

Numbers may not add due to rounding.

Updated: 2008-03-14

EB-2007-0905

Exhibit B2

Tab 5

Schedule 1

Table 1

Table 1
Continuity of Accumulated Depreciation - Regulated Hydroelectric (\$M)
Calendar Years Ending December 31, 2005, 2006 and 2007

Line No.	Prescribed Facility	Opening Balance	Depreciation	Retirements, Transfers & Adjustments	(a)+(b)+(c) Closing Balance	(a+d)/2 Accumulated Depreciation Rate Base Amount
		(a)	(b)	(c)	(d)	(e)
	2005:					
1	Niagara Plant Group	231.0	47.1	(4.1)	274.0	252.5
2	Saunders GS	120.9	21.1	0.0	142.0	131.5
3	Total	351.9	68.2	(4.1)	416.0	384.0
	2006:					
4	Niagara Plant Group	274.0	41.5	(1.0)	314.5	294.3
5	Saunders GS	142.0	20.8	(0.5)	162.3	152.2
6	Total	416.0	62.3	(1.5)	476.8	446.5
	2007:					
7	Niagara Plant Group	314.5	41.9	(0.3)	356.1	335.3
8	Saunders GS	162.3	20.8	(0.4)	182.7	172.5
9	Total	476.8	62.7	(0.7)	538.8	507.8

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Tab 5

Schedule 1

Table 2

Table 2
Continuity of Accumulated Depreciation - Regulated Hydroelectric (\$M)
Calendar Years Ending December 31, 2008 and December 31, 2009

Line No.	Prescribed Facility	Opening Balance	Depreciation on Opening Balance	Depreciation on In-Service Additions	Retirements, Transfers & Adjustments	(a)+(b)+(c)+(d) Closing Balance	(a+e)/2 Accumulated Depreciation Rate Base Amount
		(a)	(b)	(c)	(d)	(e)	(f)
	2008:						
1	Niagara Plant Group	356.1	41.7	0.2	0.0	398.0	377.0
2	Saunders GS	182.7	20.8	0.1	0.0	203.6	193.1
3	Total	538.8	62.4	0.3	0.0	601.5	570.2
	2009:						
4	Niagara Plant Group	398.0	42.0	0.3	0.0	440.2	419.1
5	Saunders GS	203.6	20.9	0.0	0.0	224.5	214.0
6	Total	601.5	62.9	0.3	0.0	664.7	633.1

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 Table 3

Table 3
 Continuity of Accumulated Depreciation - Regulated Hydroelectric (\$M)
Calendar Years Ending December 31, 2008 and December 31, 2009

Line No.	Prescribed Facility	Opening Balance	Depreciation on Opening Balance	Depreciation on In-Service Additions	Retirements, Transfers & Adjustments	(a)+(b)+(c)+(d) Closing Balance	(a+e)/2 Accumulated Depreciation Rate Base Amount
		(a)	(b)	(c)	(d)	(e)	(f)
	2008:						
1	Niagara Plant Group	356.0	41.1	0.5	0.0	397.6	376.8
2	Saunders GS	183.1	20.7	0.1	0.0	204.0	193.5
3	Total	539.1	61.8	0.6	0.0	601.5	570.3
	2009:						
4	Niagara Plant Group	397.6	40.9	0.7	0.0	439.2	418.4
5	Saunders GS	204.0	20.7	0.2	0.0	224.8	214.4
6	Total	601.5	61.6	0.9	0.0	664.0	632.7