EXHIBIT 4

OPERATING COSTS

EB-2017-0073

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Exhibit 4: Operating Costs

4.1 Overview

Operations, Maintenance and Administrative ("OM&A") costs in this application represent Sioux Lookout Hydro's (SLHI) integrated set of asset maintenance and customer activity needs to meet public and employee safety objectives, to comply with the Distribution System Code ("DSC"), environmental requirements and Government direction, and to maintain distribution business service quality and reliability at targeted performance levels. These costs represent the reasonably incurred cost to provide services to customers connected to SLHI's distribution system, and to meet the service levels stipulated in the Standard Supply Service Code and the Retailer Settlement Codes.

OM&A expenses included in the calculation of a utility's revenue requirement are those determined to be reasonable in amount and necessary for and related to the provision of utility service or in some way benefit customers. OM&A expenses consist of; the required expenditures necessary to maintain and operate SLHI's distribution system assets; the costs associated with metering, billing, collecting from its customers; the costs associated with ensuring the safety of all stakeholders; and the costs to maintain the distribution business service quality and reliability.

SLHI is proposing recovery of 2018 Test Year OM&A costs, excluding amortization, property taxes, LEAP funding, PILs and interest totalling $1,572,092. The amount including property taxes and LEAP funding is $1,580,086.

As shown in Table 4-1 below, SLHI's OM&A increased $158,840 from its 2013 Board Approved Cost of Service ("COS") to the 2018 Test Year, and $159,505 from 2013 Actual costs.

Table 4-1: Summary of OM&A Expenses – 2013 Board Approved to 2018 Test Year

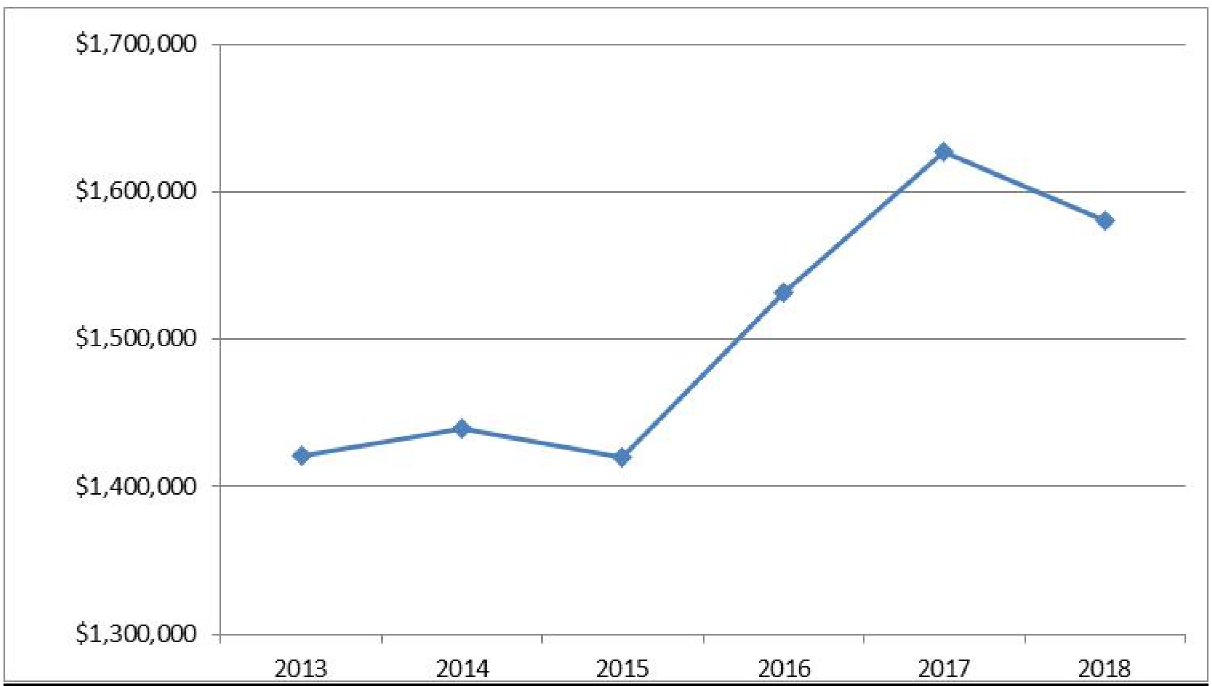
	Last Rebasing Year (2013 Board-Approved)	Last Rebasing Year (2013 Actuals)	2014 Actuals	2015 Actuals	2016 Actuals	2017 Bridge Year	2018 Test Year
Operations	$ 543,617	$ 535,159	$ 581,576	$ 526,730	$ 574,153	$ 540,346	$ 514,586
Maintenance	$ 201,605	$ 215,047	$ 190,949	$ 159,501	$ 194,875	$ 236,866	$ 226,447
Billing and Collecting	$ 316,965	$ 296,239	$ 310,022	$ 329,917	$ 351,771	$ 350,791	$ 355,718
Community Relations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ 359,059	$ 374,136	$ 357,354	$ 404,099	$ 410,646	$ 499,606	$ 483,335
Total	**$ 1,421,246**	**$ 1,420,581**	**$ 1,439,901**	**$ 1,420,247**	**$ 1,531,445**	**$ 1,627,609**	**$ 1,580,086**
%Change (year over year)			1.3%	0.0%	7.8%	6.3%	-2.9%

As determined appropriate by the OEB as published in its letter dated October 27 2016, SLHI assumed an inflation rate of 1.9% where expense increases were unknown or unpredicted.

SLHI will utilize the materiality level of $50,000 to determine variances in OM&A accounts requiring analysis as prescribed by the Filing Requirements.

Chart 4-2 illustrates the overall trends from the 2013 Board Approved through to the 2018 Test year.

Chart 4-2: OM&A Trend 2013 Board Approved through to 2018 Test Year



As shown in Table 4-2 below, SLHI's increase in OM&A spending from its 2013 COS to the 2018 Test Year amounts to $158,840 or 11% over the last 6 years or a compound growth rate of 1.8% per year.

Table 4-2: 2013 Board Approved vs. 2018 Test Year

Description	2013 Board Approved	2018 Test Year	Variance from Board Approved
Operations	$543,617	$514,586	-$29,031
Maintenance	$201,605	$226,447	$24,842
Billing & Collecting	$316,965	$355,718	$38,753
Community Relations	-	-	-
Administrative & General Expenses	$359,059	$483,335	$124,276
Total OM & A Expense	$1,421,246	$1,580,086	$158,840
Percentage change (year over year)		11%	

A Summary of the main drivers for the year over year variances are as follows:

- Increase in wages and salaries as per the collective agreement and progression of apprentice linemen in 2016.
- Increase in wages and salaries in 2017 due to new hire and retirements.
- Increase in consulting fees for 2016 and 2017 due to Distribution System Plan and Cost of Service.
- Decrease in Operations wages in 2018 due to retirements and elimination of one positon through attrition.
- Increase in Maintenance in 2018 due to implementation of U/G Cable testing.
- Increase in Billing and Collecting due to increases in Billing System charges and increased Merchant fee charges for credit and debit cards.
- Billing System changes due to OESP implementation.
- Increase in forecasted on-going consulting fees due to public policy direction and regulatory requirements (i.e. Cyber Security).

Business Environment Changes

Business environment changes since the last 2013 rebasing year include introduction of Ontario One Call; Web presentment and e-billing; Transition to IFRS; Requirement for Customer Satisfaction Survey and Public Safety Survey every 2 years; OCEB and OESP government programs for customers; increased Cyber Security requirement(expected in 2017) and most recently the Ontario Fair Hydro Plan.

4.2 Summary of Cost Driver Tables

SLHI follows the Board's Accounting Procedures Handbook ("APH") in distinguishing work performed between operations and maintenance. A Summary of SLHI's recoverable OM&A expenses (5005-5695, 6110, 6205) including payments in lieu of taxes and LEAP for the 2013 Approved, 2013 Actual, 2014 Actual, 2015 Actual, 2016 Actual, 2017 Bridge, and 2018 Test Year is provided in Table 4-3 which is copied from the OEB Appendix J-A. SLHI is proposing to receive the 2018 Test Year costs through distribution rates effective for May 1st of the 2018 Test Year.

Table 4-3: OEB Appendix 2-JA – Summary of Recoverable OM&A Expenses

Appendix 2-JA
Summary of Recoverable OM&A Expenses

	Last Rebasing Year (2013 Board-Approved)	Last Rebasing Year (2013 Actuals)	2014 Actuals	2015 Actuals	2016 Actuals	2017 Bridge Year	2018 Test Year
Reporting Basis	CGAAP	CGAAP	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Operations	$ 543,617	$ 535,159	$ 581,576	$ 526,730	$ 574,153	$ 540,346	$ 514,586
Maintenance	$ 201,605	$ 215,047	$ 190,949	$ 159,501	$ 194,875	$ 236,866	$ 226,447
SubTotal	**$ 745,222**	**$ 750,206**	**$ 772,525**	**$ 686,231**	**$ 769,028**	**$ 777,212**	**$ 741,033**
%Change (year over year)			3.7%	-8.5%	12.1%	1.1%	-4.7%
%Change (Test Year vs Last Rebasing Year - Actual)							-1.2%
Billing and Collecting	$ 316,965	$ 296,239	$ 310,022	$ 329,917	$ 351,771	$ 350,791	$ 355,718
Community Relations							
Administrative and General	$ 359,059	$ 374,136	$ 357,354	$ 404,099	$ 410,646	$ 499,606	$ 483,335
SubTotal	**$ 676,024**	**$ 670,375**	**$ 667,376**	**$ 734,016**	**$ 762,417**	**$ 850,397**	**$ 839,053**
%Change (year over year)			-1.3%	9.5%	3.9%	11.5%	-1.3%
%Change (Test Year vs Last Rebasing Year - Actual)							25.2%
Total	**$ 1,421,246**	**$ 1,420,581**	**$ 1,439,901**	**$ 1,420,247**	**$ 1,531,445**	**$ 1,627,609**	**$ 1,580,086**
%Change (year over year)			1.3%	0.0%	7.8%	6.3%	-2.9%

	Last Rebasing Year (2013 Board-Approved)	Last Rebasing Year (2013 Actuals)	2014 Actuals	2015 Actuals	2016 Actuals	2017 Bridge Year	2018 Test Year
Operations	$ 543,617	$ 535,159	$ 581,576	$ 526,730	$ 574,153	$ 540,346	$ 514,586
Maintenance	$ 201,605	$ 215,047	$ 190,949	$ 159,501	$ 194,875	$ 236,866	$ 226,447
Billing and Collecting	$ 316,965	$ 296,239	$ 310,022	$ 329,917	$ 351,771	$ 350,791	$ 355,718
Community Relations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ 359,059	$ 374,136	$ 357,354	$ 404,099	$ 410,646	$ 499,606	$ 483,335
Total	**$ 1,421,246**	**$ 1,420,581**	**$ 1,439,901**	**$ 1,420,247**	**$ 1,531,445**	**$ 1,627,609**	**$ 1,580,086**
%Change (year over year)			1.3%	0.0%	7.8%	6.3%	-2.9%

	Last Rebasing Year (2013 Board-Approved)	Last Rebasing Year (2013 Actuals)	Variance 2013 Board-approved – 2013 Actuals	2014 Actuals	Variance 2014 Actuals vs. 2013 Actuals	2015 Actuals	Variance 2015 Actuals vs. 2013 Actuals	2016 Actuals	Variance 2016 Actuals vs. 2015 Actuals	2017 Bridge Year	Variance 2017 Bridge vs. 2016 Actuals	2018 Test Year	Variance 2018 Test vs. 2017 Bridge
Operations	$ 543,617	$ 535,159	$ 8,458	$ 581,576	$ 46,417	$ 526,730	-$ 54,846	$ 574,153	$ 47,423	$ 540,346	-$ 33,807	$ 514,586	-$ 25,760
Maintenance	$ 201,605	$ 215,047	-$ 13,442	$ 190,949	-$ 24,098	$ 159,501	-$ 31,448	$ 194,875	$ 35,374	$ 236,866	$ 41,991	$ 226,447	-$ 10,419
Billing and Collecting	$ 316,965	$ 296,239	$ 20,726	$ 310,022	$ 13,783	$ 329,917	$ 19,895	$ 351,771	$ 21,854	$ 350,791	-$ 980	$ 355,718	$ 4,927
Community Relations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ 359,059	$ 374,136	-$ 15,077	$ 357,354	-$ 16,782	$ 404,099	$ 46,745	$ 410,646	$ 6,547	$ 499,606	$ 88,960	$ 483,335	-$ 16,271
Total OM&A Expenses	$ 1,421,246	$ 1,420,581	$ 665	$ 1,439,901	$ 19,320	$ 1,420,247	-$ 19,654	$ 1,531,445	$ 111,198	$ 1,627,609	$ 96,164	$ 1,580,086	-$ 47,523
Adjustments for Total non-recoverable items (from Appendices 2-JA and 2-JB)													
Total Recoverable OM&A Expenses	$ 1,421,246	$ 1,420,581	$ 665	$ 1,439,901	$ 19,320	$ 1,420,247	-$ 19,654	$ 1,531,445	$ 111,198	$ 1,627,609	$ 96,164	$ 1,580,086	-$ 47,523
Variance from previous year				$ 19,320		-$ 19,654		$ 111,198		$ 96,164		-$ 47,523	
Percent change (year over year)				1%		-1%		8%		6%		-3%	
Percent Change: Test year vs. Most Current Actual								3.18%					
Simple average of %variance for all years								11.23%					2%
Compound Annual Growth Rate for all years													1.8%
Compound Growth Rate (2016 Actuals vs. 2013 Actuals)								1.90%					

Consistent with the OEB Appendix 2-JB, Table 4-4 below provides a list of the cost drivers that affected year over year OM&A spending. As the table shows, SLHI does not have many drivers that meet the materiality threshold of $50,000.

Table 4-4: OEB Appendix 2- JB – OM&A Cost Drivers

Appendix 2-JB
Recoverable OM&A Cost Driver Table

OM&A	Last Rebasing Year (2013 Actuals)	2014 Actuals	2015 Actuals	2016 Actuals	2017 2016 Bridge Year	2018 2017 Test Year
Reporting Basis	CGAAP	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Opening Balance	$ 1,421,246	$ 1,420,581	$ 1,439,901	$ 1,420,247	$ 1,531,445	$ 1,628,109
Salaries, Wages		$49,732	($15,165)	$37,423	$23,305	($53,401)
Training		$173	($25,228)	$27,153	($12,002)	($8,025)
Memberships Licences & Fees		($9,085)	($3,486)	($2,158)	$2,720	$628
Billing		($886)	($1,878)	$13,844	$1,763	$2,165
Collecting		$3,433	$3,553	($4,508)	($12,768)	$657
Administration		($3,562)	$6,116	($6,676)	$6,048	$20,268
OESP Program Development Costs			$10,931			
Bad Debts		$5,117	($15,763)	$1,547	$5,442	($914)
Consulting Fees		($2,951)	$18,399	$7,944	$67,550	($49,532)
Professional Fees		$1,236	$5,751	$4,054	($4,861)	$14,040
Bank and Merchant Fees		$11,389	$6,920	$13,640	$354	$1,485
Tree Trimming		($17,567)	($9,547)	$15,908	($11,854)	$1,149
U/G Maintenance				$2,212	$12,788	$0
Operations/Maintenance		($14,634)	($29,696)	$26,512	$17,307	$25,687
Fleet		($2,389)	$6,222	$17,646	($1,100)	$1,384
Meter Reverifications					$11,313	$160
All Other Items	($665)	($686)	$23,217	($43,343)	($9,341)	($2,401)
Closing Balance	$ 1,420,581	$ 1,439,901	$ 1,420,247	$ 1,531,445	$ 1,628,109	$ 1,581,459

The wages in 2018 decreased by $53,401 due to two staff retirements and the elimination of one position due to attrition.

Consulting fees increased in 2017 and decreased in 2018 due to the preparation of the Distribution System Plan and the Cost of Service Application.

The OM&A Program Table (Appendix 2-JB) is provided in section 4.3 Program Delivery Costs with Variance Analysis.

Below is Table 4-5 illustrating Recoverable OM&A Cost per Customer and per FTE

Table 4-5: OEB Appendix 2-L – Recoverable OM&A Cost per Customer and FTE

Appendix 2-L
Recoverable OM&A Cost per Customer and per FTE [1]

	Last Rebasing Year - 2013- Board Approved	Last Rebasing Year - 2013- Actual	2014 Actuals	2015 Actuals	2016 Actuals	2017 Bridge Year	2018 Test Year
Reporting Basis	CGAAP	CGAAP	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
OM&A Costs							
O&M	$ 707,676	$ 750,206	$ 772,525	$ 686,231	$ 769,028	$ 777,212	$ 741,033
Admin Expenses	$ 713,570	$ 670,375	$ 667,376	$ 734,016	$ 762,417	$ 850,397	$ 839,053
Total Recoverable OM&A from Appendix 2-JB [5]	$ 1,421,246	$ 1,420,581	$ 1,439,901	$ 1,420,247	$ 1,531,445	$ 1,627,609	$ 1,580,086
Number of Customers [2,4]	3,293	3,332	3,347	3,345	3,358	3,365	3,372
Number of FTEs [3,4]	9	9	9	9.35	9.35	9.06	8.35
Customers/FTEs	365.89	370.22	371.89	357.75	359.14	371.41	403.83
OM&A cost per customer							
O&M per customer	214.90	225.15	230.81	205.15	229.01	230.97	219.76
Admin per customer	216.69	201.19	199.40	219.44	227.04	252.72	248.83
Total OM&A per customer	431.60	426.34	430.21	424.59	456.06	483.69	468.59
OM&A cost per FTE							
O&M per FTE	78,630.67	83,356.22	85,836.11	73,393.69	82,248.98	85,784.99	88,746.47
Admin per FTE	79,285.56	74,486.11	74,152.89	78,504.39	81,541.93	93,862.80	100,485.39
Total OM&A per FTE	157,916.22	157,842.33	159,989.00	151,898.07	163,790.91	179,647.79	189,231.86

The overall level of OM&A per customer increased by $36.99, the number of customers per FTE has increased by 37.94, and the overall level of OM&A per FTE has increased by $31,315.64 since the 2013 Board Approved amount. The increase is expected due to the small number of staff and the consideration of one less employee in 2018 from prior years.

There has been no increase or decrease to the capitalization of overhead since the last rebasing application, and therefore has not affected the OM&A fluctuations. OEB Appendix 2-D is included in Exhibit 2, page 34.

Variance Analysis for Change in OM&A Expenses

The following tables illustrate the variances in OM&A expenses year over year from 2013 Board Approved through to the 2018 Test year. SLHI will provide explanations for all variances greater than the $50,000 materiality threshold.

Table 4-6: 2013 Board Approved vs. 2013 Actual

Description	2013 Board Approved	2013 Actual	Variance from Board Approved
Operations	$543,617	$535,159	-$8,458
Maintenance	$201,605	$215,047	$13,442
Billing & Collecting	$316,965	$296,239	-$20,726
Community Relations	-	-	-
Administrative & General Expenses	$359,059	$374,136	$15,077
Total OM & A Expense	$1,421,246	$1,420,581	-$665
Percentage change (year over year)		0%	

The variance between 2013 Board Approved and 2013 Actual does not meet the materiality threshold.

Table 4-7: 2013 Actual vs. 2014 Actual

Description	2013 Actual	2014 Actual	Variance
Operations	$535,159	$581,576	$46,417
Maintenance	$215,047	$190,949	-$24,098
Billing & Collecting	$296,239	$310,022	$13,783
Community Relations	-	-	-
Administrative & General Expenses	$374,136	$357,354	-$16,782
Total OM & A Expense	$1,420,581	$1,439,901	$19,320
Percentage change (year over year)		1%	

The variance between 2013 and 2014 actuals does not meet the materiality threshold.

Table 4-8: 2014 Actual vs. 2015 Actual

Description	2014 Actual	2015 Actual	Variance
Operations	$581,576	$526,730	-$54,846
Maintenance	$190,949	$159,501	-$31,448
Billing & Collecting	$310,022	$329,917	$19,895
Community Relations	-	-	-
Administrative & General Expenses	$357,354	$404,099	$46,745
Total OM & A Expense	$1,439,901	$1,420,247	-$19,654
Percentage change (year over year)		-1%	

The variance of 2015 to 2014 Actuals in the amount of $(19,654) or -1% is in itself immaterial, however the change in Operations expenses exceeds the materiality threshold. This decrease is due primarily to a decrease in labour expense of $28,245 as a result of the Municipality of Sioux lookout contracting to perform the work to install LED street lights for the town. The expense for the Labour was recorded in OEB account 4380 – Expense from Non-Utility Operations. There was also a decrease in training of $25,228 as a result of postponing apprenticeship training due to an injury.

Table 4-9: 2015 Actual vs. 2016 Actual

Description	2015 Actual	2016 Actual	Variance
Operations	$526,730	$574,153	$47,423
Maintenance	$159,501	$194,875	$35,374
Billing & Collecting	$329,917	$351,771	$21,854
Community Relations	-		-
Administrative & General Expenses	$404,099	$410,646	$6,547
Total OM & A Expense	$1,420,247	$1,531,445	$111,198
Percentage change (year over year)		8%	

The variance of 2016 to 2015 Actual expenses of $111,198 or an increase of 8% is a result of the following.

- Increase in Operations Labour due to the Street Light conversion in 2015. 2016 Actual expenses are more comparable with 2014 figures ($581,576, a variance of -$7,423).
- Increase in training of $27,153.

- An increase in tree trimming expenses in 2016 of $15,908.
- An increase in Merchant Fees in 2016 of $13,640.
- Other various immaterial variances due to normal year over year fluctuations.

Table 4-10: 2016 Actual vs. 2017 Bridge

Description	2016 Actual	2017 Bridge	Variance
Operations	$574,153	$540,346	-$33,807
Maintenance	$194,875	$236,866	$41,991
Billing & Collecting	$351,771	$350,791	-$980
Community Relations			-
Administrative & General Expenses	$410,646	$499,606	$88,960
Total OM & A Expense	$1,531,445	$1,627,609	$96,164
Percentage change (year over year)		6%	

The variance of 2017 Bridge year to 2016 actual is planned to be an increase of $96,164 or 6%. The main driver for this increase is actual and expected costs for consultants to prepare the 2018 Cost of Service application, which includes the Distribution System Plan, of $75,000.

Table 4-11: 2017 Bridge vs. 2018 Test

Description	2017 Bridge	2018 Test	Variance
Operations	$540,346	$514,586	-$25,760
Maintenance	$236,866	$226,447	-$10,419
Billing & Collecting	$350,791	$355,718	$4,927
Community Relations	-	-	-
Administrative & General Expenses	$499,606	$483,335	-$16,271
Total OM & A Expense	$1,627,609	$1,580,086	-$47,523
Percentage change (year over year)		-3%	

The variance of 2018 Test year to 2017 Bridge is planned to be a decrease of $47,523 or 3%. The main drivers for the decrease are:

- Smoothing out one-time costs of the cost of service application over 5 years.

- A decrease in Operations and Maintenance expenses as a result of eliminating a position in the Lines department through attrition.

4.3 Program Delivery Costs with Variance Analysis

OM&A costs and programs in this Exhibit represent SLHI's integrated set of asset maintenance and customer activity needs to meet public and employee safety objectives, to comply with the Distribution System Code, environmental requirements and government direction, and to maintain distribution business service quality and reliability at targeted performance levels, ensuring the delivery of safe, reliable and affordable electricity to the Municipality of Sioux Lookout. OM&A costs also include providing services to customers connected to SLHI's distribution system and meeting the requirements of the OEB's Standard Supply Service Code and Retail Settlement Code. This also includes costs to contributing and achieving the new Renewed Regulatory Framework ("RRFE") performance outcomes of Customer Focus, Operational Effectiveness and Public Policy Responsiveness. SLHI strives to meet or exceed all stakeholder requirements and is committed to continuous improvement in all areas.

The operating budget is prepared annually and coordinated by management. Management presents the OM&A budget to be reviewed and approved by the Board of Directors. Once the Board of Directors approves the annual budget, the budget amounts do not change but rather provide a plan against which actual results may be evaluated. The operating budget process at SLHI is an integral planning tool and ensures that appropriate resources are available to maintain its distribution system assets as well as respond to customer expectations and regulatory requirements. SLHI's main objective is to optimize the performance of assets and meet customer expectations and regulatory requirements at a reasonable cost.

In accordance with the Filing Requirements, a variance analysis for changes from the Test Year vs 2016 Actuals (most recent actuals) and the Test Year vs Last Rebasing Year 2013 will be provided using the materiality threshold of $50,000. Those variances that meet or exceed the threshold have been highlighted in the following Table 4-12.

Table 4-12: OEB Appendix 2-JC - OM&A Program Table

Appendix 2-JC OM&A Programs Table									
Programs	**Last Rebasing Year (2013 Board-Approved)**	**Last Rebasing Year (2013 Actuals)**	**2014 Actuals**	**2015 Actuals**	**2016 Actuals**	**2017 Bridge Year**	**2018 Test Year**	**Variance (Test Year vs. 2016 Actuals)**	**Variance (Test Year vs. Last Rebasing Year (2013 Board-Approved)**
Reporting Basis	CGAAP	CGAAP	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS		
Operations									
Apprenticeship Training	21,224	20,864	21,647	7,659	23,627	11,000	0	-23,627	-21,224
Mapping	0	33,854	37,607	34,069	33,196	35,561	36,281	3,084	36,281
Distribution Lines Operations	522,393	480,441	562,322	485,002	517,330	498,155	478,305	-39,025	-44,088
								0	0
								0	0
Sub-Total	543,617	535,159	621,576	526,730	574,153	544,716	514,586	-59,567	-29,031
Maintenance									
Tree Trimming	51,200	86,889	69,322	59,775	75,683	63,829	65,041	-10,642	13,841
U/G Cable Maintenance	0				2,212	15,000	15,000	12,788	15,000
Meter Reverification Program	0					11,313	11,473	11,473	11,473
Transformer and Lines Maintenance	150,405	128,158	121,627	99,726	116,980	142,414	134,933	17,953	-15,472
								0	0
Sub-Total	201,605	215,047	190,949	159,501	194,875	232,556	226,447	31,572	24,842
Billing & Collecting									
Monthly Billing System Charges	53,100	53,100	53,100	55,755	67,464	70,379	71,716	4,252	18,616
Billing System Program Changes	2,500	2,537	8,911	6,130	2,584	10,000	10,000	7,416	7,500
Smart Meter Administration	59,167	55,980	48,742	47,361	54,961	56,895	57,977	3,016	-1,190
Third Party Collection	22,285	15,892	18,758	22,903	17,722	5,500	5,500	-12,222	-16,785
Bad Debt	20,000	34,740	39,857	24,094	25,641	31,083	30,169	4,528	10,169
Bank and Merchant fee Charges	55,183	50,197	61,586	68,506	82,146	82,500	84,068	1,922	28,885
All Other Billing & Collecting	104,730	83,793	79,068	105,168	101,253	94,434	96,288	-4,965	-8,442
								0	0
Sub-Total	316,965	296,239	310,022	329,917	351,771	350,791	355,718	3,947	38,753
Administration									
Insurance	18,850	21,584	22,694	21,487	24,229	23,552	24,000	-229	5,150
Regulatory	33,046	23,097	15,590	29,099	17,731	15,223	18,474	743	-14,572
Professional Fees	36,773	25,320	26,556	32,307	36,361	31,500	35,070	-1,291	-1,703
Travel and Meetings	40,563	33,666	27,527	30,082	25,526	36,200	36,889	11,363	-3,674
All Other Administration and General	229,827	269,209	264,987	280,318	287,824	293,822	304,902	17,078	75,075
								0	0
Sub-Total	359,059	372,876	357,354	393,293	391,671	400,297	419,335	27,664	60,276
Special Projects									
Asset Management Plan/Distribution System Plan					15,100	24,249		-15,100	0
Asset Condition Assessment				10,806	3,875			-3,875	0
Cost of Service Application		1,260				75,000	24,000	24,000	24,000
Anticipated on going consulting fees							40,000	40,000	40,000
								0	0
Sub-Total	0	1,260	0	10,806	18,975	99,249	64,000	45,025	64,000
Miscellaneous								0	0
Total	**1,421,246**	**1,420,581**	**1,479,901**	**1,420,247**	**1,531,445**	**1,627,609**	**1,580,086**	**48,641**	**158,840**

Test Year (2018) vs 2016 Actuals

On an OM&A program basis there are no variances that meet or exceed the materiality threshold. The overall $59,567 decrease in Operations is mostly due to labour costs as a result of the change in staff members which is explained in greater detail in Section 4.3.1.

Test Year (2018) vs 2013 Board Approved Last Rebasing Year

Other Administration and General Expenses are shown to have increased by $75,075 since the last 2013 Board Approved Rebasing year. The 2013 Board Decision in EB-2012-0165 included a reduction to OM&A in the amount of $133,148, which was allocated by SLHI to where the savings were expected to be materialized. There was ($84,746) allocated to operations and ($48,428) to Administration and General. The actual 2013 results for the Other Administration and General program show that variance between the 2018 Test year and the 2013 Actuals is $35,693, which is below the materiality level. Since there is very little variance between 2013 Board Approved and 2013 Actuals SLHI feels the $75,075 variance is a result of the allocation of the envelope reduction received in the last COS Decision to actual results.

The overall variance in the sub-total of Special Projects of $64,000 is a result of consulting fees to prepare this application and a need for additional consulting services to respond to public policy direction and regulatory requirements, which are outside SLHI's control.

4.3.1 Workforce Planning and Employee Compensation

SLHI currently employs 8 staff members. In its last Cost of Service application in 2013, SLHI hired one additional apprentice lineman in order to prepare for retirements that would be occurring within the next five years. This was approved by the OEB. The intent was to provide hands on training and transfer of knowledge of the system before long time employees retired. In 2017, SLHI had two senior employees retire; the Operations Manager and the Working Foreman.

Union

SLHI's unionized staff is represented by the Power Worker's Union Local #1000. The current collective agreement expires March 31, 2018; formal negotiations will begin early to mid-2018. The current agreement, which was effective April 1, 2016 includes annual wage increases of 2.0% per year for the two years it is in effect.

Executive/Management

Executive and management compensation plans consist of salaries and benefits. Each position within the company has been placed on a pay scale which is reviewed annually by senior management and the Board of Directors. The review is based on performance and an inflationary adjustment. Changes to senior management compensation, if any, are approved by the Board of Directors. Any bonus compensation or incentives are at the discretion of the Board of Directors. Currently, SLHI does not offer any incentive or bonus compensation. Currently the only position in this category is the President/CEO.

Benefits and Post-Retirement Benefits (OPEB)

SLHI offers its employees a comprehensive benefit package that includes medical insurance, life insurance, vacation and retirement plan. The plans are designed to address the health and wellness needs of the employees; the plans are both the same for management and union employees. All full time staff participates in the OMERS pension plan which contributes to their retirement benefit with employer matching contributions.

SLHI does not provide on-going post-retirement health and dental benefits to its employees. SLHI does provide life insurance for retirees. Also, employees receive a retirement bonus equal to one-half of their accumulated sick leave credits, which shall not exceed 200 days.

Attached as Appendix 4A is the most recent actuarial report. SLHI began recording OPEB expense in 2015 in response to the transition to IFRS, it is recorded on an accrual basis. An actuarial study was completed in 2016 for the years 2014, 2015 and projected 2016 and 2017. SLHI is not due to have a full study done until 2018, therefore a review was done by the actuary based on the retirements in 2017 and revised projections were made for 2017 and 2018. These estimates are provided in Appendix 4B.

Employee Compensation and Benefits

SLHI has set out employee compensation and benefits information in Table 4-13 below in accordance with the filing requirements. Since SLHI has three or fewer employees in the Management category, the information is aggregated with the Non-Management category.

Table 4-13: OEB Appendix 2-K Employee Costs

Appendix 2-K
Employee Costs

	Last Rebasing Year - 2013-Board Approved	Last Rebasing Year - 2013-Actual	2014 Actuals	2015 Actuals	2016 Actuals	2017 Bridge Year	2018 Test Year
Number of Employees (FTEs including Part-Time)[1]							
Management (including executive)	2	2	2	2	2	2	1
Non-Management (union and non-union)	7.00	7.00	7.00	7.35	7.35	7.35	7.35
Total	9	9	9	9	9	9	8
Total Salary and Wages including ovetime and incentive pay							
Management (including executive)							
Non-Management (union and non-union)	$ 641,205	$ 663,689	$ 690,077	$ 731,695	$ 764,396	$ 727,718	$ 672,391
Total	$ 641,205	$ 663,689	$ 690,077	$ 731,695	$ 764,396	$ 727,718	$ 672,391
Total Benefits (Current + Accrued) [2]							
Management (including executive)							
Non-Management (union and non-union)	$ 144,240	$ 118,919	$ 119,138	$ 133,851	$ 154,266	$ 156,758	$ 153,324
Total	$ 144,240	$ 118,919	$ 119,138	$ 133,851	$ 154,266	$ 156,758	$ 153,324
Total Compensation (Salary, Wages, & Benefits)							
Management (including executive)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Management (union and non-union)	$ 785,445	$ 782,608	$ 809,215	$ 865,546	$ 918,662	$ 884,476	$ 825,715
Total	$ 785,445	$ 782,608	$ 809,215	$ 865,546	$ 918,662	$ 884,476	$ 825,715

Change in Employee Compensation & Benefits

2013 Actual Vs 2014 Actual

Non-Management (union and non-union):
Change in FTE: 0
Change in Wages: +$26,388
Change in Benefits Costs: +$219

Contributing factors for the increase in wages are a 2.5% increase for union and non-union workers effective April 1, 2013, 2.7% increase for union workers effective April 1, 2014, and two employees progressing to Apprentice Lineman(3rd year) in 2014 an additional 5% for each employee.

2014 Actual Vs 2015 Actual

Non-Management (union and non-union):
Change in FTE: 0
Change in Wages: +$41,618
Change in Benefits Costs: +$14,713

Contributing factors for the increase in wages are a 2.7% increase for union and non-union workers effective April 1, 2015, and two employees progressing to Apprentice Lineman(4th year) in 2015 an additional 10% per employee. Benefits include $8,443 for OPEB Expense.

2015 Actual Vs 2016 Actual

Non-Management (union and non-union):
Change in FTE: 0
Change in Wages: +$32,701
Change in Benefits Costs: +$20,415

Contributing factors for the increase in wages are a 2.0% increase for union and non-union workers effective April 1, 2016, and one employee progressing to Journeyman in 2016 an additional 5%. Benefits include $8,685 for OPEB Expense, and an increase in Benefit Plan rates.

2016 Actual Vs 2017 Bridge

Non-Management (union and non-union):
Change in FTE: 0
Change in Wages: -$36,378
Change in Benefits Costs: +$2,492

Contributing factors for the decrease in wages in 2017 are the retirement of two SLHI employees midway through the year. As explained at the beginning of this section, SLHI hired only one new employee as was the plan in the 2013 Cost of Service application. The overlap of when the additional employee was hired and the official retirement dates as a result of vacation day entitlements still resulted in an FTE of 9 employees. This would be offset by the 2.0% increase for union and non-union employees.

2017 Bridge Vs 2018 Test

Non-Management (union and non-union):
Change in FTE: -1
Change in Wages: -$55,327
Change in Benefits Costs: -$3,434

Contributing factors for the decrease in wages in 2018 are the reduction of compensation and wages as a result of the lower compensation for the staffing changes due to the retirements in 2017 and the decrease of FTE by one. A 2.0% increase was budgeted for the Test Year, however the figure will not be determined until union negotiations are complete mid-way through 2018.

4.3.2 Shared Service and Corporate Cost Allocation

This section is not applicable to SLHI since there are no affiliates or parent companies to which this would pertain

4.3.3 Purchases of Non-Affiliate Services

SLHI does purchase services and products from third parties. Table 4-14 discloses the expenditures by vendor where the annual amount exceeded the $50,000 materiality threshold for the years 2013, 2014, 2015 and 2016.

SLHI's procurement policy is attached as Appendix 4C. The policy has not changed since the last cost of service application in 2013. All purchases are within the budget which is approved by the SLHI Board of Directors.

Table 4-14: Non-Affiliate Purchases

2013 Non-Affiliate Suppliers			
Vendor	**Amount**	**Product/Service**	**Procurement Method**
Kamtech Electric Installations Ltd.	$50,102	Approved Contractor for CDM Small Business Lighting and Retrofits	RFP
MGM Electric	$120,757	Distribution Equipment/Materials	Sole Source - preferred
OMERS	$136,020	Pension Plan	Sole Source
Receiver General for Canada	$441,841	Source Deductions	Sole Source
Stratton Equipment Sales & Service	$89,419	Bobcat Backhoe	Sealed bid
The Mearie Group	$74,961	Employee Insurance Benefits	Sole Source
Thunder Bay Hydro Utility Services Inc.	$165,861	Billing/Settlement/Collection Services/CDM Program Management/Smart Meter AMI Support	multi-year contract
2014 Non-Affiliate Suppliers			
Vendor	**Amount**	**Product/Service**	**Procurement Method**
Greensaver	$92,530	Deliver Low Income Conservation Programs	RFP
MGM Electric	$116,899	Distribution Equipment/Materials	Single Source
OMERS	$138,403	Pension Plan	Sole Source
Receiver General for Canada	$501,934	Source Deductions	Sole Source
The Mearie Group	$55,407	Employee Insurance Benefits	Sole Source
Thunder Bay Utility Services Inc.	$206,981	Billing/Settlement/Collection Services/CDM Program Management/Smart Meter AMI Support	multi-year contract
2015 Non-Affiliate Suppliers			
Vendor	**Amount**	**Product/Service**	**Procurement Method**
MGM Electric	$98,143	Distribution Equipment/Materials	Single Source
OMERS	$148,195	Pension Plan	Sole Source
Receiver General for Canada	$542,660	Source Deductions	Sole Source
The Mearie Group	$58,238	Employee Insurance Benefits	Sole Source
Thunder Bay Hydro Utility Services Inc.	$184,440	Billing/Settlement/Collection Services/CDM Program Management/Smart Meter AMI Support	multi-year contract
2016 Non-Affiliate Suppliers			
Vendor	**Amount**	**Product/Service**	**Procurement Method**
MGM Electric	$133,232	Distribution Equipment/Materials	Single Source
OMERS	$154,804	Pension Plan	Sole Source
Receiver General for Canada	$427,312	Source Deductions	Sole Source
The Mearie Group	$75,638	Employee Insurance Benefits	Sole Source
Thunder Bay Hydro Utility Services	$178,949	Billing/Settlement/Collection Services/CDM Program Management/Smart Meter AMI Support	multi-year contract

4.3.4 One-Time Costs

SLHI has included one-time costs of $120,000 in its 2018 Test Year revenue requirement based on a five year recovery until the next Cost of Service Application. Section 4.3.5 will provide greater detail of these one-time costs since they are related to regulatory matters.

4.3.5 Regulatory Costs

In accordance with the Filing Requirements, OEB Appendix 2-M: Regulatory Costs in Table 4.15 below show SLHI regulatory costs for the 2013 Board approved, most current actuals (2016), 2017 Bridge and 2018 Test Year.

Table 4-15: OEB Appendix 2-M: Regulatory Cost Schedule

Appendix 2-M
Regulatory Cost Schedule

	Regulatory Cost Category	USoA Account	USoA Account Balance	Ongoing or One-time Cost? [2]	Last Rebasing Year (2013 Board Approved)	Most Current Actuals Year 2016	2017 Bridge Year	Annual % Change	2018 Test Year	Annual % Change
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H) = [(G)-(F)]/(F)	(I)	(J) = [(I)-(G)]/(G)
1	OEB Annual Assessment	5655		On-Going	$ 12,734	$ 14,122		-100.00%		
2	OEB Section 30 Costs (Applicant-originated)			One-Time						
3	OEB Section 30 Costs (OEB-initiated)	5655		On-Going	$ 1,000	$ 835		-100.00%		
4	Expert Witness costs for regulatory matters									
5	Legal costs for regulatory matters	5630		On-Going		$ 710		-100.00%		
6	Consultants' costs for regulatory matters	5665		One-Time	$ 30,000	$ 26,850	$ 95,000	253.82%	$ 19,000	-80.00%
7	Operating expenses associated with staff resources allocated to regulatory matters	5610		On-Going	$ 67,353					
8	Operating expenses associated with other resources allocated to regulatory matters [1]	5665		On-Going					$ 40,000	
9	Other regulatory agency fees or assessments	5680		On-Going	$ 2,501	$ 2,614		-100.00%		
10	Legal Costs for Cost of Service Proceeding			One-Time					$ 3,000	
11	Intervenor costs	5655		One-Time	$ 5,000	$ -	$ 10,000		$ 4,097	-59.03%
12	Sub-total - Ongoing Costs [3]		$ -		$ -	$ -	$ -		$ -	
13	Sub-total - One-time Costs [4]		$ -		$ -	$ -	$ -		$ -	
14	Total		$ -		$ -	$ -	$ -		$ -	

Table 4-16 details the breakout of the costs forecasted to prepare the 2018 Rate Application. These costs include consulting fees to prepare the Distribution System Plan, Load Forecasting, written responses to interrogatories, Legal fees and Cost awards.

Table 4-16: OEB Appendix 2-M - Regulatory Cost Schedule: One-Time Costs

		Historical Year(s)	2017 Bridge Year	2018 Test Year
4	Expert Witness costs			
5	Legal costs	5486.73		15000
6	Consultants' costs		95000	
7	Incremental operating expenses associated with staff resources allocated to this application.			
8	Incremental operating expenses associated with other resources allocated to this application. [1]			
11	Intervenor costs			10000

The total costs will be amortized over a 5 year period in the amount of $24,000 per year.

Regulatory Costs relating to consulting fees are tracked in USoA account 5665, legal fees in 5630 and Cost Awards in 5655.

In efforts to control expenses, SLHI is requesting a written hearing in this proceeding.

4.3.6 Low-Income Energy Assistance Programs (LEAP)

SLHI has included $2,600 of expense for the Low Income Energy Assistance Program (LEAP), in OM&A (USoA 5340), for the 2018 Test Year. The amount is based on the OEB's determination that the greater of .12% of a distributor's distribution revenue requirement or $2,000 is a reasonable commitment. The $2,600 is based on .12% of the proposed revenue requirement of $2,190,155 rounded to the nearest one hundred dollars.

Kenora District Services Board is the Intake Agency for SLHI, who administers, approves or denies the delivery of funds assisting low-income energy consumers.

SLHI does not participate in legacy programs such as Winter Warmth; therefore no additional amounts have been included in the Test Year for recovery in rates.

4.3.7 Charitable and Political Donations

SLHI does not donate to charities; therefore, SLHI confirms that no charitable donation have been included in OM&A expenses for the 2018 Test Year other than the LEAP Funding amount stated in the previous section.

SLHI does not make political donations and as such no amounts have been included in the 2018 Test Year for recovery.

4.4 Depreciation, Amortization and Depletion

SLHI has attached its capitalization policy in Exhibit 2 as Appendix 2C. SLHI presented the changes to capital assets' useful lives in its last Cost of Service rate application; EB-2012-0165. The change in useful lives was approved by the Board at that time and in effect January 1, 2012. SLHI adopted IFRS in 2015 with 2014 as the transition year. No changes to the capitalization policy have been made since the last cost of service application.

SLHI does not have any asset retirement obligations at this time.

SLHI confirms that all pooled capital additions assume the half year rule for depreciation expense.

As per the Filing Requirements, SLHI completed and compared its useful life of assets with the Kinectrics Depreciation Study Report, OEB Appendix 2-BB. See Table 4-17 and 4-18 below with service life comparison.

Table 4-17: Service Life Comparison – Table F-1 from Kinectrics Report

Appendix 2-BB
Service Life Comparison
Table F-1 from Kinetrics Report[1]

Parent*	#	Asset Details: Category| Component | Type			Useful Life: MIN UL	TUL	MAX UL	USoA Account Number	USoA Account Description	Current: Years	Current: Rate	Proposed: Years	Proposed: Rate	Outside Range of Min, Max TUL?: Below Min TUL	Above Max TUL
OH	1	Fully Dressed Wood Poles	Overall		35	45	75	1830	Poles, Towers and Fixtures	45	2%	45	2%	No	No
			Cross Arm	Wood	20	40	55								
				Steel	30	70	95								
	2	Fully Dressed Concrete Poles	Overall		50	60	80								
			Cross Arm	Wood	20	40	55								
				Steel	30	70	95								
	3	Fully Dressed Steel Poles	Overall		60	60	80								
			Cross Arm	Wood	20	40	55								
				Steel	30	70	95								
	4	OH Line Switch			30	45	55								
	5	OH Line Switch Motor			15	25	25								
	6	OH Line Switch RTU			15	20	20								
	7	OH Integral Switches			35	45	60								
	8	OH Conductors			50	60	75	1835	Overhead Conductors & Devices	45	2%	45	2%	Yes	No
	9	OH Transformers & Voltage Regulators			30	40	60	1850	Line Transformers	40	3%	40	3%	No	No
	10	OH Shunt Capacitor Banks			25	30	40								
	11	Reclosers			25	40	55								
TS & MS	12	Power Transformers	Overall		30	45	60								
			Bushing		10	20	30								
			Tap Changer		20	30	60								
	13	Station Service Transformer			30	45	55								
	14	Station Grounding Transformer			30	40	40								
	15	Station DC System	Overall		10	20	30								
			Battery Bank		10	15	15								
			Charger		20	20	30								
	16	Station Metal Clad Switchgear	Overall		30	40	60								
			Removable Breaker		25	40	60								
	17	Station Independent Breakers			35	45	65								
	18	Station Switch			30	50	60								
	19	Electromechanical Relays			25	35	50								
	20	Solid State Relays			10	30	45								
	21	Digital & Numeric Relays			15	20	20								
	22	Rigid Busbars			30	55	60								
	23	Steel Structure			35	50	90								
UG	24	Primary Paper Insulated Lead Covered (PILC) Cables			60	65	75								
	25	Primary Ethylene-Propylene Rubber (EPR) Cables			20	25	25								
	26	Primary Non-Tree Retardant (TR) Cross Linked Polyethylene (XLPE) Cables Direct Buried			20	25	30								
	27	Primary Non-TR XLPE Cables in Duct			20	25	30								
	30	Secondary PILC Cables			70	75	80								
	31	Secondary Cables Direct Buried			25	35	40								
	32	Secondary Cables in Duct			35	40	60	1845	Underground Conductors & Devices	40	3%	40	3%	No	No
	33	Network Tranformers	Overall		20	35	50								
			Protector		20	35	40								
	34	Pad-Mounted Transformers			25	40	45	1850	Line Transformers	40	3%	40	3%	No	No
	35	Submersible/Vault Transformers			25	35	45								
	36	UG Foundation			35	55	70								
	37	UG Vaults	Overall		40	60	80								
			Roof		20	30	45								
	38	UG Vault Switches			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								

Table 4-18: Service Life Comparison – Table F-2 from Kinectrics Report

Table F-2 from Kinetrics Report[1]

#	Asset Details: Category| Component | Type		Useful Life Range		USoA Account Number	USoA Account Description	Current		Proposed		Outside Range of Min, Max TUL?	
							Years	Rate	Years	Rate	Below Min Range	Above Max Range
1	Office Equipment		5	15	1915	Office Furniture & Equipment	10	10%	10	10%	No	No
2	Vehicles	Trucks & Buckets	5	15	1930	Transportation Equipment > 3 tons	8	13%	8	13%	No	No
		Trailers	5	20	1930	Transportation Equipment < 3 tons	5	20%	5	20%	No	No
		Vans	5	10								
3	Administrative Buildings		50	75								
4	Leasehold Improvements		Lease dependent									
5	Station Buildings	Station Buildings	50	75								
		Parking	25	30								
		Fence	25	60								
		Roof	20	30								
6	Computer Equipment	Hardware	3	5	1920	Computer Hardware	5	20%	5	20%	No	No
		Software	2	5	1925	Computer Software	5	20%	5	20%	No	No
7	Equipment	Power Operated	5	10	1950	Power Operated Equipment	5	20%	5	20%	No	No
		Stores	5	10	1950	Power Operated Equipment	8	13%	8	13%	No	No
		Tools, Shop, Garage Equipment	5	10	1940	Tools, Shop and Garage Equipment	10	10%	10	10%	No	No
		Measurement & Testing Equipment	5	10	1945	Measurement and Testing Equipment	10	10%	10	10%	No	No
8	Communication	Towers	60	70								
		Wireless	2	10	1955	Communication Equipment	10	10%	10	10%	No	No
9	Residential Energy Meters		25	35								
10	Industrial/Commercial Energy Meters		25	35								
11	Wholesale Energy Meters		15	30								
12	Current & Potential Transformer (CT & PT)		35	50	1860	Meters - CTs & PTs	25	4%	25	4%	Yes	No
13	Smart Meters		5	15	1860	Meters - Smart Meters	15	7%	15	7%	No	No
14	Repeaters - Smart Metering		10	15								
15	Data Collectors - Smart Metering		15	20								

Referring to Table 4-17 and Table 4-18, SLHI is outside of the range for OH Conductors and Devices and Current & Potential Transformers. These expectant lives were approved in the 2013 Cost of Service application when SLHI revised their capitalization policy in response to the Board's direction. SLHI feels these are still appropriate.

In accordance with the filing requirements SLHI completed OEB Appendix 2-C for years 2014, 2015, 2016, 2017 Bridge and 2018 Test Year. As per the guidelines, there were no material differences in depreciation from the transition to IFRS from CGAAP in 2014; therefore 2014 is reported under CGAAP only. The schedules are as follows:

Table 4-19: OEB Appendix 2-C Depreciation and Amortization Expense – 2014(CGAAP)

Account	Description	Book Values							Service Lives				Depreciation Expense					
		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	Depreciation Expense on Current Year Additions [5]	Total Current Year Depreciation Expense	Depreciation Expense per Appendix 2-BA Fixed Assets, Column J	Variance [6]
		a	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*0.5/j	o = l+m+n	p	q = p-o
1611	Computer Software (Formally known as Account 1925)	$ 24,240	$ 14,826	$ 9,414	$ 50,740	$ 4,250	$ 46,490	$ 40,850	3.27	30.58%	5.00	20.00%	$ 2,879	$ 9,298	$ 4,085	$ 16,262	$ 16,310	$ 48
1612	Land Rights (Formally known as Account 1906)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1805	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1808	Buildings	$ 50,840		$ 50,840	$ -	$ -	$ -		14.00	7.14%	25.00	4.00%	$ 3,631	$ -	$ -	$ 3,631	$ 3,675	$ 43
1810	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1815	Transformer Station Equipment >50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1820	Distribution Station Equipment <50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1825	Storage Battery Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1830	Poles, Towers & Fixtures	$ 2,287,202		$ 2,287,202	$ 309,725		$ 309,725	$ 174,467	34.00	2.94%	45.00	2.22%	$ 67,271	$ 6,883	$ 1,939	$ 76,092	$ 76,092	-$ 0
1835	Overhead Conductors & Devices	$ 605,093		$ 605,093	$ 14,419		$ 14,419	$ 5,330	34.00	2.94%	45.00	2.22%	$ 17,797	$ 320	$ 59	$ 18,176	$ 18,236	$ 59
1840	Underground Conduit	$ 105,284		$ 105,284	$ 11,328		$ 11,328	$ 905	39.00	2.56%	50.00	2.00%	$ 2,700	$ 227	$ 9	$ 2,935	$ 2,935	$ 0
1845	Underground Conductors & Devices	$ 582,212		$ 582,212	$ 50,772		$ 50,772	$ 13,197	29.00	3.45%	40.00	2.50%	$ 20,076	$ 1,269	$ 165	$ 21,511	$ 21,511	-$ 0
1850	Line Transformers	$ 1,020,305		$ 1,020,305	$ 139,522		$ 139,522	$ 54,576	29.00	3.45%	40.00	2.50%	$ 35,183	$ 3,488	$ 682	$ 39,353	$ 39,353	-$ 0
1855	Services (Overhead & Underground)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1860	Meters	$ 327,572	$ 181,593	$ 145,979	$ 9,707		$ 9,707	$ 5,221	14.00	7.14%	25.00	4.00%	$ 10,427	$ 388	$ 104	$ 10,920	$ 12,372	$ 1,453
1860	Meters (Smart Meters)			$ -	$ 650,449	$ 375	$ 650,074	$ 12,125	12.00	8.33%	15.00	6.67%	$ -	$ 43,338	$ 404	$ 43,742	$ 43,732	-$ 11
1905	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1908	Buildings & Fixtures			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1910	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1915	Office Furniture & Equipment (10 years)	$ 9,103		$ 9,103	$ 6,000		$ 6,000	$ 278	7.79	12.84%	10.00	10.00%	$ 1,169	$ 600	$ 14	$ 1,782	$ 1,766	-$ 16
1915	Office Furniture & Equipment (5 years)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equipment - Hardware			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ 12,678	$ 1,753	$ 10,925	$ 32,132	$ 26,690	$ 5,442	$ 1,000	2.83	35.34%	5.00	20.00%	$ 3,860	$ 1,088	$ 100	$ 5,049	$ 4,789	-$ 260
1920	Computer Equip.-Hardware(Post Mar. 19/07)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1930	Transportation Equipment (8 years)	$ 34,927		$ 34,927	$ 35,425		$ 35,425		4.10	24.39%	8.00	12.50%	$ 8,519	$ 4,428	$ -	$ 12,947	$ 12,982	$ 35
1930	Transportation Equipment (5 years)	$ 18,189		$ 18,189			$ -	$ 54,539	3.00	33.33%	5.00	20.00%	$ 6,063	$ -	$ 5,454	$ 11,517	$ 11,171	-$ 346
1940	Tools, Shop & Garage Equipment	$ 15,953		$ 15,953	$ 18,913		$ 18,913	$ 3,504	6.17	16.21%	10.00	10.00%	$ 2,586	$ 1,891	$ 175	$ 4,652	$ 7,659	$ 3,007
1945	Measurement & Testing Equipment	$ 3,220		$ 3,220	$ 6,145		$ 6,145		2.69	37.17%	10.00	10.00%	$ 1,197	$ 614	$ -	$ 1,812	$ 1,354	-$ 457
1950	Power Operated Equipment(8 years)	$ 20,231		$ 20,231	$ 85,090		$ 85,090		5.87	17.04%	8.00	12.50%	$ 3,447	$ 10,636	$ -	$ 14,083	$ 13,561	-$ 522
1950	Power Operated Equipment(5 years)	$ 2,459		$ 2,459	$ 720		$ 720		3.65	27.40%	5.00	20.00%	$ 674	$ 144	$ -	$ 818	$ 917	$ 99
1955	Communications Equipment	$ 6,980		$ 6,980	$ 1,235		$ 1,235	$ 4,441	4.55	21.98%	10.00	10.00%	$ 1,534	$ 124	$ 222	$ 1,880	$ 1,819	-$ 60
1955	Communication Equipment (Smart Meters)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1960	Miscellaneous Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1970	Load Management Controls Customer Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1975	Load Management Controls Utility Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1980	System Supervisor Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1985	Miscellaneous Fixed Assets	$ 6,711	$ 276	$ 6,435	$ 2,819	$ 1,683	$ 1,136	$ 178	5.37	18.62%	10.00	10.00%	$ 1,198	$ 114	$ 9	$ 1,321	$ 1,314	-$ 7
1990	Other Tangible Property			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1995	Contributions & Grants	-$ 681,468		-$ 681,468	-$ 146,944		-$ 146,944	-$ 43,494	29.00	3.45%	40.00	2.50%	-$ 23,499	-$ 3,674	-$ 544	-$ 27,716	-$ 32,190	-$ 4,474
	Total	**$ 4,451,732**	**$ 198,448**	**$ 4,253,284**	**$ 1,278,198**	**$ 32,998**	**$ 1,245,200**	**$ 327,118**					**$ 166,711**	**$ 81,178**	**$ 12,878**	**$ 260,767**	**$ 259,358**	**-$ 1,408**

Table 4-20: OEB Appendix 2-C Depreciation and Amortization Expense – 2015(MIFRS)

Account	Description	Book Values							Service Lives				Depreciation Expense					
		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]
		a	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*0.5/j	o = l+m+n	p	q = p-o
1611	Computer Software (Formally known as Account 1925)	$ 24,240	$ 14,826	$ 9,414	$ 91,590	$ 48,408	$ 43,182	$ 1,163	3.27	30.58%	5.00	20.00%	$ 2,879	$ 8,636	$ 116	$ 11,632	$ 13,846	$ 2,215
1612	Land Rights (Formally known as Account 1906)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1805	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1808	Buildings	$ 50,840		$ 50,840			$ -		14.00	7.14%	25.00	4.00%	$ 3,631	$ -	$ -	$ 3,631	$ 3,675	$ 43
1810	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1815	Transformer Station Equipment >50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1820	Distribution Station Equipment <50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1825	Storage Battery Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1830	Poles, Towers & Fixtures	$ 2,287,202		$ 2,287,202	$ 484,192		$ 484,192	$ 170,006	34.00	2.94%	45.00	2.22%	$ 67,271	$ 10,760	$ 1,889	$ 79,919	$ 79,316	-$ 604
1835	Overhead Conductors & Devices	$ 605,093		$ 605,093	$ 19,749		$ 19,749	$ 26,651	34.00	2.94%	45.00	2.22%	$ 17,797	$ 439	$ 296	$ 18,532	$ 18,509	-$ 23
1840	Underground Conduit	$ 105,284		$ 105,284	$ 12,233		$ 12,233	$ 1,730	39.00	2.56%	50.00	2.00%	$ 2,700	$ 245	$ 17	$ 2,962	$ 2,964	$ 3
1845	Underground Conductors & Devices	$ 582,212		$ 582,212	$ 63,969		$ 63,969	$ 24,993	29.00	3.45%	40.00	2.50%	$ 20,076	$ 1,599	$ 312	$ 21,988	$ 22,008	$ 21
1850	Line Transformers	$ 1,020,305		$ 1,020,305	$ 194,098		$ 194,098	$ 40,013	29.00	3.45%	40.00	2.50%	$ 35,183	$ 4,852	$ 500	$ 40,536	$ 39,781	-$ 754
1855	Services (Overhead & Underground)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1860	Meters	$ 327,572	$ 181,593	$ 145,979	$ 14,928		$ 14,928	$ 4,025	14.00	7.14%	25.00	4.00%	$ 10,427	$ 597	$ 81	$ 11,105	$ 12,557	$ 1,453
1860	Meters (Smart Meters)			$ -	$ 662,574	$ 11,068	$ 651,506	$ -	12.00	8.33%	15.00	6.67%	$ -	$ 43,434	$ -	$ 43,434	$ 43,076	-$ 358
1905	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1908	Buildings & Fixtures			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1910	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1915	Office Furniture & Equipment (10 years)	$ 9,103		$ 9,103	$ 6,278	$ 754	$ 5,525	$ 2,318	7.79	12.84%	10.00	10.00%	$ 1,169	$ 552	$ 116	$ 1,837	$ 1,785	-$ 52
1915	Office Furniture & Equipment (5 years)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equipment - Hardware			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ 12,678	$ 1,753	$ 10,925	$ 33,132	$ 26,690	$ 6,442	$ 1,830	2.83	35.34%	5.00	20.00%	$ 3,860	$ 1,288	$ 183	$ 5,332	$ 5,101	-$ 231
1920	Computer Equip.-Hardware(Post Mar. 19/07)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1930	Transportation Equipment (8 years)	$ 34,927		$ 34,927	$ 35,425		$ 35,425	$ -	4.10	24.39%	8.00	12.50%	$ 8,519	$ 4,428	$ -	$ 12,947	$ 12,982	$ 35
1930	Transportation Equipment (5 years)	$ 18,189		$ 18,189	$ 54,539	$ 31,183	$ 23,356	$ -	3.00	33.33%	5.00	20.00%	$ 6,063	$ 4,671	$ -	$ 10,734	$ 10,908	$ 174
1940	Tools, Shop & Garage Equipment	$ 15,953		$ 15,953	$ 22,417		$ 22,417	$ 1,005	6.17	16.21%	10.00	10.00%	$ 2,586	$ 2,242	$ 50	$ 4,878	$ 7,396	$ 2,518
1945	Measurement & Testing Equipment	$ 3,220		$ 3,220	$ 6,145	$ 6,112	$ 33	$ -	2.69	37.17%	10.00	10.00%	$ 1,197	$ 3	$ -	$ 1,200	$ 947	-$ 254
1950	Power Operated Equipment(8 years)	$ 20,231		$ 20,231	$ 85,090		$ 85,090	$ -	5.87	17.04%	8.00	12.50%	$ 3,447	$ 10,636	$ -	$ 14,083	$ 13,561	-$ 522
1950	Power Operated Equipment(5 years)	$ 2,459		$ 2,459	$ 720	$ 4,215	-$ 3,495	$ 14,234	3.65	27.40%	5.00	20.00%	$ 674	-$ 699	$ 1,423	$ 1,398	$ 381	-$ 1,017
1955	Communications Equipment	$ 6,980		$ 6,980	$ 5,676	$ 1,654	$ 4,023	$ 11,122	4.55	21.98%	10.00	10.00%	$ 1,534	$ 402	$ 556	$ 2,492	$ 2,432	-$ 60
1955	Communication Equipment (Smart Meters)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1960	Miscellaneous Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1970	Load Management Controls Customer Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1975	Load Management Controls Utility Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1980	System Supervisor Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1985	Miscellaneous Fixed Assets	$ 6,711	$ 276	$ 6,435	$ 2,998	$ 3,039	-$ 41	$ 1,523	5.37	18.62%	10.00	10.00%	$ 1,198	-$ 4	$ 76	$ 1,270	$ 1,263	-$ 7
1990	Other Tangible Property			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1995	Contributions & Grants	-$ 681,468		-$ 681,468	-$ 190,438		-$ 190,438		29.00	3.45%	40.00	2.50%	-$ 23,499	-$ 4,761	$ -	-$ 28,260	-$ 30,758	-$ 2,498
2440	Deferred Revenue			$ -			$ -	-$ 40,513		0.00%	40.00	2.50%	$ -	$ -	-$ 506	-$ 506	-$ 2,497	-$ 1,990
	Total	**$ 4,451,732**	**$ 198,448**	**$ 4,253,284**	**$ 1,605,316**	**$ 133,122**	**$ 1,472,194**	**$ 260,100**					**$ 166,711**	**$ 89,322**	**$ 5,110**	**$ 261,143**	**$ 259,234**	**-$ 1,909**

Table 4-21: OEB Appendix 2-C Depreciation and Amortization Expense – 2016(MIFRS)

		Book Values							Service Lives				Depreciation 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]
		a	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*0.5/j	o = l+m+n	p	q = p-o
1611	Computer Software (Formally known as Account 1925)	$ 24,240	$ 14,826	$ 9,414	$ 92,753	$ 57,285	$ 35,468	$ -	3.27	30.58%	5.00	20.00%	$ 2,879	$ 7,094	$ -	$ 9,973	$ 12,528	$ 2,555
1612	Land Rights (Formally known as Account 1906)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1805	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1808	Buildings	$ 50,840		$ 50,840			$ -		14.00	7.14%	25.00	4.00%	$ 3,631	$ -	$ -	$ 3,631	$ 3,675	$ 43
1810	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1815	Transformer Station Equipment >50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1820	Distribution Station Equipment <50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1825	Storage Battery Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1830	Poles, Towers & Fixtures	$ 2,287,202		$ 2,287,202	$ 654,198		$ 654,198	$ 204,059	34.00	2.94%	45.00	2.22%	$ 67,271	$ 14,538	$ 2,267	$ 84,076	$ 83,343	-$ 733
1835	Overhead Conductors & Devices	$ 605,093		$ 605,093	$ 46,400		$ 46,400	$ 28,066	34.00	2.94%	45.00	2.22%	$ 17,797	$ 1,031	$ 312	$ 19,140	$ 19,109	-$ 30
1840	Underground Conduit	$ 105,284		$ 105,284	$ 13,963		$ 13,963	$ 5,827	39.00	2.56%	50.00	2.00%	$ 2,700	$ 279	$ 58	$ 3,037	$ 3,040	$ 3
1845	Underground Conductors & Devices	$ 582,212		$ 582,212	$ 88,962		$ 88,962	$ 46,335	29.00	3.45%	40.00	2.50%	$ 20,076	$ 2,224	$ 579	$ 22,880	$ 22,908	$ 29
1850	Line Transformers	$ 1,020,305		$ 1,020,305	$ 234,111		$ 234,111	$ 20,392	29.00	3.45%	40.00	2.50%	$ 35,183	$ 5,853	$ 255	$ 41,291	$ 40,549	-$ 742
1855	Services (Overhead & Underground)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1860	Meters	$ 327,572	$ 181,593	$ 145,979	$ 18,953		$ 18,953	$ 799	14.00	7.14%	25.00	4.00%	$ 10,427	$ 758	$ 16	$ 11,201	$ 12,654	$ 1,453
1860	Meters (Smart Meters)			$ -	$ 662,574	$ 14,890	$ 647,684	$ 4,330	12.00	8.33%	15.00	6.67%	$ -	$ 43,179	$ 144	$ 43,323	$ 42,989	-$ 334
1905	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1908	Buildings & Fixtures			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1910	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1915	Office Furniture & Equipment (10 years)	$ 9,103		$ 9,103	$ 8,596	$ 754	$ 7,843	$ 299	7.79	12.84%	10.00	10.00%	$ 1,169	$ 784	$ 15	$ 1,968	$ 1,916	-$ 52
1915	Office Furniture & Equipment (5 years)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equipment - Hardware			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ 12,678	$ 1,753	$ 10,925	$ 34,962	$ 27,010	$ 7,952	$ -	2.83	35.34%	5.00	20.00%	$ 3,860	$ 1,590	$ -	$ 5,451	$ 5,070	-$ 381
1920	Computer Equip.-Hardware(Post Mar. 19/07)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1930	Transportation Equipment (8 years)	$ 34,927		$ 34,927	$ 35,425	$ 68,430	-$ 33,005	$ -	4.10	24.39%	8.00	12.50%	$ 8,519	-$ 4,126	$ -	$ 4,393	$ 5,141	$ 748
1930	Transportation Equipment (5 years)	$ 18,189		$ 18,189	$ 54,539	$ 31,183	$ 23,356	$ -	3.00	33.33%	5.00	20.00%	$ 6,063	$ 4,671	$ -	$ 10,734	$ 10,908	$ 174
1940	Tools, Shop & Garage Equipment	$ 15,953		$ 15,953	$ 23,422		$ 23,422	$ 3,945	6.17	16.21%	10.00	10.00%	$ 2,586	$ 2,342	$ 197	$ 5,125	$ 7,466	$ 2,341
1945	Measurement & Testing Equipment	$ 3,220		$ 3,220	$ 6,145	$ 8,948	-$ 2,804	$ 15,389	2.69	37.17%	10.00	10.00%	$ 1,197	-$ 280	$ 769	$ 1,686	$ 1,343	-$ 343
1950	Power Operated Equipment(8 years)	$ 20,231		$ 20,231	$ 85,090		$ 85,090	$ -	5.87	17.04%	8.00	12.50%	$ 3,447	$ 10,636	$ -	$ 14,083	$ 13,561	-$ 522
1950	Power Operated Equipment(5 years)	$ 2,459		$ 2,459	$ 14,954	$ 4,215	$ 10,739	$ 779	3.65	27.40%	5.00	20.00%	$ 674	$ 2,148	$ 78	$ 2,899	$ 3,108	$ 208
1955	Communications Equipment	$ 6,980		$ 6,980	$ 16,798	$ 3,495	$ 13,304	$ 599	4.55	21.98%	10.00	10.00%	$ 1,534	$ 1,330	$ 30	$ 2,894	$ 2,839	-$ 55
1955	Communication Equipment (Smart Meters)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1960	Miscellaneous Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1970	Load Management Controls Customer Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1975	Load Management Controls Utility Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1980	System Supervisor Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1985	Miscellaneous Fixed Assets	$ 6,711	$ 276	$ 6,435	$ 4,521	$ 4,028	$ 492	$ -	5.37	18.62%	10.00	10.00%	$ 1,198	$ 49	$ -	$ 1,248	$ 1,240	-$ 7
1990	Other Tangible Property			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1995	Contributions & Grants	-$ 681,468		-$ 681,468	-$ 190,438		-$ 190,438		29.00	3.45%	40.00	2.50%	-$ 23,499	-$ 4,761	$ -	-$ 28,260	-$ 31,626	-$ 3,367
2440	Deferred Revenue			$ -	-$ 40,513		-$ 40,513	-$ 29,696		0.00%	40.00	2.50%	$ -	-$ 1,013	-$ 371	-$ 1,384	-$ 2,477	-$ 1,093
	Total	$ 4,451,732	$ 198,448	$ 4,253,284	$ 1,865,416	$ 220,238	$ 1,645,178	$ 301,123					$ 166,711	$ 88,328	$ 4,350	$ 259,389	$ 259,283	-$ 106

Table 4-22: OEB Appendix 2-C Depreciation and Amortization Expense – 2017 Bridge(MIFRS)

		Book Values							Service Lives				Depreciation 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]
		a	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*0.5/j	o = l+m+n	p	q = p-o
1611	Computer Software (Formally known as Account 1925)	$ 24,240	$ 14,826	$ 9,414	$ 92,753	$ 79,785	$ 12,968	$ 45,000	3.27	30.58%	5.00	20.00%	$ 2,879	$ 2,594	$ 4,500	$ 9,973	$ 8,403	-$ 1,570
1612	Land Rights (Formally known as Account 1906)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1805	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1808	Buildings	$ 50,840		$ 50,840	$ -		$ -		14.00	7.14%	25.00	4.00%	$ 3,631	$ -	$ -	$ 3,631	$ 3,675	$ 44
1810	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1815	Transformer Station Equipment >50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1820	Distribution Station Equipment <50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1825	Storage Battery Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1830	Poles, Towers & Fixtures	$ 2,287,202		$ 2,287,202	$ 858,257		$ 858,257	$ 177,309	34.00	2.94%	45.00	2.22%	$ 67,271	$ 19,072	$ 1,970	$ 88,313	$ 87,458	-$ 855
1835	Overhead Conductors & Devices	$ 605,093		$ 605,093	$ 74,466		$ 74,466	$ 116,126	34.00	2.94%	45.00	2.22%	$ 17,797	$ 1,655	$ 1,290	$ 20,742	$ 20,705	-$ 37
1840	Underground Conduit	$ 105,284		$ 105,284	$ 19,791		$ 19,791	$ 2,800	39.00	2.56%	50.00	2.00%	$ 2,700	$ 396	$ 28	$ 3,123	$ 3,187	$ 64
1845	Underground Conductors & Devices	$ 582,212		$ 582,212	$ 135,296		$ 135,296	$ 49,012	29.00	3.45%	40.00	2.50%	$ 20,076	$ 3,382	$ 613	$ 24,071	$ 24,115	$ 44
1850	Line Transformers	$ 1,020,305		$ 1,020,305	$ 254,504		$ 254,504	$ 143,477	29.00	3.45%	40.00	2.50%	$ 35,183	$ 6,363	$ 1,793	$ 43,339	$ 42,604	-$ 735
1855	Services (Overhead & Underground)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1860	Meters	$ 327,572	$ 181,593	$ 145,979	$ 19,752		$ 19,752	$ 918	14.00	7.14%	25.00	4.00%	$ 10,427	$ 790	$ 18	$ 11,236	$ 12,688	$ 1,452
1860	Meters (Smart Meters)			$ -	$ 666,904	$ 14,890	$ 652,014	$ 16,712	12.00	8.33%	15.00	6.67%	$ -	$ 43,468	$ 557	$ 44,025	$ 43,465	-$ 560
1905	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1908	Buildings & Fixtures			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1910	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1915	Office Furniture & Equipment (10 years)	$ 9,103		$ 9,103	$ 8,895	$ 1,848	$ 7,048	$ 2,000	7.79	12.84%	10.00	10.00%	$ 1,169	$ 705	$ 100	$ 1,973	$ 1,921	-$ 52
1915	Office Furniture & Equipment (5 years)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equipment - Hardware			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ 12,678	$ 1,753	$ 10,925	$ 34,962	$ 29,347	$ 5,615	$ 2,000	2.83	35.34%	5.00	20.00%	$ 3,860	$ 1,123	$ 200	$ 5,184	$ 4,958	-$ 226
1920	Computer Equip.-Hardware(Post Mar. 19/07)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1930	Transportation Equipment (8 years)	$ 34,927		$ 34,927	$ 35,425	$ 68,430	-$ 33,005		4.10	24.39%	8.00	12.50%	$ 8,519	-$ 4,126	$ -	$ 4,393	$ 4,428	$ 35
1930	Transportation Equipment (5 years)	$ 18,189		$ 18,189	$ 54,539	$ 31,183	$ 23,356	$ 35,000	3.00	33.33%	5.00	20.00%	$ 6,063	$ 4,671	$ 3,500	$ 14,234	$ 14,408	$ 174
1940	Tools, Shop & Garage Equipment	$ 15,953		$ 15,953	$ 27,367	$ 23,822	$ 3,545	$ 5,000	6.17	16.21%	10.00	10.00%	$ 2,586	$ 355	$ 250	$ 3,190	$ 2,704	-$ 486
1945	Measurement & Testing Equipment	$ 3,220		$ 3,220	$ 21,534	$ 9,821	$ 11,713		2.69	37.17%	10.00	10.00%	$ 1,197	$ 1,171	$ -	$ 2,368	$ 2,153	-$ 215
1950	Power Operated Equipment(8 years)	$ 20,231		$ 20,231	$ 85,090		$ 85,090		5.87	17.04%	8.00	12.50%	$ 3,447	$ 10,636	$ -	$ 14,083	$ 13,561	-$ 522
1950	Power Operated Equipment(5 years)	$ 2,459		$ 2,459	$ 15,733	$ 4,215	$ 11,518		3.65	27.40%	5.00	20.00%	$ 674	$ 2,304	$ -	$ 2,977	$ 3,063	$ 85
1955	Communications Equipment	$ 6,980		$ 6,980	$ 17,397	$ 11,314	$ 6,084		4.55	21.98%	10.00	10.00%	$ 1,534	$ 608	$ -	$ 2,142	$ 2,082	-$ 60
1955	Communication Equipment (Smart Meters)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1960	Miscellaneous Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1970	Load Management Controls Customer Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1975	Load Management Controls Utility Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1980	System Supervisor Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1985	Miscellaneous Fixed Assets	$ 6,711	$ 276	$ 6,435	$ 4,521	$ 6,099	-$ 1,578	$ 300	5.37	18.62%	10.00	10.00%	$ 1,198	-$ 158	$ 15	$ 1,056	$ 1,033	-$ 23
1990	Other Tangible Property			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1995	Contributions & Grants	-$ 681,468		-$ 681,468	-$ 190,438		-$ 190,438		29.00	3.45%	40.00	2.50%	-$ 23,499	-$ 4,761	$ -	-$ 28,260	-$ 31,626	-$ 3,366
2440	Deferred Revenue			$ -	-$ 70,209		-$ 70,209	-$ 170,000		0.00%	40.00	2.50%	$ -	-$ 1,755	-$ 2,125	-$ 3,880	-$ 4,955	-$ 1,075
	Total	$ 4,451,732	$ 198,448	$ 4,253,284	$ 2,166,539	$ 280,753	$ 1,885,786	$ 425,654					$ 166,711	$ 88,493	$ 12,710	$ 267,914	$ 260,030	-$ 7,884

Table 4-23: OEB Appendix 2-C Depreciation and Amortization Expense – 2018 Test(MIFRS)

		Book Values							Service Lives				Depreciation 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]
		a	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*0.5/j	o = l+m+n	p	q = p-o
1611	Computer Software (Formally known as Account 1925)	$ 24,240	$ 14,826	$ 9,414	$ 137,753	$ 79,785	$ 57,968	$ -	3.27	30.58%	5.00	20.00%	$ 2,879	$ 11,594	$ -	$ 14,473	$ 12,903	-$ 1,570
1612	Land Rights (Formally known as Account 1906)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1805	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1808	Buildings	$ 50,840		$ 50,840	$ -		$ -		14.00	7.14%	25.00	4.00%	$ 3,631	$ -	$ -	$ 3,631	$ 3,675	$ 44
1810	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1815	Transformer Station Equipment >50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1820	Distribution Station Equipment <50 kV			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1825	Storage Battery Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1830	Poles, Towers & Fixtures	$ 2,287,202		$ 2,287,202	$ 1,035,566		$ 1,035,566	$ 173,504	34.00	2.94%	45.00	2.22%	$ 67,271	$ 23,013	$ 1,928	$ 92,211	$ 91,299	-$ 912
1835	Overhead Conductors & Devices	$ 605,093		$ 605,093	$ 190,592		$ 190,592	$ 3,200	34.00	2.94%	45.00	2.22%	$ 17,797	$ 4,235	$ 36	$ 22,068	$ 22,046	-$ 22
1840	Underground Conduit	$ 105,284		$ 105,284	$ 22,591		$ 22,591	$ 1,200	39.00	2.56%	50.00	2.00%	$ 2,700	$ 452	$ 12	$ 3,163	$ 3,168	$ 5
1845	Underground Conductors & Devices	$ 582,212		$ 582,212	$ 184,308		$ 184,308	$ 35,000	29.00	3.45%	40.00	2.50%	$ 20,076	$ 4,608	$ 438	$ 25,121	$ 25,181	$ 60
1850	Line Transformers	$ 1,020,305		$ 1,020,305	$ 397,981		$ 397,981	$ 41,425	29.00	3.45%	40.00	2.50%	$ 35,183	$ 9,950	$ 518	$ 45,650	$ 44,961	-$ 689
1855	Services (Overhead & Underground)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1860	Meters	$ 327,572	$ 181,593	$ 145,979	$ 20,670		$ 20,670	$ -	14.00	7.14%	25.00	4.00%	$ 10,427	$ 827	$ -	$ 11,254	$ 12,707	$ 1,453
1860	Meters (Smart Meters)			$ -	$ 683,616	$ 16,670	$ 666,946	$ -	12.00	8.33%	15.00	6.67%	$ -	$ 44,463	$ -	$ 44,463	$ 43,797	-$ 666
1905	Land			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1908	Buildings & Fixtures			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1910	Leasehold Improvements			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1915	Office Furniture & Equipment (10 years)	$ 9,103		$ 9,103	$ 10,895	$ 1,848	$ 9,048	$ 2,000	7.79	12.84%	10.00	10.00%	$ 1,169	$ 905	$ 100	$ 2,173	$ 2,031	-$ 142
1915	Office Furniture & Equipment (5 years)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equipment - Hardware			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1920	Computer Equip.-Hardware(Post Mar. 22/04)	$ 12,678	$ 1,753	$ 10,925	$ 36,962	$ 29,347	$ 7,615	$ 2,000	2.83	35.34%	5.00	20.00%	$ 3,860	$ 1,523	$ 200	$ 5,584	$ 4,700	-$ 884
1920	Computer Equip.-Hardware(Post Mar. 19/07)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1930	Transportation Equipment (8 years)	$ 34,927		$ 34,927	$ 35,425	$ 103,855	-$ 68,430	$ 355,000	4.10	24.39%	8.00	12.50%	$ 8,519	-$ 8,554	$ 22,188	$ 22,153	$ 22,188	$ 35
1930	Transportation Equipment (5 years)	$ 18,189		$ 18,189	$ 89,539	$ 31,183	$ 58,356	$ -	3.00	33.33%	5.00	20.00%	$ 6,063	$ 11,671	$ -	$ 17,734	$ 17,908	$ 174
1940	Tools, Shop & Garage Equipment	$ 15,953		$ 15,953	$ 32,367	$ 23,822	$ 8,545	$ 5,000	6.17	16.21%	10.00	10.00%	$ 2,586	$ 855	$ 250	$ 3,690	$ 2,895	-$ 795
1945	Measurement & Testing Equipment	$ 3,220		$ 3,220	$ 21,534	$ 9,821	$ 11,713		2.69	37.17%	10.00	10.00%	$ 1,197	$ 1,171	$ -	$ 2,368	$ 2,153	-$ 215
1950	Power Operated Equipment(8 years)	$ 20,231		$ 20,231	$ 85,090		$ 85,090		5.87	17.04%	8.00	12.50%	$ 3,447	$ 10,636	$ -	$ 14,083	$ 13,318	-$ 765
1950	Power Operated Equipment(5 years)	$ 2,459		$ 2,459	$ 15,733	$ 4,935	$ 10,798		3.65	27.40%	5.00	20.00%	$ 674	$ 2,160	$ -	$ 2,833	$ 3,003	$ 169
1955	Communications Equipment	$ 6,980		$ 6,980	$ 17,397	$ 12,581	$ 4,816		4.55	21.98%	10.00	10.00%	$ 1,534	$ 482	$ -	$ 2,016	$ 1,955	-$ 61
1955	Communication Equipment (Smart Meters)			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1960	Miscellaneous Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1970	Load Management Controls Customer Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1975	Load Management Controls Utility Premises			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1980	System Supervisor Equipment			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1985	Miscellaneous Fixed Assets	$ 6,711	$ 276	$ 6,435	$ 4,821	$ 7,507	-$ 2,686		5.37	18.62%	10.00	10.00%	$ 1,198	-$ 269	$ -	$ 930	$ 893	-$ 37
1990	Other Tangible Property			$ -			$ -			0.00%		0.00%	$ -	$ -	$ -	$ -		$ -
1995	Contributions & Grants	-$ 681,468		-$ 681,468	-$ 190,438		-$ 190,438		29.00	3.45%	40.00	2.50%	-$ 23,499	-$ 4,761	$ -	-$ 28,260	-$ 31,626	-$ 3,366
2440	Deferred Revenue			$ -	-$ 240,209		-$ 240,209	-$ 30,000		0.00%	40.00	2.50%	$ -	-$ 6,005	-$ 375	-$ 6,380	-$ 7,468	-$ 1,088
	Total	**$ 4,451,732**	**$ 198,448**	**$ 4,253,284**	**$ 2,592,193**	**$ 321,354**	**$ 2,270,839**	**$ 588,329**					**$ 166,711**	**$ 108,954**	**$ 25,293**	**$ 300,958**	**$ 291,686**	**-$ 9,273**

The depreciation expense variances in the above tables are well below the materiality threshold on an individual asset and aggregate basis, therefore no explanations are provided.

4.5 Taxes or Payments in Lieu of Taxes (PILs) and Property Taxes

SLHI makes payments in lieu of taxes ("PILs") based on its taxable income, and files returns annually. There are no outstanding audits, reassessments or disputes in regards to tax returns filed by SLHI.

The entire amount of PILs payable is included in the revenue requirement as SLHI does not have any non-utility activities.

For the inclusion of the 2018 PILs amount for rates, SLHI completed the OEB Tax work form. PILs have been calculated under the MIFRS accounting policies.

The calculated 2018 Test year PILs amount is $17,648.

The following table summarizes SLHI's grossed up taxes of $20,762.

SLHI's latest historical tax return (2016) is included in this Exhibit as Appendix 4D. The financial statements are the same as filed in Exhibit 1 section 1.8, Appendix 1I.

SLHI does not have any loss carry forwards.

SLHI's completed Board's PILs Workform included as Appendix 4E.

The following tables support the calculation of the 2018 Test Year Net Income, and are consistent with the Board's PILs Workform for 2018 Filers.

Table 4-24: Taxable Income 2018 Test Year

Taxable Income - Test Year

	T2 S1 line #	Working Paper Reference	Test Year Taxable Income
Net Income Before Taxes		A.	216,729
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104		290,790
Loss on disposal of assets	111		2,000
Charitable donations	112		
Taxable Capital Gains	113		
Political Donations	114		
Non-deductible meals and entertainment expense	121		2,640
Tax reserves beginning of year	125	T13	0
Reserves from financial statements- balance at end of year	126	T13	0
Total Additions			**295,430**
Deductions:			
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	T8	394,506
Tax reserves end of year	413	T13	0
Reserves from financial statements - balance at beginning of year	414	T13	0
Total Deductions		calculated	**394,506**
NET INCOME FOR TAX PURPOSES		calculated	**117,653**
Charitable donations	311		
Taxable dividends received under section 112 or 113	320		
Non-capital losses of preceding taxation years from Schedule 7-1	331	T4	0
Net-capital losses of preceding taxation years (Please show calculation)	332	T4	0
Limited partnership losses of preceding taxation years from Schedule 4	335		
REGULATORY TAXABLE INCOME		calculated	**117,653**

Table 4-25: PILs – 2018 Test Year

PILs Tax Provision - Test Year

	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate				Wires Only		
Regulatory Taxable Income							T1	$ 117,653	A	
Ontario (Max 11.5%)	11.5%	4.5%	$ 5,294	4.5%	B					
Federal (Max 15%)	15.0%	10.5%	$ 12,354	10.5%	C					
Combined effective tax rate (Max 26.5%)								15.00%	D = B + C	
Total Income Taxes								**$ 17,648**	E = A * D	
Investment Tax Credits									F	
Miscellaneous Tax Credits									G	
Total Tax Credits								**$ -**	H = F + G	
Corporate PILs/Income Tax Provision for Test Year								**$ 17,648**	I = E - H	S. Summary
Corporate PILs/Income Tax Provision Gross Up [1]						85.00%	J = 1-D	**$ 3,114**	K = I/J-I	
Income Tax (grossed-up)								**$ 20,762**	L = K + I	S. Summary

Note:

1. This is for the derivation of revenue requirement and should not be used for sufficiency/deficiency calculations.

Table 4-26: Schedule 8 CCA – 2018 Test Year

Schedule 8 CCA - Test Year

Class	Class Description	Working Paper Reference	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
1	Distribution System - post 1987	B8	$ 2,989,803			$ 2,989,803	$ -	$ 2,989,803	4%	$ 119,592		$ 2,870,211
1 Enhanced	Non-residential Buildings Reg. 1100(1)(a.1) election	B8	$ 46,960			$ 46,960	$ -	$ 46,960	6%	$ 2,818		$ 44,142
2	Distribution System - pre 1988	B8	$ -			$ -	$ -	$ -	6%	$ -		$ -
8	General Office/Stores Equip	B8	$ 74,741	7,000		$ 81,741	$ 3,500	$ 78,241	20%	$ 15,648		$ 66,093
10	Computer Hardware/ Vehicles	B8	$ 45,775	357,000	-276,065	$ 126,710	$ 40,468	$ 86,242	30%	$ 25,873		$ 100,837
10.1	Certain Automobiles	B8	$ -			$ -	$ -	$ -	30%	$ -		$ -
12	Computer Software	B8	$ 22,500			$ 22,500	$ -	$ 22,500	100%	$ 22,500		$ -
13 1	Lease # 1	B8	$ -			$ -	$ -	$ -		$ -		$ -
13 2	Lease #2	B8	$ -			$ -	$ -	$ -		$ -		$ -
13 3	Lease # 3	B8	$ -			$ -	$ -	$ -		$ -		$ -
13 4	Lease # 4	B8	$ -			$ -	$ -	$ -		$ -		$ -
14	Franchise	B8	$ -			$ -	$ -	$ -		$ -		$ -
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Tha	B8	$ -			$ -	$ -	$ -	8%	$ -		$ -
42	Fibre Optic Cable	B8	$ -			$ -	$ -	$ -	12%	$ -		$ -
43.1	Certain Energy-Efficient Electrical Generating Equipment	B8	$ -			$ -	$ -	$ -	30%	$ -		$ -
43.2	Certain Clean Energy Generation Equipment	B8	$ -			$ -	$ -	$ -	50%	$ -		$ -
45	Computers & Systems Software acq'd post Mar 22/04	B8	$ 673			$ 673	$ -	$ 673	45%	$ 303		$ 370
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	B8	$ -			$ -	$ -	$ -	30%	$ -		$ -
47	Distribution System - post February 2005	B8	$ 2,411,929	254,329	-19,441	$ 2,646,817	$ 117,444	$ 2,529,373	8%	$ 202,350		$ 2,444,468
50	Data Network Infrastructure Equipment - post Mar 2007	B8	$ 753			$ 753	$ -	$ 753	55%	$ 414		$ 339
52	Computer Hardware and system software	B8	$ -			$ -	$ -	$ -	100%	$ -		$ -
95	CWIP	B8	$ -			$ -	$ -	$ -	0%	$ -		$ -
14.1	Eligible Capital Property (acq'd pre Jan 1, 2017)1	B8	$ 71,551			$ 71,551	$ -	$ 71,551	7%	$ 5,009		$ 66,542
14.1	Eligible Capital Property (acq'd post Jan 1, 2017)1	B8	$ -			$ -	$ -	$ -	5%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
	TOTAL		$ 5,664,685	$ 618,329	-$ 295,506	$ 5,987,508	$ 161,412	$ 5,826,096		$ 394,506	T1	$ 5,593,001

1. New CCA class 14.1 effective January 1, 2017. The class includes property that was eligible capital property immediately before January 1, 2017. For tax years that end prior to 2027, transitional rules apply to class 14.1 that were acquired before January 1, 2017

SLHI acquired assets from Hydro One in 2017 due to the elimination of long term transfer agreements. The value of the assets was $147,842 and was allocated to Class 47 – Distribution System – post February 2005 in Schedule 8 – CCA for 2017.

SLHI has forecasted the 2017 Bridge year property taxes using actual property tax billings for the year at $5,294. The 2018 property tax has been forecasted at $5,394 using the OEB approved inflation rate of 1.9% since the actual increases are not known at the time of the application.

SLHI has recorded Property Tax in account 6105 for the 2018 Test Year as defined in the APH.

4.5.1 Non-recoverable and Disallowed Expenses

SLHI has no non-recoverable disallowed expenses included in its proposed revenue requirement.

4.6 Conservation and Demand Management

In collaboration with the Northwest Group (Atikokan Hydro Inc., Fort Frances Power Corp., Kenora Hydro, Sioux Lookout Hydro and Thunder Bay Hydro Electricity Distribution Inc.), SLHI delivers CDM programs in accordance with the CDM Code, and has no OEB approved programs. In the 2010-2014 CDM portfolio and the present 2015-2020 CDM portfolio; the emphasis is on IESO residential and general service customers.

SLHI will not be applying for recovery of CDM programs through distribution rates as known CDM activity is funded through IESO-contracted Province-Wide CDM Programs or through OEB-approved CDM programs.

SLHI tracks these funds in non-distribution revenue and expense accounts as per guidance in Chapter 5, Accounting Treatment of the CDM Code.

The IESO confirmed final verified results from 2011-2014 can be found in this Exhibit under Appendix 4F: SLHI 2011-2014 Final IESO CDM Results. The IESO final verified results for 2015 are found in Appendix 4G: SLHI 2015 Final IESO CDM Results.

4.6.1 Lost Revenue Adjustment Mechanism

For CDM programs delivered within 2011-2014, the Board established Account 1568 as LRAM Variance Account (LRAMVA) to capture the variance between the Board approved CDM forecast and the actual results at the customer rate class level. In accordance with Filing Requirements, SLHI completed the LRAMVA Work Form released by the Board on July 18, 2017 to determine the LRAMVA. The live excel workbook has been filed with the Board. The Summary of SLHI's lost revenue per rate class is as follows in the table below. Details of the calculations are found in the

LRAMVA Workform which is submitted in live excel format with the application. This will be discussed in greater detail in section 4.6.2.

Table 4-27: LRAMVA Work Form Summary Table

Description	LRAMVA Previously Claimed	Residential	GS<50 kW	GS > 50 to 4,999 Kw	Street Lighting	Unmetered Scattered Load
		kWh	kWh	kW	kW	kWh
2011 Actuals	☐	$589.75	$48.49	$0.00	$0.00	$0.00
2011 Forecast		$0.00	$0.00	$0.00	$0.00	$0.00
Amount Cleared						
2012 Actuals	☐	$956.17	$470.91	$0.00	$0.00	$0.00
2012 Forecast		$0.00	$0.00	$0.00	$0.00	$0.00
Amount Cleared						
2013 Actuals	☐	$1,777.11	$1,884.59	$0.00	$0.00	$0.00
2013 Forecast		($5,473.27)	($1,483.79)	($1,302.32)	($611.11)	($1.60)
Amount Cleared						
2014 Actuals	☐	$4,577.93	$2,256.04	$170.77	$0.00	$0.00
2014 Forecast		($5,831.34)	($1,447.15)	($1,240.66)	($627.27)	($1.62)
Amount Cleared						
2015 Actuals	☐	$5,756.56	$2,272.15	$202.41	$12,433.52	$0.00
2015 Forecast		($5,933.64)	($1,465.47)	($1,244.59)	($654.40)	($1.63)
Amount Cleared						
Carrying Charges		($64.64)	$58.27	($68.75)	$28.20	($0.09)
Total LRAMVA Balance		**-$3,645**	**$2,594**	**-$3,483**	**$10,569**	**-$7**

4.6.2 LRAM Variance Account (LRAMVA)

On March 31, 2010, the Minister of Energy and Infrastructure issued a directive (the "Directive") to the Board regarding electricity CDM targets to be met by licensed electricity distributors. The Directive required that the Board amend the licenses of distributors to add, as a condition of license, the 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 of the Directive required "That the Board have regard to the objective that lost revenues that result from CDM Programs should not act as a disincentive to a distributor." On April 26, 2012, the Board issued Guidelines for Electricity Distributor Conservation and Demand Management ("CDM Guidelines"). In keeping with the Directive, the Board 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 1568.

SLHI confirms that the LRAMVA is based on the verified savings results that are supported by SLHI's Final CDM Annual Report and Persistence Savings Report issued by the IESO. A copy of the IESO 2011-2014 Final Results Report is provided in Appendix 4F, and the 2011-2014 CDM Persistence report is provided in Appendix 4H. Also the IESO Final 2015 Annual Verified Results Report is included in Appendix 4G and the 2015 CDM Persistence Report as Appendix 4I. SLHI confirms it has relied on the most recent input assumptions available at the time of program evaluation.

This is the first time SLHI is applying to dispose of the LRAMVA, therefore an amount of $6,030 is requested to be disposed for the years 2011 to 2015 over a one year disposition. This includes prior year savings from 2011 to 2014 and is detailed in the LRAMVA Workform.

Table 4-28 shows the principal and carrying charges amounts by rate class and the resultant rate riders for each rate class. Since SLHI is applying to remove the Unmetered Load Rate Class, it is not included in the table and the amount was also immaterial at $(5).

Table 4-28: Calculation of LRAMVA Rate Riders

Customer Class	Prinicpal ($)	Carrying Charges ($)	Total LRAMVA ($)	Billing Unit	kWh/kW	Rate Rider
Residential	-$3,581	-$65	-$3,645	kWh	32,918,746	-0.0001
General Service < 50 kW	$2,536	$58	$2,594	kWh	11,931,508	0.0002
General Service 50 to 4,999 kW	-$3,414	-$69	-$3,483	kWh	27,063,250	-0.0001
Street Lighting	$10,541	$28	$10,569	kWh	150,597	0.0702
Total	**$6,082**	**-$47**	**$6,035**			

The forecast CDM savings of 1,086,257 kWh included in the LRAMVA calculation were determined in SLHI's 2013 Cost of Service Application and approved in the Board's Decision EB-2012-0165 page 7. The allocation of the forecasted savings were determined in SLHI's application EB-2012-0165, Exhibit 3, Tab 2, Schedule 1 page 16.

Actual CDM Savings were determined based on final verified results and the specific programs which were either residential or commercial programs. There was only two Efficiency Equipment Replacement Program completed in 2015, one was the street light program with savings of 372,016 kWh and the other was for a retrofit of a General Service > 50 kW customer of 20,682 kWH. Therefore 95% of the savings are allocated to the Street Lighting class, with the remaining 5% to the General Service > 50 Kw rate class. Since these results were reflected in the final 2015 verified results no additional documentation is required.

Appendix 4A: SLHI Actuarial Valuation Report as at December 31, 2015

COLLINS BARROW TORONTO

ACTUARIAL SERVICES

SIOUX LOOKOUT HYDRO INC.

Report on the Actuarial Valuation of Post-Retirement Non-Pension and Accumulating Vested Sick Leave Benefits

As at December 31, 2015

April 29, 2016 – Revised Final

Clarity Defined.™
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Collins Barrow

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EXECUTIVE SUMMARY

PURPOSE

Collins Barrow Toronto Actuarial Services Inc. was engaged by Sioux Lookout Hydro Inc. (the "Corporation") to perform an actuarial valuation of the post-retirement non-pension and accumulating vested sick leave benefits sponsored by the Corporation and to determine the accounting results for those benefits for the fiscal period ending December 31, 2015. The nature of these benefits is defined benefit.

This report is prepared in accordance with the International Financial Reporting Standards (the "IFRS") guidelines for post-retirement non-pension and accumulating vested sick leave benefits as outlined in the amendments to the International Accounting Standard 19 – Employee Benefits ("IAS 19") issued in June 2011.

This is the first such valuation being prepared for the Corporation.

The purpose of this valuation is threefold:

i) to determine the Corporation's liabilities in respect of post-retirement non-pension and sick leave benefits at December 31, 2015;

ii) to determine the expense to be recognized in the income statement for fiscal year 2016; and

iii) to provide all other pertinent information necessary for compliance with IAS 19.

The intended users of this report include the Corporation and its auditors. This report is not intended for use by the plan beneficiaries or for use in determining any funding of the benefit obligations.

SUMMARY OF KEY RESULTS

The key results of this actuarial valuation as at December 31, 2015 are shown below:

	Post-Retirement (December 31, 2015)	Vested Sick Leave (December 31, 2015)
Present Value of Defined Benefit Obligation (PV DBO)		
a) People in Receipt of Benefits	38,100	n/a
b) Fully Eligible Actives	12,000	n/a
c) Not Fully Eligible Actives	12,900	n/a
Total PV DBO	**63,000**	**63,300**

	Post-Retirement (CY 2016)	Vested Sick Leave (CY 2016)
Current Service Cost	1,200	2,900
Interest Cost	2,500	2,700
Defined Benefit Cost Recognized in Income Statement	**3,700**	**5,600**

ACTUARIAL CERTIFICATION

An actuarial valuation has been performed on the post-retirement non-pension and accumulating vested sick leave benefit plans sponsored by Sioux Lookout Hydro Inc. (the "Corporation") as at December 31, 2015, for the purposes described in this report.

In accordance with the Canadian Institute of Actuaries Consolidated Standards of Practice General Standards, we hereby certify that, in our opinion, for the purposes stated in the Executive Summary:

1. The data on which the valuation is based is sufficient and reliable;
2. The assumptions employed, as outlined in this report, have been selected by the Corporation as management's best estimate assumptions (no provision for adverse deviations) and we express no opinion on them;
3. All known legal and constructive obligations with respect to the post-retirement non-pension and vested sick leave benefits sponsored by and identified by the Corporation are included in the calculations; and
4. This report has been prepared, and our opinions given, in accordance with accepted actuarial practice in Canada.

We are not aware of any subsequent events after December 31, 2015 that would have a significant effect on our valuation.

The latest date on which the next actuarial valuation should be performed is December 31, 2018. If any supplemental advice or explanation is required, please advise the undersigned.

Respectfully submitted,

COLLINS BARROW TORONTO ACTUARIAL SERVICES INC.

Stanley Caravaggio

Stanley Caravaggio, FSA FCIA
Senior Manager

Jamie Wong

Jamie Wong
Actuarial Analyst

Toronto, Ontario

April 29, 2016

SECTION A— VALUATION RESULTS

Table A - 1 shows the key valuation results of the valuation.

Table A - 2 shows the sensitivity of the valuation results to certain changes in assumptions. We have shown a change to the assumed retirement age from age 59 to 57, and an increase/decrease in the discount rate by 1% per annum.

VALUATION RESULTS

Table A.1—Valuation Results

	Post-Retirement (December 31, 2015)	Vested Sick Leave (December 31, 2015)
Present Value of Defined Benefit Obligation (PV DBO)		
a) People in Receipt of Benefits	38,100	n/a
b) Fully Eligible Actives	12,000	n/a
c) Not Fully Eligible Actives	12,900	n/a
Total PV DBO	**63,000**	**63,300**

	Post-Retirement (CY 2016)	Vested Sick Leave (CY 2016)
Current Service Cost	1,200	2,900
Interest Cost	2,500	2,700
Defined Benefit Cost Recognized in Income Statement	**3,700**	**5,600**
Actuarial (Gains)/Losses	n/a	n/a
Defined Benefit Cost Recognized in Other Comprehensive Income	**n/a**	**n/a**
Total Defined Benefit Cost	**3,700**	**5,600**
Expected Benefit Payments	**7,300**	**200**

The benefit payments for CY 2016 are based on the estimated payments to be made for those expected to be eligible for benefits.

SENSITIVITY ANALYSIS

Table A.2—Sensitivity Analysis

	Post-Retirement (December 31, 2015)			
	Valuation Results	**Retirement Age 57**	**Discount Rate 5.2%**	**Discount Rate 3.2%**
Present Value of Defined Benefit Obligation (PV DBO)				
a) People in Receipt of Benefits	38,100	38,100	34,000	43,100
b) Fully Eligible Actives	12,000	11,900	10,000	14,700
c) Not Fully Eligible Actives	12,900	12,800	9,300	18,400
Total PV DBO	**63,000**	**62,800**	**53,300**	**76,200**
CY 2016 Current Service Cost	1,200	1,200	900	1,800
CY 2016 Interest Cost	2,500	2,500	2,600	2,300

	Vested Sick Leave (December 31, 2015)			
	Valuation Results	**Retirement Age 57**	**Discount Rate 5.2%**	**Discount Rate 3.2%**
Present Value of Defined Benefit Obligation (PV DBO)	63,300	64,900	59,800	67,300
CY 2016 Current Service Cost	2,900	3,000	2,600	3,300
CY 2016 Interest Cost	2,700	1,900	3,100	2,100

SECTION B— PLAN PARTICIPANTS

Table B – 1 sets out the summary information with respect to the plan participants valued in the report.

PARTICIPANT DATA

Table B.1—Participant Data

Membership data as at December 31, 2015 was received from the Corporation via e-mail and included information such as name, sex, age, date of hire, current salary, benefit amounts and other applicable details for all active employees and people in receipt of benefits.

We have reviewed the data and for reliability for use in the valuation. The main tests of sufficiency and reliability that were conducted on the membership data are as follows:

- Date of hire prior to date of birth
- Salaries less than $20,000 per year, or greater than $250,000 per year
- Ages under 18 or over 100
- Accumulation of sick leave credits exceeding the allowable rates of accumulation
- Payouts of sick leave banks exceed the allowable levels of payout
- Abnormal levels of benefits and/or premiums for post-retirement non-pension benefits
- Duplicate records

Active Employees

	December 31, 2015		
	Male	Female	Total
Number of Employees	7	2	9
Avg. Length of Service	10.1	17.0	11.7

Count as of December 31, 2015

	Active Lives - Not Fully Eligible			Active Lives - Fully Eligible		
Age Band	Male	Female	Total	Male	Female	Total
Less than 30	3	-	3	-	-	-
30 - 35	-	-	-	-	-	-
36 - 40	1	-	1	-	-	-
41 - 45	1	1	2	-	-	-
46 - 50	-	1	1	-	-	-
51 - 55	-	-	-	-	-	-
56 - 60	1	-	1	1	-	1
61 - 65	-	-	-	-	-	-
66 - 70	-	-	-	-	-	-
71 - 75	-	-	-	-	-	-
Greater than 75	-	-	-	-	-	-
Total	**6**	**2**	**8**	**1**	**-**	**1**

Average Service as of December 31, 2015

	Active Lives - Not Fully Eligible			Active Lives - Fully Eligible		
Age Band	Male	Female	Total	Male	Female	Total
Less than 30	5.0	-	5.0	-	-	-
30 - 35	-	-	-	-	-	-
36 - 40	17.1	-	17.1	-	-	-
41 - 45	3.3	20.4	11.9	-	-	-
46 - 50	-	13.6	13.6	-	-	-
51 - 55	-	-	-	-	-	-
56 - 60	7.9	-	7.9	27.7	-	27.7
61 - 65	-	-	-	-	-	-
66 - 70	-	-	-	-	-	-
71 - 75	-	-	-	-	-	-
Greater than 75	-	-	-	-	-	-
Total	**7.2**	**17.0**	**9.7**	**27.7**	**-**	**27.7**

	December 31, 2015
Total annual pay	$703,800
Average annual pay	$78,200

People in Receipt of Post-Retirement Non-Pension Benefits

	December 31, 2015		
	Male	Female	Total
Number of Members	1	2	3

Expected Annual Benefit Payments for CY 2016

Age Band	Male	Female	Total
Less than 30	-	-	-
30 - 35	-	-	-
36 - 40	-	-	-
41 - 45	-	-	-
46 - 50	-	-	-
51 - 55	-	-	-
56 - 60	-	-	-
61 - 65	6,717	-	6,717
66 - 70	-	84	84
71 - 75	-	-	-
Greater than 75	-	544	544
Total	**6,717**	**629**	**7,345**

SECTION C— SUMMARY OF ACTUARIAL METHOD AND ASSUMPTIONS

ACTUARIAL METHOD

The aim of an actuarial valuation of post-retirement non-pension and accumulating vested sick leave benefits is to provide a reasonable and systematic allocation of the cost of these future benefits to the years in which the related employees' services are rendered. To accomplish this, it is necessary to:

- make assumptions for discount rates, sick leave utilization, salary rate increases, mortality and other decrements;
- use these assumptions to calculate the present value of the expected future benefits; and
- adopt an actuarial cost method to allocate the present value of expected future benefits to the specific years of employment.

The Present Value of the Defined Benefit Obligation and Current Service Cost were determined using the projected benefit method, pro-rated on service. This is the method stipulated by IAS 19 when future salary levels or cost escalation affect the amount of the employee's future benefits. Under this method, the projected benefits are deemed to be earned on a pro-rata basis over the years of service in the attribution period. IAS 19 stipulates that the attribution period commences on the date when service by the employee first leads to benefits under the plan and ends on the date when further service by the employee will lead to no material amount of further benefits under the plan, other than from further salary increases.

For each employee not yet fully eligible for benefits, the Present Value of the Defined Benefit Obligation is equal to the present value of expected future benefits multiplied by the ratio of the years of service to the valuation date to the total years of service in the attribution period. The Current Service Cost is equal to the present value of expected future benefits multiplied by the ratio of the year (or part) of service in the fiscal year to total years of service in the attribution period.

For health and dental benefits, the Corporation has selected the premium rates charged to retirees as management's best estimate of the benefits costs to be incurred. The total monthly premium rates for the one retiree receiving these benefits, inclusive of premium taxes, are as follows:

Effective Date	Health Single	Health Family	Dental Single	Dental Family
Jan. 1, 2016 – Dec. 31, 2016	$ 143.64	$ 369.88	$ 58.05	$ 162.59

The above premium rates were provided by the Corporation and represent the rates at 100%, prior to any cost-sharing provisions.

The PV DBO at December 31, 2015 is based on membership data and management's best estimate assumptions at December 31, 2015.

MANAGEMENT'S BEST ESTIMATE ASSUMPTIONS

The following are management's best estimate economic and demographic assumptions as at December 31, 2015.

ECONOMIC ASSUMPTIONS

Consumer Price Index

The consumer price index is assumed to be 2.00% per annum.

Discount Rate

The rate used to discount future benefits is assumed to be 4.20% per annum as at December 31, 2015. This rate is based on the yield on high quality bonds at the date of the valuation. It has been developed using the Corporation's expected projected benefit cash flows for post-retirement non-pension benefits and the December 31, 2015 spot rate curve published by Fiera Capital.

Salary Increase Rate

The rate used to increase salaries is assumed to be 2.50% per annum. This rate reflects the expected Consumer Price Index adjusted for productivity, merit and promotion adjusted for company-specific information.

Claims Cost Trend Rate

The rates used to project health and dental benefits costs into the future are assumed to be as follows:

End of Year	Health Trends	Dental Trends
2016	6.50%	4.50%
2017	6.25%	4.50%
2018	6.00%	4.50%
2019	5.75%	4.50%
2020	5.50%	4.50%
2021	5.25%	4.50%
2022	5.00%	4.50%
2023	4.75%	4.50%
2024 and Thereafter	4.50%	4.50%

DEMOGRAPHIC ASSUMPTIONS

Mortality Table

The mortality tables used are as per the Canadian Institute of Actuaries Canadian Pensioners' Mortality Pension Experience Subcommittee final report dated February 11, 2014 (CIA Report). More specifically, the Canada Pensioners Mortality ("CPM") Table Public Sector (CPM2014 PUBL) has been used with the generational projection of mortality improvement based upon CPM Improvement Scale B1-2014. Mortality rates are applied on a sex-distinct basis.

Rates of Withdrawal

Termination of employment is assumed to be in accordance with the following withdrawal table, which was compiled using withdrawal experience for a group of local distribution companies and municipalities for which data was available:

Age Bucket	Withdrawal Rate
18 – 29	3.50%
30 – 34	2.50%
35 – 39	2.15%
40 – 49	1.75%
50 – 54	1.40%

Retirement Age

All active employees are assumed to retire at age 59 (or immediately if currently over age 59), which was based on the Corporation's retirement experience as well as a seven year retirement experience study on a group of local distribution companies for which data was available. The assumed retirement age of 59 was increased, if necessary, to the minimum of the age at which employees reach the 20 year service requirement for the MROO retirement benefits plan and age 65.

Disability

No provision was made for future disability.

Sick Leave Accrual and Utilization

The following utilization metrics have been chosen based on the average experience of the Corporation's employees over the period from 2011 to 2015. These figures have been used in our calculations to project the future sick leave bank hours accrued by employees.

	% of Employees	Average Utilization (hrs)
Employees exceeding annual accrual	4.4%	409
Employees not exceeding annual accrual	95.6%	19

To project future sick leave, a probability distribution is used for future utilization of sick leave hours. This distribution assigns likelihoods to utilization levels, and is the basis for the projection. For example, the assumption above indicates that there is a 4.4% chance an employee will use 409 sick leave hours in a year, and a 95.6% chance an employee will use 19 sick leave hours in a year.

The accrual of sick leave hours is 135 hours for employees working 7.5 hours per day, and 144 hours for employees working 8 hours per day based on the benefit plan accrual provisions for a full year of service.

OTHER ASSUMPTIONS

Family/Single Coverage

It is assumed that the coverage type as at December 31, 2015, as provided by the Corporation, will remain the same until the employee reaches the assumed retirement age. For family coverage, it is assumed that the retiree has a spouse of opposite gender and no other dependents. Male spouses are assumed to be three years older than female spouses.

MROO Benefits Plan Enrolment

It is assumed that all future retirees will enroll in the MROO Retirement Benefits Plan if they are eligible to upon retirement.

Expenses and Taxes

We have assumed 10% of benefits is required for the cost of sponsoring the program for life insurance. We have assumed taxes and expenses are included in the premium rates for health benefits.

SECTION D— SUMMARY OF POST-RETIREMENT BENEFITS

The following is a summary of the plan provisions that are pertinent to this valuation, based on information provided by and discussions with the Corporation.

GOVERNING DOCUMENTS

The program is governed by the following documents:

- Collective Agreement between the Sioux Lookout Hydro Incorporated and Power Workers' Union CUPE Local #1000, effective April 1, 2013 to March 31, 2016

- The MEARIE Group Employee Benefit Program Booklet Schedule 1 (Benefits Table) for Sioux Lookout Hydro Class 2 (Retirees)

What follows is only a summary of the post retirement non-pension and accumulating vested sick leave benefits program. For a complete description, please refer to the above-noted documents.

ELIGIBILITY

All employees are eligible for post-retirement life insurance. Only one current retiree is eligible for post-retirement extended health and dental benefits.

Employees with at least twenty (20) years of service are eligible for a lump sum payment at retirement if they enroll in the MROO retirement benefits plan.

Employees with at least twenty (20) years of service are eligible for a lump sum accumulating vested sick leave benefit at death or retirement.

PARTICIPANT CONTRIBUTIONS

The Corporation shall pay 100% of the cost of the post-retirement life, health, dental, MROO, and accumulating vested sick leave benefits for eligible retirees.

PAST SERVICE

Past service is defined as continuous service prior to joining the plan if the participant was employed by another local distribution company prior to joining the Corporation.

LENGTH OF SERVICE

Length of service is defined as continuous service from the date of hire to the valuation date, measured in years and months.

SUMMARY OF BENEFITS

Life Insurance

Eligible employees are entitled to the following post-retirement life insurance coverage, as per the MEARIE plan, based upon the following table:

Plan Option	Amount of Coverage	Eligibility
1	Flat $2,000.	If employee retires with less than 10 years of service in the Plan.
2	50% of final annual earnings reducing by 2.5% of final annual earnings each year thereafter for 10 years, to a final benefit equal to 25.0% of final annual earnings. Reduction occurs on anniversary date of retirement.	If employee was ever insured under Employee Plan options 2, 3 or 4, **or** if employee retires with 10 or more years of service in Plan but was never in superseded plan.
3	50% of final annual earnings.	If employee was insured under superseded plan and was hired on or after May 1, 1967 and elected coverage under Option 1 only.
4	70% of the final amount insured for under the life plan immediately prior to retirement.	If employee was insured under the superseded plan and was hired before May 1, 1967 and elected coverage under Option 1 only.

Health and Dental Benefits

Eligible employees are entitled to post-retirement health and dental benefits to age 65. Only one current retiree is eligible for these benefits.

MROO Retirement Benefits

Eligible employees are entitled to receive a one-time payment at retirement of:

- $2,712.00 for a retiree enrolling in the MROO family coverage plan
- $1,872.00 for a retiree enrolling in the MROO single coverage plan

Vested Sick Leave Benefits

Accumulated sick leave credits for all employees accumulate at a rate of one and one-half days per month to a maximum of two hundred (200) days. Sick leave credits are paid out in the event of retirement or death.

The plan provides a portion of an individual's sick leave equal to one-half of his/her accumulated sick leave credits providing such an amount is not in excess of one-half year's earnings at the rate received by him/her immediately prior to retirement or death.

SECTION E— EMPLOYER CERTIFICATION

Post-Retirement Non-Pension and Sick Leave Benefit Plan
of Sioux Lookout Hydro Inc.
Actuarial Valuation as at December 31, 2015

I hereby confirm as an authorized signing officer of the administrator of the Post-Retirement Non-Pension and Sick Leave Benefit Plan of Sioux Lookout Hydro Inc. that, to the best of my knowledge and belief, for the purposes of the valuation:

i) the membership data summarized in Section B is accurate and complete;

ii) the assumptions upon which this report is based as summarized in Section C, are management's best estimate assumptions and are adequate and appropriate for the purposes of this valuation; and

iii) the summary of Plan Provisions in Section D is an accurate and complete summary of the terms of the Plan in effect on December 31, 2015.

SIOUX LOOKOUT HYDRO INC.

Apr 27/16
Date

DKulchyski
Signature

Deanne Kulchyski
Name

President / CEO
Title

Collins Barrow

4/29/2016

Sioux Lookout Hydro Inc.

Estimated Benefit Expense (IAS 19)

Post-Retirement Non-Pension Benefits

REVISED FINAL

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Discount Rate at January 1	4.20%	4.20%	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31				
Initial Rate	n/a	n/a	6.50%	6.50%
Ultimate Rate	n/a	n/a	4.50%	4.50%
Year Ultimate Rate Reached	n/a	n/a	2024	2024
Salary Scale Rate	n/a	n/a	2.50%	2.50%
Assumed Increase in Employer Contributions	actuals	actuals	expected **	expected **

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

	CY 2014	CY 2015	CY 2016	CY 2017
Net Defined Benefit Liability/(Asset) as at January 1	69,405	66,191	62,955	59,328
Defined Benefit Cost Recognized in Income Statement	3,901	3,815	3,723	3,719
Defined Benefit Cost Recognized in Other Comprehensive Income	-	-	-	-
Benefits Paid by the Employer	(7,115)	(7,051)	(7,350)	(2,725)
Net Defined Benefit Liability/(Asset) as at December 31	66,191	62,955	59,328	60,322

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

	CY 2014	CY 2015	CY 2016	CY 2017
Current Service Cost	1,135	1,183	1,233	1,285
Interest Cost	2,766	2,632	2,490	2,435
Defined Benefit Cost Recognized in Income Statement	3,901	3,815	3,723	3,719

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

	CY 2014	CY 2015	CY 2016	CY 2017
Net Actuarial Loss/(Gain) arising from Changes in Financial Assumptions	-	-	-	-
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	-	-	-	-
Net Actuarial Loss/(Gain) arising from Experience Adjustments	-	-	-	-
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	-	-	-	-
Change in Effect of Asset Ceiling	-	-	-	-
Defined Benefit Cost Recognized in Other Comprehensive Income	-	-	-	-
Total Defined Benefit Cost	3,901	3,815	3,723	3,719

C. Change in the Present Value of Defined Benefit Obligation

	CY 2014	CY 2015	CY 2016	CY 2017
Present Value of Defined Benefit Obligation as at January 1	69,405	66,191	62,955	59,328
Current Service Cost	1,135	1,183	1,233	1,285
Interest Cost	2,766	2,632	2,490	2,435
Benefits Paid	(7,115)	(7,051)	(7,350)	(2,725)
Net Actuarial Loss/(Gain)	-	-	-	-
Present Value of Defined Benefit Obligation as at December 31	66,191	62,955	59,328	60,322

* Projected CY 2016 to 2017 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased benefit costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Collins Barrow

4/29/2016

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Post-Retirement Non-Pension Benefits
REVISED FINAL

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Discount Rate at January 1	4.20%	4.20%	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31				
Initial Rate	n/a	n/a	6.50%	6.50%
Ultimate Rate	n/a	n/a	4.50%	4.50%
Year Ultimate Rate Reached	n/a	n/a	2024	2024
Salary Scale Rate	n/a	n/a	2.50%	2.50%
Assumed Increase in Employer Contributions	actuals	actuals	expected **	expected **

D. Calculation of Component Items

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Interest Cost				
Present Value of Defined Benefit Obligation as at January 1	69,405	66,191	62,955	59,328
Benefits Paid	(3,558)	(3,525)	(3,675)	(1,363)
Accrued Benefits	65,847	62,665	59,280	57,965
Interest Cost	2,766	2,632	2,490	2,435
Expected Present Value of Defined Benefit Obligation as at December 31				
Present Value of Defined Benefit Obligation as at January 1	69,405	66,191	62,955	59,328
Current Service Cost	1,135	1,183	1,233	1,285
Benefits Paid	(7,115)	(7,051)	(7,350)	(2,725)
Interest Cost	2,766	2,632	2,490	2,435
Expected Present Value of Defined Benefit Obligation as at December 31	66,191	62,955	59,328	60,322

E. Net Actuarial Loss/(Gain)

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Net Actuarial Loss/(Gain) as at December 31				
Expected Present Value of Defined Benefit Obligation	66,191	62,955	59,328	60,322
Actual Present Value of Defined Benefit Obligation	66,191	62,955	59,328	60,322
Net Actuarial Loss/(Gain) as at December 31	-	-	-	-

* Projected CY 2016 to 2017 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased benefit costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Collins Barrow

4/29/2016

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Vested Sick Leave Benefits
REVISED FINAL

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Discount Rate at January 1	4.20%	4.20%	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31				
Initial Rate	n/a	n/a	6.50%	6.50%
Ultimate Rate	n/a	n/a	4.50%	4.50%
Year Ultimate Rate Reached	n/a	n/a	2024	2024
Salary Scale Rate	n/a	n/a	2.50%	2.50%
Assumed Increase in Employer Contributions	actuals	actuals	expected **	expected **

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

	CY 2014	CY 2015	CY 2016	CY 2017
Net Defined Benefit Liability/(Asset) as at January 1	53,123	58,053	63,304	68,686
Defined Benefit Cost Recognized in Income Statement	4,930	5,251	5,585	5,101
Defined Benefit Cost Recognized in Other Comprehensive Income	-	-	-	-
Benefits Paid by the Employer	-	-	(203)	(39,904)
Net Defined Benefit Liability/(Asset) as at December 31	58,053	63,304	68,686	33,882

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

	CY 2014	CY 2015	CY 2016	CY 2017
Current Service Cost	2,699	2,813	2,931	3,054
Interest Cost	2,231	2,438	2,654	2,047
Defined Benefit Cost Recognized in Income Statement	4,930	5,251	5,585	5,101

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

	CY 2014	CY 2015	CY 2016	CY 2017
Net Actuarial Loss/(Gain) arising from Changes in Financial Assumptions	-	-	-	-
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	-	-	-	-
Net Actuarial Loss/(Gain) arising from Experience Adjustments	-	-	-	-
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	-	-	-	-
Change in Effect of Asset Ceiling	-	-	-	-
Defined Benefit Cost Recognized in Other Comprehensive Income	-	-	-	-
Total Defined Benefit Cost	4,930	5,251	5,585	5,101

C. Change in the Present Value of Defined Benefit Obligation

	CY 2014	CY 2015	CY 2016	CY 2017
Present Value of Defined Benefit Obligation as at January 1	53,123	58,053	63,304	68,686
Current Service Cost	2,699	2,813	2,931	3,054
Interest Cost	2,231	2,438	2,654	2,047
Benefits Paid	-	-	(203)	(39,904)
Net Actuarial Loss/(Gain)	-	-	-	-
Present Value of Defined Benefit Obligation as at December 31	58,053	63,304	68,686	33,882

* Projected CY 2016 to 2017 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased benefit costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Vested Sick Leave Benefits
REVISED FINAL

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Discount Rate at January 1	4.20%	4.20%	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31				
Initial Rate	n/a	n/a	6.50%	6.50%
Ultimate Rate	n/a	n/a	4.50%	4.50%
Year Ultimate Rate Reached	n/a	n/a	2024	2024
Salary Scale Rate	n/a	n/a	2.50%	2.50%
Assumed Increase in Employer Contributions	actuals	actuals	expected **	expected **

D. Calculation of Component Items

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Interest Cost				
Present Value of Defined Benefit Obligation as at January 1	53,123	58,053	63,304	68,686
Benefits Paid	-	-	(102)	(19,952)
Accrued Benefits	53,123	58,053	63,202	48,734
Interest Cost	2,231	2,438	2,654	2,047
Expected Present Value of Defined Benefit Obligation as at December 31				
Present Value of Defined Benefit Obligation as at January 1	53,123	58,053	63,304	68,686
Current Service Cost	2,699	2,813	2,931	3,054
Benefits Paid	-	-	(203)	(39,904)
Interest Cost	2,231	2,438	2,654	2,047
Expected Present Value of Defined Benefit Obligation as at December 31	58,053	63,304	68,686	33,882

E. Net Actuarial Loss/(Gain)

	CY 2014	CY 2015	Projected * CY 2016	Projected * CY 2017
Net Actuarial Loss/(Gain) as at December 31				
Expected Present Value of Defined Benefit Obligation	58,053	63,304	68,686	33,882
Actual Present Value of Defined Benefit Obligation	58,053	63,304	68,686	33,882
Net Actuarial Loss/(Gain) as at December 31	-	-	-	-

* Projected CY 2016 to 2017 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased benefit costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Collins Barrow Toronto
Actuarial Services Inc.

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Memo

To: Deanne Kulchyski (Sioux Lookout Hydro Inc.)

From: Stanley Caravaggio, Jamie Wong (Collins Barrow Toronto)

Date: April 22, 2016

Re: Sioux Lookout Hydro Inc. ("the Corporation") – Estimated Liability for Accumulated Sick Leave Benefits as at December 31, 2015

As requested, this memo will summarize the results of our calculation of the estimated liability at December 31, 2015 with regards to future payments to be made in respect of its accumulated sick leave benefits to employees prior to termination, death, or retirement. Results have been prepared in accordance with the International Financial Reporting Standards guidelines for employee benefits as outlined in the amendments to the International Account Standard 19 – Employee Benefits ("IAS 19").

RESULTS

The analysis indicates that the estimated value of future payments to be made as a result of the Corporation's employees' unused sick leave bank hours is approximately **$34,000** as at December 31, 2015, based on the data, methodology, and assumptions detailed in this memo.

For clarity, our analysis focuses only on estimating the value of the number of projected sick leave hours that will be taken by the Corporation's employees in excess of the sick leave hours accrued by the employees during each future projection year. In other words, employees who do not use all their sick leave hours accrued in a given year and whose sick leave banks actually increase during the year would be excluded from the estimates.

The value above excludes the liability for any lump sum vested sick leave payout entitlements on death or retirement. The value of this liability is provided in our valuation report dated February 25, 2016 ("Report").

DATA

Employee data was received from the Corporation containing salary information and current sick leave banks for active employees, along with sick leave utilization experience information for the period 2011 to 2015.

We refer you to the summary statistics of the employee data provided in Section B of the Report.

METHODOLOGY

The aim of the estimation of accumulated sick leave benefits is to account for expected usage of accrued sick leave bank hours by employees before retirement, death, or termination, as applicable.

We have used a stochastic model to estimate the sick leave liability. With this approach, future sick leave utilization amounts (and therefore sick leave bank levels) are simulated for each member from the valuation date until retirement. The simulation is performed ten thousand times, and the results are averaged to obtain the estimated liability value of $34,000 for all employees. The different scenarios are generated based on the probability distribution for sick leave utilization, detailed in the assumptions section in this memo.

For clarity, our estimates are based on a projection of the value of employees' future sick leave bank usage as a result of employees exceeding the annual accrued sick leave hours available to them during the year and having to utilize sick leave bank hours which have been accrued on or before the relevant valuation date. As such, future accruals of sick leave hours are not included in the estimated liability value as of each valuation date (in other words, future utilizations are only valued insofar as they use bank hours accrued prior to the valuation date).

The calculations are done on a seriatim basis using the employee data provided by the Corporation, with the total liability figure equal to the sum of the liability for each employee. Our results use present value calculations and therefore incorporate the time value of money.

ASSUMPTIONS

Assumptions used in the calculation are the same as those used in the post-retirement non-pension and vested sick leave lump sum benefit valuations, and are outlined in Section C of the Report.

The only exception would be the sick leave accrual and utilization assumption. The below table summarizes the sick leave utilization experience for the Corporation's employees' over the period 2011 to 2015, which was used to develop the utilization assumption for our estimate:

Year	2011	2012	2013	2014	2015
# of employees at the beginning of the year	6	10	9	9	9
# of employees using hours exceeding annual accrual	0	0	0	1	1
% of employees using hours exceeding annual accrual	0%	0%	0%	11%	11%
Average # of hours used for those not exceeding annual accrual	26	10	11	23	25
Average # of hours used for those exceeding annual accrual	n/a	n/a	n/a	479	339

The experience shows that there have only been two instances in which an employee uses sick leave hours exceeding the annual accrual – once in 2014 and another in 2015. Due to the small size of the group, there are high fluctuations in the average number of sick leave hours used for each year.

We have therefore calculated the following metrics based on the average experience of the groups over the period from 2011 to 2015. These figures have been used in our calculations to estimate the additional amount that the Corporation expects to pay as a result of the unused sick leave bank hours accrued by its employees.

	% of Employees	Average Utilization (hrs)
Employees exceeding annual accrual	4.4%	409
Employees not exceeding annual accrual	95.6%	19

To project future sick leave, a probability distribution is used for future utilization of sick leave hours. This distribution assigns likelihoods to utilization levels, and is the basis for the projection. For example, the assumption above indicates that there is a 4.4% chance an employee will use 409 sick leave hours in a year, and a 95.6% chance a union employee will use 19 sick leave hours in a year.

As noted in Section C of the Report, the assumption for the accrual of sick leave hours is 135 hours for employees working 7.5 hours per day, and 144 hours for employees working 8 hours per day.

Appendix 4B: Post-Employment Benefit and Vested Sick Leave Projections for 2017 and 2018

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Post-Retirement Non-Pension Benefits
FINAL

	Projected * CY 2017	Projected * CY 2018
Discount Rate at January 1	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31		
Initial Rate	6.50%	6.50%
Ultimate Rate	4.50%	4.50%
Year Ultimate Rate Reached	2024	2024
Salary Scale Rate	2.50%	2.50%
Assumed Increase in Employer Contributions	expected **	expected **

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) as at January 1	59,328	59,528
Defined Benefit Cost Recognized in Income Statement	3,719	3,867
Defined Benefit Cost Recognized in Other Comprehensive Income	(794)	-
Benefits Paid by the Employer	(2,725)	(1,428)
Net Defined Benefit Liability/(Asset) as at December 31	59,528	61,967

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	1,285	1,397
Interest Cost	2,435	2,470
Defined Benefit Cost Recognized in Income Statement	3,719	3,867

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Changes in Financial Assumptions	-	-
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	-	-
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(794)	-
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	-	-
Change in Effect of Asset Ceiling	-	-
Defined Benefit Cost Recognized in Other Comprehensive Income	(794)	-
Total Defined Benefit Cost	2,926	3,867

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	59,328	59,528
Current Service Cost	1,285	1,397
Interest Cost	2,435	2,470
Benefits Paid	(2,725)	(1,428)
Net Actuarial Loss/(Gain)	(794)	-
Present Value of Defined Benefit Obligation as at December 31	59,528	61,967

* Projected CY 2017 and CY 2018 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased bene costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Post-Retirement Non-Pension Benefits
FINAL

	Projected * CY 2017	Projected * CY 2018
Discount Rate at January 1	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31		
Initial Rate	6.50%	6.50%
Ultimate Rate	4.50%	4.50%
Year Ultimate Rate Reached	2024	2024
Salary Scale Rate	2.50%	2.50%
Assumed Increase in Employer Contributions	expected **	expected **

D. Calculation of Component Items

Interest Cost		
Present Value of Defined Benefit Obligation as at January 1	59,328	59,528
Benefits Paid	(1,363)	(714)
Accrued Benefits	57,965	58,814
Interest Cost	2,435	2,470
Expected Present Value of Defined Benefit Obligation as at December 31		
Present Value of Defined Benefit Obligation as at January 1	59,328	59,528
Current Service Cost	1,285	1,397
Benefits Paid	(2,725)	(1,428)
Interest Cost	2,435	2,470
Expected Present Value of Defined Benefit Obligation as at December 31	60,322	61,967

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at December 31		
Expected Present Value of Defined Benefit Obligation	60,322	61,967
Actual Present Value of Defined Benefit Obligation	59,528	61,967
Net Actuarial Loss/(Gain) as at December 31	(794)	-

* Projected CY 2017 and CY 2018 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased bene costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Vested Sick Leave Benefits
FINAL

	CY 2017	Projected * CY 2018
Discount Rate at January 1	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31		
Initial Rate	6.50%	6.50%
Ultimate Rate	4.50%	4.50%
Year Ultimate Rate Reached	2024	2024
Salary Scale Rate	2.50%	2.50%
Assumed Increase in Employer Contributions	expected **	expected **

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

	CY 2017	CY 2018
Net Defined Benefit Liability/(Asset) as at January 1	68,686	35,171
Defined Benefit Cost Recognized in Income Statement	5,101	4,658
Defined Benefit Cost Recognized in Other Comprehensive Income	1,289	-
Benefits Paid by the Employer	(39,904)	(70)
Net Defined Benefit Liability/(Asset) as at December 31	35,171	39,759

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

	CY 2017	CY 2018
Current Service Cost	3,054	3,182
Interest Cost	2,047	1,476
Defined Benefit Cost Recognized in Income Statement	5,101	4,658

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

	CY 2017	CY 2018
Net Actuarial Loss/(Gain) arising from Changes in Financial Assumptions	-	-
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	-	-
Net Actuarial Loss/(Gain) arising from Experience Adjustments	1,289	-
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	-	-
Change in Effect of Asset Ceiling	-	-
Defined Benefit Cost Recognized in Other Comprehensive Income	1,289	-
Total Defined Benefit Cost	6,389	4,658

C. Change in the Present Value of Defined Benefit Obligation

	CY 2017	CY 2018
Present Value of Defined Benefit Obligation as at January 1	68,686	35,171
Current Service Cost	3,054	3,182
Interest Cost	2,047	1,476
Benefits Paid	(39,904)	(70)
Net Actuarial Loss/(Gain)	1,289	-
Present Value of Defined Benefit Obligation as at December 31	35,171	39,759

* Projected CY 2017 and CY 2018 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased bene costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Sioux Lookout Hydro Inc.
Estimated Benefit Expense (IAS 19)
Vested Sick Leave Benefits
FINAL

	CY 2017	Projected * CY 2018
Discount Rate at January 1	4.20%	4.20%
Discount Rate at December 31	4.20%	4.20%
Health Benefit Cost Trend Rate at December 31		
Initial Rate	6.50%	6.50%
Ultimate Rate	4.50%	4.50%
Year Ultimate Rate Reached	2024	2024
Salary Scale Rate	2.50%	2.50%
Assumed Increase in Employer Contributions	expected **	expected **

D. Calculation of Component Items

	CY 2017	Projected * CY 2018
Interest Cost		
Present Value of Defined Benefit Obligation as at January 1	68,686	35,171
Benefits Paid	(19,952)	(35)
Accrued Benefits	48,734	35,136
Interest Cost	2,047	1,476
Expected Present Value of Defined Benefit Obligation as at December 31		
Present Value of Defined Benefit Obligation as at January 1	68,686	35,171
Current Service Cost	3,054	3,182
Benefits Paid	(39,904)	(70)
Interest Cost	2,047	1,476
Expected Present Value of Defined Benefit Obligation as at December 31	33,882	39,759

E. Net Actuarial Loss/(Gain)

	CY 2017	Projected * CY 2018
Net Actuarial Loss/(Gain) as at December 31		
Expected Present Value of Defined Benefit Obligation	33,882	39,759
Actual Present Value of Defined Benefit Obligation	35,171	39,759
Net Actuarial Loss/(Gain) as at December 31	1,289	-

* Projected CY 2017 and CY 2018 results are provided for informational purposes only. Signficant changes such as re-negotiated benefits, increased bene costs, or significant swings in demographics may require a full actuarial review.

** Based on expected benefits to be paid to those eligible for benefits.

Appendix 4C: SLHI Purchasing Policy

06 PURCHASING

IT IS THE POLICY OF SIOUX LOOKOUT HYDRO INC. TO MAKE ALL PURCHASES FROM THE SUPPLIER PROVIDING THE LOWEST COST FOR THE REQUIRED QUALITY AS APPROVED BY THE PRESIDENT/CEO

6.1 Where possible, priority will be given to purchasing from local business.

6.2 Management will request price lists from a minimum of two suppliers where the amount of the purchase is not less than $20,000.00 and normal business practices will be followed.

6.3 Sealed bids will be required for all purchases in excess of $20,000.00.

6.4 All tenders and bids must be sealed or they will be considered void. All tenders and bids will be opened and evaluated by not less than one Management personnel and the Board Chairman or his designate. The President / CEO will accept or reject all properly received bids and all tenderers will be so notified in writing. The lowest tender will not necessarily be accepted.

Appendix 4D: SLHI 2016 T2 Corporation Income Tax Return

Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

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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 or tax services office. You have to file the return within six months after the end of the corporation's tax year.

For more information see cra.gc.ca or Guide T4012, *T2 Corporation - Income Tax Guide*.

055 **Do not use this area**

Identification

Business number (BN) 001 87053 8170 RC0001

Corporation's name
002 SIOUX LOOKOUT HYDRO INC.

Address of head office
Has this address changed since the last time we were notified? . . . . 010 1 Yes [ ] 2 No [X]
(If **yes**, complete lines 011 to 018.)
011 25 FIFTH AVENUE
012 BOX 908
City: 015 SIOUX LOOKOUT
Province, territory, or state: 016 ON
Country (other than Canada): 017
Postal code/Zip code: 018 P8T 1B3

Mailing address (if different from head office address)
Has this address changed since the last time we were notified? . . . . 020 1 Yes [ ] 2 No [X]
(If **yes**, complete lines 021 to 028.)
021 c/o
022 25 FIFTH AVENUE
023 BOX 908
City: 025 SIOUX LOOKOUT
Province, territory, or state: 026 ON
Country (other than Canada): 027
Postal code/Zip code: 028 P8T 1B3

Location of books and records (if different from head office address)
Has this address changed since the last time we were notified? . . . . 030 1 Yes [ ] 2 No [X]
(If **yes**, complete lines 031 to 038.)
031 25 FIFTH AVENUE
032 BOX 908
City: 035 SIOUX LOOKOUT
Province, territory, or state: 036 ON
Country (other than Canada): 037
Postal code/Zip code: 038 P8T 1B3

040 **Type of corporation at the end of the tax year**
1 [X] Canadian-controlled private corporation (CCPC)
2 [ ] Other private corporation
3 [ ] Public corporation
4 [ ] Corporation controlled by a public corporation
5 [ ] Other corporation (specify, below)

If the type of corporation changed during the tax year, provide the effective date of the change . . . . 043 Year Month Day

To which tax year does this return apply?
Tax year start (Year Month Day): 060 2016-01-01
Tax year-end (Year Month Day): 061 2016-12-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? . . . . 063 1 Yes [ ] 2 No [X]

If **yes**, provide the date control was acquired . . . . 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? . . . . 066 1 Yes [ ] 2 No [X]

Is the corporation a professional corporation that is a member of a partnership? . . . . 067 1 Yes [ ] 2 No [X]

Is this the first year of filing after:
Incorporation? . . . . 070 1 Yes [ ] 2 No [X]
Amalgamation? . . . . 071 1 Yes [ ] 2 No [X]
If **yes**, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? . . . . 072 1 Yes [ ] 2 No [X]
If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? . . . . 076 1 Yes [ ] 2 No [X]

Is this the final return up to dissolution? . . . . 078 1 Yes [ ] 2 No [X]

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 1 Yes [X] 2 No [ ]
If **no**, give the country of residence on line 081 and complete and attach Schedule 97.
081

Is the non-resident corporation claiming an exemption under an income tax treaty? . . . . 082 1 Yes [ ] 2 No [X]
If **yes**, complete and attach Schedule 91.

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)
4 [ ] Exempt under other paragraphs of section 149

Do not use this area
095 096 898

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.

		Yes	Schedule
Is the corporation related to any other corporations?	150		9
Is the corporation an associated CCPC?	160		23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161		49
Does the corporation have any non-resident shareholders who own voting shares?	151		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	162		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?	163		44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164		14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15
Is the corporation claiming a loss or deduction from a tax shelter?	166		T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167		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)?	168		22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169		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*?	170		29
Did the corporation have a total amount over $1 million of reportable transactions with non-arm's length non-residents?	171		T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	X	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172		———
Does the corporation earn income from one or more Internet webpages or websites?	180		88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	X	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202		2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203	X	3
Is the corporation claiming any type of losses?	204		4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205	X	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206		6
i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return), b) a partnership, c) a foreign business, or d) a personal services business; or ii) does the corporation have aggregate investment income at line 440?	207		7
Does the corporation have any property that is eligible for capital cost allowance?	208	X	8
Does the corporation have any property that is eligible capital property?	210	X	10
Does the corporation have any resource-related deductions?	212		12
Is the corporation claiming deductible reserves (other than transitional reserves under section 34.2)?	213		13
Is the corporation claiming a patronage dividend deduction?	216		16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217		17
Is the corporation an investment corporation or a mutual fund corporation?	218		18
Is the corporation carrying on business in Canada as a non-resident corporation?	220		20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	221		21
Does the corporation have any Canadian manufacturing and processing profits?	227		27
Is the corporation claiming an investment tax credit?	231		31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232		T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over $10,000,000?	233		33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over $10,000,000?	234		———
Is the corporation claiming a surtax credit?	237		37
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38
Is the corporation claiming a Part I tax credit?	242		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?	243		43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244		45
Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	249		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?	250		39
Is the corporation claiming a Canadian film or video production tax credit refund?	253		T1131
Is the corporation claiming a film or video production services tax credit refund?	254		T1177
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255		92

Attachments – continued from page 2

		Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	271		T1134
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?	259		T1135
Did the corporation transfer or loan property to a non-resident trust?	260		T1141
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		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

		1 Yes	2 No
Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270		X
Is the corporation inactive?	280		X

What is the corporation's main revenue-generating business activity? 221122 Electric Power Distribution

Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

284	HYDRO	285	100.000 %
286		287	%
288		289	%

		1 Yes	2 No
Did the corporation immigrate to Canada during the tax year?	291		X
Did the corporation emigrate from Canada during the tax year?	292		X
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293		

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 1 Yes ☐ 2 No ☐

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI.	300		62,417	A
Deduct: Charitable donations from Schedule 2	311			
Cultural gifts from Schedule 2	313			
Ecological gifts from Schedule 2	314			
Gifts of medicine from Schedule 2	315			
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320			
Part VI.1 tax deduction*	325			
Non-capital losses of previous tax years from Schedule 4	331			
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	334			
Limited partnership losses of previous tax years from Schedule 4	335			
Taxable capital gains or taxable dividends allocated from a central credit union	340			
Prospector's and grubstaker's shares	350			
Subtotal			►	B
Subtotal (amount A **minus** amount B) (if negative, enter "0")			62,417	C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355			D
Taxable income (amount C **plus** amount D)	360		62,417	
Income exempt under paragraph 149(1)(t)	370			
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 **minus** line 370)			62,417	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.

** For a taxation year that ends after 2015.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income from active business carried on in Canada from Schedule 7	400	62,417	A
Taxable income from line 360 on page 3, **minus** 100/28 3.57143 of the amount on line 632* on page 8, **minus** 4 times the amount on line 636** on page 8, and **minus** any amount that, because of federal law, is exempt from Part I tax	405	62,417	B
Business limit (see notes 1 and 2 below)	410	500,000	C

Notes:

1. For CCPCs that are not associated, enter $ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year divided by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Amount C 500,000 x 415 *** ______ D / 11,250 = ______ E

Reduced business limit (amount C **minus** amount E) (if negative, enter "0")	425	500,000	F
Business limit the CCPC assigns under subsection 125(3.2) (amount O below)			G
Amount F **minus** amount G		500,000	H

Small business deduction

Amount A, B, C, or H, whichever is the least 62,417 x (Number of days in the tax year before January 1, 2016 ______ / Number of days in the tax year 366) x 17 % = ______ 1

Amount A, B, C, or H, whichever is the least 62,417 x (Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366) x 17.5 % = 10,923 2

Total of amounts 1 and 2 (enter amount I on line J on page 8) 430 10,923 I

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

*** **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior year** minus $10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current year** minus $10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

Specified corporate income and assignment under subsection 125(3.2)

	J Name of corporation receiving the income and assigned amount	K Business number of the corporation	L Income for the small business deduction given to the corporation identified in column J [under clause 125(1)(a)(i)(B)] 3	M Business limit assigned to corporation identified in column J 4
1.				
			Total ______ N	Total ______ O

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if

   (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and

   (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to

   (I) persons (other than the private corporation) with which the corporation deals at arm's length, or

   (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.

4. The amount of the business limit you assign cannot be greater than the amount in column L.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from page 3 (line 360 or amount Z, whichever applies)			62,417	A
Lesser of amounts B9 and H9 from Part 9 of Schedule 27		B		
Amount K13 from Part 13 of Schedule 27		C		
Personal services business income **432**		D		
Amount used to calculate the credit union deduction (amount F from Schedule 17)		E		
Amount from line 400, 405, 410, or amount H on page 4, whichever is the least	62,417	F		
Aggregate investment income from line 440 on page 6*		G		
Subtotal (**add** amounts B to G)	62,417	▶	62,417	H
Amount A **minus** amount H (if negative, enter "0")				I
General tax reduction for Canadian-controlled private corporations – Amount I **multiplied** by 13 %				J

Enter amount J on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from page 3 (line 360 or amount Z, whichever applies)				K
Lesser of amounts B9 and H9 from Part 9 of Schedule 27		L		
Amount K13 from Part 13 of Schedule 27		M		
Personal services business income **434**		N		
Amount used to calculate the credit union deduction (amount F from Schedule 17)		O		
Subtotal (**add** amounts L to O)		▶		P
Amount K **minus** amount P (if negative, enter "0")				Q
General tax reduction – Amount Q **multiplied** by 13 %				R

Enter amount R on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income from Schedule 7 . . . . . **440** ______ A

Amount A ______ x (Number of days in the tax year before January 1, 2016 ______ / Number of days in the tax year 366) x 26 2/3 % = ______ 1

Amount A ______ x (Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366) x 30 2/3 % = ______ 2

Subtotal (amount 1 **plus** amount 2) ______ ▶ ______ B

Foreign investment income from Schedule 7 . . . . . **445** ______ C

Amount C ______ x (Number of days in the tax year before January 1, 2016 ______ / Number of days in the tax year 366) x 9 1/3 % = ______ 3

Amount C ______ x (Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366) x 8 % = ______ 4

Subtotal (amount 3 **plus** amount 4) ______ D

Foreign non-business income tax credit from line 632 on page 8 **minus** amount D (if negative, enter "0") . . . . . ______ E

Amount B **minus** amount E (if negative, enter "0") . . . . . ______ F

Foreign non-business income tax credit from line 632 on page 8 . . . . . ______ G

(Number of days in the tax year before January 1, 2016 ______ / Number of days in the tax year 366) x 35 = ... ______ 5

(Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366) x 38 2/3 = ... 38.66667 6

Subtotal (amount 5 **plus** amount 6) 38.6667 H

Amount G ______ x 100 / H 100 / 38.6667 = ... ______ I

Taxable income from line 360 on page 3 . . . . . 62,417 J

Deduct:

Amount from line 400, 405, 410, or amount H on page 4, whichever is the least . . . . . 62,417 K

Amount I . . . . . ______ L

Foreign business income tax credit from line 636 on page 8 . . . . . ______ x 4 = ______ M

Subtotal (total of amounts K to M) 62,417 ▶ 62,417 N

Subtotal (amount J **minus** amount N) ______ O

Amount O ______ x (Number of days in the tax year before January 1, 2016 ______ / Number of days in the tax year 366) x 26 2/3 % = ______ 7

Amount O ______ x (Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366) x 30 2/3 % = ______ 8

Subtotal (amount 7 **plus** amount 8) ______ ▶ ______ P

Part I tax payable **minus** investment tax credit refund (line 700 **minus** line 780 from page 9) . . . . . 6,553 Q

Refundable portion of Part I tax – Amount F, P, or Q, whichever is the least . . . . . **450** ______ R

Refundable dividend tax on hand

Refundable dividend tax on hand at the end of the previous tax year	460			
Deduct:				
Dividend refund for the previous tax year	465			
			▶	A
Add the total of:				
Refundable portion of Part I tax from line 450 on page 6			B	
Total Part IV tax payable from Schedule 3			C	
Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation	480			
			▶	D
Refundable dividend tax on hand at the end of the tax year – Amount A **plus** amount D	485			

Dividend refund

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	150,000	E		
Amount E 150,000 x (Number of days in the tax year before January 1, 2016 / Number of days in the tax year 366) x 33 1/3 % =		1		
Amount E 150,000 x (Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366) x 38 1/3 % =	57,500	2		
Subtotal (amount 1 **plus** amount 2)	57,500	▶	57,500	F
Refundable dividend tax on hand at the end of the tax year from line 485 above				G
Dividend refund – Amount F or G, whichever is less				H

Enter amount H on line 784 on page 9.

Part I tax

Base amount Part I tax – Taxable income from page 3 (line 360 or amount Z, whichever applies) **multiplied** by 38 %* . . **550** 23,718 A

Personal services business income tax (section 123.5)

Taxable income from a personal services business **555** ______ x Number of days in the tax year after December 31, 2015 366 / Number of days in the taxation year 366 x 5 % = **560** ______ B

Recapture of investment tax credit from Schedule 31 . . . . . **602** ______ 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			D
Taxable income from line 360 on page 3	62,417	E	
Deduct:			
Amount from line 400, 405, 410, or amount H on page 4, whichever is the least	62,417	F	
Net amount (amount E **minus** amount F)			G

Amount D or G, whichever is less ______ x Number of days in the tax year before January 1, 2016 ______ / Number of days in the tax year 366 x 6 2/3 % = ______ 1

Amount D or G, whichever is less ______ x Number of days in the tax year after December 31, 2015 366 / Number of days in the tax year 366 x 10 2/3 % = ______ 2

Refundable tax on CCPC's investment income (amount 1 **plus** amount 2) . . . . . **604** ______ ► ______ H

Subtotal (**add** amounts A, B, C, and H) 23,718 I

Deduct:

Small business deduction from line 430 on page 4		10,923	J
Federal tax abatement	608	6,242	
Manufacturing and processing profits deduction from Schedule 27	616		
Investment corporation deduction	620		
Taxed capital gains **624**			
Additional deduction – credit unions from Schedule 17	628		
Federal foreign non-business income tax credit from Schedule 21	632		
Federal foreign business income tax credit from Schedule 21	636		
General tax reduction for CCPCs from amount J on page 5	638		
General tax reduction from amount R on page 5	639		
Federal logging tax credit from Schedule 21	640		
Eligible Canadian bank deduction under section 125.21	641		
Federal qualifying environmental trust tax credit	648		
Investment tax credit from Schedule 31	652		
Subtotal		17,165 ► 17,165	K

Part I tax payable – Amount I **minus** amount K . . . . . 6,553 L
Enter amount L on line 700 on page 9.

Privacy statement

Summary of tax and credits

Federal tax

Part I tax payable from amount L on page 8	700	6,553
Part II surtax payable from Schedule 46	708	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		6,553

Add provincial or territorial tax:

Provincial or territorial jurisdiction . . . **750** ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta)	760	2,809	
Total tax payable	770	9,362	A

Deduct other credits:

Investment tax credit refund from Schedule 31	780			
Dividend refund from amount H on page 7	784			
Federal capital gains refund from Schedule 18	788			
Federal qualifying environmental trust tax credit refund	792			
Canadian film or video production tax credit refund (Form T1131)	796			
Film or video production services tax credit refund (Form T1177)	797			
Tax withheld at source	800			
Total payments on which tax has been withheld	801			
Provincial and territorial capital gains refund from Schedule 18	808			
Provincial and territorial refundable tax credits from Schedule 5	812			
Tax instalments paid	840	37,000		
Total credits	890	37,000	37,000	B

Refund code **894** 1 Overpayment 27,638

Balance (amount A **minus** amount B) -27,638

If the result is positive, you have a **balance unpaid**.
If the result is negative, you have an **overpayment**.
Enter the amount on whichever line applies.
Generally, we do not charge or refund a difference of $2 or less.

Balance unpaid . . . . . .

For information on how to make your payment, go to cra.gc.ca/payments.

Direct deposit request

To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below:

☐ Start ☐ Change information **910** ______ Branch number

914 ______ Institution number **918** ______ Account number

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? **896** 1 Yes [X] 2 No [ ]

If this return was prepared by a tax preparer for a fee, provide their EFILE number **920** A3065

Certification

I, **950** Kulchyski (Last name) **951** Deanne (First name) **954** President/CEO (Position, office, or rank),

am an authorized signing officer of the corporation. I certify that I have examined this return, 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 year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2017-04-19 Date (yyyy/mm/dd) ______ Signature of the authorized signing officer of the corporation **956** (807) 737-3800 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below . . . . **957** 1 Yes [X] 2 No [ ]

958 ______ Name of other authorized person **959** ______ Telephone number

Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering **1** for English or **2** for French.
Indiquez votre langue de correspondance en inscrivant **1** pour anglais ou **2** pour français. **990** 1

Schedule of Instalment Remittances

Name of corporation contact

Telephone number

Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
	Installments throughout year	37,000

Total amount of instalments claimed (carry the result to line 840 of the T2 Return) 37,000 **A**

Total instalments credited to the taxation year per T9 37,000 **B**

Transfer

	Account number	Taxation year end	Amount	Effective interest date	Description
From:					
To:					
From:					
To:					
From:					
To:					
From:					
To:					
From:					
To:					

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 100

Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

Balance sheet information

Account	Description	GIFI		Current year	Prior year
	Assets				
	Total current assets	1599	+	3,088,797	3,344,957
	Total tangible capital assets	2008	+	9,515,619	9,190,413
	Total accumulated amortization of tangible capital assets	2009	–	4,341,098	4,122,129
	Total intangible capital assets	2178	+		
	Total accumulated amortization of intangible capital assets	2179	–		
	Total long-term assets	2589	+	193,614	194,708
	* Assets held in trust	2590	+		
	Total assets (mandatory field)	2599	=	8,456,932	8,607,949
	Liabilities				
	Total current liabilities	3139	+	4,712,267	5,150,590
	Total long-term liabilities	3450	+	667,147	385,170
	* Subordinated debt	3460	+		
	* Amounts held in trust	3470	+		
	Total liabilities (mandatory field)	3499	=	5,379,414	5,535,760
	Shareholder equity				
	Total shareholder equity (mandatory field)	3620	+	3,077,518	3,072,189
	Total liabilities and shareholder equity	3640	=	8,456,932	8,607,949
	Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849	=	287,695	282,366

* Generic item

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SCHEDULE 125

Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

Income statement information

Description	GIFI	
Operating name	0001	
Description of the operation	0002	
Sequence number	0003	01

Account	Description	GIFI		Current year	Prior year
	Income statement information				
	Total sales of goods and services	8089	+	12,021,011	12,001,174
	Cost of sales	8518	–	9,740,269	9,919,664
	Gross profit/loss	8519	=	2,280,742	2,081,510
	Cost of sales	8518	+	9,740,269	9,919,664
	Total operating expenses	9367	+	2,092,511	1,773,983
	Total expenses (mandatory field)	9368	=	11,832,780	11,693,647
	Total revenue (mandatory field)	8299	+	12,023,167	12,003,264
	Total expenses (mandatory field)	9368	–	11,832,780	11,693,647
	Net non-farming income	9369	=	190,387	309,617
	Farming income statement information				
	Total farm revenue (mandatory field)	9659	+		
	Total farm expenses (mandatory field)	9898	–		
	Net farm income	9899	=		
	Net income/loss before taxes and extraordinary items	9970	=	190,387	309,617
	Total other comprehensive income	9998	=		
	Extraordinary items and income (linked to Schedule 140)				
	Extraordinary item(s)	9975	–		
	Legal settlements	9976	–		
	Unrealized gains/losses	9980	+		
	Unusual items	9985	–		
	Current income taxes	9990	–	9,362	34,506
	Future (deferred) income tax provision	9995	–	25,696	-41,964
	Total – Other comprehensive income	9998	+		
	Net income/loss after taxes and extraordinary items (mandatory field)	9999	=	155,329	317,075

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Schedule 141

Notes Checklist

Corporation's name	Business number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- 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	1 Yes X	2 No
Is the accountant connected* with the corporation?	097	1 Yes	2 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 that represents the highest level of involvement of the accountant: 198

Completed an auditor's report	1	X
Completed a review engagement report	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?	099	1 Yes	2 No X

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?	101	1 Yes X	2 No
If **yes**, complete lines 104 to 107 below:			
Are subsequent events mentioned in the notes?	104	1 Yes	2 No X
Is re-evaluation of asset information mentioned in the notes?	105	1 Yes	2 No X
Is contingent liability information mentioned in the notes?	106	1 Yes	2 No X
Is information regarding commitments mentioned in the notes?	107	1 Yes	2 No X
Does the corporation have investments in joint venture(s) or partnership(s)?	108	1 Yes	2 No X

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? . . . . . 200 1 Yes [ ] 2 No [X]

If **yes**, enter the amount recognized:

		In net income Increase (decrease)		In OCI Increase (decrease)
Property, plant, and equipment	210		211	
Intangible assets	215		216	
Investment property	220			
Biological assets	225			
Financial instruments	230		231	
Other	235		236	

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? . . . . . 250 1 Yes [ ] 2 No [X]

Did the corporation apply hedge accounting during the tax year? . . . . . 255 1 Yes [ ] 2 No [X]

Did the corporation discontinue hedge accounting during the tax year? . . . . . 260 1 Yes [ ] 2 No [X]

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? . . . . . 265 1 Yes [ ] 2 No [X]

If **yes**, you have to maintain a separate reconciliation.

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Net Income (Loss) for Income Tax Purposes

Schedule 1

Corporation's name	Business Number	Tax year end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- 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*.

Amount calculated on line 9999 from Schedule 125			155,329	A
Add:				
Provision for income taxes – current	101	9,362		
Provision for income taxes – deferred	102	25,696		
Amortization of tangible assets	104	216,390		
Loss on disposal of assets	111	1,337		
Non-deductible meals and entertainment expenses	121	531		
Subtotal of additions		253,316	253,316	

Other additions:

Miscellaneous other additions:

	1 Description 605	2 Amount 295
1	Employee future benefits	1,226
	Total of column 2	1,226

Total of column 2	296	1,226		
Subtotal of other additions	199	1,226	1,226	
Total additions	500	254,542	254,542	B
Amount A **plus** amount B			409,871	C
Deduct:				
Capital cost allowance from Schedule 8	403	341,663		
Cumulative eligible capital deduction from Schedule 10	405	5,791		
Subtotal of deductions		347,454	347,454	

Other deductions:

Miscellaneous other deductions:

1 Description 705	2 Amount 395
Total of column 2	

Total of column 2	396			
Subtotal of other deductions	499	0	0	
Total deductions	510	347,454	347,454	D
Net income (loss) for income tax purposes (amount C **minus** amount D)			62,417	E

Enter amount E on line 300 of the T2 return.

Attached Schedule with Total

Line 291 – Amount for line 601

Title Line 291 – Amount for line 601

Description		Amount
Current Service Costs Actuarial Expense (Note 8)		4,164 00
Interest Costs Actuarial Expense (Note 8)	+	5,144 00
Benefits paid	+	-8,082 00
	+	
	Total	1,226 00

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Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculations

Schedule 3

Corporation's name	Business number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- This schedule is for the use of any corporation to report:
  - non-taxable dividends under section 83;
  - deductible dividends under subsection 138(6);
  - taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (b) or (d); or
  - 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 corporations.
- A recipient corporation is **connected** with a payer corporation at any time in a tax year, if at that time the recipient corporation:
  - controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b); or
  - owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation.
- If you need more space, continue on a separate schedule.
- File one completed copy of this schedule with your *T2 Corporation Income Tax Return*.
- Column A1 – Enter "X" if dividends received from a foreign source.
- Column F1 – Enter the amount of dividends received reported in column 240 that are eligible.
- Column F2 – Enter the code that applies to the deductible taxable dividend.

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**

Important instructions to follow if the payer corporation is connected

- If your corporation's tax year-end is different than that of the **connected** payer corporation, your corporation could have received dividends from more than one tax year of the payer corporation. If so, **use a separate line** to provide the information for each tax year of the payer corporation.
- When completing Column J and K use the **special calculations provided in the notes**.

A Name of payer corporation (from which the corporation received the dividend) 200	A1	B Enter 1 if payer corporation is **connected** 205	C Business Number of **connected** corporation 210	D Tax year-end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends in column F were paid YYYY/MM/DD 220	E Non-taxable dividend under section 83 230

Total of column E (enter amount on line 402 of Schedule 1)

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] **240**	F1 Eligible dividends (included in column F)	F2	G Amount of dividend included in column F that was received **before** 2016 **241**	H Total taxable dividends paid by **connected** payer corporation (for tax year in column D) **250**	I Dividend refund of the **connected** payer corporation (for tax year in column D)[note 2] **260**	J Dividends (from Column G) received **before** 2016 **multiplied** by 33 1/3%[note 3] **270**	K Dividends received **after** 2015 (column F **minus** column G) **multiplied** by 38 1/3%[note 4] **275**
Total of column F (enter amount on line 320 of the T2 Return)						**Total of column J** (enter amount on line a in Part 2)	**Total of column K** (enter amount on line b in Part 2)

1 If taxable dividends are received, enter the amount in column 240, but if the corporation is not subject to Part IV tax (such as a public corporation other than a subject corporation as defined in subsection 186(3)), enter "0" in column 270 or column 275 as applicable. Life insurers are not subject to Part IV tax on subsection 138(6) dividends.

2 If the connected payer corporation's tax year ends after the corporation's balance-due day for the tax year (two or three months, as applicable), you have to estimate the payer's dividend refund when you calculate the corporation's Part IV tax payable.

3 For dividends received **before** 2016 from **connected** corporations, Part IV tax on dividends is equal to: Column G **multiplied** by Column I **divided** by Column H.

4 For dividends received **after** 2015 from **connected** corporations, Part IV tax on dividends is equal to: the result of Column F **minus** column G, **multiplied** by Column I **divided** by Column H.

Part 2 – Calculation of Part IV tax payable

Part IV tax on dividends received **before** 2016, before deductions (Total of column J in part 1) . . ______ a

Part IV tax on dividends received **after** 2015, before deductions (Total of column K in part 1) . . . ______ b

Part IV tax before deductions (amount a **plus** amount b) . . . . ______ ▶ ______ L

Deduct:

Part IV.I tax payable on dividends subject to Part IV tax (from line 360 of Schedule 43) . . . . **320** ______

Subtotal (amount L **minus** line 320) ______ M

Deduct:

Current-year non-capital loss claimed to reduce Part IV tax . . . . **330** ______ c

Non-capital losses from previous years claimed to reduce Part IV tax . . . . **335** ______ d

Current-year farm loss claimed to reduce Part IV tax . . . . **340** ______ e

Farm losses from previous years claimed to reduce Part IV tax . . . . **345** ______ f

Total losses applied against Part IV tax (total of amounts c to f) ______ g

If your tax year begins after December 31, 2015:

Amount g **multiplied** by 38 1 / 3 % . . . . ______ h

If your tax year begins before January 1, 2016:

Amount b or M whichever is less

______ ÷ 38 1 / 3 % . . . = ______ 1

Amount 1 or g, whichever is less . . . . ______ 2

Amount g **minus** amount 2 . . . . ______ 3

Amount 2 ______ x 38 1 / 3 % = ______ i

Amount 3 ______ x 33 1 / 3 % = ______ j

Subtotal (amount i **plus** amount j) ______ k

Amount h or amount k, whichever applies . . . . ______ N

Part IV tax payable (amount M **minus** amount N, if negative enter "0") . . . . **360** ______
(enter amount on line 712 of the T2 return)

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 for each tax year of the recipient corporation.

	O Name of connected recipient corporation 400	P Business Number 410	Q Tax year-end of connected recipient corporation in which the dividends in column R were received YYYY/MM/DD 420	R Taxable dividends paid to connected corporations 430	R1 Eligible dividends (included in column R)
1	Corporation of the Town of Sioux Lookout (Corporation)	10698 4859 RC0001	2016-12-31	150,000	
			Total of column R	150,000	

Total taxable dividends paid in the tax year to other than connected corporations . . . . **450** ____

Eligible dividends (included in line 450) . . . . 450a ____

Total taxable dividends paid in the tax year that qualify for a dividend refund (total of column R **plus** line 450) **460** 150,000

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.

Total taxable dividends paid in the tax year for the purposes of a dividend refund (from above) 150,000

Other dividends paid in the tax year (total of 510 to 540) . . . . ____

Total dividends paid in the tax year **500** 150,000

Deduct:

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) ____ ► ____ S

Total taxable dividends paid in the tax year that qualify for a dividend refund (Line 500 **minus** amount S) 150,000 T

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Schedule 5

Tax Calculation Supplementary – Corporations

Corporation's name	Business Number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- Use this schedule if, during the tax year, the 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 mentioned in this schedule are from the *Income Tax Regulations*.
- For more information, see the *T2 Corporation – Income Tax Guide.*
- Enter the regulation number in field 100 of Part 1.

Part 1 – Allocation of taxable income

100 ________ Enter the Regulation that applies (402 to 413).

A Jurisdiction Tick yes if the corporation had a permanent establishment in the jurisdiction during the tax year. *		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 1 Yes	103		143		
Newfoundland and Labrador Offshore	004 1 Yes	104		144		
Prince Edward Island	005 1 Yes	105		145		
Nova Scotia	007 1 Yes	107		147		
Nova Scotia Offshore	008 1 Yes	108		148		
New Brunswick	009 1 Yes	109		149		
Quebec	011 1 Yes	111		151		
Ontario	013 1 Yes	113		153		
Manitoba	015 1 Yes	115		155		
Saskatchewan	017 1 Yes	117		157		
Alberta	019 1 Yes	119		159		
British Columbia	021 1 Yes	121		161		
Yukon	023 1 Yes	123		163		
Northwest Territories	025 1 Yes	125		165		
Nunavut	026 1 Yes	126		166		
Outside Canada	027 1 Yes	127		167		
Total		129 G		169 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.

Part 2 – Ontario tax payable, tax credits, and rebates

Total taxable income	Income eligible for small business deduction	Provincial or territorial allocation of taxable income	Provincial or territorial tax payable before credits
62,417	62,417	62,417	2,809

	Line	Amount		Total	
Ontario basic income tax (from Schedule 500)	270	7,178			
Deduct: Ontario small business deduction (from Schedule 500)	402	4,369			
Subtotal		2,809	▶	2,809	A6
Add:					
Ontario additional tax re Crown royalties (from Schedule 504)	274				
Ontario transitional tax debits (from Schedule 506)	276				
Recapture of Ontario research and development tax credit (from Schedule 508)	277				
Subtotal			▶		B6
Subtotal (amount A6 **plus** amount B6)				2,809	C6
Deduct:					
Ontario resource tax credit (from Schedule 504)	404				
Ontario tax credit for manufacturing and processing (from Schedule 502)	406				
Ontario foreign tax credit (from Schedule 21)	408				
Ontario credit union tax reduction (from Schedule 500)	410				
Ontario political contributions tax credit (from Schedule 525)	415				
Subtotal			▶		D6
Subtotal (amount C6 **minus** amount D6) (if negative, enter "0")				2,809	E6
Deduct: Ontario research and development tax credit (from Schedule 508)			416		
Ontario corporate income tax payable before Ontario corporate minimum tax credit and Ontario community food program donation tax credit for farmers (amount E6 **minus** amount on line 416) (if negative, enter "0")				2,809	F6
Deduct:					
Ontario corporate minimum tax credit (from Schedule 510)			418		
Ontario community food program donation tax credit for farmers (from Schedule 2)			420		
Ontario corporate income tax payable (amount F6 **minus** amounts on line 418 and line 420) (if negative, enter "0")				2,809	G6
Add:					
Ontario corporate minimum tax (from Schedule 510)	278				
Ontario special additional tax on life insurance corporations (from Schedule 512)	280				
Subtotal			▶		H6
Total Ontario tax payable before refundable credits (amount G6 **plus** amount H6)				2,809	I6
Deduct:					
Ontario qualifying environmental trust tax credit	450				
Ontario co-operative education tax credit (from Schedule 550)	452				
Ontario apprenticeship training tax credit (from Schedule 552)	454				
Ontario computer animation and special effects tax credit (from Schedule 554)	456				
Ontario film and television tax credit (from Schedule 556)	458				
Ontario production services tax credit (from Schedule 558)	460				
Ontario interactive digital media tax credit (from Schedule 560)	462				
Ontario sound recording tax credit (from Schedule 562)	464				
Ontario book publishing tax credit (from Schedule 564)	466				
Ontario innovation tax credit (from Schedule 566)	468				
Ontario business-research institute tax credit (from Schedule 568)	470				
Subtotal			▶		J6
Net Ontario tax payable or refundable credit (amount I6 **minus** amount J6) (if a credit, enter a negative amount) Include this amount on line 255.			290	2,809	K6

Summary

Enter the total net tax payable or refundable credits for all provinces and territories on line 255.

Net provincial and territorial tax payable or refundable credits **255** 2,809

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.

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Schedule 8

Capital Cost Allowance (CCA)

Corporation's name	Business Number	Tax year end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

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)? **101** 1 Yes [ ] 2 No [X]

	1 Class number (See Note) 200	Description	2 Undepreciated capital cost at the beginning of the year (amount from column 12 of last year's schedule 8) 201	3 Cost of acquisitions during the year (new property must be available for use)* 203	4 Adjustments and transfers** 205	5 Proceeds of dispositions during the year (amount not to exceed the capital cost) 207	6 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)*** 211	7 Reduced undepreciated capital cost	8 CCA rate % **** 212	9 Recapture of capital cost allowance***** (line 107 of Schedule 1) 213	10 Terminal loss (line 404 of Schedule 1) 215	11 Capital cost allowance (for declining balance method, column 7 **multiplied** by column 8, or a lower amount) (line 403 of Schedule 1) ****** 217	12 Undepreciated capital cost at the end of the year (column 6 **plus** column 7 **minus** column 11) 220
1.	1	BUILDING	52,039			0		52,039	4	0	0	2,082	49,957
2.	1	DISTRIBUTION	3,244,144			0		3,244,144	4	0	0	129,766	3,114,378
3.	10	AUTO & COMPUTER	89,949			0		89,949	30	0	0	26,985	62,964
4.	45		1,804	299		0	150	1,953	45	0	0	879	1,224
5.	47	Electrical Distribution Asset +Ser	1,974,684	309,808		0	154,904	2,129,588	8	0	0	170,367	2,114,125
6.	50		3,721			0		3,721	55	0	0	2,047	1,674
7.	8	Tools and software	34,419	20,712		0	10,356	44,775	20	0	0	8,955	46,176
8.	12	Computer Software	582			0		582	100	0	0	582	
		Totals	5,401,342	330,819			165,410	5,566,751				341,663	5,390,498

Note: 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%).

* 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 that are not subject to the 50% rule, see *Regulation* 1100(2) and (2.2).

** Enter in column 4, "Adjustments and transfers", amounts that increase or reduce the undepreciated capital cost.
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 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 4.

*** The net cost of acquisitions is the cost of acquisitions (column 3) **plus** or **minus** certain adjustments and transfers from column 4. For information on the exceptions to the 50% rule, as well as how to calculate the amounts to enter in column 6 in those cases, see Interpretation Bulletin IT-285, *Capital Cost Allowance - General Comments*.

**** 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 11.

***** For every entry in column 9, the "Recapture of capital cost allowance" there must be a corresponding entry in column 5, "Proceeds of dispositions during the year". The recapture and terminal loss rules do not apply to passenger vehicles in Class 10.1.

****** 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.

T2 SCH 8 (14) Canada

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		330,819		
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):				
	+			
Total additions per books	=	330,819	►	330,819
Proceeds up to original cost – Schedule 8 regular classes				
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):				
Construction in progress	+	-44,552		
loss on sale that went to rate regulated deferral account	+	6,037		
amortization that went to rate regulated deferral account	+	45,370		
Total proceeds per books	=	6,855	► –	6,855
Depreciation and amortization per accounts – Schedule 1			–	216,390
Loss on disposal of fixed assets per accounts			–	1,337
Gain on disposal of fixed assets per accounts			+	
Net change per tax return			=	106,237

Financial statements

Fixed assets (excluding land) per financial statements

Closing net book value		5,174,521
Opening net book value	–	5,068,284
Net change per financial statements	=	106,237

If the amounts from the tax return and the financial statements differ, explain why below.

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 10

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

Name of corporation	Business Number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- For use by a corporation that has eligible capital property. For more information, see the *T2 Corporation Income Tax Guide*.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 – Calculation of current year deduction and carry-forward

Cumulative eligible capital - Balance at the end of the preceding taxation year (if negative, enter "0")			200	82,727	A
Add: Cost of eligible capital property acquired during the taxation year	222				
Other adjustments	226				
Subtotal (line 222 plus line 226)		x 3 / 4 =			B
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	228	x 1 / 2 =			C
amount B minus amount C (if negative, enter "0")			▶		D
Amount transferred on amalgamation or wind-up of subsidiary			224		E
Subtotal (add amounts A, D, and E)			230	82,727	F
Deduct: Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	242				G
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)	244				H
Other adjustments	246				I
(add amounts G,H, and I)		x 3 / 4 =	248		J
Cumulative eligible capital balance (amount F minus amount J)				82,727	K
(if amount K is negative, enter "0" at line M and proceed to Part 2)					
Cumulative eligible capital for a property no longer owned after ceasing to carry on that business	249				
amount K	82,727				
less amount from line 249					
Current year deduction	82,727	x 7.00 % =	250	5,791 *	
(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)		5,791	▶	5,791	L
Cumulative eligible capital – Closing balance (amount K minus amount L) (if negative, enter "0")			300	76,936	M

* You can claim any amount up to the maximum deduction of 7%. The deduction may not exceed the maximum amount prorated by the number of days in the taxation year divided by 365.

Part 2 – Amount to be included in income arising from disposition

(complete this part only if the amount at line K is negative)

Amount from line K (show as positive amount)				N
Total of cumulative eligible capital (CEC) deductions from income for taxation years beginning after June 30, 1988		400	1	
Total of all amounts which reduced CEC in the current or prior years under subsection 80(7)		401	2	
Total of CEC deductions claimed for taxation years beginning before July 1, 1988	402	3		
Negative balances in the CEC account that were included in income for taxation years beginning before July 1, 1988	408	4		
Line 3 minus line 4 (if negative, enter "0")	►		5	
Total of lines 1, 2 and 5			6	
Amounts included in income under paragraph 14(1)(b), as that paragraph applied to taxation years ending after June 30, 1988 and before February 28, 2000, to the extent that it is for an amount described at line 400		7		
Amounts at line T from Schedule 10 of previous taxation years ending after February 27, 2000		8		
Subtotal (line 7 plus line 8)	409	►	9	
Line 6 minus line 9 (if negative, enter "0")			►	O
Line N minus line O (if negative, enter "0")				P
Line 5			x 1 / 2 =	Q
Line P minus line Q (if negative, enter "0")				R
Amount R			x 2 / 3 =	S
Amount N or amount O, whichever is less				T
Amount to be included in income (amount S plus amount T) (enter this amount on line 108 of Schedule 1)			410	

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SCHEDULE 50

SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

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 one number per shareholder				
	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust) 100	Business Number (If a corporation is not registered, enter "NR") 200	Social insurance number 300	Trust number 350	Percentage common shares 400	Percentage preferred shares 500
1	Corporation of the Town of Sioux Lookout (Corporatior	10698 4859 RC0001			100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						

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Schedule 55

Part III.1 Tax on Excessive Eligible Dividend Designations

Corporation's name	Business number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

Do not use this area

- 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.
- 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 income pool (GRIP), and low rate income pool (LRIP).
- The calculations in Part 1 and Part 2 do not apply if the excessive eligible dividend designation arises from the application of paragraph (c) of the definition of excessive eligible dividend designation in subsection 89(1). This paragraph applies when an eligible 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 corporations

Taxable dividends paid in the tax year **not included** in Schedule 3					
Taxable dividends paid in the tax year **included** in Schedule 3		150,000			
Total taxable dividends paid in the tax year	100	150,000			
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		B
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 dividends *			180		D
Subtotal (amount C **minus** amount D)					E
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 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	200				
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 dividends *			280		H
Subtotal (amount G **minus** amount H)					I
Part III.1 tax on excessive eligible dividend designations – Other corporations (amount I **multiplied** by 20 %)			290		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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Schedule 500

Ontario Corporation Tax Calculation

Corporation's name	Business number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- Use this schedule if the corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in Ontario at any time in the tax year and had Ontario taxable income in the year.
- All legislative references are to the federal *Income Tax Act* and *Income Tax Regulations*.
- This schedule is a worksheet only. You do not have to file it with your *T2 Corporation Income Tax Return*.

Part 1 – Ontario basic rate of tax for the year

Ontario basic rate of tax for the year . . . . 11.5 % A

Part 2 – Calculation of Ontario basic income tax

Ontario taxable income * . . . . 62,417 B

Ontario basic income tax: amount B **multiplied** by Ontario basic rate of tax for the year (rate A from Part 1) . . . . 7,178 C

If the corporation has a permanent establishment in more than one jurisdiction, or is claiming an Ontario tax credit in addition to Ontario basic income tax, or has Ontario corporate minimum tax or Ontario special additional tax on life insurance corporations payable, enter amount C on line 270 of Schedule 5, *Tax Calculation Supplementary – Corporations*. Otherwise, enter it on line 760 of the T2 return.

* If the corporation has a permanent establishment only in Ontario, enter the amount from line 360 or line Z, whichever applies, of the T2 return. Otherwise, enter the taxable income allocated to Ontario from column F in Part 1 of Schedule 5.

Part 3 – Ontario small business deduction (OSBD)

Complete this part if the corporation claimed the federal small business deduction under subsection 125(1) or would have claimed it if subsection 125(5.1) had not been applicable in the tax year.

Income from active business carried on in Canada (amount from line 400 of the T2 return)		62,417	1
Federal taxable income, less adjustment for foreign tax credit (amount from line 405 of the T2 return)		62,417	2
Federal business limit before the application of subsection 125(5.1) (amount from line 410 of the T2 return)		500,000	3

Ontario business limit reduction:

Amount from line 3 .... 500,000 a

Deduct:

Amount from line E of the T2 return ______ x (Number of days in the tax year after May 1, 2014 / Number of days in the tax year) 366 / 366 = ______ b

Reduced Ontario business limit (amount a **minus** amount b) (if negative, enter "0")	500,000	c		
Business limit the CCPC assigns under subsection 125(3.2) ITA		d		
Amount c **minus** amount d	500,000	►	500,000	4
Enter the least of amounts 1, 2, 3, and 4			62,417	D

Ontario domestic factor (ODF): Ontario taxable income * / Taxable income earned in all provinces and territories ** = 62,417.00 / 62,417 = ... 1.00000 E

Amount D × ODF (line E) 62,417 e

Ontario taxable income (amount B from Part 2) 62,417 f

Reduced Ontario business limit (amount e **minus** amount f) (if negative, enter "0")	62,417	F
OSBD rate for the year	7 %	G
Ontario small business deduction: amount F **multiplied** by rate G	4,369	H

Enter amount H on line 402 of Schedule 5.

* Enter amount B from Part 2.

** Includes the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 4 – 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 credit for manufacturing and processing or the Ontario credit union tax reduction.

Ontario adjusted small business income (lesser of amount D and amount d from Part 3) .... 62,417 I

Enter amount I on line K in Part 5 of this schedule or on line B in Part 2 of Schedule 502, *Ontario Tax Credit for Manufacturing and Processing*, whichever applies.

Part 5 – Calculation of 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 D from Part 3 of Schedule 17		J	
Deduct:			
Ontario adjusted small business income (amount I from Part 4)		K	
Subtotal (amount J **minus** amount K) (if negative, enter "0")		L	
Amount L **multiplied** by rate G from Part 3			M
Ontario domestic factor (line E from Part 3)		1.00000	N
Ontario credit union tax reduction (amount M **multiplied** by ODF from line N)			O

Enter amount O on line 410 of Schedule 5.

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 546

CORPORATIONS INFORMATION ACT ANNUAL RETURN FOR ONTARIO CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
SIOUX LOOKOUT HYDRO INC.	87053 8170 RC0001	2016-12-31

- 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)
SIOUX LOOKOUT HYDRO INC.

Jurisdiction incorporated, continued, or amalgamated, whichever is the most recent	**110** Date of incorporation or amalgamation, whichever is the most recent (Year Month Day)	**120** Ontario Corporation No.
Ontario	2000-01-13	1396033

Part 2 – Head or registered office address (P.O. box not acceptable as stand-alone address)

200 Care of (if applicable)

210 Street number	**220** Street name/Rural route/Lot and Concession number	**230** Suite number
25	Fifth Avenue	

240 Additional address information if applicable (line 220 must be completed first)

250 Municipality (e.g., city, town)	**260** Province/state	**270** Country	**280** Postal/zip code
Sioux Lookout	ON	CA	P8T 1B3

Part 3 – Change identifier

Have there been any changes in any of the information most recently filed for the public record maintained by the MGS for the corporation with respect to names, addresses for service, and the date elected/appointed and, if applicable, the date the election/appointment ceased of the directors and five most senior officers, or with respect to the corporation's mailing address or language of preference? To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. For more information, visit **www.ServiceOntario.ca**.

300 1 If there have been no changes, enter **1** in this box and then go to "Part 4 – Certification."
If there are changes, enter **2** in this box and complete the applicable parts on the next page, and then go to "Part 4 – Certification."

Part 4 – Certification

I certify that all information given in this *Corporations Information Act* Annual Return is true, correct, and complete.

450 Kulchyski (Last name) **451** Deanne (First name)

454 ______________________, (Middle name(s))

460 3 Please enter one of the following numbers in this box for the above-named person: **1** for director, **2** for officer, or **3** for other individual having knowledge of the affairs of the corporation. If you are a director 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.

Complete the applicable parts to report changes in the information recorded on the MGS public record.

Part 5 – Mailing address

500 Please enter one of the following numbers in this box:
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 address is as follows:

510 Care of (if applicable)

520 Street number	**530** Street name/Rural route/Lot and Concession number	**540** Suite number

550 Additional address information if applicable (line 530 must be completed first)

560 Municipality (e.g., city, town)	**570** Province/state	**580** Country	**590** Postal/zip code

Part 6 – Language of preference

600 Indicate your language of preference by entering **1** for English or **2** for French. This is the language of preference recorded on the MGS public record for communications with the corporation. It may be different from line 990 on the T2 return.

Appendix 4E: SLHI PILs Workform for 2018 Filers

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Version 1.00

Utility Name	Sioux Lookout Hydro Inc.
Assigned EB Number	EB-2017-0073
Name and Title	Deanne Kulchyski, President/CEO
Phone Number	807-737-3800
Email Address	dkulchyski@tbaytel.net
Date	22-Aug-17
Last COS Re-based Year	**2013**

Note: Drop-down lists are shaded blue; Input cells are shaded green.

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:

1) input the balances from the income tax return of the Historical Year in tabs H1 to H13.
2) 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 H1 to H13 relate to the Historical Year.
Tabs B1 to B13 relate to the Bridge Year.
Tabs T1 to T13 relate to the Test Year.

The amounts on tabs H1 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.

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

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	as below	**-99,076**
Test Year - Payments in Lieu of Taxes (PILs)	T0	**17,648**
Test Year - Grossed-up PILs	T0	**20,762**
Effective Federal Tax Rate	T0	**10.5%**
Effective Ontario Tax Rate	T0	**4.5%**

Calculation of Adjustments required to arrive at Taxable Income			
Regulatory Income (before income taxes)	T1	216,729	
Taxable Income	T1	117,653	
Difference	calculated	-99,076	as above

Income Tax/PILs Workform for 2018 Filers

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:

	Item	Utility Confirmation (Y/N)	Notes
1	The depreciation 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 capital additions and deductions in the UCC/ CCA Schedule 8 agree with the rate base section for historical, bridge and test years	Y	
3	Schedule 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 year UCC. If the amounts do not agree, then the applicant must provide a reconciliation with explanations. Distributors must segregate non- distribution tax amounts on Schedule 8.	Y	
4	The CCA deductions in the application's PILs tax model for historical, bridge and test years (as applicable) agree with the numbers in the UCC schedules for the same years filed in the application	Y	
5	Loss carry-forwards, if any, from the tax returns (Schedule 4) agree with those disclosed in the application	N/A	SLHI has no loss carry forwards
6	A discussion is included in the application as to when the loss carry-forwards, if any, will be fully utilized	N/A	
7	CCA is maximized even if there are tax loss carry-forwards	N/A	
8	Accounting OPEB and pension amounts added back on Schedule 1 to reconcile accounting income to net income for tax purposes, must agree with the OM&A analysis for compensation. The amounts deducted must be reasonable when compared with the notes in the audited financial statements, FSCO reports, and the actuarial valuations.	N/A	There were no amounts added back on Schedule 1 for the Bridge a since the amounts are very immaterial.
9	The income tax rate used to calculate the tax expense must be consistent with the utility's actual tax facts and evidence filed in the application.	Y	

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

			Test Year	Bridge Year	
Rate Base		S	**$ 6,171,100**	**$ 6,658,491**	

Return on Ratebase

Deemed ShortTerm Debt %	4.00%	T	$ 246,844	*W = S * T*	
Deemed Long Term Debt %	56.00%	U	$ 3,455,816	*X = S * U*	
Deemed Equity %	40.00%	V	$ 2,468,440	*Y = S * V*	
Short Term Interest Rate	1.76%	Z	$ 4,344	*AC = W * Z*	
Long Term Interest	3.86%	AA	$ 133,394	*AD = X * AA*	
Return on Equity (Regulatory Income)	8.78%	AB	**$ 216,729**	*AE = Y * AB*	T1
Return on Rate Base			**$ 354,468**	*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)?	No	No	No
2. Does the applicant have any SRED Expenditures?	No	No	No
3. Does the applicant have any Capital Gains or Losses for tax purposes?	No	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)?	No	No	No
6. Since 1999, has the applicant acquired another regulated applicant's assets?	No	Yes	No
7. Did the applicant pay dividends? *If Yes, please describe what was 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

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Tax Rates **Federal & Provincial** **As of May 16, 2016**	**Effective January 1, 2013**	**Effective January 1, 2014**	**Effective January 1, 2015**	**Effective January 1, 2016**	**Effective January 1, 2017**	**Effective January 1, 2018**
Federal income tax						
General corporate rate	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Federal tax abatement	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%
Adjusted federal rate	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%
Rate reduction	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%
Federal Income Tax	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Ontario income tax	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%
Federal & Ontario Small Business						
Federal small business threshold	500,000	500,000	500,000	500,000	500,000	500,000
Ontario Small Business Threshold	500,000	500,000	500,000	500,000	500,000	500,000
Federal small business rate	11.00%	11.00%	11.00%	10.50%	10.50%	10.50%
Ontario small business rate	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%

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.

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

PILs Tax Provision - Historical Year

Note: Input the actual information from the tax returns for the historical year.

Wires Only

Regulatory Taxable Income				H1	$ 62,417	**A**
Combined Tax Rate and PILs	Ontario Tax Rate (Maximum 11.5%)	4.50%	**B**			
	Federal tax rate (Maximum 15%)	10.50%	**C**			
	Combined tax rate (Maximum 26.5%)				15.00%	**D = B+C**
Total Income Taxes					**$ 9,363**	**E = A * D**
Investment Tax Credits						**F**
Miscellaneous Tax Credits						**G**
Total Tax Credits					**$ -**	**H = F + G**
Corporate PILs/Income Tax Provision for Historical Year					**$ 9,363**	**I = E - H**

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Adjusted Taxable Income - Historical Year

	T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	Historic Wires Only
Income before PILs/Taxes	A	155,329		155,329
Additions:				
Interest and penalties on taxes	103			0
Amortization of tangible assets	104	216,390		216,390
Amortization of intangible assets	106			0
Recapture of capital cost allowance from Schedule 8	107			0
Gain on sale of eligible capital property from Schedule 10	108			0
Income or loss for tax purposes- joint ventures or partnerships	109			0
Loss in equity of subsidiaries and affiliates	110			0
Loss on disposal of assets	111	1,337		1,337
Charitable donations	112			0
Taxable Capital Gains	113			0
Political Donations	114			0
Deferred and prepaid expenses	116			0
Scientific research expenditures deducted on financial statements	118			0
Capitalized interest	119			0
Non-deductible club dues and fees	120			0
Non-deductible meals and entertainment expense	121	531		531
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 end of year	126			0
Soft costs on construction and renovation of buildings	127			0
Book loss on joint ventures or partnerships	205			0
Capital items expensed	206			0
Debt issue expense	208			0
Development expenses claimed in current year	212			0
Financing fees deducted in books	216			0
Gain on settlement of debt	220			0
Non-deductible advertising	226			0
Non-deductible interest	227			0
Non-deductible legal and accounting fees	228			0
Recapture of SR&ED expenditures	231			0
Share issue expense	235			0
Write down of capital property	236			0
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237			0
Other Additions				
Interest Expensed on Capital Leases	290			0
Realized Income from Deferred Credit Accounts	291			0
Pensions	292			0
Non-deductible penalties	293			0
	294			0
Employee future benefits	295	1,226		1,226
ARO Accretion expense				0
Capital Contributions Received (ITA 12(1)(x))				0
Lease Inducements Received (ITA 12(1)(x))				0
Deferred Revenue (ITA 12(1)(a))				0
Prior Year Investment Tax Credits received				0
Provision for income taxes - current		9,362		9,362
Provision for income taxes - deferred		25,696		25,696
				0
				0
				0
				0
				0
				0
				0
				0
Total Additions		**254,542**	**0**	**254,542**
Deductions:				
Gain on disposal of assets per financial statements	401			0
Dividends not taxable under section 83	402			0
Capital cost allowance from Schedule 8	403	341,663		341,663
Terminal loss from Schedule 8	404			0

Cumulative eligible capital deduction from Schedule 10	405	5,791		5,791
Allowable business investment loss	406			0
Deferred and prepaid expenses	409			0
Scientific research expenses claimed in year	411			0
Tax reserves claimed in current year	413			0
Reserves from financial statements - balance at beginning of year	414			0
Contributions to deferred income plans	416			0
Book income of joint venture or partnership	305			0
Equity in income from subsidiary or affiliates	306			0
Other deductions: (Please explain in detail the nature of the item)				
Interest capitalized for accounting deducted for tax	390			0
Capital Lease Payments	391			0
Non-taxable imputed interest income on deferral and variance accounts	392			0
	393			0
	394			0
ARO Payments - Deductible for Tax when Paid				0
ITA 13(7.4) Election - Capital Contributions Received				0
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds				0
Deferred Revenue - ITA 20(1)(m) reserve				0
Principal portion of lease payments				0
Lease Inducement Book Amortization credit to income				0
Financing fees for tax ITA 20(1)(e) and (e.1)				0
				0
				0
				0
				0
				0
				0
				0
Total Deductions		**347,454**	**0**	**347,454**
Net Income for Tax Purposes		**62,417**	**0**	**62,417**
Charitable donations from Schedule 2	311			0
Taxable dividends deductible under section 112 or 113, from Schedule 3 (item 82)	320			0
Non-capital losses of preceding taxation years from Schedule 4	331			0
Net-capital losses of preceding taxation years from Schedule 4 *(Please include explanation and calculation in Manager's summary)*	332			0
Limited partnership losses of preceding taxation years from Schedule 4	335			0
TAXABLE INCOME		**62,417**	**0**	**62,417**

H0

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 7-1 Loss Carry Forward - Historical

Corporation Loss Continuity and Application

Non-Capital Loss Carry Forward Deduction	Total	Non-Distribution Portion	Utility Balance	
Actual Historical			0	B4

Net Capital Loss Carry Forward Deduction	Total	Non-Distribution Portion	Utility Balance	
Actual Historical			0	B4

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 8 - Historical Year

Class	Class Description	UCC End of Year Historical per tax returns	Less: Non-Distribution Portion	UCC Regulated Historical Year	Working Paper Reference
1	Distribution System - post 1987	$3,114,378.00		$ 3,114,378.00	B8
1 Enhanced	Non-residential Buildings Reg. 1100(1)(a.1) election	$ 49,957.00		$ 49,957.00	B8
2	Distribution System - pre 1988			$ -	B8
8	General Office/Stores Equip	$ 46,176.00		$ 46,176.00	B8
10	Computer Hardware/ Vehicles	$ 62,964.00		$ 62,964.00	B8
10.1	Certain Automobiles			$ -	B8
12	Computer Software			$ -	B8
13_1	Lease # 1			$ -	B8
13_2	Lease #2			$ -	B8
13_3	Lease # 3			$ -	B8
13_4	Lease # 4			$ -	B8
14	Franchise			$ -	B8
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bldgs			$ -	B8
42	Fibre Optic Cable			$ -	B8
43.1	Certain Energy-Efficient Electrical Generating Equipment			$ -	B8
43.2	Certain Clean Energy Generation Equipment			$ -	B8
45	Computers & Systems Software acq'd post Mar 22/04	$ 1,224.00		$ 1,224.00	B8
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)			$ -	B8
47	Distribution System - post February 2005	$2,114,125.00		$ 2,114,125.00	B8
50	Data Network Infrastructure Equipment - post Mar 2007	$ 1,674.00		$ 1,674.00	B8
52	Computer Hardware and system software			$ -	B8
95	CWIP			$ -	B8
				$ -	
				$ -	
				$ -	
				$ -	
				$ -	
				$ -	
				$ -	
				$ -	
				$ -	
				0	
	SUB-TOTAL - UCC	5,390,498	0	5,390,498	

Schedule 10 CEC - Historical Year

Cumulative Eligible Capital				**82,727**	
Additions					
Cost of Eligible Capital Property Acquired during Test Year					
Other Adjustments	0				
Subtotal	0	x 3/4 =	0		
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an ECP to the Corporation after Friday, December 20, 2002	0	x 1/2 =	0		
			0	**0**	
Amount transferred on amalgamation or wind-up of subsidiary	0			**0**	
Subtotal				**82,727**	
Deductions					
Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all ECP during Test Year					
Other Adjustments	0				
Subtotal	0	**x 3/4 =**		**0**	
Cumulative Eligible Capital Balance				**82,727**	
Current Year Deduction		**82,727**	**x 7% =**	**5,791**	
Cumulative Eligible Capital - Closing Balance				**$ 76,936.11**	B8

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

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	B13
Tax Reserves Not Deducted for accounting purposes				
Reserve for doubtful accounts ss. 20(1)(l)			0	B13
Reserve for goods and services not delivered ss. 20(1)(m)			0	B13
Reserve for unpaid amounts ss. 20(1)(n)			0	B13
Debt & Share Issue Expenses ss. 20(1)(e)			0	B13
Other tax reserves			0	B13
			0	
			0	
			0	
			0	
			0	
Total	0	0	0	
Financial Statement Reserves (not deductible for Tax Purposes)				
General Reserve for Inventory Obsolescence (non-specific)			0	B13
General reserve for bad debts			0	B13
Accrued Employee Future Benefits:			0	B13
- Medical and Life Insurance			0	B13
-Short & Long-term Disability			0	B13
-Accmulated Sick Leave			0	B13
- Termination Cost			0	B13
- Other Post-Employment Benefits			0	B13
Provision for Environmental Costs			0	B13
Restructuring Costs			0	B13
Accrued Contingent Litigation Costs			0	B13
Accrued Self-Insurance Costs			0	B13
Other Contingent Liabilities			0	B13
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0	B13
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			0	B13
Other			0	B13
			0	
			0	
Total	0	0	0	

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

PILS Tax Provision - Bridge Year

Wires Only

						Reference		
Regulatory Taxable Income						B1	$ 70,233	**A**
	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate				
Ontario (Max 11.5%)	11.5%	4.5%	$ 3,161	4.5%	**B**			
Federal (Max 15%)	15.0%	10.5%	$ 7,375	10.5%	**C**			
Combined effective tax rate (Max 26.5%)							15.00%	**D = B + C**
Total Income Taxes							**$ 10,535**	**E = A * D**
Investment Tax Credits								**F**
Miscellaneous Tax Credits								**G**
Total Tax Credits							**$ -**	**H = F + G**
Corporate PILs/Income Tax Provision for Bridge Year							**$ 10,535**	**I = E - H**

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.

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Adjusted Taxable Income - Bridge Year

	T2S1 line #	Working Paper Reference	Total for Regulated Utility
Income before PILs/Taxes	A		184,737
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets	104		258,996
Amortization of intangible assets	106		
Recapture of capital cost allowance from Schedule 8	107		
Gain on sale of eligible capital property from Schedule 10	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		2,000
Charitable donations	112		
Taxable Capital Gains	113		
Political Donations	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		
Capitalized interest	119		
Non-deductible club dues and fees	120		
Non-deductible meals and entertainment expense	121		2,640
Non-deductible automobile expenses	122		
Non-deductible life insurance premiums	123		
Non-deductible company pension plans	124		
Tax reserves deducted in prior year	125	B13	0
Reserves from financial statements- balance at end of year	126	B13	0
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	290		
Realized Income from Deferred Credit Accounts	291		
Pensions	292		
Non-deductible penalties	293		
	294		
	295		
ARO Accretion expense			
Capital Contributions Received (ITA 12(1)(x))			
Lease Inducements Received (ITA 12(1)(x))			
Deferred Revenue (ITA 12(1)(a))			
Prior Year Investment Tax Credits received			

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Adjusted Taxable Income - Bridge Year

Total Additions			**263,636**
Deductions:			
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	B8	378,140
Terminal loss from Schedule 8	404		
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves claimed in current year	413	B13	0
Reserves from financial statements - balance at beginning of year	414	B13	0
Contributions to deferred income plans	416		
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
Other deductions: (Please explain in detail the nature of the item)			
Interest capitalized for accounting deducted for tax	390		
Capital Lease Payments	391		
Non-taxable imputed interest income on deferral and variance accounts	392		
	393		
	394		
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			
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)			
Total Deductions		calculated	**378,140**
Net Income for Tax Purposes		calculated	**70,233**
Charitable donations from Schedule 2	311		
Taxable dividends deductible under section 112 or 113, from Schedule 3 (item 82)	320		
Non-capital losses of preceding taxation years from Schedule 4	331	B4	0

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Adjusted Taxable Income - Bridge Year

Net-capital losses of preceding taxation years from Schedule 4 *(Please include explanation and calculation in Manager's summary)*	332	B4	0
Limited partnership losses of preceding taxation years from Schedule 4	335		
TAXABLE INCOME		calculated	**70,233**

Income Tax/PILs Workform for 2018 Filers

Corporation Loss Continuity and Application

Schedule 4 Loss Carry Forward - Bridge Year

Non-Capital Loss Carry Forward Deduction		Total	
Actual Historical	H4	0	
Amount to be used in Bridge Year	B1	0	
Loss Carry Forward Generated in Bridge Year (if any)	B1	0	
Other Adjustments			
Balance available for use post Bridge Year	calculated	0	T4

Net Capital Loss Carry Forward Deduction		Total	
Actual Historical	H4	0	
Amount to be used in Bridge Year			
Loss Carry Forward Generated in Bridge Year (if any)	B1		
Other Adjustments			
Balance available for use post Bridge Year	calculated	0	T4

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 8 CCA - Bridge Year

Class	Class Description	Working Paper Reference	UCC Regulated Historical Year	Additions	Disposals (Negative)	UCC Before 1/2 Yr Adjustment	1/2 Year Rule {1/2 Additions Less Disposals}	Reduced UCC	Rate %	Bridge Year CCA		UCC End of Bridge Year	Working Paper Reference
1	Distribution System - post 1987	H8	$ 3,114,378.00			$ 3,114,378	$ -	$ 3,114,378	4%	$ 124,575		$ 2,989,803	T8
1 Enhanced	Non-residential Buildings Reg. 1100(1)(a.1) election	H8	$ 49,957.00			$ 49,957	$ -	$ 49,957	6%	$ 2,997		$ 46,960	T8
2	Distribution System - pre 1988	H8				$ -	$ -	$ -	6%	$ -		$ -	T8
8	General Office/Stores Equip	H8	$ 46,176.00	$ 42,000		$ 88,176	$ 21,000	$ 67,176	20%	$ 13,435		$ 74,741	T8
10	Computer Hardware/ Vehicles	H8	$ 62,964.00	$ 2,000		$ 64,964	$ 1,000	$ 63,964	30%	$ 19,189		$ 45,775	T8
10.1	Certain Automobiles	H8				$ -	$ -	$ -	30%	$ -		$ -	T8
12	Computer Software	H8		$ 45,000		$ 45,000	$ 22,500	$ 22,500	100%	$ 22,500		$ 22,500	T8
13 1	Lease # 1	H8				$ -	$ -	$ -		$ -		$ -	T8
13 2	Lease #2	H8				$ -	$ -	$ -		$ -		$ -	T8
13 3	Lease # 3	H8				$ -	$ -	$ -		$ -		$ -	T8
13 4	Lease # 4	H8				$ -	$ -	$ -		$ -		$ -	T8
14	Franchise	H8				$ -	$ -	$ -		$ -		$ -	T8
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bldgs	H8				$ -	$ -	$ -	8%	$ -		$ -	T8
42	Fibre Optic Cable	H8				$ -	$ -	$ -	12%	$ -		$ -	T8
43.1	Certain Energy-Efficient Electrical Generating Equipment	H8				$ -	$ -	$ -	30%	$ -		$ -	T8
43.2	Certain Clean Energy Generation Equipment	H8				$ -	$ -	$ -	50%	$ -		$ -	T8
45	Computers & Systems Software acq'd post Mar 22/04	H8	$ 1,224.00			$ 1,224	$ -	$ 1,224	45%	$ 551		$ 673	T8
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	H8				$ -	$ -	$ -	30%	$ -		$ -	T8
47	Distribution System - post February 2005	H8	$ 2,114,125.00	$ 506,654	-$ 20,264	$ 2,600,515	$ 243,195	$ 2,357,320	8%	$ 188,586		$ 2,411,929	T8
50	Data Network Infrastructure Equipment - post Mar 2007	H8	$ 1,674.00			$ 1,674	$ -	$ 1,674	55%	$ 921		$ 753	T8
52	Computer Hardware and system software	H8				$ -	$ -	$ -	100%	$ -		$ -	T8
95	CWIP	H8				$ -	$ -	$ -	0%	$ -		$ -	T8
14.1	Eligible Capital Property (acq'd pre Jan 1, 2017)[1]	H10	$ 76,936.11			$ 76,936	$ -	$ 76,936	7%	$ 5,386		$ 71,551	T8
14.1	Eligible Capital Property (acq'd post Jan 1, 2017)[1]		$ -			$ -	$ -	$ -	5%	$ -		$ -	T8
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
						$ -	$ -	$ -		$ -		$ -	
	TOTAL		$ 5,467,434	$ 595,654	-$ 20,264	$ 6,042,824	$ 287,695	$ 5,755,129		$ 378,140	B1	$ 5,664,685	

1. New CCA class 14.1 effective January 1, 2017. The class includes property that was eligible capital property immediately before January 1, 2017. For tax years that end prior to 2027, transitional rules apply to class 14.1 that were acquired before January 1, 2017

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 13 Tax Reserves - Bridge Year

Continuity of Reserves

Description	Reference	Historical Utility Only	Eliminate Amounts Not Relevant for Bridge Year	Adjusted Utility Balance		Bridge Year Adjustments		Balance for Bridge Year		Change During the Year	Disallowed Expenses
						Additions	Disposals				
Capital Gains Reserves ss.40(1)	H13	0		0				0	T13	0	
Tax Reserves Not Deducted for accounting purposes											
Reserve for doubtful accounts ss. 20(1)(l)	H13	0		0				0	T13	0	
Reserve for goods and services not delivered ss. 20(1)(m)	H13	0		0				0	T13	0	
Reserve for unpaid amounts ss. 20(1)(n)	H13	0		0				0	T13	0	
Debt & Share Issue Expenses ss. 20(1)(e)	H13	0		0				0	T13	0	
Other tax reserves	H13	0		0				0	T13	0	
		0		0				0		0	
		0		0				0		0	
Total		0	0	0	B1	0	0	0	B1	0	0
Financial Statement Reserves (not deductible for Tax Purposes)											
General Reserve for Inventory Obsolescence (non-specific)	H13	0		0				0	T13	0	
General reserve for bad debts	H13	0		0				0	T13	0	
Accrued Employee Future Benefits:	H13	0		0				0	T13	0	
- Medical and Life Insurance	H13	0		0				0	T13	0	
-Short & Long-term Disability	H13	0		0				0	T13	0	
-Accmulated Sick Leave	H13	0		0				0	T13	0	
- Termination Cost	H13	0		0				0	T13	0	
- Other Post-Employment Benefits	H13	0		0				0	T13	0	
Provision for Environmental Costs	H13	0		0				0	T13	0	
Restructuring Costs	H13	0		0				0	T13	0	
Accrued Contingent Litigation Costs	H13	0		0				0	T13	0	
Accrued Self-Insurance Costs	H13	0		0				0	T13	0	
Other Contingent Liabilities	H13	0		0				0	T13	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	H13	0		0				0	T13	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	H13	0		0				0	T13	0	
Other	H13	0		0				0	T13	0	
		0		0				0		0	
		0		0				0		0	
Total		0	0	0	B1	0	0	0	B1	0	0

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

PILs Tax Provision - Test Year

							Wires Only	
Regulatory Taxable Income						T1	$ 117,653	A
	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate				
Ontario (Max 11.5%)	11.5%	4.5%	$ 5,294	4.5%	B			
Federal (Max 15%)	15.0%	10.5%	$ 12,354	10.5%	C			
Combined effective tax rate (Max 26.5%)							15.00%	D = B + C
Total Income Taxes							**$ 17,648**	E = A * D
Investment Tax Credits								F
Miscellaneous Tax Credits								G
Total Tax Credits							**$ -**	H = F + G
Corporate PILs/Income Tax Provision for Test Year							**$ 17,648**	I = E - H	S. Summary
Corporate PILs/Income Tax Provision Gross Up [1]					85.00%	J = 1-D	**$ 3,114**	K = I/J-I
Income Tax (grossed-up)							**$ 20,762**	L = K + I	S. Summary

Note:

1. This is for the derivation of revenue requirement and should not be used for sufficiency/deficiency calculations.

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Taxable Income - Test Year

		Working Paper Reference	Test Year Taxable Income
Net Income Before Taxes		A.	216,729

	T2 S1 line #		
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets *2-4 ADJUSTED ACCOUNTING DATA P489*	104		290,790
Amortization of intangible assets *2-4 ADJUSTED ACCOUNTING DATA P490*	106		
Recapture of capital cost allowance from Schedule 8	107		
Gain on sale of eligible capital property from Schedule 10	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		2,000
Charitable donations	112		
Taxable Capital Gains	113		
Political Donations	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		
Capitalized interest	119		
Non-deductible club dues and fees	120		
Non-deductible meals and entertainment expense	121		2,640
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	T13	0
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: (please explain in detail the nature of the item)			
Interest Expensed on Capital Leases	290		
Realized Income from Deferred Credit Accounts	291		
Pensions	292		
Non-deductible penalties	293		
	294		
	295		
	296		
	297		
ARO Accretion expense			
Capital Contributions Received (ITA 12(1)(x))			
Lease Inducements Received (ITA 12(1)(x))			
Deferred Revenue (ITA 12(1)(a))			
Prior Year Investment Tax Credits received			

Total Additions			**295,430**
Deductions:			
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	T8	394,506
Terminal loss from Schedule 8	404		
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 beginning of year	414	T13	0
Contributions to deferred income plans	416		
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
Other deductions: (Please explain in detail the nature of the item)			
Interest capitalized for accounting deducted for tax	390		
Capital Lease Payments	391		
Non-taxable imputed interest income on deferral and variance accounts	392		
	393		
	394		
	395		
	396		
	397		
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			
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)			
Total Deductions		calculated	**394,506**
NET INCOME FOR TAX PURPOSES		calculated	**117,653**
Charitable donations	311		
Taxable dividends received under section 112 or 113	320		
Non-capital losses of preceding taxation years from Schedule 7-1	331	T4	0
Net-capital losses of preceding taxation years (Please show calculation)	332	T4	0
Limited partnership losses of preceding taxation years from Schedule 4	335		
REGULATORY TAXABLE INCOME		calculated	**117,653**

T0

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 7-1 Loss Carry Forward - Test Year

Corporation Loss Continuity and Application

Non-Capital Loss Carry Forward Deduction	Working Paper Reference	Total	Non-Distribution Portion	Utility Balance
Actual/Estimated Bridge Year Carried Forward	B4	0		0
Amount to be used in Test Year and Price Cap Years	T1	0		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	calculated	0		0
Loss Carry Forward Generated in Test Year (if any)	T1	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	B4	0		0
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	T1	0		0
Loss Carry Forward Generated in Test Year (if any)				0
Other Adjustments				0
Balance available for use in Future Years		0		0

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 8 CCA - Test Year

Class	Class Description	Working Paper Reference	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
1	Distribution System - post 1987	B8	$ 2,989,803			$ 2,989,803	$ -	$ 2,989,803	4%	$ 119,592		$ 2,870,211
1 Enhanced	Non-residential Buildings Reg. 1100(1)(a.1) election	B8	$ 46,960			$ 46,960	$ -	$ 46,960	6%	$ 2,818		$ 44,142
2	Distribution System - pre 1988	B8	$ -			$ -	$ -	$ -	6%	$ -		$ -
8	General Office/Stores Equip	B8	$ 74,741	7,000		$ 81,741	$ 3,500	$ 78,241	20%	$ 15,648		$ 66,093
10	Computer Hardware/ Vehicles	B8	$ 45,775	357,000	-276,065	$ 126,710	$ 40,468	$ 86,242	30%	$ 25,873		$ 100,837
10.1	Certain Automobiles	B8	$ -			$ -	$ -	$ -	30%	$ -		$ -
12	Computer Software	B8	$ 22,500			$ 22,500	$ -	$ 22,500	100%	$ 22,500		$ -
13 1	Lease # 1	B8	$ -			$ -	$ -	$ -		$ -		$ -
13 2	Lease #2	B8	$ -			$ -	$ -	$ -		$ -		$ -
13 3	Lease # 3	B8	$ -			$ -	$ -	$ -		$ -		$ -
13 4	Lease # 4	B8	$ -			$ -	$ -	$ -		$ -		$ -
14	Franchise	B8	$ -			$ -	$ -	$ -		$ -		$ -
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bl	B8	$ -			$ -	$ -	$ -	8%	$ -		$ -
42	Fibre Optic Cable	B8	$ -			$ -	$ -	$ -	12%	$ -		$ -
43.1	Certain Energy-Efficient Electrical Generating Equipment	B8	$ -			$ -	$ -	$ -	30%	$ -		$ -
43.2	Certain Clean Energy Generation Equipment	B8	$ -			$ -	$ -	$ -	50%	$ -		$ -
45	Computers & Systems Software acq'd post Mar 22/04	B8	$ 673			$ 673	$ -	$ 673	45%	$ 303		$ 370
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	B8	$ -			$ -	$ -	$ -	30%	$ -		$ -
47	Distribution System - post February 2005	B8	$ 2,411,929	254,329	-19,441	$ 2,646,817	$ 117,444	$ 2,529,373	8%	$ 202,350		$ 2,444,468
50	Data Network Infrastructure Equipment - post Mar 2007	B8	$ 753			$ 753	$ -	$ 753	55%	$ 414		$ 339
52	Computer Hardware and system software	B8	$ -			$ -	$ -	$ -	100%	$ -		$ -
95	CWIP	B8	$ -			$ -	$ -	$ -	0%	$ -		$ -
14.1	Eligible Capital Property (acq'd pre Jan 1, 2017)1	B8	$ 71,551			$ 71,551	$ -	$ 71,551	7%	$ 5,009		$ 66,542
14.1	Eligible Capital Property (acq'd post Jan 1, 2017)1	B8	$ -			$ -	$ -	$ -	5%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
			$ -			$ -	$ -	$ -	0%	$ -		$ -
	TOTAL		$ 5,664,685	$ 618,329	-$ 295,506	$ 5,987,508	$ 161,412	$ 5,826,096		$ 394,506	T1	$ 5,593,001

1. New CCA class 14.1 effective January 1, 2017. The class includes property that was eligible capital property immediately before January 1, 2017. For tax years that end prior to 2027, transitional rules apply to class 14.1 that were acquired before January 1, 2017

Ontario Energy Board

Income Tax/PILs Workform for 2018 Filers

Schedule 13 Tax Reserves - Test Year

Continuity of Reserves

Description	Working Paper Reference	Bridge Year	Eliminate Amounts Not Relevant for Bridge Year	Adjusted Utility Balance		Test Year Adjustments		Balance for Test Year		Change During the Year	Disallowed Expenses
						Additions	Disposals				
Capital Gains Reserves ss.40(1)	B13	0		0				0		0	
Tax Reserves Not Deducted for accounting purposes											
Reserve for doubtful accounts ss. 20(1)(l)	B13	0		0		0	0	0		0	
Reserve for goods and services not delivered ss. 20(1)(m)	B13	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)	B13	0		0				0		0	
Other tax reserves	B13	0		0				0		0	
		0		0				0		0	
		0		0				0		0	
Total		**0**	**0**	**0**	T1	**0**	**0**	**0**	T1	**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	B13	0		0				0		0	
Accrued Employee Future Benefits:	B13	0		0				0		0	
- Medical and Life Insurance	B13	0		0				0		0	
-Short & Long-term Disability	B13	0		0				0		0	
-Accmulated Sick Leave	B13	0		0				0		0	
- Termination Cost	B13	0		0				0		0	
- Other Post-Employment Benefits	B13	0		0				0		0	
Provision for Environmental Costs	B13	0		0				0		0	
Restructuring Costs	B13	0		0				0		0	
Accrued Contingent Litigation Costs	B13	0		0				0		0	
Accrued Self-Insurance Costs	B13	0		0				0		0	
Other Contingent Liabilities	B13	0		0				0		0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	B13	0		0				0		0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	B13	0		0				0		0	
Other	B13	0		0				0		0	
		0		0				0		0	
		0		0				0		0	
Total		**0**	**0**	**0**	T1	**0**	**0**	**0**	T1	**0**	**0**

Appendix 4F: SLHI 2011-2014 Final IESO CDM Results

Message from the Vice President:

The IESO is pleased to provide the enclosed 2011-2014 Final Results Report. This report is designed to help populate LDC Annual Reports that will be submitted to the Ontario Energy Board (OEB) in September 2015.

2011-2014 Conservation Framework Highlights:

- LDCs have made significant achievements against dual energy and peak demand savings targets. Collectively, the LDCs have achieved 109% of the energy target and 70% of the peak demand target.
- Momentum has built as we transition to the Conservation First Framework. 2014 demonstrated an achievement of over 1 TWh of net incremental energy savings, positioning us well for average net incremental energy savings of 1.2 TWh required in the new framework to meet our 2020 CDM targets.
- Throughout the past framework, program results have become more predictable year over year as noted in the increasingly smaller variance between quarterly preliminary results and verified final results.
- Customer engagement continued to increase in both the Consumer and Business Programs. Between 2011 - 2014 consumers have purchased over 10 million energy efficient products through the saveONenergy COUPONS program. Customers in RETROFIT continue to declare a positive experience participating in the program with 86% likely to recommend.
- saveONenergy has seen a steady and significant increase in unaided brand awareness by 33% from 2011-2014
- Conservation is becoming even more cost-effective as programs become more efficient and effective. 2014 proved early investments in long lead time projects will pay off with the high savings now being realized in programs like PROCESS & SYSTEMS and RETROFIT. Within 4 cents per kWh, Conservation programs continue to be a valuable and cost effective resource for customers across the province.

The 2011-2014 Final Results within this report vary from the Draft 2011-2014 Final Results Report for the following reasons:

- Savings from Time of Use pricing are included in the Final Results Report. Overall the province saved 55 MWs from Time-of-Use pricing in 2014, or 0.73% of residential summer peak demand.
- Between August 4th and August 28th, the IESO and LDCs have worked collaboratively to reconcile projects from 2011-2014 Final Results Report to ensure every eligible project was captured and accurately reported.
- Verified savings from Innovation Fund pilots are also included for participating LDCs.

All results will be considered final for the 2011-2014 Conservation Framework. Any additional program activity not captured in the 2011-2014 Final Results Report will not be included as part of a future adjustment process.

Please continue to monitor saveONenergy E-blasts for future updates and should you have any other questions or comments please contact LDC.Support@ieso.ca.

We appreciate your collaboration and cooperation throughout the reporting and evaluation process and we look forward to the success ahead in the Conservation First Framework.

Sincerely,

Terry Young

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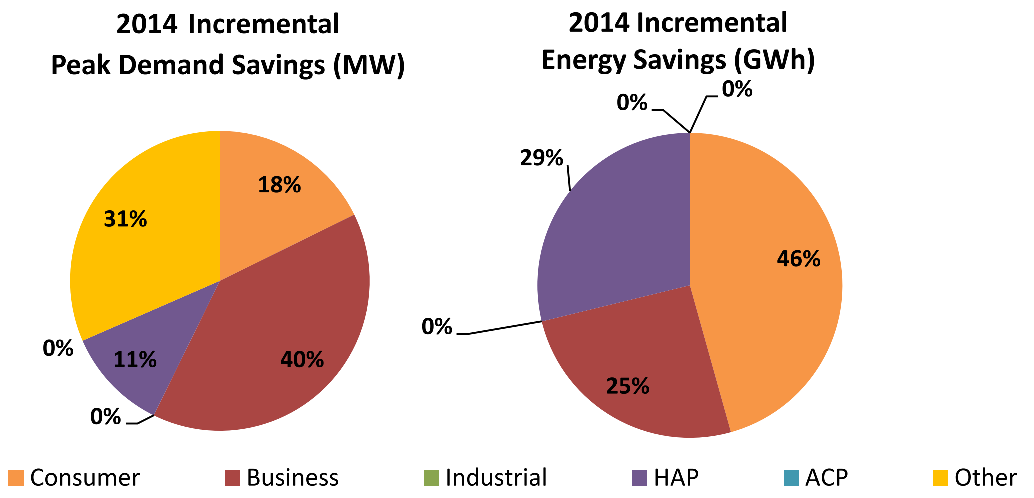
IESO-Contracted Province-Wide CDM Programs: 2011-2014 Final Results Report

LDC: Sioux Lookout Hydro Inc.

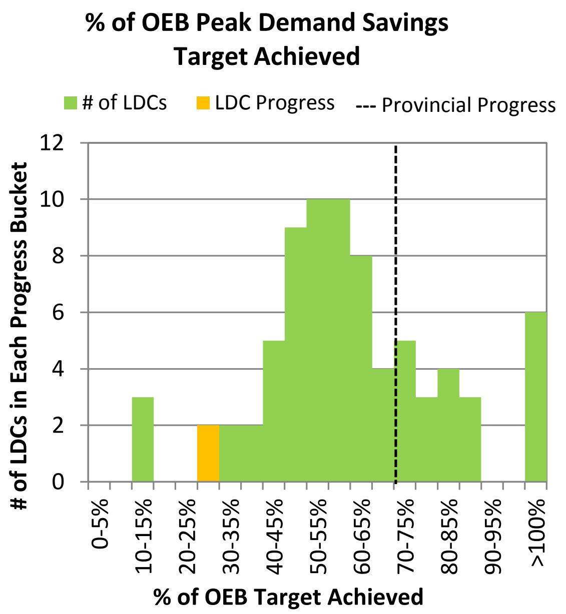
Final 2014 Achievement Against Targets	2014 Incremental	2011-2014 Achievement Against Target	% of Target Achieved
Net Annual Peak Demand Savings (MW)	0.1	0.2	**29.8%**
Net Energy Savings (GWh)	0.4	1.3	**40.0%**

Unless otherwise noted, results are presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

Achievement by Sector



Comparison: LDC Achievement vs. LDC Community Achievement (Progress to Target)



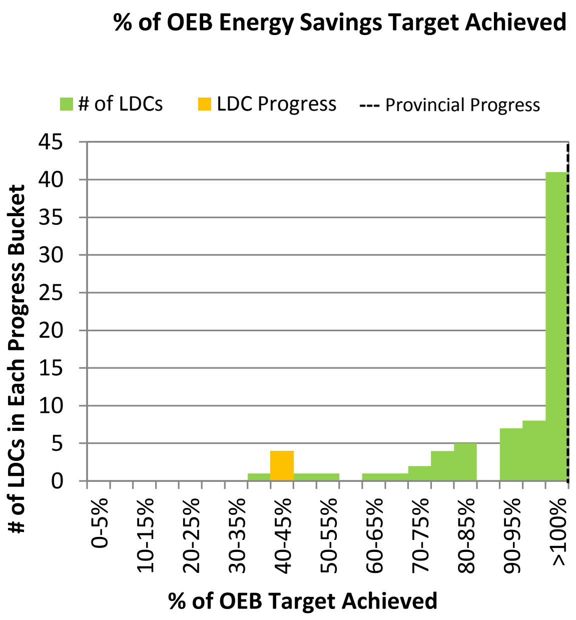


Table 1: Sioux Lookout Hydro Inc. Initiative and Program Level Net Savings by Year

Initiative	Unit	Incremental Activity (new program activity occurring within the specified reporting period)				Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)				Program-to-Date Verified Progress to Target (excludes DR) 2014 Net Annual Peak Demand Savings (kW)	Program-to-Date Verified Progress to Target (excludes DR) 2011-2014 Net Cumulative Energy Savings (kWh)
		2011*	2012*	2013*	2014	2011	2012	2013	2014	2011	2012	2013	2014	2014	2014
Consumer Program															
Appliance Retirement	Appliances	32	27	21	41	2	1	1	3	13,344	10,613	8,858	17,782	7	120,511
Appliance Exchange	Appliances	1	0	1	1	0	0	0	0	113	82	369	369	0	1,740
HVAC Incentives	Equipment	2	1	0	3	1	0	0	0	1,408	296	0	676	1	7,196
Conservation Instant Coupon Booklet	Items	427	26	292	868	1	0	0	2	15,771	1,175	6,478	23,666	3	103,231
Bi-Annual Retailer Event	Items	800	892	794	4,055	1	1	1	7	24,700	22,510	14,440	103,300	10	298,511
Retailer Co-op	Items	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential Demand Response	Devices	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential Demand Response (IHD)	Devices	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential New Construction	Homes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consumer Program Total						**5**	**3**	**3**	**12**	**55,336**	**34,676**	**30,145**	**145,794**	**23**	**531,188**
Business Program															
Retrofit	Projects	0	0	0	3	0	0	0	11	0	0	0	28,612	11	28,612
Direct Install Lighting	Projects	3	12	27	19	2	15	53	15	5,986	51,442	175,237	52,904	86	581,649
Building Commissioning	Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Construction	Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Audit	Audits	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial Demand Response	Devices	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial Demand Response (IHD)	Devices	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Demand Response 3	Facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Program Total						**2**	**15**	**53**	**26**	**5,986**	**51,442**	**175,237**	**81,516**	**97**	**610,261**
Industrial Program															
Process & System Upgrades	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Monitoring & Targeting	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Manager	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retrofit	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Demand Response 3	Facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Industrial Program Total						**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Home Assistance Program															
Home Assistance Program	Homes	0	0	29	183	0	0	0	7	0	0	1,156	91,975	8	94,288
Home Assistance Program Total						**0**	**0**	**0**	**7**	**0**	**0**	**1,156**	**91,975**	**8**	**94,288**
Aboriginal Program															
Home Assistance Program	Homes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct Install Lighting	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aboriginal Program Total						**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Pre-2011 Programs completed in 2011															
Electricity Retrofit Incentive Program	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
High Performance New Construction	Projects	0	0	0	0	0	0	0	0	174	92	0	0	0	972
Toronto Comprehensive	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Multifamily Energy Efficiency Rebates	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LDC Custom Programs	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pre-2011 Programs completed in 2011 Total						**0**	**0**	**0**	**0**	**174**	**92**	**0**	**0**	**0**	**972**
Other															
Program Enabled Savings	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Time-of-Use Savings	Homes	0	0	0	n/a	0	0	0	21	0	0	0	0	21	0
LDC Pilots	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Total						**0**	**0**	**0**	**21**	**0**	**0**	**0**	**0**	**21**	**0**
Adjustments to 2011 Verified Results							**0**	**0**	**0**		**1,921**	**0**	**0**	**0**	**7,684**
Adjustments to 2012 Verified Results								**0**	**0**			**7**	**0**	**0**	**21**
Adjustments to 2013 Verified Results									**3**				**40,820**	**3**	**83,705**
Energy Efficiency Total						**8**	**18**	**56**	**67**	**61,496**	**86,210**	**206,538**	**319,285**	**148**	**1,236,710**
Demand Response Total (Scenario 1)						**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Adjustments to Previous Years' Verified Results Total						**0**	**0**	**0**	**3**	**0**	**1,921**	**7**	**40,820**	**3**	**91,410**
OPA-Contracted LDC Portfolio Total (inc. Adjustments)						**8**	**18**	**56**	**70**	**61,496**	**88,131**	**206,545**	**360,106**	**152**	**1,328,120**
													Full OEB Target:	**510**	**3,320,000**
													% of Full OEB Target Achieved to Date (Scenario 1):	**29.8%**	**40.0%**

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

*Includes adjustments after Final Reports were issued

Results presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

Table 2: Adjustments to Sioux Lookout Hydro Inc. Net Verified Results due to Variances

Initiative	Unit	Incremental Activity (new program activity occurring within the specified reporting period)				Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)				Program-to-Date Verified Progress to Target (excludes DR) 2014 Net Annual Peak Demand Savings (kW)	Program-to-Date Verified Progress to Target (excludes DR) 2011-2014 Net Cumulative Energy Savings (kWh)
		2011*	2012*	2013*	2014	2011	2012	2013	2014	2011	2012	2013	2014	2014	2014
Consumer Program															
Appliance Retirement	Appliances	0	0	0		0	0	0		0	0	0		0	0
Appliance Exchange	Appliances	0	0	0		0	0	0		0	0	0		0	0
HVAC Incentives	Equipment	0	0	0		0	0	0		-146	7	0		0	-562
Conservation Instant Coupon Booklet	Items	7	0	1		0	0	0		232	0	20		0	967
Bi-Annual Retailer Event	Items	69	0	0		0	0	0		1,835	0	0		0	7,341
Retailer Co-op	Items	0	0	0		0	0	0		0	0	0		0	0
Residential Demand Response	Devices	0	0	0		0	0	0		0	0	0		0	0
Residential Demand Response (IHD)	Devices	0	0	0		0	0	0		0	0	0		0	0
Residential New Construction	Homes	0	0	0		0	0	0		0	0	0		0	0
Consumer Program Total						**0**	**0**	**0**		**1,921**	**7**	**20**		**0**	**7,745**
Business Program															
Retrofit	Projects	0	0	0		0	0	0		0	0	0		0	0
Direct Install Lighting	Projects	0	0	0		0	0	0		0	0	0		0	0
Building Commissioning	Buildings	0	0	0		0	0	0		0	0	0		0	0
New Construction	Buildings	0	0	0		0	0	0		0	0	0		0	0
Energy Audit	Audits	0	0	0		0	0	0		0	0	0		0	0
Small Commercial Demand Response	Devices	0	0	0		0	0	0		0	0	0		0	0
Small Commercial Demand Response (IHD)	Devices	0	0	0		0	0	0		0	0	0		0	0
Demand Response 3	Facilities	0	0	0		0	0	0		0	0	0		0	0
Business Program Total						**0**	**0**	**0**		**0**	**0**	**0**		**0**	**0**
Industrial Program															
Process & System Upgrades	Projects	0	0	0		0	0	0		0	0	0		0	0
Monitoring & Targeting	Projects	0	0	0		0	0	0		0	0	0		0	0
Energy Manager	Projects	0	0	0		0	0	0		0	0	0		0	0
Retrofit	Projects	0	0	0		0	0	0		0	0	0		0	0
Demand Response 3	Facilities	0	0	0		0	0	0		0	0	0		0	0
Industrial Program Total						**0**	**0**	**0**		**0**	**0**	**0**		**0**	**0**
Home Assistance Program															
Home Assistance Program	Homes	0	0	27		0	0	4		0	0	42,864		3	83,665
Home Assistance Program Total						**0**	**0**	**4**		**0**	**0**	**42,864**		**3**	**83,665**
Aboriginal Program															
Home Assistance Program	Homes	0	0	0		0	0	0		0	0	0		0	0
Direct Install Lighting	Projects	0	0	0		0	0	0		0	0	0		0	0
Aboriginal Program Total						**0**	**0**	**0**		**0**	**0**	**0**		**0**	**0**
Pre-2011 Programs completed in 2011															
Electricity Retrofit Incentive Program	Projects	0	0	0		0	0	0		0	0	0		0	0
High Performance New Construction	Projects	0	0	0		0	0	0		0	0	0		0	0
Toronto Comprehensive	Projects	0	0	0		0	0	0		0	0	0		0	0
Multifamily Energy Efficiency Rebates	Projects	0	0	0		0	0	0		0	0	0		0	0
LDC Custom Programs	Projects	0	0	0		0	0	0		0	0	0		0	0
Pre-2011 Programs completed in 2011 Total						**0**	**0**	**0**		**0**	**0**	**0**		**0**	**0**
Other															
Program Enabled Savings	Projects	0	0	0		0	0	0		0	0	0		0	0
Time-of-Use Savings	Homes	0	0	0		0	0	0		0	0	0		0	0
LDC Pilots	Projects	0	0	0		0	0	0		0	0	0		0	0
Other Total						**0**	**0**	**0**		**0**	**0**	**0**		**0**	**0**
Adjustments to 2011 Verified Results						**0**				**1,921**				**0**	**7,684**
Adjustments to 2012 Verified Results							**0**				**7**			**0**	**21**
Adjustments to 2013 Verified Results								**4**				**42,884**		**3**	**83,705**
Total Adjustments to Previous Years' Verified Results						**0**	**0**	**4**		**1,921**	**7**	**42,884**		**3**	**91,410**

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

Adjustments to previous years' results shown in this table will not align to adjustments shown in Table 1 as the information presented above is presented in the implementation year. Adjustements in Table 1 reflect persisted savings in the year in which that adjustment is verified.

Table 3: Sioux Lookout Hydro Inc. Realization Rate & NTG

Initiative	Peak Demand Savings								Energy Savings							
	Realization Rate				Net-to-Gross Ratio				Realization Rate				Net-to-Gross Ratio			
	2011	2012	2013	2014	2011	2012	2013	2014	2011	2012	2013	2014	2011	2012	2013	2014
Consumer Program																
Appliance Retirement	1.00	1.00	n/a	n/a	0.50	0.47	0.42	0.42	1.00	1.00	n/a	n/a	0.52	0.47	0.44	0.44
Appliance Exchange	1.00	1.00	1.00	1.00	0.52	0.52	0.53	0.53	1.00	1.00	1.00	1.00	0.52	0.52	0.53	0.53
HVAC Incentives	1.00	1.00	n/a	1.00	0.60	0.50	n/a	0.51	1.00	1.00	n/a	1.00	0.60	0.49	n/a	0.51
Conservation Instant Coupon Booklet	1.00	1.00	1.00	1.00	1.14	1.00	1.11	1.69	1.00	1.00	1.00	1.00	1.11	1.05	1.13	1.73
Bi-Annual Retailer Event	1.00	1.00	1.00	1.00	1.13	0.91	1.04	1.74	1.00	1.00	1.00	1.00	1.10	0.92	1.04	1.75
Retailer Co-op	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Residential Demand Response	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Residential Demand Response (IHD)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Residential New Construction	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Business Program																
Retrofit	n/a	n/a	n/a	0.68	n/a	n/a	n/a	0.69	n/a	n/a	n/a	0.69	n/a	n/a	n/a	0.70
Direct Install Lighting	1.08	0.68	0.81	0.78	0.93	0.94	0.94	0.94	0.90	0.85	0.84	0.83	0.93	0.94	0.94	0.94
Building Commissioning	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
New Construction	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Energy Audit	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Small Commercial Demand Response	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Small Commercial Demand Response (IHD)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Demand Response 3	0.76	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Industrial Program																
Process & System Upgrades	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Monitoring & Targeting	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Energy Manager	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Retrofit																
Demand Response 3	0.84	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Home Assistance Program																
Home Assistance Program	n/a	n/a	1.39	0.99	n/a	n/a	1.00	1.00	n/a	n/a	0.84	0.64	n/a	n/a	1.00	1.00
Aboriginal Program																
Home Assistance Program	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Direct Install Lighting	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pre-2011 Programs completed in 2011																
Electricity Retrofit Incentive Program	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
High Performance New Construction	1.00	1.00	1.00	1.00	0.50	0.50	0.50	0.50	1.00	1.00	1.00	1.00	0.50	0.50	0.50	0.50
Toronto Comprehensive	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Multifamily Energy Efficiency Rebates	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
LDC Custom Programs	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other																
Program Enabled Savings	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Time-of-Use Savings	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
LDC Pilots	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Summary Achievement Against CDM Targets

Results are recognized using current IESO reporting policies. Energy efficiency resources persist for the duration of the effective useful life. Any upcoming code changes are taken into account. Demand response resources persist for 1 year (Scenario 1). Please see methodology tab for more detailed information.

Table 4: Net Peak Demand Savings at the End User Level (MW) (Scenario 1)

Implementation Period	Annual			
	2011	2012	2013	2014
2011 - Verified	0.0	0.0	0.0	0.0
2012 - Verified†	0.0	0.0	0.0	0.0
2013 - Verified†	0.0	0.0	0.1	0.1
2014 - Verified†	0.0	0.0	0.0	0.1
Verified Net Annual Peak Demand Savings Persisting in 2014:				**0.2**
Sioux Lookout Hydro Inc. 2014 Annual CDM Capacity Target:				**0.5**
Verified Portion of Peak Demand Savings Target Achieved in 2014 (%):				**29.6%**

Table 5: Net Energy Savings at the End User Level (GWh)

Implementation Period	Annual				Cumulative
	2011	2012	2013	2014	2011-2014
2011 - Verified	0.1	0.1	0.1	0.1	0.2
2012 - Verified†	0.0	0.1	0.1	0.1	0.3
2013 - Verified†	0.0	0.0	0.2	0.2	0.4
2014 - Verified†	0.0	0.0	0.04	0.4	0.4
Verified Net Cumulative Energy Savings 2011-2014:					**1.3**
Sioux Lookout Hydro Inc. 2011-2014 Annual CDM Energy Target:					**3.3**
Verified Portion of Cumulative Energy Target Achieved in 2014 (%):					**40.0%**

†Includes adjustments to previous years' verified results

Results presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

Table 6: Province-Wide Initiatives and Program Level Net Savings by Year (Scenario 1)

Initiative	Unit	Incremental Activity (new program activity occurring within the specified reporting period)				Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)				Program-to-Date Verified Progress to Target (excludes DR)	
														2014 Net Annual Peak Demand Savings (kW)	2011-2014 Net Cumulative Energy Savings (kWh)
		2011*	2012*	2013*	2014	2011	2012	2013	2014	2011	2012	2013	2014	2014	2014
Consumer Program															
Appliance Retirement	Appliances	56,110	34,146	20,952	22,563	3,299	2,011	1,433	1,617	23,005,812	13,424,518	8,713,107	9,497,343	8,221	159,100,415
Appliance Exchange	Appliances	3,688	3,836	5,337	5,685	371	556	1,106	1,178	450,187	974,621	1,971,701	2,100,266	2,973	10,556,192
HVAC Incentives	Equipment	92,748	87,540	96,286	113,002	32,037	19,060	19,552	23,106	59,437,670	32,841,283	33,923,592	42,888,217	93,755	447,009,930
Conservation Instant Coupon Booklet	Items	567,678	30,891	347,946	1,208,108	1,344	230	517	2,440	21,211,537	1,398,202	7,707,573	32,802,537	4,531	137,258,436
Bi-Annual Retailer Event	Items	952,149	1,060,901	944,772	4,824,751	1,681	1,480	1,184	8,043	29,387,468	26,781,674	17,179,841	122,902,769	12,389	355,157,348
Retailer Co-op	Items	152	0	0	0	0	0	0	0	2,652	0	0	0	0	10,607
Residential Demand Response	Devices	19,550	98,388	171,733	241,381	10,947	49,038	93,076	117,513	24,870	359,408	390,303	8,379	117,513	782,960
Residential Demand Response (IHD)	Devices	0	49,689	133,657	188,577	0	0	0	0	0	0	0	0	0	0
Residential New Construction	Homes	27	21	279	2,367	0	2	18	369	743	17,152	163,690	2,330,865	390	2,712,676
Consumer Program Total						**49,681**	**72,377**	**116,886**	**154,267**	**133,520,941**	**75,796,859**	**70,049,807**	**212,530,376**	**239,772**	**1,112,588,565**
Business Program															
Retrofit	Projects	2,828	6,481	9,746	10,925	24,467	61,147	59,678	70,662	136,002,258	314,922,468	345,346,008	462,903,521	213,493	2,631,401,223
Direct Install Lighting	Projects	20,741	18,691	17,833	23,784	23,724	15,284	18,708	23,419	61,076,701	57,345,798	64,315,558	84,503,302	73,304	604,196,658
Building Commissioning	Buildings	0	0	0	5	0	0	0	988	0	0	0	1,513,377	988	1,513,377
New Construction	Buildings	25	98	158	226	123	764	1,584	6,432	411,717	1,814,721	4,959,266	20,381,204	8,904	37,390,767
Energy Audit	Audits	222	357	589	473	0	1,450	2,811	6,323	0	7,049,351	15,455,795	30,874,399	10,583	82,934,042
Small Commercial Demand Response	Devices	132	294	1,211	3,652	84	187	773	2,116	157	1,068	373	319	2,116	1,916
Small Commercial Demand Response (IHD)	Devices	0	0	378	820	0	0	0	0	0	0	0	0	0	0
Demand Response 3	Facilities	145	151	175	180	16,218	19,389	23,706	23,380	633,421	281,823	346,659	0	23,380	1,261,903
Business Program Total						**64,617**	**98,221**	**107,261**	**133,319**	**198,124,253**	**381,415,230**	**430,423,659**	**600,176,121**	**332,769**	**3,358,699,887**
Industrial Program															
Process & System Upgrades	Projects	0	0	5	10	0	0	294	9,692	0	0	2,603,764	72,053,255	9,986	77,260,782
Monitoring & Targeting	Projects	0	1	3	5	0	0	0	102	0	0	0	502,517	102	502,517
Energy Manager	Projects	1	132	306	379	0	1,086	3,558	5,191	0	7,372,108	21,994,263	40,436,427	8,384	95,324,998
Retrofit	Projects	433	0	0	0	4,615	0	0	0	28,866,840	0	0	0	4,613	115,462,282
Demand Response 3	Facilities	124	185	281	336	52,484	74,056	162,543	166,082	3,080,737	1,784,712	4,309,160	0	166,082	9,174,609
Industrial Program Total						**57,098**	**75,141**	**166,395**	**181,066**	**31,947,577**	**9,156,820**	**28,907,187**	**112,992,199**	**189,168**	**297,725,188**
Home Assistance Program															
Home Assistance Program	Homes	46	5,920	29,654	25,424	2	566	2,361	2,466	39,283	5,442,232	20,987,275	19,582,658	5,370	77,532,571
Home Assistance Program Total						**2**	**566**	**2,361**	**2,466**	**39,283**	**5,442,232**	**20,987,275**	**19,582,658**	**5,370**	**77,532,571**
Aboriginal Program															
Home Assistance Program	Homes	0	0	717	1,125	0	0	267	549	0	0	1,609,393	3,101,207	816	6,319,993
Direct Install Lighting	Projects	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aboriginal Program Total						**0**	**0**	**267**	**549**	**0**	**0**	**1,609,393**	**3,101,207**	**816**	**6,319,993**
Pre-2011 Programs completed in 2011															
Electricity Retrofit Incentive Program	Projects	2,028	0	0	0	21,662	0	0	0	121,138,219	0	0	0	21,662	484,552,876
High Performance New Construction	Projects	182	73	19	3	5,098	3,251	772	134	26,185,591	11,901,944	3,522,240	688,738	9,255	148,181,415
Toronto Comprehensive	Projects	577	15	4	5	15,805	0	0	281	86,964,886	0	0	2,479,840	16,086	350,339,385
Multifamily Energy Efficiency Rebates	Projects	110	0	0	0	1,981	0	0	0	7,595,683	0	0	0	1,981	30,382,733
LDC Custom Programs	Projects	8	0	0	0	399	0	0	0	1,367,170	0	0	0	399	5,468,679
Pre-2011 Programs completed in 2011 Total						**44,945**	**3,251**	**772**	**415**	**243,251,550**	**11,901,944**	**3,522,240**	**3,168,578**	**49,382**	**1,018,925,088**
Other															
Program Enabled Savings	Projects	33	71	46	43	0	2,304	3,692	5,500	0	1,188,362	4,075,382	19,035,337	11,496	30,751,187
Time-of-Use Savings	Homes	0	0	0	n/a	0	0	0	54,795	0	0	0	0	54,795	0
LDC Pilots	Projects	0	0	0	1,174	0	0	0	1,170	0	0	0	5,061,522	1,170	5,061,522
Other Total						**0**	**2,304**	**3,692**	**61,466**	**0**	**1,188,362**	**4,075,382**	**24,096,859**	**67,462**	**35,812,709**
Adjustments to 2011 Verified Results							**1,406**	**641**	**1,418**		**18,689,081**	**1,736,381**	**7,319,857**	**3,215**	**110,143,550**
Adjustments to 2012 Verified Results								**6,260**	**9,221**			**41,947,840**	**37,080,215**	**15,401**	**238,780,637**
Adjustments to 2013 Verified Results									**24,391**				**150,785,808**	**24,391**	**296,465,211**
Energy Efficiency Total						**136,610**	**109,191**	**117,536**	**224,457**	**603,144,419**	**482,474,435**	**554,528,447**	**975,639,300**	**575,647**	**5,896,382,612**
Demand Response Total (Scenario 1)						**79,733**	**142,670**	**280,099**	**309,091**	**3,739,185**	**2,427,011**	**5,046,495**	**8,698**	**309,091**	**11,221,389**
Adjustments to Previous Years' Verified Results Total						**0**	**1,406**	**6,901**	**35,030**	**0**	**18,689,081**	**43,684,221**	**195,185,880**	**43,006**	**645,389,397**
OPA-Contracted LDC Portfolio Total (inc. Adjustments)						**216,343**	**253,267**	**404,536**	**568,578**	**606,883,604**	**503,590,526**	**603,259,163**	**1,170,833,878**	**927,745**	**6,552,993,397**
													Full OEB Target:	**1,330,000**	**6,000,000,000**
													% of Full OEB Target Achieved to Date (Scenario 1):	**70%**	**109%**

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

*Includes adjustments after Final Reports were issued

Results presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

Table 7: Adjustments to Province-Wide Net Verified Results due to Variances

Initiative	Unit	Incremental Activity (new program activity occurring within the specified reporting period)				Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)				Program-to-Date Verified Progress to Target (excludes DR) 2014 Net Annual Peak Demand Savings (kW)	Program-to-Date Verified Progress to Target (excludes DR) 2011-2014 Net Cumulative Energy Savings (kWh)
		2011*	2012*	2013*	2014	2011	2012	2013	2014	2011	2012	2013	2014	2014	2014
Consumer Program															
Appliance Retirement	Appliances	0	0	0		0	0	0		0	0	0		0	0
Appliance Exchange	Appliances	0	0	0		0	0	0		0	0	0		0	0
HVAC Incentives	Equipment	-18,839	2,319	4,705		-5,270	479	1,037		-9,707,002	955,512	1,838,408		-3,754	-32,284,656
Conservation Instant Coupon Booklet	Items	8,216	0	1,050		16	0	2		275,655	0	23,571		18	1,149,763
Bi-Annual Retailer Event	Items	81,817	0	0		108	0	0		2,183,391	0	0		108	8,733,563
Retailer Co-op	Items	0	0	0		0	0	0		0	0	0		0	0
Residential Demand Response	Devices	0	0	0		0	0	0		0	0	0		0	0
Residential Demand Response (IHD)	Devices	0	0	0		0	0	0		0	0	0		0	0
Residential New Construction	Homes	20	2	193		1	1	72		14,667	985	441,938		74	945,497
Consumer Program Total						**-5,145**	**480**	**1,111**		**-7,233,290**	**956,497**	**2,303,917**		**-3,555**	**-21,664,975**
Business Program															
Retrofit	Projects	312	876	961		3,208	7,233	11,961		16,266,129	42,498,052	78,146,280		22,056	347,545,386
Direct Install Lighting	Projects	444	197	51		501	204	46		1,250,388	736,541	164,667		620	7,158,143
Building Commissioning	Buildings	0	0	0		0	0	0		0	0	0		0	0
New Construction	Buildings	15	29	72		850	1,304	2,241		3,604,553	4,825,774	8,636,179		4,401	46,187,216
Energy Audit	Audits	119	77	270		604	439	2,383		2,945,189	2,145,367	13,100,635		3,426	44,418,129
Small Commercial Demand Response	Devices	0	0	0		0	0	0		0	0	0		0	0
Small Commercial Demand Response (IHD)	Devices	0	0	0		0	0	0		0	0	0		0	0
Demand Response 3	Facilities	0	0	0		0	0	0		0	0	0		0	0
Business Program Total						**5,162**	**9,181**	**16,631**		**24,066,259**	**50,205,734**	**100,047,761**		**30,503**	**385,148,444**
Industrial Program															
Process & System Upgrades	Projects	0	0	2		0	0	324		0	0	968,659		324	1,937,318
Monitoring & Targeting	Projects	0	1	3		0	0	54		0	528,000	639,348		54	2,862,696
Energy Manager	Projects	1	93	101		27	1,067	2,395		241,515	8,266,841	25,814,853		4,345	81,853,489
Retrofit	Projects	0	0	0		0	0	0		0	0	0		0	0
Demand Response 3	Facilities	0	0	0		0	0	0		0	0	0		0	0
Industrial Program Total						**27**	**1,067**	**2,774**		**241,515**	**8,794,841**	**27,422,860**		**4,723**	**61,215,516**
Home Assistance Program															
Home Assistance Program	Homes	0	887	2,898		0	222	791		0	1,316,749	4,321,794		1,009	12,515,300
Home Assistance Program Total						**0**	**222**	**791**		**0**	**1,316,749**	**4,321,794**		**1,009**	**8,581,177**
Aboriginal Program															
Home Assistance Program	Homes	0	0	133		0	0	134		0	0	563,715		134	1,127,430
Direct Install Lighting	Projects	0	0	0		0	0	0		0	0	0		0	0
Aboriginal Program Total						**0**	**0**	**134**		**0**	**0**	**563,715**		**134**	**1,127,430**
Pre-2011 Programs completed in 2011															
Electricity Retrofit Incentive Program	Projects	12	0	0		138	0	0		545,536	0	0		138	2,182,145
High Performance New Construction	Projects	37	4	15		1,507	363	-184		2,398,941	2,832,533	-993,596		1,686	16,106,171
Toronto Comprehensive	Projects	0	15	4		0	672	185		0	4,523,517	1,324,388		857	16,219,327
Multifamily Energy Efficiency Rebates	Projects	0	0	0		0	0	0		0	0	0		0	0
LDC Custom Programs	Projects	0	0	0		0	0	0		0	0	0		0	0
Pre-2011 Programs completed in 2011 Total						**1,645**	**1,035**	**2**		**2,944,477**	**7,356,050**	**330,792**		**2,682**	**11,104,528**
Other															
Program Enabled Savings	Projects	33	55	33		1,776	3,712	2,020		7,727,573	11,481,687	10,688,564		7,509	86,732,481
Time-of-Use Savings	Homes	0	0	0		0	0	0		0	0	0		0	0
LDC Pilots	Projects	0	0	0		0	0	0		0	0	0		0	0
Other Total						**1,776**	**3,712**	**2,020**		**7,727,573**	**11,481,687**	**10,688,564**		**7,509**	**86,732,481**
Adjustments to 2011 Verified Results						**3,465**				**27,746,535**				**3,215**	**110,143,550**
Adjustments to 2012 Verified Results							**15,697**				**80,111,558**			**15,401**	**238,780,637**
Adjustments to 2013 Verified Results								**23,463**				**145,679,403**		**24,391**	**296,465,211**
Adjustments to Previous Years' Verified Results Total						**3,465**	**15,697**	**23,463**		**27,746,535**	**80,111,558**	**145,679,403**		**43,006**	**645,389,397**

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

Adjustments to previous years' results shown in this table will not align to adjustments shown in Table 1 as the information presented above is presented in the implementation year. Adjustements in Table 1 reflect persisted savings in the year in which that adjustment is verified.

Table 8: Province-Wide Realization Rate & NTG

Initiative	Peak Demand Savings								Energy Savings							
	Realization Rate				Net-to-Gross Ratio				Realization Rate				Net-to-Gross Ratio			
	2011	2012	2013	2014	2011	2012	2013	2014	2011	2012	2013	2014	2011	2012	2013	2014
Consumer Program																
Appliance Retirement	1.00	1.00	1.00	1.00	0.51	0.46	0.42	0.45	1.00	1.00	1.00	1.00	0.46	0.47	0.44	0.47
Appliance Exchange	1.00	1.00	1.00	1.00	0.51	0.52	0.53	0.53	1.00	1.00	1.00	1.00	0.52	0.52	0.53	0.53
HVAC Incentives	1.00	1.00	1.00	1.00	0.60	0.50	0.48	0.48	1.00	1.00	1.00	1.00	0.50	0.49	0.48	0.48
Conservation Instant Coupon Booklet	1.00	1.00	1.00	1.00	1.14	1.00	1.11	1.69	1.00	1.00	1.00	1.00	1.00	1.05	1.13	1.73
Bi-Annual Retailer Event	1.00	1.00	1.00	1.00	1.12	0.91	1.04	1.74	1.00	1.00	1.00	1.00	0.91	0.92	1.04	1.75
Retailer Co-op	1.00	n/a	n/a	n/a	0.68	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Residential Demand Response	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Residential Demand Response (IHD)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Residential New Construction	1.00	3.65	0.78	1.03	0.41	0.49	0.63	0.63	3.65	7.17	3.09	0.62	0.49	0.49	0.63	0.63
Business Program																
Retrofit	1.06	0.93	0.92	0.84	0.72	0.75	0.73	0.71	0.93	1.05	1.01	0.98	0.75	0.76	0.73	0.72
Direct Install Lighting	1.08	0.69	0.82	0.78	1.08	0.94	0.94	0.94	0.69	0.85	0.84	0.83	0.94	0.94	0.94	0.94
Building Commissioning	n/a	n/a	n/a	1.97	n/a	n/a	n/a	1.00	n/a	n/a	n/a	1.16	n/a	n/a	n/a	1.00
New Construction	0.50	0.98	0.68	0.71	0.50	0.49	0.54	0.54	0.98	0.99	0.76	0.79	0.49	0.49	0.54	0.54
Energy Audit	n/a	n/a	1.02	0.96	n/a	n/a	0.66	0.68	n/a	n/a	0.97	1.00	n/a	n/a	0.66	0.67
Small Commercial Demand Response	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Small Commercial Demand Response (IHD)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Demand Response 3	0.76	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Industrial Program																
Process & System Upgrades	n/a	n/a	0.85	0.96	n/a	n/a	0.94	0.79	n/a	n/a	0.87	0.96	n/a	n/a	0.93	0.80
Monitoring & Targeting	n/a	n/a	n/a	0.59	n/a	n/a	n/a	1.00	n/a	n/a	n/a	0.36	n/a	n/a	n/a	1.00
Energy Manager	n/a	1.16	0.90	0.91	n/a	0.90	0.90	0.90	1.16	1.16	0.90	0.96	0.90	0.90	0.90	0.85
Retrofit	1.11	n/a	n/a	n/a	0.72	n/a	n/a	n/a	0.91	n/a	n/a	n/a	0.75	n/a	n/a	n/a
Demand Response 3	0.84	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Home Assistance Program																
Home Assistance Program	1.00	0.32	0.26	0.49	0.70	1.00	1.00	1.00	0.32	0.99	0.88	0.78	1.00	1.00	1.00	1.00
Aboriginal Program																
Home Assistance Program	n/a	n/a	0.05	0.15	n/a	n/a	1.00	1.00	n/a	n/a	0.95	0.97	n/a	n/a	1.00	1.00
Direct Install Lighting	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pre-2011 Programs completed in 2011																
Electricity Retrofit Incentive Program	0.80	n/a	n/a	n/a	0.54	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
High Performance New Construction	1.00	1.00	1.00	n/a	0.49	0.50	0.50	0.50	1.00	1.00	1.00	n/a	0.50	0.50	0.50	0.50
Toronto Comprehensive	1.13	n/a	n/a	n/a	0.50	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Multifamily Energy Efficiency Rebates	0.93	n/a	n/a	n/a	0.78	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
LDC Custom Programs	1.00	n/a	n/a	n/a	1.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other																
Program Enabled Savings	n/a	1.06	1.00	0.86	n/a	1.00	1.00	1.00	n/a	2.26	1.00	0.98	n/a	1.00	1.00	1.00
Time-of-Use Savings	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
LDC Pilots	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Summary Provincial Progress Towards CDM Targets

Table 9: Province-Wide Net Peak Demand Savings at the End User Level (MW)

Implementation Period	Annual			
	2011	2012	2013	2014
2011	216.3	136.6	135.8	129.0
2012†	1.4	253.3	109.8	108.2
2013†	0.6	7.0	404.5	122.0
2014†	1.4	10.8	34.2	568.6
Verified Net Annual Peak Demand Savings in 2014:				**927.7**
2014 Annual CDM Capacity Target:				**1,330**
Verified Portion of Peak Demand Savings Target Achieved in 2014 (%):				**69.8%**

Table 10: Province-Wide Net Energy Savings at the End-User Level (GWh)

Implementation Period	Annual				Cumulative
	2011	2012	2013	2014	2011-2014
2011	606.9	603.0	601.0	582.3	2,393.1
2012†	18.7	503.6	498.4	492.6	1,513.3
2013†	1.7	44.4	603.3	583.4	1,232.8
2014†	7.3	44.8	191.0	1,170.8	1,413.9
Verified Net Cumulative Energy Savings 2011-2014:					**6,553.0**
2011-2014 Cumulative CDM Energy Target:					**6,000**
Verified Portion of Cumulative Energy Target Achieved in 2014 (%):					**109.2%**

†Includes adjustments to previous years' verified results

Results presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

METHODOLOGY

All results are at the end-user level (not including transmission and distribution losses)

EQUATIONS	
Prescriptive Measures and Projects	**Gross Savings = Activity * Per Unit Assumption** **Net Savings = Gross Savings * Net-to-Gross Ratio** **All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)**
Engineered and Custom Projects	**Gross Savings = Reported Savings * Realization Rate** **Net Savings = Gross Savings * Net-to-Gross Ratio** **All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)**
Demand Response	**Peak Demand: Gross Savings = Net Savings = contracted MW at contributor level * Provincial contracted to ex ante ratio** **Energy: Gross Savings = Net Savings = provincial ex post energy savings * LDC proportion of total provincial contracted MW** **All savings are annualized (i.e. the savings are the same regardless of the time of year a participant began offering DR)**
Adjustments to Previous Years' Verified Results	All variances from the Final Annual Results Reports from prior years will be adjusted within this report. Any variances with regards to projects counts, data lag, and calculations etc., will be made within this report. Considers the cumulative effect of energy savings.

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Consumer Program			
Appliance Retirement	Includes both retail and home pickup stream. Retail stream allocated based on average of 2008 & 2009 residential throughput; Home pickup stream directly attributed by postal code or customer selection.	Savings are considered to begin in the year the appliance is picked up.	Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Appliance Exchange	When postal code information is provided by customer, results are directly attributed to the LDC. When postal code is not available, results allocated based on average of 2008 & 2009 residential throughput.	Savings are considered to begin in the year that the exchange event occurred.	
HVAC Incentives	Results directly attributed to LDC based on customer postal code.	Savings are considered to begin in the year that the installation occurred.	

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Conservation Instant Coupon Booklet	LDC-coded coupons directly attributed to LDC. Otherwise results are allocated based on average of 2008 & 2009 residential throughput.	Savings are considered to begin in the year in which the coupon was redeemed.	Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Bi-Annual Retailer Event	Results are allocated based on average of 2008 & 2009 residential throughput.	Savings are considered to begin in the year in which the event occurs.	Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Retailer Co-op	When postal code information is provided by the customer, results are directly attributed. If postal code information is not available, results are allocated based on average of 2008 & 2009 residential throughput.	Savings are considered to begin in the year of the home visit and installation date.	Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Residential Demand Response	Results are directly attributed to LDC based on data provided to IESO through project completion reports and continuing participant lists.	Savings are considered to begin in the year the device was installed and/or when a customer signed a peaksaver PLUS™ participant agreement.	Peak demand savings are based on an ex ante estimate assuming a 1 in 10 weather year and represents the "insurance value" of the initiative. Energy savings are based on an ex post estimate which reflects the savings that occurred as a result of activations in the year and accounts for any “snapback” in energy consumption experienced after the event. Savings are assumed to persist for only 1 year, reflecting that savings will only occur if the resource is activated.

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Residential New Construction	Results are directly attributed to LDC based on LDC identified in application in the iCon system. Initiative was not evaluated in 2011, reported results are presented with forecast assumptions as per the business case.	Savings are considered to begin in the year of the project completion date.	Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Business Program			
Efficiency: Equipment Replacement	Results are directly attributed to LDC based on LDC identified at the facility level in the iCon system. Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see page for Building type to Sector mapping.	Savings are considered to begin in the year of the actual project completion date in the iCON system.	Peak demand and energy savings are determined by the total savings for a given project as reported in the iCON system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track).
	Additional Note: project counts were derived by filtering out invalid statuses (e.g. Post-Project Submission - Payment denied by LDC) and only including projects with an "Actual Project Completion Date" in 2014)		

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Direct Installed Lighting	Results are directly attributed to LDC based on the LDC specified on the work order.	Savings are considered to begin in the year of the actual project completion date.	Peak demand and energy savings are determined using the verified measure level per unit assumptions multiplied by the uptake of each measure accounting for the realization rate for both peak demand and energy to reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings take into account net-to-gross factors such as free-ridership and spillover for both peak demand and energy savings at the program level (net).
Existing Building Commissioning Incentive	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year of the actual project completion date.	Peak demand and energy savings are determined by the total savings for a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
New Construction and Major Renovation Incentive	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year of the actual project completion date.	
Energy Audit	Projects are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year of the audit date.	Peak demand and energy savings are determined by the total savings resulting from an audit as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Commercial Demand Response (part of the Residential program schedule)	Results are directly attributed to LDC based on data provided to IESO through project completion reports and continuing participant lists	Savings are considered to begin in the year the device was installed and/or when a customer signed a peaksaver PLUS™ participant agreement.	Peak demand savings are based on an ex ante estimate assuming a 1 in 10 weather year and represents the "insurance value" of the initiative. Energy savings are based on an ex post estimate which reflects the savings that occurred as a result of activations in the year. Savings are assumed to persist for only 1 year, reflecting that savings will only occur if the resource is activated.
Demand Response 3 (part of the Industrial program schedule)	Results are attributed to LDCs based on the total contracted megawatts at the contributor level as of December 31st, applying the provincial ex ante to contracted ratio (ex ante estimate/contracted megawatts); Ex post energy savings are attributed to the LDC based on their proportion of the total contracted megawatts at the contributor level.	Savings are considered to begin in the year in which the contributor signed up to participate in demand response.	Peak demand savings are ex ante estimates based on the load reduction capability that can be expected for the purposes of planning. The ex ante estimates factor in both scheduled non-performances (i.e. maintenance) and historical performance. Energy savings are based on an ex post estimate which reflects the savings that actually occurred as a results of activations in the year. Savings are assumed to persist for 1 year, reflecting that savings will not occur if the resource is not activated and additional costs are incurred to activate the resource.
Industrial Program			
Process & System Upgrades	Results are directly attributed to LDC based on LDC identified in application.	Savings are considered to begin in the year in which the incentive project was completed.	Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Monitoring & Targeting	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which the incentive project was completed.	Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
Energy Manager	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which the project was completed by the energy manager. If no date is specified the savings will begin the year of the Quarterly Report submitted by the energy manager.	Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Efficiency: Equipment Replacement Incentive (part of the C&I program schedule)	Results are directly attributed to LDC based on LDC identified at the facility level in the saveONenergy CRM; Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see "Reference Tables" tab for Building type to Sector mapping.	Savings are considered to begin in the year of the actual project completion date on the iCON CRM system.	Peak demand and energy savings are determined by the total savings for a given project as reported in the iCON CRM system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track).
Demand Response 3	Results are attributed to LDCs based on the total contracted megawatts at the contributor level as of December 31st, applying the provincial ex ante to contracted ratio (ex ante estimate/contracted megawatts); Ex post energy savings are attributed to the LDC based on their proportion of the total contracted megawatts at the contributor level.	Savings are considered to begin in the year in which the contributor signed up to participate in demand response.	Peak demand savings are ex ante estimates based on the load reduction capability that can be expected for the purposes of planning. The ex ante estimates factor in both scheduled non-performances (i.e. maintenance) and historical performance. Energy savings are based on an ex post estimate which reflects the savings that actually occurred as a results of activations in the year. Savings are assumed to persist for 1 year, reflecting that savings will not occur if the resource is not activated and additional costs are incurred to activate the resource.

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Home Assistance Program			
Home Assistance Program	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which the measures were installed.	Peak demand and energy savings are determined using the measure level per unit assumption multiplied by the uptake of each measure (gross), taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
Aboriginal Program			
Aboriginal Program	Results are directly attributed to LDC based on LDC identified in the application.	Savings are considered to begin in the year in which the measures were installed.	Peak demand and energy savings are determined using the measure level per unit assumption multiplied by the uptake of each measure (gross), taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Pre-2011 Programs completed in 2011			
Electricity Retrofit Incentive Program	Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated in 2011, 2012, 2013 or 2014 assumptions as per 2010 evaluation.	Savings are considered to begin in the year in which a project was completed.	Peak demand and energy savings are determined by the total savings from a given project as reported. A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). If energy savings are not available, an estimate is made based on the kWh to kW ratio in the provincial results from the 2010 evaluated results (http://www.powerauthority.on.ca/evaluation-measurement-and-verification/evaluation-reports).
High Performance New Construction	Results are directly attributed to LDC based on customer data provided to the OPA from Enbridge; Initiative was not evaluated in 2011, 2012, 2013 or 2014, assumptions as per 2010 evaluation.	Savings are considered to begin in the year in which a project was completed.	
Toronto Comprehensive	Program run exclusively in Toronto Hydro-Electric System Limited service territory; Initiative was not evaluated in 2011, 2012, 2013 or 2014, assumptions as per 2010 evaluation.		

Initiative	Attributing Savings to LDCs	Savings 'start' Date	Calculating Resource Savings
Multifamily Energy Efficiency Rebates	Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated in 2011, 2012, 2013 or 2014, assumptions as per 2010 evaluation.	Savings are considered to begin in the year in which a project was completed.	Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). If energy savings are not available, an estimate is made based on the kWh to kW ratio in the provincial results from the 2010 evaluated results (http://www.powerauthority.on.ca/evaluation-measurement-and-verification/evaluation-reports).
Data Centre Incentive Program	Program run exclusively in PowerStream Inc. service territory; Initiative was not evaluated in 2011, assumptions as per 2009 evaluation.		
EnWin Green Suites	Program run exclusively in ENWIN Utilities Ltd. service territory; Initiative was not evaluated in 2011 or 2012, assumptions as per 2010 evaluation.		

Consumer Program Allocation Methodology

Results can be allocated based on average of 2008 & 2009 residential throughput for each LDC (below) when additional information is not available. Source: OEB Yearbook Data 2008 & 2009

Local Distribution Company	Allocation
Algoma Power Inc.	0.2%
Atikokan Hydro Inc.	0.0%
Attawapiskat Power Corporation	0.0%
Bluewater Power Distribution Corporation	0.6%
Brant County Power Inc.	0.2%
Brantford Power Inc.	0.7%
Burlington Hydro Inc.	1.4%
Cambridge and North Dumfries Hydro Inc.	1.0%
Canadian Niagara Power Inc.	0.5%
Centre Wellington Hydro Ltd.	0.1%
Chapleau Public Utilities Corporation	0.0%
COLLUS Power Corporation	0.3%
Cooperative Hydro Embrun Inc.	0.0%
E.L.K. Energy Inc.	0.2%
Enersource Hydro Mississauga Inc.	3.9%
ENTEGRUS	0.6%
ENWIN Utilities Ltd.	1.6%
Erie Thames Powerlines Corporation	0.4%
Espanola Regional Hydro Distribution Corporation	0.1%
Essex Powerlines Corporation	0.7%
Festival Hydro Inc.	0.3%
Fort Albany Power Corporation	0.0%
Fort Frances Power Corporation	0.1%
Greater Sudbury Hydro Inc.	1.0%
Grimsby Power Inc.	0.2%
Guelph Hydro Electric Systems Inc.	0.9%
Haldimand County Hydro Inc.	0.4%
Halton Hills Hydro Inc.	0.5%
Hearst Power Distribution Company Limited	0.1%
Horizon Utilities Corporation	4.0%
Hydro 2000 Inc.	0.0%
Hydro Hawkesbury Inc.	0.1%
Hydro One Brampton Networks Inc.	2.8%
Hydro One Networks Inc.	30.0%
Hydro Ottawa Limited	5.6%
Innisfil Hydro Distribution Systems Limited	0.4%
Kashechewan Power Corporation	0.0%
Kenora Hydro Electric Corporation Ltd.	0.1%
Kingston Hydro Corporation	0.5%
Kitchener-Wilmot Hydro Inc.	1.6%
Lakefront Utilities Inc.	0.2%

Lakeland Power Distribution Ltd.	0.2%
London Hydro Inc.	2.7%
Middlesex Power Distribution Corporation	0.1%
Midland Power Utility Corporation	0.1%
Milton Hydro Distribution Inc.	0.6%
Newmarket - Tay Power Distribution Ltd.	0.7%
Niagara Peninsula Energy Inc.	1.0%
Niagara-on-the-Lake Hydro Inc.	0.2%
Norfolk Power Distribution Inc.	0.3%
North Bay Hydro Distribution Limited	0.5%
Northern Ontario Wires Inc.	0.1%
Oakville Hydro Electricity Distribution Inc.	1.5%
Orangeville Hydro Limited	0.2%
Orillia Power Distribution Corporation	0.3%
Oshawa PUC Networks Inc.	1.2%
Ottawa River Power Corporation	0.2%
Parry Sound Power Corporation	0.1%
Peterborough Distribution Incorporated	0.7%
PowerStream Inc.	6.6%
PUC Distribution Inc.	0.9%
Renfrew Hydro Inc.	0.1%
Rideau St. Lawrence Distribution Inc.	0.1%
Sioux Lookout Hydro Inc.	0.1%
St. Thomas Energy Inc.	0.3%
Thunder Bay Hydro Electricity Distribution Inc.	0.9%
Tillsonburg Hydro Inc.	0.1%
Toronto Hydro-Electric System Limited	12.8%
Veridian Connections Inc.	2.4%
Wasaga Distribution Inc.	0.2%
Waterloo North Hydro Inc.	1.0%
Welland Hydro-Electric System Corp.	0.4%
Wellington North Power Inc.	0.1%
West Coast Huron Energy Inc.	0.1%
Westario Power Inc.	0.5%
Whitby Hydro Electric Corporation	0.9%
Woodstock Hydro Services Inc.	0.3%

Reporting Glossary

Annual: the peak demand or energy savings that occur in a given year (includes resource savings from new program activity and resource savings persisting from previous years).

Cumulative Energy Savings: represents the sum of the annual energy savings that accrue over a defined period (in the context of this report the defined period is 2011 - 2014). This concept does not apply to peak demand savings.

End-User Level: resource savings in this report are measured at the customer level as opposed to the generator level (the difference being line losses).

Free-ridership: the percentage of participants who would have implemented the program measure or practice in the absence of the program.

Incremental: the new resource savings attributable to activity procured in a particular reporting period based on when the savings are considered to 'start'.

Initiative: a Conservation & Demand Management offering focusing on a particular opportunity or customer end-use (i.e. Retrofit, Fridge & Freezer Pickup).

Net-to-Gross Ratio: The ratio of net savings to gross savings, which takes into account factors such as free-ridership and spillover

Net Energy Savings (MWh): energy savings attributable to conservation and demand management activities net of free-riders, etc.

Net Peak Demand Savings (MW): peak demand savings attributable to conservation and demand management activities net of free-riders, etc.

Program: a group of initiatives that target a particular market sector (e.g. Consumer, Industrial).

Realization Rate: A comparison of observed or measured (evaluated) information to original reported savings which is used to adjust the gross savings estimates.

Settlement Account: the grouping of demand response facilities (contributors) into one contractual agreement

Spillover: Reductions in energy consumption and/or demand caused by the presence of the energy efficiency program, beyond the program-related gross savings of the participants. There can be participant and/or non-participant spillover.

Unit: for a specific initiative the relevant type of activity acquired in the market place (i.e. appliances picked up, projects completed, coupons redeemed).

Table 11: Sioux Lookout Hydro Inc. Initiative and Program Level Gross Savings by Year

Initiative	Unit	Gross Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Gross Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)			
		2011	2012	2013	2014	2011	2012	2013	2014
Consumer Program									
Appliance Retirement**	Appliances	4	1	3	6	25,993	10,613	18,980	37,658
Appliance Exchange**	Appliances	0	0	0	0	219	82	702	702
HVAC Incentives	Equipment	1	0	0	1	2,364	603	0	1,416
Conservation Instant Coupon Booklet	Items	1	0	0	1	14,312	1,114	5,751	13,708
Bi-Annual Retailer Event	Items	1	1	1	4	22,609	24,561	13,819	59,049
Retailer Co-op	Items	0	0	0	0	0	0	0	0
Residential Demand Response	Devices	0	0	0	0	0	0	0	0
Residential Demand Response (IHD)	Devices	0	0	0	0	0	0	0	0
Residential New Construction	Homes	0	0	0	0	0	0	0	0
Consumer Program Total		**8**	**3**	**5**	**12**	**65,498**	**36,974**	**39,252**	**112,534**
Business Program									
Retrofit	Projects	0	0	0	16	0	0	0	43,435
Direct Install Lighting	Projects	2	20	56	16	6,447	61,825	185,658	56,050
Building Commissioning	Buildings	0	0	0	0	0	0	0	0
New Construction	Buildings	0	0	0	0	0	0	0	0
Energy Audit	Audits	0	0	0	0	0	0	0	0
Small Commercial Demand Response	Devices	0	0	0	0	0	0	0	0
Small Commercial Demand Response (IHD)	Devices	0	0	0	0	0	0	0	0
Demand Response 3	Facilities	0	0	0	0	0	0	0	0
Business Program Total		**2**	**20**	**56**	**33**	**6,447**	**61,825**	**185,658**	**99,486**
Industrial Program									
Process & System Upgrades	Projects	0	0	0	0	0	0	0	0
Monitoring & Targeting	Projects	0	0	0	0	0	0	0	0
Energy Manager	Projects	0	0	0	0	0	0	0	0
Retrofit	Projects	0	0	0	0	0	0	0	0
Demand Response 3	Facilities	0	0	0	0	0	0	0	0
Industrial Program Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Home Assistance Program									
Home Assistance Program	Homes	0	0	0	7	0	0	1,156	91,975
Home Assistance Program Total		**0**	**0**	**0**	**7**	**0**	**0**	**1,156**	**91,975**
Aboriginal Program									
Home Assistance Program	Homes	0	0	0	0	0	0	0	0
Direct Install Lighting	Projects	0	0	0	0	0	0	0	0
Aboriginal Program Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Pre-2011 Programs completed in 2011									
Electricity Retrofit Incentive Program	Projects	0	0	0	0	0	0	0	0
High Performance New Construction	Projects	0	0	0	0	348	184	0	0
Toronto Comprehensive	Projects	0	0	0	0	0	0	0	0
Multifamily Energy Efficiency Rebates	Projects	0	0	0	0	0	0	0	0
LDC Custom Programs	Projects	0	0	0	0	0	0	0	0
Pre-2011 Programs completed in 2011 Total		**0**	**0**	**0**	**0**	**348**	**184**	**0**	**0**
Other									
Program Enabled Savings	Projects	0	0	0	0	0	0	0	0
Time-of-Use Savings	Homes	0	0	0	21	0	0	0	0
LDC Pilots	Projects	0	0	0	0	0	0	0	0
Other Total		**0**	**0**	**0**	**21**	**0**	**0**	**0**	**0**
Adjustments to 2011 Verified Results			**0**	**0**	**0**		**1,966**	**0**	**0**
Adjustments to 2012 Verified Results				**0**	**0**			**14**	**0**
Adjustments to 2013 Verified Results					**0**				**40,817**
Energy Efficiency Total		**10**	**24**	**61**	**73**	**72,293**	**98,983**	**226,066**	**303,995**
Demand Response Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Adjustments to Previous Years' Verified Results Total		**0**	**0**	**0**	**0**	**0**	**1,966**	**14**	**40,817**
OPA-Contracted LDC Portfolio Total (inc. Adjustments)		**10**	**24**	**61**	**73**	**72,293**	**100,949**	**226,080**	**344,812**

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

*Includes adjustments after Final Reports were issued

Results presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

Gross results are presented for informational purposes only and are not considered official 2014 Final Verified Results

**Net results substituted for gross results due to unavailability of data

Table 12: Adjustments to Sioux Lookout Hydro Inc. Gross Verified Results due to Variances

Initiative	Unit	Gross Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Gross Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)			
		2011	2012	2013	2014	2011	2012	2013	2014
Consumer Program									
Appliance Retirement	Appliances	0	0	0		0	0	0	
Appliance Exchange	Appliances	0	0	0		0	0	0	
HVAC Incentives	Equipment	0	0	0		-244	14	0	
Conservation Instant Coupon Booklet	Items	0	0	0		215	0	17	
Bi-Annual Retailer Event	Items	0	0	0		1,995	0	0	
Retailer Co-op	Items	0	0	0		0	0	0	
Residential Demand Response	Devices	0	0	0		0	0	0	
Residential Demand Response (IHD)	Devices	0	0	0		0	0	0	
Residential New Construction	Homes	0	0	0		0	0	0	
Consumer Program Total		**0**	**0**	**0**		**1,966**	**14**	**17**	
Business Program									
Retrofit	Projects	0	0	0		0	0	0	
Direct Install Lighting	Projects	0	0	0		0	0	0	
Building Commissioning	Buildings	0	0	0		0	0	0	
New Construction	Buildings	0	0	0		0	0	0	
Energy Audit	Audits	0	0	0		0	0	0	
Small Commercial Demand Response	Devices	0	0	0		0	0	0	
Small Commercial Demand Response (IHD)	Devices	0	0	0		0	0	0	
Demand Response 3	Facilities	0	0	0		0	0	0	
Business Program Total		**0**	**0**	**0**		**0**	**0**	**0**	
Industrial Program									
Process & System Upgrades	Projects	0	0	0		0	0	0	
Monitoring & Targeting	Projects	0	0	0		0	0	0	
Energy Manager	Projects	0	0	0		0	0	0	
Retrofit	Projects	0	0	0		0	0	0	
Demand Response 3	Facilities	0	0	0		0	0	0	
Industrial Program Total		**0**	**0**	**0**		**0**	**0**	**0**	
Home Assistance Program									
Home Assistance Program	Homes	0	0	4		0	0	42,864	
Home Assistance Program Total		**0**	**0**	**4**		**0**	**0**	**42,864**	
Aboriginal Program									
Home Assistance Program	Homes	0	0	0		0	0	0	
Direct Install Lighting	Projects	0	0	0		0	0	0	
Aboriginal Program Total		**0**	**0**	**0**		**0**	**0**	**0**	
Pre-2011 Programs completed in 2011									
Electricity Retrofit Incentive Program	Projects	0	0	0		0	0	0	
High Performance New Construction	Projects	0	0	0		0	0	0	
Toronto Comprehensive	Projects	0	0	0		0	0	0	
Multifamily Energy Efficiency Rebates	Projects	0	0	0		0	0	0	
LDC Custom Programs	Projects	0	0	0		0	0	0	
Pre-2011 Programs completed in 2011 Total		**0**	**0**	**0**		**0**	**0**	**0**	
Other									
Program Enabled Savings	Projects	0	0	0		0	0	0	
Time-of-Use Savings	Homes	0	0	0		0	0	0	
LDC Pilots	Projects	0	0	0		0	0	0	
Other Total		**0**	**0**	**0**		**0**	**0**	**0**	
Adjustments to 2011 Verified Results		**0**				**1,966**			
Adjustments to 2012 Verified Results			**0**				**14**		
Adjustments to 2013 Verified Results				**4**				**42,881**	
Total Adjustments to Previous Years' Verified Results		**0**	**0**	**4**		**1,966**	**14**	**42,881**	

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

Gross results are presented for informational purposes only and are not considered official 2014 Final Verified Results

Table 13: Province-Wide Initiatives and Program Level Gross Savings by Year

Initiative	Unit	Gross Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Gross Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)			
		2011	2012	2013	2014	2011	2012	2013	2014
Consumer Program									
Appliance Retirement**	Appliances	6,750	2,011	3,151	3,579	45,971,627	13,424,518	18,616,239	20,315,770
Appliance Exchange**	Appliances	719	556	2,101	2,238	873,531	974,621	3,746,106	3,990,372
HVAC Incentives	Equipment	53,209	38,346	40,418	48,467	99,413,430	66,929,213	71,225,037	90,274,814
Conservation Instant Coupon Booklet	Items	1,184	231	464	1,442	19,192,453	1,325,898	6,842,244	19,000,254
Bi-Annual Retailer Event	Items	1,504	1,622	1,142	4,626	26,899,265	29,222,072	16,441,329	70,254,471
Retailer Co-op	Items	0	0	0	0	3,917	0	0	0
Residential Demand Response	Devices	10,390	49,038	93,076	117,513	23,597	359,408	390,303	8,379
Residential Demand Response (IHD)	Devices	0	0	0	0	0	0	0	0
Residential New Construction	Homes	0	1	29	587	1,813	4,884	259,826	3,699,786
Consumer Program Total		**73,757**	**91,805**	**140,380**	**178,452**	**192,379,633**	**112,240,615**	**117,521,084**	**207,543,846**
Business Program									
Retrofit	Projects	34,201	78,965	82,896	98,849	184,070,265	387,817,248	478,410,896	642,515,421
Direct Install Lighting	Projects	22,155	20,469	19,807	24,794	65,777,197	68,896,046	68,140,249	89,528,509
Building Commissioning	Buildings	0	0	0	988	0	0	0	1,513,377
New Construction	Buildings	247	1,596	2,934	11,911	823,434	3,755,869	9,183,826	37,742,970
Energy Audit	Audits	0	1,450	4,283	9,367	0	7,049,351	23,386,108	46,012,517
Small Commercial Demand Response	Devices	55	187	773	2,116	131	1,068	373	319
Small Commercial Demand Response (IHD)	Devices	0	0	0	0	0	0	0	0
Demand Response 3	Facilities	21,390	19,389	23,706	23,380	633,421	281,823	346,659	0
Business Program Total		**78,048**	**122,056**	**134,399**	**171,405**	**251,304,448**	**467,801,406**	**579,468,111**	**817,313,113**
Industrial Program									
Process & System Upgrades	Projects	0	0	313	12,287	0	0	2,799,746	90,463,617
Monitoring & Targeting	Projects	0	0	0	102	0	0	0	502,517
Energy Manager	Projects	0	1,034	3,953	5,767	0	7,067,535	24,438,070	44,929,364
Retrofit	Projects	6,372	0	0	0	38,412,408	0	0	0
Demand Response 3	Facilities	176,180	74,056	162,543	166,082	4,243,958	1,784,712	4,309,160	0
Industrial Program Total		**182,552**	**75,090**	**166,809**	**184,238**	**42,656,366**	**8,852,247**	**31,546,976**	**135,895,498**
Home Assistance Program									
Home Assistance Program	Homes	4	1,777	2,361	2,466	56,119	5,524,230	20,987,275	19,582,658
Home Assistance Program Total		**4**	**1,777**	**2,361**	**2,466**	**56,119**	**5,524,230**	**20,987,275**	**19,582,658**
Aboriginal Program									
Home Assistance Program	Homes	0	0	267	549	0	0	1,609,393	3,101,207
Direct Install Lighting	Projects	0	0	0	0	0	0	0	0
Aboriginal Program Total		**0**	**0**	**267**	**549**	**0**	**0**	**1,609,393**	**3,101,207**
Pre-2011 Programs completed in 2011									
Electricity Retrofit Incentive Program	Projects	40,418	0	0	0	223,956,390	0	0	0
High Performance New Construction	Projects	10,197	6,501	772	268	52,371,183	23,803,888	3,522,240	1,377,475
Toronto Comprehensive	Projects	33,467	0	0	802	174,070,574	0	0	7,085,257
Multifamily Energy Efficiency Rebates	Projects	2,553	0	0	0	9,774,792	0	0	0
LDC Custom Programs	Projects	534	0	0	0	649,140	0	0	0
Pre-2011 Programs completed in 2011 Total		**87,169**	**6,501**	**772**	**1,070**	**460,822,079**	**23,803,888**	**3,522,240**	**8,462,733**
Other									
Program Enabled Savings	Projects	0	2,177	3,692	5,500	0	525,011	4,075,382	19,035,337
Time-of-Use Savings	Homes	0	0	0	54,795	0	0	0	0
LDC Pilots	Projects	0	0	0	1,170	0	0	0	5,061,522
Other Total		**0**	**2,177**	**3,692**	**60,296**	**0**	**525,011**	**4,075,382**	**19,035,337**
Adjustments to 2011 Verified Results			**13,266**	**645**	**1,601**		**48,705,294**	**20,581**	**6,028**
Adjustments to 2012 Verified Results				**8,632**	**13,449**			**54,301,893**	**59,098,939**
Adjustments to 2013 Verified Results					**34,727**				**206,413,158**
Energy Efficiency Total		**213,515**	**156,735**	**168,583**	**289,384**	**942,317,539**	**616,320,385**	**753,683,966**	**1,210,925,694**
Demand Response Total		**208,015**	**142,670**	**280,099**	**309,091**	**4,901,107**	**2,427,011**	**5,046,495**	**8,698**
Adjustments to Previous Years' Verified Results Total		**0**	**13,266**	**9,277**	**49,777**	**0**	**48,705,294**	**54,322,474**	**265,518,125**
OPA-Contracted LDC Portfolio Total (inc. Adjustments)		**421,530**	**312,671**	**457,958**	**648,252**	**947,218,646**	**667,452,690**	**813,052,934**	**1,476,452,516**

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

Gross results are presented for informational purposes only and are not considered official 2014 Final Verified Results
**Net results substituted for gross results due to unavailability of data

Table 14: Adjustments to Province-Wide Gross Verified Results due to Variances

Initiative	Unit	Gross Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period)				Gross Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period)			
		2011	2012	2013	2014	2011	2012	2013	2014
Consumer Program									
Appliance Retirement	Appliances	0	0	0		0	0	0	
Appliance Exchange	Appliances	0	0	0		0	0	0	
HVAC Incentives	Equipment	-8,759	1,091	2,157		-16,241,086	1,952,473	3,873,449	
Conservation Instant Coupon Booklet	Items	15	0	1		255,975	0	20,668	
Bi-Annual Retailer Event	Items	117	0	0		2,373,616	0	0	
Retailer Co-op	Items	0	0	0		0	0	0	
Residential Demand Response	Devices	0	0	0		0	0	0	
Residential Demand Response (IHD)	Devices	0	0	0		0	0	0	
Residential New Construction	Homes	1	1	115		330,093	2,009	701,488	
Consumer Program Total		**-8,628**	**1,092**	**2,273**		**-13,281,402**	**1,954,483**	**4,595,605**	
Business Program									
Retrofit	Projects	4,511	10,114	16,584		22,046,931	58,528,789	108,677,566	
Direct Install Lighting	Projects	541	217	49		1,346,618	781,858	174,460	
Building Commissioning	Buildings	0	0	0		0	0	0	
New Construction	Buildings	3,287	2,673	4,151		11,323,593	9,884,305	15,992,924	
Energy Audit	Audits	656	488	3,631		2,391,744	2,386,374	19,822,524	
Small Commercial Demand Response	Devices	0	0	0		0	0	0	
Small Commercial Demand Response (IHD)	Devices	0	0	0		0	0	0	
Demand Response 3	Facilities	0	0	0		0	0	0	
Business Program Total		**8,996**	**13,491**	**24,414**		**37,108,886**	**71,581,326**	**144,667,473**	
Industrial Program									
Process & System Upgrades	Projects	0	0	426		0	0	1,232,785	
Monitoring & Targeting	Projects	0	0	54		0	528,000	639,348	
Energy Manager	Projects	29	1,071	2,687		0	8,968,007	28,893,596	
Retrofit	Projects	0	0	0		0	0	0	
Demand Response 3	Facilities	0	0	0		0	0	0	
Industrial Program Total		**29**	**1,071**	**3,168**		**0**	**9,496,007**	**30,765,729**	
Home Assistance Program									
Home Assistance Program	Homes	0	222	791		0	1,316,749	4,321,794	
Home Assistance Program Total		**0**	**222**	**791**		**0**	**1,316,749**	**4,321,794**	
Aboriginal Program									
Home Assistance Program	Homes	0	0	134		0	0	563,715	
Direct Install Lighting	Projects	0	0	0		0	0	0	
Aboriginal Program Total		**0**	**0**	**134**		**0**	**0**	**563,715**	
Pre-2011 Programs completed in 2011									
Electricity Retrofit Incentive Program	Projects	266	0	0		1,049,108	0	0	
High Performance New Construction	Projects	13,072	727	405		23,905,663	5,665,066	1,535,048	
Toronto Comprehensive	Projects	0	1,920	529		0	12,924,335	3,783,965	
Multifamily Energy Efficiency Rebates	Projects	0	0	0		0	0	0	
LDC Custom Programs	Projects	0	0	0		0	0	0	
Pre-2011 Programs completed in 2011 Total		**13,337**	**2,647**	**934**		**24,954,771**	**18,589,400**	**5,319,013**	
Other									
Program Enabled Savings	Projects	1,776	3,712	2,020		1,673,712	11,481,687	10,688,564	
Time-of-Use Savings	Homes	0	0	0		0	0	0	
LDC Pilots	Projects	0	0	0		0	0	0	
Other Total		**1,776**	**3,712**	**2,020**		**1,673,712**	**11,481,687**	**10,688,564**	
Adjustments to 2011 Verified Results		**15,511**				**50,455,967**			
Adjustments to 2012 Verified Results			**22,235**				**114,419,652**		
Adjustments to 2013 Verified Results				**33,734**				**200,921,892**	
Adjustments to Previous Years' Verified Results Total		**15,511**	**22,235**	**33,734**		**50,455,967**	**114,419,652**	**200,921,892**	

Activity and savings for Demand Response resources for each year represent the savings from all active facilities or devices contracted since January 1, 2011 (reported cumulatively).

*Includes adjustments after Final Reports were issued

Results presented using scenario 1 which assumes that demand response resources have a persistence of 1 year

Gross results are presented for informational purposes only and are not considered official 2014 Final Verified Results

Appendix 4G: SLHI 2015 Final IESO CDM Results

Final 2015 Annual Verified Results Report

Letter from the Vice-President, Conservation & Corporate Relations

June 30, 2016

The IESO is pleased to provide the Final 2015 Annual Verified Results Report including final 2015 Project Lists and EM&V Key Findings & FAQs. Collectively LDCs achieved 1.1 TWh of energy savings persisting to 2020 – representing 16% of the 7 TWh target. These results were achieved through both Legacy Framework and Conservation First Framework (CFF) programs. The results indicate a smooth transition between frameworks and demonstrate the continued collaboration between LDCs and the IESO in promoting a culture of conservation across the province.

The IESO remains committed to supporting LDCs in the delivery of conservation programs and 2015 marked some significant milestones, including the completion and approval of over 40 CDM plans and the implementation of 14 pilot programs and 5 local programs. Other highlights include:

- Business sector accounted for 79% of the net energy savings persisting to 2020 with the remainder 21% through the Residential sector.
- The Coupons program shifted toward ENERGY STAR® rated LED lighting, accounting for roughly 90% of coupons redeemed.
- The Retrofit program participation increased nearly 20%, and net energy savings increased by over 50% over 2014 results. Net-to-gross adjustments are trending higher than previous years, minimum of a 75% net-to-gross in all regions.
- The Process & Systems Upgrades program achieved a 20% increase in Capital Incentive projects totalling 12 in all, including 4 Behind-the-Meter Generation, and a broad spectrum of industrial processes and end-uses.

2015 also marks the first year that regional and local net-to-gross values have been employed where possible in certain programs, providing LDCs with a more granular analysis on their individual results.

CFF provides many opportunities to support LDCs in achieving their energy targets and delivering value to customers. Through increased flexibility for LDCs to design and deliver programs based on local needs and fostering collaboration and innovation through enhanced program funding opportunities we are well positioned to achieve success in delivering effective conservation programs to all customers.

We appreciate your collaboration and cooperation throughout the reporting and evaluation process and as we look ahead to the remainder of 2016, the IESO will be focusing on improving its communication and support services to further enhance the participation in conservation programs for both LDCs and customers.

Please continue to monitor Save on Energy E-blasts for future updates and should you have any other questions or comments please contact LDC.Support@ieso.ca.

I look forward to continuing to work together in achieving success in the Conservation First Framework.

Sincerely,

Terry Young
Vice-President, Conservation & Corporate Relations
Independent Electricity System Operator

Final 2015 Annual Verified Results Report
Table of Contents

Final 2015 Annual Verified Results Report
How to use this 2015 Annual Verified Results Report

The IESO is pleased to provide you with the 2015 Annual Verified Results Report.

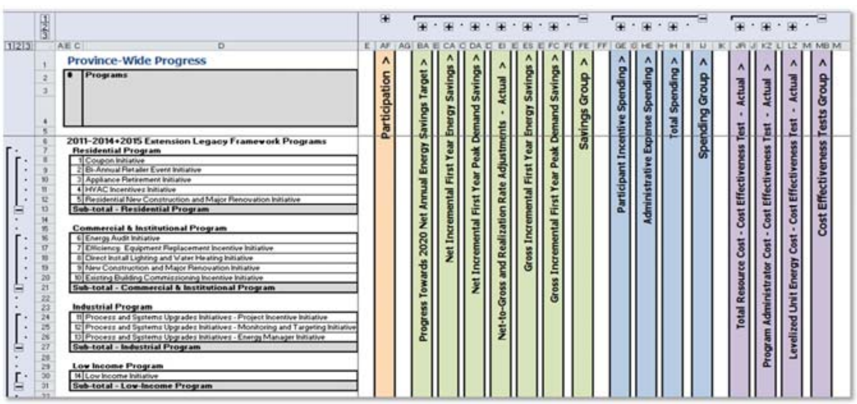
This report provides:
1) electricity savings;
2) annual Full Cost Recovery funding model program progress; and
3) peak demand savings;
4) IESO Value Added Services Costs
in accordance with Section 9.2(b)(i) of the Energy Conservation Agreement.

In addition to the above, this report also provides in greater detail:
1) program participation results including:
    a) forecasts; b) actuals; and c) progress (forecast versus (vs) actuals);

2) program savings results including:
    a) net 2020 annual energy savings;
    b) allocated target, target achievement and progress towards target;
    c) incremental net first year energy savings;
    d) incremental net first year demand savings;
    e) annual net-to-gross and realization rate adjustments;
    f) incremental gross first year energy savings; and
    g) incremental gross first year demand savings;
    and where available reported by: i) forecasts; ii) verified actuals; and iii) progress (forecast vs actuals);

3) program spending including:
    a) participation incentive spending;
    b) administrative expense spending (including IESO value-added services costs);
    c) aggregated total spending;
    and for each cost: i) forecasts; ii) verified actuals; and iii) progress (forecast vs actuals);

by both the LDC specific level and the province-wide aggregated level.
This report's format is consistent with the IESO issued Monthly Participation and Cost Report in that it is a dynamic sheet that can be expanded or collapsed by clicking the + button or "Show Detail" feature under the Data tab. Each of the four results categories listed above have been grouped together for easy accessibility.



Please note:
1) Cost Effectiveness Test (CET) results including:
    a) total resource cost test;
    b) program administration cost test;
    c) levelized unit energy cost test;
    and for each test: i) benefits; ii) cost; iii) net benefit; iv) benefit ratio;
    will not be available for the 2015 program year in this report but will be provided to LDCs in August 2016.
2) forecasts of: a) activity; b) savings; and c) spending; included in this report are
    based on LDC submitted and IESO received CDM Plan - Cost Effectiveness Tools as of May 16, 2016
    (from the i) Program Design; ii) Budget Inputs; iii) Savings Results; and iv) CE Results; worksheets);
    Please note that this does not contain data for Legacy Framework program spending or CFF pilot program activity, savings, spending or cost effectiveness.

3) Annual FCR Progress only includes Full Cost Recovery funded program savings. In future reports, any Pay-for-Performance funded programs will be reported as a separate line item.

4) The complete list of programs and pilots launched into market in 2015 has been included, however no programs and pilots were in market for a sufficient period of time to enable a valid EM&V process. Therefore these programs and pilots have nothing to report at this time and have cells greyed out rather than reporting zero savings or spending. Any results in 2015 will be determined in a subsequent EM&V process and will be included in a future year's Annual Verified Results Report as a 2015 adjustment;

5) Pilot program savings are attributed to the LDC where the pilot program project is located in; and

6) This Annual Verified Results Report provides results for the LDC and province only. No aggregated

Final 2015 Annual Verified Results Report
Summary

For: Sioux Lookout Hydro Inc.

Target Achievement

#	Metric	2015 Verified Results	2015-2020 Total CDM Plan Forecast	2015 Verified Results versus CDM Plan (%)	2015-2020 Total Allocated Target / Budget	2015 Verified Results versus Allocated Target / Budget (%)	LDC Ranking in the Province out of 75 (2015 Verified Results versus Allocated Target / Budget (%))
1	Net Verified Annual Energy Savings Persisting to 2020 (MWh)	537.109	3,700.000	**15**	3,700.000	**15**	**37**
2	Total Spending ($)	0	1,219,314	**0**	1,016,095	**0**	**30**

Annual Results

#	Metric	2015	2016	2017	2018	2019	2020	Total
1	Net Verified Annual Energy Savings Persisting to 2020 (MWh)	537.109						**537.109**
2	Net Verified Incremental First Year Energy Savings (MWh)	579.767						**579.767**
3	Total Spending ($)	0						**0**
4	Total Resource Cost Test (Ratio)	n/a						**n/a**
5	Program Administrator Cost Test (Ratio)	n/a						**n/a**
6	Levelized Unit Energy Cost Result ($/kWh)	n/a						**n/a**

Annual Full Cost Recovery Progress

#	Metric	Result
1	Net Verified 2015 Annual Energy Savings from Full Cost Recovery Programs (MWh)	579.767

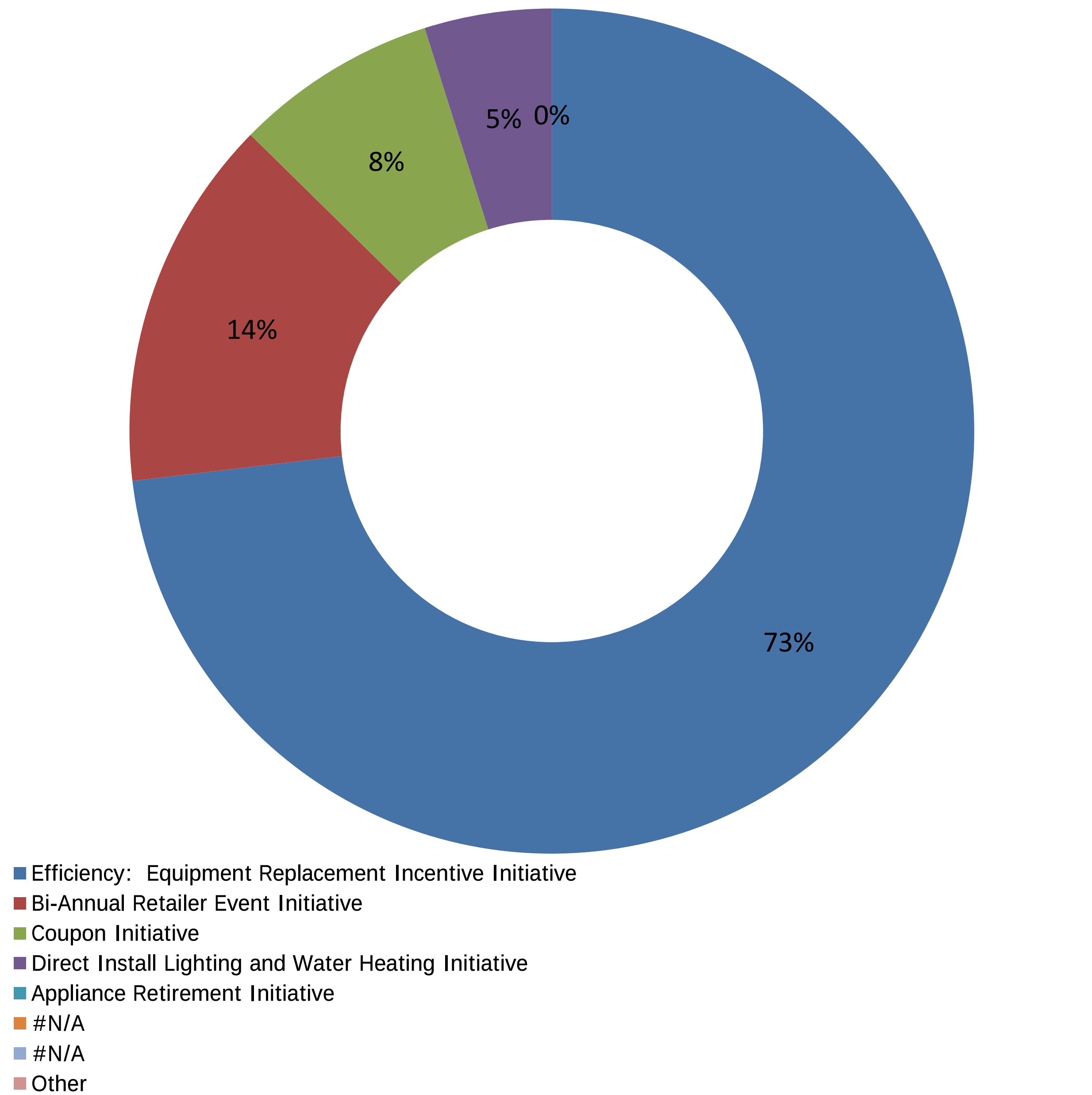
Budget Progress

#	Metric	Result
1	2015 Spending ($)	0

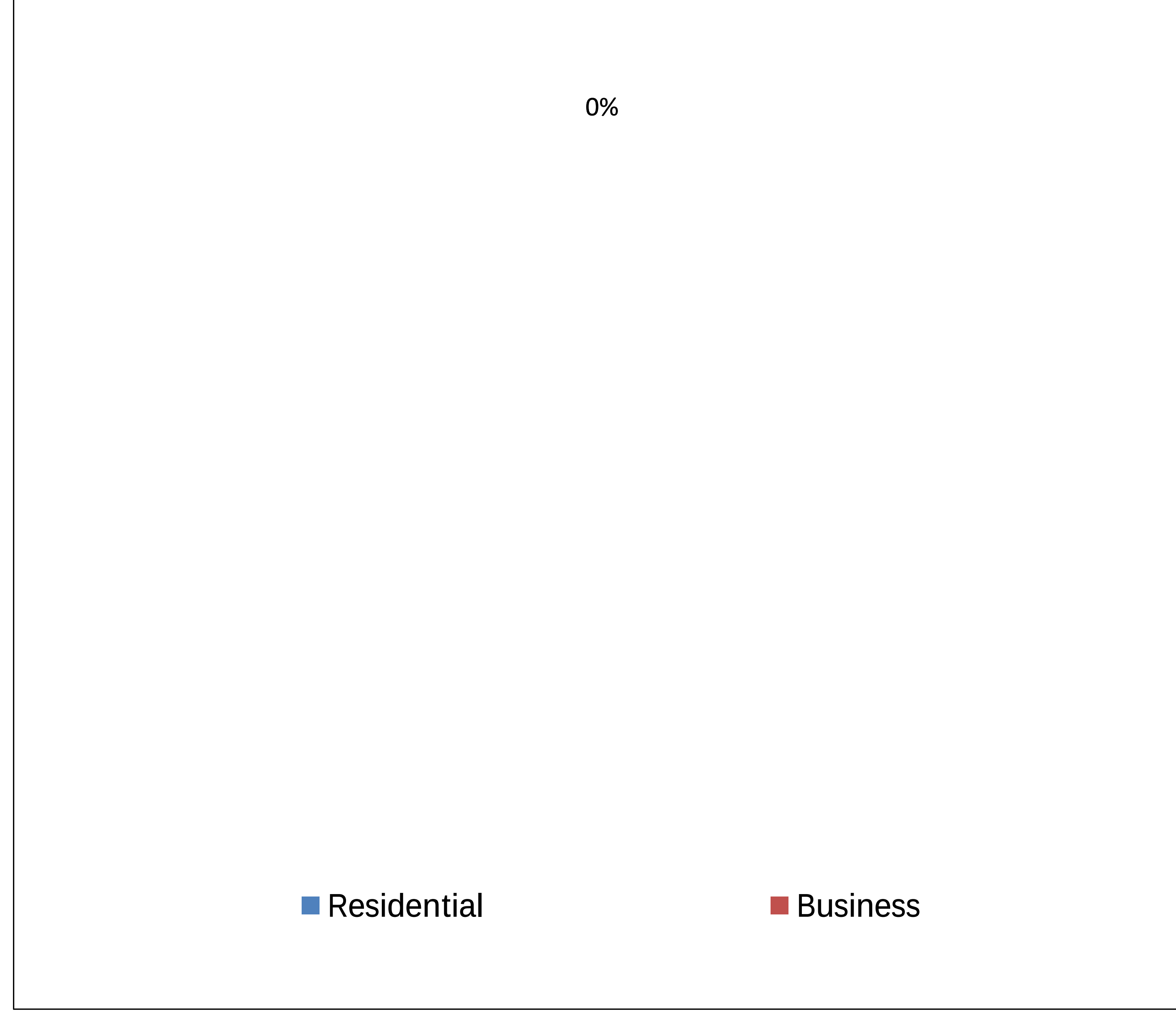
2	Net 2015 Annual Energy Savings from Full Cost Recovery Program per CDM Plan Forecast (MWh)	438.115
3	Annual Full Cost Recovery Progress (%)	132

2	2015 CDM Plan Budget ($)	0
3	CDM Plan Budget Progress (%)	0

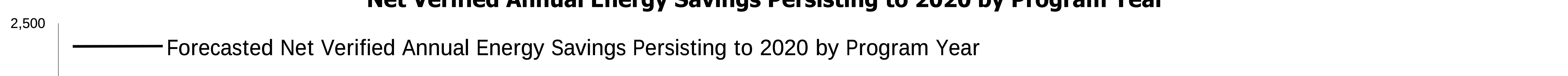
Net Verified 2020 Annual Energy Savings by Program

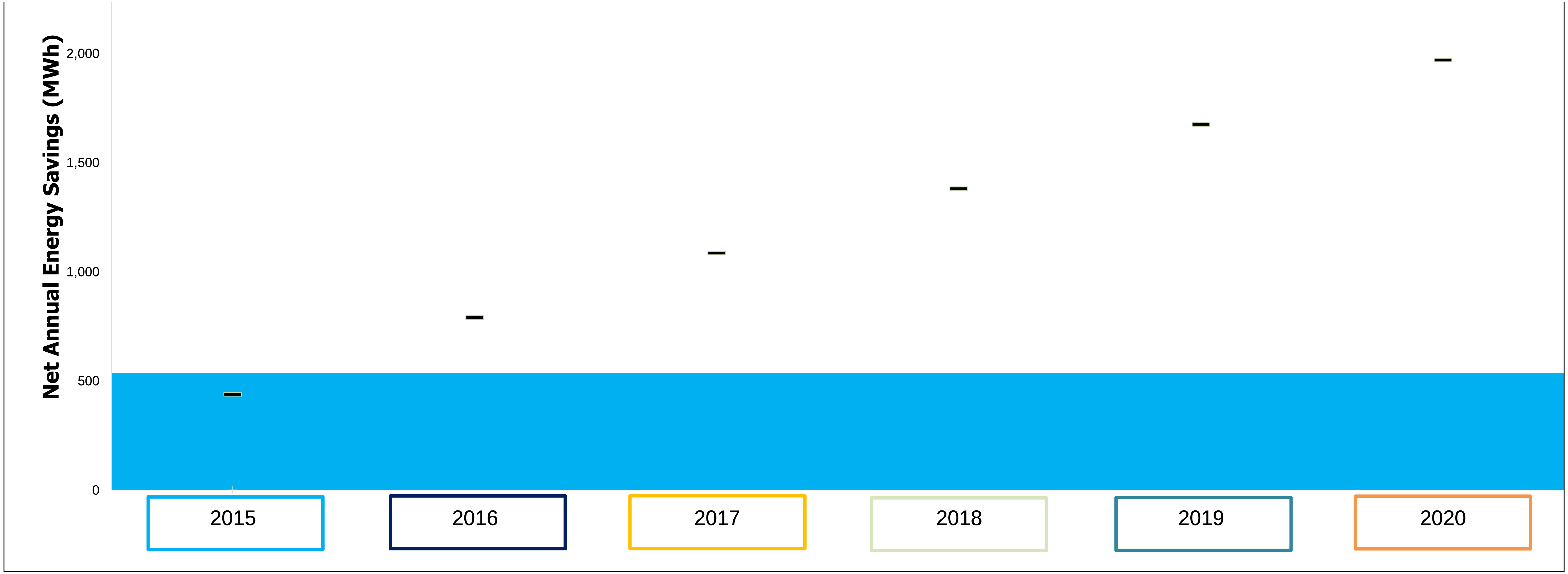


2015 Spending by Sector

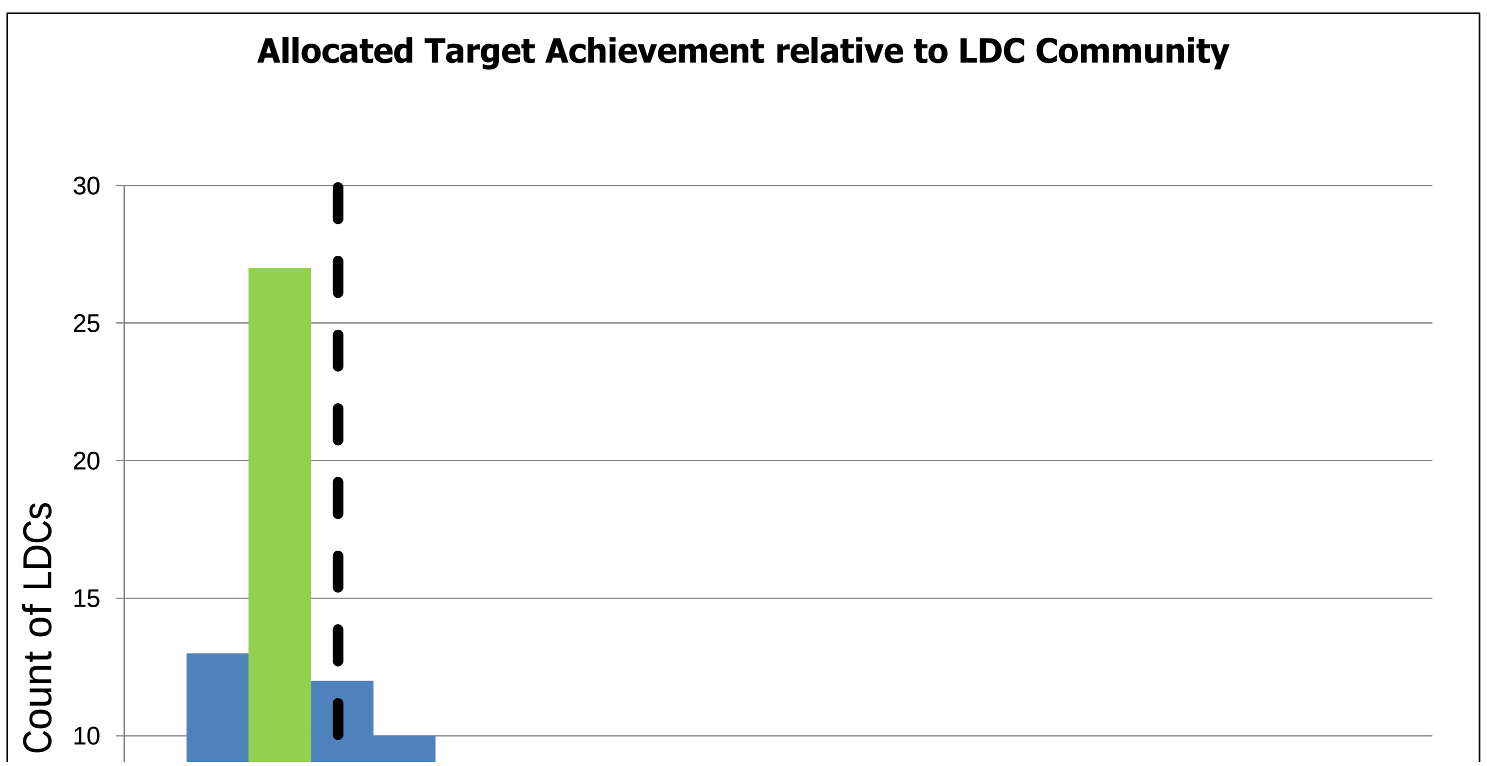


Net Verified Annual Energy Savings Persisting to 2020 by Program Year

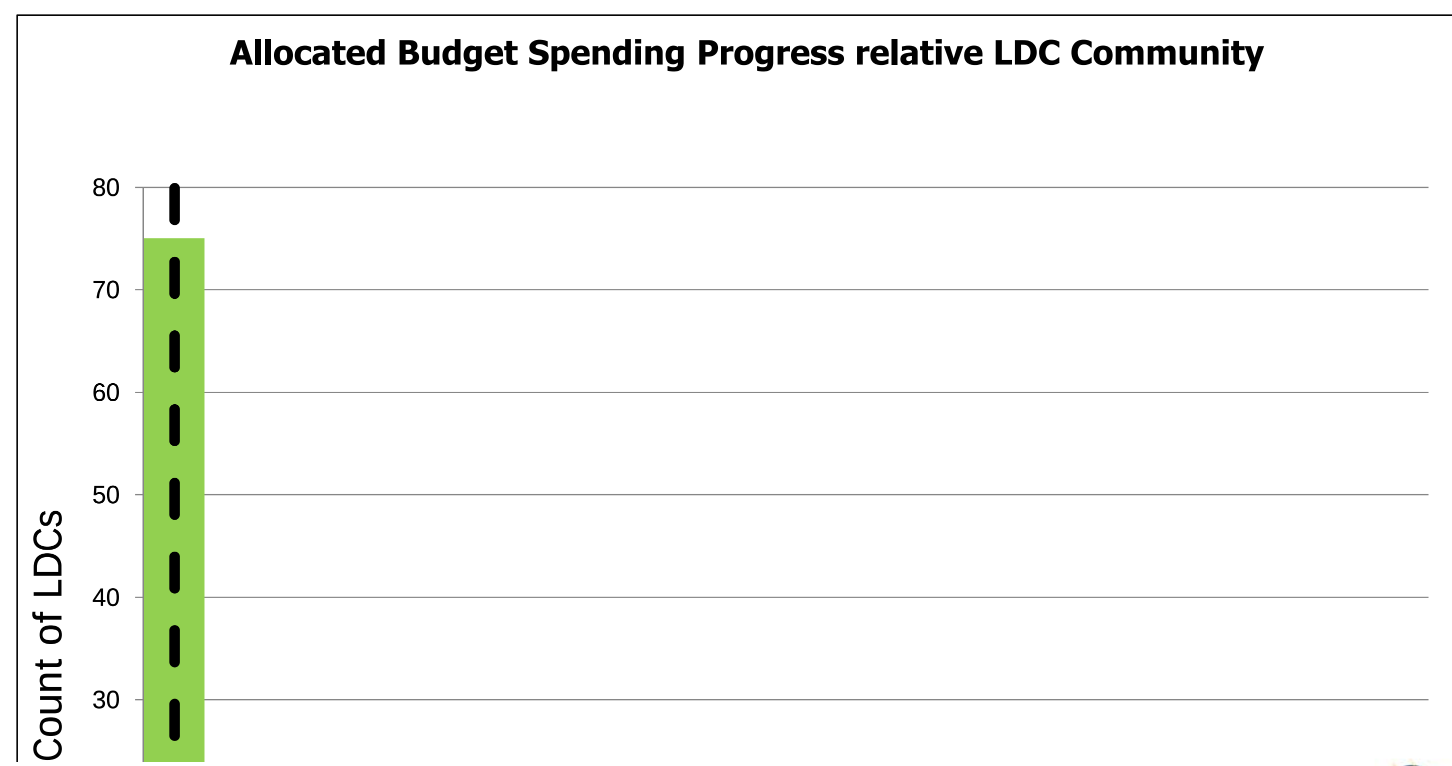




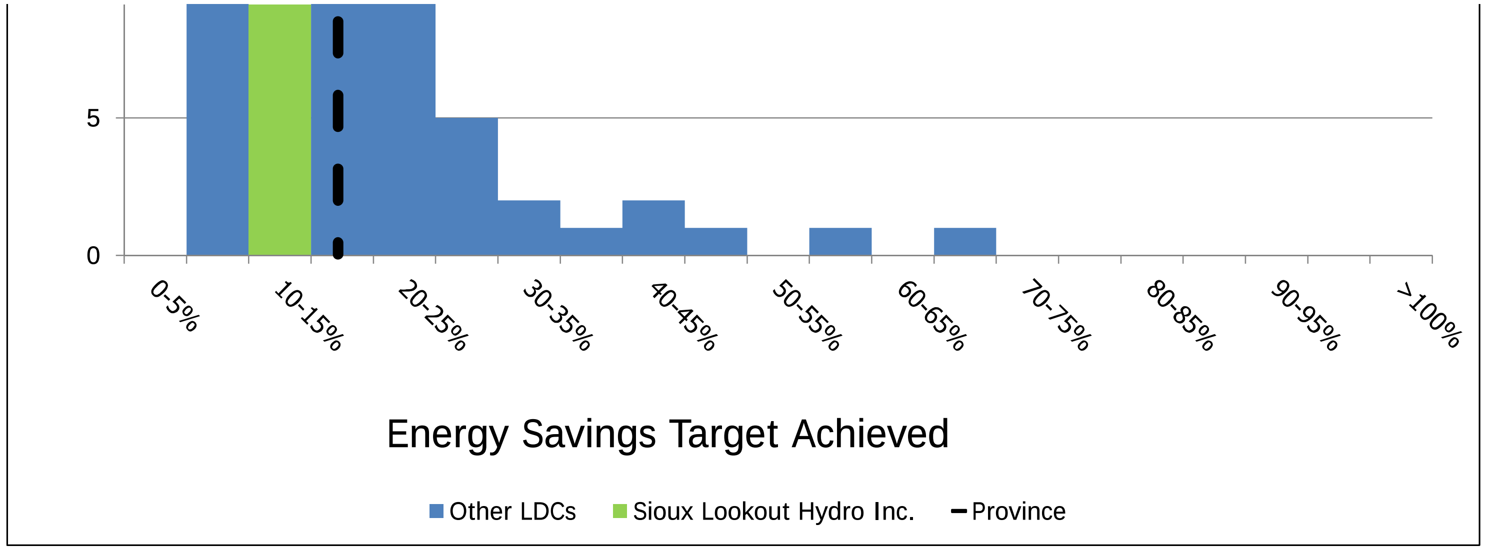
Net Annual Energy Savings (MWh)
2,000
1,500
1,000
500
0
2015
2016
2017
2018
2019
2020

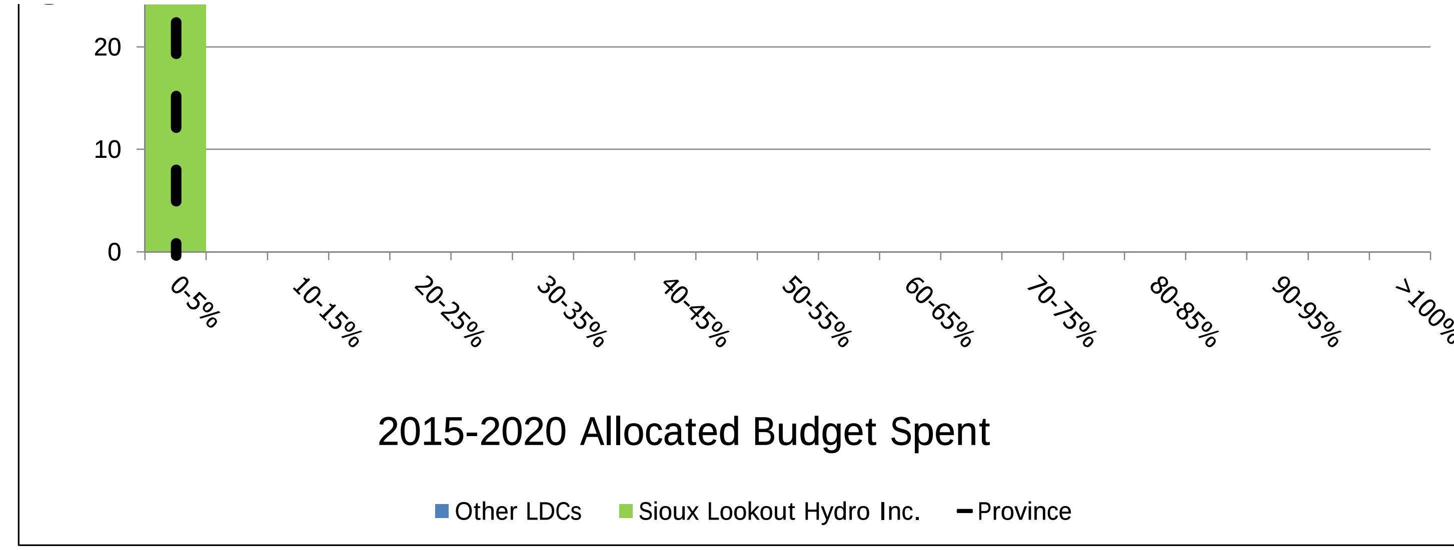


Allocated Target Achievement relative to LDC Community
Count of LDCs
30
25
20
15
10



Allocated Budget Spending Progress relative LDC Community
Count of LDCs
80
70
60
50
40
30


5
0
0-5%
10-15%
20-25%
30-35%
40-45%
50-55%
60-65%
70-75%
80-85%
90-95%
>100%
Energy Savings Target Achieved
Other LDCs
Sioux Lookout Hydro Inc.
Province


20
10
0
0-5%
10-15%
20-25%
30-35%
40-45%
50-55%
60-65%
70-75%
80-85%
90-95%
>100%
2015-2020 Allocated Budget Spent
Other LDCs
Sioux Lookout Hydro Inc.
Province

Sioux Lookout Hydro Inc. Progress

#	Programs	Participation	CDM Plan Forecast Reported (kWh) 2015	2016	2017	2018	2019	2020	Total	Actual Verified (kWh) 2015	2016	2017	2018	2019	2020	Total	Allocated Target (kWh)	Progress vs. Target (%)
	2011-2014+2015 Extension Legacy Framework Programs																	
	Residential Program																	
1	Coupon Initiative		7,230						7,230	41,782						41,782		
2	Bi-Annual Retailer Event Initiative		27,549						27,549	76,515						76,515		
3	Appliance Retirement Initiative		0						0	0						0		
4	HVAC Incentives Initiative		0						0	0						0		
5	Residential New Construction and Major Renovation Initiative		0						0	0						0		
	Sub-total - Residential Program		34,779						34,779	118,297						118,297		
	Commercial & Institutional Program																	
6	Energy Audit Initiative		0						0	0						0		
7	Efficiency: Equipment Replacement Incentive Initiative		325,094						325,094	392,698						392,698		
8	Direct Install Lighting and Water Heating Initiative		61,232						61,232	26,114						26,114		
9	New Construction and Major Renovation Initiative		0						0	0						0		
10	Existing Building Commissioning Incentive Initiative		0						0	0						0		
	Sub-total - Commercial & Institutional Program		386,326						386,326	418,812						418,812		
	Industrial Program																	
11	Process and Systems Upgrades Initiatives - Project Incentive Initiative		0						0	0						0		
12	Process and Systems Upgrades Initiatives - Monitoring and Targeting Initiative		0						0	0						0		
13	Process and Systems Upgrades Initiatives - Energy Manager Initiative		0						0	0						0		
	Sub-total - Industrial Program		0						0	0						0		
	Low Income Program																	
14	Low Income Initiative		17,010						17,010	0						0		
	Sub-total - Low-Income Program		17,010						17,010	0						0		
	Pilot Program																	
15	Loblaws Pilot		0						0	0						0		
16	Social Benchmarking Pliot		0						0	0						0		
17	Conservation Fund Pilot - SEG		0						0	0						0		
18	Conservation Fund Pilot - EnerNOC		0						0	0						0		
	Sub-total - Pilot Program		0						0	0						0		
	Other																	
19	Aboriginal Conservation Program		0						0	0						0		
20	Program Enabled Savings		n/a						0	0						0		
21	Adjustments to 2015 Legacy Framework Verified Results		n/a						0	0						0		
	Sub-total - Other		0						0	0						0		
	Sub-total - 2011-2014+2015 Extension Legacy Framework		438,115						438,115	537,109						537,109		
	2015-2020 Conservation First Framework Programs																	
	Residential Province-Wide Program																	
22	Save on Energy Coupon Program		0	34,779	34,779	34,779	34,779	34,779	173,895	0						0		
23	Save on Energy Heating and Cooling Program		0	0	0	0	0	0	0	0						0		
24	Save on Energy New Construction Program		0	0	0	0	0	0	0	0						0		
25	Save on Energy Home Assistance Program		0	17,010	17,010	17,010	17,010	17,010	85,050	0						0		
	Sub-total - Residential Province-Wide Program		0	51,789	51,789	51,789	51,789	51,789	258,945	0						0		
	Business Province-Wide Program																	
26	Save on Energy Audit Funding Program		0	0	0	0	0	0	0	0						0		
27	Save on Energy Retrofit Program		0	73,938	73,938	73,938	73,938	73,938	369,690	0						0		
28	Save on Energy Small Business Lighting Program		0	61,232	61,232	61,232	61,232	61,232	306,160	0						0		
29	Save on Energy High Performance New Construction Program		0	57,000	0	0	0	0	57,000	0						0		
30	Save on Energy Existing Building Commissioning Program		0	0	0	0	0	0	0	0						0		
31	Save on Energy Process & Systems Upgrades Program		0	0	0	0	0	0	0	0						0		
32	Save on Energy Monitoring & Targeting Program		0	0	0	0	0	0	0	0						0		
33	Save on Energy Energy Manager Program		0	107,900	107,900	107,900	107,900	107,900	539,500	0						0		
	Sub-total - Business Province-Wide Program		0	300,070	243,070	243,070	243,070	243,070	1,272,350	0						0		
	Local & Regional Program																	
34	Business Refrigeration Local Program		0	0	0	0	0	0	0	n/a						0		
35	First Nation Conservation Local Program		0	0	0	0	0	0	0	n/a						0		
36	Social Benchmarking Local Program		0	0	0	0	0	0	0	n/a						0		
	Sub-total - Local & Regional Program		0	0	0	0	0	0	0	0						0		
	Pilot Program																	
37	Enersource Hydro Mississauga Inc. - Performance-Based Conservation Pilot Program - Co									n/a						0		
38	EnWin Utilities Ltd. - Building Optimization Pilot									n/a						0		
39	EnWin Utilities Ltd. - Re-Invest Pilot									n/a						0		
40	Horizon Utilities Corporation - ECM Furnace Motor Pilot									n/a						0		
41	Horizon Utilities Corporation - Social Benchmarking Pilot									n/a						0		
42	Hydro Ottawa Limited - Conservation Voltage Regulation (CVR) Leveraging AMI Data Pilo									n/a						0		
43	Hydro Ottawa Limited - Residential Demand Response Wi-Fi Thermostat Pilot									n/a						0		
44	Kitchener-Wilmot Hydro Inc. - Pilot - DCKV									n/a						0		
45	Niagara-on-the-Lake Hydro Inc. - Direct Install Energy Efficiency Measures for the Agricu									n/a						0		
46	Oakville Hydro Electricity Distribution Inc. - Direct Install - Hydronic									n/a						0		
47	Oakville Hydro Electricity Distribution Inc. - Direct Install - RTU Controls									n/a						0		
48	Toronto Hydro-Electric System Limited - Direct Install - Hydronic (Pilot Savings)									n/a						0		
49	Toronto Hydro-Electric System Limited - Direct Install - RTU Controls (Pilot Savings)									n/a						0		
50	Toronto Hydro-Electric System Limited - PFP - Large (Pilot Savings)									n/a						0		
	Sub-total - Pilot Program									0						0		
	Other																	
51	Adjustments to 2015 CFF Verified Results									n/a						0		
52	Adjustments to 2016 CFF Verified Results									n/a						0		
53	Adjustments to 2017 CFF Verified Results									n/a						0		
54	Adjustments to 2018 CFF Verified Results									n/a						0		
55	Adjustments to 2019 CFF Verified Results									n/a						0		
	Sub-total - Other									0						0		
	Sub-total - 2015-2020 Conservation First Framework		0	351,859	294,859	294,859	294,859	294,859	1,531,295	0						0		
	Total		438,115	351,859	294,859	294,859	294,859	294,859	1,969,410	537,109						537,109	3,700,000	14.52%

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Connecting Today. Powering Tomorrow.

Province-Wide Progress

#	Programs	Participation >	Progress Towards 2020 Net Annual Energy Savings Target >	Net Incremental First Year Energy Savings >	Net Incremental First Year Peak Demand Savings >	Net-to-Gross and Realization Rate Adjustments - Actual >	Gross Incremental First Year Energy Savings >	Gross Incremental First Year Peak Demand Savings >	Savings Group >	Participant Incentive Spending >	Administrative Expense Spending >	Total Spending >	Spending Group >	Total Resource Cost - Cost Effectiveness Test - Actual >	Program Administrator Cost - Cost Effectiveness Test - Actual >	Levelized Unit Energy Cost - Cost Effectiveness Test - Actual >
	2011-2014+2015 Extension Legacy Framework Programs															
	Residential Program															
1	Coupon Initiative															
2	Bi-Annual Retailer Event Initiative															
3	Appliance Retirement Initiative															
4	HVAC Incentives Initiative															
5	Residential New Construction and Major Renovation Initiative															
	Sub-total - Residential Program															
	Commercial & Institutional Program															
6	Energy Audit Initiative															
7	Efficiency: Equipment Replacement Incentive Initiative															
8	Direct Install Lighting and Water Heating Initiative															
9	New Construction and Major Renovation Initiative															
10	Existing Building Commissioning Incentive Initiative															
	Sub-total - Commercial & Institutional Program															
	Industrial Program															
11	Process and Systems Upgrades Initiatives - Project Incentive Initiative															
12	Process and Systems Upgrades Initiatives - Monitoring and Targeting Initiative															
13	Process and Systems Upgrades Initiatives - Energy Manager Initiative															
	Sub-total - Industrial Program															
	Low Income Program															
14	Low Income Initiative															
	Sub-total - Low-Income Program															
	Pilot Program															
15	Loblaws Pilot															
16	Social Benchmarking Pilot															
17	Conservation Fund Pilot - SEG															
18	Conservation Fund Pilot - EnerNOC															
	Sub-total - Pilot Program															
	Other															
19	Aboriginal Conservation Program															
20	Program Enabled Savings															
21	Adjustments to 2015 Legacy Framework Verified Results															
	Sub-total - Other															
	Sub-total - 2011-2014+2015 Extension Legacy Framework															
	2015-2020 Conservation First Framework Programs															
	Residential Province-Wide Program															
22	Save on Energy Coupon Program															
23	Save on Energy Heating and Cooling Program															
24	Save on Energy New Construction Program															
25	Save on Energy Home Assistance Program															
	Sub-total - Residential Province-Wide Program															
	Business Province-Wide Program															
26	Save on Energy Audit Funding Program															
27	Save on Energy Retrofit Program															
28	Save on Energy Small Business Lighting Program															
29	Save on Energy High Performance New Construction Program															
30	Save on Energy Existing Building Commissioning Program															
31	Save on Energy Process & Systems Upgrades Program															
32	Save on Energy Monitoring & Targeting Program															
33	Save on Energy Energy Manager Program															
	Sub-total - Business Province-Wide Program															
	Local & Regional Program															
34	Business Refrigeration Local Program															
35	First Nation Conservation Local Program															
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50	Toronto Hydro-Electric System Limited - PFP - Large (Pilot Savings)															
	Sub-total - Pilot Program															
	Other															
51	Adjustments to 2015 CFF Verified Results															
52	Adjustments to 2016 CFF Verified Results															
53	Adjustments to 2017 CFF Verified Results															
54	Adjustments to 2018 CFF Verified Results															
55	Adjustments to 2019 CFF Verified Results															
	Sub-total - Other															
	Sub-total - 2015-2020 Conservation First Framework															
	Total															

Final 2015 Annual Verified Results Report
IESO Value Added Services Costs (as of March 31, 2016)

#	Reporting Level	Program	Unit of Measure	Units (#) 2015	2016	2017	2018	2019	2020	Total	Administrative Expenses ($) 2015	2016	2017	2018	2019	2020	Total
1	Sioux Lookout Hydro Inc.	Save on Energy Coupon Program	Coupons	0	0	0	0	0	0	**0**	0	0	0	0	0	0	**0**
2		Save on Energy Heating and Cooling Program	Applications	0	0	0	0	0	0	**0**	0	0	0	0	0	0	**0**
Total				**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
3	Province Wide	Save on Energy Coupon Program	Coupons	785,625	0	0	0	0	0	**785,625**	1,374,844	0	0	0	0	0	**1,374,844**
4		Save on Energy Heating and Cooling Program	Applications	20,446	0	0	0	0	0	**20,446**	265,798	0	0	0	0	0	**265,798**
Total				**806,071**	**0**	**0**	**0**	**0**	**0**	**806,071**	**1,640,642**	**0**	**0**	**0**	**0**	**0**	**1,640,642**

Final 2015 Annual Verified Results Report
Methodology

General

All results are at the end-user level (not including transmission and distribution losses) and are based on activity completed on or after January 1, 2015 and on or before December 31, 2015 and reported to IESO by March 31, 2016.

Savings Calculations

#	Project Type	Equations
1	Prescriptive Measures and Projects Programs	**Gross Reported Savings** = Activity * Per Unit Assumption Savings **Gross Verified Savings** = Gross Reported Savings * Realization Rate **Net Verified Savings** = Gross Verified Savings * Net-to-Gross Ratio All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)
2	Engineered and Custom Projects / Programs	**Gross Reported Savings** = Reported Savings **Gross Verified Savings** = Gross Reported Savings * Realization Rate **Net Verified Savings** = Gross Verified Savings * Net-to-Gross Ratio All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)
3	Adjustments to Previous Years' Verified Results	All variances from the Final Annual Results Reports from prior years will be adjusted within this report. Any variances with regards to projects counts, data lag, and calculations etc., will be made within this report. Considers the annual effect of energy savings.

2011-2014+2015 Extension Legacy Framework Initiatives

#	Initiative	Attributing Savings to LDCs	Project List Date	Savings 'start' Date	Calculating Resource Savings
1	saveONenergy Conservation Instant Coupon Booklet	LDC-coded coupons directly attributed to LDC. Otherwise results are allocated based on average of 2008 & 2009 residential throughput.	March 31, 2016	Savings are considered to begin in the year in which the coupon was redeemed.	**Peak demand and energy savings** are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
2	saveONenergy Bi-Annual Retailer Event	Results are allocated based on average of 2008 & 2009 residential throughput.	March 31, 2016	Savings are considered to begin in the year in which the event occurs.	
3	saveONenergy Appliance Retirement	Includes both retail and home pickup stream. Retail stream allocated based on average of 2008 & 2009 residential throughput; Home pickup stream directly attributed by postal code or customer selection.	March 31, 2016	Savings are considered to begin in the year the appliance is picked up.	
4	saveONenergy HVAC Incentives	Results directly attributed to LDC based on customer applications and postal code.	March 31, 2016	Savings are considered to begin in the year that the installation occurred.	
5	saveONenergy Residential New Construction	Results are directly attributed to LDC based on LDC identified in application in the iCon system.	March 31, 2016	Savings are considered to begin in the year of the project completion date.	
6	saveONenergy Energy Audit	Projects are directly attributed to LDC based on LDC identified in the application.	March 31, 2016	Savings are considered to begin in the year of the audit date.	**Peak demand and energy** savings are determined by the total savings resulting from an audit as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
7	saveONenergy Efficiency: Equipment Replacement	Results are directly attributed to LDC based on LDC identified at the facility level in the iCon system. Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see page for Building type to Sector mapping.	March 31, 2016	Savings are considered to begin in the year of the actual project completion date in the iCON system.	**Peak demand and energy savings** are determined by the total savings for a given project as reported in the iCON system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track).
		Additional Note: project counts were derived by filtering out invalid statuses (e.g. Post-Project Submission - Payment denied by LDC) and only including projects with an "Actual Project Completion Date" in 2014)			
9	saveONenergy Direct Installed Lighting	Results are directly attributed to LDC based on the LDC specified on the work order.	March 31, 2016	Savings are considered to begin in the year of the actual project completion date.	**Peak demand and energy savings** are determined using the verified measure level per unit assumptions multiplied by the uptake of each measure accounting for the realization rate for both peak demand and energy to reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings take into account net-to-gross factors such as free-ridership and spillover for both peak demand and energy savings at the program level (net).
10	saveONenergy New Construction and Major Renovation Incentive	Results are directly attributed to LDC based on LDC identified in the application.	March 31, 2016		**Peak demand and energy savings** are determined by the total savings for a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
11	saveONenergy Existing Building Commissioning Incentive		March 31, 2016		
12	saveONenergy Process & System Upgrades	Results are directly attributed to LDC based on LDC identified in application.	March 31, 2016	Savings are considered to begin in the year in which the incentive project was completed.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
13	saveONenergy Monitoring & Targeting		March 31, 2016		
14	saveONenergy Energy Manager		March 31, 2016	Savings are considered to begin in the year in which the project was completed by the energy manager. If no date is specified the savings will begin the year of the Quarterly Report submitted by the energy manager.	
14	saveONenergy Home Assistance Program	Results are directly attributed to LDC based on LDC identified in the application.	March 31, 2016	Savings are considered to begin in the year in which the measures were installed.	**Peak demand and energy savings** are determined using the measure level per unit assumption multiplied by the uptake of each measure (gross), taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
15	Aboriginal Conservation Program		March 31, 2016		

2015-2020 Conservation First Framework Programs

#	Program	Attributing Savings to LDCs	Project List Date	Savings 'Start' Date	Calculating Resource Savings
1	Save on Energy Coupon Program	LDC-coded coupons directly attributed to LDC; Otherwise results are allocated based on average of 2008 & 2009 residential throughput.	March 31, 2016	Savings are considered to begin in the year in which the coupon was redeemed.	**Peak demand and energy savings** are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.
2	Save on Energy Heating and Cooling Program	Results directly attributed to LDC based on customer applications and postal code. LDCs may see additional participation, savings and spending relative to the March 2016 Value Added Services Report due to previously unassigned applications completed in 2015. Adjustments to reflect final 2015 verified participation will appear in your July 2016 Value Added Services Report to be issued on August 15, 2016	March 31, 2016	Savings are considered to begin in the year that the installation occurred.	
3	Save on Energy New Construction Program	Results are directly attributed to LDC based on LDC identified in CDM LDC Report Template.	March 31, 2016	Savings are considered to begin in the year of the project completion date.	
4	Save on Energy Home Assistance Program	Results are directly attributed to LDC based on LDC identified in the application.	March 31, 2016	Savings are considered to begin in the year in which the measures were installed.	
5	Save on Energy Audit Funding Program	Projects are directly attributed to LDC based on LDC identified in the application.	March 31, 2016	Savings are considered to begin in the year of the audit date.	**Peak demand and energy savings** are determined by the total savings resulting from an audit as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
6	Save on Energy Retrofit Program	Results are directly attributed to LDC based on LDC identified at the facility level in the saveONenergy CRM; Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see page for Building type to Sector mapping.	March 31, 2016	Savings are considered to begin in the year of the actual project completion date as reported in the CDM LDC Report Template	**Peak demand and energy savings** are determined by the total savings for a given project as reported in the iCON system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track).
7	Save on Energy Small Business Lighting Program	Results are directly attributed to LDC based on the LDC specified on the work order.	March 31, 2016	Savings are considered to begin in the year of the actual project completion date.	**Peak demand and energy savings** are determined using the verified measure level per unit assumptions multiplied by the uptake of each measure accounting for the realization rate for both peak demand and energy to reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings take into account net-to-gross factors such as free-ridership and spillover for both peak demand and energy savings at the program level (net).
8	Save on Energy High Performance New Construction Program	Results are directly attributed to LDC based on LDC identified in the application.	March 31, 2016		**Peak demand and energy savings** are determined by the total savings for a given project as reported in the CDM LDC Report Template. Preliminary unverified net savings are calculated by multiplying reported savings by 2014 Net-to-gross ratios and realization rates.
9	Save on Energy Existing Building Commissioning Program		March 31, 2016		
10	Save on Energy Process and Systems Upgrades Program	Results are directly attributed to LDC based on LDC identified in application.	March 31, 2016	Savings are considered to begin in the year in which the project was in-service.	**Peak demand and energy savings** are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net).
11	Save on Energy Monitoring and Targeting Program	Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated, no completed projects in 2011, 2012 or 2013.	March 31, 2016	Savings are considered to begin in the year in which the incentive project was completed.	
12	Save on Energy Energy Manager Program	Results are directly attributed to LDC based on LDC identified in the application.	March 31, 2016	Savings are considered to begin in the year in which the project was completed by the energy manager. If no date is specified the savings will begin the year of the Quarterly Report submitted by the energy manager.	
13	Busines Refrigeration Incentive Program	Results are directly attributed to LDC based on LDC identified in the application.	March 31, 2016	Savings are considered to begin in the year in which the measures were installed.	**Peak demand and energy savings** are determined using the verified measure level per unit assumptions multiplied by the uptake of each measure accounting for the realization rate for both peak demand and energy to reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings take into account net-to-gross factors such as free-ridership and spillover for both peak demand and energy savings at the program level (net).
14	Social Benchmarking Program		March 31, 2016	Savings are considered to begin in the year in which the report was sent.	**Peak demand and energy savings** are determined using the verified measure level (home) per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level (home).
15	First Nations Conservation Program		March 31, 2016	Savings are considered to begin in the year in which the measures were installed.	**Peak demand and energy savings** are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.

IESO Value Added Services Costs

1) IESO Value Added Services Costs are based on activity reported as of March 31, 2016.

2) Save on Energy Heating & Cooling Program activity may be greater than the March 2016 IESO Value Added Services Report due to previously unassigned applications being assigned to LDCs through the Evaluation, Measurement & Verification Process based on updated applicant postal code mappings. These additional applications and costs will be reflected in the July 2016 IESO Value Added Services Report.

3) Future years may include adjustments to prior years based on delays of Value-Added Service report submissions to IESO from IESO Value-Added Service providers.

4) IESO Value Added Serivces costs are calculated based on the prevailing IESO Value Added Services Rates as per the applicable IESO Central Services Strategy and Rate Guideline.

#	Local Distribution Company	Allocation
1	Algoma Power Inc.	0.2207%
2	Atikokan Hydro Inc.	0.0265%
3	Attawapiskat Power Corporation	0.0255%
4	Bluewater Power Distribution Corporation	0.6460%
5	Brant County Power Inc.	0.1979%
6	Brantford Power Inc.	0.7255%
7	Burlington Hydro Inc.	1.3757%
8	Cambridge and North Dumfries Hydro Inc.	0.9578%
9	Canadian Niagara Power Inc.	0.5110%
10	Centre Wellington Hydro Ltd.	0.1129%
11	Chapleau Public Utilities Corporation	0.0379%
12	COLLUS PowerStream Corp.	0.2858%
13	Cooperative Hydro Embrun Inc.	0.0494%
14	E.L.K. Energy Inc.	0.2270%
15	Enersource Hydro Mississauga Inc.	3.9265%
16	Entegrus Powerlines Inc.	0.7226%
17	EnWin Utilities Ltd.	1.5542%
18	Erie Thames Powerlines Corporation	0.3535%
19	Espanola Regional Hydro Distribution Corporation	0.0821%
20	Essex Powerlines Corporation	0.6539%
21	Festival Hydro Inc.	0.3498%
22	Fort Albany Power Corporation	0.0212%

23	Fort Frances Power Corporation	0.0995%
24	Greater Sudbury Hydro Inc.	1.0276%
25	Grimsby Power Incorporated	0.2279%
26	Guelph Hydro Electric Systems Inc.	0.8983%
27	Haldimand County Hydro Inc.	0.4244%
28	Halton Hills Hydro Inc.	0.5475%
29	Hearst Power Distribution Company Limited	0.0667%
30	Horizon Utilities Corporation	4.0429%
31	Hydro 2000 Inc.	0.0390%
32	Hydro Hawkesbury Inc.	0.1394%
33	Hydro One Brampton Networks Inc.	2.8180%
34	Hydro One Networks Inc.	29.9788%
35	Hydro Ottawa Limited	5.5954%
36	InnPower Corporation	0.3951%
37	Kashechewan Power Corporation	0.0286%
38	Kenora Hydro Electric Corporation Ltd.	0.0989%
39	Kingston Hydro Corporation	0.5014%
40	Kitchener-Wilmot Hydro Inc.	1.6310%
41	Lakefront Utilities Inc.	0.1907%
42	Lakeland Power Distribution Ltd.	0.2906%
43	London Hydro Inc.	2.7308%
44	Midland Power Utility Corporation	0.1196%
45	Milton Hydro Distribution Inc.	0.5695%
46	Newmarket-Tay Power Distribution Ltd.	0.6607%
47	Niagara Peninsula Energy Inc.	0.9945%
48	Niagara-on-the-Lake Hydro Inc.	0.1586%
49	Norfolk Power Distribution Inc.	0.3495%
50	North Bay Hydro Distribution Limited	0.5333%

51	Northern Ontario Wires Inc.	0.1061%
52	Oakville Hydro Electricity Distribution Inc.	1.4632%
53	Orangeville Hydro Limited	0.2120%
54	Orillia Power Distribution Corporation	0.2722%
55	Oshawa PUC Networks Inc.	1.2283%
56	Ottawa River Power Corporation	0.1974%
57	Peterborough Distribution Incorporated	0.7132%
58	PowerStream Inc.	6.6383%
59	PUC Distribution Inc.	0.8687%
60	Renfrew Hydro Inc.	0.0775%
61	Rideau St. Lawrence Distribution Inc.	0.1120%
62	Sioux Lookout Hydro Inc.	0.0841%
63	St. Thomas Energy Inc.	0.2939%
64	Thunder Bay Hydro Electricity Distribution Inc.	0.8738%
65	Tillsonburg Hydro Inc.	0.1280%
66	Toronto Hydro-Electric System Limited	12.7979%
67	Veridian Connections Inc.	2.3525%
68	Wasaga Distribution Inc.	0.1799%
69	Waterloo North Hydro Inc.	1.0019%
70	Welland Hydro-Electric System Corp.	0.3879%
71	Wellington North Power Inc.	0.0632%
72	West Coast Huron Energy Inc.	0.0653%
73	Westario Power Inc.	0.5411%
74	Whitby Hydro Electric Corporation	0.8651%
75	Woodstock Hydro Services Inc.	0.2548%
Total		**100.0000%**

Results can be allocated based on average of 2008 & 2009 residential throughput for each LDC (below) when additional information is not available. Source: OEB Yearbook Data 2008 & 2009

Final 2015 Annual Verified Results Report
Glossary

#	Term	Definition
1	2011-2014+2015 Extension Legacy Framework Programs	Programs in market from 2011-2015 resulting from the April 23, 2010 GEA CDM Ministerial Directive and funded separately from 2015-2020 Conservation First Framework Programs but whose savings in 2015 are attributed towards the 2015-2020 Conservation First Framework target.
2	2015-2020 Conservation First Framework Programs	Programs in market from 2015-2020 resulting from the March 31, 2014 CFF Ministerial Directive and funded separately from 2011-2014+2015 Extension Legacy Framework Programs.
3	Allocated Target	Each LDC's assigned portion of the Province's 7 TWh Net 2020 Annual Energy Savings Target of the 2015-2020 Conservation First Framework.
4	Allocated Budget	Each LDC's assigned portion of the Province's $ 1.835 billion CDM Plan Budget of the 2015-2020 Conservation First Framework.
5	Province-Wide Program	Programs available to all LDCs to deliver and that are consistent across the province.
6	Regional Program	Programs designed by LDCs to serve their region and approved by the IESO.
7	Local Program	Programs designed by LDCs to serve their communities and approved by the IESO.
8	Pilot Program	A program pilot that may achieve energy or demand savings and is funded extraneous to an LDC's CDM Plan Budget.
9	Initiative	A Conservation & Demand Management offering focusing on a particular opportunity or customer end-use (i.e. Retrofit, Fridge & Freezer Pickup) from the 2011-2014+2015 Extension Legacy Framework.
10	Program	A Conservation & Demand Management offering focusing on a particular opportunity or customer end-use (i.e. Retrofit, Fridge & Freezer Pickup) from the 2015-2020 Conservation First Framework.
11	Activity	The number of projects.

12	Unit	For a specific initiative the relevant type of activity acquired in the market place (i.e. appliances picked up, projects completed, coupons redeemed).
13	Forecast	LDC's forecast of activity, savings, expenditures and cost effectiveness as indicated in each LDC's submitted CDM Plan Cost Effectiveness Tools.
14	Actual	The IESO determined final results of activity, savings, expenditures and cost effectiveness.
15	Progress	A comparison of Actuals versus Forecasts.
16	Full Cost Recovery Progress	For a given year, the perscentage calculated by dividing: a) the sum of verified electricity savings for all years of the term up to and including the applicable year for all Programs that receive full cost recovery funding, by b) the Cumulative FCR Milestone, multiplied by 100%, as specified in Schedule A of the Energy Conservation Agreement.
17	Reported Savings	Savings determined by the LDC: 1) for prescriptive projects/programs: calculating quantity x prescriptive savings assumptions; and 2) for engineered or custom program projects/programs: calculated using prescribed methodologies.
18	Verified Savings	Savings determined by the IESO's evaluation, measurement and verification that may adjust reported savings by the realization rate.
19	Gross Savings	Savings determined as either: 1) program activity multiplied by per unit savings assumptions for prescriptive programs; or 2) reported savings multiplied by the realization rate for engineered or custom program streams.
20	Net Savings	The peak demand or energy savings attributable to conservation and demand management activities net of free-riders, etc.
21	Realization Rate	A comparison of observed or measured (evaluated) information to original reported savings which is used to adjust the gross savings estimates.
22	Net-to-Gross Adjustment	The ratio of net savings to gross savings, which takes into account factors such as free-ridership and spillover.
23	Free-ridership	The percentage of participants who would have implemented the program measure or practice in the absence of the program.

24	Spillover	Reductions in energy consumption and/or demand caused by the presence of the energy efficiency program, beyond the program-related gross savings of the participants. There can be participant and/or non-participant spillover.
25	Incremental Savings	The new resource savings attributable to activity procured in a particular reporting period based on when the savings are considered to 'start'.
26	First Year Savings	The peak demand or energy savings that occur in the year it was achieved (includes resource savings from only new program activity).
27	Annual Savings	The peak demand or energy savings that occur in a given year (includes resource savings from new program activity and resource savings persisting from previous years).
28	Demand Savings	Demand savings attributable to conservation and demand management activities.
29	Energy Savings	Energy savings attributable to conservation and demand management activities.
30	Administrative Expenses	Costs incurred in the delivery of a program related to labour, marketing, third-party expenses, value added services or other central services.
31	Participant Incentives	Costs incurred in the delivery of a program related to incenting participants to perform peak demand or energy savings.
32	Total Expenditure	The sum of Administrative Expenses and Participant Incentives
33	Total Resource Cost Cost Effectiveness Test	A cost effectiveness test that measures the net cost of CDM based on the total costs of the program including both participants' and utility's costs.
34	Program Administrator Cost Cost Effectiveness Test	A cost effectiveness test that measures the net cost of CDM based on costs incurred by the program administrator, including incentive costs and excluding net costs incurred by the participant.
35	Levelized Unit Energy Cost Cost Effectiveness Test	A cost effectiveness test that normalizes the costs incurred by the program administrator per unit of energy or demand reduced.

Appendix 4H: 2011-2014 Final IESO CDM Results with Persistence

QUESTION #16 2011 Tier 1 saveONenergy Program Results (By LDC)

Date: 10-Sep-12

Notes: Gross Peak Demand Savings for Demand Response 3 represents the megawatts under contract, the net peak demand savings represents the ex-ante savings

Table is at the End User Level

Portfolio	Program	Initiative	LDC	Sector	Conservation Resource Type	(Implementation) Year	Status	Notes:	Activity Unit Name	Activity/Participation (i.e. # of appliances)	Gross Summer Peak Demand Savings (MW)	Gross Energy Savings (MWh)
Tier 1	Consumer	Appliance Exchange	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2012		Appliances	1	0.00	0
Tier 1	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2012		Appliances	32	0.00	26
Tier 1	Consumer	Bi-Annual Retailer Eve	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2012		Products	732	0.00	23
Tier 1	Consumer	Conservation Instant C	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2012		Products	420	0.00	14
Tier 1	Consumer	HVAC Incentives	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2012		Installations	2	0.00	2
Tier 1	Consumer	Retailer Co-op	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2012	Custom retailer	Products	0	0.00	0
Tier 1	Business	Direct Install Lighting	Sioux Lookout Hydro Inc.	Commercial & Insti	EE	2011	Final; Released August 31, 2012		Projects	3	0.00	6
Tier 1	Pre-2011 Progra	High Performance New	Sioux Lookout Hydro Inc.	Commercial & Insti	EE	2011	Final; Released August 31, 2012	Not evaluated;	Projects	0	0.00	0

Net Annual Summer Peak Demand Savings (MW)																													
2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

APPENDIX 2

2012 Tier 1 saveONenergy Program Results (By LDC)

Date: 07-Nov-13

Table is at the End User Level

Portfolio	Program	Initiative	LDC	Sector	Conservation Resource Type	(Implementation) Year	Status
Tier 1	Business	Direct Install Lighting	Sioux Lookout Hydro Inc.	C&I	EE	2012	Final; Released August 31, 2013
Tier 1	Consumer	Appliance Exchange	Sioux Lookout Hydro Inc.	Residential	EE	2012	Final; Released August 31, 2013
Tier 1	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	2012	Final; Released August 31, 2013
Tier 1	Consumer	Bi-Annual Retailer Event	Sioux Lookout Hydro Inc.	Residential	EE	2012	Final; Released August 31, 2013
Tier 1	Consumer	Conservation Instant Coupon Booklet	Sioux Lookout Hydro Inc.	Residential	EE	2012	Final; Released August 31, 2013
Tier 1	Consumer	HVAC Incentives	Sioux Lookout Hydro Inc.	Residential	EE	2012	Final; Released August 31, 2013
Tier 1	Pre-2011 Programs Completed in 2011	High Performance New Construction	Sioux Lookout Hydro Inc.	C&I	EE	2012	Final; Released August 31, 2013
Tier 1 - 2011 Adjustment	Pre-2011 Programs Completed in 2011	High Performance New Construction	Sioux Lookout Hydro Inc.	C&I	EE	2011	Final; Released August 31, 2013
Tier 1 - 2011 Adjustment	Consumer	HVAC Incentives	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2013
Tier 1 - 2011 Adjustment	Consumer	Bi-Annual Retailer Event	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2013
Tier 1 - 2011 Adjustment	Consumer	Conservation Instant Coupon Booklet	Sioux Lookout Hydro Inc.	Residential	EE	2011	Final; Released August 31, 2013

				Net Annual Summer Peak Demand Savings (MW)															
Activity Unit Name	Activity/ Participation (i.e. # of appliances)	Gross Summer Peak Demand Savings (MW)	Gross Energy Savings (MWh)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Projects	12	0.000	0.726	0.000	0.015	0.015	0.015	0.013	0.013	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.000	0.000	0.000
Appliances	0	0.000	0.158	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Appliances	27	0.002	22.745	0.000	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Products	892	0.002	24.561	0.000	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000
Products	26	0.000	1.175	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Installations	1	0.000	0.710	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Projects	0	0.000	0.184	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Buildings	0	0.190	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Installations	0	0.000	-0.350	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Products	69	0.000	1.995	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Products	7	0.000	0.215	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

														Net Annual Energy Savings (MWh)								
2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2011	2012	2013	2014	2015	2016	2017	2018	2019
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	51.442	51.44	51.44	43.647	43.647	11.954	11.954	11.954
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.082	0.082	0.082	0.080	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	10.613	10.613	10.613	10.613	9.708	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	22.510	22.510	22.510	22.510	20.235	16.454	11.223	11.200
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.175	1.175	1.175	1.175	1.158	1.158	0.545	0.542
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.092	0.092	0.092	0.092	0.092	0.092	0.092	0.092
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.835	1.835	1.835	1.835	1.835	1.668	0.900	0.900	0.900
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.232	0.232	0.232	0.232	0.232	0.212	0.130	0.130	0.130

2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
11.954	11.954	11.954	11.954	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
11.200	5.689	4.222	4.091	4.091	3.805	3.805	3.753	1.053	1.053	1.053	1.053	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.542	0.542	0.088	0.071	0.071	0.061	0.061	0.059	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.265	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.092	0.092	0.092	0.092	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.146	-0.133	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.199	0.167	0.153	0.153	0.127	0.127	0.127	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.046	0.021	0.015	0.015	0.014	0.014	0.013	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

APPENDIX 2 - LDC Summary

All Savings at the End User Level

Portfolio	Program	Initiative	LDC	Sector	Conservation Resource Type	Tx (Transmission) or Dx (Distribution) connected	(Implementation) Year	Notes	Activity Unit Name	Activity/ Participation (i.e. # of appliances)
LDC	Business	Small Business Lighting	Sioux Lookout Hydro Inc.	Commercial &	EE	Dx	2013	N/A	Projects	27
LDC	Consumer	Annual Coupons	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013	Custom loadshapes for some clotheslines, outdoor timers and power bars based on survey results.	measures	292
LDC	Consumer	Appliance Exchange	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013	Dehumidifier Load Shape	Appliances	1
LDC	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013	N/A	Appliances	21
LDC	Consumer	Bi-Annual Retailer Events	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013	Custom loadshapes for some clotheslines, outdoor timers and power bars based on survey results.	measures	794
LDC	Consumer	Home Assistance Program	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013	N/A	Projects Comp	2
LDC	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013	N/A	Appliances	0
LDC	Consumer	HVAC	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2012	Blended Load Shape used for furnaces	Equipment	0

		Net Annual Summer Peak Demand Savings (MW)																		
Gross Summer Peak Demand Savings (MW)	Gross Energy Savings (MWh)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
0.056	185.658	0.000	0.000	0.053	0.053	0.048	0.029	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.000	0.000	0.000	0.000	0.000
0.000	5.751	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.702	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.003	18.969	0.000	0.000	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.001	13.819	0.000	0.000	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	1.156	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Net Annual Energy Savings (MWh)																				
2030	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	175.237	175.237	156.112	88.654	29.646	29.646	29.646	29.646
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.478	6.478	6.229	5.277	5.277	5.277	5.277	5.273
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.369	0.369	0.369	0.369	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	8.853	8.853	8.853	8.853	6.194	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	14.440	14.440	13.570	10.601	10.601	10.601	10.601	10.588
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.156	1.156	1.156	1.029	0.965	0.902	0.902	0.902
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
29.646	29.646	28.516	28.516	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3.834	3.834	3.486	3.436	3.436	3.422	3.422	3.419	3.314	1.945	1.945	1.945	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
8.904	8.904	7.748	4.981	4.981	4.718	4.718	4.684	4.044	2.373	2.373	2.373	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0.453	0.453	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

APPENDIX 2 - LDC Summary

All Savings at the End User Level

Portfolio	Program	Initiative	LDC	Sector	Conservation Resource Type	Tx (Transmission) or Dx (Distribution) connected	(Implementation) Year
LDC	Business	Direct Install Lighting	Sioux Lookout Hydro Inc.	Commercial	EE	Dx	2014
LDC	Business	Retrofit	Sioux Lookout Hydro Inc.	Commercial	EE	Dx	2014
LDC	Consumer	Appliance Exchange	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	Appliance Retirement	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	Bi-Annual Retailer Event	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	Conservation Instant Coupon Booklet	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013
LDC	Consumer	Conservation Instant Coupon Booklet	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Home Assistance	Home Assistance Program	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2013
LDC	Home Assistance	Home Assistance Program	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Consumer	HVAC Incentives	Sioux Lookout Hydro Inc.	Residential	EE	Dx	2014
LDC	Other	Time-of-Use Savings	Sioux Lookout Hydro Inc.	Other	DR	Dx	2014

Notes	Activity Unit Name	Activity/ Participation (i.e. # of appliances)	Gross Summer Peak Demand Savings (MW)	Gross Energy Savings (MWh)	Net Annual Summer Peak Demand Savings (MW)							
					2011	2012	2013	2014	2015	2016	2017	2018
n/a	Projects	19	15.35525	52904.29	0	0	0	0.015355	0.015165	0.014211	0.010666	0.010666
n/a	Projects	3	10.99672	28611.98	0	0	0	0.010997	0.010997	0.010997	0.010997	0.010997
Dehumidifier Load Shape	Appliances	1	0.207194	369.4399	0	0	0	0.000207	0.000207	0.000207	0.000207	0
n/a	Appliances	1	0.116754	104.408	0	0	0	0.000117	0.000117	0.000117	0	0
n/a	Appliances	0			0	0	0	0	0	0	0	0
n/a	Appliances	14.00336	0.975157	7060.693	0	0	0	0.000975	0.000975	0.000975	0.000975	0
n/a	Appliances	26.00841	1.560284	10616.77	0	0	0	0.00156	0.00156	0.00156	0.00156	0.00156
Custom loadshapes for clotheslines, outdoor timers and power bars based on survey results.	measures	4055.226	6.760522	103300.4	0	0	0	0.006761	0.005901	0.005453	0.005453	0.005453
Custom loadshapes for clotheslines, outdoor timers and power bars based on survey results.	measures	0.882628	0	20	0	0	0.000001	0.000001	0.000001	0.000001	0.000001	0.000001
Custom loadshapes for clotheslines, outdoor timers and power bars based on survey results.	measures	868.0301	1.770588	23666.13	0	0	0	0.001771	0.001668	0.001619	0.001619	0.001619
n/a	Homes	27	3.458513	81413.33	0	0	0.003574	0.003468	0.003459	0.003285	0.003224	0.003176
n/a	Homes	183	7.438976	183797.5	0	0	0	0.007447	0.007439	0.007008	0.006824	0.006637
n/a	Equipment	3	0.40295	675.8516	0	0	0	0.000403	0.000403	0.000403	0.000403	0.000403
n/a	n/a		21.01114	0	0	0	0	0.021011	0	0	0	0

																						Net Annual Energy Savings (MWh)			
2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2011	2012	2013	2014
0.010666	0.010666	0.010666	0.010666	0.010666	0.010666	0.00935	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	52.90429
0.010997	0.010402	0.010402	0.009927	0.007409	0.004944	0.004944	0.004944	0.004944	0.004944	0.003882	0	0	0	0	0	0	0	0	0	0	0	0	0	0	28.61198
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.36944
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.104408
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7.060693
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10.61677
0.005453	0.005453	0.005449	0.005449	0.005087	0.00463	0.003922	0.003922	0.003903	0.003903	0.003895	0.003166	0.003166	0.003166	0.003166	0	0	0	0	0	0	0	0	0	0	103.3004
0.000001	0.000001	0.000001	0.000001	0.000001	0.000001	0.000001	0.000001	0.000001	0.000001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.02	0.02
0.001619	0.001619	0.001614	0.001614	0.001422	0.001036	0.001036	0.001036	0.001034	0.001034	0.001032	0.000465	0.000465	0.000465	0.000465	0	0	0	0	0	0	0	0	0	0	23.66613
0.003176	0.003176	0.002504	0.002504	0.001195	0.001195	0.001195	0.001195	0.000538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42.86409	40.80047
0.006637	0.006471	0.006471	0.004766	0.004766	0.000758	0.000758	0.000758	0.000758	0.000594	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	91.9755
0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000403	0.000297	0	0	0	0	0	0	0	0	0	0	0	0.675852
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
52.15934	48.75683	36.83074	36.83074	36.83074	36.83074	36.83074	36.83074	36.83074	36.83074	31.94232	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28.61198	28.61198	28.61198	28.61198	28.61198	25.74124	25.74124	24.08419	11.92233	0.019414	0.019414	0.019414	0.019414	0.019414	0.015245	0	0	0	0	0	0	0	0	0	0	0
0.36944	0.36944	0.36944	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0.104408	0.104408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7.060693	7.060693	7.060693	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10.61677	10.61677	10.61677	10.61677	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
89.61196	82.47833	82.47833	82.47833	82.47833	82.47833	82.44261	82.44261	76.6762	74.54387	63.03492	63.03492	62.13227	62.13227	62.04443	50.43804	50.43804	50.43804	50.43804	0	0	0	0	0	0	0
0.019	0.016	0.016	0.016	0.016	0.016	0.014	0.014	0.013	0.013	0.013	0.013	0.013	0.013	0.007	0.007	0.007	0.007	0	0	0	0	0	0	0	0
22.03697	21.25013	21.25013	21.25013	21.25013	21.25013	21.20882	21.20882	18.14645	16.77305	16.56259	16.56259	16.46341	16.46341	16.44375	7.410028	7.410028	7.410028	7.410028	0	0	0	0	0	0	0
40.61287	37.27267	36.09921	35.17952	35.17952	35.11754	22.12989	22.12989	9.846	9.846	9.846	9.846	4.446	0	0	0	0	0	0	0	0	0	0	0	0	0
91.82204	83.54347	80.018	76.42137	76.42137	73.2425	73.2425	40.49382	40.49382	6.255563	6.255563	6.255563	6.255563	4.905563	0	0	0	0	0	0	0	0	0	0	0	0
0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.675852	0.581492	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Appendix 4I: 2015 IESO CDM Results with Persistence

Final 2015 Annual Verified Results - Annual Persistence Report

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Powering Tomorrow.

#	Worksheet Name	Worksheet Description
1	How to Use This Report	Describes the contents and structure of this report
2	Energy Savings	Provides a description of the 2015 - 2040 annual persistence of Net Verified Energy Savings at the end-user level resulting from the 2015 CDM Program Year
3	Demand Savings	Provides a description of the 2015 - 2040 annual persistence of Net Verified Demand Savings at the end-user level resulting from the 2015 CDM Program Year

Final 2015 Annual Verified Results - Annual

The IESO is pleased to provide the Final 2015 Annual Verified Results - Annual Persistence Report.

This report is based on the same data used to provide the Final 2015 Annual Verified Results Report to LDCs June 30, 2016. The data included in this report is provided on a more granular level, providing annual savin amounts for the 2015 - 2040 period resulting from the 2015 CDM Program Year to aid LDCs in analysis such supporting Lost Revenue Adjustment Mechanism (LRAM) calculations.

The data provided is the same final 2015 net verified, end-user level savings amounts for both energy savin demand savings for the specific LDC service areas only, no province-wide data is included in this report. The program list has been condensed to show only those programs that had achieved savings in the province, no necessarily in every LDC's service area. Initiatives, programs, pilots that were in market in 2015 and adjustn to specific years that may be populated in future years are not displayed for ease of use.

The list of initiatives, programs and pilots is shown on the left and each year's remaining savings is shown ac the columns. Savings may deteriorate by year as a result of the mix of measures actually installed may have some measures with shorter expected useful lives (EULs) than others and some measures may have a baseli

Final 2015 Annual Verified Results - Annual Persistence Report

For: Sioux Lookout Hydro Inc.

#	Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	Legacy Framework																										
1	Coupon Initiative	42,166	41,782	41,782	41,782	41,782	41,782	41,782	41,773	41,773	41,773	38,540	38,400	38,400	38,267	38,267	38,250	14,297	14,297	14,297	14,297	0	0	0	0	0	0
2	Bi-Annual Retailer Event Initiative	77,899	76,515	76,515	76,515	76,515	76,515	76,515	76,475	76,475	76,475	70,521	66,890	66,890	65,451	65,451	65,298	24,191	24,191	24,191	24,191	0	0	0	0	0	0
3	Appliance Retirement Initiative	14,859	14,859	14,859	14,859	9,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	HVAC Incentives Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Residential New Construction and Major Renovation Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Energy Audit Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Efficiency: Equipment Replacement Incentive Initiative	392,698	392,698	392,698	392,698	392,698	392,698	392,698	392,698	390,349	389,455	380,903	374,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Direct Install Lighting and Water Heating Initiative	52,145	43,452	26,459	26,114	26,114	26,114	26,114	26,114	26,114	26,114	25,640	11,164	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	New Construction and Major Renovation Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Existing Building Commissioning Incentive Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Process and Systems Upgrades Initiatives - Project Incentive Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Process and Systems Upgrades Initiatives - Energy Manager Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Process and Systems Upgrades Initiatives - Monitoring and Targeting Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Low Income Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Loblaws Pilot	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Social Benchmarking Pliot	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Conservation Fund Pilot - SEG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Conservation Fund Pilot - EnerNOC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Aboriginal Conservation 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
20	Program Enabled 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
	Conservation First Framework																										
21	Save on Energy Coupon 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
22	Save on Energy Heating and Cooling 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
23	Save on Energy Home Assistance 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
24	Save on Energy Audit Funding 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
25	Save on Energy Retrofit 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
	Total	**579,767**	**569,306**	**552,313**	**551,968**	**546,876**	**537,109**	**537,109**	**537,060**	**534,711**	**533,817**	**515,604**	**491,120**	**105,290**	**103,718**	**103,718**	**103,548**	**38,488**	**38,488**	**38,488**	**38,488**	**0**	**0**	**0**	**0**	**0**	**0**

Final 2015 Annual Verified Results - Annual Persistence Report

For: Sioux Lookout Hydro Inc.

#	Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Legacy Framework																											
1	Coupon Initiative	3	3	3	3	3	3	3	3	3	3	2	2	2	2	2	2	1	1	1	1	0	0	0	0	0	0
2	Bi-Annual Retailer Event Initiative	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	4	2	2	2	2	0	0	0	0	0	0
3	Appliance Retirement Initiative	2	2	2	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	HVAC Incentives Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Residential New Construction and Major Renovation Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Energy Audit Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Efficiency: Equipment Replacement Incentive Initiative	2	2	2	2	2	2	2	2	2	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Direct Install Lighting and Water Heating Initiative	13	11	6	6	6	6	6	6	6	6	6	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	New Construction and Major Renovation Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Existing Building Commissioning Incentive Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Process and Systems Upgrades Initiatives - Project Incentive Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Process and Systems Upgrades Initiatives - Energy Manager Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Process and Systems Upgrades Initiatives - Monitoring and Targeting Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Low Income Initiative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Loblaws Pilot	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Social Benchmarking Pliot	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Conservation Fund Pilot - SEG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Conservation Fund Pilot - EnerNOC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Aboriginal Conservation 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
20	Program Enabled 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
Conservation First Framework																											
21	Save on Energy Coupon 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
22	Save on Energy Heating and Cooling 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
23	Save on Energy Home Assistance 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
24	Save on Energy Audit Funding 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
25	Save on Energy Retrofit 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
Total		**25**	**23**	**18**	**18**	**17**	**16**	**16**	**16**	**16**	**16**	**13**	**9**	**6**	**6**	**6**	**6**	**3**	**3**	**3**	**3**	0	0	0	0	0	0