

Numbers may not add due to rounding.

Filed: 2013-02-08
 EB-2012-0002
 Exhibit H1
 Tab 1
 Schedule 2
 Table 1

Table 1
 (Updated version of Ex. H1-1-1 Table 1)
 Summary of Deferral and Variance Accounts
 Closing Account Balances - 2009 to 2012 Amounts (\$M)

Line No.	Account	Year End Balance 2009 ¹	Approved Year End Balance 2010 ²	Year End Balance 2011	Year End Balance 2012	Projected Year End 2012 Balance from Ex. H1-1-1 Table 1
		(a)	(b)	(c)	(d)	(e)
	Regulated Hydroelectric:					
1	Hydroelectric Water Conditions Variance	(55.3)	(70.2)	(41.4)	17.1	10.3
2	Ancillary Services Net Revenue Variance - Hydroelectric	(16.0)	(9.4)	10.6	34.0	32.6
3	Hydroelectric Incentive Mechanism Variance	0.0	0.0	(1.4)	(2.4)	(1.4)
4	Hydroelectric Surplus Baseload Generation Variance	0.0	0.0	0.5	4.1	4.9
5	Income and Other Taxes Variance - Hydroelectric	(0.3)	(8.1)	(6.8)	(2.5)	(2.6)
6	Tax Loss Variance - Hydroelectric	47.1	78.8	68.0	48.2	48.2
7	Capacity Refurbishment Variance - Hydroelectric	0.0	0.0	(0.7)	1.1	1.0
8	Pension and OPEB Cost Variance - Hydroelectric	0.0	0.0	4.0	15.1	16.7
9	Impact for USGAAP Deferral - Hydroelectric	0.0	0.0	0.0	2.8	2.7
10	Hydroelectric Interim Period Shortfall (Rider D) Variance	(2.2)	(2.3)	(1.2)	0.0	0.0
11	Hydroelectric Deferral and Variance Over/Under Recovery Variance	0.0	(7.9)	(5.9)	(3.9)	(3.4)
12	Total	(26.6)	(19.1)	25.6	113.8	109.1
	Nuclear:					
13	Pickering A Return To Service (PARTS) Deferral	81.8	33.2	0.0	0.0	0.0
14	Nuclear Liability Deferral	86.2	39.2	21.8	208.0	181.7
15	Nuclear Development Variance	(55.6)	(110.8)	(55.1)	30.2	37.2
16	Transmission Outages and Restrictions Variance	0.7	0.1	0.0	0.0	0.0
17	Ancillary Services Net Revenue Variance - Nuclear	(0.6)	0.6	0.8	1.7	1.4
18	Capacity Refurbishment Variance - Nuclear	(0.3)	(8.5)	0.2	13.1	13.3
19	Nuclear Fuel Cost Variance	(15.7)	6.4	9.4	0.0	0.0
20	Bruce Lease Net Revenues Variance	324.5	249.4	196.0	310.5	368.2
21	Income and Other Taxes Variance - Nuclear	(12.1)	(31.6)	(42.9)	(32.5)	(31.6)
22	Tax Loss Variance - Nuclear	247.2	413.7	356.8	253.3	253.3
23	Pension and OPEB Cost Variance - Nuclear	0.0	0.0	92.4	309.1	333.1
24	Impact for USGAAP Deferral - Nuclear	0.0	0.0	0.0	60.3	56.7
25	Nuclear Interim Period Shortfall (Rider B) Variance	6.6	6.6	3.7	0.0	0.0
26	Nuclear Deferral and Variance Over/Under Recovery Variance	10.7	20.8	1.5	6.9	5.1
27	Total	673.3	619.0	584.6	1,160.6	1,218.3
28	Grand Total	646.7	600.0	610.2	1,274.4	1,327.4

Notes:

- 1 Year end balances as of December 31, 2009 as per EB-2010-0008 Ex. H1-1-2 filed October 8, 2010.
- 2 Year end balances as of December 31, 2010 approved for recovery by the OEB in the EB-2010-0008 Payment Amounts Order.

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 Exhibit H1
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 Table 1a

Table 1a
 (Updated version of Ex. H1-1-1 Table 1a)
 Deferral and Variance Accounts
 Continuity of Account Balances - 2010 to February 2011 (\$M)

Line No.	Account	Approved Year End Balance 2010 ¹	January - February 2011				(a)+(b)+(c)+(d)+(e) Balance February 28, 2011
			Transactions	Amortization	Interest	Transfers	
		(a)	(b)	(c)	(d)	(e)	(f)
	Regulated Hydroelectric:						
1	Hydroelectric Water Conditions Variance	(70.2)	1.0	0.0	(0.2)	0.0	(69.4)
2	Ancillary Services Net Revenue Variance - Hydroelectric	(9.4)	1.6	0.0	0.0	0.0	(7.8)
3	Hydroelectric Incentive Mechanism Variance	0.0	0.0	0.0	0.0	0.0	0.0
4	Hydroelectric Surplus Baseload Generation Variance	0.0	0.0	0.0	0.0	0.0	0.0
5	Income and Other Taxes Variance - Hydroelectric	(8.1)	(2.2)	0.0	0.0	0.0	(10.3)
6	Tax Loss Variance - Hydroelectric	78.8	5.2	0.0	0.2	0.0	84.2
7	Capacity Refurbishment Variance - Hydroelectric	0.0	(0.7)	0.0	0.0	0.0	(0.7)
8	Pension and OPEB Cost Variance - Hydroelectric	0.0	0.0	0.0	0.0	0.0	0.0
9	Impact for USGAAP Deferral - Hydroelectric	0.0	0.0	0.0	0.0	0.0	0.0
10	Hydroelectric Interim Period Shortfall (Rider D) Variance	(2.3)	0.0	0.0	0.0	0.0	(2.3)
11	Hydroelectric Deferral and Variance Over/Under Recovery Variance	(7.9)	(1.2)	0.0	0.0	0.0	(9.2)
12	Total	(19.1)	3.6	0.0	0.0	0.0	(15.4)
	Nuclear:						
13	Pickering A Return To Service (PARTS) Deferral	33.2	0.0	(8.2)	0.1	0.0	25.1
14	Nuclear Liability Deferral	39.2	0.0	0.0	0.1	0.0	39.3
15	Nuclear Development Variance	(110.8)	(7.9)	0.0	(0.3)	0.0	(119.0)
16	Transmission Outages and Restrictions Variance	0.1	0.0	0.0	0.0	0.0	0.1
17	Ancillary Services Net Revenue Variance - Nuclear	0.6	0.1	0.0	0.0	0.0	0.6
18	Capacity Refurbishment Variance - Nuclear	(8.5)	0.5	0.0	(0.0)	0.0	(8.0)
19	Nuclear Fuel Cost Variance	6.4	5.8	0.0	0.0	0.0	12.2
20	Bruce Lease Net Revenues Variance	249.4	(13.6)	0.0	0.6	0.0	236.4
21	Income and Other Taxes Variance - Nuclear	(31.6)	(8.1)	0.0	(0.1)	0.0	(39.7)
22	Tax Loss Variance - Nuclear	413.7	27.3	0.0	1.0	0.0	441.9
23	Pension and OPEB Cost Variance - Nuclear	0.0	0.0	0.0	0.0	0.0	0.0
24	Impact for USGAAP Deferral - Nuclear	0.0	0.0	0.0	0.0	0.0	0.0
25	Nuclear Interim Period Shortfall (Rider B) Variance	6.6	0.0	0.0	0.0	0.0	6.6
26	Nuclear Deferral and Variance Over/Under Recovery Variance	20.8	(9.4)	0.0	0.0	0.0	11.4
27	Total	619.0	(5.3)	(8.2)	1.4	0.0	607.0
28	Grand Total	600.0	(1.7)	(8.2)	1.4	0.0	591.5

Notes:

1 Year end balances as of December 31, 2010 approved for recovery by the OEB in the EB-2010-0008 Payment Amounts Order.

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 Exhibit H1
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 Table 1b

Table 1b
 (Updated version of Ex. H1-1-1 Table 1b)
 Deferral and Variance Accounts
 Continuity of Account Balances - March to December 2011 (\$M)

Line No.	Account	Balance February 28, 2011	March - December 2011				(a)+(b)+(c)+(d)+(e) Year End Balance 2011
			Transactions	Amortization ¹	Interest	Transfers	
		(a)	(b)	(c)	(d)	(e)	(f)
	Regulated Hydroelectric:						
1	Hydroelectric Water Conditions Variance	(69.4)	(3.2)	31.9	(0.7)	0.0	(41.4)
2	Ancillary Services Net Revenue Variance - Hydroelectric	(7.8)	14.1	4.3	0.0	0.0	10.6
3	Hydroelectric Incentive Mechanism Variance	0.0	(1.4)	0.0	0.0	0.0	(1.4)
4	Hydroelectric Surplus Baseload Generation Variance	0.0	0.5	0.0	0.0	0.0	0.5
5	Income and Other Taxes Variance - Hydroelectric	(10.3)	(0.1)	3.7	(0.1)	0.0	(6.8)
6	Tax Loss Variance - Hydroelectric	84.2	0.0	(17.1)	0.9	0.0	68.0
7	Capacity Refurbishment Variance - Hydroelectric	(0.7)	0.0	0.0	0.0	0.0	(0.7)
8	Pension and OPEB Cost Variance - Hydroelectric	0.0	4.0	0.0	0.0	0.0	4.0
9	Impact for USGAAP Deferral - Hydroelectric	0.0	0.0	0.0	0.0	0.0	0.0
10	Hydroelectric Interim Period Shortfall (Rider D) Variance	(2.3)	0.0	1.0	0.0	0.0	(1.2)
11	Hydroelectric Deferral and Variance Over/Under Recovery Variance	(9.2)	(0.2)	3.6	(0.1)	0.0	(5.9)
12	Total	(15.4)	13.7	27.3	0.0	0.0	25.6
	Nuclear:						
13	Pickering A Return To Service (PARTS) Deferral ²	25.1	0.0	(33.2)	0.1	8.0	0.0
14	Nuclear Liability Deferral	39.3	0.0	(17.8)	0.3	0.0	21.8
15	Nuclear Development Variance	(119.0)	14.5	50.4	(1.0)	0.0	(55.1)
16	Transmission Outages and Restrictions Variance	0.1	0.0	(0.0)	0.0	0.0	0.0
17	Ancillary Services Net Revenue Variance - Nuclear	0.6	0.5	(0.3)	0.0	0.0	0.8
18	Capacity Refurbishment Variance - Nuclear	(8.0)	4.4	3.9	(0.0)	0.0	0.2
19	Nuclear Fuel Cost Variance	12.2	0.0	(2.9)	0.1	0.0	9.4
20	Bruce Lease Net Revenues Variance	236.4	70.4	(113.4)	2.5	0.0	196.0
21	Income and Other Taxes Variance - Nuclear	(39.7)	(17.1)	14.3	(0.4)	0.0	(42.9)
22	Tax Loss Variance - Nuclear	441.9	0.0	(89.9)	4.8	0.0	356.8
23	Pension and OPEB Cost Variance - Nuclear	0.0	91.9	0.0	0.5	0.0	92.4
24	Impact for USGAAP Deferral - Nuclear	0.0	0.0	0.0	0.0	0.0	0.0
25	Nuclear Interim Period Shortfall (Rider B) Variance	6.6	0.0	(3.0)	0.1	0.0	3.7
26	Nuclear Deferral and Variance Over/Under Recovery Variance ²	11.4	7.4	(9.5)	0.2	(8.0)	1.5
27	Total	607.0	171.9	(201.4)	7.2	0.0	584.6
28	Grand Total	591.5	185.5	(174.0)	7.2	0.0	610.2

Notes:

- Amortization is based on 2010 year-end balances and recovery periods approved in the EB-2010-0008 Payment Amounts Order.
- In accordance with the EB-2010-0008 Payment Amounts Order, the PARTS Deferral Account was terminated on December 31, 2011, and the remaining balance of \$8.0M was transferred to the Nuclear Deferral and Variance Over/Under Recovery Variance Account.

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 Table 1c

Table 1c
 (Updated version of Ex. H1-1-1 Table 1c)
 Deferral and Variance Accounts
 Continuity of Account Balances - 2011 to 2012 (\$M)

Line No.	Account	Year End Balance 2011	Actual 2012				(a)+(b)+(c)+(d)+(e) Year End Balance 2012
			Transactions	Amortization ¹	Interest	Transfers	
		(a)	(b)	(c)	(d)	(e)	(f)
	Regulated Hydroelectric:						
1	Hydroelectric Water Conditions Variance	(41.4)	20.4	38.3	(0.2)	0.0	17.1
2	Ancillary Services Net Revenue Variance - Hydroelectric	10.6	18.1	5.1	0.3	0.0	34.0
3	Hydroelectric Incentive Mechanism Variance	(1.4)	(0.9)	0.0	(0.0)	0.0	(2.4)
4	Hydroelectric Surplus Baseload Generation Variance	0.5	3.6	0.0	0.0	0.0	4.1
5	Income and Other Taxes Variance - Hydroelectric	(6.8)	(0.1)	4.4	(0.1)	0.0	(2.5)
6	Tax Loss Variance - Hydroelectric	68.0	0.0	(20.6)	0.8	0.0	48.2
7	Capacity Refurbishment Variance - Hydroelectric	(0.7)	1.9	0.0	0.0	0.0	1.1
8	Pension and OPEB Cost Variance - Hydroelectric	4.0	11.0	0.0	0.1	0.0	15.1
9	Impact for USGAAP Deferral - Hydroelectric	0.0	2.8	0.0	0.0	0.0	2.8
10	Hydroelectric Interim Period Shortfall (Rider D) Variance ²	(1.2)	0.0	1.2	0.0	0.0	0.0
11	Hydroelectric Deferral and Variance Over/Under Recovery Variance ²	(5.9)	(2.2)	4.3	(0.1)	0.0	(3.9)
12	Total	25.6	54.5	32.8	0.9	0.0	113.8
	Nuclear:						
13	Pickering A Return To Service (PARTS) Deferral	0.0	0.0	0.0	0.0	0.0	0.0
14	Nuclear Liability Deferral	21.8	206.2	(21.4)	1.4	0.0	208.0
15	Nuclear Development Variance	(55.1)	25.2	60.4	(0.3)	0.0	30.2
16	Transmission Outages and Restrictions Variance ³	0.0	0.0	(0.0)	0.0	0.0	0.0
17	Ancillary Services Net Revenue Variance - Nuclear	0.8	1.1	(0.3)	0.0	0.0	1.7
18	Capacity Refurbishment Variance - Nuclear	0.2	8.2	4.6	0.1	0.0	13.1
19	Nuclear Fuel Cost Variance ³	9.4	0.0	(3.5)	0.1	(6.0)	0.0
20	Bruce Lease Net Revenues Variance	196.0	248.2	(136.0)	2.4	0.0	310.5
21	Income and Other Taxes Variance - Nuclear	(42.9)	(6.3)	17.2	(0.6)	0.0	(32.5)
22	Tax Loss Variance - Nuclear	356.8	0.0	(107.9)	4.4	0.0	253.3
23	Pension and OPEB Cost Variance - Nuclear	92.4	214.0	0.0	2.8	0.0	309.1
24	Impact for USGAAP Deferral - Nuclear	0.0	59.4	0.0	0.8	0.0	60.3
25	Nuclear Interim Period Shortfall (Rider B) Variance ³	3.7	0.0	(3.6)	0.0	(0.1)	0.0
26	Nuclear Deferral and Variance Over/Under Recovery Variance ³	1.5	10.7	(11.4)	0.0	6.1	6.9
27	Total	584.6	766.6	(201.8)	11.1	0.0	1,160.6
28	Grand Total	610.2	821.1	(169.0)	12.1	0.0	1,274.4

Notes:

- Amortization is based on 2010 year-end balances and recovery periods approved in the EB-2010-0008 Payment Amounts Order.
- In accordance with the EB-2010-0008 Payment Amounts Order, the Hydroelectric Interim Period Shortfall (Rider D) Variance Account was terminated on December 31, 2012, and the remaining balance of less than \$0.1M was transferred to the Hydroelectric Deferral and Variance Over/Under Recovery Variance Account.
- In accordance with the EB-2010-0008 Payment Amounts Order, the Transmission Outages and Restrictions Variance Account, the Nuclear Fuel Cost Variance Account and the Nuclear Interim Period Shortfall (Rider B) Variance Account were terminated on December 31, 2012, and the remaining balances of nil, \$6.0M and \$0.1M respectively were transferred to the Nuclear Deferral and Variance Over/Under Recovery Variance Account.

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Table 2
 (Updated version of Ex. H1-1-1 Table 2)
 Hydroelectric Water Conditions Variance Account
Summary of Account Transactions - 2011 and 2012

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Total 2011	Actual 2012
		(a)	(b)	(c)	(d)
1	Forecast Production - EB-2009-0174 / EB-2010-0008¹ (GWh)	2,769	15,594	18,363	18,573
2	Calculated Actual Production (GWh)	2,736	15,748	18,484	17,638
3	Difference (GWh) (line 1 - line 2)	33	(154)	(121)	935
4	Revenue Impact @ \$36.66/MWh for Jan-Feb 2011 and \$35.78/MWh for Mar-Dec 2011 and 2012 (\$M)	1.2	(5.5)	(4.3)	33.5
5	GRC/Water Rental Costs (\$M)	(0.2)	2.3	2.1	(13.0)
6	Addition to Variance Account (\$M) (line 4 + line 5)	1.0	(3.2)	(2.2)	20.4

Notes:

- 1 January and February 2011 forecast has been determined in accordance with the EB-2009-0174 Decision and Order. March 2011 to December 2012 forecast has been determined based on amounts reflected in the payment amounts approved in EB-2010-0008.

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Exhibit H1

Tab 1

Schedule 2

Table 3

Table 3
(Updated version of Ex. H1-1-1 Table 3)
Ancillary Services Net Revenue Variance Account - Hydroelectric
Summary of Account Transactions - 2011 and 2012 (\$M)

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Total 2011	Actual 2012
		(a)	(b)	(c)	(d)
1	Forecast Revenue¹	5.5	32.4	37.9	38.9
2	Actual Revenue	3.9	18.3	22.2	20.8
3	Addition to Variance Account (line 1 - line 2)	1.6	14.1	15.7	18.1

Notes:

- 1 January and February 2011 forecast has been determined in accordance with the EB-2009-0174 Decision and Order. March to December 2011 and 2012 forecasts have been determined based on amounts reflected in the EB-2010-0008 Payment Amounts Order, Appendix F, page 3, prorated as follows:

Table to Note 1 - Proration of Forecast Revenue Amounts (\$M)		
Line No.		(a)
1a	Forecast Revenue from EB-2010-0008	77.8
2a	Mar-Dec 2011 Amount ((line 1a / 24 months) x 10 months)	32.4
3a	2012 Amount ((line 1a / 24 months) x 12 months)	38.9

Table 4
 (Updated version of Ex. H1-1-1 Table 4)
 Income and Other Taxes Variance Account¹
 Summary of Account Transactions - 2011 and 2012 (\$M)

Line No.	Particulars	Jan - Feb 2011 (a)	Mar - Dec 2011 (b)	Actual 2012 (c)
Entry (i) Scientific Research and Experimental Development ("SR&ED") Expenditures and Investment Tax Credits ("ITCs") for April 1, 2008 to February 28, 2011 Recognized after December 31, 2010				
1	Actual SR&ED ITCs @50% ²	(2.0)	0.0	0.0
2	Actual Tax Benefit of SR&ED Capital Expenditures @100% ²	(5.1)	0.0	(0.9)
3	Actual Tax on ITCs of Prior Periods @50% ²	0.7	1.5	(1.0)
4	Addition to Variance Account (line 1 + line 2 + line 3)	(6.4)	1.5	(1.9)
Entry (ii) Increase of SR&ED ITCs Recognition Percentage from 50% to 75% for April 1, 2008 to December 31, 2012³				
For April 1, 2008 to December 31, 2010 (recognized before January 1, 2011):				
5	SR&ED ITCs, net of Tax on ITCs of Prior Periods, Recorded in the December 31, 2010 Approved Balance of the Income and Other Taxes ("I&OT") Variance Account @ 50%		(26.0)	
6	SR&ED ITCs, net of Tax on ITCs of Prior Periods @ 75% (line 5 x 3/2)		(39.0)	
7	Addition to Variance Account (line 6 - line 5)	0.0	(13.0)	0.0
For April 1, 2008 to February 28, 2011 (recognized after December 31, 2010):				
8	SR&ED ITCs, net of Tax on ITCs of Prior Periods, Recorded in the I&OT Variance Account after December 31, 2010 @ 50% (line 1 + line 3)	(1.3)	1.5	(1.0)
9	SR&ED ITCs, net of Tax on ITCs of Prior Periods @ 75% (line 8 x 3/2)	(1.9)	2.3	(1.5)
10	Addition to Variance Account (line 9 - line 8)	(0.6)	0.8	(0.5)
For March 1, 2011 to December 31, 2012:				
11	Forecast SR&ED ITCs, net of Tax on ITCs of Prior Periods @50% - EB-2010-0008 ⁴		(5.5)	(6.6)
12	Forecast SR&ED ITCs, net of Tax on ITCs of Prior Periods @ 75% (line 11 x 3/2)		(8.2)	(9.8)
13	Addition to Variance Account (line 12 - line 11)	0.0	(2.7)	(3.3)
14	Total Addition to Variance Account - SR&ED Expenditures and ITCs (line 4 + line 7 + line 10 + line 13)	(7.0)	(13.5)	(5.7)
Entry (iii) Income Tax Variance Due to Income Tax Rate Reduction				
15	Forecast Regulatory Taxable Income - EB-2009-0174 ⁵	120.6		
16	Income Tax Rate Differential ⁵ (26.50% - 31.21%)	-4.71%		
17	Total Addition to Variance Account - Income Tax Rate Reduction (line 15 x line 16 x 2/12)	(0.9)	0.0	0.0
Entry (iv) Income Tax Variance Due to Unburned Nuclear Fuel Adjustment				
18	Actual Unburned Nuclear Fuel Adjustment	14.1		
19	Income Tax Rate	26.50%		
20	Total Addition to Variance Account - Unburned Nuclear Fuel Adjustment (line 18 x line 19 x 2/12)	0.6	0.0	0.0
Entry (v) Income Tax Variance Due to Nuclear Waste Management Capital Expenditures Adjustment				
For April 1, 2008 to December 31, 2010:				
21	Non-Deductible Portion of Cash Expenditures for Nuclear Waste & Decommissioning		7.5	
22	Additional Capital Cost Allowance		17.0	
23	Impact on Taxable Income (line 21 - line 22)		(9.5)	
24	Addition to Variance Account ⁶ (line 23 x actual income tax rate applicable to each period)	0.0	(2.8)	0.0
For January 1, 2011 to December 31, 2012:				
25	Non-Deductible Portion of Cash Expenditures for Nuclear Waste & Decommissioning	0.1	0.7	1.0
26	Additional Capital Cost Allowance	0.8	4.0	4.0
27	Impact on Taxable Income (line 25 - line 26)	(0.7)	(3.3)	(3.0)
28	Income Tax Rate	26.50%	26.50%	25.0%
29	Addition to Variance Account (line 27 x line 28)	(0.2)	(0.9)	(0.8)
30	Total Addition to Variance Account - Nuclear Waste Management Capital Expenditures Adjustment (lines 24 + 29)	(0.2)	(3.7)	(0.8)
Entry (vi) Capital Tax Variance Due to Capital Tax Elimination				
31	Forecast Capital Tax - EB-2009-0174 ⁵	16.5		
32	Actual Capital Tax (eliminated effective July 1, 2010)	0.0		
33	Total Addition to Variance Account - Capital Tax Elimination (line 32- line 31) x 2/12	(2.8)	0.0	0.0
34	Grand Total Addition to Variance Account (line 14 + line 17 + line 20 + line 30 + line 33)	(10.3)	(17.2)	(6.4)

Notes:

- The six entries into the account for 2011 and 2012 are discussed in Ex. H1-1-1 Section 4.2.
- Amounts in col. (a) relating to Jan-Feb 2011 have been determined as 2/12 of the actual annual 2011 amounts. Amounts in col. (c) include the tax on ITCs recorded in 2011, which are taxed in 2012, and adjustments, based on the 2011 tax returns filed in 2012, to the variances recorded in 2011. Amounts in cols. (b) and (c) also include offsetting inter-period financial statement reconciliation adjustments of \$1.5M and (\$1.5M), respectively, which do not impact the total transactions in the account over the 2011-2012 period.
- The increase in the percentage of SR&ED ITCs recognized for accounting purposes from 50% to 75% occurred in 2011.
- March 2011 to December 2012 forecasts have been determined based on amounts reflected in the payment amounts approved in EB-2010-0008, as follows:

Line No.		2011 (a)	2012 (b)	Total (c)
1a	Full Year SR&ED ITCs - Regulated Hydroelectric (from EB-2010-0008, Ex. F4-4-1 Table 2, line 5)	(0.1)	(0.1)	(0.2)
2a	Full Year SR&ED ITCs - Nuclear (from EB-2010-0008, Ex. F4-4-1 Table 3, line 6)	(8.7)	(8.7)	(17.4)
3a	Less: Full Year Taxable Investment Tax Credits of Prior Periods (from EB-2010-0008, Ex. F4-2-1 Table 5, line 11) x tax rate (26.50% for 2011 and 25.00% for 2012)	2.3	2.2	4.5
4a	Total Forecast SR&ED ITCs, net of Tax on ITCs of Prior Periods from EB-2010-0008 (lines 1a + 2a + 3a)	(6.5)	(6.6)	(13.1)
5a	Mar-Dec 2011 Amount ((line 4a, col. (c) / 24 months) x 10 months)	(5.5)		
6a	2012 Amount ((line 4a, col. (c) / 24 months) x 12 months)		(6.6)	

- The annual forecast amounts for 2011 and the forecast income tax rate of 31.21% have been determined in accordance with EB-2009-0174 and are the same as those used to calculate the 2010 addition to the I&OT Variance Account, which was approved for recovery in EB-2010-0008.
- The following actual tax rates are applied to amounts for the respective years included in line 23: 31.50% for 2008; 31.00% for 2009; 29.00% for 2010.

Numbers may not add due to rounding.

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 Table 5

Table 5
 (Updated version of Ex. H1-1-1 Table 5)
 Pension and OPEB Cost Variance Account ¹
Summary of Account Transactions - March to December 2011 and 2012 (\$M)

Line No.	Particulars	Mar - Dec 2011			Actual 2012		
		Hydroelectric	Nuclear	Total	Hydroelectric	Nuclear	Total
		(a)	(b)	(c)	(d)	(e)	(f)
1	Forecast Pension Costs - EB-2010-0008 ²	5.8	115.3	121.1	7.0	138.4	145.4
2	Forecast OPEB Costs - EB-2010-0008 ²	6.8	135.8	142.6	8.2	163.0	171.2
3	Total Forecast Pension and OPEB Costs	12.6	251.2	263.8	15.1	301.4	316.5
4	Actual Pension Costs ^{3,4}	7.8	162.2	170.0	13.8	272.3	286.1
5	Actual OPEB Costs ^{3,4}	7.7	160.3	168.1	10.7	211.4	222.1
6	Total Actual Pension and OPEB Costs	15.6	322.5	338.1	24.5	483.8	508.3
7	Addition to Variance Account - Pension Costs (line 4 - line 1)	2.0	46.8	48.9	6.8	133.9	140.8
8	Addition to Variance Account - OPEB Costs (line 5 - line 2)	0.9	24.5	25.5	2.6	48.4	51.0
9	Addition to Variance Account - Regulatory Tax Impact ⁵	1.0	20.5	21.5	1.6	31.6	33.2
10	Total Addition to Variance Account (line 7 + line 8 + line 9)	4.0	91.9	95.9	11.0	214.0	225.0

Notes:

- All cost amounts are presented on a CGAAP basis. The variance account is discussed in Ex. H2-1-3 and Ex. H1-1-2.
- March 2011 to December 2012 forecasts have been determined based on amounts reflected in the payment amounts approved in EB-2010-0008, as follows:

Line No.		Hydroelectric Pension Costs	Nuclear Pension Costs	Hydroelectric OPEB Costs	Nuclear OPEB Costs
		(a)	(b)	(c)	(d)
1a	2011 Full Year Forecast Costs from EB-2010-0008, Ex. F4-3-1, Chart 9	5.8	114.0	8.0	159.3
2a	2012 Full Year Forecast Costs from EB-2010-0008, Ex. F4-3-1, Chart 9	8.1	162.8	8.3	166.7
3a	Total Forecast Costs from EB-2010-0008	13.9	276.8	16.3	326.0
4a	Mar-Dec 2011 Amount ((line 3a / 24 months) x 10 months)	5.8	115.3	6.8	135.8
5a	2012 Amount ((line 3a / 24 months) x 12 months)	7.0	138.4	8.2	163.0

- Actual amounts for 2011 represent 10/12 of the actual full year 2011 amounts and are found in the chart at page 5 of Ex. H2-1-3, Attachment 1. Amounts for full year 2011 are as follows for regulated hydroelectric and nuclear, respectively: \$9.4M and \$194.6M for pension and \$9.3M and \$192.4M for OPEB. These amounts represent the regulated portion of OPG's total actual pension and OPEB costs provided at pages 3 and 5 of Ex. H2-1-3, Attachment 2.
- Actual amounts for 2012 represent the regulated portion of OPG's total pension and OPEB costs provided at pages 5 and 10 of Ex. H1-1-2, Attachment 3.
- From Ex. H1-1-2 Table 5a, line 8.

Numbers may not add due to rounding.

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 Table 5a

Table 5a
 (Updated version of Ex. H1-1-1 Table 5a)
 Pension and OPEB Cost Variance Account
 Calculation of Tax Impact - March to December 2011 and 2012 (\$M)

Line No.	Particulars	Mar - Dec 2011			Actual 2012		
		Hydroelectric	Nuclear	Total	Hydroelectric	Nuclear	Total
		(a)	(b)	(c)	(d)	(e)	(f)
1	Forecast Regulatory Income Tax Impact ¹	0.4	8.6	9.0	0.5	10.3	10.8
	Actual Additions to / Deductions from Regulatory Earnings Before Tax						
2	Pension Costs (Ex. H1-1-1 Table 5, line 4)	7.8	162.2	170.0	13.8	272.3	286.1
3	OPEB Costs (Ex. H1-1-1 Table 5, line 5)	7.7	160.3	168.1	10.7	211.4	222.1
4	Less: Pension Plan Contributions ^{2,3}	9.0	187.2	196.2	14.3	282.8	297.1
5	Less: OPEB Payments ^{2,3}	2.6	54.4	57.1	3.8	75.2	79.1
6	Net Additions to Regulatory Earnings Before Tax	3.9	80.9	84.8	6.4	125.8	132.1
7	Actual Regulatory Income Tax Impact ⁴ (line 6 x tax rate / (1 - tax rate))	1.4	29.2	30.6	2.1	41.9	44.0
8	Addition to Variance Account - Regulatory Tax Impact (line 7 - line 1)	1.0	20.5	21.5	1.6	31.6	33.2

Notes:

1 March 2011 to December 2012 forecasts have been determined based on amounts reflected in the payment amounts approved in EB-2010-0008, as follows:

Line No.		2011			2012		
		Hydroelectric	Nuclear	Total	Hydroelectric	Nuclear	Total
		(a)	(b)	(c)	(d)	(e)	(f)
	Forecast Additions to / Deductions from Regulatory Earnings Before Tax						
1a	Full Year Pension Costs from EB-2010-0008, Ex. F4-3-1, Chart 9	5.8	114.0	119.8	8.1	162.8	170.9
2a	Full Year OPEB Costs from EB-2010-0008, Ex. F4-3-1, Chart 9	8.0	159.3	167.3	8.3	166.7	175.0
3a	Less: Full Year Pension Plan Contributions from EB-2010-0008, Ex. L-01-085	9.9	196.2	206.1	9.9	196.2	206.1
4a	Less: Full Year OPEB Payments from EB-2010-0008, Ex. L-01-085	3.6	71.9	75.5	3.9	76.9	80.8
5a	Net Additions to Regulatory Earnings Before Tax	0.3	5.2	5.5	2.6	56.4	59.0
6a	Forecast Regulatory Income Tax Impact (line 5a x tax rate / (1 - tax rate)) (note 4)	0.1	1.9	2.0	0.9	18.8	19.7
7a	Hydroelectric Mar-Dec 2011 Amount ((line 6a, cols. a+d / 24 months) x 10 months)			0.4			
8a	Nuclear Mar-Dec 2011 Amount ((line 6a, cols. b+e / 24 months) x 10 months)			8.6			
9a	Hydroelectric 2012 Amount ((line 6a, cols. a+d / 24 months) x 12 months)					0.5	
10a	Nuclear 2012 Amount ((line 6a, cols. b+e / 24 months) x 12 months)					10.3	

- 2 Actual amounts for 2011 represent 10/12 of the actual full year 2011 amounts and are found in the chart on page 7 of Ex. H2-1-3, Attachment 1. Amounts for full year 2011 are as follows for regulated hydroelectric and nuclear, respectively: \$10.8M and \$224.6M for pension plan contributions and \$3.2M and \$65.3M for OPEB payments. These amounts represent the regulated portion of OPG's total actual amounts provided at page 5 of Ex. H2-1-3, Attachment 2.
- 3 Actual amounts for 2012 represent the regulated portion of OPG's total pension and OPEB cash amounts provided at pages 9 and 10 of Ex. H1-1-2, Attachment 3.
- 4 Tax rates for 2011 and 2012 are 26.50% and 25.00%, respectively.

Numbers may not add due to rounding.

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 Table 6

Table 6
 (Updated version of Ex. H1-1-1 Table 6)
 Impact for USGAAP Deferral Account¹
 Summary of Account Transactions - 2012 (\$M)

Line No.	Particulars	Actual 2012		
		Regulated Hydroelectric	Nuclear	Total
		(a)	(b)	(c)
	Transition Impacts Calculated as of January 1, 2011 (Actual):			
1	Addition to Deferral Account for Previously Unrecognized Long-Term Disability Benefits Costs Recognized on Transition to USGAAP²	1.4	30.0	31.4
	Transition Impacts Calculated for Year Ending December 31, 2011 (Actual):			
2	Long-Term Disability Benefits Costs under USGAAP³	1.6	33.8	35.4
3	Long-Term Disability Benefits Costs under CGAAP³	1.2	24.9	26.1
4	Addition to Deferral Account (line 2 - line 3)	0.4	8.9	9.3
	Implementation Impacts Calculated for Year Ending December 31, 2012 (Actual):			
5	Long-Term Disability Benefits Costs under USGAAP⁴	1.2	23.9	25.1
6	Long-Term Disability Benefits Costs under CGAAP⁴	0.9	18.3	19.2
7	Addition to Deferral Account (line 5 - line 6)	0.3	5.7	6.0
8	Addition to Deferral Account for Regulatory Tax Impact ((line 1 + line 4 + line 7) x 25.00% / (1 - 25.00%))	0.7	14.9	15.6
9	Total Addition to Deferral Account (line 1 + line 4 + line 7 + line 8)	2.8	59.4	62.2

Notes:

- 1 OPG's adoption of USGAAP and the resulting additions to the deferral account are discussed in Ex. A3-1-2 and Ex. H1-1-2.
- 2 Amounts represent the regulated portion of total OPG costs of \$39.6M recognized on transition, as found on pages 5 and 10 of Ex. A3-1-2, Attachment 3.
- 3 Amounts represent the regulated portion of total OPG LTD benefits costs of \$45.1M under USGAAP and \$33.2M under CGAAP, as found on page 5 of Ex. A3-1-2, Attachment 3.
- 4 Amounts represent the regulated portion of total OPG LTD benefits costs of \$23.9M under CGAAP and \$31.3M under USGAAP, as found on page 5 of Ex. H1-1-2, Attachment 3.

Numbers may not add due to rounding.

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 Table 7

Table 7
 (Updated version of Ex. H1-1-1 Table 7)
 Hydroelectric Deferral and Variance Over/Under Recovery Variance Account
Summary of Account Transactions - 2011 and 2012

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Actual 2012
		(a)	(b)	(c)
1	Hydroelectric Forecast Production - EB-2010-0008¹ (TWh)		16.7	19.8
2	Hydroelectric Actual Production² (TWh)	3.0	16.5	18.5
3	Production Variance (TWh) (line 1 - line 2)		0.1	1.4
4	Hydroelectric Deferral and Variance Over/Under Recovery Rate^{3,4} (\$/MWh)	0.42	(1.65)	(1.65)
5	Addition to Variance Account (\$M)	(1.2)	(0.2)	(2.2)
	(Jan to Feb 2011, line 2 x line 4) (Mar-Dec 2011 and 2012, line 3 x line 4)			

Notes:

- 1 March 2011 to December 2012 forecasts have been determined based on amounts reflected in the EB-2010-0008 Payment Amounts Order, with the full year 2011 production adjusted for the months of January and February 2011.
- 2 Amount for full year 2011 is as reported in OPG's Management's Discussion & Analysis for the year ended December 31, 2011 as filed with the Ontario Securities Commission, and is provided at Ex. A3-1-1, Attachment 1, page 12.
- 3 For January and February 2011, the recovery rate of \$0.42/MWh = \$13.4M / 32.01 TWh. \$13.4M is the approved recovery amount for hydroelectric variance accounts per the EB-2007-0905 Payment Amounts Order, Appendix F. 32.01 TWh is the approved hydroelectric production forecast per the EB-2007-0905 Payment Amounts Order, Appendix E, Table 1, lines 4 and 8.
- 4 For March 2011 to December 2012, the approved hydroelectric payment rider per the EB-2010-0008 Payment Amounts Order, Appendix B, Table 1 is a credit of \$1.65/MWh.

Numbers may not add due to rounding.

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 Table 8

Table 8
 (Updated version of Ex. H1-1-1 Table 8)
 Pickering A Return To Service (PARTS) Deferral Account
Summary of 2011 Amortization

Line No.	Particulars	Monthly Amortization 2011	Total Amortization 2011
		(a)	(b)
1	December 2007 Approved Balance (\$M)	183.8	
2	Approved Recovery Period (Months)	45	
3	Monthly Amortization (\$M) (line 1 / line 2)	4.1	
4	Jan-Feb 2011 Amortization¹ (\$M) (line 3 x 2 months)		8.2
5	December 2010 Approved Balance (\$M)	33.2	
6	Approved Recovery Period (Months)	10	
7	Monthly Amortization (\$M) (line 5 / line 6)	3.3	
8	Mar-Dec 2011 Amortization² (\$M) (line 7 x 10 months)		33.2

Notes:

- 1 January to February 2011 amortization is based on EB-2007-0905 Payment Amounts Order.
- 2 March to December 2011 amortization is based on EB-2010-0008 Payment Amounts Order.

Table 9
 (Updated version of Ex. H1-1-1 Table 9)
 Nuclear Liability Deferral Account¹
 Summary of Account Transactions - 2012 (\$M)

Line No.	Particulars	Actual 2012
		(a)
	Revenue Requirement Impact of Current Approved ONFA Reference Plan Effective January 1, 2012:	
1	Depreciation Expense²	98.2
	Return on Rate Base³	
2	Average Asset Retirement Costs (line 1a + ((line 1a - line 3a)) / 2)	390.1
3	Weighted Average Accretion Rate	5.58%
4	Return on Rate Base (line 2 x line 3)	21.8
	Variable Expenses⁴	
5	Used Fuel Storage and Disposal Variable Expenses	25.3
6	Low & Intermediate Level Waste Management Variable Expenses	1.1
7	Total Variable Expenses (line 5 + line 6)	26.4
	Income Tax Impact	
8	Forecast Contributions to Nuclear Segregated Funds - EB-2010-0008⁵	140.4
9	Contributions to Nuclear Segregated Funds based on the Current Approved ONFA Reference Plan⁶	107.1
10	Increase in Contributions to Nuclear Segregated Funds (line 8 - line 9)	33.3
11	Net Increase in Regulatory Taxable Income (line 1 + line 4 + line 7 + line 10)	179.6
12	Income Tax Rate	25.0%
13	Income Tax Impact (line 11 x line 12 / (1 - line 12))	59.9
14	Addition to Deferral Account (line 1 + line 4 + line 7 + line 13)	206.2

Notes:

- 1 The deferral account is discussed in Ex. H2-1-1 and Ex. H1-1-2.
- 2 The depreciation expense component of the addition to the deferral account is calculated as follows:

Line No.		Pickering A	Pickering B	Darlington	(a)+(b)+(c) 2012
		(a)	(b)	(c)	(d)
1a	Asset Retirement Cost Adjustment [#]	368.4	175.9	(105.1)	439.2
2a	Remaining Useful Life as at December 31, 2011 (months) ⁺	120.0	33.0	480.0	
3a	Annual Depreciation (line 1a / line 2a x 12 for cols. (a) through (c))	36.8	64.0	(2.6)	98.2

Represents adjustment on December 31, 2011 arising from the current approved ONFA Reference Plan from Ex. H2-1-1 Table 3, line 7 and Ex. H1-1-2 Table 20, line 7.

+ Represents the remaining estimated average service life, for accounting purposes, of the nuclear stations as at December 31, 2011 (December 31, 2021 for Pickering A; September 30, 2014 for Pickering B; December 31, 2051 for Darlington).

3 Return on rate base is calculated using the weighted average accretion rate of 5.58%, per EB-2010-0008 Payment Amounts Order, App. F, pg. 5.

4 The variable expense component of the addition to the deferral account has been determined by multiplying the differences between:
 (i) the 2012 unit cost rates for each of the Used Fuel Storage and Disposal Programs (\$/fuel bundle) and the Low and Intermediate Level Waste ("L&ILW") Storage and Disposal Programs (\$/m³ of L&ILW) reflected in the payment amounts approved in EB-2010-0008 and
 (ii) the equivalent 2012 rates arising from the current approved ONFA Reference Plan and as reflected in the variable expenses in Ex. H1-1-2, Table 18, lines 4 and 5, col. (c), by the forecast number of used fuel bundles and L&ILW volumes reflected in EB-2010-0008 payment amounts.

5 Per the EB-2010-0008 Payment Amounts Order, App. A, Table 7, line 16, col. (c).

6 From Ex. H1-1-2 Table 18, line 16, col. (c).

Numbers may not add due to rounding.

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 Table 10

Table 10
 (Updated version of Ex. H1-1-1 Table 10)
 Nuclear Development Variance Account¹
Summary of Account Transactions - 2011 and 2012 (\$M)

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Total 2011	Actual 2012
		(a)	(b)	(c)	(d)
1	Forecast Costs - EB-2009-0174 / EB-2010-0008	10.7	0.0	10.7	0.0
2	Actual Costs²	2.8	14.5	17.3	25.2
3	Addition to Variance Account (line 2 - line 1)	(7.9)	14.5	6.6	25.2

Notes:

- 1 Darlington New Nuclear costs are discussed in Ex. H2-2-1 and Ex. H1-1-2.
- 2 January and February 2011 forecast is in accordance with the EB-2009-0174 Decision and Order.
 March to December 2011 forecast and 2012 forecast are nil as no amounts were reflected in the payment amounts approved in EB-2010-0008.

Numbers may not add due to rounding.

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 Table 11

Table 11
 (Updated version of H1-1-1 Table 11)
 Ancillary Services Net Revenue Variance Account - Nuclear
Summary of Account Transactions - 2011 and 2012 (\$M)

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Total 2011	Actual 2012
		(a)	(b)	(c)	(d)
1	Forecast Revenue - EB-2009-0174 / EB-2010-0008¹	0.5	2.5	2.9	3.0
2	Actual Revenue	0.4	2.0	2.4	1.8
3	Addition to Variance Account (line 1 - line 2)	0.1	0.5	0.5	1.1

Notes:

- 1 January and February 2011 forecast has been determined in accordance with the EB-2009-0174 Decision and Order. March to December 2011 and 2012 forecasts have been determined based on amounts reflected in the EB-2010-0008 Payment Amounts Order, Appendix F, page 6, prorated as follows:

Line No.		(a)
1a	Forecast Revenue from EB-2010-0008 Payment Amounts Order	5.9
2a	Mar-Dec 2011 Amount ((line 1a / 24 months) x 10 months)	2.5
3a	2012 Amount ((line 1a / 24 months) x 12 months)	3.0

Table 12
 (Updated version of H1-1-1 Table 12)
 Capacity Refurbishment Variance Account - Nuclear¹
 Summary of Account Transactions - 2011 and 2012 (\$M)

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Total 2011	Actual 2012
		(a)	(b)	(c)	(d)
	Nuclear Forecast Costs - EB-2009-0174 / EB-2010-0008²:				
1	Pickering B Refurbishment - Non-Capital Costs	0.9	0.0	0.9	0.0
2	Darlington Refurbishment - Non-Capital Costs	3.6	4.3	8.0	5.2
3	Fuel Channel Life Cycle Management Project - Non-Capital Costs	0.0	4.9	4.9	5.9
4	Pickering Continued Operations - Non-Capital Costs	0.0	35.0	35.0	42.0
5	Total (lines 1 through 4)	4.5	44.2	48.7	53.1
	Nuclear Actual Costs:				
6	Pickering B Refurbishment - Non-Capital Costs	0.0	0.0	0.0	0.0
7	Darlington Refurbishment - Non-Capital Costs	0.7	1.9	2.6	2.8
8	Fuel Channel Life Cycle Management Project - Non-Capital Costs	0.6	9.5	10.1	11.3
9	Pickering Continued Operations - Non-Capital Costs	3.7	37.2	40.9	45.8
10	Total (lines 6 through 9)	5.0	48.6	53.6	59.9
	Addition to Variance Account - Nuclear:				
11	Pickering B Refurbishment - Non-Capital Costs (line 6 - line 1)	(0.9)	0.0	(0.9)	0.0
12	Darlington Refurbishment - Non-Capital Costs (line 7 - line 2)	(2.9)	(2.4)	(5.3)	(2.4)
13	Fuel Channel Life Cycle Management Project - Non-Capital Costs (line 8 - line 3)	0.6	4.6	5.2	5.4
14	Pickering Continued Operations - Non-Capital Costs (line 9 - line 4)	3.7	2.2	5.9	3.8
15	Darlington Refurbishment - Capital Cost Variance for Future Recovery	0.0	0.0	0.0	1.3
16	Total Addition to Variance Account - Nuclear (lines 11 through 15)	0.5	4.4	4.9	8.2

Notes:

- The variance account is discussed in Ex. H2-2-1.
- January and February 2011 forecast has been determined in accordance with the EB-2009-0174 Decision and Order. For line 1, the March 2011 to December 2012 forecast is nil, as there were no amounts reflected in the payment amounts approved in EB-2010-0008. For lines 2, 3 and 4, March 2011 to December 2012 forecasts have been determined based on amounts reflected in the payment amounts approved in EB-2010-0008, as follows:

Line No.		Darlington Refurbishment Non-Capital	Fuel Channel Life Cycle Mgmt Project	Pickering Continued Operations
		(a)	(b)	(c)
1a	2011 Full Year Forecast Costs from EB-2010-0008	5.9	7.7	45.7
2a	2012 Full Year Forecast Costs from EB-2010-0008	4.5	4.0	38.3
3a	Total Forecast Costs from EB-2010-0008	10.4	11.8	84.0
4a	Mar-Dec 2011 Amount ((line 3a / 24 months) x 10 months)	4.3	4.9	35.0
5a	2012 Amount ((line 3a / 24 months) x 12 months)	5.2	5.9	42.0

Numbers may not add due to rounding.

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 Table 13

Table 13
 (Updated version of Ex. H1-1-1 Table 13)
 Nuclear Fuel Cost Variance Account
Summary of Account Transactions - January and February 2011

Line No.	Particulars	Jan - Feb 2011
		(a)
1	Forecast Fuel Costs - EB-2009-0174¹ (\$M)	288.7
2	Nuclear Forecast Production - EB-2009-0174¹ (TWh)	88.2
3	Forecast Fuel Rate (\$/MWh) (line 1 / line 2)	3.27
4	Actual Fuel Costs (\$M)	34.6
5	Nuclear Actual Production² (TWh)	8.8
6	Actual Fuel Rate (\$/MWh) (line 4 / line 5)	3.93
7	Fuel Rate Variance (\$/MWh) (line 6 - line 3)	0.658
8	Addition to Variance Account (\$M) (line 5 x line 7)	5.8

Notes:

- 1 January and February 2011 forecast has been determined in accordance with the EB-2009-0174 Decision and Order.
- 2 From Ex. H1-1-1 Table 14, col. (a), line 5 and Ex. H1-1-2 Table 14, col. (a), line 5.

Numbers may not add due to rounding.

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 Table 14

Table 14
 (Updated version of Ex. H1-1-1 Table 14)
 Bruce Lease Net Revenues Variance Account¹
Summary of Account Transactions - 2011 and 2012

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Actual 2012
		(a)	(b)	(c)
1	Actual Bruce Lease Net Revenues² (\$M)	32.7	35.5	(117.7)
2	Forecast Bruce Lease Net Revenues - EB-2009-0174 / EB-2010-0008³ (\$M)	191.9	271.1	271.1
3	Nuclear Forecast Production - EB-2009-0174 / EB-2010-0008³ (TWh)	88.2	101.9	101.9
4	Rate Credited to Customers (\$/MWh) (line 2 / line 3)	2.18	2.66	2.66
5	Actual Nuclear Production⁴ (TWh)	8.8	39.8	49.0
6	Amount Credited to Customers (\$M) (line 4 x line 5)	19.1	105.9	130.4
7	Addition to Variance Account (\$M) (line 6 - line 1)	(13.6)	70.4	248.2

Notes:

- 1 The variance account is discussed in Ex. H2-1-2 and Ex. H1-1-2.
- 2 From Ex. H1-1-2 Table 14a, line 22.
- 3 In accordance with the EB-2009-0174 Decision and Order, the forecast in col. (a) is for the EB-2007-0905 21-month test period of April 1, 2008 to December 31, 2009.
 Forecasts in cols. (b) and (c) are for the 24-month test period of January 1, 2011 to December 31, 2012, as reflected in the EB-2010-0008 Payment Amounts Order: line 2 is from App. A, Table 2, line 20; line 3 is from App. C, Table 1, line 2.
- 4 Amount for full year 2011 is as reported in OPG's Management's Discussion & Analysis for the year ended December 31, 2011 as filed with the Ontario Securities Commission, and is provided at Ex. A3-1-1, Attachment 1, page 12.

Numbers may not add due to rounding.

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 Table 14a

Table 14a
 (Updated version of Ex. H1-1-1 Table 14a)
 Bruce Lease Net Revenues Variance Account
Comparison of Bruce Lease Net Revenues - 2011 and 2012 (\$M)

Line No.	Particulars	Jan - Feb 2011 Actual	Mar - Dec 2011 Actual	(a) + (b) 2011 Actual	2011 Board Approved (EB-2010-0008)	(c) - (d) Change	2012 Actual	2012 Board Approved (EB-2010-0008)	(f) - (g) Change
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Revenues:								
1	Site Services (OPG to Bruce Power)	0.0	1.1	1.1	0.6	0.5	0.7	0.5	0.2
2	Low & Intermediate Level Waste Services	3.0	11.7	14.6	13.6	1.0	5.8	12.4	(6.6)
3	Cobalt-60	0.0	0.5	0.5	0.5	(0.0)	0.4	0.5	(0.2)
4	Total Services	3.0	13.2	16.2	14.7	1.5	6.8	13.4	(6.6)
5	Fixed (Base) Rent	6.8	34.1	40.9	40.9	0.0	40.9	40.9	(0.0)
6	Supplemental Rent	26.5	134.5	161.0	186.7	(25.7)	(92.1)	202.3	(294.4)
7	Amortization of Initial Deferred Rent	2.0	10.1	12.1	12.1	0.0	12.1	12.1	(0.0)
8	Total Rent	35.3	178.7	214.0	239.8	(25.7)	(39.1)	255.3	(294.4)
9	Total Revenues	38.3	191.9	230.2	254.4	(24.2)	(32.3)	268.7	(301.0)
	Costs:								
10	Depreciation	6.0	27.2	33.2	34.5	(1.3)	78.9	34.5	44.4
11	Property Tax	2.1	10.1	12.2	13.6	(1.4)	11.4	14.1	(2.6)
12	Capital Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Accretion ¹	49.6	247.0	296.6	294.5	2.1	327.8	307.2	20.6
14	(Earnings) Losses on Segregated Funds ¹	(68.0)	(172.1)	(240.1)	(286.2)	46.1	(350.9)	(304.6)	(46.3)
15	Used Fuel Storage and Disposal ¹	3.0	24.0	27.0	17.0	10.1	44.5	24.0	20.5
16	Waste Management Variable Expenses ²	0.2	0.8	1.0	0.8	0.1	2.9	0.7	2.2
17	Interest	2.2	9.4	11.6	11.9	(0.3)	14.7	6.9	7.8
18	Total Costs Before Income Tax	(4.9)	146.5	141.6	86.1	55.5	129.4	82.8	46.6
19	Income Tax - Current ³	0.0	0.0	0.0	0.0	0.0	0.0	8.6	(8.6)
20	Income Tax - Future ⁴	10.5	9.8	20.3	40.2	(19.9)	(44.0)	34.3	(78.3)
21	Total Costs	5.6	156.4	161.9	126.3	35.6	85.5	125.7	(40.3)
22	Bruce Lease Net Revenues (line 9 - line 21)	32.7	35.5	68.2	128.1	(59.8)	(117.7)	143.0	(260.8)

Notes:

- Amounts in cols. (c) and (f) are from Ex. H1-1-2 Table 19, cols. (b) and (c) respectively.
- Amount in col. (c) is from Ex. H1-1-2 Table 19, line 5, col. (b). Amount in col. (f) is the sum of \$1.8M for ongoing waste management variable expenses from Ex. H1-1-2 Table 19, line 5, col. (c) and \$1.1M for expenses resulting from the implementation of new CNSC requirements in 2012 per note 4 in Ex. H1-1-2 Table 19.
- Amounts in cols. (c) and (f) are from Ex. H1-1-2 Table 14b, line 22, cols. (a) and (b) respectively.
- Amounts in cols. (c) and (f) are from Ex. H1-1-2 Table 14b, line 32, cols. (a) and (b) respectively.

Table 14b
(Updated version of Ex. H1-1-1 Table 14b)
Calculation of Bruce Income Taxes (\$M)
Years Ending December 31, 2011 and 2012

Line No.	Particulars	2011 Actual	2012 Actual
		(a)	(b)
	Determination of Taxable Income		
1	Earnings (Loss) Before Tax ¹	88.6	(161.7)
	Additions for Tax Purposes - Temporary Differences:		
2	Base Rent Accrual	37.1	39.1
3	Depreciation	33.2	78.9
4	Accretion	296.6	327.8
5	Used Fuel and Waste Management Expenses	28.0	47.4
6	Receipts from Nuclear Segregated Funds	24.0	28.1
7	Adjustment Related to Embedded Derivative	23.5	283.5
8	Other	2.1	2.1
9	Total Additions - Temporary Differences	444.6	807.0
	Deductions for Tax Purposes - Permanent Differences:		
10	Deferred Rent Revenue	14.2	14.2
	Deductions for Tax Purposes - Temporary Differences:		
11	CCA	6.6	6.1
12	Cash Expenditures for Used Fuel, Waste Management & Decommissioning and Facilities Removal	68.5	83.8
13	Contributions to Nuclear Segregated Funds	105.5	74.9
14	Earnings (Losses) on Nuclear Segregated Funds	240.1	350.9
15	Supplemental Rent Payment Reduction	0.0	77.9
16	Total Deductions - Temporary Differences	420.7	593.5
17	Taxable Income/(Loss) Before Loss Carry-Over	98.3	37.6
18	Tax Loss Carry-Over to Future Years / (from Prior Years)	(98.3)	(37.6)
19	Taxable Income After Loss Carry-Over	0.0	0.0
	Determination of Current Income Taxes		
20	Taxable Income After Loss Carry-Over	0.0	0.0
21	Income Tax Rate - Current	26.50%	25.00%
22	Income Taxes - Current	0.0	0.0
	Determination of Future Income Taxes		
23	Total Net Short-Term Temporary Differences (line 3 + line 6 - line 11 - line 12)	(17.8)	17.2
24	Income Tax Rate - Current	26.50%	25.00%
25	Future Income Taxes - Short-Term	4.7	(4.3)
26	Total Net Long-Term Temporary Differences (line 9 - line 16 - line 23)	41.7	196.3
27	Income Tax Rate - Long-Term	25.00%	25.00%
28	Future Income Taxes - Long-Term	(10.4)	(49.1)
29	Tax Loss / Tax Loss Carry-Over (line 17 or line 18)	(98.3)	(37.6)
30	Income Tax Rate - Current	26.50%	25.00%
31	Future Income Taxes - Tax Loss / Tax Loss Carry-Over	26.0	9.4
32	Future Income Tax - Total (line 25 + line 28 + line 31)	20.3	(44.0)
	Income Tax Rate - Current		
33	Federal Tax	16.50%	15.00%
34	Provincial Tax	11.75%	11.25%
35	Provincial Manufacturing & Processing Profits Deduction	-1.75%	-1.25%
36	Total Income Tax Rate - Current	26.50%	25.00%
	Income Tax Rate - Long-Term		
37	Federal Tax	15.00%	15.00%
38	Provincial Tax	10.00%	10.00%
39	Provincial Manufacturing & Processing Profits Deduction	0.00%	0.00%
40	Total Income Tax Rate - Long-Term	25.00%	25.00%

Notes:

- Earnings (Loss) Before Tax is derived as the difference between Total Revenues in Ex. H1-1-2 Table 14a, Line 9 and Total Costs Before Income Tax in Ex. H1-1-2, Table 14a, Line 18 for the corresponding years.

Numbers may not add due to rounding.

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 Table 15

Table 15
 (Updated version of Ex. H1-1-1 Table 15)
 Nuclear Deferral and Variance Over/Under Recovery Variance Account
Summary of Account Transactions - 2011 and 2012

Line No.	Particulars	Jan - Feb 2011	Mar - Dec 2011	Actual 2012
		(a)	(b)	(c)
	January - February 2011:			
1	PARTS Amortization¹ (\$M)	8.2		
2	Nuclear Actual Production² (TWh)	8.8		
3	Rider A Rate - EB-2007-0905³ (\$/MWh)	2.00		
4	Amount Recovered for Nuclear Deferral and Variance Accounts (\$M) (line 2 x line 3)	17.6		
5	Addition to Variance Account (\$M) (line 1 - line 4)	(9.4)		
	March 2011 - December 2012:			
6	Nuclear Forecast Production - EB-2010-0008⁴ (TWh)		41.5	51.5
7	Nuclear Actual Production² (TWh)		39.8	49.0
8	Production Variance (TWh) (line 6 - line 7)		1.7	2.5
9	Nuclear Deferral and Variance Over/Under Recovery Rate⁵ (\$/MWh)		4.33	4.33
10	Addition to Variance Account (\$M) (line 8 x line 9)		7.4	10.7

Notes:

- 1 Amount from Ex. H1-1-1 Table 8, col. (b), line 4 and Ex. H1-1-2 Table 8, col. (b), line 4. This amount represents the portion of the amount recovered for nuclear deferral and variance accounts in January and February 2011 attributable to the PARTS Deferral Account balance approved for recovery in EB-2007-0905 over 45 months ending December 31, 2011. All other nuclear accounts approved for recovery in EB-2007-0905 were fully amortized as of December 31, 2010.
- 2 Amount for full year 2011 is as reported in OPG's Management's Discussion & Analysis for the year ended December 31, 2011 as filed with the Ontario Securities Commission, and is provided at Ex. A3-1-1, Attachment 1, page 12.
- 3 For January and February 2011, the approved nuclear payment rider per the EB-2007-0905 Payment Amounts Order is \$2.00/MWh.
- 4 March 2011 to December 2012 forecasts have been determined based on amounts reflected in the EB-2010-0008 Payment Amounts Order, with the full year 2011 production adjusted for the months of January and February 2011.
- 5 For March 2011 to December 2012, the approved nuclear payment rider per EB-2010-0008 Payment Amounts Order is \$4.33/MWh.

Numbers may not add due to rounding.

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 Table 16

Table 16
 (Updated version of Ex. H1-2-1 Table 1)
 Calculation of Deferral and Variance Account Recovery Payment Rider - Regulated Hydroelectric (\$M)

Line No.	Account	Balance at December 31, 2012 ¹	Balance For Recovery ²	Recovery Period (Months) ³	Amortization 2013 ⁴	Amortization 2014 ⁴	(d)+(e) 2013-2014 Amortization / Rider	(a)-(f) Projected Unrecovered Balance at December 31, 2014
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Hydroelectric Water Conditions Variance	17.1	17.1	24	8.6	8.6	17.1	0.0
2	Ancillary Services Net Revenue Variance - Hydroelectric	34.0	34.0	24	17.0	17.0	34.0	0.0
3	Hydroelectric Incentive Mechanism Variance	(2.4)	0.0	N/A	0.0	0.0	0.0	(2.4)
4	Hydroelectric Surplus Baseload Generation Variance	4.1	0.0	N/A	0.0	0.0	0.0	4.1
5	Income and Other Taxes Variance - Hydroelectric	(2.5)	(2.5)	24	(1.3)	(1.3)	(2.5)	0.0
6	Tax Loss Variance - Hydroelectric	48.2	48.2	24	24.1	24.1	48.2	0.0
7	Capacity Refurbishment Variance - Hydroelectric	1.1	0.0	N/A	0.0	0.0	0.0	1.1
8	Pension and OPEB Cost Variance - Hydroelectric	15.1	15.1	48	3.8	3.8	7.6	7.6
9	Impact for USGAAP Deferral - Hydroelectric	2.8	2.8	24	1.4	1.4	2.8	0.0
10	Hydroelectric Deferral and Variance Over/Under Recovery Variance	(3.9)	(3.9)	24	(1.9)	(1.9)	(3.9)	0.0
11	Total (lines 1 through 10)	113.8	110.9		51.7	51.7	103.3	10.5
12	Total Approved 2011-2012 Production⁵ (TWh)						39.7	
13	Regulated Hydroelectric Payment Rider (\$/MWh) (line 11 / line 12)						2.60	

Notes:

- 1 From Ex. H1-1-2 Table 1.
- 2 From col. (a) except for lines 3, 4 and 7. See Ex. H1-1-1 Sections 4.4 and 5.5.
- 3 From Ex. H1-2-1 Table 1, col. (c).
- 4 Col. (b) amount x 12 months / recovery period in col. (c).
- 5 From EB-2010-0008 Payment Amounts Order, Appendix A, Table 3, line 1.

Numbers may not add due to rounding.

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 Table 17

Table 17
 (Updated version of Ex. H1-2-1 Table 2)
 Calculation of Deferral and Variance Account Recovery Payment Rider - Nuclear (\$M)

Line No.	Account	Balance at December 31, 2012 ¹	Balance For Recovery ²	Recovery Period (Months) ³	Amortization 2013 ⁴	Amortization 2014 ⁴	(d)+(e) 2013-2014 Amortization / Rider	(a)-(f) Projected Unrecovered Balance at December 31, 2014
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Nuclear Liability Deferral	208.0	208.0	24	104.0	104.0	208.0	0.0
2	Nuclear Development Variance	30.2	30.2	24	15.1	15.1	30.2	0.0
3	Ancillary Services Net Revenue Variance - Nuclear	1.7	1.7	24	0.8	0.8	1.7	0.0
4	Capacity Refurbishment Variance - Nuclear ⁵	13.1	11.8	24	5.9	5.9	11.8	1.3
5	Bruce Lease Net Revenues Variance	310.5	310.5	48	77.6	77.6	155.2	155.2
6	Income and Other Taxes Variance - Nuclear	(32.5)	(32.5)	24	(16.3)	(16.3)	(32.5)	0.0
7	Tax Loss Variance - Nuclear	253.3	253.3	24	126.7	126.7	253.3	0.0
8	Pension and OPEB Cost Variance - Nuclear	309.1	309.1	48	77.3	77.3	154.6	154.6
9	Impact for USGAAP Deferral - Nuclear	60.3	60.3	24	30.1	30.1	60.3	0.0
10	Nuclear Deferral and Variance Over/Under Recovery Variance	6.9	6.9	24	3.5	3.5	6.9	0.0
11	Total (lines 1 through 10)	1,160.6	1,159.2		424.7	424.7	849.4	311.1
12	Total Approved 2011-2012 Production⁶ (TWh)						101.9	
13	Nuclear Payment Rider (\$/MWh) (line 11 / line 12)						8.34	

Notes:

- From Ex. H1-1-2 Table 1.
- From col. (a) except for line 4. See Note 4.
- From Ex. H1-2-1 Table 2, col. (c).
- Col. (b) amount x 12 months / recovery period in col. (c).
- Col. (b) amount excludes other additions to account in 2012 of \$1.3M relating to a Darlington refurbishment capital cost variance to be cleared at a later date.
- From EB-2010-0008 Payment Amounts Order, Appendix A, Table 3, line 1.

Table 18
(Updated version of Ex. H2-1-1 Table 1)
Prescribed Facilities - Asset Retirement Obligation, Nuclear Segregated Funds, and Asset Retirement Costs (\$M)
Years Ending December 31, 2010 to 2012

Line No.	Description	Note	2010 Actual	2011 Actual	2012 Actual
			(a)	(b)	(c)
	ASSET RETIREMENT OBLIGATION				
1	Opening Balance	1	6,391.2	7,174.5	7,935.9
2	Darlington Refurbishment Adjustment	2	497.4	0.0	0.0
3	Adjusted Opening Balance (line 1 + line 2)		6,888.6	7,174.5	7,935.9
4	Used Fuel Storage and Disposal Variable Expenses		23.5	26.0	51.9
5	Low & Intermediate Level Waste Management Variable Expenses		1.1	0.9	3.8
6	Accretion Expense		382.2	399.0	432.6
7	Expenditures for Used Fuel, Waste Management & Decommissioning		(122.0)	(104.0)	(115.5)
8	Consolidation and Other Adjustments		1.2	0.3	0.9
9	Closing Balance Before Year-End Adjustments (lines 3 through 8)		7,174.5	7,496.7	8,309.7
10	Current Approved ONFA Reference Plan Adjustment	3	0.0	439.2	(276.9)
11	New CNSC Requirements Adjustment	4	0.0	0.0	1.3
12	Closing Balance (line 9 + line 10 + line 11)		7,174.5	7,935.9	8,034.1
13	Average Asset Retirement Obligation ((line 3 + line 9)/2)		7,031.6	7,335.6	8,122.8
	NUCLEAR SEGREGATED FUNDS BALANCE				
14	Opening Balance	1	5,058.7	5,564.9	5,895.3
15	Earnings (Losses)		417.7	220.7	355.7
16	Contributions		150.2	145.0	107.1
17	Disbursements		(61.8)	(35.3)	(41.6)
18	Closing Balance (line 14 + line 15 + line 16 + line 17)		5,564.9	5,895.3	6,316.5
19	Average Nuclear Segregated Funds Balance ((line 14 + line 18)/2)		5,311.8	5,730.1	6,105.9
	UNFUNDED NUCLEAR LIABILITY BALANCE (UNL)				
20	Opening Balance (line 3 - line 14)		1,829.9	1,609.6	2,040.6
21	Closing Balance (line 9 - line 18)		1,609.6	1,601.4	1,993.2
22	Average Unfunded Nuclear Liability Balance ((line 20 + line 21)/2)		1,719.8	1,605.5	2,016.9
	ASSET RETIREMENT COSTS (ARC)				
23	Opening Balance	1	1,098.0	1,504.5	1,914.7
24	Reconciliation Adjustment	5	(42.7)	0.0	0.0
25	Darlington Refurbishment Adjustment	2	475.5	0.0	0.0
26	Adjusted Opening Balance (line 23 + line 24 + line 25)		1,530.8	1,504.5	1,914.7
27	Depreciation Expense		(26.3)	(29.0)	(127.2)
28	Closing Balance Before Year-End Adjustments (line 26 + line 27)		1,504.5	1,475.4	1,787.5
29	Current Approved ONFA Reference Plan Adjustment	3	0.0	439.2	(276.9)
30	Closing Balance (line 28 + line 29)		1,504.5	1,914.7	1,510.5
31	Average Asset Retirement Costs ((line 26 + line 28)/2)		1,517.6	1,490.0	1,851.1
32	LESSER OF AVERAGE UNL OR ARC (lesser of line 22 or line 31)		1,517.6	1,490.0	1,851.1

Notes:

- Col. (a) from EB-2010-0008, Ex. C2-1-2 Table 1.
- Adjustment recorded on January 1, 2010 associated with the changes to the end-of-life date assumptions underlying the ARO calculation, as a result of the approval of the definition phase of the Darlington Refurbishment project.
- Adjustments recorded on December 31, 2011 and December 31, 2012, as per Ex. H1-1-2 Table 20, associated with the current approved ONFA Reference Plan effective January 1, 2012.
- As a result of the implementation of new CNSC requirements in 2012, in accordance with GAAP, OPG's total year-end 2012 ARO was adjusted to include \$21.9M for certain facilities with Waste Nuclear Substance Licenses. The timing of notification from the CNSC of the new requirements did not allow for assessment, in conjunction with the Province, of the incorporation of the impact of these requirements as part of the 2012 ONFA Reference Plan. OPG is reviewing the ONFA for potential incorporation of the impacts of the requirements into the next ONFA Reference Plan. Of the total \$21.9M adjustment, \$19.5M relates to a facility exclusively in support of the Bruce facilities and \$2.4M (\$1.3M for prescribed facilities and \$1.1M for Bruce facilities) relates to a legacy facility that is no longer used to support OPG's current operations, resulting in an ARO adjustment related to the prescribed facilities of \$1.3M. In accordance with GAAP and as consistent with the treatment for the purposes of OPG's financial statements, the amount of \$2.4M was reflected as an expense, rather than an adjustment to ARC, in 2012. Therefore, there was no ARC adjustment for the prescribed facilities.
- Adjustment to remove from the ARC continuity amounts reflected in the non-ARC portion of PP&E in rate base. Total rate base is not impacted.

Table 19
(Updated version of Ex. H2-1-1 Table 2)
Bruce Facilities - Asset Retirement Obligation, Nuclear Segregated Funds, and Asset Retirement Costs (\$M)
Years Ending December 31, 2010 to 2012

Line No.	Description	Note	2010 Actual	2011 Actual	2012 Actual
			(a)	(b)	(c)
	ASSET RETIREMENT OBLIGATION				
1	Opening Balance	1	5,315.0	5,357.0	6,107.7
2	Darlington Refurbishment Adjustment	2	(204.4)	0.0	0.0
3	Adjusted Opening Balance (line 1 + line 2)		5,110.7	5,357.0	6,107.7
4	Used Fuel Storage and Disposal Variable Expenses		17.8	27.0	44.5
5	Low & Intermediate Level Waste Management Variable Expenses		0.9	1.0	1.8
6	Accretion Expense		283.1	296.6	327.8
7	Expenditures for Used Fuel, Waste Management & Decommissioning		(57.5)	(68.1)	(83.7)
8	Consolidation and Other Adjustments		1.9	(1.0)	0.6
9	Closing Balance Before Year-End Adjustments (lines 3 through 8)		5,357.0	5,612.6	6,398.7
10	Current Approved ONFA Reference Plan Adjustment	3	0.0	495.1	706.1
11	New CNSC Requirements Adjustment	4	0.0	0.0	20.6
12	Closing Balance (line 9 + line 10 + line 11)		5,357.0	6,107.7	7,125.5
13	Average Asset Retirement Obligation ((line 3 + line 9)/2)		5,233.8	5,484.8	6,253.2
	NUCLEAR SEGREGATED FUNDS BALANCE				
14	Opening Balance	1	5,187.2	5,680.9	6,002.5
15	Earnings (Losses)		418.0	240.1	350.9
16	Contributions		113.9	105.5	74.9
17	Disbursements		(38.2)	(24.0)	(28.1)
18	Closing Balance (line 14 + line 15 + line 16 + line 17)		5,680.9	6,002.5	6,400.1
19	Average Nuclear Segregated Funds Balance ((line 14 + line 18)/2)		5,434.0	5,841.7	6,201.3
	ASSET RETIREMENT COSTS (ARC)				
20	Opening Balance	1	1,035.8	817.6	1,288.8
21	Reconciliation Adjustment	5	(9.6)	0.0	0.0
22	Darlington Refurbishment Adjustment	2	(182.4)	0.0	0.0
23	Adjusted Opening Balance (line 20 + line 21 + line 22)		843.7	817.6	1,288.8
24	Depreciation Expense		(26.1)	(23.9)	(69.6)
25	Closing Balance Before Year-End Adjustments (line 23 + line 24)		817.6	793.7	1,219.2
26	Current Approved ONFA Reference Plan Adjustment	3	0.0	495.1	706.1
27	New CNSC Requirements Adjustment	4	0.0	0.0	19.5
28	Closing Balance (line 25 + line 26 + line 27)		817.6	1,288.8	1,944.8
29	Average Asset Retirement Costs ((line 23 + line 25)/2)		830.7	805.7	1,254.0

Notes:

- Col. (a) from EB-2010-0008, Ex. C2-1-2 Table 2.
- Adjustment recorded on January 1, 2010 associated with the changes to the end-of-life date assumptions underlying the ARO calculation, as a result of the approval of the definition phase of the Darlington Refurbishment project.
- Adjustments recorded on December 31, 2011 and December 31, 2012, as per Ex. H1-1-2 Table 20, associated with the current approved ONFA Reference Plan effective January 1, 2012.
- As a result of the implementation of new CNSC requirements in 2012, in accordance with GAAP, OPG's total year-end 2012 ARO was adjusted to include \$21.9M for certain facilities with Waste Nuclear Substance Licenses. Due to the timing of notification from the CNSC of the new requirements, there was insufficient time to assess, in conjunction with the Province, the incorporation of the impact of these requirements as part of the 2012 ONFA Reference Plan. OPG is reviewing the ONFA for potential incorporation of the impacts of the requirements into the next ONFA Reference Plan.
Of the total \$21.9M adjustment, \$19.5M relates to a facility exclusively in support of the Bruce facilities and \$2.4M (\$1.3M for prescribed facilities and \$1.1M for Bruce facilities) relates to a legacy facility that is no longer used to support OPG's current operations, for a total ARO adjustment for the Bruce facilities of \$20.6M. In accordance with GAAP and as consistent with the treatment in for the purposes of OPG's financial statements, the amount of \$2.4M was reflected as an expense, rather than an adjustment to ARC, in 2012. The ARC adjustment for the Bruce facilities was therefore \$19.5M.
- Adjustment to remove from the ARC continuity amounts reflected in the non-ARC portion of PP&E. Total Bruce Lease net revenues are not impacted.

Numbers may not add due to rounding.

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Table 20
 (Updated version of Ex. H2-1-1 Table 3)
 Impact of Current Approved ONFA Reference Plan - Assignment of ARO and ARC Adjustments to Nuclear Stations (\$M)

Line No.	Description	Pickering A	Pickering B	Darlington	Prescribed Facilities Total	Bruce A	Bruce B	Bruce Facilities Total	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Actual 2011¹:								
1	Decommissioning Program	(111.0)	(209.3)	(296.2)	(616.5)	(188.5)	(194.3)	(382.8)	(999.3)
2	Low and Intermediate Level Waste Storage Program	125.7	83.6	64.2	273.6	183.0	26.9	209.9	483.5
3	Low and Intermediate Level Waste Disposal Program	245.3	194.9	36.3	476.5	317.0	42.1	359.2	835.7
4	Used Fuel Disposal Program	(31.4)	(59.7)	(104.3)	(195.4)	(8.0)	(25.9)	(33.9)	(229.3)
5	Used Fuel Storage Program	139.7	166.4	194.9	501.1	78.1	264.6	342.6	843.7
6	ARO Adjustment Assignment to Station Level	368.4	175.9	(105.1)	439.2	381.6	113.5	495.1	934.3
7	Asset Retirement Cost Adjustment (from line 6)	368.4	175.9	(105.1)	439.2	381.6	113.5	495.1	934.3

Line No.	Description	Pickering A	Pickering B	Darlington	Prescribed Facilities Total	Bruce A	Bruce B	Bruce Facilities Total	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Actual 2012:								
8	Decommissioning Program	(18.8)	(43.0)	0.0	(61.8)	(33.0)	(40.4)	(73.4)	(135.2)
9	Low and Intermediate Level Waste Storage Program	(14.2)	11.9	(10.0)	(12.2)	60.3	21.1	81.4	69.2
10	Low and Intermediate Level Waste Disposal Program	(60.1)	(8.0)	(52.4)	(120.5)	76.0	37.3	113.3	(7.2)
11	Used Fuel Disposal Program	(74.0)	194.6	(176.6)	(56.0)	289.3	315.9	605.1	549.1
12	Used Fuel Storage Program	(11.3)	(22.2)	7.1	(26.4)	(10.4)	(9.9)	(20.3)	(46.7)
15	ARO Adjustment Assignment to Station Level	(178.5)	133.3	(231.7)	(276.9)	382.2	323.9	706.1	429.2
16	Asset Retirement Cost Adjustment	(178.5)	133.3	(231.7)	(276.9)	382.2	323.9	706.1	429.2

Notes:

1 Amounts for year-end 2011 ARO and ARC adjustments are from Ex. H2-1-1 Table 3, lines 1 through 7.

Numbers may not add due to rounding.

Privileged and confidential. Prepared in contemplation of litigation.

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EB-2012-0002

Exhibit H1

Tab 1

Schedule 2

Table 21

Table 21
 (Updated version of Ex. I1-1-2 Table 1)
 Computation of Percent Change in Payment Amounts
EB-2010-0008 to EB-2012-0002

Line No.	Description	Notes	EB-2010-0008 Board Approved Payment Amounts	EB-2012-0002 Proposed Payment Amounts	Percent Change in Payment Amounts
			(a)	(b)	(c)
	PERCENT CHANGE IN PAYMENT AMOUNTS				
	AVERAGE RATE:				
1	Regulated Hydroelectric Rate Including Rider (\$/MWh)	1	34.13	38.38	12%
2	Nuclear Rate Including Rider (\$/MWh)	2	55.85	59.86	7%
3	Approved 2011-12 Regulated Hydroelectric Production (TWh)	3	39.7	39.7	
4	Approved 2011-12 Nuclear Production (TWh)	3	101.9	101.9	
5	Total Approved 2011-12 Production (TWh) (line 3 + line 4)		141.6	141.6	
6	Regulated Hydroelectric Portion of Production-Weighted Average Rate (\$/MWh) (line 1 x line 3 / line 5)		9.57	10.76	
7	Nuclear Portion of Production-Weighted Average Rate (\$/MWh) (line 2 x line 4 / line 5)		40.19	43.07	
8	Total Production-Weighted Average Rate (\$/MWh) (line 6 + line 7)		49.77	53.84	
9	OVERALL CHANGE IN PAYMENT AMOUNTS FROM EB-2010-0008 TO EB-2012-0002				8%
	((line 8 col. (b) - line 8 col. (a)) / line 8 col. (a)) / 100				

Notes:

- EB-2010-0008 amount from EB-2010-0008 Payment Amounts Order, Appendix B, Table 1, line 3 plus line 5.
EB-2012-0002 amount is Board approved 2011-2012 payment amount from EB-2010-0008 Payment Amounts Order, Appendix B, Table 1, line 3 plus proposed rider from Ex. H1-1-2 Table 16, line 13.
- EB-2010-0008 amount from EB-2010-0008 Payment Amounts Order, Appendix C, Table 1, line 3 plus line 5.
EB-2012-0002 amount is Board approved 2011-2012 payment amount from EB-2010-0008 Payment Amounts Order, Appendix C, Table 1, line 3 plus proposed rider from Ex. H1-1-2 Table 17, line 13.
- From EB-2010-0008 Payment Amounts Order, Appendix A, Table 3, line 1.

Table 22
Typical Consumer Bill Impact

Line No.	Description	Residential
1	Typical Consumption¹ (kWh/Month)	842
2	Typical Usage of OPG Generation (kWh/Month) (line 1 x line 12)	409
3	Typical Bill¹ (\$/Month)	116.30
4	Typical Bill Impact (\$/Month) (line 2 x line 8 /1000)	1.66
5	Typical Bill Impact (%) (line 4 / line 3)	1.4%
6	Current OPG weighted average Hydro & Nuclear Rate (\$/MWh)	49.77
7	Proposed OPG weighted average Hydro & Nuclear Rate (\$/MWh)	53.84
8	Change in OPG weighted average Hydro & Nuclear Rate (\$/MWh) (line 7 - line 6)	4.07
9	Change in OPG weighted average Hydro & Nuclear Rate (%) (line 8 / line 6)	8%
10	Total Forecast 2013-14 Regulated Production ² (TWh)	138.8
11	Forecast of Provincial Demand ³ (TWh)	285.6
12	OPG Proportion of Consumer Usage (line 10 / line 11)	48.6%

Notes:

- 1 For Residential consumers, average monthly consumption (800 kWh) and average monthly bill are based on the OEB "Bill Calculator" for estimating monthly electricity bills. Typical Consumption includes line losses.
- 2 See L-3-5 EP-02
- 3 Based on IESO June 2012 18 Month Outlook. As the 18 Month Outlook did not provide a demand forecast for 2014, OPG used the IESO Energy demand forecast for 2013 (142.8 TWh) and assumed the 2014 forecast to be equal to the 2013 forecast (142.8 TWh + 142.8 TWh = 285.6 TWh).

Numbers may not add due to rounding.

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 EB-2012-0002
 Exhibit H1
 Tab 1
 Schedule 2
 Table 23

Table 23
Calculation of Interim Period Shortfall Riders

Line No.	Account	March 1, 2013 Implementation		April 1, 2013 Implementation	
		Regulated Hydroelectric	Nuclear	Regulated Hydroelectric	Nuclear
		(a)	(b)	(c)	(d)
1	Approved Rider (\$/MWh) ¹	2.60	8.34	2.60	8.34
2	Interim Rider (\$/MWh) ²	0.0	4.33	0.0	4.33
5	2011/2012 Average January Production Forecast (TWh) ³	1.6	4.8	1.6	4.8
6	2011/2012 Average February Production Forecast (TWh) ³	1.5	4.2	1.5	4.2
7	2011/2012 Average March Production Forecast (TWh) ³			1.7	4.3
8	Interim Period Production Forecast (TWh) (line 5 + line 6 for March 1 implementation) (line 5 + line 6 + line 7 for April 1 implementation)	3.2	9.0	4.9	13.2
9	Production Forecast Used to Set Proposed Rider (TWh) ⁴	39.7	101.9	39.7	101.9
10	Interim Period Shortfall Rider (\$/MWh) (((line 1 - line 2) x line 8) / (line 9 - line 8))	0.23	0.39	0.37	0.60

Notes:

- Rider proposed for approval by OPG in EB-2012-0002 application.
 Regulated Hydroelectric from Ex. H1-1-2 Table 16, line 13. Nuclear from Ex. H1-1-2 Table 17, line 13.
- Per EB-2012-0002 Procedural Order No. 1.
- Based on average of 2011 and 2012 production for the given month, from monthly production figures provided in L-2-1 Staff-16, Attachment 1, Table 2 (Regulated Hydroelectric) and Table 3 (Nuclear).
- Regulated Hydroelectric from Ex. H1-1-2 Table 16, line 12. Nuclear from Ex. H1-1-2 Table 17, line 12.