

REGULATORY DEFERRAL DEBIT BALANCES

(In Thousands of Dollars)

<i>For the year ended March 31</i>	Current Outlook 2019	Approved Budget 2020
Opening Balance	110 227	105 693
Additions of Regulatory Deferral Accounts		
Demand Side Management Programs	9 367	8 483
Deferred Income Taxes Carrying Costs	1 535	1 389
Regulatory Costs	1 885	2 145
Loss on Disposal of Assets	1 768	1 803
Change in Depreciation Method	2 375	2 389
Change in Depreciation Method - Meters	499	-
Deferred Ineligible Overhead	700	700
DSM Deferral Account	(8 200)	-
Total Additions of Regulatory Deferral Accounts	<u>9 929</u>	<u>16 909</u>
Amortization of Regulatory Deferral Accounts		
DSM, Site Restoration & Regulatory Costs	(11 032)	(11 753)
Deferred Income Taxes Amortization	(3 339)	(3 193)
Loss on Disposal of Assets	-	(374)
Change in Depreciation Method	-	-
Deferred Ineligible Overhead	(93)	(113)
Meter Rate Change	-	(96)
Total Amortization of Regulatory Deferral Accounts	<u>(14 464)</u>	<u>(15 529)</u>
Closing Balance	<u><u>105 693</u></u>	<u><u>107 072</u></u>

REGULATORY DEFERRAL CREDIT BALANCES

(In Thousands of Dollars)

<i>For the year ended March 31</i>	Current Outlook 2019	Approved Budget 2020
Opening Balance	26 927	26 475
Additions of Regulatory Deferral Accounts		
Impact of 2014 Depreciation Study	1 020	-
PGVA Balance	6 728	(14 031)
DSM Deferral Account	(8 200)	-
Total Additions of Regulatory Deferral Accounts	<u>(452)</u>	<u>(14 031)</u>
Amortization of Regulatory Deferral Accounts		
Impact of 2014 Depreciation Study	-	(139)
Total Amortization of Regulatory Deferral Accounts	<u>-</u>	<u>(139)</u>
Closing Balance	<u><u>26 475</u></u>	<u><u>12 306</u></u>

**NET MOVEMENT OF REGULATED ASSETS
FUNCTIONALIZED BY INCOME STATEMENT
(In Thousands of Dollars)**

For the year ended March 31

	<u>2019</u>	<u>2020</u>
Operating & Administration (IFRS)	63 315	61 250
Additions/(Reversals):		
Deferred Ineligible Overhead	(700)	(700)
Operating & Administration (Rate Setting)	<u>62 615</u>	<u>60 550</u>
Other Expenses (IFRS)	12 124	10 674
Additions/(Reversals):		
Demand Side Management Programs	(9 367)	(8 483)
Regulatory Costs	(1 885)	(2 145)
Other Expenses (Rate Setting)	<u>872</u>	<u>46</u>
Depreciation & Amortization (IFRS)	24 052	25 474
Additions/(Reversals):		
Loss on Disposal of Assets	(1 768)	(1 803)
Change in Depreciation Method	(2 375)	(2 389)
Change in Depreciation Method - Meters	(499)	-
Impact of 2014 Depreciation Study	1 020	-
	<u>(3 622)</u>	<u>(4 192)</u>
Amortization:		
DSM, Site Restoration & Regulatory Costs	11 032	11 753
Loss on Disposal of Assets	-	374
Change in Depreciation Method	-	-
Deferred Ineligible Overhead	93	113
Change in Depreciation Method - Meters	-	96
Impact of 2014 Depreciation Study	-	(139)
	<u>11 125</u>	<u>12 198</u>
Depreciation & Amortization (Rate Setting)	<u>31 554</u>	<u>33 480</u>
Capital & Other Taxes (IFRS)	16 578	17 119
Additions/(Reversals):		
Deferred Taxes Amortization	3 339	3 193
Capital & Other Taxes (Rate Setting)	<u>19 917</u>	<u>20 312</u>
Finance Expense (IFRS)	21 536	22 554
Additions/(Reversals):		
Deferred Taxes Carrying Costs	(1 535)	(1 389)
PGVA carrying costs	407	438
Finance Expense (Rate Setting)	<u>20 408</u>	<u>21 603</u>