



Monthly Energy Rate
Nov-08

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	CC	Nov-08 Rate (\$/MWh)	Nov-08 Rate (¢/kWh)
Residential	\$32.65	\$55.34	\$3.96	\$0.17	\$0.50	\$0.00	\$0.01	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$99.32	9.932
Commercial	\$32.22	\$54.55	\$3.96	\$0.17	\$0.50	\$0.00	\$0.01	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$98.10	9.810
Industrial	\$31.20	\$52.72	\$3.96	\$0.17	\$0.50	\$0.00	\$0.01	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$95.26	9.526
Farming (Includes REA)	\$32.17	\$54.44	\$3.96	\$0.17	\$0.50	\$0.00	\$0.01	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$97.94	9.794
Irrigation (Includes REA)	\$32.17	\$54.44	\$3.96	\$0.17	\$0.50	\$0.00	\$0.01	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$97.94	9.794
Oil & Gas	\$31.21	\$52.68	\$3.96	\$0.17	\$0.50	\$0.00	\$0.02	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$95.22	9.522
Lighting	\$25.96	\$43.32	\$3.96	\$0.17	\$0.50	\$0.00	\$0.01	\$0.15	\$3.72	\$0.33	\$2.48	\$ 0.01	\$80.61	8.061

Schedule 2 Schedule 2 Schedule 3 Schedule 5 Schedule 5 Schedule 5 Schedule 4 Schedule 4 Schedule 3 Schedule 3 Schedule 3

Monthly Energy Rate_{rc} = TEC_{rc} (Schedule 2 (line 10:16)) + 45EC (Schedule 2 (line 10:16)) + HLSC (Schedule 3 (line 2)) + PCG&LOC (Schedule 5 (line 10)) + NEC (Schedule 5 (line 16)) + NEC Adjustment (Schedule 5 (line 23)) + TC_{rc} (Schedule 4 (line 2:8)) + PTC_{rc} (Schedule 4 (line 11:17)) + RComp (Schedule 3 (line 3)) + IP (Schedule 3 (line 23)) + RM (Schedule 3 (line 21)) + RM Shortfall (Schedule 8 (line 11:17)) + CC (Schedule 6 (line 13))

Schedule 2 - Off-Peak and Peak Energy Portfolio Costs by Rate Class
Nov-08

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	4,251,793	602,758	7,271,792	949,617	-
2	Residential	\$	2,094,215	270,872	3,581,711	426,746	0
3	Commercial	\$	894,840	129,163	1,530,434	203,491	0
4	Industrial	\$	223,749	40,748	382,675	64,197	0
5	Farming	\$	988,157	149,691	1,690,033	235,832	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	41,783	8,296	71,461	13,070	0
8	Lighting	\$	9,050	3,987	15,477	6,281	0

$$\text{Term Volume Energy Cost}_{rc} = [\text{TPEC}_{(Schedule 2 (line 1))} \times \text{RCFPLPr}_{(Schedule 7 (line 8:14))}] + [\text{TOPEC}_{(Schedule 2 (line 1))} \times \text{RCFOPLP}_{rc (Schedule 7 (line 8:14))}]$$

$$\text{45-Day Energy Cost}_{rc} = [\text{45PEC}_{(Schedule 2 (line 1))} \times \text{RCFPLPr}_{(Schedule 7 (line 8:14))}] + [\text{45OPEC}_{(Schedule 2 (line 1))} \times \text{RCFOPLP}_{rc (Schedule 7 (line 8:14))}] + \text{OC}_{rc}$$

$$\text{OC}_{rc} = \text{Option Cost} \times \text{LDTLF}_{rc (Schedule 7 (line 15:21))} \div \text{LDTLF}_{(Schedule 7 (line 22))}$$

9	Monthly Total Energy Charge		TEC	45EC
10	Residential	\$/MWh	32.65	55.34
11	Commercial	\$/MWh	32.22	54.55
12	Industrial	\$/MWh	31.20	52.72
13	Farming	\$/MWh	32.17	54.44
14	Irrigation	\$/MWh	32.17	54.44
15	Oil & Gas	\$/MWh	31.21	52.68
16	Lighting	\$/MWh	25.96	43.32

$$\text{Term Energy Charge}_{rc} = (\text{TPEC}_{rc} + \text{TOPEC}_{rc})_{(Schedule 2 (line 2:8))} \div \text{LDMLF}_{rc (Schedule 7 (line 22))}$$

$$\text{45-Day Energy Charge}_{rc} = (\text{45PEC}_{rc} + \text{45OPEC}_{rc})_{(Schedule 2 (line 2:8))} \div \text{LDMLF}_{rc (Schedule 7 (line 22))}$$

Schedule 3 - Hourly Load Shape Compensation, Risk Compensation, Return Margin and Incentive Payment
Nov-08

Line No	Description	Units	Nov-08
1	Peak Price Index	\$/MWh	108.14
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	3.960
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	3.719
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	3.181
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	1,989
6	Credit Default Risk Rate	\$/MWh	0.013
7	RAM Monthly Forecast Costs	\$	78,754
8	RAM Monthly Forecast Rate	\$/MWh	0.524
9	12 Months of Historical RAM		
10		Oct-07	-
11		Nov-07	3.71
12		Dec-07	-
13		Jan-08	-
14		Feb-08	(5,459.47)
15		Mar-08	5,338.02
16		Apr-08	(11,737.78)
17		May-08	447,203.60
18		Jun-08	252.84
19		Jul-08	509,399.85
20		Aug-08	-
		Sep-08	50.15
21	RM	\$/MWh	2.48
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.333

$$\text{HLSC} = [\$1.59 + ((\text{Max}(\text{Peak Price Index}_{(\text{Schedule 3 (line 1))}, 65.00) - 65.00) \times 0.05)] \times \text{LDTLF}_{(\text{Schedule 7 (line 22)})} \div \text{LDMLF}_{(\text{Schedule 7 (line 22)})}$$

$$\text{Risk Compensation} = [\$1.50 + ((\text{Max}(\text{Peak Price Index}_{(\text{Schedule 3 (line 1))}, 65.00) - 65.00) \times 0.035)] \times \text{LDTLF}_{(\text{Schedule 7 (line 22)})} \div \text{LDMLF}_{(\text{Schedule 7 (line 22)})}$$

$$\text{RCOMP} = \text{Risk Compensation}_{(\text{Schedule 3 (line 4)})} + \text{Credit Default Risk}_{(\text{Schedule 3 (line 6)})} + \text{RAM Monthly Forecast Rate}_{(\text{Schedule 3 (line 8)})}$$

**Schedule 4 - Transaction Costs and Pool Trading Charges by Rate Class
Nov-08**

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>Nov-08</u>
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	2,220
2	Residential	\$/MWh	0.015
3	Commercial	\$/MWh	0.015
4	Industrial	\$/MWh	0.015
5	Farming	\$/MWh	0.015
6	Irrigation	\$/MWh	0.015
7	Oil & Gas	\$/MWh	0.015
8	Lighting	\$/MWh	0.015
9	$TC_{rc} = \{ TC_{(Schedule\ 4\ (line\ 1))} \times (LDTLF_{rc\ (Schedule\ 7\ (line\ 15:21))} \div LDTLF_{(Schedule\ 7\ (line\ 22))}) \} \div LDMLF_{rc\ (Schedule\ 7\ (line\ 15:21))}$		
10	Pool Trading Charges (reference: Schedule E "PTC")	\$/MWh	0.141
11	Residential	\$/MWh	0.149
12	Commercial	\$/MWh	0.149
13	Industrial	\$/MWh	0.150
14	Farming	\$/MWh	0.150
15	Irrigation	\$/MWh	0.150
16	Oil & Gas	\$/MWh	0.152
17	Lighting	\$/MWh	0.148
18	$PTC_{rc} = PTC_{(Schedule\ 4\ (line\ 10))} \times (LDTLF_{rc\ (Schedule\ 7\ (line\ 15:21))} \div LDMLF_{rc\ (Schedule\ 7\ (line\ 15:21))}$		

**Schedule 5 - PCG & LOC Costs, Non-Energy Costs and Non-Energy Cost Adjustment
Nov-08**

Line No	Description	Units	Nov-08
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	150,172
2	PCG & LOC Posted Amount for NGX	\$	10,000,000
3	PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&LOC Costs")</i>		1.000
4	PCG & LOC Costs Monthly for NGX	\$	8,333
5	PCG & LOC Posted Amount for ISO (as per Section 21 of RRO Regulation)	\$	25,500,000
6	PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&LOC Costs")</i>		0.775
7	PCG & LOC Costs Monthly for ISO	\$	16,469
8	PCG & LOC Costs for other Counterparties	\$	-
10	Total PCG & LOC (\$/MWh)	\$/MWh	0.17
11	Non-Energy Costs		
12	Monthly Operating & Capital Costs <i>(reference: Terms of Settlement 1(h))</i>	\$	61,050
13	Monthly Implementation Costs*		10,000
14	Hearing/Negotiation Costs*	\$	4,412
15	Total Non-Energy Costs	\$	75,462
16	Non-Energy Costs Rate (\$/MWh)	\$/MWh	0.50
17	Non-Energy Cost Adjustment		
18	Forecast Costs included in Previous quarter	\$	-
19	Actual Costs	\$	-
20	Recovered in past quarter		-
21	Non-Energy Costs Adjustment (under/(over recovery)) line 19-line 20	\$	-
22	Non-Energy Cost Adjustment (\$/MWh)	\$/MWh	-

*These amounts are subject to deferral accounts

Line 2 - NGX Posted Amount will be updated on a monthly basis

Line 5 - ISO Rules - DERS will be required to post PCG and LOC

Line 8 - DERS to post PCG & LOC for other counterparties as required depending on actual trades

Line 17 - NEC Adjustment will be done quarterly based on filed quarterly costs and actual load (Adjust Implementation Costs and Hearing/Negotiation Costs)

Schedule 6 - Carrying Costs
Nov-08

Line No	Description	Units	Nov-08
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	125,729
3	Mid-Month Balance of Hearing/Negotiation Account	\$	138,964
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		930
6	Paid Option Premiums	\$	-
7	Option Premiums included in rates	\$	-
8	Carried Option Premiums	\$	-
9	Current Working Capital Rate (before tax)	%	8.03%
10	Monthly Carrying Costs (Option Premiums)		-
11	Total Monthly Carrying Costs <i>(line 5 + line 10)</i>		930
12	LDMLF		150,172
13	Carrying Cost (\$/MWh)		0.006

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Nov-08

Monthly On-Peak and Off-Peak Forecast by rate class

Line No		On-Peak	Off-Peak
1	Residential	57,281	19,065
2	Commercial	24,475	9,091
3	Industrial	6,120	2,868
4	Farming	27,028	10,536
5	Irrigation	-	-
6	Oil & Gas	1,143	584
7	Lighting	248	281

Monthly On-Peak and Off-Peak share by rate class

		RCFPLP	RCFOPLP
8	Residential	49.3%	44.9%
9	Commercial	21.0%	21.4%
10	Industrial	5.3%	6.8%
11	Farming	23.2%	24.8%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	1.0%	1.4%
14	Lighting	0.2%	0.7%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	76,346	72,432
16	Commercial	33,567	31,783
17	Industrial	8,988	8,476
18	Farming	37,564	35,374
19	Irrigation	0	0
20	Oil & Gas	1,727	1,605
21	Lighting	528	502
22	Total	158,720	150,172

Input Sheet

Applicable Month **Nov-08**

Monthly On-Peak and Off-Peak Volume by Rate Class (MWh)

Off-Peak	Nov-08
Sum of Residential	19,065
Sum of Commercial	9,091
Sum of Industrial	2,868
Sum of Farming	10,536
Sum of Irrigation	-
Sum of Oil & Gas	584
Sum of Lighting	281

On-Peak	Nov-08
Sum of Residential	57,281
Sum of Commercial	24,475
Sum of Industrial	6,120
Sum of Farming	27,028
Sum of Irrigation	-
Sum of Oil & Gas	1,143
Sum of Lighting	248

LDMLFrc - Excluding Losses and UFE (MWh)

	Nov-08
Sum of Residential	72,432
Sum of Commercial	31,783
Sum of Industrial	8,476
Sum of Farming	35,374
Sum of Irrigation	-
Sum of Oil & Gas	1,605
Sum of Lighting	502

	MWh	%
Term Volumes (Includes UFE and Losses)	63,191	39.8%
45 Day Volumes (Includes UFE and Losses)	95,529	60.2%

	Nov-08
Term Peak Energy Costs	4,251,793
Term Off-Peak Energy Costs	602,758
45 Peak Energy Costs	7,271,792
45 Off-Peak Energy Costs	949,617
	13,075,960

Forecast Costs	Nov-08
NGX PCG & LOC Posted Amount	10,000,000
AESO PCG & LOC Posted Amount	25,500,000
LOC Annual Rate - NGX	0.600
PCG Annual Rate	0.400
LOC Annual Rate	0.375
Monthly Implementation Costs	10,000
Hearing/Negotiation Costs Monthly	4,412
Number of Months in Plan	28.5
Recovered Negotiation Costs for CC	125,729
NEC	61,050
Incentive Payments	50,000
Credit default Risk	1,989
Transaction Costs	2,220
Pool Trading Charges \$/MWh	0.141
RM	2.480
Peak Price index	108.14

Historical RAM

	RAM
Oct-07	-
Nov-07	3.71
Dec-07	-
Jan-08	-
Feb-08	(5,459.47)
Mar-08	5,338.02
Apr-08	(11,737.78)
May-08	447,203.60
Jun-08	252.84
Jul-08	509,399.85
Aug-08	-
Sep-08	50.15