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October 22, 2019

Mr. Robert Laking, Chair
Yukon Utilities Board
Box 31728
Whitehorse, Yukon Y1A 6L3

Dear Mr. Laking:

Re: Yukon Energy 2017-18 General Rate Application – Requested Approvals

Section 1.3 of Yukon Energy's September 23, 2019 Compliance Filing to Order 2019-04 requested approval of rates by October 1, 2019 or November 1, 2019.

Order 2019-06 established a schedule for review of Yukon Energy's 2nd Compliance filing, and provided for YEC Reply Argument on November 4, 2019. Given the further delay and added process outlined in Order 2019-06, the earliest possible date for implementation of 2017/18 final rates is December 1, 2019. With this correspondence, Yukon Energy is adjusting its requested approvals [as outlined in Section 1.3 of its September 23, 2019 Compliance Filing] to seek implementation of adjusted Rider J and Rider J1 reflecting Order 2019-04 as of December 1, 2019.

Yukon Energy's second Compliance Filing (provided on September 23, 2019) copied the first Compliance Filing to Board Order 2018-10 with only a few specific changes as required to comply with the findings and direction in Appendix A of Board Order 2019-04. None of the changes resulting from Board Order 2019-04 affected the revenue requirement or proposed rates included in the first Compliance Filing provided on February 25, 2019, i.e., the only change for rates from the first Compliance Filing relates to adjusted true-up amounts and related rate riders required due to delay in finalizing the 2017-18 GRA revenue requirements and final rates.

In order to implement the rate-related decisions from Board Order 2018-10 and Board Order 2019-04, the following rate rider adjustments are required as at the effective date of December 1, 2019:

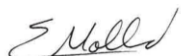
- Rider J will increase from 16.51% to 22.32% (an approximate 5% increase over existing bills to recover the ongoing YEC revenue requirement approved by the Board).
- A time-limited (24 month) Rider J1 of 9.25% to collect the remaining 2017, 2018 and 11 months of 2019 net revenue shortfall at then existing rates as well as required fuel price Rider F adjustments for 2017, 2018 and the first six months of 2019.

A time-limited rate rider is typically required for true-up adjustments after a final Board decision on a GRA. In this case, the adjustment is higher than normal due to the interim Rider J approved starting in September 2017, the time needed prior to receive a final Board decision, and the fuel price increases that occurred over the period to June 30, 2019. YEC is requesting that the true-up rider be implemented over 24 months rather than the normal shorter period (e.g., 12 months) in order to moderate the required Rider J1 rate.

Attachment 1 to this correspondence provides revised Sections 1.2 and 1.3, and revised Appendix 1.1 Tables 1.1-4 to 1.1-7 to the September 23, 2019 Compliance Filing. Attachment 2 provides revised excel Tables 1.1-4 to 1.1-7. These attachments provide the adjusted true-up rider assuming a December 1, 2019 implementation date.

Please direct any questions on this communication to the undersigned.

Yours truly,



Ed Mollard
Chief Financial Officer

Attachment 1

- c. **Return on Rate Base:** Final return on rate base in 2017 is \$0.153 million higher than the Application; return on rate base in 2018 is \$0.497 million lower than the Application. The overall mid-year cost of debt (including debt incurred prior to 2017 as well as additional debt forecast in 2017 and 2018) in 2017 is 0.22 percentage points higher than the Application; in 2018, cost of debt is 0.09 percentage points lower than the Application

1. Rates and Stabilization Measures

- a. **Secondary Sales Rate** – No changes were made to the Application’s proposed secondary sales rate, other than adoption of actual rates for 2017.
- b. **Rider F** – The Board approved the Application’s proposals for including LNG in the ongoing DFPVA and Rider F determinations; Board Order 2019-04 relieved YEC of the obligation to comply with Direction 26 thereby enabling any variances due to changes in the thermal fuel mixture (forecast versus actual) to be included in the DFPVA. Forecast fuel efficiencies and fuel prices are approved as proposed in the Application for 2018 (actual fuel prices are approved for 2017). The Rider F true-up determinations for this Compliance Filing as reviewed in Section 1.3 below utilize actual thermal fuel mixture in each test year.
- c. **Diesel Contingency Fund (DCF)/Low Water Reserve Fund (LWRF)** – Order 2018-10 approved the core principles and requirements for the DCF deferral account, directed that it be renamed the Low Water Reserve Fund (LWRF), and that its operation be made less complex. Board Order 2019-04 directed YEC to revise the LWRF provisions in the first Compliance Filing. The proposed LWRF Term Sheet with revisions as directed in Board Order 2019-04 is provided in Appendix 2.1, Attachment 2.1-1 of this Compliance Filing. The LWRF 2017 and 2018 Annual Reports & ERA 2017 and 2018 Filing (Appendix 2.2 for the first Compliance Filing) will be filed with the Board after Board final approval of the LWRF Term Sheet is provided.
- d. **Wholesale Rate Schedule 42 & ERA** – The Wholesale Rate Schedule 42 (including the ERA) remains as approved by Board Order 2018-05, Appendix B. That is, the rate schedule does not require amendment based on implementation of YUB Order 2018-10. No ERA is applicable in 2017 due to the use of actual sales and costs for the approved revenue requirement. Yukon Energy will file ERA determinations included in Appendix 2.2 of the first Compliance Filing (LWRF 2017 and 2018 Annual Reports & ERA 2017 and 2017 Filing) with the Board after Board final approval of the LWRF Term Sheet is provided.

1.2 IMPACT OF CHANGES ON REQUIRED RATE INCREASE

Board Order 2018-10 approved the Yukon Energy 2017 and 2018 revenue requirements subject to the adjustments required by the Order and the attached Reasons. Board Order 2019-04 states that YEC’s first Compliance Filing has complied with the directions in Board Order 2018-10 (subject to the exceptions as reviewed above in Section 1.0 Overview, which YEC has indicated do not change the test year revenue requirements in the first Compliance Filing filed in February 2019). Table 1.2 below provides the 2017/2018 required revenues from rates with changes as directed by Order 2018-10. Table 1.3 provides the detailed required revenue increase calculation. These tables are unchanged from the first Compliance Filing.

Table 1.2:
YEC 2017/2018 Compliance Filing Revenue Required from Rates (\$000s)

	<u>2017</u>	<u>2018</u>
Revenue Requirement	\$49,202	\$49,794
Less: Other Revenues	\$319	\$253
Less: Secondary Sales	\$470	\$115
Revenue Required from Firm Rates	\$48,413	\$49,425
Less: Revenues from Firm Sales at Existing Rates (including "Fixed" component of industrial Rider F)	<u>\$45,679</u>	<u>\$42,663</u>
Firm Rate Increase Proposed	\$2,734	\$6,762

Table 1.3:
YEC 2017/2018 GRA Compliance Filing Required Revenue Increase Calculation

Line #			Actual ⁴ 2017	Forecast 2018
1a	Consolidated Firm Retail Sales Revenues - Base Rates ¹	\$000	58,150	55,822
1b	Consolidated Firm Industrial Sales Revenues - Base Rates	\$000	4,829	3,952
2a	Consolidated Rider J Revenue at pre-GRA rates ²	\$000	6,952	6,437
2b	AEY Rider R Revenues ³	\$000	5,349	4,961
3=1+2	Total Consolidated Firm Sales Revenues at existing rates	\$000	75,280	71,172
4=Table 1	Retail Revenue increase required in 2017	\$000	2,734	
5a=4/3	Required Rate Increase on total Consolidated Revenues	%	3.63%	
5b=4/(1a+1b)	Rider J Increase Required	%	4.34%	
6=3+4	Total Consolidated Firm Sales Revenues with 2017 Increase	\$000	78,015	73,767
7=Table 1	Total Revenue increase required in 2018	\$000		6,762
8=6-3	To Be Recovered from 2017 Increase	\$000		2,595
9=7-8	Total net increase required in 2018	\$000		4,167
10a=9/6	Required Rate Increase on total Consolidated Revenues	%		5.65%
10b=9/(1a+1b)	Required J Increase in 2018	%		6.97%
11=9+6	Total Consolidated Firm Sales Revenues with 2018 Increase	\$000		77,934
12	Total Cumulative 2017 and 2018 Rate Increases (compounded)		3.63%	9.49%
	Rider J Required			
13a=5b	Rider J Increase Required	%	4.34%	
13b=10b	Rider J Increase Required	%		6.97%
14	Existing Rider J - non-industrial	%	11.01%	
15	Existing Rider J - industrial	%	7.36%	
16=13+14	Total Rider J with increases - non-industrial	%	15.35%	22.32%
17=13+15	Total Rider J with increases - industrial	%	11.70%	18.67%

Notes:

1. Total Consolidated Retail Revenues at existing Base Rates include revenues from YEC and AEY's residential, general service and streetlight sales.
2. Consolidated Rider J revenues at pre-GRA rates include YEC's Rider J at 11.01% for firm YEC and AEY retail sales and at 7.36% for firm industrial sales.
3. AEY Rider R Revenues at existing rates include AEY's Rider R at 8.30% for firm retail and industrial base rate sales of YEC and AEY.
4. 2017 YEC and AEY Revenues, including Rider J and Rider R revenues are based on actual results.

In summary, compared to the 2017/2018 GRA Application:

- **In 2017**, the total revenue requirement is increased \$0.658 million, total revenue at existing rates is increased \$3.271 million and the required GRA Rate increase reduced by \$2.613 million.
- **In 2018**, the total revenue requirement reduced \$0.071 million, total revenue at existing rates reduced \$0.247 million and the required GRA rate increase increased by \$0.176 million.

Excluding time-limited true-up rate increases, the annualized required Rider J rate increase resulting from Board Order 2018-10 for each test year is as follows (prior to consideration of interim rates and true up riders as required to address implementation of Order 2018-10):

- **For 2017** – Rider J rate increase of 4.34% for retail and industrial customers.
- **For 2018** – Rider J rate increase of 6.97% for retail and industrial customers.
- **Cumulative rate increase** over the test years of 11.31% increase in Rider J for retail and industrial customers (compared to 11.11% in the Application) – A 0.20% increase from the requested cumulative Rider J increase as set out in the Application.
- **Total Resulting Rider J** – The total resulting Rider J, including existing Rider J without the interim 5.5% rider, is 22.32% for retail customers and 18.67% for industrial customers.

Order 2017-06 approved an interim refundable Rider J increase of 5.5% effective September 1, 2017 for the last 4 months of 2017 for all retail and industrial customers. A true-up rider (Rider J1) is required to address 2017 revenue shortfalls related to (1) the final Rider J percentage rate increase for 2017; and (2) eight months of unrecovered rate increase revenues for 2017 [January 1, 2017 to August 31, 2017].

The true up rider is also required to address 2018 revenue shortfalls to address amounts not collected over 2018. Detailed calculations supporting the calculation of the true up rider are provided in Appendix 1.1, Tables 1.1-4 to 1.1-7.

Based on the schedule set out in Board Order 2019-06, December 1, 2019 is the earliest date for implementing the required Rider J and Rider J1 adjustments. In summary, true-up adjustments are required for 2017, 2018 and 11 months of 2019.

In order to implement the rate-related decisions from Board Order 2018-10 and Board Order 2019-04, the following rate rider adjustments are required as at the effective rate change date of December 1, 2019:

1. **Ongoing Rider J Adjustment** – Interim Rider J must be made final and increased to a final total cumulative rate increase of 11.31% for retail and industrial customers, effective October 1 or November 1, 2019 (until the next General Rate Application or until such time as otherwise adjusted by the Board, e.g., at such time as Phase II matters are addressed and all riders are included in base rates).
2. **Across the Board Time-limited Rider J1 Charge** – To collect rate revenue shortfalls in 2017, 2018 and the first 11 months of 2019. This rider increase is proposed to be applied over 24 months, with a time-limited Rider J1 of 9.25% from December 1, 2019 to November 30, 2021.

This true up rider is primarily required because, in summary and as reviewed below, interim rates approved in Order 2017-06 are lower than the required rate increases for 2017 and 2018 based on the revenue requirement as approved in Order 2018-10 and Order 2019-04. (See in Appendix 1.1, Table 1.1-4 for details of the Rider J1 charge determination.)

- **True-up Adjustment for 2017** – The 2017 test year is to be finalized consistent with a \$2.734 million rate revenue increase (compared to \$5.348 million proposed in the General Rate Application). At GRA test year forecasts for the compliance filing (i.e., actual sales), interim Rider J collections for September-December 2017 equal \$0.931 million; accordingly, a one-time adjustment of \$1.804 million is required to collect the net revenue shortfall for 2017. Yukon Energy proposes to collect this amount through a time limited Rider J1 over a 24 month period as reviewed above.
- **True-up Adjustment for 2018** – The 2018 test year is to be finalized at a level providing for \$6.762 million annualized rate revenue increase. The interim Rider J continued to apply throughout 2018, with forecast collections at test year forecast load per the compliance filing equal to \$3.288 million. Accordingly, a one-time adjustment of \$3.474 million is required to collect the net revenue shortfall for 2018 due to the interim Rider J being in place. Yukon Energy proposes to collect this amount through a time limited Rider J1 over a 24-month period as reviewed above.
- **True-up Adjustment for 2019** - The interim Rider J continued to apply in 2019 prior to implementation of final rate changes assumed as at December 1, 2019. Assuming that the new ongoing Rider J increase of 11.31% for retail and industrial is effective as at the same date as Rider J1 is effective, a one-time adjustment of \$3.340 million is required to collect the net revenue shortfall for 2019 due to the interim Rider J being in place until November 30, 2019 (see Table 1.1-4) Yukon Energy proposes to collect this amount through a time limited Rider J1 over a 24-month period as reviewed above.
- **Rider F True Up Adjustment** – Pursuant to past practice, at each YEC GRA the Rider F account relating to YEC is reset to zero for the Compliance Filing. All future calculations relating to Rider F will utilize the Board approved fuel prices and fuel efficiency as the base, as well as approved Secondary Sales forecast rates. The Rider F true up for this Compliance Filing includes Rider F adjustments to the end of June 2019 based on the latest DFPVA filing with the Board (assumes that YEC/AEY will use new fuel prices and efficiencies for the next DFPVA filing for Q3 2019). The 2017, 2018 and 2019 Rider F Adjustments required for this true up (see Appendix 1.1, Table 1.1-6) equal the difference in fuel price forecast from actual fuel prices calculated by using 2017/2018 Compliance Filing fuel efficiency and fuel prices with actual fuel mix and volumes¹, as well as related variance between actual and 2017/18 Compliance Filing Secondary Sales forecast rates. These adjustments, which total \$3.940 million increase in true-up requirement (\$0.054 million in 2017, \$1.315 million in 2018, and \$2.570 million for the first six months of 2019).

¹ Board Order 2019-04 relieved YEC of the obligation to comply with Direction 26 (Paragraph 293 of Appendix A to Board Order 2018-10: Reasons for Decision). YEC is therefore able to continue using actual fuel mix and volumes in the DFPVA.

- **Total Net True Up Adjustment** – Consequently, taking into account the above true-up amounts for 2017, 2018 and 2019 plus the Rider F true-up adjustment, a time-limited Rider J1 of 9.25% is required from December 1, 2019 to November 30, 2021.²

1.3 REQUESTED APPROVALS

Yukon Energy requests the following final approvals:

1. Approval to set an ongoing Rider J at 22.32% for retail customers and 18.67% for industrial customers, effective December 1, 2019, applicable to all YEC and AEY firm retail and industrial rates, including fixed Rider F and fixed monthly payments for major industrial rates (all AEY recoveries from this rider would flow through to YEC).
2. Approval to set a time-limited Rider J1 of 9.25% to be in effect the same date that the above Rider J is effective, and to continue for 24 months, and applicable to all YEC and AEY firm retail and industrial rates (all AEY recoveries from this rider would flow through to YEC), to collect the remaining 2017, 2018 and 2019 net revenue shortfall as well as required Rider F adjustments for 2017, 2018 and the first six months of 2019. Effective 24 months after starting (that is, at November 30), or at such earlier month end when the \$12.557 million shortfall has been recovered, Rider J1 would be set to zero.
3. Approval, effective January 1, 2017, of the Low Water Reserve Fund (LWRF) to replace the Diesel Contingency Fund as described in Section 2 of this Compliance Filing, and more specifically in Attachment 2.1-1 to Appendix 2.1 of this Compliance Filing.
4. Approval of the ongoing DFPVA mechanism for Rider F with deferred LNG fuel price variances using actual fuel mix as recommended by Yukon Energy in Section 2.5.1 of this Compliance Filing.

² Recover \$12.557 million from ratepayers due to related to under collection of amounts in 2017, 2018 and 2019. Based on a consolidated base rate revenue forecast for this 24-month period of \$135.799 million (\$119.012 million non-industrial and \$16.787 million industrial, as provided in Appendix 1.1, Table1.1-7), the resultant time-limited 24-month Rider J1 is 9.25% effective December 1, 2019.

**Appendix 1.1 REVISED:
Supporting Tables**

Table 1.1-2: Adjustments to the Ratebase, Return on Ratebase and Amortization Expense
[see Table 1.1-3 for details of ratebase changes]

in \$000	2017/18 GRA Application		YUB 2018-10 Compliance Filing		Adjustments	
	2017	2018	2017	2018	2017	2018
Calculation of Rate Base						
Property, Plant and Equipment						
Year-end balance	603,879	618,511	598,756	612,435	-5,123	-6,076
Accumulated Amortization	156,806	169,223	155,162	167,191	-1,644	-2,032
Construction-in-progress	4,358	8,274	4,776	7,620	418	-654
Disallowed assets [reflects closed projects]	691	691	2,746	2,746	2,055	2,055
Miscellaneous reserves	4,119	4,069	3,719	3,669	-399	-399
Total Deductions	165,974	182,257	166,403	181,227	429	-1,030
Deferred study costs	29,346	44,917	29,038	41,695	-309	-3,222
Less: Studies in Progress	-16,167	-29,859	-14,964	-29,498	1,203	361
Accum. Disallowed depreciation	184	200	349	553	165	353
Total Additions	13,363	15,258	14,423	12,751	1,060	-2,508
Previous Year Ending Balance	424,009	451,268	424,009	446,776	0	-4,492
Current Year Ending Balance	451,268	451,511	446,776	443,958	-4,492	-7,553
Mid-year Balance	437,638	451,390	435,392	445,367	-2,246	-6,023
Rate Case	2,447	2,208	3,034	3,879	587	1,671
Working Capital requirements	5,200	5,210	5,290	5,344	90	134
Gross Mid-year Net Rate Base	445,285	458,808	443,717	454,590	-1,569	-4,218
Net Mid-year Contributions	170,826	167,181	170,785	167,112	-41	-70
Net Mid-year Net Rate Base	274,459	291,627	272,931	287,478	-1,528	-4,148
Average Cost of Capital	4.84%	4.92%	4.92%	4.82%	0.08%	-0.10%
Cost of debt (mid-year cost all debt - See Section 3, Schedule 11)	2.18%	2.32%	2.40%	2.23%	0.22%	-0.09%
ROE	8.82%	8.82%	8.70%	8.70%	-0.12%	-0.12%
Return on rate base	13,289	14,348	13,442	13,850	153	-497
Debt	3,578	4,058	3,917	3,844	339	-213
ROE	9,711	10,290	9,525	10,006	-186	-284
Total Return on rate base change					153	-497
Due to change of ROE and Debt cost					227	-293
Due to change in Rate base					-74	-204
Net Amortization	10,814	11,094	10,848	11,141	34	48
Fixed Asset Depreciation	12,217	12,419	12,323	12,196	106	-223
Customer contribution	-5,007	-4,938	-5,539	-5,652	-531	-714
Amortization of fire insurance recoveries	-262	-262	-262	-262	0	0
Disallowed Depreciation	-16	-16	-182	-204	-165	-188
Amortization of deferred charges	3,883	3,891	4,507	5,063	625	1,172
Rate Case					-84	-65
Feasibility and Relicensing					235	759
Dam safety					0	0
Vegetation Management					0	0
Intangibles [transfers from PP&E and Regulatory]					474	478
Total Impact to Revenue Requirement					187	-450

Note:

- The table shows only capital related, including cost of capital, adjustments based on YUB 2018-10.
- The table does not include impacts of O&M adjustments.
- The increase in amortization for Feasibility and Relicensing is mostly due to amortization of SKTP Planning Project costs. This increase is fully offset by increase in amortization of customer contributions.

Table 1.1-3: Adjustments to the Ratebase [Detailed]

in \$000	2017/18 GRA Application		YUB 2018-10 Compliance Filing		Adjustments	
	2017	2018	2017	2018	2017	2018
Calculation of Rate Base						
Property, Plant and Equipment						
Year-end balance	603,879	618,511	598,756	612,435	-5,123	-6,076
Transfers to RFID					-170	-170
Transfers to Deferred [Intangible assets as per auditor]					-3,513	-3,513
2017 Actuals Update					-1,440	-1,440
Disallowed Spending:						
Stewart-Minto local SCADA [§446]						-165
Callison voltage regulator automation [§442]						-115
Dawson P158 T1/T2 transformer [§435]						-200
Aishihik control structure refurbishment [§426]						-325
Removed - Faro diesel building ventilation [§428]						-100
Other adjustments						-48
Accumulated Amortization	156,806	169,223	155,162	167,191	-1,644	-2,032
Transfers to Deferred					-1,431	-1,431
2017 Actuals Update and Other Adjustments to PP&E noted above					-213	-601
Construction-in-progress	4,358	8,274	4,776	7,620	418	-654
AH3 control system drawings update [§374]						25
Aishihik control structure refurbishment [§426]						-325
Updates for 2017 actuals; for example:					418	-354
AH3 Lifting Device [GRA forecast was to close in 2017]					240	
LNG Third Engine lower spending						-365
Disallowed assets [reflects closed projects]	691	691	2,746	2,746	2,055	2,055
Disallowed - Aishihik elevator shaft steel rehabilitation project [§369]					200	200
Disallowed - AH reactor cable replacement [§373] - the actual spending at \$37,989 [forecast spending was at \$75,000].					38	38
DSM (§478-481) - reflects spending after 2015 and spending for programs not approved by the YUB					1,595	1,595
Gladstone [§497] - reflects cost after September 2014					221	221
Miscellaneous reserves	4,119	4,069	3,719	3,669	-399	-399
2017 Actuals Update for RFID [including transfer from PP&E noted above]					-399	-399
Total Deductions	165,974	182,257	166,403	181,227	429	-1,030
Deferred study costs	29,346	44,917	29,038	41,695	-309	-3,222
Disallowed - Time-of-use rate structure and smart grid [§519]					-100	-100
Disallowed - Northern Diesel Plan Relocation Study [§525]						-100
Mayo and Aishihik Climate Change Study [§516]					-160	-320
Whitehorse Hydro Uprate [§527]						-450
Small Hydra [§529]						-625
DSM (Paragraphs 478-481) - please see below Rate Case costs					-1,455	-1,921
Transfers from PP&E and Regulatory [Intangible assets as per auditor]					1,859	1,470
Hearing Reserve Updates - please see below Rate Case costs					3	-660
2017 Actual Updates					-456	-456
Less: Studies in Progress [reflect above changes]	-16,167	-29,859	-14,964	-29,498	1,203	361
Accum. Disallowed depreciation [reflect above changes]	184	200	349	553	165	353
Total Additions [reflect above changes]	13,363	15,258	14,423	12,751	1,060	-2,508
Previous Year Ending Balance [reflect above changes]	424,009	451,268	424,009	446,776	0	-4,492
Current Year Ending Balance [reflect above changes]	451,268	451,511	446,776	443,958	-4,492	-7,553
Mid-year Balance [reflect above changes]	437,638	451,390	435,392	445,367	-2,246	-6,023
Rate Case	2,447	2,208	3,034	3,879	587	1,671
Total Rate Case						
Opening balance	3,711	4,110	3,711	3,832	0	-278
Year-end balance	4,110	4,257	3,832	3,845	-278	-412
Transfers to Intangible [Intangible assets as per auditor]					-251	-251
2017 Actual Updates					-27	-161
Mid-year balance	3,911	4,184	3,772	3,839	-139	-345
Less: DSM [included in deferred costs above]						
Opening balance	2,484	2,445	2,484	990	0	-1,455
Year-end balance	2,445	2,801	990	880	-1,455	-1,921
DSM disallowed (Paragraphs 478-481)					-1,455	-1,921
Mid-year balance	2,465	2,623	1,737	935	-728	-1,688
Less: Hearing Reserve [included in deferred costs above]						
Opening balance	-973	-1,029	-973	-1,026	0	3
Year-end balance	-1,029	-266	-1,026	-926	3	-660
The forecast charge against reserve reduced in 2018 [GRA cost claim now expected in 2019]					3	-660
Mid-year balance	-1,001	-647	-1,000	-976	1	-329
Working Capital requirements [reflects changes in spending and revenues]	5,200	5,210	5,290	5,344	90	134
Gross Mid-year Net Rate Base	445,285	458,808	443,717	454,590	-1,569	-4,218
Net Mid-year Contributions	170,826	167,181	170,785	167,112	-41	-70
Net Mid-year Net Rate Base	274,459	291,627	272,931	287,478	-1,528	-4,148

Table 1.1-4: Determination of 2017, 2018 and 2019 Revenue Shortfall True-up Rider - REVISED

Line No.		Reference	Dec 1, 2019 Rate Implementation \$000
2017			
1	2017 Compliance Filing Revenue Requirement	Table 1.1	49,201.6
2	2017 Revenues at pre-GRA rates	Table 1.1	46,467.3
3	Revenue Shortfall/(Surplus)	L1 - L2	2,734.4
Interim Rider J collections			
4	September-December 2017 Interim Rider J Collections		930.7
5	Net 2017 Revenue Shortfall/(Surplus) True-up	L3 - L4	1,803.7
2018			
6	2018 Compliance Filing Revenue Requirement	Table 1.1	49,793.6
7	2018 Revenues at pre-GRA rates	Table 1.1	43,031.7
8	Revenue Shortfall/(Surplus)	L6 - L7	6,761.9
Interim Rider J collections			
9	Jan-Dec 2018 Forecast Interim Rider J Collections at GRA forecast	Table 1.3, L1a+L1b * 5.5%	3,287.6
10	Net 2018 Revenue Shortfall/(Surplus) True-up	L8 - L9	3,474.3
11	Jan-Nov 2019 Revenue Shortfall/(Surplus) True-up	Table 1.1-5	3,339.7
12	Transfer of Rider F Adjustments	Table 1.1-6	3,939.7
13	Total Net Revenue Shortfall/(Surplus) True-up	L5 + L10 + L11 + L12	12,557.4
Consolidated Revenues at Base Rates for Dec 1, 2019 to Nov 30, 2021 [24 months]			
14	Consolidated Non-industrial	Table 1.1-7	119,011.6
15	Consolidated Industrial	Table 1.1-7	16,787.2
16	Total Consolidated Revenues at Base Rates	L14 + L15	135,798.8
17	2017, 2018 and Jan-Nov 2019 Revenue Shortfall True-up Rider effective Dec 1, 2019	L13 / L16	9.25%

Note: Rider F adjustments for 2019 reflect January through June 2019 which were filed with the YUB. Q3 filing with the YUB will reflect 2017/18 GRA fuel prices and efficiencies.

Table 1.1-5: Yukon Energy Corporation 2017/18 Compliance Filing: True-up for Jan-Nov 2019 - REVISED

	YEC Retail Revenues				YEC Industrial Revenues				AEY Retail Revenues				Total Difference
	at Base Rates	Calculated at 2018 GRA Rider J as per Table 1.3 of Feb 25, 2019 Compliance Filing	Calculated Interim Rider J at 5.5%	Difference	at Base Rates	Calculated at 2018 GRA Rider J as per Table 1.3 of Feb 25, 2019 Compliance Filing	Calculated Interim Rider J at 5.5%	Difference	AEY retail revenues at Base Rates	Calculated at 2018 GRA Rider J as per Table 1.3 of Feb 25, 2019 Compliance Filing	Calculated Interim Rider J at 5.5%	Difference	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
2019 Forecast													
January	650.9	73.6	35.8	37.8	209.5	23.7	11.5	12.2	5,689.3	643.6	312.9	330.7	380.7
February	680.7	77.0	37.4	39.6	208.0	23.5	11.4	12.1	5,331.7	603.1	293.2	309.9	361.6
March	624.2	70.6	34.3	36.3	197.4	22.3	10.9	11.5	4,668.8	528.2	256.8	271.4	319.1
April	514.7	58.2	28.3	29.9	193.4	21.9	10.6	11.2	3,981.2	450.4	219.0	231.4	272.6
May	523.1	59.2	28.8	30.4	130.1	14.7	7.2	7.6	3,739.6	423.0	205.7	217.4	255.3
June	517.6	58.6	28.5	30.1	235.3	26.6	12.9	13.7	3,660.7	414.1	201.3	212.8	256.5
July	528.1	59.7	29.0	30.7	285.2	32.3	15.7	16.6	3,527.7	399.1	194.0	205.0	252.3
August	550.9	62.3	30.3	32.0	437.7	49.5	24.1	25.4	3,679.3	416.2	202.4	213.9	271.3
September	550.6	62.3	30.3	32.0	673.2	76.2	37.0	39.1	3,736.0	422.6	205.5	217.2	288.3
October	539.0	61.0	29.6	31.3	674.7	76.3	37.1	39.2	4,308.3	487.4	237.0	250.4	321.0
November	543.8	61.5	29.9	31.6	742.6	84.0	40.8	43.2	4,924.9	557.1	270.9	286.3	361.0
Total Jan-Nov 2019	6,223.5	704.0	342.3	361.7	3,987.1	451.0	219.3	231.7	5,344.8	2,598.6	2,746.2	3,339.7	

Notes:
1. Please see Table 1.1-7 for details.

Table 1.1-6: YEC 2017/18 GRA Compliance Filing Rider F Adjustments for True-up (\$)

Line No.	Month	Fuel Price Variance - Diesel [Original] ¹	Fuel Price Variance - LNG	RS 32 SS Adjustment ²	Rider F Surcharge - Industrial	Rider F Surcharge - CIS	Inter- company Transfer	Balance
		A	B	C	D	E	F	G
Original Filing								
1	DFPVA 2017 Opening Balance							2,000
2	Jan-17	36,518		-7,082	-22,767	-23,956	27,739	12,451
3	Feb-17	26,965		-18,322	-18,957	-20,531	18,138	-255
4	Mar-17	46,447		-1,005	-21,591	-20,316	13,657	16,938
5	Apr-17	871		-18,118	-16,417	-18,244	19,231	-15,740
6	May-17	4,595		-20,359	-21,121	-16,484	54,688	-14,421
7	Jun-17	7,463		-16,007	-18,346	-16,972	37,771	-20,511
8	Jul-17	6,386		-23,814	-18,722	-16,844	42,322	-31,183
9	Aug-17	8,986		-16,413	-381	-13,414	23,839	-28,567
10	Sep-17	3,981		-16,498	-373	-337	1,567	-40,228
11	Oct-17	2,473		-10,782	-440	-311	3,010	-46,277
12	Nov-17	17,138		-16,604	-430	-394	-8,710	-55,276
13	Dec-17	19,276		-9,369	-415	-529	-1,254	-47,567
14	Dec-17							-47,567
15	Jan-18	192,982		-80	-500	-401	10,850	155,285
16	Feb-18	-147,788		-4	-424	-440	985	7,614
17	Mar-18	9,385		0	-425	-434	1,055	17,194
18	Apr-18	5,161		0	-448	-416	1,067	22,558
19	May-18	959		0	-360	-332	825	23,649
20	Jun-18	2,905		-84	-302	-355	782	26,595
21	Jul-18	2,537		-124	-346	-338	803	29,127
22	Aug-18	-1,340		-1,006	-341	-356	796	26,880
23	Sep-18	51		-520	-334	-405	835	26,507
24	Oct-18	1,002		-29	-306	-364	758	27,568
25	Nov-18	-320		0	-160	-381	625	27,332
26	Dec-18	-692		0	-143	-419	643	26,721
27	Dec-18							26,721
28	Jan-19	20,596		0	-133	-468	763	47,479
29	Feb-19	2,313		0	-132	-491	779	49,947
30	Mar-19	733		-1	-121	-443	697	50,812
31	Apr-19	3,378		0	-120	-348	578	54,301
32	May-19	-864		0	-99	-355	548	53,531
33	Jun-19	15,363		0	-135	-348	592	69,003
27	June 30, 2019 Balance							69,003
Line No.	Month	Fuel Price Variance - Thermal [Revised] ³	RS 32 SS Adjustment ⁴	Rider F Surcharge - Industrial	Rider F Surcharge - CIS	Inter- company Transfer	Balance	
		A	B	C	D	E	F	
Compliance Filing								
28	DFPVA 2017 Opening Balance						2,000	Line 1
29	Jan-17	0	0	-22,767	-23,956	27,739	-16,984	
30	Feb-17	0	0	-18,957	-20,531	18,138	-38,334	
31	Mar-17	0	0	-21,591	-20,316	13,657	-66,584	
32	Apr-17	0	0	-16,417	-18,244	19,231	-82,014	
33	May-17	0	0	-21,121	-16,484	54,688	-64,932	
34	Jun-17	0	0	-18,346	-16,972	37,771	-62,478	
35	Jul-17	0	0	-18,722	-16,844	42,322	-55,722	
36	Aug-17	0	0	-381	-13,414	23,839	-45,678	
37	Sep-17	0	0	-373	-337	1,567	-44,822	
38	Oct-17	0	0	-440	-311	3,010	-42,563	
39	Nov-17	0	0	-430	-394	-8,710	-52,096	
40	Dec-17	0	0	-415	-529	-1,254	-54,294	
41	Total Adjustment for 2017						-54,294	Line 40
42	Dec-17 adjusted						0	Line 40 - Line 41
43	Jan-18	-196,560	50	-500	-401	10,850	-186,561	
44	Feb-18	-190,419	3	-424	-440	985	-376,857	
45	Mar-18	-148,328	0	-425	-434	1,055	-524,989	
46	Apr-18	-201,446	0	-448	-416	1,067	-726,232	
47	May-18	-30,553	0	-360	-332	825	-756,652	
48	Jun-18	-12,393	351	-302	-355	782	-768,570	
49	Jul-18	-14,841	426	-346	-338	803	-782,865	
50	Aug-18	-3,309	3,450	-341	-356	796	-782,624	
51	Sep-18	-853	1,765	-334	-405	835	-781,596	
52	Oct-18	-70,218	83	-306	-364	758	-851,644	
53	Nov-18	-142,964	0	-160	-381	625	-994,524	
54	Dec-18	-320,825	0	-143	-419	643	-1,315,269	
55	Total Adjustment for 2018						-1,315,269	Line 54
56	Dec-18 adjusted						0	Line 54 - Line 55
57	Jan-19	-388,877	0	-133	-468	763	-388,714	
58	Feb-19	-443,716	14	-132	-491	779	-832,261	
59	Mar-19	-619,465	0	-121	-443	697	-1,451,593	
60	Apr-19	-547,687	0	-120	-348	578	-1,999,170	
61	May-19	-519,469	0	-99	-355	548	-2,518,545	
62	Jun-19	-51,727	0	-135	-348	592	-2,570,164	
63	Jun-19						-2,570,164	
64	Total 2017, 2018 and Jan-June 2019 Adjustments						-3,939,726	Line 41 + Line 55 + Line 63

Notes:

1. Based on 2012/13 GRA fuel prices and fuel efficiencies.
2. Based on 2012/13 GRA approved secondary sale rate.
3. Based on 2017/18 GRA fuel prices and fuel efficiencies [for 2018: see Table 1.1-6A, Column M]. There is no impact to 2017 as actuals were used.
4. Based on 2017/18 GRA secondary sale rate.

**Table 1.1-7: YEC 2017/18 Compliance Filing Consolidated Revenue for 2019 True-up -
REVISED**

	YEC Retail Non-Industrial Base Rate Revenue Forecast		YEC Industrial Base Rate Revenue Forecast				AEY Retail Revenues			Total Consolidated Revenues
	Retail Sales	Revenues at Base Rates	Minto Sales	VG Sales	Total Industrial Sales	Revenues at Base Rates	Wholesales to AEY	Monthly distribution	Estimated AEY retail revenues at Base Rates	
	MW.h	\$000	MW.h	MW.h	MW.h	\$000	MW.h	%	\$000	
2019 Forecast										
January	4,267.3	650.9	1,209.6	-	1,209.6	209.5	37,630.3	11%	5,689.3	6,549.7
February	4,482.1	680.7	1,201.2	-	1,201.2	208.0	35,386.1	11%	5,331.7	6,220.5
March	4,041.4	624.2	1,100.4	-	1,100.4	197.4	28,498.7	9%	4,668.8	5,490.4
April	3,176.6	514.7	1,092.0	-	1,092.0	193.4	27,000.5	8%	3,981.2	4,689.2
May	3,244.0	523.1	898.8	0.1	898.9	130.1	22,687.0	7%	3,739.6	4,392.7
June	3,185.5	517.6	1,223.9	650.6	1,874.5	235.3	19,433.2	6%	3,660.7	4,413.5
July	3,194.2	528.1	1,703.4	288.7	1,992.1	285.2	22,643.6	7%	3,527.7	4,341.0
August	3,422.6	550.9	1,962.4	1,452.2	3,414.6	437.7	21,056.8	6%	3,679.3	4,667.9
September	3,396.3	550.6	1,500.0	4,673.4	6,173.4	673.2	23,747.1	7%	3,736.0	4,959.8
October	3,342.6	539.0	1,500.0	4,686.7	6,186.7	674.7	27,385.2	8%	4,308.3	5,522.0
November	3,396.8	543.8	1,500.0	5,312.4	6,812.4	742.6	31,304.8	9%	4,924.9	6,211.3
December	3,842.3	610.9	1,500.0	2,294.0	3,794.0	411.7	37,149.7	11%	5,844.5	6,867.2
Total 2019	42,991.6	6,834.4	16,391.7	19,358.2	35,749.9	4,398.9	333,922.9		53,091.9	64,325.2
2020 Forecast										
January	4,006.6	632.8	1,500.0	2,223.7	3,723.7	404.5	35,984.4	11%	5,661.5	6,698.8
February	3,812.7	603.7	1,500.0	2,187.0	3,687.0	400.6	31,093.5	9%	4,917.7	5,921.9
March	3,831.7	608.6	1,500.0	6,116.0	7,616.0	834.1	30,959.3	9%	4,829.7	6,272.5
April	3,668.2	586.3	1,500.0	6,146.4	7,646.4	836.3	26,243.2	8%	4,117.9	5,540.5
May	3,255.5	524.9	1,500.0	6,222.4	7,722.4	845.1	23,194.4	7%	3,708.2	5,078.2
June	3,405.9	552.3	1,500.0	6,330.9	7,830.9	858.1	21,890.2	6%	3,355.1	4,765.5
July	3,541.7	577.6	1,500.0	6,363.5	7,863.5	862.6	22,522.6	7%	3,529.4	4,969.6
August	3,527.5	576.1	1,500.0	6,576.7	8,076.7	886.5	21,758.9	7%	3,446.7	4,909.4
September	3,362.9	545.2	1,500.0	6,668.0	8,168.0	897.3	24,295.4	7%	3,778.9	5,221.4
October	3,311.3	534.2	1,500.0	6,671.4	8,171.4	898.2	27,459.9	8%	4,357.8	5,790.2
November	3,371.3	540.0	1,500.0	6,710.2	8,210.2	902.3	31,597.7	9%	4,981.5	6,423.8
December	3,833.5	609.4	1,500.0	2,562.1	4,062.1	444.9	37,659.2	11%	5,911.6	6,966.0
Total 2020	42,928.7	6,891.2	18,000.0	64,778.2	82,778.2	9,070.6	334,658.7		52,595.9	68,557.8
2021 Forecast										
January	4,006.6	632.8	-	2,481.1	2,481.1	287.4	36,063.7	11%	5,674.0	6,594.2
February	3,812.7	603.7	-	2,402.5	2,402.5	278.4	31,162.0	9%	4,928.5	5,810.6
March	3,831.7	608.6	-	6,550.6	6,550.6	735.8	31,027.5	9%	4,840.3	6,184.8
April	3,668.2	586.3	-	6,550.6	6,550.6	735.8	26,301.0	8%	4,126.9	5,449.1
May	3,255.5	524.9	-	6,589.4	6,589.4	740.0	23,245.6	7%	3,716.4	4,981.3
June	3,405.9	552.3	-	6,668.0	6,668.0	748.9	21,938.4	6%	3,362.5	4,663.7
July	3,541.7	577.6	-	6,668.0	6,668.0	748.9	22,572.3	7%	3,537.2	4,863.7
August	3,527.5	576.1	-	6,668.0	6,668.0	748.9	21,806.8	7%	3,454.3	4,779.4
September	3,362.9	545.2	-	6,749.0	6,749.0	758.2	24,349.0	7%	3,787.2	5,090.6
October	3,311.3	534.2	-	6,749.0	6,749.0	758.2	27,520.4	8%	4,367.4	5,659.8
November	3,371.3	540.0	-	6,806.0	6,806.0	764.3	31,667.3	9%	4,992.5	6,296.7
Total Jan-Nov 2021	39,095.2	6,281.8	-	64,882.2	64,882.2	7,304.9	297,654.0		46,787.2	60,373.9
Total Dec 1, 2019 to Nov 30, 2021		13,784.0				16,787.2			105,227.6	135,798.8

Notes:

1. YEC retail and industrial revenues at base rates are based on preliminary actuals for January-August 2019, forecast for September - December 2019, as well as forecast for 2020 and 2021.

2. AEY retail revenues for January-August 2019 reflect preliminary actuals provided by AEY. Forecast revenues for Sep-Dec 2019, and for 2020 and 2021 are estimated based on AEY's 2016/17 GRA Compliance Filing [average unit cost] and YEC's 2019, 2020 and 2021 wholesale forecasts.