**DRAFT ISSUES LIST**

The following is the draft issues list proposed by OPG. Primary Issues are flagged with a (P). All others are secondary issues.

### 1.0 RATE BASE

- (P) Are the amounts proposed for rate base appropriate?

### 2.0 CAPITAL PROJECTS

#### 2.1 Regulated Hydroelectric

- (P) Are the costs associated with the regulated hydroelectric projects subject to section 6(2)4 of O. Reg. 53/05 (including the Niagara Tunnel Project) within the project budgets approved by the OPG Board of Directors before the making of the OEB’s first order establishing payment amounts for the regulated facilities? If not, were the excess costs reasonable?

- (P) Are the proposed test period in-service additions for regulated hydroelectric projects appropriate?

#### 2.2 Nuclear

- Are the costs associated with the nuclear projects subject to section 6(2)4 of O. Reg. 53/05 within the project budgets approved by the OPG Board of Directors before the making of the OEB’s first order establishing payment amounts for the regulated facilities? If not, were the excess costs reasonable?

- (P) Are the proposed test period in-service additions for nuclear projects (including those for the Darlington Refurbishment Project) appropriate?

- (P) Are the proposed test period capital expenditures associated with the Darlington Refurbishment Project reasonable?

- (P) Are the commercial and contracting strategies used in the Darlington Refurbishment Project reasonable?
3.0 PRODUCTION FORECASTS

3.1 Regulated Hydroelectric
- Is the proposed regulated hydroelectric production forecast appropriate?
- Has the incentive mechanism encouraged appropriate use of the regulated hydroelectric facilities to supply energy in response to market prices?

3.2 Nuclear
- Is the proposed nuclear production forecast appropriate?

4.0 OPERATING COSTS

4.1 Regulated Hydroelectric
- Is the test period Operations, Maintenance and Administration ("OM&A") budget for the regulated hydroelectric business appropriate?

4.2 Nuclear
- Is the test period OM&A budget for the nuclear business appropriate?
- Is the test period OM&A budget for the Darlington Refurbishment Project appropriate?

4.3 Corporate Costs
- (P) Are the 2014 and 2015 human resources related costs (wages, salaries, benefits, incentive payments, FTEs and pension costs) appropriate?
- Are the corporate costs allocated to the regulated hydroelectric and nuclear businesses appropriate?

4.4 Asset Service Fee Amounts
- Are the asset service fee amounts charged to the regulated hydroelectric and nuclear businesses appropriate?

5.0 NUCLEAR FUEL COSTS
- Is the forecast of nuclear fuel costs appropriate?
6.0 INCOME TAXES AND OTHER OPERATING COSTS

- Are the amounts proposed to be included in the test period revenue requirement for income and property taxes appropriate?
- Are the amounts proposed to be included in the test period revenue requirement for other operating cost items appropriate?

7.0 DEPRECIATION

- Is the proposed test period depreciation expense appropriate?

8.0 OTHER REVENUES

8.1 Other Regulated Hydroelectric Revenues

- Are the proposed test period revenues from ancillary services, segregated mode of operation and water transactions appropriate?

8.2 Other Nuclear Revenues

- Are the forecasts of nuclear non-energy revenues appropriate?

8.3 Bruce Generating Station

- Are the test period costs related to the Bruce Generating Station, and costs and revenues related to the Bruce lease appropriate?

9.0 NUCLEAR WASTE MANAGEMENT AND DECOMMISSIONING LIABILITIES

- Is the revenue requirement impact of the nuclear liabilities appropriately determined?

10.0 DEFERRAL AND VARIANCE ACCOUNTS

- Are the balances for recovery in each of the deferral and variance accounts appropriate?
- Are the proposed disposition amounts appropriate?
- Is the disposition methodology appropriate?
Is the proposed continuation of deferral and variance accounts appropriate?

11.0 IMPLEMENTATION

Are the effective dates for new payment amounts and riders appropriate?