

1 **Q. (Re: 2002 Report, page 4)**
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3 **Please correct the error in calculating the return on rate base for 2000, i.e. please**
4 **recalculate including the actual value of opening plan assets rather than \$0.**
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7 **A.** The following table is the revised calculation of the average rate base and return on rate
8 base as per page 4 of our 2002 Annual Review report.
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(000)'s	2002	2001	2000
Plant investment	\$ 1,755,561	\$ 1,719,700	\$ 1,678,600
Less: Accumulated depreciation	(433,572)	(407,100)	(380,500)
CIAC's	(87,569)	(88,600)	(89,000)
	1,234,420	1,224,000	1,209,100
Balance previous year	1,224,000	1,209,100	1,199,400
Average	1,229,210	1,216,550	1,204,250
Cash working capital allowance	3,579	3,265	2,945
Fuel inventory	17,715	17,230	20,005
Supplies inventory	19,966	20,720	21,250
Average deferred charges	85,503	86,300	87,300
Average rate base	\$ 1,355,973	\$ 1,344,065	\$ 1,335,750
Regulated net income (Schedule 1)	\$ 9,742	\$ 11,918	\$ 5,850
Hydro net interest expense	88,547	92,800	96,870
Return on Rate Base	\$ 98,289	\$ 104,718	\$ 102,720
Regulated rate of return on rate base	7.25%	7.79%	7.69%