SUMMARY OF REVENUE REQUIREMENT AND REVENUE DEFICIENCY

1.0 PURPOSE

This evidence provides a summary of the revenue requirement for OPG's nuclear facilities for 2022 through 2026. This evidence also includes the revenue deficiency amounts for OPG's nuclear facilities for the same period.

2.0 REVENUE REQUIREMENT

For its nuclear facilities, OPG is seeking approval of the proposed nuclear revenue requirement, net of the stretch factor, of $3,611.4M for 2022, $3,540.8M for 2023, $3,644.2M for 2024, $3,324.5M for 2025, and $2,550.9M for 2026, as presented in Ex. I1-1-1, Table 1.

The revenue requirement amounts above do not include the recovery of deferral and variance account balances. OPG is seeking to clear certain variance and deferral accounts using a hydroelectric payment rider and a nuclear payment rider as discussed in Ex. H1-2-1.

Ex. I1-1-1, Table 2 compares 2017-2019 actual and 2020-2021 forecast costs, other revenues, income tax amounts and production forecasts to amounts approved by the OEB in EB-2016-0152. Ex. I1-1-1, Table 2a compares the proposed 2022-2026 nuclear revenue requirement to 2017-2019 actual nuclear revenue requirement and 2020-2021 forecast nuclear revenue requirement.

3.0 REVENUE DEFICIENCY

Ex. I1-1-1, Table 3 compares:

a) OPG's forecast revenues determined using the 2021 nuclear payment amount approved in EB-2016-0152 (i.e., 2021 nuclear payment amount multiplied by the nuclear production forecast for 2022-2026 proposed in this application); and
b) the nuclear revenue requirements net of stretch factor provided in this application.

OPG's revenue deficiency for the nuclear facilities is $633.3M for 2022, $775.6M for 2023, $657.2M for 2024, $616.6M for 2025, and $621.4M for 2026.

Ex. I1-1-1, Tables 4 and 5 present the determination of 2020 and 2021 forecast return on equity ("ROE") at current payment amounts. Chart 1 below provides these forecast ROE for 2020 and 2021, along with the actual ROE for 2017-2019[1] as well as the expected average ROE for the 2017-2021 period.

Chart 1
Actual and Forecast ROE

	2017	2018	2019	2020	2021	Average
OPG ROE	6.02%	10.72%	15.72%	17.12%	10.24%	11.96%
OEB-Approved[2]	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%

4.0 REVENUE REQUIREMENT WORK FORM

A Revenue Requirement Work Form ("RRWF") is attached as Attachment 1 to this exhibit and has also been filed in MS Excel worksheet format. The OEB provides a proprietary RRWF model as a filing requirement for transmission and distribution applications, intended to support the calculation of revenue deficiency or sufficiency. As in EB-2013-0321 and EB-2016-0152, OPG has filed a RRWF customized to the company's circumstances in order to provide a mechanism to support the application for 2022-2026 payment amounts for the prescribed nuclear facilities and 2022 payment amount for the prescribed hydroelectric facilities.

Similar to the OEB RRWF, adjustments are entered in a single worksheet with the effect of these adjustments presented in subsequent worksheets.

[1] EB-2020-0248 Notice of Proceeding and Accounting Order, Schedule A
[2] 9.16% is a rate-base-weighted average of the 8.78% ROE approved for the nuclear business in EB-2016-0152 and 9.33% ROE approved for the hydroelectric business in EB-2013-0321.

ATTACHMENTS

Attachment 1: Revenue Requirement Work Form

Updated March 12, 2020

EB-2020-0290
Revenue Requirement Work Form

Ontario Power Generation

Ontario Power Generation

EB-2020-0290 Revenue Requirement Work Form

Table of Contents

Ontario Power Generation

EB-2020-0290 Revenue Requirement Work Form

Legend / Colour Scheme

OPG Proposed Amounts

Adjustment Input Cells For OEB Use

Automatically Generated Calculations

OEB Adjustment Input Sheet

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

		Total Generating Facilities														
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
Capital Structure																
1	Common Equity	50.0%		50.0%	50.0%		50.0%	50.0%		50.0%	50.0%		50.0%	50.0%		50.0%
2	Debt	50.0%	0.0%	50.0%	50.0%	0.0%	50.0%	50.0%	0.0%	50.0%	50.0%	0.0%	50.0%	50.0%	0.0%	50.0%
Cost of Capital																
3	Short-Term Debt Facility Cost ($M)	5.2		5.2	5.2		5.2	5.2		5.2	5.2		5.2	5.2		5.2
4	Short-Term Debt Interest Cost ($M)	0.5		0.5	0.8		0.8	1.2		1.2	1.7		1.7	2.2		2.2
5	Regulated Portion of Short-Term Debt Allocation Factor	97.40%		97.40%	97.40%		97.40%	97.40%		97.40%	97.40%		97.40%	97.40%		97.40%
6	Short-Term Debt Cost ($M)	5.5		5.5	5.8		5.8	6.2		6.2	6.7		6.7	7.2		7.2
7	Regulated Portion of Short-Term Debt Cost Rate	0.47%		0.47%	0.78%		0.78%	1.16%		1.16%	1.66%		1.66%	2.23%		2.23%
8	Existing and Planned Long-Term Debt Cost Rate	3.61%		3.61%	3.49%		3.49%	3.61%		3.61%	3.65%		3.65%	3.65%		3.65%
9	Other Long-Term Debt Provision Cost Rate	3.61%		3.61%	3.49%		3.49%	3.61%		3.61%	3.65%		3.65%	3.65%		3.65%
10	Common Equity Cost Rate ROE	8.34%		8.34%	8.34%		8.34%	8.34%		8.34%	8.34%		8.34%	8.34%		8.34%
11	Adjustment for Lesser of UNL/ARC Cost Rate	4.89%		4.89%	4.89%		4.89%	4.89%		4.89%	4.89%		4.89%	4.89%		4.89%
Capitalization ($M)																
12	Short-Term Debt Principal	97.4		97.4	97.4		97.4	97.4		97.4	97.4		97.4	97.4		97.4
13	Existing and Planned Long-Term Debt Principal	3,837.8		3,837.8	4,039.6		4,039.6	3,764.6		3,764.6	3,686.2		3,686.2	3,680.9		3,680.9
14	Adjustment for Lesser of UNL/ARC	73.6		73.6	-		-	-		-	-		-	-		-

		Nuclear Facilities														
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
Rate Base ($M)																
15	Gross Plant at Cost	14,197.9		14,197.9	14,781.3		14,781.3	17,826.3		17,826.3	19,637.9		19,637.9	21,077.4		21,077.4
16	Accumulated Depreciation/Amortization	6,165.8		6,165.8	6,678.1		6,678.1	7,203.2		7,203.2	7,753.4		7,753.4	8,298.6		8,298.6
17	Cash Working Capital	(37.8)		(37.8)	(37.8)		(37.8)	(37.8)		(37.8)	(37.8)		(37.8)	(37.8)		(37.8)
18	Materials and Supplies	517.3		517.3	513.5		513.5	485.6		485.6	435.9		435.9	392.5		392.5
19	Nuclear Fuel Inventory	208.7		208.7	209.8		209.8	189.8		189.8	185.9		185.9	178.5		178.5
20	**Total**	**8,720.4**	**-**	**8,720.4**	**8,788.7**	**-**	**8,788.7**	**11,260.7**	**-**	**11,260.7**	**12,468.5**	**-**	**12,468.5**	**13,312.0**	**-**	**13,312.0**
Expenses ($M)																
21	OM&A	2,341.2		2,341.2	2,382.0		2,382.0	2,207.1		2,207.1	1,869.0		1,869.0	1,083.3		1,083.3
22	Fuel	178.3		178.3	182.1		182.1	209.4		209.4	188.6		188.6	148.2		148.2
23	Depreciation/Amortization	553.0		553.0	471.5		471.5	578.7		578.7	521.6		521.6	568.6		568.6
24	Property Taxes	12.9		12.9	13.2		13.2	13.6		13.6	12.7		12.7	9.8		9.8
25	**Total**	**3,085.4**	**-**	**3,085.4**	**3,049.0**	**-**	**3,049.0**	**3,008.8**	**-**	**3,008.8**	**2,591.9**	**-**	**2,591.9**	**1,809.8**	**-**	**1,809.8**
Other Revenues ($M)																
26	Bruce Lease Revenues Net of Direct Costs	(45.6)		(45.6)	(38.7)		(38.7)	(48.1)		(48.1)	(46.5)		(46.5)	(38.3)		(38.3)
27	Ancillary and Other Revenue	24.2		24.2	41.9		41.9	52.3		52.3	21.8		21.8	63.8		63.8
28	**Total**	**(21.4)**	**-**	**(21.4)**	**3.2**	**-**	**3.2**	**4.2**	**-**	**4.2**	**(24.7)**	**-**	**(24.7)**	**25.5**	**-**	**25.5**
29	**Forecast Production** (TWh)	**33.2**		**33.2**	**30.8**		**30.8**	**33.3**		**33.3**	**30.2**		**30.2**	**21.5**		**21.5**

		Nuclear Facilities														
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Applicable Tax Rates															
30	Federal Rate	15.00%		15.00%	15.00%		15.00%	15.00%		15.00%	15.00%		15.00%	15.00%		15.00%
31	Provincial Rate	10.00%		10.00%	10.00%		10.00%	10.00%		10.00%	10.00%		10.00%	10.00%		10.00%
32		**25.00%**		**25.00%**	**25.00%**		**25.00%**	**25.00%**	**-**	**25.00%**	**25.00%**	**-**	**25.00%**	**25.00%**	**-**	**25.00%**
	Tax Credits and Payment Adjustments ($M)															
33	SR&ED Investment	(16.5)		(16.5)	(16.3)		(16.3)	(16.4)		(16.4)	(16.1)		(16.1)	(15.9)		(15.9)
	Taxable Income Adjustments ($M)															
	Additions															
34	Depreciation and Amortization	553.0		553.0	471.5		471.5	578.7		578.7	521.6		521.6	568.6		568.6
35	Nuclear Waste Management Expenses	57.3		57.3	68.9		68.9	72.3		72.3	52.1		52.1	47.1		47.1
36	Receipts from Nuclear Segregated Funds	82.5		82.5	104.3		104.3	136.4		136.4	284.2		284.2	529.3		529.3
37	Pension and OPEB Accrual	311.7		311.7	294.1		294.1	272.8		272.8	228.2		228.2	182.6		182.6
38	Regulatory Asset Amortization - Bruce Lease Net Revenues Variance Account	28.0		28.0	28.0		28.0	28.0		28.0	21.1		21.1	21.1		21.1
39	Regulatory Asset Amortization - Pension and OPEB Variance Cash vs Accrual	152.7		152.7	152.7		152.7	152.7		152.7	108.8		108.8	108.8		108.8
40	Regulatory Liability Amortization - Income and Other Taxes Variance Account	(1.6)		(1.6)	(1.6)		(1.6)	(1.6)		(1.6)	-		-	-		-
41	Adjustment Related to Financing Cost for Nuclear Liabilities	3.6		3.6	-		-	-		-	-		-	-		-
42	Taxable SR&ED Investment Tax Credits of Prior Periods & Current Provincial Portion	17.4		17.4	16.5		16.5	16.3		16.3	16.3		16.3	16.1		16.1
43	Other	73.2		73.2	76.2		76.2	35.5		35.5	4.4		4.4	(69.3)		(69.3)
44	**Total Additions**	**1,277.8**	**-**	**1,277.8**	**1,210.7**	**-**	**1,210.7**	**1,291.2**	**-**	**1,291.2**	**1,236.7**	**-**	**1,236.7**	**1,404.4**	**-**	**1,404.4**
	Deductions															
45	CCA	839.5		839.5	878.8		878.8	834.1		834.1	860.2		860.2	828.5		828.5
46	Cash Expenditures for Nuclear Waste & Decomissioning	269.6		269.6	262.7		262.7	306.1		306.1	463.9		463.9	638.4		638.4
47	Contributions to Nuclear Segregated Funds and Earnings	244.4		244.4	100.6		100.6	100.6		100.6	-		-	-		-
48	Pension Plan Contributions	148.5		148.5	151.5		151.5	152.1		152.1	151.7		151.7	123.0		123.0
49	OPEB Payments	98.0		98.0	101.4		101.4	103.2		103.2	103.8		103.8	104.2		104.2
50	Reversal of Return on Rate Base Recorded in Capacity Refurbishment Variance Acco	-			-			-			-			-		
51	Deductible SR&ED Qualifying Expenditures	35.0		35.0	34.2		34.2	34.4		34.4	33.1		33.1	32.3		32.3
52	Other	-		-	-		-	6.1		6.1	6.3		6.3	6.9		6.9
53	**Total Deductions**	**1,634.9**	**-**	**1,634.9**	**1,529.2**	**-**	**1,529.2**	**1,536.7**	**-**	**1,536.7**	**1,619.2**	**-**	**1,619.2**	**1,733.2**	**-**	**1,733.2**

OEB Adjustment Input Sheet

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

Line No.	Description	Deferral Accounts														
		2022			2023			2024			2025			2026		
		OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(g)	(h)	(i)	(g)	(h)	(i)
	Hydroelectric Facilities ($M)															
1	Hydroelectric Water Conditions Variance	(36.4)		(36.4)	(36.4)		(36.4)	(36.4)		(36.4)	-		-	-		-
2	Ancillary Services Net Revenue Variance - Hydroelectric	(11.1)		(11.1)	(11.1)		(11.1)	(11.1)		(11.1)	-		-	-		-
3	Hydroelectric Incentive Mechanism Variance	0.0		0.0	0.0		0.0	0.0		0.0	-		-	-		-
4	Hydroelectric Surplus Baseload Generation Variance	69.4		69.4	69.4		69.4	69.4		69.4	-		-	-		-
5	Income and Other Taxes Variance - Hydroelectric	(0.9)		(0.9)	(0.9)		(0.9)	(0.9)		(0.9)	-		-	-		-
6	Capacity Refurbishment Variance - Hydroelectric	-		-	-		-	-		-	-		-	-		-
7	Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	1.3		1.3	1.3		1.3	1.3		1.3	-		-	-		-
8	Pension and OPEB Cost Variance - Hydroelectric - Future	1.1		1.1	1.1		1.1	1.1		1.1	-		-	-		-
9	Pension and OPEB Cost Variance - Hydroelectric - Post 2012 Additions	-		-	-		-	-		-	-		-	-		-
10	Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Registered Pension Plan (RPP) - EB-2018-0243 Approved	8.3		8.3	8.3		8.3	8.3		8.3	8.3		8.3	8.3		8.3
11	Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Non - RPP - EB-2018-0243 Approved	7.0		7.0	7.0		7.0	7.0		7.0	-		-	-		-
12	Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Post-2017 Additions	8.8		8.8	8.8		8.8	8.8		8.8	8.8		8.8	8.8		8.8
13	Pension & OPEB Cash Payment Variance - Hydroelectric	(12.9)		(12.9)	(12.9)		(12.9)	(12.9)		(12.9)	-		-	-		-
14	Pension and OPEB Cash Versus Accrual Differential Carrying Charges - Hydroelectric	(0.0)		(0.0)	(0.0)		(0.0)	(0.0)		(0.0)	-		-	-		-
15	Hydroelectric Deferral and Variance Over/Under Recovery Variance	1.1		1.1	1.1		1.1	1.1		1.1	-		-	-		-
16	**Total**	35.7		35.7	35.7		35.7	35.7		35.7	17.1		17.1	17.1		17.1
17	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - RPP - EB-2018-0243 Approved	2.8		2.8	2.8		2.8	2.8		2.8	2.8		2.8	2.8		2.8
18	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Non RPP - EB-2018-0243 Approved	2.3		2.3	2.3		2.3	2.3		2.3	-		-	-		-
19	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Post-2017 Additions	2.9		2.9	2.9		2.9	2.9		2.9	2.9		2.9	2.9		2.9
20	**Total Recoverable Amount**	**43.7**		**43.7**	**43.7**		**43.7**	**43.7**		**43.7**	**22.8**		**22.8**	**22.8**		**22.8**
							-									
	Nuclear Facilities ($M)						-									
21	Nuclear Liability Deferral	-		-	-		-	-		-	-		-	-		-
22	Impact Resulting from Changes in Station End-of-Life Dates (Dec 31, 2015) Deferral Ac	-		-	-		-	-		-	-		-	-		-
23	Nuclear Development Variance	1.2		1.2	1.2		1.2	1.2		1.2	-		-	-		-
24	Ancillary Services Net Revenue Variance - Nuclear	(1.2)		(1.2)	(1.2)		(1.2)	(1.2)		(1.2)	-		-	-		-
25	Capacity Refurbishment Variance - Nuclear - DRP	-		-	-		-	-		-	-		-	-		-
26	Capacity Refurbishment Variance - Nuclear - Non-DRP	(32.0)		(32.0)	(32.0)		(32.0)	(32.0)		(32.0)	-		-	-		-
27	Capacity Refurbishment Variance - Nuclear - Accelerated Investment Incentive CCA-DRP	(6.4)		(6.4)	(6.4)		(6.4)	(6.4)		(6.4)	-		-	-		-
28	Capacity Refurbishment Variance - Nuclear - D2O	19.4		19.4	19.4		19.4	19.4		19.4	-		-	-		-
29	Bruce Lease Net Revenues Variance - Derivative Sub-Account	(0.7)		(0.7)	(0.7)		(0.7)	(0.7)		(0.7)	-		-	-		-
30	Bruce Lease Net Revenues Variance - Non-Derivative Sub-Account - EB-2018-0243 Approved	21.1		21.1	21.1		21.1	21.1		21.1	21.1		21.1	21.1		21.1
31	Bruce Lease Net Revenues Variance - Non-Derivative Sub-Account - Post-2017 Additions	7.7		7.7	7.7		7.7	7.7		7.7	-		-	-		-
32	Income and Other Taxes Variance - Nuclear	(4.8)		(4.8)	(4.8)		(4.8)	(4.8)		(4.8)	-		-	-		-
33	Pension and OPEB Cost Variance - Nuclear - Future	21.5		21.5	21.5		21.5	21.5		21.5	-		-	-		-
34	Pension and OPEB Cost Variance - Nuclear - Post 2012 Additions	-		-	-		-	-		-	-		-	-		-
35	Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Registered Pension Plan (RPP) - EB-2018-0243 Approved	53.2		53.2	53.2		53.2	53.2		53.2	53.2		53.2	53.2		53.2
36	Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Non - RPP - EB-2018-0243 Approved	44.1		44.1	44.1		44.1	44.1		44.1	-		-	-		-
37	Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Post-2017 Additions	55.6		55.6	55.6		55.6	55.6		55.6	55.6		55.6	55.6		55.6
38	Pension & OPEB Cash Payment Variance - Nuclear	(58.1)		(58.1)	(58.1)		(58.1)	(58.1)		(58.1)	-		-	-		-
39	Pension and OPEB Cash Versus Accrual Differential Carrying Charges - Nuclear	(0.2)		(0.2)	(0.2)		(0.2)	(0.2)		(0.2)	-		-	-		-
40	Nuclear Deferral and Variance Over/Under Recovery Variance	(7.7)		(7.7)	(7.7)		(7.7)	(7.7)		(7.7)	-		-	-		-
41	Fitness for Duty Deferral	-		-	-		-	-		-	-		-	-		-
42	SR&ED ITC Variance	(4.0)		(4.0)	(4.0)		(4.0)	(4.0)		(4.0)	-		-	-		-
43	Rate Smoothing Deferral	-		-	-		-	-		-	-		-	-		-
44	Impact Resulting from Changes to Pickering Station End-of-Life Dates (December 31, 2017) Deferral Account	(81.9)		(81.9)	(81.9)		(81.9)	(81.9)		(81.9)	-		-	-		-
45	Total	26.7		26.7	26.7		26.7	26.7		26.7	129.9		129.9	129.9		129.9
46	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - RPP - EB-2018-0243 Approved	17.7		17.7	17.7		17.7	17.7		17.7	17.7		17.7	17.7		17.7
47	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Non RPP - EB-2018-0243 Approved	14.7		14.7	14.7		14.7	14.7		14.7	-		-	-		-
48	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Post-2017 Additions	18.5		18.5	18.5		18.5	18.5		18.5	18.5		18.5	18.5		18.5
49	**Total Recoverable Amount**	**77.6**		**77.6**	**77.6**		**77.6**	**77.6**		**77.6**	**166.2**		**166.2**	**166.2**		**166.2**

OPG Rate Base and Cost of Capital

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

		Total Generating Facilities			Nuclear Facilities											
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	Nuclear Rate Base Financed by Capital Structure ($M)	8,646.8	-	8,646.8	8,788.7	-	8,788.7	11,260.7	-	11,260.7	12,468.5	-	12,468.5	13,312.0	-	13,312.0
2	Nuclear Allocation Factor	52.46%		52.46%	52.23%		52.23%	57.92%		57.92%	59.43%		59.43%	59.99%		59.99%

		Nuclear Facilities														
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
Capitalization ($M)																
3	Total Rate Base	8,720.4	-	8,720.4	8,788.7	-	8,788.7	11,260.7	-	11,260.7	12,468.5	-	12,468.5	13,312.0	-	13,312.0
4	Adjustment for Lesser of UNL/ARC	73.6	-	73.6	-	-	-	-	-	-	-	-	-	-	-	-
5	**Rate Base Financed by Capital Structure**	**8,646.8**	**-**	**8,646.8**	**8,788.7**	**-**	**8,788.7**	**11,260.7**	**-**	**11,260.7**	**12,468.5**	**-**	**12,468.5**	**13,312.0**	**-**	**13,312.0**
6	**Common Equity**	**4,323.4**	**-**	**4,323.4**	**4,394.4**	**-**	**4,394.4**	**5,630.4**	**-**	**5,630.4**	**6,234.2**	**-**	**6,234.2**	**6,656.0**	**-**	**6,656.0**
7	Total Debt	4,323.4	-	4,323.4	4,394.4	-	4,394.4	5,630.4	-	5,630.4	6,234.2	-	6,234.2	6,656.0	-	6,656.0
8	Short-Term Debt	51.1		51.1	50.9	-	50.9	56.4	-	56.4	57.9	-	57.9	58.4	-	58.4
9	Existing and Planned Long-Term Debt	2,013.4	-	2,013.4	2,109.9	-	2,109.9	2,180.3	-	2,180.3	2,190.6	-	2,190.6	2,208.3	-	2,208.3
10	**Other Long-Term Debt Provision**	**2,258.9**	**-**	**2,258.9**	**2,233.6**	**-**	**2,233.6**	**3,393.7**	**-**	**3,393.7**	**3,985.8**	**-**	**3,985.8**	**4,389.3**	**-**	**4,389.3**
Cost of Capital ($M)																
11	Adjustment for Lesser of UNL/ARC	3.6	-	3.6	-	-	-	-	-	-	-	-	-	-	-	-
12	**Common Equity**	**360.6**	**-**	**360.6**	**366.5**	**-**	**366.5**	**469.6**	**-**	**469.6**	**519.9**	**-**	**519.9**	**555.1**	**-**	**555.1**
13	Existing and Planned Long-Term Debt	72.6	-	72.6	73.5	-	73.5	78.8	-	78.8	80.0	-	80.0	80.7	-	80.7
14	Other Long-Term Debt Provision	81.4	-	81.4	77.8	-	77.8	122.6	-	122.6	145.6	-	145.6	160.4	-	160.4

Numbers may not add due to rounding

OPG Regulatory Income Taxes

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

Line No.	Description	Nuclear Generating Facilities														
		2022			2023			2024			2025			2026		
		OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Applicable Tax Rates															
1	Federal Rate	15.00%	0.00%	15.00%	15.00%	0.00%	15.00%	15.00%	0.00%	15.00%	15.00%	0.00%	15.00%	15.00%	0.00%	15.00%
2	Provincial Rate	10.00%	0.00%	10.00%	10.00%	0.00%	10.00%	10.00%	0.00%	10.00%	10.00%	0.00%	10.00%	10.00%	0.00%	10.00%
3	**Total Tax Rate**	**25.00%**	0.00%	**25.00%**	**25.00%**	0.00%	**25.00%**	**25.00%**	0.00%	**25.00%**	**25.00%**	0.00%	**25.00%**	**25.00%**	0.00%	**25.00%**
	Taxable Income ($M)															
4	Earnings Before Tax	236.9	-	236.9	236.2	-	236.2	348.6	-	348.6	441.5	-	441.5	468.7	-	468.7
5	Adjustments: Additions	1,277.8	-	1,277.8	1,210.7	-	1,210.7	1,291.2	-	1,291.2	1,236.7	-	1,236.7	1,404.4	-	1,404.4
6	Adjustments: Deductions	1,634.9	-	1,634.9	1,529.2	-	1,529.2	1,536.7	-	1,536.7	1,619.2	-	1,619.2	1,733.2	-	1,733.2
7	Tax Loss Carry Over	120.3		120.3	82.3		82.3	(103.2)		(103.2)	(59.0)		(59.0)	(139.8)		(139.8)
8	**Total Taxable Income**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.0**	**-**	**0.0**
	Income Taxes ($M)															
9	Federal Income Taxes	0.0	-	0.0	0.0	-	0.0	0.0	-	0.0	0.0	-	0.0	0.0	-	0.0
10	Provincial Income Taxes	0.0	-	0.0	0.0	-	0.0	0.0	-	0.0	0.0	-	0.0	0.0	-	0.0
11	Tax Credits (SR&ED Investment)	(16.5)	-	(16.5)	(16.3)	-	(16.3)	(16.4)	-	(16.4)	(16.1)	-	(16.1)	(15.9)	-	(15.9)
12	**Total Income Taxes**	**(16.5)**	-	**(16.5)**	**(16.3)**	-	**(16.3)**	**(16.4)**	-	**(16.4)**	**(16.1)**	-	**(16.1)**	**(15.9)**	-	**(15.9)**
	Earnings Before Tax ($M)															
13	**Requested After Tax ROE**	**360.6**	-	**360.6**	**366.5**	-	**366.5**	**469.6**	-	**469.6**	**519.9**	-	**519.9**	**555.1**	-	**555.1**
14	Pension and OPEB Cash vs Accrual Accounts	**(152.7)**		**(152.7)**	**(152.7)**		**(152.7)**	**(152.7)**		**(152.7)**	**(108.8)**		**(108.8)**	**(108.8)**		**(108.8)**
15	Bruce Lease Net Revenues	(45.6)	-	(45.6)	(38.7)	-	(38.7)	(48.1)	-	(48.1)	(46.5)	-	(46.5)	(38.3)	-	(38.3)
16	Total Regulatory Income Taxes After Tax Loss Carry-Over	(16.5)		(16.5)	(16.3)		(16.3)	(16.4)		(16.4)	(16.1)		(16.1)	(15.9)		(15.9)
17	**Total Earnings Before Tax**	**236.9**	-	**236.9**	**236.2**	-	**236.2**	**348.6**	-	**348.6**	**441.5**	-	**441.5**	**468.7**	-	**468.7**
	Adjustments ($M)															
	Additions															
18	Depreciation and Amortization	553.0	-	553.0	471.5	-	471.5	578.7	-	578.7	521.6	-	521.6	568.6	-	568.6
19	Nuclear Waste Management Expenses	57.3	-	57.3	68.9	-	68.9	72.3	-	72.3	52.1	-	52.1	47.1	-	47.1
20	Receipts from Nuclear Segregated Funds	82.5	-	82.5	104.3	-	104.3	136.4	-	136.4	284.2	-	284.2	529.3	-	529.3
21	Pension and OPEB Accrual	311.7	-	311.7	294.1	-	294.1	272.8	-	272.8	228.2	-	228.2	182.6	-	182.6
22	Regulatory Asset Amortization - Bruce Lease Net Revenues Variance Account	28.0		28.0	28.0	-	28.0	28.0	-	28.0	21.1	-	21.1	21.1	-	21.1
23	Regulatory Asset Amortization - Pension and OPEB Variance Cash vs Accrual	152.7	-	152.7	152.7	-	152.7	152.7	-	152.7	108.8	-	108.8	108.8	-	108.8
24	Regulatory Liability Amortization - Income and Other Taxes Variance Account	(1.6)	-	(1.6)	(1.6)	-	(1.6)	(1.6)	-	(1.6)	-	-	-	-	-	-
25	Adjustment Related to Financing Cost for Nuclear Liabilities	3.6	-	3.6	-	-	-	-	-	-	-	-	-	-	-	-
26	Taxable SR&ED Investment Tax Credits of Prior Periods & Current Provincial Portion	17.4	-	17.4	16.5	-	16.5	16.3	-	16.3	16.3	-	16.3	16.1	-	16.1
27	Other	73.2	-	73.2	76.2	-	76.2	35.5	-	35.5	4.4	-	4.4	(69.3)	-	(69.3)
28	**Total Additions**	**1,277.8**	-	**1,277.8**	**1,210.7**	-	**1,210.7**	**1,291.2**	-	**1,291.2**	**1,236.7**	-	**1,236.7**	**1,404.4**	-	**1,404.4**
	Deductions															
29	CCA	839.5	-	839.5	878.8	-	878.8	834.1	-	834.1	860.2	-	860.2	828.5	-	828.5
30	Cash Expenditures for Nuclear Waste & Decomissioning	269.6	-	269.6	262.7	-	262.7	306.1	-	306.1	463.9	-	463.9	638.4	-	638.4
31	Contributions to Nuclear Segregated Funds and Earnings	244.4	-	244.4	100.6	-	100.6	100.6	-	100.6	-	-	-	-	-	-
32	Pension Plan Contributions	148.5	-	148.5	151.5	-	151.5	152.1	-	152.1	151.7	-	151.7	123.0	-	123.0
33	OPEB Payments	98.0	-	98.0	101.4	-	101.4	103.2	-	103.2	103.8	-	103.8	104.2	-	104.2
34	SR&ED Costs Capitalized for Accounting	35.0	-	35.0	34.2	-	34.2	34.4	-	34.4	33.1	-	33.1	32.3	-	32.3
35	Other	-	-	-	-	-	-	6.1	-	6.1	6.3	-	6.3	6.9	-	6.9
36	**Total Deductions**	**1,634.9**	-	**1,634.9**	**1,529.2**	-	**1,529.2**	**1,536.7**	-	**1,536.7**	**1,619.2**	-	**1,619.2**	**1,733.2**	-	**1,733.2**

Numbers may not add due to rounding

OPG Revenue Requirement

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

		Nuclear Facilities														
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Cost of Capital ($M)															
1	Short-term Debt	2.9	0.0	2.9	3.0	0.0	3.0	3.6	0.0	3.6	4.0	0.0	4.0	4.3	0.0	4.3
2	Long-Term Debt	154.0	0.0	154.0	151.4	0.0	151.4	201.4	0.0	201.4	225.6	0.0	225.6	241.1	0.0	241.1
3	ROE	360.6	0.0	360.6	366.5	0.0	366.5	469.6	0.0	469.6	519.9	0.0	519.9	555.1	0.0	555.1
4	Adjustment for Lesser of UNL/ARC	3.6		3.6	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
5	**Total**	**521.1**	0.0	521.1	**520.9**	0.0	520.9	**674.6**	0.0	674.6	**749.5**	0.0	749.5	**800.5**	0.0	800.5
	Expenses ($M)															
6	OM&A	2,341.2	0.0	2,341.2	2,382.0	0.0	2,382.0	2,207.1	0.0	2,207.1	1,869.0	0.0	1,869.0	1,083.3	0.0	1,083.3
7	Fuel	178.3	0.0	178.3	182.1	0.0	182.1	209.4	0.0	209.4	188.6	0.0	188.6	148.2	0.0	148.2
8	Depreciation/Amortization	553.0	0.0	553.0	471.5	0.0	471.5	578.7	0.0	578.7	521.6	0.0	521.6	568.6	0.0	568.6
9	Property Taxes	12.9	0.0	12.9	13.2	0.0	13.2	13.6	0.0	13.6	12.7	0.0	12.7	9.8	0.0	9.8
10	**Total**	**3,085.4**	0.0	3,085.4	**3,049.0**	0.0	3,049.0	**3,008.8**	0.0	3,008.8	**2,591.9**	0.0	2,591.9	**1,809.8**	0.0	1,809.8
	Other Revenues ($M)															
11	Bruce Lease Net Revenues	(45.6)		(45.6)	(38.7)		(38.7)	(48.1)		(48.1)	(46.5)		(46.5)	(38.3)		(38.3)
12	Ancillary and Other Revenue	24.2	0.0	24.2	41.9	0.0	41.9	52.3	0.0	52.3	21.8	0.0	21.8	63.8	0.0	63.8
13	**Total**	**(21.4)**	0.0	(21.4)	**3.2**	0.0	3.2	**4.2**	0.0	4.2	**(24.7)**	0.0	(24.7)	**25.5**	0.0	25.5
14	**Regulatory Income Tax** ($M)	**(16.5)**	0.0	(16.5)	**(16.3)**	0.0	(16.3)	**(16.4)**	0.0	(16.4)	**(16.1)**	0.0	(16.1)	**(15.9)**	0.0	(15.9)
15	**Revenue Requirement Before Stretch Factor** ($M)	**3,611.4**	0.0	3,611.4	**3,550.4**	0.0	3,550.4	**3,662.9**	0.0	3,662.9	**3,350.1**	0.0	3,350.1	**2,569.0**	0.0	2,569.0
16	**Cumulative Nuclear Stretch Dollars** ($M)	**0.0**		0.0	**9.5**		9.5	**18.7**		18.7	**25.5**		25.5	**18.0**		18.0
15	**Revenue Requirement** ($M)	**3,611.4**	0.0	3,611.4	**3,540.8**	0.0	3,540.8	**3,644.2**	0.0	3,644.2	**3,324.5**	0.0	3,324.5	**2,550.9**	0.0	2,550.9

Numbers may not add due to rounding

OPG Revenue Requirement Deficiency / (Sufficiency)

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

Line No.	Description	Nuclear Facilities														
		2022			2023			2024			2025			2026		
		OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Production & Revenue															
1	Forecast Production (TWh)	33.2	0.0	33.2	30.8	0.0	30.8	33.3	0.0	33.3	30.2	0.0	30.2	21.5	0.0	21.5
2	Current Payment Rate ($/MWh)	89.70	0.00	89.70	89.70	0.00	89.70	89.70	0.00	89.70	89.70	0.00	89.70	89.70	0.00	89.70
3	**Revenue From Current Payment Rate ($M)**	**2,978.1**	**0.0**	**2,978.1**	**2,765.2**	**0.0**	**2,765.2**	**2,987.0**	**0.0**	**2,987.0**	**2,708.0**	**0.0**	**2,708.0**	**1,929.6**	**0.0**	**1,929.6**
	Revenue Requirement															
4	Revenue Requirement Net of Stretch Factor ($M)	3,611.4	0.0	3,611.4	3,540.8	0.0	3,540.8	3,644.2	0.0	3,644.2	3,324.5	0.0	3,324.5	2,550.9	0.0	2,550.9
5	**Revenue Requirement Deficiency (Sufficiency)** ($M)	**633.3**	0.0	**633.3**	**775.6**	0.0	**775.6**	**657.2**	0.0	**657.2**	**616.6**	0.0	**616.6**	**621.4**	0.0	**621.4**

Numbers may not add due to rounding

<u>OPG Requested Payment Amounts</u>

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

		Hydroelectric Facilities														
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	**Payment Amount ($/MWh)**	43.88		43.88	43.88		43.88	43.88		43.88	43.88		43.88	43.88		43.88

		Nuclear Facilities														
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
2	Revenue Requirement Net of Stretch Factor($M)	3,611.4	0.0	3,611.4	3,540.8	0.0	3,540.8	3,644.2	0.0	3,644.2	3,324.5	0.0	3,324.5	2,550.9	0.0	2,550.9
3	Stretch Adjustment ($M)	N/A	N/A	N/A	9.5	0.0	9.5	18.7	0.0	18.7	25.5	0.0	25.5	18.0	0.0	18.0
4	Forecast Production (TWh)	33.2	0.0	33.2	30.8	0.0	30.8	33.3	0.0	33.3	30.2	0.0	30.2	21.5	0.0	21.5
5	**Unsmoothed Payment Amount ($/MWh) (** (Line 2 - Line 3) / Line 4)	108.78	-	108.78	114.86	-	114.86	109.44	-	109.44	110.12	-	110.12	118.59	-	118.59
6	**Smoothed Payment Amount**	101.51	-	101.51	105.13	-	105.13	104.42	-	104.42	106.70	-	106.70	120.67	-	120.67

Numbers may not add due to rounding

OPG Recovery of Deferral and Variance Accounts and Riders

Updated: 2020-03-12
EB-2020-0290
Exhibit I1-1-1
Attachment 1

Previously Regulated Hydroelectric Facilities

Line No.	Description	Amortization 2022			Amortization 2023			Amortization 2024			Amortization 2025			Amortization 2026		
		OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Variance Accounts ($M)															
1	Hydroelectric Water Conditions Variance	(36.4)	0.0	(36.4)	(36.4)	0.0	(36.4)	(36.4)	0.0	(36.4)	0.0	0.0	0.0	0.0	0.0	0.0
2	Ancillary Services Net Revenue Variance - Hydroelectric	(11.1)	0.0	(11.1)	(11.1)	0.0	(11.1)	(11.1)	0.0	(11.1)	0.0	0.0	0.0	0.0	0.0	0.0
3	Hydroelectric Incentive Mechanism Variance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	Hydroelectric Surplus Baseload Generation Variance	69.4	0.0	69.4	69.4	0.0	69.4	69.4	0.0	69.4	0.0	0.0	0.0	0.0	0.0	0.0
5	Income and Other Taxes Variance - Hydroelectric	(0.9)	0.0	(0.9)	(0.9)	0.0	(0.9)	(0.9)	0.0	(0.9)	0.0	0.0	0.0	0.0	0.0	0.0
6	Capacity Refurbishment Variance - Hydroelectric	0.0	0.0	0.0	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	Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	1.3	0.0	1.3	1.3	0.0	1.3	1.3	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0
8	Pension and OPEB Cost Variance - Hydroelectric - Future	1.1	0.0	1.1	1.1	0.0	1.1	1.1	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0
9	Pension and OPEB Cost Variance - Hydroelectric - Post 2012 Additions	0.0	0.0	0.0	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	Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Registered Pension Plan (RPP) - EB-2018-0243 Approved	8.3	0.0	8.3	8.3	0.0	8.3	8.3	0.0	8.3	8.3	0.0	8.3	8.3	0.0	8.3
11	Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Non - RPP - EB-2018-0243 Approved	7.0	0.0	7.0	7.0	0.0	7.0	7.0	0.0	7.0	0.0	0.0	0.0	0.0	0.0	0.0
12	Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Post-2017 Additions	8.8	0.0	8.8	8.8	0.0	8.8	8.8	0.0	8.8	8.8	0.0	8.8	8.8	0.0	8.8
13	Pension & OPEB Cash Payment Variance - Hydroelectric	(12.9)	0.0	(12.9)	(12.9)	0.0	(12.9)	(12.9)	0.0	(12.9)	0.0	0.0	0.0	0.0	0.0	0.0
14	Pension and OPEB Cash Versus Accrual Differential Carrying Charges - Hydroelectric	(0.0)	0.0	(0.0)	(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	Hydroelectric Deferral and Variance Over/Under Recovery Variance	1.1	0.0	1.1	1.1	0.0	1.1	1.1	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0
16	**Total**	**35.7**	**0.0**	**35.7**	**35.7**	**0.0**	**35.7**	**35.7**	**0.0**	**35.7**	**17.1**	**0.0**	**17.1**	**17.1**	**0.0**	**17.1**
17	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - RPP - EB-2018-0243 Approved	2.8	0.0	2.8	2.8	0.0	2.8	2.8	0.0	2.8	2.8	0.0	2.8	2.8	0.0	2.8
18	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Non RPP - EB-2018-0243 Approved	2.3	0.0	2.3	2.3	0.0	2.3	2.3	0.0	2.3	0.0	0.0	0.0	0.0	0.0	0.0
19	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Hydroelectric - Post-2017 Additions	2.9	0.0	2.9	2.9	0.0	2.9	2.9	0.0	2.9	2.9	0.0	2.9	2.9	0.0	2.9
20	**Total Recoverable Amount**	**43.7**	0.0	**43.7**	**43.7**	0.0	**43.7**	**43.7**	0.0	**43.7**	**22.8**	0.0	**22.8**	**22.8**	0.0	**22.8**
21	**EB-2016-0152 PAO forecast** (TWh)	**33.0**		**33.0**	**33.0**		**33.0**	**33.0**		**33.0**	**33.0**		**33.0**	**33.0**		**33.0**
22	**Rider** ($/MWh) (Line 20 / Line 21)	**1.33**	0.0	**1.33**	**1.33**	0.0	**1.33**	**1.33**	0.0	**1.33**	**0.69**	0.0	**0.69**	**0.69**	0.0	**0.69**

Nuclear Facilities

Line No.	Description	Amortization 2022			Amortization 2023			Amortization 2024			Amortization 2025			Amortization 2026		
		OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Variance Accounts ($M)															
23	Nuclear Liability Deferral	0.0	0.0	0.0	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	Impact Resulting from Changes in Station End-of-Life Dates (Dec 31, 2015) Deferra	0.0	0.0	0.0	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	Nuclear Development Variance	1.2	0.0	1.2	1.2	0.0	1.2	1.2	0.0	1.2	0.0	0.0	0.0	0.0	0.0	0.0
26	Ancillary Services Net Revenue Variance - Nuclear	(1.2)	0.0	(1.2)	(1.2)	0.0	(1.2)	(1.2)	0.0	(1.2)	0.0	0.0	0.0	0.0	0.0	0.0
27	Capacity Refurbishment Variance - Nuclear - DRP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28	Capacity Refurbishment Variance - Nuclear - Non-DRP	(32.0)	0.0	(32.0)	(32.0)	0.0	(32.0)	(32.0)	0.0	(32.0)	0.0	0.0	0.0	0.0	0.0	0.0
29	Capacity Refurbishment Variance - Nuclear - Accelerated Investment Incentive CCA-DRP	(6.4)	0.0	(6.4)	(6.4)	0.0	(6.4)	(6.4)	0.0	(6.4)	0.0	0.0	0.0	0.0	0.0	0.0
30	Capacity Refurbishment Variance - Nuclear - D2O	19.4	0.0	19.4	19.4	0.0	19.4	19.4	0.0	19.4	0.0	0.0	0.0	0.0	0.0	0.0
31	Bruce Lease Net Revenues Variance - Derivative Sub-Account	(0.7)	0.0	(0.7)	(0.7)	0.0	(0.7)	(0.7)	0.0	(0.7)	0.0	0.0	0.0	0.0	0.0	0.0
32	Bruce Lease Net Revenues Variance - Non-Derivative Sub-Account - EB-2018-0243 Approved	21.1	0.0	21.1	21.1	0.0	21.1	21.1	0.0	21.1	21.1	0.0	21.1	21.1	0.0	21.1
33	Bruce Lease Net Revenues Variance - Non-Derivative Sub-Account - Post-2017 Additions	7.7	0.0	7.7	7.7	0.0	7.7	7.7	0.0	7.7	0.0	0.0	0.0	0.0	0.0	0.0
34	Income and Other Taxes Variance - Nuclear	(4.8)	0.0	(4.8)	(4.8)	0.0	(4.8)	(4.8)	0.0	(4.8)	0.0	0.0	0.0	0.0	0.0	0.0
35	Pension and OPEB Cost Variance - Nuclear - Future	21.5	0.0	21.5	21.5	0.0	21.5	21.5	0.0	21.5	0.0	0.0	0.0	0.0	0.0	0.0
36	Pension and OPEB Cost Variance - Nuclear - Post 2012 Additions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
37	Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Registered Pension Plan (RPP) - EB-2018-0243 Approved	53.2	0.0	53.2	53.2	0.0	53.2	53.2	0.0	53.2	53.2	0.0	53.2	53.2	0.0	53.2
38	Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Non - RPP - EB-2018-0243 Approved	44.1	0.0	44.1	44.1	0.0	44.1	44.1	0.0	44.1	0.0	0.0	0.0	0.0	0.0	0.0
39	Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Post-2017 Additions	55.6	0.0	55.6	55.6	0.0	55.6	55.6	0.0	55.6	55.6	0.0	55.6	55.6	0.0	55.6
40	Pension & OPEB Cash Payment Variance - Nuclear	(58.1)	0.0	(58.1)	(58.1)	0.0	(58.1)	(58.1)	0.0	(58.1)	0.0	0.0	0.0	0.0	0.0	0.0
41	Pension and OPEB Cash Versus Accrual Differential Carrying Charges - Nuclear	(0.2)	0.0	(0.2)	(0.2)	0.0	(0.2)	(0.2)	0.0	(0.2)	0.0	0.0	0.0	0.0	0.0	0.0
42	Nuclear Deferral and Variance Over/Under Recovery Variance	(7.7)	0.0	(7.7)	(7.7)	0.0	(7.7)	(7.7)	0.0	(7.7)	0.0	0.0	0.0	0.0	0.0	0.0
43	Fitness for Duty Deferral	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
44	SR&ED ITC Variance	(4.0)	0.0	(4.0)	(4.0)	0.0	(4.0)	(4.0)	0.0	(4.0)	0.0	0.0	0.0	0.0	0.0	0.0
45	Rate Smoothing Deferral	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
46	Impact Resulting from Changes to Pickering Station End-of-Life Dates (December 31, 2017) Deferral Account	(81.9)	0.0	(81.9)	(81.9)	0.0	(81.9)	(81.9)	0.0	(81.9)	0.0	0.0	0.0	0.0	0.0	0.0
47	**Total**	**26.7**	**0.0**	**26.7**	**26.7**	**0.0**	**26.7**	**26.7**	**0.0**	**26.7**	**129.9**	**0.0**	**129.9**	**129.9**	**0.0**	**129.9**
48	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - RPP - EB-2018-0243 Approved	17.7	0.0	17.7	17.7	0.0	17.7	17.7	0.0	17.7	17.7	0.0	17.7	17.7	0.0	17.7
49	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Non RPP - EB-2018-0243 Approved	14.7	0.0	14.7	14.7	0.0	14.7	14.7	0.0	14.7	0.0	0.0	0.0	0.0	0.0	0.0
50	Tax on Pension & OPEB Cash Versus Accrual Differential Deferral - Nuclear - Post-2017 Additions	18.5	0.0	18.5	18.5	0.0	18.5	18.5	0.0	18.5	18.5	0.0	18.5	18.5	0.0	18.5
51	**Total Recoverable Amount**	**77.6**	0.0	**77.6**	**77.6**	0.0	**77.6**	**77.6**	0.0	**77.6**	**166.2**	0.0	**166.2**	**166.2**	0.0	**166.2**
52	**Forecast Production** (TWh)	**33.2**	0.0	**33.2**	**30.8**	0.0	**30.8**	**33.3**	0.0	**33.3**	**30.2**	0.0	**30.2**	**21.5**	0.0	**21.5**
53	**Rider** ($/MWh) (Line 51 / Line 52)	**2.34**	0.0	**2.34**	**2.52**	0.0	**2.52**	**2.33**	0.0	**2.33**	**5.50**	0.0	**5.50**	**7.72**	0.0	**7.72**

Numbers may not add due to rounding

OPG Customer Bill Impacts

		Residential Consumers														
		EB-2016-0152 >> EB-2020-0290			EB-2020-0290			EB-2020-0290			EB-2020-0290			EB-2020-0290		
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Production and Demand															
1	Typical Usage, including Line Losses[1] (kWh/Month)	737	n/a	737	737	n/a	737	737	n/a	737	737	n/a	737	737	n/a	737
2	Forecast Production (TWh)	66.2	-	66.2	63.8	-	63.8	66.3	-	66.3	63.2	-	63.2	54.5	-	54.5
3	IESO Forecast Provincial Demand[2] (TWh)	134.3	n/a	134.3	134.3	n/a	134.3	134.3	n/a	134.3	134.3	n/a	134.3	134.3	n/a	134.3
4	OPG Proportion of Consumer Usage (line 2 / line 3)	49.3%	0.0%	49.3%	47.5%	0.0%	47.5%	49.4%	0.0%	49.4%	47.0%	0.0%	47.0%	40.6%	0.0%	40.6%
5	Typical Usage of OPG Generation (kWh/Month) (line 1 x line 4)	363	-	363	350	-	350	364	-	364	347	-	347	299	-	299
6	**Typical Bill[1] ($/Month)**	**115.11**	n/a	**115.11**	**115.11**	n/a	**115.11**	**115.11**	n/a	**115.11**	**115.11**	n/a	**115.11**	**115.11**	n/a	**115.11**
	Production-Weighted Average Rates															
7	Prior Year weighted average rate with proposed payment amounts and riders ($/MWh)	71.76	-	71.76	74.63	-	74.63	75.38	-	75.38	76.13	-	76.13	76.89	-	76.89
8	Current Year weighted average rate with proposed payment amounts and riders ($/MWh)	74.63	-	74.63	75.38	-	75.38	76.13	-	76.13	76.89	-	76.89	77.66	-	77.66
	Impact															
9	**Typical Bill Impact** ($/Month)	**1.04**	**-**	**1.04**	**0.26**	**-**	**0.26**	**0.27**	**-**	**0.27**	**0.26**	**-**	**0.26**	**0.23**	**-**	**0.23**
10	**Percentage Change of Typical Bill** (line 9 / line 6)	**0.9%**	**0.0%**	**0.9%**	**0.2%**	**0.0%**	**0.2%**	**0.2%**	**0.0%**	**0.2%**	**0.2%**	**0.0%**	**0.2%**	**0.2%**	**0.0%**	**0.2%**

		Current Rates		
Line No.	Description	OPG Proposed	OEB Adjustment	OEB Approved
		(a)	(b)	(c)
	Payment Amounts ($MWh)			
11	Regulated Hydroelectric	43.88	n/a	43.88
12	Nuclear	89.70	n/a	89.70
	Riders ($MWh)			
13	Regulated Hydroelectric	2.05	n/a	2.05
14	Nuclear	6.13	n/a	6.13
	Total Annual Rates ($MWh)			
15	Regulated Hydroelectric	45.93	n/a	45.93
16	Nuclear	95.83	n/a	95.83
	Forecast Production EB-2020-XXXX (TWh)			
17	Regulated Hydroelectric	32.98	n/a	32.98
18	Nuclear	35.4	n/a	35.4
19	**Total**	**68.4**	**-**	**68.4**
	Production-Weighted Average Rates ($MWh)			
20	Regulated Hydroelectric	22.15	n/a	22.15
21	Nuclear	49.61	-	49.61
22	**Total** (line 20 + line 21)	**71.76**	**-**	**71.76**
23	**Total Production-Weighted Average Rate** ($MWh)	**71.76**	**-**	**71.76**

		EB-2020-0290			EB-2020-0290			EB-2020-0290			EB-2020-0290			EB-2020-0290		
		Proposed Rates			Proposed Rates			Proposed Rates			Proposed Rates			Proposed Rates		
		2022			2023			2024			2025			2026		
Line No.	Description	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved	OPG Proposed 12/31/2020	OEB Adjustment	OEB Approved
		(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)
	Payment Amounts ($MWh)															
24	Regulated Hydroelectric	43.88	-	43.88	43.88	-	43.88	43.88	-	43.88	43.88	-	43.88	43.88	-	43.88
25	Nuclear	101.51	-	101.51	105.13	-	105.13	104.42	-	104.42	106.70	-	106.70	120.67	-	120.67
	Riders ($MWh)															
26	Regulated Hydroelectric	1.33	-	1.33	1.33	-	1.33	1.33	-	1.33	0.69	-	0.69	0.69	-	0.69
27	Nuclear	2.34	-	2.34	2.52	-	2.52	2.33	-	2.33	5.50	-	5.50	7.72	-	7.72
	Total Annual Rates ($MWh)															
28	Regulated Hydroelectric	45.21	-	45.21	45.21	-	45.21	45.21	-	45.21	44.57	-	44.57	44.57	-	44.57
29	Nuclear	103.85	-	103.85	107.65	-	107.65	106.75	-	106.75	112.20	-	112.20	128.39	-	128.39
	Forecast Production EB-2020-0290 (TWh)															
30	Regulated Hydroelectric	33.0	n/a	32.98	33.0	n/a	32.98	33.0	n/a	32.98	33.0	n/a	32.98	33.0	n/a	32.98
31	Nuclear	33.2	-	33.2	30.8	-	30.8	33.3	-	33.3	30.2	-	30.2	21.5	-	21.5
32	**Total**	**66.2**	**-**	**66.2**	**63.8**	**-**	**63.8**	**66.3**	**-**	**66.3**	**63.2**	**-**	**63.2**	**54.5**	**-**	**54.5**
	Production-Weighted Average Rates ($MWh)															
33	Regulated Hydroelectric	22.53	n/a	22.53	23.37	n/a	23.37	22.50	n/a	22.50	23.27	n/a	23.27	26.98	n/a	26.98
34	Nuclear	52.10	-	52.10	52.01	-	52.01	53.63	-	53.63	53.62	-	53.62	50.68	-	50.68
35	**Total** (line 20 + line 21)	**74.63**	**-**	**74.63**	**75.38**	**-**	**75.38**	**76.13**	**-**	**76.13**	**76.89**	**-**	**76.89**	**77.66**	**-**	**77.66**
36	**Total Production-Weighted Average Rate** ($MWh)	**74.63**	**-**	**74.63**	**75.38**	**-**	**75.38**	**76.13**	**-**	**76.13**	**76.89**	**-**	**76.89**	**77.66**	**-**	**77.66**

Numbers may not add due to rounding

Notes:

1 Typical monthly consumption (700 kWh) and typical monthly bill are based on the OEB "Bill Calculator" for estimating monthly electricity bills (using Time of Use pricing), available at: http://www.ontarioenergyboard.ca/OEB/Consumers/Electricity/Your+Electricity+Utility
Typical Consumption includes line losses (Assumed loss factor of 1.0525)

2 Based on forecast demand for 2021 (134.3 TWh) from Table 3-1 of IESO Reliability Outlook Update from July 2020 to December 2021, released June 2020.

Table 1
Summary of Revenue Requirement - Nuclear ($M)
Years Ending December 31, 2022 to 2026

Line No.	Description	Note	2022	2023	2024	2025	2026
			(a)	(b)	(c)	(d)	(e)
	Rate Base						
1	**Net Fixed Assets**	1	8,032.1	8,103.1	10,623.1	11,884.4	12,778.9
2	**Working Capital**	1	726.0	723.3	675.4	621.8	570.9
3	**Cash Working Capital**	1	(37.8)	(37.8)	(37.8)	(37.8)	(37.8)
4	**Total Rate Base**		8,720.4	8,788.7	11,260.7	12,468.5	13,312.0
	Capitalization						
5	**Short-term Debt**	2	51.1	50.9	56.4	57.9	58.4
6	**Long-Term Debt**	2	4,272.3	4,343.5	5,574.0	6,176.3	6,597.6
7	**Common Equity**	2	4,323.4	4,394.4	5,630.4	6,234.2	6,656.0
8	**Adjustment for Lesser of UNL or ARC**	2	73.6	0.0	0.0	0.0	0.0
9	**Total Capital**		8,720.4	8,788.7	11,260.7	12,468.5	13,312.0
	Cost of Capital						
10	**Short-term Debt**	3	2.9	3.0	3.6	4.0	4.3
11	**Long-Term Debt**	3	154.0	151.4	201.4	225.6	241.1
12	**Return on Equity**	3	360.6	366.5	469.6	519.9	555.1
13	**Adjustment for Lesser of UNL or ARC**	3	3.6	0.0	0.0	0.0	0.0
14	**Total Cost of Capital**		521.1	520.9	674.6	749.5	800.5
	Expenses:						
15	**OM&A**	4	2,341.2	2,382.0	2,207.1	1,869.0	1,083.3
16	**Fuel**	5	178.3	182.1	209.4	188.6	148.2
17	**Depreciation & Amortization**	6	553.0	471.5	578.7	521.6	568.6
18	**Property Tax**	7	12.9	13.2	13.6	12.7	9.8
19	**Total Expenses**		3,085.4	3,049.0	3,008.8	2,591.9	1,809.8
	Less:						
	Other Revenues						
20	**Bruce Lease Revenues Net of Direct Costs**	8	(45.6)	(38.7)	(48.1)	(46.5)	(38.3)
21	**Ancillary and Other Revenue**	9	24.2	41.9	52.3	21.8	63.8
22	**Total Other Revenues**		(21.4)	3.2	4.2	(24.7)	25.5
23	**Income Tax**	10	(16.5)	(16.3)	(16.4)	(16.1)	(15.9)
24	**Revenue Requirement Before Stretch Factor** (line 14 + line 19 - line 22 + line 23)		3,611.4	3,550.4	3,662.9	3,350.1	2,569.0
25	**Cummulative Nuclear Stretch Dollars**	11	0.0	9.5	18.6	25.5	18.0
26	**Revenue Requirement Net of Stretch Factor** (line 24 - line 25)		3,611.4	3,540.8	3,644.2	3,324.5	2,550.9
27	**Amortization of Variance & Deferral Account Amounts**	12	77.6	77.6	77.6	166.2	166.2
28	**Revenue Requirement Net of Stretch Factor Plus Variance & Deferral Account Amounts** (line 26 + line 27)		3,689.0	3,618.5	3,721.8	3,490.7	2,717.1

Notes:
1 Per Ex. B1-1-1 Table 2.
2 Nuclear portion of totals from Ex. C1-1-1 Tables 1 through 5, (col. (a)). Capitalization is allocated to regulated hydroelectric and nuclear operations using rate base financed by capital structure.
3 Nuclear portion of totals from Exhibit C1-1-1 Tables 1 through 5, (col. (d)). Cost of Capital is allocated to regulated hydroelectric and nuclear operations using rate base financed by capital structure.
4 Per Ex. F2-1-1, Table 1, line 11.
5 Per Ex. F2-5-1, Table 1, line 7.
6 Per Ex. F4-1-1, Table 2, line 8.
7 Per Ex. F4-2-1, Table 2, line 4.
8 Per Ex. G2-2-1, Table 1, line 3.
9 Per Ex. G2-1-1, Table 1, line 7.
10 Per Ex. F4-2-1, Table 2, line 1.
11 Per Ex. I1-3-1, Table 2, line 17.
12 Per Ex. H1-2-1 Table 2, col. (h)-(l), line 29.

Numbers may not add due to rounding.

Table 2
Comparison of Actual and Forecast Costs, Other Revenues, Income Tax Amounts and Production Forecast to OEB-Approved Amounts - Nuclear ($M)
Years Ending December 31, 2017 through 2021

Line No.	Description	Note	OEB Approved[1] 2017	2018	2019	2020	2021	Actual 2017	2018	2019	Forecast 2020	2021
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(g)	(i)	(j)
1	**Total Cost of Capital**	2	218.8	217.2	212.5	468.7	492.7	194.5	275.0	360.1	544.2	595.3
	Expenses:											
2	**OM&A**	3	2,242.2	2,248.0	2,305.4	2,354.2	2,234.6	2,433.6	2,415.0	2,290.8	2,390.4	2,761.5
3	**Fuel**	4	205.2	207.0	217.1	211.9	196.8	225.2	231.6	244.5	238.2	202.5
4	**Depreciation & Amortization**	5	340.4	385.0	403.7	575.1	286.0	366.1	324.1	333.0	452.1	545.2
5	**Property Tax**	6	14.6	14.9	15.3	15.7	17.0	13.0	12.7	12.5	12.0	12.6
6	**Total Expenses**		2,802.4	2,854.8	2,941.4	3,156.9	2,734.5	3,037.9	2,983.4	2,880.8	3,092.7	3,521.8
	Less:											
	Other Revenues											
7	**Bruce Lease Revenues Net of Direct Costs**	7	(5.3)	(7.3)	(20.6)	(20.1)	(40.4)	(17.5)	(19.6)	(26.5)	(16.5)	(21.1)
8	**Ancillary and Other Revenue**	8	37.8	23.3	24.2	23.8	24.6	40.6	43.0	18.8	33.0	34.4
9	**Total Other Revenues**		32.5	16.0	3.6	3.7	(15.8)	23.1	23.5	(7.7)	16.5	13.3
10	**Income Tax**	6	(18.4)	(18.4)	(18.4)	(18.4)	(18.4)	(27.7)	(4.2)	33.1	73.9	(17.6)
11	**Revenue Requirement Before Stretch Factor**		2,970.3	3,037.6	3,131.9	3,603.5	3,224.6	3,181.6	3,230.7	3,281.6	3,694.2	4,086.2
	(line 1 + line 6 - line 9 + line 10)											
12	**Cumulative Nuclear Stretch Dollars**	1	0.0	12.3	24.8	37.7	50.5	0.0	12.3	24.8	37.7	50.5
13	**Revenue Requirement Net of Stretch Factor**		2,970.3	3,025.3	3,107.1	3,565.8	3,174.1	3,181.6	3,218.4	3,256.8	3,656.5	4,035.7
	(line 11 - 12)											
14	**Production (TWh)**	9	38.1	38.5	39.0	37.4	35.4	40.7	40.9	43.5	42.0	38.3

Notes:

1 Per EB-2016-0152 Payment Amounts Order, Appendix A, Tables 1 through 5.
2 Actuals and Forecast: Nuclear portion of totals from Ex. C1-1-1 Tables 6 through 10 (col. (d)).
Cost of Capital is allocated to nuclear operations using rate base financed by capital structure, except for Return on Equity from 2014 to 2016 which is determined relative to taxable income for the Nuclear Business Unit
3 Actuals and Forecast from Ex. F2-1-1 Table 1, line 11. 2014 to 2016 amounts are reflected on an accrual basis for Pension and OPEB. 2017 to 2021 pension and OPEB amounts are reflected on a cash basis.
4 Actuals and Forecast from Ex. F2-5-1 Table 1.
5 Actuals and Forecast from Ex. F4-1-1 Table 2.
6 Actuals and Forecast from Ex. F4-2-1 Table 2.
7 Actuals and Forecast from Ex. G2-2-1 Table 1.
8 Actuals and Forecast from Ex. G2-1-1 Table 1.
Other Revenues included in the determination of the Nuclear revenue requirement are adjusted for sharing of 50 percent of net revenue from sales of heavy water per the OEB Decision in EB-2010-0008, per Ex. G2-1-2 Table 1, Note 2.
9 Actuals and Forecast from Ex. E2-1-1 Table 1.

Table 2a
Comparison of Actual and Forecast Costs, Other Revenues, Income Tax Amounts and Production Forecast to Proposed Amounts - Nuclear ($M)
Years Ending December 31, 2017 through 2026

Line			Actual			Forecast		Proposed				
No.	Description	Note	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(g)	(i)	(j)
1	**Total Cost of Capital**	2	194.5	275.0	360.1	544.2	595.3	521.1	520.9	674.6	749.5	800.5
	Expenses:											
2	**OM&A**	3	2,433.6	2,415.0	2,290.8	2,390.4	2,761.5	2,341.2	2,382.0	2,207.1	1,869.0	1,083.3
3	**Fuel**	4	225.2	231.6	244.5	238.2	202.5	178.3	182.1	209.4	188.6	148.2
4	**Depreciation & Amortization**	5	366.1	324.1	333.0	452.1	545.2	553.0	471.5	578.7	521.6	568.6
5	**Property Tax**	6	13.0	12.7	12.5	12.0	12.6	12.9	13.2	13.6	12.7	9.8
6	**Total Expenses**		3,037.9	2,983.4	2,880.8	3,092.7	3,521.8	3,085.4	3,049.0	3,008.8	2,591.9	1,809.8
	Less:											
	Other Revenues											
7	**Bruce Lease Revenues Net of Direct Costs**	7	(17.5)	(19.6)	(26.5)	(16.5)	(21.1)	(45.6)	(38.7)	(48.1)	(46.5)	(38.3)
8	**Ancillary and Other Revenue**	8	40.6	43.0	18.8	33.0	34.4	24.2	41.9	52.3	21.8	63.8
9	**Total Other Revenues**		23.1	23.5	(7.7)	16.5	13.3	(21.4)	3.2	4.2	(24.7)	25.5
10	**Income Tax**	6	(27.7)	(4.2)	33.1	73.9	(17.6)	(16.5)	(16.3)	(16.4)	(16.1)	(15.9)
11	**Revenue Requirement Before Stretch Factor**		3,181.6	3,230.7	3,281.6	3,694.2	4,086.2	3,611.4	3,550.4	3,662.9	3,350.1	2,569.0
	(line 1 + line 6 - line 9 + line 10)											
12	**Cumulative Nuclear Stretch Dollars**	9	0.0	12.3	24.8	37.7	50.5	0.0	9.5	18.6	25.5	18.0
13	**Revenue Requirement Net of Stretch Factor**		3,181.6	3,218.4	3,256.8	3,656.5	4,035.7	3,611.4	3,540.8	3,644.2	3,324.5	2,550.9
	(line 11 - 12)											
14	**Forecast Production (TWh)**	10	40.7	40.9	43.5	42.0	38.3	33.2	30.8	33.3	30.2	21.5

Notes:

1 Per EB-2016-0152 Payment Amounts Order, Appendix A, Tables 1 through 5.
2 Actuals and Forecast: Nuclear portion of totals per Ex. C1-1-1 Tables 1 through 10 (col. (d)).
Cost of Capital is allocated to nuclear operations using rate base financed by capital structure, except for Return on Equity from 2017 to 2021 which is determined using the earnings reconciliation approach as shown for 2020 and 2021 in Ex. I1-1-1, Tables 4 and 5.
3 Actuals and Forecast from Ex. F2-1-1 Table 1, line 11. 2014 to 2016 amounts are reflected on an accrual basis for Pension and OPEB. 2017 to 2021 pension and OPEB amounts are reflected on a cash basis.
4 Actuals and Forecast from Ex. F2-5-1 Table 1.
5 Actuals and Forecast from Ex. F4-1-1 Table 2.
6 Actuals and Forecast from Ex. F4-2-1 Table 2.
7 Actuals and Forecast from Ex. G2-2-1 Table 1.
8 Actuals and Forecast from Ex. G2-1-1 Table 1.
Other Revenues included for 2017-2019 Actual are unadjusted for 50 percent sharing reflected in EB-2016-0152.
9 2017-2021 Per EB-2016-0152 Payment Amounts Order, Appendix A, Tables 1 through 5, line 25. 2022-2026 Per Ex. I1-3-1, Table 2, line 10
10 Actuals and Forecast from Ex. E2-1-1 Table 1.

Table 3
Summary of Revenue Deficiency - Nuclear
January 1, 2022 to December 31, 2026

Line No.	Description	Note	2022	2023	2024	2025	2026
			(a)	(b)	(c)	(d)	(e)
1	**Forecast Production (TWh)**	1	33.2	30.8	33.3	30.2	21.5
2	**2021 Payment Amount per EB-2016-0152 ($/MWh)**	2	89.70	89.70	89.70	89.70	89.70
3	**Indicated Production Revenue ($M)** (line 1 x line 2)		2,978.1	2,765.2	2,987.0	2,708.0	1,929.6
4	**Revenue Requirement Net of Stretch Factor ($M)**	3	**3,611.4**	**3,540.8**	**3,644.2**	**3,324.5**	**2,550.9**
5	**Revenue Requirement Deficiency ($M)** (line 4 - line 3)		**633.3**	**775.6**	**657.2**	**616.6**	**621.4**

Notes:
1 Ex. E2-1-1, Table 1, line 3, cols. (g) through (k).
2 EB-2016-0152 Payment Amounts Order, App. C, Table 1, line 3.
3 Ex. I1-1-1, Table 1, line 26.

Table 4
Determination of 2020 Forecast Return on Equity ($M)

Line No.	Description	Note	
			(a)
1	**Nuclear Forecast Production (TWh)**	1	42.0
2	**Payment amount ($/MWh)**	2	89.3
3	**Indicated Nuclear Production Revenue ($M)** (line 1 x line 2)		3,754.4
	Nuclear Expenses:		
4	**OM&A**	3	2,390.4
5	**Fuel**	4	238.2
6	**Depreciation**	5	452.1
7	**Property Taxes**	6	12.0
8	**Total Nuclear Expenses**		3,092.7
9	**Nuclear Ancillary and Other Revenue**	7	33.0
	Nuclear Component of Cost of Capital Excluding Return on Equity		
10	**Short-term Debt**	8	2.1
11	**Long-Term Debt**	9	153.3
12	**Adjustment for Lesser of UNL or ARC**	10	19.9
13	**Nuclear Component of Cost of Capital Excluding Return on Equity**		175.3
	Nuclear Deferral and Variance Account Adjustments		
14	**Amortization of Previously Approved Amounts**	11	(146.9)
15	**Transactions Excluding Income Tax Components**	12	169.4
16	**Total Nuclear Deferral and Variance Account Adjustments**		22.6
17	**Nuclear Revenue Requirement Excluding Income Tax and Return on Equity, Plus Deferral and Variance Account Amounts Excluding Income Tax Components** (line 8 - line 9 + line 13 - line 16)		3,212.3
18	**2020 Forecast Nuclear Regulatory Earnings Before Tax** (line 3 - line 17)		542.1
19	**Nuclear Income Tax**	13	66.8
20	**Nuclear Deferral and Variance Account Transactions - Income Tax Variance Components**	14	(15.6)
20a	**Income Tax Benefit of EB-2016-0152 Tax Losses Carried Forward**	15	0.0
21	**2020 Nuclear Forecast Return on Equity** (line 18 - line 19 + line 20 + line 20a)		459.7
22	**2020 Regulated Hydroelectric Forecast Return on Equity**		344.7
23	**2020 Total Forecast Return on Equity**		804.4
24	**ROE as a Percent of Equity Financed by Capital Structure** (line 23 / Ex. C1-1-1 Table 7, col. (a), line 5)		12.7%

Notes:
Refer to Table 4a

Table 4a
Notes to Ex. I1-1-1 Table 4

Notes:

1 From Ex. E2-1-1, Table 1, line 3, col. (e).
2 From EB-2016-0152 PAO, App. C, Table 1, line 3, col. (d) plus EB-2018-0243 PAO, App. A, Table 2, line 23, col. (j) plus EB-2016-0152 PAO, App. E, Table 1, line 18, col. (g).
3 From Ex. F2-1-1 Table 1, line 11, col. (e).
4 From Ex. F2-5-1 Table 1, line 7, col. (e).
5 From Ex. F2-1-1 Table 1, line 13, col. (e).
6 From Ex. F4-2-1 Table 2, line 4, col. (e).
7 From Ex. G2-1-1, Table 1, col. (e), line 7.
8 Equal to Ex. C1-1-1, Table 7, line 1, col. (d) multiplied by ratio of nuclear rate base to total regulated rate base. Ratio determined by dividing Ex. B1-1-1, Table 2, line 7, col. (e) by Ex. C1-1-1, Table 7, line 6, col. (a).
9 Equal to [Ex. C1-1-1, Table 7, line 2, col. (d) plus Ex. C1-1-1, Table 7, line 3, col. (d)] multiplied by ratio of nuclear rate base to total regulated rate base. Ratio determined by dividing Ex. B1-1-1, Table 2, line 7, col. (e) by Ex. C1-1-1, Table 7, line 6, col. (a).
10 From Ex. C1-1-1 Table 7, line 7, col. (d).
11 From EB-2018-0243, App. A, Table 2, line 18, col. (j). Plus EB-2016-0152, App. E, Table 1, line 16, col. (g).
12 Forecast 2020 Transactions Excluding Income Tax Components are computed as follows:

Table to Note 12 ($M)

Line No.	Description	Nuclear
1a	Total Transactions Impacting Calculation of Regulatory Return on Equity	95.4
	Less: Tax Gross-up Components of Transactions in:	
2a	Capacity Refurbishment Variance Account	(17.2)
3a	Impact Resulting from Changes to Pickering Station End-of-Life Dates (December 31, 2017) Deferral Account	(41.2)
3b	Income and Other Taxes Variance	(0.8)
3c	SR&ED ITC Variance	(0.0)
	Less: Tax Variance Components of Transactions in:	
4a	Capacity Refurbishment Variance Account - CCA Differences	(13.0)
5a	Income and Other Taxes Variance	(2.5)
6a	SR&ED ITC Variance	(0.1)
7a	Transactions Excluding Income Tax Components (line 1a - lines 2a through 6a)	169.4

13 From Ex. F4-2-1 Table 2, line 1, col. (e).
14 Sum of Note 12, lines 4a + 5a + 6a
15 From Ex. F4-2-1 Table 3c, note 6, c)

Numbers may not add due to rounding.

Table 5
Determination of 2021 Forecast Return on Equity ($M)

Line No.	Description	Note	
			(a)
1	**Nuclear Forecast Production (TWh)**	1	38.3
2	**Payment amount ($/MWh)**	2	95.8
3	**Indicated Nuclear Production Revenue ($M)** (line 1 x line 2)		3,669.9
	Nuclear Expenses:		
4	**OM&A**	3	2,761.5
5	**Fuel**	4	202.5
6	**Depreciation**	5	545.2
7	**Property Taxes**	6	12.6
8	**Total Nuclear Expenses**		3,521.8
9	**Nuclear Ancillary and Other Revenue**	7	34.4
	Nuclear Component of Cost of Capital Excluding Return on Equity		
10	**Short-term Debt**	8	3.1
11	**Long-Term Debt**	9	186.3
12	**Adjustment for Lesser of UNL or ARC**	10	15.9
13	**Nuclear Component of Cost of Capital Excluding Return on Equity**		205.2
	Nuclear Deferral and Variance Account Adjustments		
14	**Amortization of Previously Approved Amounts**	11	(202.1)
15	**Transactions Excluding Income Tax Components**	12	559.2
16	**Total Nuclear Deferral and Variance Account Adjustments**		357.1
17	**Nuclear Revenue Requirement Excluding Income Tax and Return on Equity, Plus Deferral and Variance Account Amounts Excluding Income Tax Components** (line 8 - line 9 + line 13 - line 16)		3,335.6
18	**2021 Forecast Nuclear Regulatory Earnings Before Tax** (line 3 - line 17)		334.3
19	**Nuclear Income Tax**	13	(17.6)
20	**Nuclear Deferral and Variance Account Transactions - Income Tax Variance Components**	14	(26.1)
20a	**Income Tax Benefit of EB-2016-0152 Tax Losses Carried Forward**	15	(32.5)
21	**2021 Nuclear Forecast Return on Equity** (line 18 - line 19 + line 20 + line 20a)		293.3
22	**2021 Regulated Hydroelectric Forecast Return on Equity**		453.0
23	**2021 Total Forecast Return on Equity**		746.3
24	**ROE as a Percent of Equity Financed by Capital Structure (line 23 / Ex. C1-1-1 Table 6, col. (a), line 5)**		10.2%

Notes:
Refer to Table 5a

Table 5a
Notes to Ex. I1-1-1 Table 5

Notes:
1 From Ex. E2-1-1, Table 1, line 3, col. (f).
2 From EB-2016-0152 PAO, App. C, Table 1, line 3, col. (e) plus EB-2018-0243 PAO, App. A, Table 2, line 23, col. (k).
3 From Ex. F2-1-1 Table 1, line 11, col. (f).
4 From Ex. F2-5-1 Table 1, line 7, col. (f).
5 From Ex. F2-1-1 Table 1, line 13, col. (f).
6 From Ex. F4-2-1 Table 2, line 4, col. (f).
7 From Ex. G2-1-1, Table 1, line 7, col. (f).
8 Equal to Ex. C1-1-1, Table 6, line 1, col. (d) multiplied by ratio of nuclear rate base to total regulated rate base. Ratio determined by dividing Ex. B1-1-1, Table 2, line 7, col. (f) by Ex. C1-1-1, Table 6, line 6, col. (a).
9 Equal to [Ex. C1-1-1, Table 6, line 2, col. (d) plus Ex. C1-1-1, Table 6, line 3, col. (d)] multiplied by ratio of nuclear rate base to total regulated rate base. Ratio determined by dividing Ex. B1-1-1, Table 2, line 7, col. (f) by Ex. C1-1-1, Table 6, line 6, col. (a).
10 From Ex. C1-1-1 Table 6, line 7, col. (d).
11 From EB-2018-0243, App. A, Table 2, line 18, col. (k).
12 Forecast 2021 Transactions Excluding Income Tax Components are computed as follows:

Table to Note 12 ($M)

Line No.	Description	Nuclear
1a	Total Transactions Impacting Calculation of Regulatory Return on Equity	610.7
	Less: Tax Gross-up Components of Transactions in:	
2a	Capacity Refurbishment Variance Account	13.6
3a	Impact Resulting from Changes to Pickering Station End-of-Life Dates (December 31, 2017) Deferral Account	64.0
3b	Income and Other Taxes Variance	(0.7)
3c	SR&ED ITC Variance	0.2
	Less: Tax Variance Components of Transactions in:	
4a	Capacity Refurbishment Variance Account - CCA Differences	(24.8)
5a	Income and Other Taxes Variance	(2.0)
6a	SR&ED ITC Variance	0.7
7a	Transactions Excluding Income Tax Components (line 1a - lines 2a through 6a)	559.2

13 From Ex. F4-2-1 Table 2, line 1, col. (f).
14 Sum of Note 12, lines 4a + 5a + 6a
15 From Ex F4-2-1 Table 3c, note 6, c)