	8 288	288 28	6 6 88 288 13 213	288 2	88 287	272 1		72				0	5,148,358	4,138,165	4,138,165	30,549 4,138,165 3,075,200 3	,138,165 4,1	138,165 4,13	8,165 4,138,1	127 4,138,1	49 27 4,129,048 41 3,075,141	4,052,668	4,052,083	4,052,083
	Save on Energy Instant Discount Program Save on Energy Heating & Cooling Program Save on Energy New Construction Program	Waterloo North Hydro Inc.			2	2017 2017 Results Persistence Current year savings 2017 2017 Results Persistence Current year savings 2017 2017 Results Persistence Current year savings				0	0 297	297 29	7 297	297 29		297 2	97 297	297 2		97				0	1,024,189	1,024,189	1,024,189	1,024,189 1	,024,189 1,0	024,189 1,02	4,189 1,024,1	189 1,024,1	89 1,024,189	1,024,189	1,024,189	1,024,189
	Save on Energy New Construction Program Save on Energy Audit Funding Program Save on Energy Retrofit Program - No SL	Waterloo North Hydro Inc.			2	2017 2017 Results Persistence Current year savings				0	0 3	3	3 3	3	12 12 3 3 18 1,718	12 3 1 718 1 7	3 3	0	0 0	0				0	65,334	65,334	65,334	65,334	65,334	65,334 6	5,334 65,3	.334 65,3	06 47,606 34 56,427 03 13 116 603	0	0	0
	Save on Energy Retroit Program - No SL Save on Energy High Performance New Constr Save on Energy Energy Manager Program	Waterloo North Hydro Inc.			2	2017 2017 Results Persistence Current year savings 2017 2017 Results Persistence Current year savings 2017 2017 Results Persistence Current year savings				0	0 95	95 9		95 9			95 95	95	95 95	95				0	669,158	669,158	669,158	669,158	669,158	569,158 66	9,158 669,1	158 669,1	03 13,116,603 58 669,158	669,158	669,158	669,158
	Save on Energy Energy Manager Program Small & Medium Business Energy Managemer Save on Energy Energy Performance Program	Waterloo North Hydro Inc.			2	2017 2017 Results Persistence Current year savings				0	0 55	55 5	5 55	55 5	55 55	55	55 55	0	0 0	0				0	0 302,795 0 325,911	302,795 325,911	302,795 325,911	0 302,795 325,911	302,795	302,795 30 308,730 an	2,795 302,7 8,730 308,7	795 302,7	95 302,795	0	0	0
	Whole Home Pilot Program Save on Energy Heating & Cooling Program	Waterloo North Hydro Inc.	Residential			2017 2017 Results Persistence Current year savings 2017 2017 Results Persistence Current year savings 2018 2018 Results Persistence Current year savings				0	0 19	19 1 202 20	9 19 2 200	19 1 198 19	19 19 98 198	19 198 1	19 19 98 198	19 198	19 19	19				0	0 108,123	108,123	108,123	108,123	106,719 :	105,045 10	5,045 105,0	.045 105,0	45 105,045 64 554,064	105,045 554,064	104,621	104,621
	Save on Energy Instant Discount Program Save on Energy New Construction Program	Waterloo North Hydro Inc.	Residential Residential		2	2018 2018 Results Persistence Current year savings 2018 2018 Results Persistence Current year savings 2018 2018 Results Persistence Current year savings				0	0 0	278 27	7 275	273 27	73 273	273 2	73 273	273						0	0 0	1,820,085	1,816,080	1,802,764 1 15,097	,786,637 1,3	786,637 1,78	6,637 1,786,0	637 1,786,6	37 1,786,637	1,786,637	_	
	Save on Energy Small Business Lighting Progra	Waterloo North Hydro Inc.	GS<50kW GS<50kW		2	2018 2018 Results Persistence Current year savings 2018 2018 Results Persistence Current year savings 2018 2018 Results Persistence Current year savings				0	0 0	4 256 25	4 4 5 254	4 251 25	4 4 51 251	4 251 2	4 4 4	4 251						0	0 0	14,920 1,563,684	14,887 1,560,243	14,778 1,548,803 1	14,646 ,534,948 1,5	14,646 1 534,948 1,53	4,646 14,0 4,948 1,534,9	646 14,6 948 1,534,9	46 14,646 48 1,534,948	14,646 1,534,948		
	Save on Energy Retrofit Program		GS>50kW																														75 336,075 52 11,780,752			

Version 5.0 (2021)



LRAMVA Work Form: Documentation for Streetlighting Projects

Legend

User Inputs (Green)

Instructions

Please provide documentation and/or data to substantiate program savings that were not provided in the IESO's verified results reports (i.e., streetlighting projects).

Distributors are encouraged to provide data in the following format, and complete a separate set of following tables for each project. The tables below are meant to be an example. Distributors should complete the tables based on the actual project details. Please create the necessary links to Tab 4/5 and tabulations within this LRAMVA workform to calculate the LRAMVA amounts. Alternatively, LDCs may submit a separate attachment with the project level details for billed demand by type of bulb.

Table 8-a: Summary of energy savings attributed to street lighting projects in IESO results

Municipality	Program Year	Gross Energy	Net-to-Gross					Net Energy Savin	gs by Year (kWh)				
Wullicipanty	Flografii fear	(kWh)	Net-to-Gross	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
The Corporation of the Township of Woolwich 1	2017	550,188	87.4%	480,892.09	480,892.09	480,892.09	480,892.09	480,892.09	480,892.09	480,892.09	480,892.09	480,892.09	480,892.09
Corporation of the Township of Wellesley	2017	173,548	87.4%	151,689.24	151,689.24	151,689.24	151,689.24	151,689.24	151,689.24	151,689.24	151,689.24	151,689.24	151,689.24
The Corporation of the City of Waterloo	2017	3,055,661	87.4%	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82	2,670,800.82
Region of Waterloo	2017	606,966	87.4%	530,518.95	530,518.95	530,518.95	530,518.95	530,518.95	530,518.95	530,518.95	530,518.95	530,518.95	530,518.95
The Corporation of the Township of Woolwich 2	2017	6,279	87.4%	-	-	5,488.16	5,488.16	5,488.16	5,488.16	5,488.16	5,488.16	5,488.16	5,488.16
The Corporation of the Township of Woolwich 3	2017	8,463	87.4%	-	-	7,397.09	7,397.09	7,397.09	7,397.09	7,397.09	7,397.09	7,397.09	7,397.09
Total				3,833,901.10	3,833,901.10	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35

Included in Persistence Reports under:

Save on Energy Retrofit Program	14,252,278.00	14,331,953.00	14,331,953.00	14,331,953.00	14,331,953.00	13,460,627.00	13,460,627.00	13,460,627.00	13,116,603.00	13,116,603.00
	* * *						•			

Separated Programs for 5. 2015-2020 LRAM:

Save on Energy Retrofit Program - No SL	10,418,376.90	10,498,051.90	10,485,166.65	10,485,166.65	10,485,166.65	9,613,840.65	9,613,840.65	9,613,840.65	9,269,816.65	9,269,816.65
Save on Energy Retrofit Program - SL Only	3,833,901.10	3,833,901.10	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35	3,846,786.35
Total	14,252,278.00	14,331,953.00	14,331,953.00	14,331,953.00	14,331,953.00	13,460,627.00	13,460,627.00	13,460,627.00	13,116,603.00	13,116,603.00





ATTACHMENT 4-8

CDM PERSISTENCE REPORT

For: Waterloo North Hydro Inc.

# Port	folio F	Program	Initia	ative L	DC S	Sector		1.	mplementation)			tatus 🕴	Notes		Activity /	Gross	Gross	N	et Verifie	ed Annua	al Peak I	Demand	d Savings	s at the E	nd-User	r Level (k	W)									Net Verifie	d Annual E	nergy Sav	rings at th	ne End-User	Level (kWh)					
							Resource	Type Ye	ear	(Trans or Dx	smission)			Unit Name	Participation (i.e. # of	Summe Peak	r Energy Savings																													
										(Distri Conne	ibution) ected				appliances)	Demano Savings (kW)	i (kWh)		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2023	2024	2025	2027	2028	2030	2011	2012		2013	2014	2015	2016	2017	2018	2019	2020
1 Tier	1 (liance E \					2011	1	Fi	nal; Re		Appliances	s 2	2	5 5,	919	2	2	2	1	0	0	0	0	0	0	0	0	0 0	0	0 0	0	0	3,05	1 3	051	3,051	1,895	0	0	0	0	0	0
2 Tier	1 (Consumer	Appl	liance F \	Nate F	Residen	EE		2011		Fi	nal; Re		Appliances			49 359,		24	24	24	24	16	0	0	0	0	0	0	0	0 0	0	0 0	0	0	180,56	6 180	566 1	180,566	180,463	124,194	0	0	0	0	0
3 Tier	1 (Consumer	Bi-Ai	nnual F \	Nate F	Residen	EE		2011	1	Fi	nal; Re)	Products	8,72	20	15 269,	499	17	17	17	17	16	14	12	12	14	7	1	1	1 1	1	1 0	0	0	0 294,42	7 294	427 2	294,427	294,427	269,085	241,399	182,000	181,336	234,364	4 75,205
4 Tier	1 (Consumer	Cons	servatio	Nate F	Residen	EE		2011	1	Fi	nal; Re	1	Products	4,98	7	10 169,	297	11	11	11	11	11	10	8	8	10	6	1	1	1 1	1	1 0	0	0	186,55	0 186	550 1	186,550	186,550	171,610	155,288	121,491	120,705	151,968	3 58,136
5 Tier	1 (C Incer					2011			nal; Re		Installation	n 1,43		91 1,292,	287	417	417	417	417	417	417	417	417	417	417	417 4	17 41	7 417	417 4	17 417	417 3	845	0 773,16	2 773	162 7	773,162	773,162	773,162	773,162	773,162	773,162	773,162	2 773,162
6 Tier	1 (Consumer	Resid	dential \	Nate F	Residen	DR		2011	1	Fi	nal; Re N	New pa	Devices	12	19	72	0	72	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
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8 Tier	1 E	Business	Com	nmercia \	Vate 0	Comme	DR		2011	1	Fi	nal; Re N	New pa	Devices		8	5	0	5	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
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15 Tier	1 F	Pre-2011 P	P High	h Perfor \	Vate 0	Comme	EE		2011	1	Fi	nal; Re N	Not eva	Projects		5 3	63 1,865,	774	182	182	182	182	182	182	182	182	182	182	182 1	.82 18	2 182	182 1	14 144	144 :	144 14	4 932,88	7 932	887 9	932,887	932,887	932,887	932,887	932,887	932,887	932,887	7 932,887
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	tal					3.365	6.887.787	-36 2.541	1.159 1.	151 1.103	1.032 9	39 933 9	33 925	883 876	875 752	722 717	229 20	8 221 223	-589.797	5.468.441	5.401.787	5.374.722	5.203.793	4.858.521	4.467.542	4.379.854	4.379.244	4.327.538	4.032.560	3.976.080	3.971.305	3.341.196	3.239.385	3.825.604	427.907 34	8.482 35	9.904 424.

# Portfolio Porgram Initiative LDC Sector Conservation (Resource Type Year Status Notes Activity / appliances Conservation (Le. # of appliances Mame Activity / appliances Activity / appliances Resource Type Weight = 1 Conservation (Resource Type) Mame Activity / appliances Activity / appliances Activity / appliances Resource Type Mame Mame Mame Mame Activity / appliances Resource Type Mame Status Note	2025	2039 2029 2028 2028
Image: Normal bar	2026	2030 2025 2027 2027
Image: Description of the series and the se	2026	2 030 2 029 2 028 2 027
Image: Normal State	2026	2030 2029 2028 2027
Image: Normal Sector N	025)30)29)28
2 LDC Business Energy Wate Comme [E 2013 Dx NA Audit 3 L35,942 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <t< th=""><th></th><th></th></t<>		
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3 LDC Business Rev Const. Wate Comme D.C N.A Facilities 3 O 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <td>0 0</td> <td></td>	0 0	
4 LDC Business New Constructed Comme EE 2013 Dx N/A 1 1 1,039 0 0 1 1 1,039 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 0	
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6 LDC Business peaksaver#Wate Comme DR 2011 Dx N/A Devices 8 0 0 0 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0
7 LDC Business peaksaver#Wate_Comme DR 2013 Dx N/A Devices 1 0 0 1 0 0 1 0 0 0 1 0 0 0 0 0 0 0 0	0 0	0 0 0 0
8 LDC Business peaksarer? Wate Comme DR 2013 Dx N/A Devices 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
9 LDC Business Retrofit Wate Comme EE 2012 Dx N/A Projects 4 63 391,615 0 55 55 55 55 55 55 55 55 55 55 55 55		
10 LDC Business Retrofit Wate Comme EE 2013 Dx N/A Projects 133 797 4,340,396 0 557 556 556 556 556 556 556 556 556 556		532 849,532 699,831 46,553 37,333
11 LDC Business Small Busin/Wate Comme EE 2013 Dx N/A Projects 114 121 433,193 0 0 114 114 107 95 48 48 48 48 48 48 48 48 48 48 48 48 48	, .	0 0 0 0
12 LDC Consumer Annual Cou Wate Residen EE 2013 Dx Custom measures 3,475 5 68,551 0 0 5 5 5 4 4 4 4 3 3 3 3 3 3 3 3 2 1 0 0 77,221 77,221 77,221 74,245 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,901 62,9	,962 40,962 40,7	794 40,794 40,759 39,500 23,185
13 LDC Consumer Appliances Variable 25 44,220 0 0 13 13 13 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <th0< th=""></th0<>	0 0	
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15 LDC Consumer 9i-Annual Wate Resident E 2013 Dx Custom measures 9,465 11 164,723 0 0 12 12 11 9 9 9 9 9 9 9 9 9 9 8 8 6 4 4 4 4 4 3 2 0 0 172,122 16,183 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 126,358 12	,	
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22 LDC Consume peaksaver/ Wate Residen DR 2010 Dx N/A Devices 168 0 0 64 0 0 64 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
23 LDC Consumer peaksaver# Wate Residen DR 2011 Dx N/A Devices 128 0 0 48 0 0 0 48 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
24 LDC Consumer peaksaver#Wate Residen DR 2013 Dx N/A Devices 127 0 0 0 49 0 0 49 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
25 LDC Consumer peaksaver#Wate Residen DR 2013 Dx N/A Devices 381 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
26 LDC Industrial DR-3 Wate Industria DR-3 2013 Dx N/A Facilities 6 0 0 0 1,151 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
27 Non-LDC Business peaksaver#WateComme DR 2008 Dx N/A Devices 2 0 0 0 1 0 0 1 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
28 Non-LDC Business peaksaverf Wate Comme DR 2009 Dx N/A Devices 18 0 0 12 0 0 12 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
29 Non-LDC Business peaksaver/9 Wate Comme DR 2010 Dx N/A Devices 14 0 0 0 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
30 Non-LDC Consumer peaksaverP Wate Residen DR 2007 Dx N/A Devices 31 0 0 0 12 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
31 Non-LDC Consumer peaksaver/Wate Residen DR N/A Devices 146 O 0 55 O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O O<	0 0	0 0 0 0
32 Non-LDC Consumer peaksaver@Wate Residen DR 2009 Dx N/A Devices 334 0 0 126 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
33 Non-LDC Consumer peaksaver8 Wate Residen DR 2010 Dx N/A Devices 668 0 0 0 255 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0
34 LDC Consumer Appliance Wate Residen E 2013 Dx N/A Appliances 0 0 129 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	
35 LDC Consumer HVAC Wate Residen EE 2012 Dx Blended Equipment 0 0 170 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	83 83	83 83 83 77
Total 1,998 8,999,605 0 66 3,247 1,310 1,302 1,281 922 898 897 877 769 638 570 454 449 447 419 278 269 0 387,881 6,359,903 6,320,300 6,279,343 6,138,957 4,329,069 4,186,461 4,182,372 4,170,832 3,955,964 3,362,726 2,499,501 1,982,55	,968 1,422,352 1,405,3	309 1,389,151 1,236,434 574,255 527,753



For: Waterloo North Hydro Inc.

# Portfolio Program	Initiative LDC Sector Conservation Resource Type	Year (Transmission)	Status Notes Activit Unit	Participation	Summer Sa	vings	Net Verified Ann	ual Peak De	mand Savings	at the End-Us	ser Level (kV	1)					Net	t Verified Annu	al Energy Sa	vings at the Er	nd-User Level ((kWh)														
		or Dx (Distribution) Connected	Name	(i.e. # of appliances)	Peak (k) Demand Savings (kW)	Wh)	2013 2012 2011	2015	2017	2018	2020	2022	2023	2025	2027 2026	2029	1102	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1 LDC Business	Direct Insti Wate Comme EE	2014 Dx	n/a Project	ts 11	14 94	349,433	0 0 0	94 88	85 5	8 58	58 58	58	58 58	58 20	0 0	0 0	0	0 0	0	349,433	328,464	316,790	227,169	227,169	227,169	227,169	227,169	227,169 2	27,169	222,373	64,983	0	0	0	0	0
	Energy Auc Wate Comme EE	2011 Dx	n/a Audit		1 1	14,664	1 1 1	1 (0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 3,6	666 3,666	3,666			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Energy Auc Wate Comme EE	2012 Dx	n/a Audit		1 0	2,562	0 0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 854	854	854	854	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Energy Auc Wate Comme EE	2012 Dx	n/a Audit		1 1	17,935	0 1 1	1 1	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 5,978				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Energy Auc Wate Comme EE	2013 Dx	n/a Audit		1 0	2,057	0 0 0	0 0	, o	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	1,028			1,028	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Energy Auc Wate Comme EE	2013 Dx	n/a Audit		3 26	290,897	0 0 26			0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	145,449	-1 -	- , - ,		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Energy Auc Wate Comme EE	2014 Dx	n/a Audit		6 80	391,641	0 0 0	80 80	80 8	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	391,641		391,641		0	0	0	0	0	0	0	0	0	0	0	0	0
	High Perfo Wate Comme EE	2012 Dx	n/a		1 1	4,494	0 1 1	1 1	1	1 1	1 1	1	1 1	1 1	1 0	0 0	0	0 1,498				1,498	1,498			1,498	1,498	1,498	1,498	1,498	1,498		0	0	0	0
	High Perfo Wate Comme EE	2013 Dx 2014 Dx	n/a		2 20	15,584	0 0 20	20 20		0 20	20 20		20 20	20 20		0 0	0	0 0	7,792	1.		7,792	7,792	7,792		7,792	7,792	7,792	7,792	7,792	7,792	7,792	7,792	0	0	0
	High Perfo Wate Comme EE Retrofit Wate Comme EE	2014 Dx 2012 Dx	n/a n/a Project		4 <u>30</u> 6 83	147,947 236.680	0 83 83	30 30 83 75		5 72	30 30 72 72		27 27 10 10	27 27	12 12	12 0	0	0 515 402	515,493	147,947 515.493		147,947 485,898	147,947 485,898		1.	147,947 464,426	1.		36,073 53,773	136,073 49,918	136,073 49,918	49,918	35.694	87,619	0	0
	Retrofit Wate Comme EE	2012 Dx 2013 Dx	n/a Project			1.273.788		185 185			182 182		59 151	151 144	119 119	97 7	7	0 515,493	641,866				624,969			619,611			53,773	456.532	49,918		324,658	265,137	19,709	10 / 9/
	Retrofit Wate Comme EE	2013 Dx 2014 Dx	n/a Project			4.881.353			805 79				55 657		491 491			0 0	041,000								4.684.282 4									
	Appliance Wate Residen EE	2014 Dx	Dehumi Applia		42 29	52,460		29 29		9 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	52,460		52,460		.,047,0001	.,047,001	.,004,202	0	0	0	0	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,505,055	_,505,050	_,505,055	0	0
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	Appliance Wate Residen EE	2014 Dx	n/a Applia		4 1	1,262	0 0 0	1 1	1	1 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	1,262		1,262	1,262	0	0	0	0	0	0	0	0	0	0	0	0	0
	Appliance Wate Residen EE	2014 Dx	n/a Applia		59 5	34,811	0 0 0	5 5	5	5 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	34,811	34,811	34,811	34,811	0	0	0	0	0	0	0	0	0	0	0	0	0
18 LDC Consumer	Appliance Wate Resider EE	2014 Dx	n/a Applia	nces 10	07 6	43,719	0 0 0	6 6	6	6 6	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	43,719	43,719	43,719	43,719	43,719	0	0	0	0	0	0	0	0	0	0	0	0
19 LDC Consumer	Bi-Annual I Wate Residen EE	2014 Dx	Custom measu	ires 48,33	38 81	1,231,340	0 0 0	81 70	65 6	5 65	65 65	65	65 61	55 47	47 47	47 46	38	0 0	0	1,231,340	1,068,174	983,141	983,141	983,141	983,141	983,141	982,715	982,715 9	13,980	888,562	751,376	751,376	740,616	740,616	739,569	601,221
20 LDC Consumer	Conservati Wate Residen EE	2013 Dx	Custom measu	ires 1	11 0	236	0 0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	236	236	225	194	194	194	194	194	163	163	155	155	155	155	155	155	82	82
	LDC Home Assis Home Assis Mark Resident EE 2012 Dx n/a Homes 3 1 6.412 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <t< td=""><td>99,273</td></t<>															99,273																				
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	Commercia Wate Comme DR	2009 Dx 2010 Dx	n/a Device		14		0 0 0	10 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Residential Wate Residen DR	2010 DX 2007 Dx	n/a Device		29		0 0 0	10 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Residential Wate Residen DR	2007 DX	n/a Device				0 0 0	48 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Residential Wate Residen DR	2009 Dx	n/a Device		19		0 0 0	113	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Residential Wate Residen DR	2003 Dx 2010 Dx	n/a Device					222	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Demand Re Wate Comme DR	2014 Dx	n/a Faciliti		3			104 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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15 EnerNOC Pilot Program 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <td>Conservation Fund</td> <td></td>	Conservation Fund																																	
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Savings Persistence Report

avings Persistence Report or: Waterloo North Hydro Inc.	Gross Verified	1																Net Verified	
	Savings		15 0	• (1) • • • • •														Energy	
Program / Initiative Name		Net Verified An	nual Energy Sav	vings (kWh)	~	6	•	г	5	m	4	5	9	7	~	6	0	Savings	Net
		201	201	201	201	201	202	202	202	202	202	202	202	202	202	202	203	8-	201
	_																		
115 Verified 2015 Results																			
67 Appliance Retirement Initiative		25,042	25,042	25,042	24,937	12,209	-	-	-	-	-	-	-	-	-	-	-		
68 Coupon Initiative		625,153	618,250	618,250	618,250	618,250	618,250	618,250	618,018	618,018	618,018	573,768	571,177	571,177	568,440	568,440	568,244		
69 Bi-Annual Retailer Event Initiative		924,518	908,087	908,087	908,087	908,087	908,087	908,087	907,611	907,611	907,611	836,948	793,854	793,854	776,778	776,778	774,968		
70 HVAC Incentives Initiative		601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882	601,882		
71 Residential New Construction and Major Renovation Initiative		71,414	71,414	71,414	71,414	71,414	71,414	71,414	71,414	71,414	71,414	71,372	71,372	71,372	71,372	71,372	71,372		
72 Energy Audit Initiative		712,705	712,705	712,705	712,705	-	-	-	-	-	-	-	-	-	-	-	-		
73 Efficiency: Equipment Replacement Incentive Initiative		10,081,620	10,081,620	10,004,664	10,004,664	10,004,664	10,004,664	9,760,483	9,760,483	9,530,587	8,654,543	5,962,326	5,403,638	4,240,466	4,240,466	4,240,466	2,960,020		1
74 Direct Install Lighting and Water Heating Initiative		152,927	136,493	79,561	79,561	79,561	79,561	79,561	79,561	79,561	79,561	74,433	45,383	-	-	-	-		
75 New Construction and Major Renovation Initiative		264,840	264,840	264,840	264,840	264,840	264,840	264,840	264,840	253,846	253,846	253,846	253,846	252,290	252,290	98,057	52		
78 Process and Systems Upgrades Initiatives - Energy Manager Initiative		120,403	106,085	106,085	106,085	106,085	106,085	106,085	106,085	48,080	48,080	9,833	9,833	-	-	-	-		
80 Low Income Initiative		13,764	10,286	9,610	8,934	8,934	8,934	8,645	8,645	3,541	3,541	1,875	1,875	1,632	1,632	1,632	-		
82 Program Enabled Savings		136,181	136,181	136,181	136,181	136,181	136,181	136,181	136,181	122,226	122,226	122,226	122,226	122,226	122,226	122,226	2,939		
ototal: 2015 Verified 2015 Results		13,730,449	13,672,885	13,538,321	13,537,540	12,812,107	12,799,898	12,555,428	12,554,720	12,236,766	11,360,722	8,508,509	7,875,086	6,654,899	6,635,086	6,480,853	4,979,477		2,
16 Verified 2015 Results Adjustments																			
89 Save on Energy Retrofit Program		89,953	89,953	89,953	89,953	89,953	10,255	9,378	9,378	9,378	6,610					1			
50 Coupon Initiative		123,362	121,016	121,016	121,016	121,016	10,255	9,378	9,378	9,378	120,611	112,370	111,970	111,970	110,726	110,726	110,579		
	_			9,451	9,451	9,451		9,451	9.427	9,427	9,427	112,370			110,726	7 686			
51 Bi-Annual Retailer Event Initiative 52 HVAC Incentives Initiative		9,563 15,841	9,451 15,841	9,451 15,841	- / -	9,451	9,451 15,841	9,451 15,841	9,427	9,427	9,427	7,995	7,930 15,841	7,930 15,841	7,686	7,686	7,658		
	_				15,841												15,841		
54 Energy Audit Initiative		47,959	47,959	47,959	47,959	760,665	760,665	760,665	760,665	760,665	760,665	760,665	760,665	760,665	532,466	-	-		
55 Efficiency: Equipment Replacement Incentive Initiative		153,764	153,764	153,764	153,764	153,764	153,764	143,086	143,086	141,522	95,857	50,451	48,941	18,880	18,880	18,880	15,079		
57 New Construction and Major Renovation Initiative		12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	12,864	5,582	-		
ototal: 2016 Verified 2015 Results Adjustments		453,306	450,848	450,848	450,848	1,163,554	1,083,856	1,072,301	1,071,872	1,070,308	1,021,875	960,186	958,211	928,150	698,463	158,715	149,157		
17 Verified 2015 Results Adjustments																			
71 Save on Energy Retrofit Program		9,532	9,532	9,532	9,532	9,532	9,532	10,408	10,408	10,408	7,336	-	-	-	-	-	-		
37 Efficiency: Equipment Replacement Incentive Initiative		-75,096	-75,096	1,860	8,108	8,108	8,108	262,966	262,966	474,962	463.862	103,500	-20,440	-11,491	-11.491	-11,491	-12,182		
38 Direct Install Lighting and Water Heating Initiative	_	-60,436	-44,001	12,931	16,581	16,581	16,581	16,581	16,581	16,581	16,581	16,581	13,211	-	11,151	11,151	12,102		
btotal: 2017 Verified 2015 Results Adjustments		-126.000	-109.565	24,323	34,221	34.221	34,221	289,955	289.955	501,951	487,779	120.081	-7,229	-11,491	-11,491	-11,491	-12,182		
	_	-120,000	-105,505	24,525	34,221	34,221	34,221	205,555	205,555	501,551		120,001	-7,225	-11,451	-11,451	-11,451	-12,102		
16 Verified 2016 Results																			
247 Save on Energy Coupon Program			4,554,678	4,554,678	4,554,678	4,554,678	4,554,678	4,554,678	4,554,678	4,553,959	4,553,959	4,535,925	4,485,632	4,483,252	4,483,252	4,461,697	3,837,040		
49 Save on Energy Heating & Cooling Program			1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171	1,095,171		
50 Save on Energy New Construction Program		II -	13,845	13,845	13,845	13,845	13,845	13,845	13,845	13,845	13,845	13,845	13,819	13,819	13,819	13,819	13,819		
53 Save on Energy Retrofit Program		-	5,109,557	4,964,496	4,927,064	4,912,160	4,912,160	4,775,086	4,775,086	4,775,086	4,759,818	4,759,818	4,703,962	3,362,675	831,926	831,926	129,093		
107 Home Depot Home Appliance Market Uplift Conservation Fund Pilot Program			831	831	831	831	831	831	831	831	831	831	831	831	831	831	582		
btotal: 2016 Verified 2016 Results		-	10,774,082	10,629,021	10,591,589	10,576,685	10,576,685	10,439,611	10,439,611	10,438,892	10,423,624	10,405,590	10,299,415	8,955,748	6,424,999	6,403,444	5,075,705		
117 Verified 2016 Results Adjustments			504.004	504.004	504.004	504.004	504 004	504.004	504.004	504.044	504.044	504 500	500 577	504.000	504.000	500.000	101.150		
29 Save on Energy Coupon Program		II	591,381	591,381	591,381	591,381	591,381	591,381	591,381	591,341	591,341	591,698	590,577	591,002	591,002	589,800	494,463		
31 Save on Energy Heating & Cooling Program		l}	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793		
35 Save on Energy Retrofit Program		ll · · · ·	3,813,170	3,958,230	3,980,129	3,980,129	3,980,129	3,980,012	3,980,012	3,980,012	3,925,729		3,794,815	3,067,947	1,262,575	1,262,575	98,320		
37 Save on Energy High Performance New Construction Program		l⊨	483,359	483,359	483,359	483,359	483,359	483,359	483,359	483,359	483,359	483,359	483,359	483,359	483,359	440,532	437,896		
75 Small & Medium Business Energy Management System LDC Innovation Fund Pilot Program			30,549	30,549	30,549	30,549	30,549	30,549	30,549	30,549	30,549	30,549	-	-	-	-	-		
btotal: 2017 Verified 2016 Results Adjustments		-	4,925,252	5,070,312	5,092,211	5,092,211	5,092,211	5,092,094	5,092,094	5,092,054	5,037,771	5,038,128	4,875,544	4,149,101	2,343,729	2,299,700	1,037,472		
17 Verified 2017 Results																			
11 Save on Energy Coupon Program		11	1	5,148,358	4,138,165	4,138,165	4,138,165	4,138,165	4,138,165	4,138,165	4.138.127	4.138.127	4,129,048	4,052,668	4.052.083	4,052,083	4.051.803		
11 Save on Energy Coupon Program 22 Save on Energy Instant Discount Program		-	-	4.246.409	4,138,165	4,138,165	4,138,165	3,075,200	3,075,200	4,138,165	4,138,127 3,075,141	11	4,129,048 3,075,141	3,019,154	3,013,892	3,013,892	2,544,825		
	_	II		4,246,409	1,024,189	1,024,189	1,024,189	1,024,189	1,024,189	3,075,200	1,024,189	1,024,189	1,024,189	1,024,189	1,024,189		1,024,189		
3 Save on Energy Heating & Cooling Program	_	I <u>⊢ ·</u> ↓	-	1,024,189	1,024,189	1,024,189	1,024,189	1,024,189	1,024,189	1,024,189		1,024,189	1,024,189	1,024,189	1,024,189	1,024,189			
4 Save on Energy New Construction Program		I <u> </u>	-	17,000	17,000	17,000	17,000	17,000	17,000	17,000	47,606	17,000	17,000	47,508	47,508	47,508	47,508		
6 Save on Energy Audit Funding Program			-	65,334	65,334	65,334	65,334	65,334	65,334	65,334	65,334	65,334	56,427	-	-	-	-		
7 Save on Energy Retrofit Program		I <u> </u>	-	14,252,278	14,331,953	14,331,953	14,331,953	14,331,953	13,460,627	13,460,627	13,460,627	13,116,603	13,116,603	12,744,251	12,485,332	2,997,915	2,257,525		
9 Save on Energy High Performance New Construction Program		l⊨	-	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158	669,158		
23 Save on Energy Energy Manager Program		-	-	5,221	5,221	5,221	-	-	-	-	-	-	-	-	-	-	-		
57 Small & Medium Business Energy Management System LDC Innovation Fund Pilot Program			-	302,795	302,795	302,795	302,795	302,795	302,795	302,795	302,795	302,795	302,795	-	-	-	-		
62 Save on Energy Energy Performance Program for Multi-Site Customers			-	325,911	325,911	325,911	325,911	325,911	308,730	308,730	308,730	-	-	-	-	-	-		
63 Whole Home Pilot Program			-	108,123	108,123	108,123	108,123	106,719	105,045	105,045	105,045	105,045	105,045	105,045	104,621	104,621	104,621		
btotal: 2017 Verified 2017 Results		-	-	26,195,382	24,093,655	24,093,655	24,088,434	24,087,030	23,196,849	23,196,849	23,196,752	22,543,998	22,526,012	21,661,973	21,396,783	11,909,366	10,699,629		

	Net Net
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Net Verified Annual Peak Demand Savings (kW)	Peak Savings
	Demand Savings
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Waterloo	North Hydro Inc.	2018 CDM	Plan Forecast	6-year CDM	Plan Forecast	Count (Incremental)	Energy Savings (Incremental)						^ By Month	
As of:	15-Dec-18	% kWh Target	% Budget Spent	% kWh Target	% Budget Spent			YTD	PTD	2015 Year to Date	2016 Year to Date	2017 Year to Date	2018 Year to Date	Program to Da
	Program	_						% Total	% Total	kWh	kWh	kWh	kWh	kWh
	Save on Energy Coupon Program	0%	46%	443%	161%			0%	16%		5,146,060	4,144,437		9,290,497
	Save on Energy Heating and Cooling Program	117%	81%	143%	75%			7%	4%		1,101,964	1,116,459	407,727	2,626,149
	Save on Energy Home Assistance Program	0%	0%	0%	1%			0%	0%					
Residential (Province-	Save on Energy Instant Discount Program							26%	8%			3,075,200	1,475,448	4,550,649
Wide)	Save on Energy New Construction Program	0%	90%	19%	43%			0%	0%		13,845	47,606		61,451
	Save on Energy Smart Thermostat Program							0%	0%					
	Save on Energy Whole Home Program							0%	0%			108,123		108,123
	Residential Programs Total	207%	117%	376%	104%			34%	28%		6,261,869	8,491,825	1,883,175	16,636,869
	Save on Energy Audit Funding Program	0%	23%	4%	6%			0%	0%			65,334		65,334
	Save on Energy Retrofit Program	55%	121%	81%	52%			65%	44%	19,786	8,761,493	14,208,734	3,618,187	26,608,201
	Save on Energy Retrofit Program - P4P	-						0%	0%					
	Save on Energy Retrofit Program Enabled Savings							0%	1%		130,796	669,564		800,360
	Save on Energy Small Business Lighting Program	0%	0%	0%	0%			0%	0%					
	Save on Energy Business Refrigeration Program			1				0%	0%					
Non-	Save on Energy Energy Performance Program			1				0%	1%			325,911		325,911
Residential	Save on Energy Existing Building Commissioning Program			1				0%	0%					
(Province-	Save on Energy High Performance New Construction Program	16%	56%	54%	21%			1%	2%		483,359	669,158	73,232	1,225,750
Wide)	Save on Energy High Performance New Construction Program Enabled Savings							0%	0%					
	Save on Energy Process & Systems Upgrades Program	0%	43%	0%	20%			0%	0%					
	Save on Energy Process & Systems Upgrades Program - P4P							0%	0%					
	Save on Energy Process & Systems Upgrades Program Enabled Savings							0%	0%					
	Save on Energy Energy Manager Program							0%	0%					
	Save on Energy Monitoring & Targeting Program							0%	0%					
	Non-Residential Programs Total	47%	93%	74%	39%			66%	48%	19,786	9,375,648	15,938,701	3,691,420	29,025,555
Local LDC Programs	Local LDC Programs Total							0%	0%					
LDC Innovation	LDC Innovation Pilots Total							0%	1%		31,380	302,795		334,174
Target Gap		7												
Non-Approve	d Program	Ŧ												
Unassigned P	rogram	f												
Energy Saving	gs from 2011-2014 Framework	<u> </u>		189%	l			0%	23%	13,898,186				13,898,186
TOTAL Conse	rvation First (CDM Plan Forecast)	29%	98%	73%	39%			100%	100%	13,917,973	15,668,897	24,733,321	5,574,595	59,894,785
TOTAL OF	rvation First (Target and Budget Allocation)			73%	39%									

	Energy Savings	Spending	Spending	Cost	Cost
	(Persisiting to 2020)	(Year to Date)	(Program to Date)	Effectiveness (Year to Date)	Effectiveness (Prorgram to
_	2020)		Date)	(rear to Date)	(Prorgram to Date)
rogram to Date					
kWh					
9,290,497					
2,626,149					
4,550,649 61,451					
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29,025,555					
334,174					
40.000.404					
13,898,186					
59,894,785					



Waterloo North Hydro Inc.		2019 CDM	2019 CDM Plan Forecast		Plan Forecast	Count (Incremental)							^ By Month		Energy Savings (Incremental)	Energy Savings (Persisiting to 2020)	Spending (Year to Date)	Spending (Program to Date)	Cost Effectiveness (Year to Date)	Cost Effectiveness (Prorgram to
As of:	15-Apr-19	% kWh Target	% Budget Spent	% kWh Target	% Budget Spent		YTD	PTD	2015 Year to Date	2016 Year to Date	2017 Year to Date	2018 Unverified Year to Date	2019 Unverified Year to Date	Program to Date		2020)		Dutcy	(real to bate)	(i rorgi uni t Date)
	Program						% Total	% Total	kWh	kWh	kWh	kWh	kWh	kWh						
	Save on Energy Coupon Program	0%	1%	443%	161%		0%	15%		5,146,060	5,154,682			10,300,741						
	Save on Energy Heating and Cooling Program	5%	24%	153%	81%		8%	4%		1,101,964	1,117,325	564,437	18,270	2,801,996						
	Save on Energy Home Assistance Program	0%	0%	0%	1%		0%	0%												
Residential (Province- Wide)	Save on Energy Instant Discount Program						0%	9%			4,246,409	1,820,085		6,066,493						
	Save on Energy New Construction Program	217%	106%	55%	61%		46%	0%		13,845	47,606	15,242	99,655	176,349						
	Save on Energy Smart Thermostat Program						0%	0%												
	Save on Energy Whole Home Program						0%	0%			108,123			108,123						
	Residential Programs Total	16%	26%	390%	111%		55%	28%		6,261,869	10,674,145	2,399,764	117,925	19,453,703						
	Save on Energy Audit Funding Program	0%	5%	4%	7%	1	0%	0%			65.334			65.334						
	Save on Energy Retrofit Program	1%	34%	97%	59%		26%	47%	19,786	8,739,594	14,156,321	8,931,182	56,839	31,903,723						
	Save on Energy Retrofit Program - P4P	1					0%	0%												
	Save on Energy Retrofit Program Enabled Savings						0%	1%	79.698	183.132	669.564			932.394						
	Save on Energy Small Business Lighting Program	8%	28%	2%	5%		16%	0%				9,584	34,412	43,995						
	Save on Energy Business Refrigeration Program	1					0%	0%												
Non-	Save on Energy Energy Performance Program						0%	0%			325.911			325.911						
Residential	Save on Energy Existing Building Commissioning Program						0%	0%												
(Province- Wide)	Save on Energy High Performance New Construction Program	0%	5%	55%	22%		0%	2%		483.359	669.158	91.435		1,243,952						
	Save on Energy High Performance New Construction Program Enabled Savings	1					0%	0%												
	Save on Energy Process & Systems Upgrades Program	0%	7%	0%	22%		0%	0%												
	Save on Energy Process & Systems Upgrades Program - P4P	1					0%	0%												
	Save on Energy Process & Systems Upgrades Program Enabled Savings						0%	0%												
	Save on Energy Energy Manager Program						0%	0%			5.221			5.221						
	Save on Energy Monitoring & Targeting Program						0%	0%			-,									
	Non-Residential Programs Total	1%	28%	88%	46%		42%	50%	99,485	9,406,085	15,891,509	9,032,201	91,251	34,520,530						
Local LDC	Local LDC Programs Total					1	3%	0%		Ì		244.105	6.814	250.919	1					
LDU	LDC Innovation Pilots Total						0%	0%		31.380	302.795	244,103	0,014	334.174	1					
Target Gap						-		070		01,000	002/170			001/171	-					
	red Program	4																		
Unassigned F		1																		
-	ngs from 2011-2014 Framework	f		189%			0%	20%	13,958,269	1				13.958.269	1					
	-					-		2070												
TOTAL Conse	ervation First (CDM Plan Forecast)	1%	30%	80%	44%		100%	100%	14,057,754	15,699,334	26,868,448	11,676,069	215,990	68,517,595						
TOTAL Conse	ervation First (Target and Budget Allocation)			80%	44%															

