

MIPUG/MH I-35 (Revised based on IFF12)

Subject: PUB/MH I-81(a) from 2010 GRA: Energy Supply

- a) **Please file an updated version of the schedule provided in PUB/MH I-81(a) from the 2010 GRA and explain fully the derivation of the “net revenue” column, what is included in the calculations, and how these values are incorporated into IFF forecasts.**

ANSWER:

The attached table contains the net revenue for the load year 2014/15 for the entire 99 flow history (1912/13 to 2010/11, inclusive). This update is based on the 2012 Load Forecast and the 2012 forecast of export and import prices as well as all other updates for the 2012 IFF.

The net revenue represents the revenues minus costs. Revenues are inclusive of firm and opportunity export sales and transmission inter-connection revenues. Costs are inclusive of water rentals for Manitoba Hydro hydraulic energy generation, costs of Manitoba Hydro thermal generation, import and wind energy purchases, and transmission inter-connection costs.

The revenues and costs are reflected in Manitoba Hydro’s Integrated Financial Forecast Statement of Income. Revenues are reflected in the Extra-provincial Revenue, while the costs are reflected in the Water Rentals & Assessments and the Fuel & Power Purchased.

MH Exhibit #56
2012/13 & 2013/14 Electric General Rate Application

Flow Year	Annual System Inflow	MH Hydraulic Energy	Net Revenue	Variation of Net Revenue from Average
	Kcfs	(GW.h/yr)	(M \$Cdn)	(M \$Cdn)
1912	112	33490	141	82
1913	119	32527	123	64
1914	98	29371	57	-2
1915	105	30480	81	22
1916	136	35650	174	115
1917	119	33787	147	88
1918	105	30306	76	17
1919	98	27787	12	-47
1920	103	29187	48	-11
1921	114	30940	94	35
1922	106	30471	78	19
1923	112	30737	84	25
1924	99	27316	-2	-61
1925	120	31912	114	55
1926	111	31288	106	47
1927	155	37283	181	122
1928	114	33614	140	81
1929	87	25472	-73	-132
1930	89	24564	-117	-176
1931	87	24100	-143	-202
1932	96	26425	-30	-89
1933	101	27914	20	-39
1934	119	32027	117	58
1935	118	32240	120	61
1936	96	27558	-3	-62
1937	99	27781	11	-48
1938	89	25656	-63	-122
1939	79	22498	-218	-277
1940	55	20263	-367	-426
1941	92	22298	-232	-291
1942	101	29097	44	-15
1943	108	30211	73	14
1944	107	30398	78	19
1945	119	32310	121	62
1946	114	32023	117	58
1947	126	34127	148	89
1948	113	32906	106	47
1949	116	30821	92	33
1950	144	35332	159	100
1951	132	36090	176	117
1952	107	31714	107	48
1953	124	33513	145	86
1954	143	37165	187	128
1955	133	34979	148	89
1956	119	32910	119	60
1957	111	31442	97	38
1958	96	27235	-4	-63
1959	137	34308	156	97
1960	102	30200	59	0
1961	75	21564	-280	-339
1962	119	31200	101	42

Flow Year	Annual System Inflow	MH Hydraulic Energy	Net Revenue	Variation of Net Revenue from Average
	Kcfs	(GW.h/yr)	(M \$Cdn)	(M \$Cdn)
1963	111	31341	102	43
1964	113	31516	111	52
1965	157	36927	185	126
1966	151	35623	158	99
1967	115	32847	105	46
1968	133	33563	145	86
1969	148	37468	183	124
1970	145	36095	173	114
1971	140	35691	166	107
1972	125	33920	131	72
1973	116	31480	108	49
1974	164	36471	168	109
1975	138	35403	158	99
1976	91	26393	-77	-136
1977	99	26494	-29	-88
1978	122	32622	128	69
1979	135	33417	113	54
1980	93	25737	-58	-117
1981	86	23934	-151	-210
1982	115	30765	88	29
1983	111	30729	79	20
1984	100	27926	15	-44
1985	136	34031	146	87
1986	125	33505	123	64
1987	82	23303	-182	-241
1988	72	20308	-364	-423
1989	91	26100	-46	-105
1990	86	25112	-99	-158
1991	91	26104	-45	-104
1992	114	30403	83	24
1993	105	29795	60	1
1994	101	28776	31	-28
1995	103	29951	65	6
1996	141	34683	147	88
1997	150	35872	167	108
1998	105	29732	17	-42
1999	109	30106	71	12
2000	126	32956	133	74
2001	126	32497	90	31
2002	105	29090	39	-20
2003	72	20952	-317	-376
2004	141	34197	155	96
2005	173	37732	192	133
2006	112	31443	62	3
2007	149	36024	172	113
2008	140	36157	170	111
2009	150	35348	153	94
2010	160	37932	192	133
Average	115	30838	59	0