

PETERBOROUGH DISTRIBUTION INC.

1867 Ashburnham Drive, PO Box 4125, Station Main
Peterborough ON K9J 6Z5

February 8, 2007

File: F69

AMENDED

Board Secretary
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, 26th Floor
Toronto, ON M4P 1E4

REPLACES SUBMISSION
DATED JANUARY 26, 2007

To Board Secretary:

**2007 IRM Model
PETERBOROUGH DISTRIBUTION INC_ ASPHODEL-NORWOOD
EB-2007-0571 (AshNor)**

On January 29, 2007 the Ontario Energy Board advised distributors seeking recovery of costs associated with smart metering investments to file an amended 2007 EDR applications by Friday, February 9, 2007.

Peterborough Distribution Inc. hereby re-submits its 2007 EDR for the Asphodel-Norwood service territory to replace the application submitted January 25, 2007.

The management letter includes a request for an increase in the smart meter rate adder to \$0.84 per metered customer based upon the Smart Meter Addendum model results.

Our submission includes a revised 2007 IRM model and the Smart Meter Addendum model. Annualized customer total bill impacts are provided in the Manager's Summary.

1. Requested Smart Meter Funding of \$0.84 per metered customer, file name Peterborough_AshNor_2007IRMmodel_with Smart Meter Addendum_20070209.xls.
2. Smart Meter Addendum Model, file name Peterborough_AshNor_Rate_Addendum_Model_20070209.xls.

Yours very truly,



G. Andrew Hoggarth, B. Admin., CGA, ICD.D
CFO & Vice President Corporate Services
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Attachments 1 disk
3 hard copies Smart Meter Addendum
3 hard copies 2007 IRM Model

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REPLACES SUBMISSION
DATED JANUARY 26, 2007

To Board Secretary:

MANAGER'S SUMMARY PETERBOROUGH DISTRIBUTION INC_AshNor EB-2007-0571 (AshNor)

Peterborough Distribution Inc, Peterborough service territory, re-submits its 2007 EDR application consistent with the guidelines provided in the 2007 IRM model and is requesting that the Smart Meter Adder be increased to \$0.84 per metered customer based upon the results from the Smart Meter Addendum model.

Our submission includes a revised 2007 IRM model, Smart Meter Addendum Model and the annualized customer total bill impact is provided below.

1. Requested Smart Meter Funding of \$0.84 per metered customer, file name Peterborough_AshNor_2007IRMmodel_with Smart Meter Addendum_20070209.xls
2. Smart Meter Addendum Model, file name Peterborough_AshNor_Rate_Addendum_Model_20070209.xls

Following is a summary of each component of the 2007 IRM model:

- | | |
|----------|--|
| Sheet 1. | LDC Information has been updated per instructions. |
| Sheet 2. | 2006 Rate Classes have been labeled exactly as indicated on our Board-Approved 2006 Tariff of Rates and Charges. |
| Sheet 3. | 2006 Board-Approved Tariff of Rates and Charges have been entered, including the complete descriptions of service classifications. |
| Sheet 4. | Smart Meter Funding Information has been updated per the Board-Approved 2006 EDR model and the Smart Meter Addendum model. |

The 2006 rate model included \$0.26 per metered customer per month as there was no specific smart meter investment plan filed or approved. A Coalition of Large Distributors negotiated large volume pricing for Elster meters and Distributors were encouraged by the Ministry of Energy to participate in the order to achieve the minimum quantities required for the lowest meter cost.

Peterborough Distribution Inc. (PDI) made a decision to “piggyback” with the large utilities and purchase under the CLD plan. September 21, 2006 we received a letter from Elster extending the special pricing until October 15, 2006 based upon a minimum order of 50% of our total AMI metering requirements being delivered by December 28, 2007.

PDI’s SMIP plan is a commitment to have 100% of our residential and GS < 50 meters installed over a four-month period commencing in October 2007 for all three of our service territories, Peterborough, Lakefield and Asphodel-Norwood.

The SMIP plan commitment for Asphodel-Norwood is to have all 580 residential meters and 95 GS<50 meters installed by January 2008.

- Sheet 5. Removal of Smart Meter Charge from 2006 Rates, no input required.
- Sheet 6. Conservation and Demand Management Adjustment, no Board approval for incremental CDM spending.
- Sheet 7. Large Corporation Tax Allowance, Asphodel-Norwood did receive Board approval for Large Corporation Tax in 2006 in the amount of \$99.04, which results in a rate reduction ratio of 0.03%.
- Sheet 8. Price Cap Adjustment to “Basic” Distribution Rates, no input required.
- Sheet 9. Add back of Smart Meter Amounts, no inputs required.
- Sheet 10. Tariff Sheets attached for current Board-Approved Smart Meter funding and request Smart Meter Funding.
- Sheet 11. Bill Impact – Summer, attached.
- Sheet 12. Bill Impact – Winter, attached.
- Sheet 13. Bill Impact – Annualized, attached.

The annualized customer total bill impact after taxes are as follows:

		Requested Smart Meter Funding \$0.84	
Residential	750 kWh	\$0.48	0.52%
	1,000 kWh	\$0.42	0.33%
	2,000 kWh	\$0.14	0.06%
General Service <50 kWh	1,000 kWh	\$0.49	0.37%
	2,000 kWh	\$0.23	0.09%
	5,000 kWh	(\$0.564)	(0.09%)
General Service > 50 kW	60 kW		
	15,000 kWh	(\$3.94)	(0.15%)
	100 kW,		
	40,000 kWh	(\$11.75)	(0.21%)
	500 kW,		
	100,000 kWh	(\$36.47)	(0.20%)

Yours very truly,



G. Andrew Hoggarth, B. Admin., CGA, ICD.D
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Ontario Energy Board

2007 EDR SMART METER RATE CALCULATION MODEL

Sheet 1 Utility Information Sheet

Legend:	Input Cell	Pull-Down Menu Option	Output Cell
	From Another Sheet	To The 2007 IRM Model	To Another Sheet

Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.

Name of LDC:	Peterborough Distribution Incorporated		
Licence Number:	ED-2002-0504	Smart Meter Grouping:	Active
IRM 2007 EB Number:	EB-2007-0571		
EDR 2006 RP Number:	RP-2005-0020	EDR 2006 EB Number:	EB-2005-0406
Date of Submission:	2/9/2007 - AshNor	Revision:	0
Version:	1.0		
Contact Information			
Name:	Robert Kent		
Title:	Manager of Finance		
Phone Number:	1-705-748-9301 x 1272		
E-Mail Address:	rkent@puc.org		

Please Note: In the event of an inconsistency between this model and any element of the January 2007 "Report of the Board on 2nd Generation Incentive Regulation of Ontario's Electricity Distributors - Addendum for Smart Metering Rates", the Report governs.

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2007 EDR SMART METER RATE CALCULATION MODEL

Peterborough Distribution Incorporated

EB-2007-0571

2/9/2007 - AshNor

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

Smart Meter Unit Installation Plan: (From Smart Meter Plan filed December 15, 2006)

assume calendar year installation	2006	2007	2008	2009	2010	Total
Planned number of Residential smart meters to be installed	-	580	-	-	-	580
Planned number of General Service Less Than 50 kW smart meters	-	95	-	-	-	95
Planned Meter Installation (Residential and Less Than 50 kW only)	-	675	-	-	-	675
Planned Meter Installation Completed before January 1, 2008		675				

Smart Meter Unit Cost

	Per Unit	
Smart Meter Unit Cost	\$ 97.61	A
<i>Enter the invoiced cost per smart meter purchased Please provide details in Manager's Summary</i>		
Smart Meter Other Unit Cost	\$ 20.00	B
<i>Enter the invoiced other costs per smart meter unit purchased Please provide details in Manager's Summary</i>		
Smart Meter Installation Cost per Unit	\$ 10.48	C
<i>Enter the time and material cost per smart meter unit installed Please provide details in Manager's Summary</i>		
Smart Meter Other Cost per Unit	\$ -	D
<i>Enter the other cost per smart meter unit installed Please provide details in Manager's Summary</i>		
Total Unit cost per Smart Meter	\$ 128.09	E = A + B + C + D

3. LDC Assumptions and Data

AMI Capital Cost

AMI Computer Hardware Costs

*Enter the estimated capital costs for AMI related Computer Hardware
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	F

3. LDC Assumptions and Data

AMI Computer Software Costs

*Enter the estimated capital costs for AMI related Computer Software
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	G

3. LDC Assumptions and Data

Total AMI Capital Cost

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	H = F + G
------	------	------	------	------	------	-----------

Other Capital Cost

Other Computer Hardware Costs

*Enter the estimated capital costs for other related Computer Hardware
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	I

3. LDC Assumptions and Data

Other Computer Software Costs

*Enter the estimated capital costs for other related Computer Software
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ 1,228	\$ -	\$ -	\$ -	\$ 1,228	J

3. LDC Assumptions and Data

Total Other Capital Cost

\$ -	\$ 1,228	\$ -	\$ -	\$ -	\$ 1,228	K = I + J
------	----------	------	------	------	----------	-----------

Incremental AMI Operational Expenses

Incremental AMI O&M Expenses

*Enter the estimated incremental AMI related O&M expenses
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	L

3. LDC Assumptions and Data

Incremental AMI Admin Expenses

*Enter the estimated incremental AMI related Admin expenses
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	M

3. LDC Assumptions and Data

Total Incremental AMI Operation Expenses

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N = L + M
------	------	------	------	------	------	-----------

Incremental Other Operational Expenses

Incremental Other O&M Expenses

*Enter the estimated incremental Other related O&M expenses
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	O

3. LDC Assumptions and Data

Incremental Other Admin Expenses

*Enter the estimated incremental Other related Admin expenses
Please provide details in Manager's Summary*

2006	2007	2008	2009	2010	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	P

3. LDC Assumptions and Data

Total Incremental Other Operation Expenses

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Q = O + P
------	------	------	------	------	------	-----------

AMI - Advanced Metering Infrastructure

Other - Cost or expenses not AMI but does not include stranded assets



2007 EDR SMART METER RATE CALCULATION MODEL

Peterborough Distribution Incorporated

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Sheet 3. LDC Assumptions and Data

Assumptions:

1. Planned meter installations occur evenly through the year.
2. Year assumed January to December
3. Amortization is straight line and has half year rule applied in first year

2006 EDR Data Information

Deemed Debt (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell C 18)

Deemed Equity (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell C 19)

Weighted Debt Rate (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell C 25)

Proposed ROE (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell E 32)

Weighted Average Cost of Capital

50% 4. Smart Meter Rate Calc

50% 4. Smart Meter Rate Calc

6.25% 4. Smart Meter Rate Calc

9.00% 4. Smart Meter Rate Calc

7.63%

2006 EDR Total Metered Customers

Sum of Residential, General Service, and Large User

from 2006 EDR Sheet "7-1 ALLOCATION - Base Rev. Req." Cells H16 thru H93

682 4. Smart Meter Rate Calc

2006 EDR Tax Rate

Corporate Income Tax Rate

(from 2006 PILs Sheet "Test Year PILs, Tax Provision" Cell D 14)

18.62% 5. PILs

Capital Data:

Smart meter including installation (\$128.09 times Planned Meters Installed)

Computer Hardware Costs 2. Smart Meter Data; AMI (F) plus Other (I)

Computer Software Costs 2. Smart Meter Data; AMI (G) plus Other (J)

Total Computer Costs 2. Smart Meter Data; AMI (H) plus Other (K)

	2006	2007	2008	2009	2010	Total
\$	-	\$ 86,461	\$ -	\$ -	\$ -	\$ 86,461
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
\$	-	\$ 1,228	\$ -	\$ -	\$ -	\$ 1,228
\$	-	\$ 87,689	\$ -	\$ -	\$ -	\$ 87,689

6. SM Avg Net Fixed Assets & UCC

LDC Amortization Policy:

Smart Meter Amortization Rate Enter Amortization Policy

Computer Hardware Amortization Rate Enter Amortization Policy

Computer Software Amortization Rate Enter Amortization Policy

15 Years 6. SM Avg Net Fixed Assets & UCC

5 Years 6. SM Avg Net Fixed Assets & UCC

3 Years 6. SM Avg Net Fixed Assets & UCC

Operating Expense Data:

Incremental O&M Expenses 2. Smart Meter Data; AMI (L) plus Other (O)

Incremental Admin Expenses 2. Smart Meter Data; AMI (M) plus Other (P)

Total Incremental Operating Expense 2. Smart Meter Data; AMI (N) plus Other (Q)

	2006	2007	2008	2009	2010	Total
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -

4. Smart Meter Rate Calc

Per Meter Cost Split:

Smart meter including installation

Computer Hardware Costs

Computer Software Costs

Smart meter incremental operating expenses

Total Smart Meter Capital Costs per meter

	Per Meter	Installed	Investment	% of Invest
\$	128.09	675	\$ 86,461	99%
\$	-	675	\$ -	0%
\$	1.82	675	\$ 1,228	0%
\$	-	675	\$ -	0%
\$	129.91		\$ 87,689	99%



2007 EDR SMART METER RATE CALCULATION MODEL

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Sheet 4. Smart Meter Rate Calc

Smart Meter Rate Calculation

Average Asset Values

Net Fixed Assets Smart Meters (6. SM Avg Net Fixed Assets &UCC)
 Net Fixed Assets Computer Hardware (6. SM Avg Net Fixed Assets &UCC)
 Net Fixed Assets Computer Software (6. SM Avg Net Fixed Assets &UCC)
 Total Net Fixed Assets

2007	
\$	41,789
\$	-
\$	512
\$	42,301

A

Working Capital

Operation Expense
 15 % Working Capital

\$	-
\$	-

B

Smart Meters included in Rate Base

\$	42,301
----	--------

C = A + B

Return on Rate Base

Deemed Debt (3. LDC Assumptions and Data)
 Deemed Equity (3. LDC Assumptions and Data)

50.0%	\$	21,151
50.0%	\$	21,151
	\$	42,301

D = C * Deemed Debt
 E = C * Deemed Equity

Weighted Debt Rate (3. LDC Assumptions and Data)
 Proposed ROE (3. LDC Assumptions and Data)

6.3%	\$	1,322
9.0%	\$	1,904

F = D * Weighted Debt Rate
 G = E * Proposed ROE

Return on Rate Base

\$	3,225
----	-------

H = F + G

Operating Expenses

Incremental Operating Expenses (3. LDC Assumptions and Data)

\$	-
----	---

I

Amortization Expenses

Amortization Expenses - Smart Meters (6. SM Avg Net Fixed Assets &UCC)
 Amortization Expenses - Computer Hardware (6. SM Avg Net Fixed Assets &UCC)
 Amortization Expenses - Computer Software (6. SM Avg Net Fixed Assets &UCC)

\$	2,882
\$	-
\$	205

Total Amortization Expenses

\$	3,087
----	-------

J

Revenue Requirement Before PILs

\$	6,312
----	-------

K = H + I + J

Calculation of Taxable Income

Incremental Operating Expenses
 Depreciation Expenses
 Interest Expense

\$	-
-\$	3,087
-\$	1,322

I

J

F

Taxable Income For PILs

\$	1,904
----	-------

L = K - I - J - F

Grossed up PILs (5. PILs)

\$	541
----	-----

M

Revenue Requirement Before PILs

\$	6,312
----	-------

K

Grossed up PILs (5. PILs)

\$	541
----	-----

M

Revenue Requirement for Smart Meters

\$	6,853
----	-------

N = K + M

2007 Smart Meter Rate Adder

Revenue Requirement for Smart Meters
 2006 EDR Total Metered Customers (3. LDC Assumptions and Data)
 Annualized amount required per metered customer
 Number of months in year

\$	6,853
	682
\$	10.05
	12

O = 2006 EDR Total Metered Customers

P = N / O

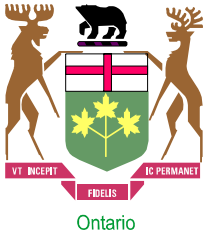
Q

2007 Smart Meter Rate Adder

\$	0.84
----	------

R = P / Q

Enter this amount in the 2007 IRM Model sheet "4. 2006 Smart Meter Information" in cells F 17 thru F 32 (as required)



2007 EDR SMART METER RATE CALCULATION MODEL

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Sheet 5. PILs

PILs Calculation

INCOME TAX

Net Income (4. Smart Meter Rate Calc)	\$	1,904
Amortization (4. Smart Meter Rate Calc)	\$	3,087
CCA - Class 47 (8%) Smart Meters (6. SM Avg Net Fixed Assets &UCC)	-\$	3,458
CCA - Class 45 (45%) Computers (6. SM Avg Net Fixed Assets &UCC)	-\$	276
Change in taxable income	\$	1,256
Tax Rate (3. LDC Assumptions and Data)		18.62%
Income Taxes Payable	\$	234

ONTARIO CAPITAL TAX

Smart Meters (6. SM Avg Net Fixed Assets &UCC)	\$	83,579
Computer Hardware (6. SM Avg Net Fixed Assets &UCC)	\$	-
Computer Software (6. SM Avg Net Fixed Assets &UCC)	\$	1,023
Rate Base	\$	84,602
Less: Exemption	\$	-
Deemed Taxable Capital	\$	84,602
Ontario Capital Tax Rate		0.300%
Net Amount (Taxable Capital x Rate)	\$	254

Gross Up

	PILs Payable	Gross Up	Grossed Up PILs
Change in Income Taxes Payable	\$ 234	18.62%	\$ 287
Change in OCT	\$ 254		\$ 254
PIL's	\$ 488		\$ 541

4. Smart Meter Rate Calc



2007 EDR SMART METER RATE CALCULATION MODEL

Peterborough Distribution Incorporated

EB-2007-0571

2/9/2007 - AshNor

Sheet 6. SM Avg Net Fixed Assets & UCC

Smart Meter Average Net Fixed Assets

Net Fixed Assets - Smart Meters

	2006	2007
Opening Capital Investment	\$ -	\$ -
Capital Investment Year 1 (3. LDC Assumptions and Data)	\$ -	-
Capital Investment Year 2 (3. LDC Assumptions and Data)	-	\$ 86,461
Closing Capital Investment	\$ -	\$ 86,461
Opening Accumulated Amortization	\$ -	\$ -
Amortization Year 1 (15 Years Straight Line)	\$ -	\$ -
Amortization Year 2 (15 Years Straight Line)	-	\$ 2,882
Closing Accumulated Amortization	\$ -	\$ 2,882
Opening Net Fixed Assets	\$ -	\$ -
Closing Net Fixed Assets	\$ -	\$ 83,579
Average Net Fixed Assets	\$ -	\$ 41,789

5. PILs

4. Smart Meter Rate Calc

Net Fixed Assets - Computer Hardware

	2006	2007
Opening Capital Investment	\$ -	\$ -
Capital Investment Year 1 (3. LDC Assumptions and Data)	\$ -	-
Capital Investment Year 2 (3. LDC Assumptions and Data)	-	\$ -
Closing Capital Investment	\$ -	\$ -
Opening Accumulated Amortization	\$ -	\$ -
Amortization Year 1 (5 Years Straight Line)	\$ -	\$ -
Amortization Year 2 (5 Years Straight Line)	-	\$ -
Closing Accumulated Amortization	\$ -	\$ -
Opening Net Fixed Assets	\$ -	\$ -
Closing Net Fixed Assets	\$ -	\$ -
Average Net Fixed Assets	\$ -	\$ -

5. PILs

4. Smart Meter Rate Calc

Net Fixed Assets - Computer Software

	2006	2007
Opening Capital Investment	\$ -	\$ -
Capital Investment Year 1 (3. LDC Assumptions and Data)	\$ -	-
Capital Investment Year 2 (3. LDC Assumptions and Data)	-	\$ 1,228
Closing Capital Investment	\$ -	\$ 1,228
Opening Accumulated Amortization	\$ -	\$ -
Amortization Year 1 (3 Years Straight Line)	\$ -	\$ -
Amortization Year 2 (3 Years Straight Line)	-	\$ 205
Closing Accumulated Amortization	\$ -	\$ 205
Opening Net Fixed Assets	\$ -	\$ -
Closing Net Fixed Assets	\$ -	\$ 1,023
Average Net Fixed Assets	\$ -	\$ 512

5. PILs

4. Smart Meter Rate Calc



2007 EDR SMART METER RATE CALCULATION MODEL

Peterborough Distribution Incorporated

EB-2007-0571

2/9/2007 - AshNor

Sheet 6. SM Avg Net Fixed Assets &UCC

For PILs Calculation

UCC - Smart Meters

CCA Class 47 (8%)	2006	2007
Opening UCC	\$ -	\$ -
Capital Additions	\$ -	\$ 86,461
UCC Before Half Year Rule	\$ -	\$ 86,461
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ 43,230
Reduced UCC	\$ -	\$ 43,230
CCA Rate Class 47	8%	8%
CCA	\$ -	\$ 3,458 ^{5. PILs}
Closing UCC	\$ -	\$ 83,002

UCC - Computer Equipment

CCA Class 45 (45%)	2006	2007
Opening UCC	\$ -	\$ -
Capital Additions Hardware	\$ -	\$ -
Capital Additions Software	\$ -	\$ 1,228
UCC Before Half Year Rule	\$ -	\$ 1,228
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ 614
Reduced UCC	\$ -	\$ 614
CCA Rate Class 45	45%	45%
CCA	\$ -	\$ 276 ^{5. PILs}
Closing UCC	\$ -	\$ 952

