

April 17, 2025

Via eFile

British Columbia Utilities Commission
Suite 410, 900 Howe Street
Vancouver, British Columbia V6Z 2N3

Attention: Patrick Wruck, Commission Secretary

Dear Mr. Wruck

RE: **Corix UBCDE Limited Partnership
Neighbourhood District Energy System at the University of British Columbia
2025-2027 Revenue Requirements and Rates Application
Evidentiary Update - Amended Financial Model (Confidential) and Responses to IR No. 1**

On December 31, 2024, Corix UBCDE Limited Partnership (Corix) applied to the British Columbia Utilities Commission seeking approval of the revenue requirement and rates for its Neighbourhood District Energy System at the University of British Columbia (UBC NDES) for 2025 to 2027, effective January 1 of each respective year (Application).

Evidentiary Update - Amended Financial Model

Corix hereby submits an Amended Financial Model confidentially as a separate exhibit in this proceeding. Corix has implemented the following amendments to ensure that BCUC's deliberation of the approvals sought in this application contemplate the latest information reasonably available. The following amendments were made to the financial model filed with the Application on December 31, 2024:

- (i) **Updated Build-Out Schedule:** The financial model was updated to incorporate information received from UBC on February 18, 2025, which:
 - a. Resulted in an increase to the total gross floor area (GFA) by 16,086 m² (4.17%); but
 - b. Extended the Phase 1 buildout completion from 2030 to 2032.
- (ii) **Building Revision:** The financial model was updated to account for the building connecting in 2025 having a higher GFA than previously forecast, updated from 16,813 m² to 18,443 m², which adds 1,630 m² of density for UBC NDES.
- (iii) **Capital Cost Adjustments:** The delays of 2 to 4 years in building connections necessitated the updating of capital cost forecasts related to Energy Transfer Stations (ETS).
- (iv) **Variable Energy Charge Revision:** The Variable Energy Charge was reduced from \$0.0449/kWh to \$0.0381/kWh, effective April 1, 2025, based on the 2024 Energy Cost Reconciliation Account Report and the new Variable Energy Charge approved by the BCUC through Order G-81-25 dated March 27, 2025.
- (v) **Incorporation of 2024 Actuals:** The 2024 figures in the financial model were updated from projected to actuals.
- (vi) **Expense reclassification and corrections:** Reclassification of energy costs and corrections related to 2030 franchise fee and office and other expenses.



Further details of the changes and financial implications to the Amended UBC NDES Financial Model are discussed in response to BCUC IR 3.6.1.1.

For clarity, the above amendments do not impact the regulatory approvals sought in Section 1.3 of the Application. There have been no changes to rates and rate riders requested in the Application.

In addition, Corix has publicly filed the Amended Financial Schedules that correspond with the Amended Financial Model as Attachment No. 1 to this letter.

Corix understands the need for and supports open and accessible regulatory proceedings. However, information contained in the UBC NDES Amended Financial Model is strictly confidential and privileged and are exclusively for use by the BCUC and its representatives/designees in connection with the review of this Application.

Pursuant to Section 18 of the BCUC Rules of Practice and Procedure associated with Order G-296-24, Corix respectfully requests that BCUC hold the Amended Financial Model confidential in perpetuity for the reasons identified in Section 1.3.4 of the Application¹. This treatment would be consistent with the financial model filed on December 31, 2024 being held confidentially as Exhibit B-1-1 in this proceeding.

Response to Information Requests Number 1

In accordance with the regulatory timetable established by Order G-10-25, Corix hereby submits responses to information request (IR) number 1 (No. 1) from the:

- British Columbia Utilities Commission – Public;
- British Columbia Utilities Commission – CONFIDENTIAL;
- BC Old Age Pensioners' Organization et. al. (BCOAPO);
- Residential Consumer Intervener Association (RCIA); and
- University of British Columbia (UBC).

Corix Response to BCUC IR No. 1

In Corix's response to BCUC IR No. 1, the following information has been filed confidentially:

- i. Customer names and parcel numbers from the Updated Build-out Schedule in Response to Question 3.6.1;
- ii. Customer names that received the low-rise building connection credit in response to Question 21.1; and
- iii. Information about our surveillance and security system in response to Question 15.2 that if released publicly could result in a vulnerability to the safety of our district energy system.

The above information has been redacted in the public version of the IR response.

Pursuant to Section 18 of the BCUC Rules of Practice and Procedure associated with Order G-296-24, Corix respectfully requests that BCUC hold the confidentially filed response to BCUC IR No. 1 on a confidential basis in perpetuity for the reasons identified in Section 1.3.4 of the Application (Exhibit B-1, pages 6 to 7) and mentioned above.

Please feel free to contact us if you have any questions.

¹ UBC NDES 2025-2027 Revenue Requirements and Rates Application, Exhibit B-1, pp. 6-7.



All of which is respectfully submitted,

Corix UBCDE Limited Partnership

Per:

A handwritten signature in black ink, appearing to read 'Errol South', followed by a long horizontal line extending to the right.

Errol South
Director, Regulatory Affairs

Attachment: Amended Financial Schedules



Attachment No. 1: Amended Financial Schedules

UBC NDES**2025-2027 Revenue Requirements and Rates Application****Amended Schedules**

<u>Schedule</u>	<u>Description</u>
Amended Schedule 1	Revenue Requirement and RDDA Summary
Amended Schedule 2	Revenue Requirements
Amended Schedule 3	Rate Base
Amended Schedule 4	Plant Continuity
Amended Schedule 5	Utility Plant in Service and CIAC
Amended Schedule 6	Depreciation and Amortization Rates
Amended Schedule 7	Working Capital - Cash
Amended Schedule 8	Rate Base Deferred Charges
Amended Schedule 9	Non-Rate Base Deferred Charges
Amended Schedule 10	Cost of Capital and Return on Rate Base
Amended Schedule 11	Operating and Maintenance Costs; Property & Other Fees
Amended Schedule 12	Energy Supply Costs
Amended Schedule 13	Income Tax and Capital Cost Allowance
Amended Schedule 14	Customer Count and Floor Area
Amended Schedule 15	Indicative Customer Rates
Amended Schedule 16	Estimated End-User Bill Impact based on Indicative Rates
Amended Schedule 17	Revenue
Amended Schedule 18	Detailed Build-out Schedule (Confidential)

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 1 - Revenue Requirement and RDDA Summary

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1	<i>All figures in \$s</i>										
2	<u>At Existing Rates</u>										
3	Revenue Requirement ⁽¹⁾	2,074,176	4,388,870	2,419,372	1,828,389	4,227,569	4,470,766	4,570,937	4,698,127	4,848,386	4,913,512
4	Revenue at Existing Rates ⁽¹⁾	(2,202,665)	(2,266,965)	(2,116,705)	(1,918,416)	(2,233,975)	(2,374,135)	(2,442,894)	(2,675,500)	(2,919,587)	(3,117,762)
5	Revenue Shortfall / (Surplus)	(128,490)	2,121,905	302,668	(90,027)	1,993,594	2,096,632	2,128,043	2,022,627	1,928,799	1,795,750
6											
7	RDDA Opening Balance	2,947,024	2,983,992	5,382,223	6,002,489	6,274,754	8,268,349	10,364,981	12,493,023	14,515,651	16,444,449
8	RDDA Closing Balance ⁽²⁾	2,983,992	5,382,223	6,002,489	6,274,754	8,268,349	10,364,981	12,493,023	14,515,651	16,444,449	18,240,199
9											
10	<u>At Proposed Rates</u>										
11	Revenue Requirement ⁽¹⁾					4,227,569	4,470,766	4,570,937	4,698,127	4,848,386	4,913,512
12	Revenue at Proposed Rates ⁽¹⁾					(2,561,913)	(3,042,665)	(3,407,784)	(3,989,770)	(4,611,808)	(4,947,830)
13	Revenue Shortfall / (Surplus)					1,665,656	1,428,102	1,163,153	708,357	236,578	(34,318)
14											
15	RDDA Opening Balance					6,274,754	7,940,411	9,368,512	10,531,665	11,240,022	11,476,600
16	RDDA Closing Balance ⁽²⁾					7,940,411	9,368,512	10,531,665	11,240,022	11,476,600	11,442,282
17											

Notes

(1) Following BCUC approval to flow-through energy supply costs via G-284-23, from September 1, 2023 onwards the revenue requirements exclude energy supply costs and the revenue excludes Variable Energy Charge revenue.

(2) From 2015 to 2024, the RDDA Closing Balance explicitly includes the associated financing costs as shown in Schedule 9, Line 11. From 2025 onwards, the RDDA is in rate base. From this point onwards the associated financing costs is included within rate base financing costs and is not explicitly placed in the RDDA.

UBC NDES

2025-2027 Revenue Requirements and Rates Application

Amended Schedule 2 - Revenue Requirements

Line No.	Revenue Requirements	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1											
2	<u>Delivery Revenue Requirement</u> ^{(1),(3)}										
3	Operating and Maintenance (O&M) Costs	385,437	481,506	389,511	691,454	1,481,657	1,523,688	1,599,595	1,670,382	1,686,767	1,730,024
4	Lease & Property Tax, Fees and Levies	-	-	-	-	1	1	1	1	1	14,501
5	Others & Adjustments ^{(4),(5),(6),(7)}	-	1,542,795	-	(481,654)	-	-	-	-	-	-
6	Subtotal	385,437	2,024,301	389,511	209,801	1,481,658	1,523,689	1,599,596	1,670,383	1,686,768	1,744,525
7											
8	Depreciation	302,157	342,422	398,300	389,015	446,115	430,881	434,072	465,813	492,557	506,579
9	Amortization ⁽⁸⁾	36,264	239,717	241,305	245,270	240,330	240,340	196,254	64,779	59,859	48,177
10	Subtotal Depreciation & Amortization	338,421	582,138	639,605	634,285	686,445	671,221	630,326	530,592	552,417	554,756
11											
12	Deemed Interest	215,155	239,955	263,928	357,223	816,213	901,974	927,798	989,679	1,034,086	1,036,080
13	Return on Equity	377,691	421,225	463,308	627,081	1,243,252	1,373,882	1,413,217	1,507,473	1,575,115	1,578,151
14	Subtotal Return on Rate Base	592,847	661,180	727,235	984,304	2,059,466	2,275,856	2,341,015	2,497,152	2,609,201	2,614,230
15											
16	Income tax	-	-	-	-	-	-	-	-	-	-
17											
18	Total Delivery Revenue Requirement	1,316,704	3,267,619	1,756,351	1,828,389	4,227,569	4,470,766	4,570,937	4,698,127	4,848,386	4,913,512
19											
20	<u>Energy Supply Revenue Requirement</u> ^{(2),(3)}										
21	Heating Energy Supply Costs	757,471	1,121,251	663,021	977,152	1,011,279	1,052,918	1,058,143	1,113,132	1,188,159	1,252,104
22	Total Energy Supply Revenue Requirement	757,471	1,121,251	663,021	977,152	1,011,279	1,052,918	1,058,143	1,113,132	1,188,159	1,252,104
23											
24	Total Revenue Requirement ⁽³⁾	2,074,176	4,388,870	2,419,372	2,805,541	5,238,849	5,523,684	5,629,081	5,811,259	6,036,545	6,165,616

Notes

(1) UBC NDES seeks approval of 2025, 2026 and 2027 Delivery Revenue Requirements only. Delivery Revenue Requirements for 2028 onwards are indicative only.

(2) UBC NDES does not seek approval of any Energy Supply Revenue Requirements. Energy Supply Revenue Requirements are indicative only.

(3) The distinction between a Delivery Revenue Requirement and an Energy Supply Revenue Requirement began on September 1, 2023 following BCUC approval to flow-through energy supply costs via BCUC Order G-284-23.

(4) Despite receiving BCUC approval through Decision and Order C-11-14A and Order G-84-15, Corix inadvertently omitted project development costs and the low-rise connection credit from the rate base and did not account for the amortization of these costs. This omission necessitated an adjustment of \$1,540,924 in 2022 to account for the impact from 2015 to 2021.

(5) Through Order G-389-22 in 2022, the BCUC approved Corix to transfer \$1,871 from the COVID-19 Deferral Account to the RDDA for recovery. Corix transferred this balance to the RDDA by the end of 2022.

(6) In 2024 Corix performed a review of the controllable and non-controllable costs and identified that certain controllable costs in the O&M were recorded at their actual amounts rather than the approved test year amounts. This was corrected through a 2024 adjustment, which increased the RDDA by \$32,960.

(7) During a review in 2024, it was discovered that assets, including TEC, DPS, ETS, and others, were depreciated in the past at rates that were different from those initially approved. This was corrected in 2024 and the net effect of this correction reduced the RDDA by \$514,613. Combined with the adjustment identified in note 6 above, the combined adjustment for 2024 is a reduction of \$481,654.

(8) As a result of the delay in the inclusion of the the low-rise connection credit into rate base as explained in note (4), Corix started including the amortization into the revenue requirement starting in 2022.

UBC NDES

2025-2027 Revenue Requirements and Rates Application

Amended Schedule 3 - Rate Base

Line No.	Rate Base	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1											
2	Gross Plant in Service										
3	Balance at beginning of year	9,780,993	9,976,040	10,262,085	13,282,367	18,427,053	19,770,937	19,802,578	19,977,273	22,575,851	22,726,286
4	Balance at end of year	9,976,040	10,262,085	13,282,367	18,427,053	19,770,937	19,802,578	19,977,273	22,575,851	22,726,286	23,774,519
5	Mid-Year Plant in Service	9,878,517	10,119,063	11,772,226	15,854,710	19,098,995	19,786,758	19,889,926	21,276,562	22,651,068	23,250,402
6											
7	Plant Accumulated Depreciation										
8	Balance at beginning of year	1,240,794	1,578,202	1,920,624	1,619,046	2,008,061	2,454,790	2,886,295	3,321,025	3,788,338	4,282,420
9	Balance at end of year	1,578,202	1,920,624	2,318,924	2,008,061	2,454,790	2,886,295	3,321,025	3,788,338	4,282,420	4,791,383
10	Mid-Year Plant Accumulated Depreciation	1,409,498	1,749,413	2,119,774	1,813,554	2,231,426	2,670,543	3,103,660	3,554,681	4,035,379	4,536,902
11											
12	Net Mid-Year Plant in Service	8,469,019	8,369,649	9,652,452	14,041,156	16,867,569	17,116,215	16,786,265	17,721,881	18,615,689	18,713,501
13											
14											
15	Gross Contributions in Aid of Construction (CIAC)										
16	Balance at beginning of year	-	-	-	-	-	-	-	-	-	-
17	Balance at end of year	-	-	-	-	-	-	-	-	-	-
18	Mid-Year CIAC	-	-	-	-	-	-	-	-	-	-
19											
20	CIAC Accumulated Amortization										
21	Balance at beginning of year	-	-	-	-	-	-	-	-	-	-
22	Balance at end of year	-	-	-	-	-	-	-	-	-	-
23	Mid-Year CIAC Accumulated Amortization	-	-	-	-	-	-	-	-	-	-
24											
25	Net Mid-Year Contributions in Aid of Construction	-	-	-	-	-	-	-	-	-	-
26											
27											
28	Project Development (Proj. Dev.)										
29	Balance at beginning of year	1,078,486	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912
30	Balance at end of year	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912
31	Mid-Year Project Development	1,083,199	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912	1,087,912
32											
33	Proj. Dev. Accumulated Amortization										
34	Balance at beginning of year	179,505	215,769	252,033	309,195	345,140	381,403	417,667	453,931	490,194	526,458
35	Balance at end of year	215,769	252,033	290,760	345,140	381,403	417,667	453,931	490,194	526,458	562,722
36	Mid-Year Proj. Dev. Accumulated Amortization	197,637	233,901	271,396	327,167	363,271	399,535	435,799	472,063	508,326	544,590
37											
38	Net Mid-Year Proj. Dev.	885,562	854,011	816,515	760,744	724,640	688,376	652,113	615,849	579,585	543,322
39											

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 3 - Rate Base

Line No.	Rate Base	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
40											
41	Low-Rise Connection Credit (CC)										
42	Balance at beginning of year	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530
43	Balance at end of year	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530
44	Mid-Year Low-Rise CC	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530	2,034,530
45											
46	Low-Rise CC Accumulated Amortization										
47	Balance at beginning of year	520,191	723,644	927,097	1,200,350	1,409,675	1,613,128	1,816,581	1,975,913	2,002,929	2,024,999
48	Balance at end of year	723,644	927,097	1,129,675	1,409,675	1,613,128	1,816,581	1,975,913	2,002,929	2,024,999	2,034,530
49	Mid-Year Low-Rise CC Accumulated Amortization	621,918	825,371	1,028,386	1,305,013	1,511,402	1,714,855	1,896,247	1,989,421	2,013,964	2,029,765
50											
51	Net Mid-Year Low-Rise CC	1,412,612	1,209,159	1,006,143	729,517	523,128	319,675	138,282	45,108	20,565	4,765
52											
53											
54	Rate Base										
55	Mid-Year Plant in Service (<i>net of CIAC</i>)	8,469,019	8,369,649	9,652,452	14,041,156	16,867,569	17,116,215	16,786,265	17,721,881	18,615,689	18,713,501
56	Mid-Year Proj. Dev.	885,562	854,011	816,515	760,744	724,640	688,376	652,113	615,849	579,585	543,322
57	Mid-Year Low-Rise CC	-	1,209,159	1,006,143	729,517	523,128	319,675	138,282	45,108	20,565	4,765
58	Mid-Year Rate Base Deferrals ⁽¹⁾	-	-	-	-	6,274,754	8,773,239	10,082,563	11,113,242	11,594,200	11,594,889
59	Working Capital	-	-	-	-	6,533	62,506	72,665	85,420	98,808	111,945
60											
61	Mid-Year Rate Base	9,354,580	10,432,819	11,475,111	15,531,417	24,396,625	26,960,011	27,731,889	29,581,499	30,908,848	30,968,422

Notes

(1) See Schedule 8 (Rate Base Deferrals) for details on the rate base deferrals.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 4 - Plant Continuity and Net Book Value

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1	<u>Gross Plant</u>										
2	Balance at Jan 1st	9,780,993	9,976,040	10,262,085	13,282,367	18,427,053	19,770,937	19,802,578	19,977,273	22,575,851	22,726,286
3	Additions	195,047	286,044	3,020,282	5,144,686	1,343,885	31,640	174,696	2,598,577	150,435	1,048,233
4	Retirements	-	-	-	-	-	-	-	-	-	-
5	Adjustments	-	-	-	-	-	-	-	-	-	-
6	Balance at Dec 31st	9,976,040	10,262,085	13,282,367	18,427,053	19,770,937	19,802,578	19,977,273	22,575,851	22,726,286	23,774,519
7											
8	<u>Accumulated Depreciation</u>										
9	Balance at Jan 1st	1,240,794	1,578,202	1,920,624	2,318,924	2,008,061	2,454,790	2,886,295	3,321,025	3,788,338	4,282,420
10	Depreciation Provision	337,409	342,422	398,300	388,009	446,729	431,505	434,730	467,312	494,083	508,962
11	Retirements	-	-	-	-	-	-	-	-	-	-
12	Adjustments	-	-	-	(698,871)	-	-	-	-	-	-
13	Balance at Dec 31st	1,578,202	1,920,624	2,318,924	2,008,061	2,454,790	2,886,295	3,321,025	3,788,338	4,282,420	4,791,383
14											
15	<u>Net Book Value</u>										
16	Balance at Jan 1st	8,540,199	8,397,838	8,341,461	10,963,443	16,418,991	17,316,147	16,916,283	16,656,248	18,787,513	18,443,866
17	Balance at Dec 31st	8,397,838	8,341,461	10,963,443	16,418,991	17,316,147	16,916,283	16,656,248	18,787,513	18,443,866	18,983,136
18											

Notes

(1) Refer to Schedule 5 (Utility Plant in Service) for details regarding the 2024 Adjustment to Accumulated Depreciation.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 5 - Utility Plant in Service

2021 - Actual		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	Utility Plant													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,562,515	6,129	37,496	-	-	2,606,140	437,821	125,036	-	-	562,857	2,124,695	2,043,283
5	Distribution Piping System (DPS)	4,098,892	128,236	-	-	-	4,227,128	557,377	128,340	-	-	685,717	3,541,515	3,541,411
6	Energy Transfer Stations (ETS)	3,074,097	-	-	-	-	3,074,097	245,596	84,032	-	-	329,628	2,828,500	2,744,468
7	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Computer Hardware/Software	45,489	-	-	-	-	45,489	-	-	-	-	-	45,489	45,489
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	9,780,993	134,365	37,496	-	-	9,952,853	1,240,794	337,409	-	-	1,578,202	8,540,199	8,374,651
11	Studies & Reports	-	23,187	-	-	-	23,187	-	-	-	-	-	-	23,187
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	520,191	203,453	-	-	723,644	1,514,338	1,310,886
13	Capitalized Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Proj. Dev.	1,078,486	9,426	-	-	-	1,087,912	179,505	36,264	-	-	215,769	898,980	872,143
15	Total Plant	12,894,008	166,978	37,496	-	-	13,098,482	1,940,490	577,125	-	-	2,517,615	10,953,518	10,580,866
16														
17	Contribution In Aid of Construction (CIAC)													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	12,894,008	166,978	37,496	-	-	13,098,482	1,940,490	577,125	-	-	2,517,615	10,953,518	10,580,866

2022 - Actual		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	Utility Plant													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,606,140	-	-	-	-	2,606,140	562,857	110,707	-	-	673,564	2,043,283	1,932,576
5	Distribution Piping System (DPS)	4,227,128	87,312	-	-	-	4,314,441	685,717	128,340	-	-	814,057	3,541,411	3,500,383
6	Energy Transfer Stations (ETS)	3,074,097	38,423	-	-	-	3,112,519	329,628	101,724	-	-	431,352	2,744,468	2,681,167
7	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Computer Hardware/Software	45,489	46,627	-	-	-	92,116	-	-	-	-	-	45,489	92,116
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	9,952,853	172,362	-	-	-	10,125,216	1,578,202	340,771	-	-	1,918,974	8,374,651	8,206,242
11	Studies & Reports	23,187	113,682	-	-	-	136,869	-	1,650	-	-	1,650	23,187	135,219
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	723,644	203,453	-	-	927,097	1,310,886	1,107,433
13	Capitalized Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Proj. Dev.	1,087,912	-	-	-	-	1,087,912	215,769	36,264	-	-	252,033	872,143	835,879
15	Total Plant	13,098,482	286,044	-	-	-	13,384,526	2,517,615	582,138	-	-	3,099,754	10,580,866	10,284,772
16														
17	Contribution In Aid of Construction (CIAC)													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	13,098,482	286,044	-	-	-	13,384,526	2,517,615	582,138	-	-	3,099,754	10,580,866	10,284,772

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2023 - Actual		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	Utility Plant													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,606,140	-	93,958	-	-	2,700,098	673,564	95,242	-	-	768,806	1,932,576	1,931,292
5	Distribution Piping System (DPS)	4,314,441	2,185,814	-	-	-	6,500,255	814,057	161,331	-	-	975,388	3,500,383	5,524,867
6	Energy Transfer Stations (ETS)	3,112,519	743,191	-	-	-	3,855,711	431,352	133,424	-	-	564,777	2,681,167	3,290,934
7	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Computer Hardware/Software	92,116	-	-	-	-	92,116	-	2,928	-	-	2,928	92,116	89,188
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	10,125,216	2,929,006	93,958	-	-	13,148,180	1,918,974	392,925	-	-	2,311,899	8,206,242	10,836,281
11	Studies & Reports	136,869	-	-	-	(2,682)	134,187	1,650	5,375	-	-	7,025	135,219	127,162
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	927,097	202,578	-	-	1,129,675	1,107,433	904,854
13	Capitalized Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Proj. Dev.	1,087,912	-	-	-	-	1,087,912	252,033	38,727	-	-	290,760	835,879	797,152
15	Total Plant	13,384,526	2,929,006	93,958	-	(2,682)	16,404,808	3,099,754	639,605	-	-	3,739,359	10,284,772	12,665,449
16														
17	Contribution In Aid of Construction (CIAC)													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	13,384,526	2,929,006	93,958	-	(2,682)	16,404,808	3,099,754	639,605	-	-	3,739,359	10,284,772	12,665,449

2024 - Actual		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	Utility Plant													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,700,098	-	130,222	-	-	2,830,320	768,806	85,767	-	(171,823)	682,750	1,931,292	2,147,570
5	Distribution Piping System (DPS)	6,500,255	4,257,218	-	-	-	10,757,473	975,388	145,127	-	(520,712)	599,804	5,524,867	10,157,670
6	Energy Transfer Stations (ETS)	3,855,711	709,329	-	-	-	4,565,040	564,777	128,903	-	(72,327)	621,353	3,290,934	3,943,686
7	Vehicles	-	43,758	-	-	-	43,758	-	7,293	-	-	7,293	-	36,465
8	Computer Hardware/Software	92,116	4,160	-	-	-	96,276	2,928	18,224	-	65,990	87,142	89,188	9,134
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	13,148,180	5,014,464	130,222	-	-	18,292,866	2,311,899	385,314	-	(698,871)	1,998,342	10,836,281	16,294,524
11	Studies & Reports	134,187	-	-	-	-	134,187	7,025	3,701	-	(1,007)	9,720	127,162	124,467
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	1,129,675	209,326	-	70,675	1,409,675	904,854	624,854
13	Capitalized Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Proj. Dev.	1,087,912	-	-	-	-	1,087,912	290,760	35,944	-	18,435	345,140	797,152	742,772
15	Total Plant	16,404,808	5,014,464	130,222	-	-	21,549,494	3,739,359	634,285	-	(610,768)	3,762,876	12,665,449	17,786,618
16														
17	Contribution In Aid of Construction (CIAC)													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	16,404,808	5,014,464	130,222	-	-	21,549,494	3,739,359	634,285	-	(610,768)	3,762,876	12,665,449	17,786,618

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2025 - Forecast		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	Utility Plant													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,830,320	-	50,000	-	-	2,880,320	682,750	85,660	-	-	768,409	2,147,570	2,111,911
5	Distribution Piping System (DPS)	10,757,473	431,831	-	-	-	11,189,304	599,804	172,856	-	-	772,660	10,157,670	10,416,644
6	Energy Transfer Stations (ETS)	4,565,040	462,928	350,000	-	-	5,377,967	621,353	164,217	-	-	785,570	3,943,686	4,592,397
7	Vehicles	43,758	-	-	-	-	43,758	7,293	8,752	-	-	16,044	36,465	27,713
8	Computer Hardware/Software	96,276	-	-	-	-	96,276	87,142	9,134	-	-	96,276	9,134	-
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	18,292,866	894,759	400,000	-	-	19,587,624	1,998,342	440,618	-	-	2,438,960	16,294,524	17,148,664
11	Studies & Reports	134,187	30,720	-	-	-	164,907	9,720	5,497	-	-	15,217	124,467	149,690
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	1,409,675	203,453	-	-	1,613,128	624,854	421,401
13	Capitalized Overhead	-	18,406	-	-	-	18,406	-	614	-	-	614	-	17,793
14	Proj. Dev.	1,087,912	-	-	-	-	1,087,912	345,140	36,264	-	-	381,403	742,772	706,508
15	Total Plant	21,549,494	943,885	400,000	-	-	22,893,379	3,762,876	686,445	-	-	4,449,322	17,786,618	18,444,057
16														
17	Contribution In Aid of Construction (CIAC)													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	21,549,494	943,885	400,000	-	-	22,893,379	3,762,876	686,445	-	-	4,449,322	17,786,618	18,444,057

2026 - Forecast		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	Utility Plant													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,880,320	-	-	-	-	2,880,320	768,409	86,410	-	-	854,819	2,111,911	2,025,501
5	Distribution Piping System (DPS)	11,189,304	-	-	-	-	11,189,304	772,660	167,840	-	-	940,500	10,416,644	10,248,804
6	Energy Transfer Stations (ETS)	5,377,967	-	-	-	-	5,377,967	785,570	161,339	-	-	946,909	4,592,397	4,431,058
7	Vehicles	43,758	-	-	-	-	43,758	16,044	8,752	-	-	24,796	27,713	18,962
8	Computer Hardware/Software	96,276	-	-	-	-	96,276	96,276	-	-	-	96,276	-	-
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	19,587,624	-	-	-	-	19,587,624	2,438,960	424,340	-	-	2,863,299	17,148,664	16,724,325
11	Studies & Reports	164,907	31,334	-	-	-	196,241	15,217	6,541	-	-	21,758	149,690	174,483
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	1,613,128	203,453	-	-	1,816,581	421,401	217,948
13	Capitalized Overhead	18,406	306	-	-	-	18,712	614	624	-	-	1,237	17,793	17,475
14	Proj. Dev.	1,087,912	-	-	-	-	1,087,912	381,403	36,264	-	-	417,667	706,508	670,245
15	Total Plant	22,893,379	31,640	-	-	-	22,925,019	4,449,322	671,221	-	-	5,120,543	18,444,057	17,804,476
16														
17	Contribution In Aid of Construction (CIAC)													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	22,893,379	31,640	-	-	-	22,925,019	4,449,322	671,221	-	-	5,120,543	18,444,057	17,804,476

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<u>2027 - Forecast</u>		Gross Plant					Accum. Depreciation / Accum. Amortization					Net Book Value		
Line No.	Category	Balance as at Jan 1 st	Additions (New)	Additions (R&R)	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Depreciation Provision	Retirements	Adjustments	Balance as at Dec 31 st	Balance as at Jan 1 st	Balance as at Dec 31 st
1	<u>Utility Plant</u>													
2	Central Energy Plant (CEP) - Building & Site Works	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Energy Plant (CEP) - Heating Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Temporary Energy Centres (TEC)	2,880,320	-	141,694	-	-	3,022,014	854,819	88,535	-	-	943,354	2,025,501	2,078,660
5	Distribution Piping System (DPS)	11,189,304	-	-	-	-	11,189,304	940,500	167,840	-	-	1,108,339	10,248,804	10,080,964
6	Energy Transfer Stations (ETS)	5,377,967	-	-	-	-	5,377,967	946,909	161,339	-	-	1,108,248	4,431,058	4,269,719
7	Vehicles	43,758	-	-	-	-	43,758	24,796	8,752	-	-	33,548	18,962	10,210
8	Computer Hardware/Software	96,276	-	-	-	-	96,276	96,276	-	-	-	96,276	-	-
9	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Subtotal Utility Plant	19,587,624	-	141,694	-	-	19,729,318	2,863,299	426,465	-	-	3,289,765	16,724,325	16,439,554
11	Studies & Reports	196,241	31,961	-	-	-	228,203	21,758	7,607	-	-	29,365	174,483	198,838
12	Low-Rise CC	2,034,530	-	-	-	-	2,034,530	1,816,581	159,332	-	-	1,975,913	217,948	58,616
13	Capitalized Overhead	18,712	1,040	-	-	-	19,753	1,237	658	-	-	1,896	17,475	17,857
14	Proj. Dev.	1,087,912	-	-	-	-	1,087,912	417,667	36,264	-	-	453,931	670,245	633,981
15	Total Plant	22,925,019	33,001	141,694	-	-	23,099,715	5,120,543	630,326	-	-	5,750,869	17,804,476	17,348,845
16														
17	<u>Contribution In Aid of Construction (CIAC)</u>													
18	Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Other CIACs	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total CIAC	-	-	-	-	-	-	-	-	-	-	-	-	-
22														
23	Total Net Plant After CIAC	22,925,019	33,001	141,694	-	-	23,099,715	5,120,543	630,326	-	-	5,750,869	17,804,476	17,348,845

Notes

(1) During a review in 2024, it was discovered that assets, including TEC, DPS, ETS, and others, were depreciated in the past at rates that were different from those initially approved. Corix has rectified the issue and made adjustments in 2024 to rectify the accumulated depreciation.

UBC NDES
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Amended Schedule 6 - Depreciation and Amortization Rates

<u>Line No.</u>	Category	Rate	Life (Years)	Examples
1	<u>Utility Plant</u>			
2	Building	1.5%	66.67	Building, building structures and improvements
3	Plant- TEC	3.0%	33.33	Natural gas general structure, boiler breeching, gas trains
4	Plant- TEC- 5-years-life components	20.0%	5.00	Pumps
5	Plant- TEC - 10-years-life components	10.0%	10.00	Heat Exchangers, boiler circulation pumps, boiler management system
6	Plant- TEC- 15-years-life components	6.7%	15.00	Commercial boilers, regulators
7	Plant- TEC - 25-years-life components	4.0%	25.00	Industrial boilers
8	DPS	1.5%	66.67	Distribution pipes; Service lines
9	ETS	3.0%	33.33	Energy Transfer Station (ETS) main structure
10	ETS - 5-years-life components	20.0%	5.00	Control panel
11	ETS - 25-years-life components	4.0%	25.00	Heat Exchangers, valves
12	Other	3.0%	33.33	Engineering studies.
13	Vehicles	20.0%	5.00	Vehicles
14	Computer - Software	33.3%	3.00	Computer software
15	Computer - Hardware	20.0%	5.00	Computer and peripherals
16	Office Furniture and Equipment	10.0%	10.00	Office furniture and equipment
17	Communication Equipment	20.0%	5.00	Supervisory Control and Data Acquisition (SCADA)
18	Miscellaneous Equipment	20.0%	5.00	Other equipment
19	Tools, Shop and Garage Equipment	20.0%	5.00	Tools, shop and garage equipment
20	Project Development costs	3.3%	30.00	Project developoment and startup cost
21	Low-Rise Connection Credits	10.0%	10.00	Low-rise connection credit
22				
23				
24	<u>Contribution In Aid of Construction (CIAC)</u>			
25	Developer Contributions	3.0%	33.33	
26	Grants	3.0%	33.33	
27	Other CIACs	3.0%	33.33	

Notes

(1) The list of examples is intended to provide examples of category components and is not to be considered as an exhaustive list of all applicable components.

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Amended Schedule 7 - Working Capital

<u>Line</u> <u>No.</u>		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1	<i>All figures in \$s</i>										
2	Energy Supply Costs				977,152	1,011,279	1,052,918	1,058,143	1,113,132	1,188,159	1,252,104
3	Operating & Maintenance Costs				691,454	1,481,657	1,523,688	1,599,595	1,670,382	1,686,767	1,730,024
4	Lease & Property Tax, Fees and Levies				-	1	1	1	1	1	14,501
5	Total for Working Capital				1,668,606	2,492,938	2,576,606	2,657,739	2,783,515	2,874,927	2,996,629
6											
7	Revenue Lag (days)				45	45	45	45	45	45	45
8											
9	Working Capital				205,719	307,348	317,664	327,667	343,173	354,443	369,447
10	Other working capital ⁽¹⁾				(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
11	Mid-Year Working Capital⁽²⁾					6,533	62,506	72,665	85,420	98,808	111,945

Notes

(1) The Other working capital is a \$250,000 refundable contribution from UBC to compensate for the floor area Corix lost due to a specific building not being connected to the system. Based on the updated Gross Floor Area in this rate application, Corix forecasts to refund the contribution in year 2030 at full build-out.

(2) 2024 is the first year for which working capital is calculated. Working capital for 2024 is not included in rate base (See Schedule 3).

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 8 - Rate Base Deferrals

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1	(1) Revenue Deficiency Deferral Account (RDDA) ⁽¹⁾										
2	Balance at Jan 1st (Opening Balance)					6,274,754	7,940,411	9,368,512	10,531,665	11,240,022	11,476,600
3											
4	<u>Additions/Reductions ⁽²⁾</u>										
5	Revenue Requirement					4,227,569	4,470,766	4,570,937	4,698,127	4,848,386	4,913,512
6	Revenue Billed					(2,561,913)	(3,042,665)	(3,407,784)	(3,989,770)	(4,611,808)	(4,947,830)
7	Revenue Deficiency / (Surplus)					1,665,656	1,428,102	1,163,153	708,357	236,578	(34,318)
8											
9	Adjustments					-	-	-	-	-	-
10	Less Taxes					-	-	-	-	-	-
11	Net Change in RDDA					1,665,656	1,428,102	1,163,153	708,357	236,578	(34,318)
12											
13	Balance at Dec 31st (Closing Balance)					7,940,411	9,368,512	10,531,665	11,240,022	11,476,600	11,442,282
14											
15	(2) Regulatory Cost Variance Account (RCVA) ⁽³⁾										
16	Balance at Jan 1st (Opening Balance)					-	-	-	-	-	-
17											
18	Additions					21,071	3,000	3,060	19,389	3,183	3,247
19	Reductions					(21,071)	(3,000)	(3,060)	(19,389)	(3,183)	(3,247)
20	Adjustments					-	-	-	-	-	-
21	Less Taxes					-	-	-	-	-	-
22	Net Additions					-	-	-	-	-	-
23	Amortization					-	-	-	-	-	-
24	Balance at Dec 31st (Closing Balance)					-	-	-	-	-	-
25											
26	(3) Insurance Cost Variance Account (ICVA)										
27	Balance at Jan 1st (Opening Balance)					-	-	-	-	-	-
28											
29	Additions					78,321	87,412	93,766	99,236	108,369	113,292
30	Reductions					(78,321)	(87,412)	(93,766)	(99,236)	(108,369)	(113,292)
31	Adjustments					-	-	-	-	-	-
32	Less Taxes					-	-	-	-	-	-
33	Net Additions					-	-	-	-	-	-
34	Amortization					-	-	-	-	-	-
35	Balance at Dec 31st (Closing Balance)					-	-	-	-	-	-
36											

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Amended Schedule 8 - Rate Base Deferrals

Notes

- (1) In this Application, Corix presents commencing January 1, 2025 the RDDA as a rate base account rather than a non-rate base account attracting financing costs at the weighted average cost of capital. Please refer to Schedule 9 (Non-Rate Base Deferrals) for the RDDA balances prior to January 1, 2025.
- (2) Effective September 1, 2023, the RDDA excludes Energy Supply Costs and revenue from the Variable Energy Charge.
- (3) The RCVA will address the variance between actual and forecast external regulatory costs, including but not limited to BCUC annual levies, BCUC proceeding costs, intervener costs and external consulting/legal costs.

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2025-2027 Revenue Requirements and Rates Application

Amended Schedule 9 - Non-Rate Base Deferrals

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1	(1) Revenue Deficiency Deferral Account (RDDA) ⁽¹⁾										
2	Balance at Jan 1st (Opening Balance)	2,947,024	2,983,992	5,382,223	6,002,489						
3											
4	<u>Additions/Reductions ⁽²⁾</u>										
5	Revenue Requirement	2,074,176	2,846,075	2,419,372	2,310,043						
6	Revenue Billed	(2,202,665)	(2,266,965)	(2,116,705)	(1,918,416)						
7	Revenue Deficiency / (Surplus)	(128,490)	579,110	302,668	391,627						
8											
9	Adjustments ^{(3),(4)}	-	1,542,795	-	(481,654)						
10	Less Taxes	-	-	-	-						
11	RDDA Financing Costs ⁽⁵⁾	165,457	276,326	317,598	362,293						
12	Net Change in RDDA	36,968	2,398,231	620,266	272,266						
13											
14	Balance at Dec 31st (Closing Balance)	2,983,992	5,382,223	6,002,489	6,274,754						
15											
16	(2) Energy Cost Reconciliation Account (ECRA) ⁽²⁾										
17	Balance at Jan 1st (Opening Balance)			-	(30,158)	(26,304)	11,433	-	-	-	-
18											
19	Additions			328,755	977,152	1,011,279	1,052,918	1,058,143	1,113,132	1,188,159	1,252,104
20	Reductions			(358,914)	(973,297)	(973,542)	(1,064,351)	(1,058,143)	(1,113,132)	(1,188,159)	(1,252,104)
21	Adjustments			-	-	-	-	-	-	-	-
22	Less Taxes			-	-	-	-	-	-	-	-
23	Net Additions			(30,158)	3,854	37,737	(11,433)	-	-	-	-
24	Amortization					-	-	-	-	-	-
25	Balance at Dec 31st (Closing Balance)			(30,158)	(26,304)	11,433	-	-	-	-	-
26											
27	(3) GCOC Variance Deferral Account (GCOC VDA) ⁽⁶⁾										
28	Balance at Jan 1st (Opening Balance)				-	174,091	187,214	97,390			
29											
30	Additions - Rate Base Financing Costs (excl. RDDA)				124,018	-	-	-			
31	Additions - RDDA Financing Costs				50,072	-	-	-			
32	Financing cost				-	13,123	10,338	3,566			
33	Adjustments				-	-	-	-			
34											
35	Net Additions				174,091	13,123	10,338	3,566			
36	Amortization				-	-	(100,162)	(100,162)			
37	Balance at Dec 31st (Closing Balance)				174,091	187,214	97,390	795			
38											

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2025-2027 Revenue Requirements and Rates Application

Amended Schedule 9 - Non-Rate Base Deferrals

Notes

- (1) In this Application, Corix presents commencing January 1, 2025 the RDDA as a rate base account rather than a non-rate base account attracting financing costs at the weighted average cost of capital. Please refer to Schedule 8 (Rate Base Deferrals) for the RDDA balances from January 1, 2025 onwards.
- (2) Effective September 1, 2023, the RDDA excludes Energy Supply Costs and revenue from the Variable Energy Charge.
- (3) Please refer to notes 4 and 5 on Schedule 2 (Revenue Requirements) for an explanation of the \$1,542,795 adjustment in 2022 associated with project development costs, the low-rise connection credit and the COVID-19 Deferral Account balance.
- (4) Please refer to notes 6 and 7 on Schedule 2 (Revenue Requirements) for an explanation of the \$(481,654) adjustment in 2024 associated with a review of controllable costs treatment and depreciation rates.
- (5) RDDA Financing costs are calculated here since the RDDA is outside of rate base from 2015 to 2024 inclusive.
- (6) BCUC Decision and Order G-321-24 directed Corix to establish a new GCOC Variance Deferral Account, attracting WACC, to record the variance between the previously established 2024 interim rates and the rates that would reflect the new cost of capital, effective January 1, 2024 under G-321-24.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 10 - Cost of Capital and Return on Rate Base

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1	Deemed Capital Structure^{(1),(2)}										
2	Debt Ratio (Debt %)	57.5%	57.5%	57.5%	57.5%	51.0%	51.0%	51.0%	51.0%	51.0%	51.0%
3	Equity Ratio (Equity %)	42.5%	42.5%	42.5%	42.5%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%
4	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5											
6	Cost of Capital - Rates^{(1),(2)}										
7	Deemed Debt Interest Rate ⁽³⁾	4.00%	4.00%	4.00%	4.00%	6.56%	6.56%	6.56%	6.56%	6.56%	6.56%
8	Return on Equity (Benchmark Utility)	8.75%	8.75%	8.75%	8.75%	9.65%	9.65%	9.65%	9.65%	9.65%	9.65%
9	Equity Risk Premium (ERP)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
10	Return on Equity (Allowed)	9.50%	9.50%	9.50%	9.50%	10.40%	10.40%	10.40%	10.40%	10.40%	10.40%
11											
12	Mid-Year Rate Base (\$)⁽⁴⁾	9,354,580	10,432,819	11,475,111	15,531,417	24,396,625	26,960,011	27,731,889	29,581,499	30,908,848	30,968,422
13											
14	Capital Financing										
15	Debt (\$)	5,378,884	5,998,871	6,598,189	8,930,565	12,442,279	13,749,606	14,143,263	15,086,565	15,763,513	15,793,895
16	Equity (\$)	3,975,697	4,433,948	4,876,922	6,600,852	11,954,346	13,210,405	13,588,626	14,494,935	15,145,336	15,174,527
17	Total Capital Financing (\$)	9,354,580	10,432,819	11,475,111	15,531,417	24,396,625	26,960,011	27,731,889	29,581,499	30,908,848	30,968,422
18											
19	Cost of Capital (\$)										
20	Deemed Interest on Debt (\$)	215,155	239,955	263,928	357,223	816,213	901,974	927,798	989,679	1,034,086	1,036,080
21	Return on Equity (\$)	377,691	421,225	463,308	627,081	1,243,252	1,373,882	1,413,217	1,507,473	1,575,115	1,578,151
22	Total Cost of Capital on Rate Base (\$)	592,847	661,180	727,235	984,304	2,059,466	2,275,856	2,341,015	2,497,152	2,609,201	2,614,230

Notes

(1) This Application includes the impact of the changes to the cost of capital pursuant to BCUC's Decision and Order G-321-24, issued on November 29, 2024.

(2) The changes to the deemed capital structure and the allowed return on equity are effective January 1, 2024. In order to correctly reflect the balance in the GCOC VDA (See Schedule 9), the 2024 figures are held at the previous figures and the 2024 variance in cost of capital due to the difference between the previous figures and those approved through G-321-24 is captured in the GCOC VDA.

(3) The deemed debt rate was held constant for 10 years from 2015 to 2024 pursuant to BCUC Order G-84-15.

(4) In this Application, Corix presents commencing January 1, 2025 the RDDA as a rate base account rather than a non-rate base account attracting financing costs at the weighted average cost of capital. See Schedule 3 (Rate Base) and Schedule 8 (Rate Base Deferrals) for details.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 11 - Operating and Maintenance Costs; Land Lease, Property Taxes, Fees and Levies

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1											
2	<u>Operating and Maintenance (O&M) Costs</u> ^{(3),(4)}										
3	Operating Labour	85,199	126,858	88,462	167,323	270,503	278,618	286,976	295,586	304,453	313,587
4	Repair and Maintenance	46,938	46,417	43,220	16,262	49,352	50,332	51,339	66,565	64,275	69,254
5	Maintenance (Unforeseen) ⁽¹⁾	29,160	8,021	8,294	-	-	-	-	-	-	-
6	Permits and Licenses	-	1,186	1,023	1,197	1,221	1,245	1,270	1,296	1,322	1,348
7	Chemicals/Water Treatment	5,078	2,800	600	-	1,261	1,286	1,312	1,338	1,365	1,392
8	Operating expenses	643	9,870	7,323	7,160	7,979	8,267	8,571	8,770	8,973	9,181
9	Insurance	31,101	39,899	66,022	126,577	78,321	87,412	93,766	99,236	108,369	113,292
10	Billing (Service Provider) ⁽²⁾	1,098	548	-	10,859	21,836	22,273	22,718	23,172	23,636	24,108
11	Office and Other Expenses	15,630	5,710	(1,540)	9,658	13,170	13,433	13,702	13,976	14,255	14,540
12	External Regulatory Costs	4,030	1,800	2,819	78,881	21,071	3,000	3,060	19,389	3,183	3,247
13	Regulatory Affairs	12,636	44,457	111,107	57,368	141,276	140,415	144,329	140,747	141,254	144,079
14	Health, Safety and Environment	-	7,948	19,864	36,766	25,258	26,094	26,907	27,917	28,013	28,573
15	Financial Planning and Analysis (FP&A) and Accounting	20,964	40,203	100,473	67,777	127,755	131,688	135,982	138,509	138,971	141,750
16	Business Operations	28,947	25,148	62,849	39,291	79,914	83,413	86,351	89,323	89,634	91,427
17	Billing and Customer Care	-	14,365	35,901	25,266	45,649	47,242	48,884	50,639	50,819	51,836
18	Operations Leadership and Strategy	26,650	49,189	122,933	142,708	156,313	161,965	189,965	195,033	193,767	197,642
19	Project Management Office	-	-	-	-	-	-	-	-	-	-
20	People and Culture	-	25,631	34,443	41,068	41,708	43,732	44,420	45,850	47,355	48,302
21	IT, OT & Cybersecurity	8,960	75,536	101,505	127,516	122,915	127,428	131,294	134,991	139,343	142,130
22	Communications	-	41,685	56,016	40,709	67,831	69,876	72,428	74,782	77,262	78,807
23	Legal, Technical Safety & Compliance	45,488	53,463	71,844	58,686	86,998	95,109	99,690	102,737	105,938	108,057
24	Corporate Finance & Accounting	22,916	35,389	47,556	57,751	57,586	60,342	62,892	64,764	66,721	68,056
25	Executive Management	-	39,173	52,640	85,190	63,743	70,518	73,740	75,764	77,858	79,416
26	Total Actual O&M Costs	385,437	695,296	1,033,352	1,198,013	1,481,657	1,523,688	1,599,595	1,670,382	1,686,767	1,730,024
27	Net Adjustment for RDDA (Controllable Costs) ⁽⁵⁾	43,248	(282,297)	(643,841)	(438,052)	-	-	-	-	-	-
28	Net Adjustment for RDDA (Other)	-	68,507	-	(68,507)	-	-	-	-	-	-
29	Total O&M Costs used to calculate RDDA balance	\$ 428,685	\$ 481,506	\$ 389,511	\$ 691,454	\$ 1,481,657	\$ 1,523,688	\$ 1,599,595	\$ 1,670,382	\$ 1,686,767	\$ 1,730,024
30											
31	<u>Land Lease, Property Taxes, Fees and Levies</u>										
32	Rural Property Tax ⁽⁶⁾	-	-	-	-	-	-	-	-	-	-
33	UBC Service Levy ⁽⁷⁾	-	-	-	-	-	-	-	-	-	-
34	UBC Franchise Fee ⁽⁸⁾	-	-	-	-	-	-	-	-	-	14,500
35	UBC Licence Fee ⁽⁹⁾	-	-	-	-	1	1	1	1	1	1
36	UBC Land Lease Costs ⁽¹⁰⁾	-	-	-	-	-	-	-	-	-	-
37	Total Lease & Property Tax, Fees and Levies	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 14,501
38											

UBC NDES

2025-2027 Revenue Requirements and Rates Application

Amended Schedule 11 - Operating and Maintenance Costs; Land Lease, Property Taxes, Fees and Levies

Notes

- (1) Maintenance (Unforeseen) refers to non-controllable costs due unexpected major maintenance and repair needs arising from sudden equipment failures. It is forecasted at zero because such events are unpredictable and difficult to quantify in advance.
- (2) Prior to 2024, the Billing (Service Provider) cost was included as a part of the total corporate overhead allocated to Corix's utilities. From 2024 onwards this cost is being direct charged to each utility.
- (3) Lines 13 to 19: Actual historical costs from 2015 to 2023 were allocated to UBC NDES as one figure. These figures have been prorated to the current cost categories based on the 2025 budget prorations for illustrative purposes only.
- (4) Lines 20 to 25: Actual historical costs from 2015 to 2024 were allocated to UBC NDES as one figure. These figures have been prorated to the current cost categories based on the 2025 budget prorations for illustrative purposes only.
- (5) Line 27 shows an adjustment to facilitate compliance with BCUC Order G-84-15 which required Corix to calculate the RDDA annual ending balance using only BCUC-approved forecast allocations for corporate and regional overhead allocations (lines 13-25 inclusive). For clarity, the historical actuals presented in lines 13 to 25 were not used for the RDDA due to the adjustment in line 27.
- (6) Corix is not aware of any assessment pertaining to our facility and equipment that would result in a Rural Property Tax being charged to date.
- (7) UBC Service Levy, intended to emulate a municipal tax, is charged by UBC as a percentage of the value of leased land, buildings and pipes based on the assessment. Corix is not aware of any assessment pertaining to Corix to date.
- (8) Per the Infrastructure Agreement between Corix and UBC, the UBC Franchise Fee of 3.00% of the previous year's gross revenue, will begin in the year following the completion of the 15th year of operation. The Commencement Date for the Franchise Fee is December 1, 2030.
- (9) The current UBC Licence Fee is \$1.00 per annum, plus applicable Sales Taxes.
- (10) The UBC Land Lease costs are scheduled to start upon completion of a future permanent energy centre.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 12 - Energy Supply Costs

<u>Line No.</u>		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1	<u>Natural Gas</u>										
2	Consumption (GJ)	79,358	88,319	83,276	94,396	115,833	119,420	119,420	125,234	131,047	134,825
3	Natural Gas Cost (\$)	708,199	1,083,844	949,745	930,352	950,170	986,994	990,901	1,041,216	1,111,409	1,171,524
4											
5	<u>Electricity</u>										
6	Capacity (Demand) (kW)	69	74	76	87	104	107	107	113	118	121
7	Consumption (MWh)	409	367	371	409	504	519	519	544	570	586
8	Electricity Cost (\$)	49,273	37,407	42,031	46,800	61,109	65,924	67,242	71,916	76,750	80,580
9											
10	<u>Energy Supply Costs (in \$'s)</u>										
11	Natural Gas	708,199	1,083,844	949,745	930,352	950,170	986,994	990,901	1,041,216	1,111,409	1,171,524
12	Electricity	49,273	37,407	42,031	46,800	61,109	65,924	67,242	71,916	76,750	80,580
13	Total Energy Supply Costs	757,471	1,121,251	991,776	977,152	1,011,279	1,052,918	1,058,143	1,113,132	1,188,159	1,252,104

Notes

(1) Effective September 1, 2023, Energy Supply Costs are flowed through to customers via the Variable Energy Charge and the ECRA (See Schedule 9).

(2) From September 1, 2023 onwards, Energy Supply Costs are excluded from the RDDA.

(3) The Variable Energy Charge is updated each year on April 1st through the BCUC-approved rate setting mechanism.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 13 - Income Tax and Capital Cost Allowance

Line No.		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
	<i>All figures in \$s</i>										
1	Income Tax										
2	Earnings before tax	201,173	(236,397)	63,527	726,454	(460,141)	57,375	350,226	799,117	1,338,537	1,612,469
3	Addback: Depreciation	577,125	582,138	639,605	23,517	686,445	671,221	630,326	530,592	552,417	554,756
4	Addback: Amortization (negative)	-	-	-	-	-	-	-	-	-	-
5	Deduct: CCA	(1,339,120)	(522,308)	(731,077)	(1,264,039)	(1,427,567)	(1,196,251)	(667,868)	(967,287)	(1,468,677)	(843,298)
6	Taxable Income before LCF	(560,822)	(176,567)	(27,945)	(514,067)	(1,201,263)	(467,654)	312,684	362,421	422,277	1,323,927
7	Tax Loss Carryforward (LCF) (Utilized)	560,822	176,567	27,945	514,067	1,201,263	467,654	(312,684)	(362,421)	(422,277)	(1,323,927)
8	Taxable income after LCF	-	-	-	-	-	-	-	-	-	-
9	Tax Rate	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%
10	Current Income Tax	-	-	-	-	-	-	-	-	-	-
11											
12	Tax Loss Carryforward (LCF)										
13	Opening Balance	3,558,281	4,119,103	4,295,671	4,323,616	4,837,683	6,038,947	6,506,601	6,193,917	5,831,496	5,409,219
14	Additions	560,822	176,567	27,945	514,067	1,201,263	467,654	-	-	-	-
15	Losses Utilized	-	-	-	-	-	-	(312,684)	(362,421)	(422,277)	(1,323,927)
16	Closing Balance	4,119,103	4,295,671	4,323,616	4,837,683	6,038,947	6,506,601	6,193,917	5,831,496	5,409,219	4,085,292
17											
18	UCC Pools										
19	<u>Opening Balance</u>										
20	CCA Class 1	5,186,737	5,094,654	4,973,869	6,915,267	10,767,013	10,674,382	10,238,770	9,829,220	10,514,762	10,072,157
21	CCA Class 10	4,860	23,111	148,962	77,948	58,501	66,439	68,534	70,440	72,224	73,931
22	CCA Class 10.1	-	-	-	-	37,194	19,472	13,631	9,541	6,679	4,675
23	CCA Class 17	1,700,665	1,598,072	1,468,481	1,441,202	1,447,161	1,374,179	1,262,245	1,297,291	1,293,205	1,297,086
24	CCA Class 43.1	-	-	-	-	-	-	-	-	-	-
25	CCA Class 43.2	1,044,543	(922,966)	(50,329)	631,213	117,484	164,435	(516,190)	(19,549)	1,024,111	(781,223)
26	CCA Class 14.1	791,688	761,294	722,994	686,844	652,502	619,877	588,883	559,439	531,467	504,893
27	Subtotal Opening Balance	8,728,494	6,554,164	7,263,978	9,752,474	13,079,855	12,918,784	11,655,872	11,746,382	13,442,447	11,171,519
28											
29	<u>Additions</u>										
30	CCA Class 1	128,236	87,312	2,185,814	4,257,218	431,831	-	-	1,100,725	-	296,577
31	CCA Class 10	23,187	160,309	(2,682)	4,160	30,720	31,334	31,961	32,600	33,252	33,917
32	CCA Class 10.1	-	-	-	43,758	-	-	-	-	-	-
33	CCA Class 17	43,625	-	93,958	130,222	50,000	-	141,694	109,754	116,383	-
34	CCA Class 43.1	-	-	-	-	-	-	-	-	-	-
35	CCA Class 43.2	-	38,423	743,191	709,329	812,928	-	-	1,330,283	-	692,013
36	CCA Class 14.1	9,426	-	-	-	-	-	-	-	-	-
37	Subtotal Additions	204,473	286,044	3,020,282	5,144,686	1,325,479	31,334	173,655	2,573,363	149,635	1,022,508
38											

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Amended Schedule 13 - Income Tax and Capital Cost Allowance

39	<u>CCA Deductions</u>										
40	CCA Class 1	(220,319)	(208,097)	(244,417)	(405,471)	(524,462)	(435,612)	(409,551)	(415,183)	(442,605)	(408,818)
41	CCA Class 10	(4,936)	(34,458)	(68,333)	(23,606)	(22,782)	(29,240)	(30,054)	(30,816)	(31,545)	(32,255)
42	CCA Class 10.1	-	-	-	(6,564)	(17,722)	(5,842)	(4,089)	(2,862)	(2,004)	(1,403)
43	CCA Class 17	(146,218)	(129,591)	(121,237)	(124,263)	(122,982)	(111,934)	(106,647)	(113,841)	(112,502)	(108,422)
44	CCA Class 43.1	-	-	-	-	-	-	-	-	-	-
45	CCA Class 43.2	(927,826)	(111,862)	(260,940)	(669,792)	(706,995)	(582,629)	(88,083)	(376,612)	(853,447)	(267,156)
46	CCA Class 14.1	(39,820)	(38,300)	(36,150)	(34,342)	(32,625)	(30,994)	(29,444)	(27,972)	(26,573)	(25,245)
47	Subtotal CCA Deductions	(1,339,120)	(522,308)	(731,077)	(1,264,039)	(1,427,567)	(1,196,251)	(667,868)	(967,287)	(1,468,677)	(843,298)
48											
49	<u>UCC Balance</u>										
50	CCA Class 1	5,094,654	4,973,869	6,915,267	10,767,013	10,674,382	10,238,770	9,829,220	10,514,762	10,072,157	9,959,916
51	CCA Class 10	23,111	148,962	77,948	58,501	66,439	68,534	70,440	72,224	73,931	75,594
52	CCA Class 10.1	-	-	-	37,194	19,472	13,631	9,541	6,679	4,675	3,273
53	CCA Class 17	1,598,072	1,468,481	1,441,202	1,447,161	1,374,179	1,262,245	1,297,291	1,293,205	1,297,086	1,188,664
54	CCA Class 43.1	-	-	-	-	-	-	-	-	-	-
55	CCA Class 43.2	(922,966)	(50,329)	631,213	117,484	164,435	(516,190)	(19,549)	1,024,111	(781,223)	498,788
56	CCA Class 14.1	761,294	722,994	686,844	652,502	619,877	588,883	559,439	531,467	504,893	479,649
57	Subtotal UCC Balance	6,554,164	7,263,978	9,752,474	13,079,855	12,918,784	11,655,872	11,746,382	13,442,447	11,171,519	12,205,883
58											

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Amended Schedule 14 - Customer Count and Floor Area

<u>Line No.</u>		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1											
2	Number of Customer Connections ^{(1),(2)}	12	12	14	15	16	16	16	18	18	19
3											
4	<u>Floor Area (square metres)</u>										
5	Beginning of year	193,835	193,835	193,835	223,885	272,419	290,862	290,862	290,862	328,294	328,294
6	End of year	193,835	193,835	223,885	272,419	290,862	290,862	290,862	328,294	328,294	353,094
7	Mid-Year ⁽³⁾	193,835	193,835	209,317	248,152	281,641	290,862	290,862	309,578	328,294	340,694
8											

Notes

(1) A "Customer Connection" refers to a building that is physically connected to the UBC NDES and is provided with thermal energy. A building may comprise of multiple small commercial units or a residential condominium or apartment building. These buildings are managed by either a Residential Strata Corporation (that may have a property management company acting as an agent) or by UBC Properties Trust.

(2) Number of customer connections is the year-end count of customer connections.

(3) Forecast rates and revenue are calculated using the mid-year floor area.

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Amended Schedule 15 - Rates

Line No.		Approved 2021	Approved 2022	Approved 2023	Approved 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1											
2	Basic Charge (\$/m² per month) ^{(1),(2)}	0.5896	0.6067	0.6243	0.6424	0.7580	0.8717	0.9763	1.0740	1.1706	1.2102
3	Variable Energy Charge (\$/kWh) ^{(3),(4)}	0.0447	0.0460	0.0490	0.0449	0.0381	0.0404	0.0402	0.0403	0.0411	0.0421
4	Rate Rider 1 (\$ /m² per month) ^{(5),(6)}						0.0287	0.0287			
5											
6	<u>Annual % Change in Rates</u>										
7	Basic Charge	2.90%	2.90%	2.90%	2.90%	18.00%	15.00%	12.00%	10.01%	8.99%	3.38%
8	Variable Energy Charge	2.76%	2.91%	6.50%	-8.35%	-15.14%	6.13%	-0.58%	0.31%	2.00%	2.37%

Notes

- (1) The Basic Charge changes on January 1st each year, subject to the necessary regulatory filing and BCUC approval.
- (2) Corix seeks approval of the Basic Charge for 2025, 2026 and 2027 only. The forecast Basic Charges for 2028 onwards are indicative only.
- (3) Beginning in September 1, 2023, the Variable Energy Charge changes on April 1st each year, subject to BCUC approval based on the rate-setting mechanism.
- (4) Corix does not seek approval of any Variable Energy Charge in this application as there is already an approved rate-setting mechanism.
- (5) Rate Rider 1 is a temporary rate rider designed to amortize the balance in the GCOC Variance Deferral Account (see Schedule 9), which was directed by BCUC Order G-321-24.

UBC NDES

2025-2027 Revenue Requirements and Rates Application

Amended Schedule 16 - Estimated End-User Bill Impact

Line No.		Approved 2021	Approved 2022	Approved 2023	Approved 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1	<u>Residential End-User</u>										
2	Floor Area: 74 m ² (approx. 800 sq. ft.)	74	74	74	74	74	74	74	74	74	74
3	Heating Energy Use Intensity (EUI) (kWh/m ²)	95	95	95	95	95	95	95	95	95	95
4	Annual Heating Energy Consumption (kWh)	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046
5											
6											
7	<u>Bill Impact of rate change to Basic Charge only</u>										
8	Amount for Basic Charge (\$)	524	539	554	570	673	774	867	954	1,039	1,075
9	Amount for Variable Energy Charge (\$)	315	324	345	316	268	268	268	268	268	268
10	Rate rider 1 (\$)					-	25	25			
11	Total Bill (\$)	839	863	900	887	942	1,068	1,161	1,222	1,308	1,343
12	Year-over-Year Total Bill Change (\$)	23	24	37	(13)	55	126	93	61	86	35
13											
14	<u>Annual % Change in:</u>										
15	Basic Charge billed	2.90%	2.90%	2.90%	2.90%	18.00%	15.00%	12.00%	10.01%	8.99%	3.38%
16	Variable Energy Charge billed	2.76%	2.91%	6.50%	-8.35%	-15.14%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Rate rider 1 billed					0.00%	0.00%	0.00%			
18	Total Bill	2.85%	2.90%	4.25%	-1.42%	6.17%	13.43%	8.70%	5.28%	7.02%	2.69%
19											
20											
21	<u>Bill Impact of rate change to Basic Charge with indicative Variable Energy Charge</u>										
22	Amount for Basic Charge (\$)	524	539	554	570	673	774	867	954	1,039	1,075
23	Amount for Variable Energy Charge (\$)	315	324	345	316	268	285	283	284	290	297
24	Rate rider 1 (\$)					-	25	25			
25	Total Bill (\$)	839	863	900	887	942	1,084	1,176	1,238	1,329	1,371
26	Year-over-Year Total Bill Change (\$)	23	24	37	(13)	55	143	91	62	91	42
27											
28	<u>Annual % Change in:</u>										
29	Basic Charge billed	2.90%	2.90%	2.90%	2.90%	18.00%	15.00%	12.00%	10.01%	8.99%	3.38%
30	Variable Energy Charge billed	2.76%	2.91%	6.50%	-8.35%	-15.14%	6.13%	-0.58%	0.31%	2.00%	2.37%
31	Rate rider 1 billed					0.00%	0.00%	0.00%			
32	Total Bill	2.85%	2.90%	4.25%	-1.42%	6.17%	15.18%	8.41%	5.29%	7.39%	3.16%

UBC NDES

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Amended Schedule 16 - Estimated End-User Bill Impact

Notes

- (1) The information above is shown to provide an indication of what an owner of a typical residential unit would pay if they were a direct customer of UBC NDES.
- (2) Actual customers are residential strata corporations and property management organizations.
- (3) Estimated bill impact analysis excludes applicable taxes.
- (4) Basic Charge amounts from 2028 onwards are indicative only and will be addressed in future filings to BCUC.
- (5) Variable Energy Charge amounts from 2025 onwards are indicative only and will be addressed in future filings to BCUC.

UBC NDES
2025-2027 Revenue Requirements and Rates Application
Amended Schedule 17 - Revenue

<u>Line No.</u>		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030
1											
2	Floor Area - Mid-year (sq. m.)	193,835	193,835	209,317	248,152	281,641	290,862	290,862	309,578	328,294	340,694
3	Annual Energy Demand (MWh)	17,897	19,304	18,348	20,530	25,552	26,322	26,322	27,604	28,886	29,736
4											
5	Billed Revenue										
6	From Basic Charge ^{(1),(2)} (\$)	1,401,952	1,410,486	1,576,700	1,909,937	2,561,913	3,042,665	3,407,784	3,989,770	4,611,808	4,947,830
7	From Variable Energy Charge (\$)	800,713	888,699	898,919	973,297	973,542	1,064,351	1,058,143	1,113,132	1,188,159	1,252,104
8	From Rate Rider 1 (\$)	-	-	-	-	-	100,162	100,162	-	-	-
9	Total Revenue (\$)	2,202,665	2,299,185	2,475,618	2,883,235	3,535,455	4,207,177	4,566,090	5,102,903	5,799,967	6,199,934

Notes

(1) Forecast rates and revenue are calculated using the mid-year floor area.

(2) Actual historical revenue also includes other revenue from late payment charges.