Comment Cards - Potential Sale of PDI to Hydro One
(March 3 – March 31, 2016)

#	Question or Comment	Response Provided
1	We will have to sell. Might as well get as much as possible	
2	Disagree with sale	
3	Selling will not keep prices down	
4	Need assurance zoo will remain public. Want to keep PDI	
5	No. Hydro rates will increase	
6	Keep PDI	
7	No. Need resilience in our community to protect from degradation of climate change.	
8	Sale is premature. Keep utility distribution public	
9	Too much controversy around Hydro One	
10	Concern about rates and hidden fees. Wants local people working here.	
11	Against sale	
12	Against sale, will eliminate jobs and reduce value of remaining PUG	
13	Hydro One not financially prudent, doesn't deserve our power	
14	Not for sale	
15	Issue with complete blackout and external control	
16	Not in best interest of employees. Opposed	

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17	Nothing written on card	
18	Do not sell. Lindsay and Omemee sold and funds disappeared in 7 years	
19	Increase cost, increased poverty and no new jobs	
20	No mandate to sell. Respect our voices	
21	Do not sell	
22	Do not sell, no to monopoly	
23	Short term gain of cash and long term loss to autonomy	
24	Peterborough rates are lower than Hydro One, will have to carry their debt	
25	Don't kill the goose that lays the golden egg	
26	Please stop the sale.	
27	Many reasons not to sell. Decision should be a referendum	
28	This is a business that virtually guarantees profits if managed properly	
29	Caution no snap decisions	
30	Why sell PDI to Hydro One if Hydro One is being sold	
31	Liberals are taxing to the max. Can't afford increased in hydro	
32	Strongly oppose sale	
33	PDI owned by residents not Council. If purpose is to fund parkway this would be a total blunder	
34	Not in favour. Selling asset only guarantees no future benefits.	

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35	Sold and moved to Peterborough because of hydro cost in Otonabee Twp.	
36	Totally against sale. Hydro One has bad reputation. Hope City Council members do the right thing and consider the concerns of citizens.	
37	Hydro One controversy, charge high prices and being privatized.	
38	Meeting was a waste of time without key info coming from Hydro One. No speakers were in favour of sale	
39	What will our rates (for delivery) be after the 5 years is up?	At the end of year five, distribution rates under a rate freeze proposal will be 11% lower than what PDI would have on its own ("the rate advantage"). Given OEB control of rates, it would be difficult to quickly erode the "rate advantage" in the years beyond year five, with rate increases. In addition, Hydro One has proposed, as in past LDC transactions and subject to OEB approval, to establish an "Acquired Rate Class". We would expect that this rate class would better align with the customer density of the City of Peterborough and the cost to serve of urban utilities acquired by Hydro One, and that rates would be comparable to the rate classes of all acquired urban utilities. We expect that this will address current comparability issues of the Hydro One existing "Urban" rate class with current LDC rate classes, including PDI. The future expectation is that rate increases beyond the rate freeze period would be similar to rate increases experienced for urban utilities or if PDI remained status quo.

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40	How much money does the PDI generate? Can the other groups sustain themselves without that revenue or will our taxes be raised to support water, infrastructure, zoo etc.	The estimated future annual return to the City of Peterborough is expected to be approximately $1.0 million per annum, and this annual amount is ***not expected to grow*** and is ***more likely to decline*** with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements. Conservative reinvestment of any sale proceeds will more than offset any loss in PDI specific revenue. All other groups are self- sustaining and will continue to be so and there will be no increases in taxes or water rates or other charges as a result of this decision.
41	Why the rush? The province shouldn't have the power to make municipalities sell what they have spent years building?	The Provincial direction and stated desire for consolidation is clear, in order to achieve much needed cost reductions for all consumers – estimated in the range of $1.2 billion. To ignore this direction and its local impact on the community is not considered a prudent course. Taxation and regulatory changes recently enacted will see more utilities sold and smaller utilities like PDI will become even smaller with few advantages or opportunities in the long run. Current advantages such as the proposed Regional Operations Centre located in Peterborough to retain local employment will not be available in the future. The infrastructure that has been built continues to be here serving the community, regardless of ownership.
42	What about the PDI program? Will it be honoured?	Yes – all existing PDI customer programs will be honoured.
43	Where will repair people be located? What will response time be after storm? What	The presence of a Regional Hub in the City of Peterborough will ensure that standby and regular crews are located in Peterborough

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	will PUC do with proceeds of sale?	which will ensure that historic PDI response time is not affected. The proceeds of the sale has not been discussed or determined by Council. Such discussion will occur at a future date.
44	If Wynn is selling off Hydro One how is the OEB to have any input regarding charges?	The OEB regulates all distribution charges in Ontario, regardless of owner. The OEB will continue to regulate Hydro One. In addition, the Premiers Advisory Council to the Government has recommended greater OEB strength in its oversight of Hydro One.
45	Question for John S.: Have you been offered a job or payment from Hydro One if the sale goes through? Or will you be fighting for your job like the rest of the PUS staff?	Mr. Stephenson has no job offer or payment from Hydro One.
46	Why do you seem to make it sound like we have to sell either way? Is the province going to legislate we must sell, if we don't? If so where is the documentation saying this?	The Provincial direction and stated desire for consolidation is clear, in order to achieve much needed cost reductions for all consumers – estimated in the range of $1.2 billion. To ignore this direction and its local impact on the community is not considered a prudent course. Taxation and regulatory changes recently enacted will see more utilities sold and smaller utilities like PDI will become even smaller with few advantages or opportunities in the long run. Current advantages such as the proposed Regional Operations Centre located in Peterborough to retain local employment will not be available in the future. The Provincial Government is on record that they are not mandating consolidation, but they are clear that they embrace all reports that consolidation should happen and is desirable.
47	Why the rush? New government in two years. No money if sold.	The Provincial direction and stated desire for consolidation is clear, in order to achieve much needed cost reductions for all consumers – estimated in the range of $1.2 billion. To ignore this direction and its local impact on the community is not considered a prudent course.

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		Taxation and regulatory changes recently enacted will see more utilities sold and smaller utilities like PDI will become even smaller with few advantages or opportunities in the long run. Current advantages such as the proposed Regional Operations Centre located in Peterborough to retain local employment will not be available in the future. The need for savings for consumers will remain regardless of which Provincial Party is in power. There is no guarantee that a Provincial Government change will happen in two years. The estimated future annual return to the City of Peterborough is expected to be approximately $1.0 million per annum, and this annual amount is ***not expected to grow*** and is ***more likely to decline*** with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements. Conservative reinvestment of any sale proceeds will more than offset any loss in PDI specific revenue.
48	Is the province forcing the City to sell this asset?	The Provincial direction and stated desire for consolidation is clear, in order to achieve much needed cost reductions for all consumers – estimated in the range of $1.2 billion. To ignore this direction and its local impact on the community is not considered a prudent course. Taxation and regulatory changes recently enacted will see more utilities sold and smaller utilities like PDI will become even smaller with few advantages or opportunities in the long run. Current advantages such as the proposed Regional Operations Centre located in Peterborough to retain local employment will not be available in the future.

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		The Provincial Government is on record that they are not mandating consolidation, but they are clear that they embrace all reports that consolidation should happen and is desirable.
49	After selling PDI do the remaining components loose value? Is there a potential sale for the rest of PUG (PUC/PUSI)	The sale of PDI has no impact on the remaining businesses. These are distinct businesses. It has been publicly stated that the remaining PUG businesses are not for sale. PDI is the only company in PUG that is subject to regulation and the Province's direction of consolidation for cost improvements. Therefore PDI, the electricity distributor, is the only company that is under consideration for disposition.
50	Is City giving Hydro a deal on property on Fisher Drive as part? Will the rest of PUC remain private?	There is no deal. Any property transfer will be at market value. It has been publicly stated that the remaining PUG businesses are not for sale. PDI is the only company in PUG that is subject to regulation and the Province's direction of consolidation for cost improvements. Therefore PDI, the electricity distributor, is the only company that is under consideration for disposition.
51	Is PDI strictly a business that the City owns, or an employer that provides a reliable service to the City while providing employment to locals?	It is business that operates to provide value to the community, employment, great service and competitive distribution rates. Any response to the provincial movement of industry consolidation must consider all of these attributes.
52	How will the sale of PDI to Hydro One save Peterborough residents money?	Without the sale, in the consolidating industry, over the next several years the amount that PDI will provide to the City will decline. As that happens the opportunity to retain existing employment levels will continue to feel pressure. In the long run the loss of employment in the community is a significant loss in value to the community. Both of these eventualities will put pressure on increasing taxes for residents.

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		Publicly, we have outlined the following as additional detail and benefits of moving forward: Under Status Quo – No Sale The estimated future annual return to the City of Peterborough is expected to be approximately $1.0 million per annum, and: 1. This annual amount is not expected to grow without considerable economic expansion in the service territory. That growth has not been seen historically and any recent growth has occurred in areas surrounding PDI's service territory and in Hydro One's service territory. 2. This annual amount is more likely to decline with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements. 3. Given the expected period of industry change and consolidation, the annual return to the City is at risk to continue over the long run (beyond 10 years). Forecasting total future return to the City from status quo (no sale) operations is now greatly influenced by the above noted risks of limited growth, rate pressure and industry change. We can no longer assume that past returns can continue forever or unaltered. Given these risks and assuming a 7 to 10 year horizon, the City's total amount expected from annual distributions from status quo (no sale) PDI operations would not exceed $7.5 to $10.0 million.

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		a) Illustrative Proceeds on Sale of PDI Based on recent LDC transactions in the past few years, the total purchase price for PDI could be expected to be in the $100.0 million range. After deduction for debt and transaction costs, the net cash proceeds that would be returned to the City is estimated to be in the range of $40.0 to $50.0 million. For example, reinvestment of the expected proceeds at 2% - 5% would yield an annual return to the City of approximately $1.0 to $2.5 million Therefore the proposed transaction saves taxpayers significantly in the long run. <u>On Employment</u> Hydro One has approximately 70 jobs presently working in Peterborough in aging and congested facilities. PDI has approximately 60 - 65 jobs currently working in its operations. As PDI's service territory is contiguous (shoulder to shoulder) with Hydro One's service territory, the opportunity to build a new Regional Hub Operation Centre in Peterborough becomes logical as the industry consolidates and Hydro One looks to upgrade and site its regional operations. The development of a new Regional Hub by Hydro One in Peterborough provides a strong opportunity for continued local presence in Peterborough, and retaining jobs in Peterborough. The related future economic benefit to the community is estimated to be $100.0 - $150.0 million over the next five years

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		Therefore there is significant community benefit retained in Peterborough.
53	Why only consider selling to Ontario Hydro? How about the other local public utilities i.e. Veridian?	Hydro One offers a distinct natural advantage by having contiguous service territory with PDI. That is requirement for effective consolidation as noted in the Ontario Distribution Sector Review Panel report to the Provincial Government. That core recommendation was also confirmed by the Premiers Advisory Council on Government Assets. Other utilities, like Veridian cannot achieve this requirement. As a result of this advantage a Hydro One proposal provides for an expanded regional presence in Peterborough for continued employment, as follows: Hydro One has approximately 70 jobs presently working in Peterborough in aging and congested facilities. PDI has approximately 60 - 65 jobs currently working in its operations. As PDI's service territory is contiguous (shoulder to shoulder) with Hydro One's service territory, the opportunity to build a new Regional Hub Operation Centre in Peterborough becomes logical as the industry consolidates and Hydro One looks to upgrade and site its regional operations. The development of a new Regional Hub by Hydro One in Peterborough provides a strong opportunity for continued local presence in Peterborough, and retaining jobs in Peterborough. The related future economic benefit to the community is estimated to be $100.0 - $150.0 million over the next five years As the industry consolidates, the future opportunity for regional operations in Peterborough will be become less likely. Operations

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		Centres will be sited in other regions as decisions are made in those areas. It should also be noted that this is a distinguishing component of a Hydro One proposal, made possible by contiguous service territory. Accordingly, such benefits cannot be easily replicated by other potential acquirors Secondly, many of these other utilities like Veridian are of insufficient size to address the Ontario Distribution Sector Review Panel report to the Provincial Government. That core recommendation was also confirmed by the Premiers Advisory Council on Government Assets. Thirdly, many of these utilities lack the capital to complete a transaction of this size with the City.
54	How much will the city lose in revenue per year and over a 10/20 year period if the PDI is sold? How much will be gained by the sale? Why now? Why is PDI being considered for sale now?	<u>Under Status Quo – No Sale</u> The estimated future annual return to the City of Peterborough is expected to be approximately ***$1.0 million per annum***, and: 1. This annual amount is ***not expected to grow*** without considerable economic expansion in the service territory. That growth has not been seen historically and any recent growth has occurred in areas surrounding PDI's service territory and in Hydro One's service territory. 2. This annual amount is ***more likely to decline*** with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements.

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		3. Given the expected period of industry change and consolidation, the annual return to the City is at risk to continue over the long run (beyond 10 years). Forecasting total future return to the City from status quo (no sale) operations is now greatly influenced by the above noted risks of limited growth, rate pressure and industry change. ***We can no longer assume that past returns can continue forever or unaltered***. Given these risks and assuming a 7 to 10 year horizon, the City's ***total amount*** expected from annual distributions from status quo (no sale) PDI operations ***would not exceed $7.5 to $10.0 million.*** a) Illustrative Proceeds on Sale of PDI Based on recent LDC transactions in the past few years, the total purchase price for PDI could be expected to be in the $100.0 million range. After deduction for debt and transaction costs, the net cash proceeds that would be returned to the City is estimated to be in the range of ***$40.0 to $50.0 million. For example, reinvestment of the expected proceeds at 2% - 5% would yield an annual return to the City of approximately $1.0 to $2.5 million.*** We expect that as the industry continues to consolidate, these market premiums will erode and the opportunity to make these gains will greatly diminish. Furthermore, completion of a transaction during the reduced tax rate period (expiring January, 2019) ***will save the City of Peterborough approximately $9.0 to $11.0 million in taxes***.

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		<u>Why Now and Why Not Wait?</u> The recent advisory reports to the Provincial Government confirm that Ontario, unlike many jurisdictions in North America and worldwide, simply has too many small utilities and this is cost ineffective. ***In Ontario, there are 63 utilities serving only 30% of the customers. PDI is one of these utilities.*** The pace of change and momentum to gain cost efficiencies for the electricity consumer is unprecedented. We must recognize what that means for PDI – specifically: 1. That the environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. 2. That PDI, as a small utility of 36,000 customers, in this period of change, may become one of the smallest utilities; 3. That in this period of change and thereafter, PDI may not be as effective as it was historically. It will be challenged to provide the same level of service, rates, and financial return to the City. The Ontario Distribution Sector Review Panel and the Premier's Advisory Council on Government Assets, both acknowledge that LDCs lack the capability and capital to respond to future demands on the utility. Municipal owners may be required to provide funding to LDCs in the future, and many may not have the capability or desire to make that investment. 4. That proactive consideration of LDC options in advance of other

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		market participants may be advantageous. Voluntary determination or negotiation of terms – rates, employment, service and financial return, is better than ignoring change and becoming a small LDC making a decision too late or being told of the decision.
55	You claim there is a political push/pressure to amalgamate the existing power services – why? Who is doing the pressuring? At who's initiation? How can you promise to save money by eradicating "back office costs" and at the same time promise to preserve local jobs? Aren't they the same thing?	The Provincial direction and stated desire for consolidation is clear, in order to achieve much needed cost reductions for all consumers – estimated in the range of $1.2 billion. To ignore this direction and its local impact on the community is not considered a prudent course. Taxation and regulatory changes recently enacted will see more utilities sold and smaller utilities like PDI will become even smaller with few advantages or opportunities in the long run. Current advantages such as the proposed Regional Operations Centre located in Peterborough to retain local employment will not be available in the future. The Provincial Government is on record that they are not mandating consolidation, but they are clear that they embrace all reports that consolidation should happen and is desirable. Back office costs include other non- labour components that are necessary, such as reinvestment in antiquated systems – e.g. customer billing systems. Customer billing system investments should service 1 million customers, not 36,000.
56	What is it worth today? Who gets the money? Who sees the profit now? How much? Why to Hydro?	Based on recent LDC transactions in the past few years, the total purchase price for PDI could be expected to be in the $100.0 million range. After deduction for debt and transaction costs, the net cash proceeds that would be returned to the City is estimated to be in the range of ***$40.0 to $50.0 million.*** The City of Peterborough, as owner receives the money. The City of

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		Peterborough, as owner receives the profit now. The estimated future annual return to the City of Peterborough is expected to be approximately $1.0 million per annum, and this annual amount is ***not expected to grow*** and is ***more likely to decline*** with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements. Hydro One provides several benefits key of which is and expanded regional presence in Peterborough for continued employment. Hydro One has approximately 70 jobs presently working in Peterborough in aging and congested facilities. PDI has approximately 60 - 65 jobs currently working in its operations. As PDI's service territory is contiguous (shoulder to shoulder) with Hydro One's service territory, the opportunity to build a new Regional Hub Operation Centre in Peterborough becomes logical as the industry consolidates and Hydro One looks to upgrade and site its regional operations. The development of a new Regional Hub by Hydro One in Peterborough provides a strong opportunity for continued local presence in Peterborough, and retaining jobs in Peterborough. The related future economic benefit to the community is estimated to be $100.0 - $150.0 million over the next five years As the industry consolidates, the future opportunity for regional operations in Peterborough will be become less likely. Operations Centres will be sited in other regions as decisions are made in those areas. It should also be noted that this is a distinguishing component of a Hydro One proposal, made possible by contiguous service

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		territory. Accordingly, such benefits cannot be easily replicated by other potential acquirors.
57	What will happen to the funds earned by the City as a result of the sale of PDI? General revenue? Capital projects? Other?	The proceeds of the sale has not been discussed or determined by Council. Such discussion will occur at a future date.
58	We have too much to lose. City will use up any money raised.	
59	I would like this city to stay as local as possible.	
60	Please listen to what your citizens have to say. I don't believe any good will come from sale.	
61	City should ask for regular payments from Hydro to compensate us.	
62	I am retired from PUSI/PDI and we are reliable, cost effective, good customer service. Hydro One is more expensive and poor customer service.	
63	Hydro One on panel makes it look like a done deal. What process had PDI/City undertaken to uncover the various options available, including the status quo? Has there been a committee struck to review the options and provide council with an unbiased opinion? Why vote to sell PDI when 88% of people in Peterborough oppose the sell off? City and County Councils both voted against selling off Hydro One, so why would we consider	The City of Peterborough Holdings Inc. (COPHI) and a Joint Steering Committee comprised of COPHI and City representation undertook an investigation to assess the opportunity for disposition of its regulated business, PDI. Indicated in our public reports are the following: <u>Status Quo</u> Status quo is at risk given the Provincial Government direction of consolidation supported by various key studies such as the

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	selling to Hydro One? What assurances can City provide that PDI jobs will be kept in City? What assurances can the City provide that the Peterborough Zoo will remain the lovely attraction that it is today for residents and visitors?	Drummond report, the Ontario Distribution Sector Review Panel report, and the report of the Premiers Advisory Council on Government Assets. These reports indicate that there are too many small utilities in Ontario serving too few customers, and that consumer savings can be achieved in the range of $1.2 billion. They recommend that the average utility size should be in the range of approximately 400,000 customers. In this context, PDI with 36,000 customers is simply not large enough to continue as a stand-alone utility. We have further indicated that under the status quo, that the estimated future annual return to the City of Peterborough is expected to be approximately $1.0 million per annum, and: 1. This annual amount is not expected to grow without considerable economic expansion in the service territory. That growth has not been seen historically and any recent growth has occurred in areas surrounding PDI's service territory and in Hydro One's service territory. 2. This annual amount is more likely to decline with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements. 3. Given the expected period of industry change and consolidation, the annual return to the City is at risk to continue over the long run (beyond 10 years). Forecasting total future return to the City from status quo (no sale) operations is now greatly influenced by the above noted risks of

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		limited growth, rate pressure and industry change. We can no longer assume that past returns can continue forever or unaltered. Given these risks and assuming a 7 to 10 year horizon, the City's total amount expected from annual distributions from status quo (no sale) PDI operations would not exceed $7.5 to $10.0 million. <u>Alternative to Status Quo</u> Based on recent LDC transactions in the past few years, the total purchase price for PDI could be expected to be in the $100.0 million range. After deduction for debt and transaction costs, the net cash proceeds that would be returned to the City is estimated to be in the range of $40.0 to $50.0 million. **For example, reinvestment of the expected proceeds at 2% - 5% would yield an annual return to the City of approximately $1.0 to $2.5 million.** <u>Hydro One Provides Employment Opportunity</u> Hydro One provides several benefits key of which is an expanded regional presence in Peterborough for continued employment. This will ensure that PDI and H1 jobs continue to be in the community. Hydro One has approximately 70 jobs presently working in Peterborough in aging and congested facilities. PDI has approximately 60 - 65 jobs currently working in its operations. As PDI's service territory is contiguous (shoulder to shoulder) with Hydro One's service territory, the opportunity to build a new Regional Hub Operation Centre in Peterborough becomes logical as the industry consolidates and Hydro One looks to upgrade and site its

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		regional operations. The development of a new Regional Hub by Hydro One in Peterborough provides a strong opportunity for continued local presence in Peterborough, and retaining jobs in Peterborough. The related future economic benefit to the community is estimated to be $100.0 - $150.0 million over the next five years As the industry consolidates, the future opportunity for regional operations in Peterborough will be become less likely. Operations Centres will be sited in other regions as decisions are made in those areas. It should also be noted that this is a distinguishing component of a Hydro One proposal, made possible by contiguous service territory. Accordingly, such benefits cannot be easily replicated by other potential acquirors *Why vote to sell PDI when 88% of people in Peterborough oppose the sell off?* The industry will continue to consolidate and the opportunities to retain jobs locally, control rates and retain financial value in the community will decline. We cannot ignore the studies supporting the Provincial Government's direction, all of which indicate that a 36,000 customer utility will not survive in the long run. To ignore this would be imprudent. *City and County Councils both voted against selling off Hydro One, so why would we consider selling to Hydro One.* As noted above – the Hydro One proposal is highly advantageous due to PDI's geographic location of its service territory, which is contiguous to Hydro One's territory. That allows for the development

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		of a new Regional Hub by Hydro One in Peterborough providing a strong opportunity for a continued local presence in Peterborough, and retaining jobs in Peterborough. The related future economic benefit to the community is estimated to be $100.0 - $150.0 million over the next five years Hydro One continues to be regulated by the Ontario Energy Board. The Minister of Energy has recognized that a utility's ownership, is distinct from its effective control due to the presence of the OEB, as regulator. Control is by the regulator. PDI as status quo, or owned by Hydro One, will continue to be controlled by the regulator. This is unaffected by the ownership of Hydro One. Therefore the decision regarding a sale to Hydro One should be measured on its merits. Hydro One's ownership is a distinct issue. In this context, the considerable benefit of employment retention in the community in a consolidating industry, is a key Hydro One benefit. As noted that brings a community value in the range of $100 to $150 million to Peterborough. *What assurances can the City provide that the Peterborough Zoo will remain the lovely attraction that it is today for residents and visitors?* We have publicly stated that PDI is the only company in PUG that is subject to regulation and the Province's direction of consolidation for cost improvements. Therefore PDI, the electricity distributor, is the only company that is under consideration for disposition. PUG will continue to own and operate all other companies in the

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		group. Generation development and operations (in the unregulated business), the services and water businesses, and the Riverview Park and Zoo will continue operations as usual.
64	I am proud of PDI service and would still support local ownership even if it was not profitable.	
65	Worked directly and indirectly with PUC for 25 yrs. It is a great service. It is part of a flawed liberal plan.	
66	Do not sell to "worst run hydro company in NA". We now pay the highest rates of all.	
67	Who initiated the discussions to sell PDI to Hydro One? What was the reason behind this? What are the positive outcomes for the citizens of Ptbo? Who is evaluating the cost/benefits of this proposed sale? Is there a possibility of taking the utility back for the citizens if the proposed sale is not benefiting us? When will the actual costs be revealed so that citizens can make an informed choice? Can we be assured that the power generated here will be available first to the citizens and businesses of Ptbo? What positive steps will PDI take to diversify their power generation to include solar and wind sources? How will citizens be able to influence the decision being considered?	The City of Peterborough Holdings Inc. (COPHI) and a Joint Steering Committee comprised of COPHI and City representation undertook an investigation to assess the opportunity for disposition of its regulated business, PDI. The reasons of this review and some of the cost benefits that are now in front of Council for consideration are summarized as follows: Status quo is at risk given the Provincial Government direction of consolidation supported by various key studies such as the Drummond report, the Ontario Distribution Sector Review Panel report, and the report of the Premiers Advisory Council on Government Assets. These reports indicate that there are too many small utilities in Ontario serving too few customers, and that consumer savings can be achieved in the range of $1.2 billion. They recommend that the average utility size should be in the range of approximately 400,000 customers. In this context, PDI with 36,000 customers is simply not large enough to continue as a stand-alone utility.

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		We have further indicated that under the status quo, that the estimated future annual return to the City of Peterborough is expected to be approximately $1.0 million per annum, and: 1. This annual amount is not expected to grow without considerable economic expansion in the service territory. That growth has not been seen historically and any recent growth has occurred in areas surrounding PDI's service territory and in Hydro One's service territory. 2. This annual amount is more likely to decline with increased regulatory pressure on rates, increased mandated performance criteria and required investment to address future utility infrastructure requirements. 3. Given the expected period of industry change and consolidation, the annual return to the City is at risk to continue over the long run (beyond 10 years). Forecasting total future return to the City from status quo (no sale) operations is now greatly influenced by the above noted risks of limited growth, rate pressure and industry change. We can no longer assume that past returns can continue forever or unaltered. Given these risks and assuming a 7 to 10 year horizon, the City's total amount expected from annual distributions from status quo (no sale) PDI operations would not exceed $7.5 to $10.0 million. Alternative to Status Quo Based on recent LDC transactions in the past few years, the total

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		purchase price for PDI could be expected to be in the $100.0 million range. After deduction for debt and transaction costs, the net cash proceeds that would be returned to the City is estimated to be in the range of $40.0 to $50.0 million. **For example, reinvestment of the expected proceeds at 2% - 5% would yield an annual return to the City of approximately $1.0 to $2.5 million.** <u>Hydro One Provides Employment Opportunity</u> Hydro One provides several benefits key of which is and expanded regional presence in Peterborough for continued employment. This will ensure that PDI and H1 jobs continue to be in the community. Hydro One has approximately 70 jobs presently working in Peterborough in aging and congested facilities. PDI has approximately 60 - 65 jobs currently working in its operations. As PDI's service territory is contiguous (shoulder to shoulder) with Hydro One's service territory, the opportunity to build a new Regional Hub Operation Centre in Peterborough becomes logical as the industry consolidates and Hydro One looks to upgrade and site its regional operations. The development of a new Regional Hub by Hydro One in Peterborough provides a strong opportunity for continued local presence in Peterborough, and retaining jobs in Peterborough. The related future economic benefit to the community is estimated to be $100.0 - $150.0 million over the next five years As the industry consolidates, the future opportunity for regional operations in Peterborough will be become less likely. Operations Centres will be sited in other regions as decisions are made in those

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		areas. It should also be noted that this is a distinguishing component of a Hydro One proposal, made possible by contiguous service territory. Accordingly, such benefits cannot be easily replicated by other potential acquirors. *Is there a possibility of taking the utility back for the citizens if the proposed sale is not benefiting us?* The benefits are clear and will be proven out as the industry consolidates, which is inevitable given the government's recent regulatory and tax changes that are now in place. The risk of doing nothing will be lost opportunity to retain employment here locally. The opportunity to reacquire the utility should these benefits not materialize is not contemplated in the proposed path. *When will the actual costs be revealed so that citizens can make an informed choice?* The actual value at hand has been disclosed publicly now, as noted above. *Can we be assured that the power generated here will be available first to the citizens and businesses of Ptbo?* All power generation that PUG operates is unaffected by this decision. Power generation is in a separate company that will continue to be owned by the City. Under the current Provincial system all power that is generated is supplied to the Provincial grid which then allocates power as required. Presently, under this system, PUG does not produce all generation for local consumption, nor is it allowed to. *What positive steps will PDI take to diversify their power generation to*

#	Question or Comment	Response Provided
		include solar and wind sources? PUG will continue to own and operate all other companies in the group. Generation development and operations (in the unregulated business), the services and water businesses, and the Riverview Park and Zoo will continue operations as usual. Presently, PUG is one of the largest municipally owned generators of renewable generation, focusing on hydro and solar. That will be unchanged and unaffected by the PDI decision. *How will citizens be able to influence the decision being considered?* Through this public input process and public Council meetings and other forums as required and established by Council, and of course by contacting your local City Council representative.
68	*A very long email largely commenting on Hydro One sale, parkway comments, high taxes etc.*	
69	Strongly oppose the sale of PDI	
70	Is there any compensation due under contract to the PDI board/executives if a sale occurs?	None.
71	Priority of Hydro One will be to make profits, so the bills will go up.	
72	Sale of PDI not wise. The opposite is happening in Germany where towns are buying back power distribution.	
73	We have 2nd highest rate of	

#	Question or Comment	Response Provided
	unemployment in Canada, why consider selling? PS if you "take the deal good luck on getting re-elected". Mayor will go "down in history as a city-killer"	
74	We have 2nd highest rate of unemployment in Canada, why consider selling? PS if you "take the deal good luck on getting re-elected". Mayor will go "down in history as a city-killer"	
75	I would like to know what will happen to the hydro electric damns that PDI has spent money on. What is going to happen to local employees?	
76	I was a Hydro One customer and after poor service and outrageous bills it was a deciding factor to move family back to Ptbo. How will people be able to pay increased bills?	
77	Need to keep PDI. Our hydro bill runs $300/mo right now.	
78	Is private better than public? Is bigger better than smaller? Is remote better than local? Why sell a well run public company to a huge private remote company? The $1.3 billion that will be saved provincially, who can substantiate this claim? Are our Councillors aware that in other places in the world cities are buying back utilities? Wouldn't we be better to be small and nimble to react to changes in the electrical grid?	An efficient electrical system is what benefits all Ontarians. The recent advisory reports to the Provincial Government confirm that Ontario, unlike many jurisdictions in North America and worldwide, simply has too many small utilities and this is cost ineffective. In Ontario, there are 63 utilities serving only 30% of the customers. PDI is one of these utilities. The savings of $1.3 billion has been documented and supported by the work done in these Provincial Government mandates.

#	Question or Comment	Response Provided
		Regardless of private or public ownership, Ontario is inefficient and the distribution system is fragmented in comparison to better performing jurisdictions in the world. *Some jurisdictions are buying back utilities*? Many of the jurisdictions operate under different models where distribution and generation are together and ownership of the grid may provide better advantage to address generation development. The market structure is different in Ontario whereby distribution (grid) ownership cannot provide any preferred advantage to generation developers. Grid access must be provided on a fair basis to all and free of bias – equal access. PDI cannot provide any preferred access to any generator. PDI is highly regulated in this regard. Grid ownership cannot influence and therefore is not a factor in generation – local or afar. PUG generation has never benefited from the fact that PDI is owned by the City. Fair and equal access. That will continue regardless of who owns the grid. Ontario renewable development is determined at the Provincial level through centralized energy procurement programs, to meet the overall demand and the Provincial desire for renewable energy content. This is not locally determined – nor is it dictated by grid ownership. *Wouldn't we be better to be small and nimble to react to changes in the electrical grid?*

#	Question or Comment	Response Provided
		The grid is highly controlled and regulated. PDI has no advantages being a small grid utility. In fact it is cost disadvantaged. Nimbleness and reaction speed are traits worth of consideration in the unregulated business, which PUG will continue to operate. That is unaffected by grid ownership.
79	There should be a referendum, not just a vote by Council.	
80	Process up to this point not transparent. Local control is better.	
81	Will not benefit the people of Peterborough long term. Hydro has a poor track record	
82	Will the Councillors due diligence include talks with some of the smaller utilities which Hydro one is so quick to announce; already consolidated without any down sides? Will another public access meeting on this important issue be held? Embarrassed that Leal didn't show up for meeting.	Council will ensure that they receive all information that is necessary to make an informed decision. That may include discussions with utilities recently acquired. Council has yet to determine if another public meeting is required; but future discussions on this matter will be at public Council meetings.
83	Rates will increase and local jobs will be lost. Daughter pays $150/month delivery charge for Hydro One which is more than the cost of the actual electricity.	
84	Negotiate your best deal with some employee and certainly rate protections, focus on the power generation aspect of the utility, spend the extra interest dividend on something that matters to the	

#	Question or Comment	Response Provided
	City.	
85	Will Hydro One maintain a separate standby crew for the City or will they use their existing standby crew to respond to trouble calls in the City and will this have a huge impact on response time?	The presence of a regional hub in the City of Peterborough will ensure that standby crews are located in Peterborough which will ensure that historic PDI response time is not affected.
86	Who gives you the right to sell PDI for short term gain? We will end up like the 407, with someone in another country owning it.	Municipal City Councils, by legislation, are entrusted to make the decision regarding their utilities. Any decision must take into account the longer term view of the industry, the Province's direction for consolidation, and the risk to smaller utilities. It is not motivated by short term gain.
87	Research should be done on other similar sales in Ontario. In Germany municipalities are buying back utilities.	
88	Believe sale will increase rates. Concerns with Green Energy program of Liberals.	
89	Who is protecting interest of consumers? The province wants consolidation to attract capital, exactly how is that capital going to be used? Found Mayor to be arrogant and smug at meeting, Leal too cowardly to show his face.	The Ontario Energy Board takes into account consumer interests and must approve any proposed transaction. In a public process they will apply a "no-harm" test to ensure that the ratepayer is protected. Low cost capital is needed to reinvest in the aging electrical infrastructure and prepare for advancement of new technologies in the future. Smaller municipal utilities do not have access to this low cost capital.
90	Strongly request we don't sell PDI to Hydro One. Irreversible decision.	
91	Former member of PDI board of directors and Hydro One employee – believe that Council will make a 92decision based on "the greater good of the community and	

#	Question or Comment	Response Provided
	not emotion"	
92	Totally opposed to sale of PDI to anyone	
93	Opposed to sale – thinks rates will increase. "I don't believe it is within the purview of city council to make a decision to sell our assets."	
94	Please don't sell PDI. Nova Scotia is one province where some small towns have decided not to sell to provincial hydro and they are doing very well.	
95	Not in support of sale.	
96	It should be kept public. People take hydro for granted. Once it's sold it can't be bought back. Bill was $154 last month for a 4 bedroom detached bungalow last month.	
97	"A fraction of the citizens in Peterborough voted for Mr. Bennett. He cannot therefore act on our behalf. I feel disenfranchised by my home city."	
98	Zero faith in Hydro One. If there is a sale I have no doubt my bill will cost more. Loss of jobs.	
99	"Not the most insightful decision our city could approve. In the present time I consider the option of moving toward a self contained property (i.e. off the grid)."	
100	Object to sale of PDI. Ontario residents pay highest rates of electricity in the country.	

#	Question or Comment	Response Provided
101	Our rates are fair and Hydro One is in a debt position – against sale. “Sir Adam Beck must be rolling over in his grave.” *(sent same email twice)*	
102	Most people have nothing good to say about Hydro One. Bills will go up. Take it to the people in a referendum.	
103	Hydro One doesn’t have a good track record like PDI. No to sale.	
104	Totally against sale, I know bill will go higher. Council doesn’t listen to residents – hopefully they will this time.	
105	Don’t understand what the rush is. Strongly urge council to slow down the process so people can form an informed opinion. “The goal here should be to make the best decision possible with all of the available facts, rather than rush to judgment.”	
106	Where is Hydro One getting the money to buy PDI? If they are borrowing how are they doing it? From whom? What is the rate of return? What will those interest payments add to the bills of people in Peterborough? Liberals are allowing stranded debt to grow larger.	Hydro One has its own resources and access to low cost capital in the public debt and equity markets. Investors that choose to invest in Hydro One provide this capital. Hydro One as a utility regulated by the OEB, has its rates of return established by the OEB annually. The current rate of return on equity is 9.19%, and long term debt is 4.54%. These are established in relation to the market rates. The costs of debt and equity at OEB prescribed amounts are allowed in distribution rates for all utilities. PDI’s existing rates also have debt and equity components as deemed by OEB. This is will not change with Hydro One ownership. Local distribution rates are controlled by the OEB and Peterborough

#	Question or Comment	Response Provided
		local rates will not increase for these sources of capital.
107	Why fix something that isn't broke. There will be more homeless people if this goes through.	
108	I understand that PDI employees will be taken care of, but what about the other employees that may be shared services with other departments running at the utilities building? Can you guarantee jobs for each person working at Peterborough Utilities Group as a whole?	PUG will continue to run water and unregulated operations without change. Those employees not directly related to PDI, and working with these other departments will continue to be employed and operate as usual. Shared services that provide support to both PDI and other departments will be separated as required. Those shared service employees allocated to PDI will be Hydro One employees. Those shared service employees that are allocated to the water and other PUG businesses, will continue to be employed and work with PUG. Shared Service employees therefore will continue to work with PUG or continue to work with Hydro One.
109	What happens to the other staff that work for shared services within Peterborough Utilities? Nothing mentioned about their jobs.	PUG will continue to run water and unregulated operations without change. Those employees not directly related to PDI, and working with these other departments will continue to be employed and operate as usual. Shared services that provide support to both PDI and other departments will be separated as required. Those shared service employees allocated to PDI will be Hydro One employees. Those shared service employees that are allocated to the water and other PUG businesses, will continue to be employed and work with PUG.

#	Question or Comment	Response Provided
		Shared Service employees therefore will continue to work with PUG or continue to work with Hydro One.
110	Hope Councillors will be very thorough and look at the deal objectively and not emotionally. Ferret out the hidden costs and determine if it is a worthwhile offer. "I hope that in the end, if the deal is accepted it will be a win/win and if it is not to our advantage/benefit, our Councillors will have the courage to walk away from it.	
111	Sale is bad. If the city was concerned it would work for the citizens and not against them.	
112	Why did we not know about this until the last moment? What are the benefits to us as taxpayers? Have we conducted an engineering economic analysis? If not, why not? If we have, she wants a copy of it. Why was annual report last year so positive if now we need to sell? Are you listening?	The Public Session on March 3, 2016 introduced the matter to the public to commence the public dialogue. An engineering economic analysis is not considered required for the decision that is at hand. Significant analysis of the industry risk and key impacts to employment, rates, service and financial return has been completed and is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca
113	Council supposed to act in best interest of citizens so shouldn't be considering offer. I suggest you listen to the people.	
114	PUC should remain whole. Listen to the citizens.	
115	I don't understand why we are considering selling off PDI when Hydro One is being sold off.	
116	One time influx of money, how does the	The decision under consideration is motivated by industry

#	Question or Comment	Response Provided
	budget balance in the future? Cutting services and raising taxes?	consolidation and the direction of the Provincial Government. Any sale proceeds can be reinvested to address the current day returns to the City from PDI.
117	Possible benefits don't outweigh the serious side effects that Hydro One will create.	
118	Why would you sell a business that makes money every year? It is not for sale.	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run.
119	Wants to keep PDI.	
120	100% against sale. Have a referendum.	
121	Against sale. Hydro One has a lurid history. Looks like decision has been made before going public. Mayor's behaviour is undemocratic and disappointing.	
122	How would you be running PDI at a loss by not selling to Hydro? You said there are 1.3 billion in efficiencies by combining utilities. How is this done? Where are these huge savings? If you sell you are betraying the interests of the people who put you in power.	PDI is not running at a loss. The direction of the Provincial Government is for industry consolidation. PDI, as a small utility of 36,000 customers, in this period of change, may become one of the smallest utilities and as such, it will be challenged to provide the same level of service, rates, and financial return to the City. The Ontario Distribution Review Panel Report to the Provincial Government outlines the noted cost savings and benefits, and the basis of those estimates.
123	We do not need a cash grab. PDI is very well run unlike Hydro One.	

#	Question or Comment	Response Provided
124	Do not sell our utility. We must keep it out of the hands of a large corporation that is privatizing.	
125	Hydro One has a bad history. Lowering delivery rate by 1% for five years then what? What happens to what's left of Peterborough Utilities? Will the water rates/sewer surcharge have to be increased to cover a portion of the shared infrastructure that PDI paid? What happens to 1867 Ashburnham?	Rates: With reference to other completed transactions for LDCs, we would expect that the PDI existing distribution rate (the portion of total electricity rates directly controlled by PDI) would be reduced by 1% and frozen ("rate freeze") at that level for five years. In comparison, status quo PDI rates, as a minimum will go up 10% in total over that five year period. It is quite possible that with new capital spending requirements over the next five years that the aggregate rate increase may have to be larger than 10%. Beyond Five Years Given OEB control of rates, it would be difficult to quickly erode the "rate advantage" in the years beyond year five, with rate increases. In addition, Hydro One has proposed, as in past LDC transactions and subject to OEB approval, to establish an "Acquired Rate Class". We would expect that this rate class would better align with the customer density of the City of Peterborough and the cost to serve of urban utilities acquired by Hydro One, and that rates would be comparable to the rate classes of all acquired urban utilities. We expect that this will address current comparability issues of the Hydro One existing "Urban" rate class with current LDC rate classes, including PDI.

#	Question or Comment	Response Provided
		The future expectation is that rate increases beyond the rate freeze period would be similar to rate increases experienced for urban utilities or if PDI remained status quo. What happens to what's left of Peterborough Utilities? Will the water rates/sewer surcharge have to be increased to cover a portion of the shared infrastructure that PDI paid? The remaining businesses of Peterborough Utilities will continue. We do not expect that the rates of other businesses will be impacted by this proposed change. Much of shared infrastructure is now limited or of age that requires decision to reinvest, which will provide opportunity to right size requirements to meet the needs of those businesses. Hence we do not envision material impact to the surviving businesses. 1867 Ashburnham remains in the ownership of PUG.
126	Against sale. What will be the cost increases in water rates, and city taxes based on the loss of up to $4.8 million annually in savings? Would selling to Hydro One be in Peterborough Customers best interest? Check out what the Ombudsman had to say about Hydro One.	The rate application that was filed in 2013 refers to PDI's total allocated costs of approximately $4.8 million dollars. These costs are total costs of PDI and not cost savings or synergies. The current day cost equivalent of these costs are completely attributable to PDI, and as such, will be included in any transaction with any Purchaser. These costs also include support services staff who will be offered employment with the Purchaser, should a transaction be approved. Therefore these costs, will not be borne by the surviving PUG or PUC companies. The decision under consideration is in the best interests of the Peterborough community – defined as continued employment, customer rates and service and financial value. In the long run, to

#	Question or Comment	Response Provided
		ignore the Provincial Direction and industry consolidation will be harmful to the Peterborough community and its customers.
127	Against sale. How can you justify selling when all that will be realized after the sale is about $40 million?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Any sale proceeds can be reinvested to address the current day returns to the City from PDI.
128	Why not fix what is broken? Hydro One sees the value in PDI why not City? Should integrate admin services more into the City structure.	The decision under consideration is not motivated by cost inefficiency. The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. . The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Therefore integration of services with the City structure will not address this risk and direction.
129	Would like to see PDI remain in local hands. Bad history of mismanagement with Ontario Hydro/Hydro One.	
130	Hydro sent an arrogant, condescending spokesperson (Richard). Hydro One here brings people on staff for 8 months and then lays them off for 8 months so no benefits.	
131	In 2012 John Stevenson as reported in Peterborough Examiner was strongly opposed to selling. What has changed since then? With a likely increase in rates for delivery, does it make sense for the City to profit on a one time sale only to pass on costs to consumer?	In 2012 Mr. Stephenson spoke out against the Ontario Distribution Review Panel Report to the Provincial Government - which recommended ***mandatory*** merger of utilities. Mr. Stephenson spoke to the need for ***voluntary*** decision making. Since that time:

#	Question or Comment	Response Provided
		1) The Provincial Government has embraced that report and sponsored the Premier's Advisory Council on Government Assets. All of these reports have concluded that further distribution utility consolidation is necessary to remove inefficiencies, reduce costs and ultimately reduce consumer electricity rates. For reference, these reports can be found at: http://www.peterboroughutilities.ca. 2) To further facilitate industry consolidation, in the fiscal 2015 budget, the Provincial Government introduced tax changes to significantly reduce the amount of Provincial taxes ("Transfer Tax") that are payable by Municipal owners to the Province on the sale of LDCs. 3) Several of the Premier's Advisory Council recommendations to the Provincial Government are being implemented including the merger of Powerstream, Horizon, Enersource and Hydro One Brampton LDCs. Many Municipal owners throughout Ontario are considering their LDC's future. Industry consolidation is happening. The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Any sale proceeds can be reinvested to address the current day returns to the City from PDI. Therefore we do not see costs negatively affected by this transaction.
132	Why rush to sell? Why haven't we seen offers from other potential buyers? Does	PDI is a well-run utility and does not need the cashflow.

#	Question or Comment	Response Provided
	PDI need cash flow? What about people left at PUG that will have to deal with restructuring and bumping?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Any sale proceeds can be reinvested to address the current day returns to the City from PDI. Therefore we do not see cost affected by this transaction. PUG will continue to run all its other businesses and the people remaining will be an important part to continuing to run those operations.
133	Against sale.	
134	Against sale.	
135	Review and prepare a report for Council on the OEBs LDC 2014 scorecard comparing PDI/Hydro One from OEB website. Hydro One near or at the bottom of all metrics, PDI scores much higher.	
136	Against sale. Talks about impacts on low income households. *Long letter and very detailed*.	
137	Short sighted decision to make money for City. Poor Hydro One track record.	
138	Against sale.	
139	Disagree with sale. Is Wynne involved here?	Premier Wynne is not involved here.
140	Against sale. Concerns with Hydro One and Wynne. We will have to pay Hydro One debt.	
141	We should continue to generate power	

#	Question or Comment	Response Provided
	and sell excess to Hydro One.	
142	Hydro One bad history. Don’t sell.	
143	Don’t sell	
144	Hydro One is a liberal boondoggle. Don’t sell.	
145	Don’t sell. It will be an increase in our hydro prices.	
146	Don’t sell.	
147	How could this sale possibly be of benefit to us?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca
148	Why do you want everyone to pay more for hydro they already can’t afford? How much money are you pocketing from this?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca
149	Don’t sell. PUC is good.	
150	Please don’t do this.	

#	Question or Comment	Response Provided
151	Why rent the power when we can own it?	
152	Don't support sale.	
153	Don't sell and cause our prices to increase because Hydro One needs to support their sunshine list employees!	
154	PDI should have nothing to do with such unethical corruption.	
155	Don't want to sell – to benefit pocket lining of Mayor and Council.	
156	Don't sell.	
157	Disgusted enough to never vote for any of you clowns again. Get all your looting in now while you can because come next election none of you will have a job.	
158	Don't sell.	
159	Don't do this.	
160	Don't do this. I'm so disappointed with this city these past few years.	
161	What point is it to sell an asset that makes our city money? Are we only looking at short term gain instead of long-term? Have we not observed the trauma Hydro One is causing customers?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca
162	Support sale. PUC is council's and there shouldn't have been public debate.	

#	Question or Comment	Response Provided
	People have no brains to understand – half of them are upset about loosing the zoo.	
163	Short term gain and long-term gain.	
164	No to sale.	
165	Bad Hydro One history.	
166	No good reason for this to happen.	
167	Totally against sale.	
168	No to sale.	
169	Short term gain, long term effects.	
170	Can’t afford to pay more. No control over Hydro One as they have a monopoly.	
171	Hydro bills will be higher, don’t deny it.	
172	Sale is a slap in the face to people of Peterborough. This option to exercise my voice is a joke.	
173	This should be voted on by the people.	
174	Don’t sell.	
175	Don’t sell.	
176	No sale please. Be unique, don’t cave.	
177	I might as well talk to the hand because I know you won’t be listening. Smoke and mirrors.	
178	Don’t sell.	
179	Claim people won’t pay more is preposterous. Nothing good will come of this sale.	
180	PUC is better choice than Hydro One.	
181	Do not do this.	
182	I agree with sale. Reinvesting the funds	

#	Question or Comment	Response Provided
	into the PUC or the equities market is what should happen with proceeds to ensure a financial return for PTBO in perpetuity.	
183	People won't be able to pay Hydro One bills because of cost.	
184	One time payment is no good.	
185	Short sighted to sell. We have a good asset.	
186	Keep Peterborough power local.	
187	Don't sell – Hydro One has highest rates.	
188	I like PUC, don't sell.	
189	Hydro One has highest rates and is being privatized.	
190	Not a good idea to sell.	
191	I've always been pleased with PUC. If deal goes through, rates will rise. May be short term benefits, but long term effects will be devastating.	
192	Poor record of Hydro One. This is a Liberal Government scheme	
193	Not in favour of sale. *Long letter*. Works at PDI.	
194	Not in favour of sale. Hydro One doesn't have a vested interest in our community.	
195	We already pay too much and won't costs go up more? What about the zoo? It's a boondoggle.	We do not expect costs to go up more as a result of this proposed transaction. Details of the benefits including continued employment and the development of a Regional Centre and rate protection is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at

#	Question or Comment	Response Provided
		http://www.peterboroughutilities.ca The zoo is unaffected by the decision under consideration. The zoo will continue as is.
196	*See #194 – same submission*	
197	Hydro One too expensive. I would rather go off the grid than be a Hydro One customer.	
198	No confidence in Hydro One. Don't sell.	
199	Hydro One too expensive.	
200	Bad decision, think of the public's opinion.	
201	I don't live in PTBO, but am a Hydro One customer. If sale goes through it's so Mayor can line his pockets.	
202	Hydro One employees overpaid. Want a referendum.	
203	*See #202 – same submission*	
204	Why get rid of a steady cash flow? Short financial benefit dwarfed by long term detrimental effects.	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca Any sale proceeds can be reinvested to address the current day returns to the City from PDI

#	Question or Comment	Response Provided
205	No sale until Hydro One can get their act together with billing and customer service.	
206	Sale would be a massive mistake.	
207	No thanks Hydro One	
208	Please don't sell. Hydro One is mismanaged and PUC is a jewel.	
209	Don't sell. Bennett will profit.	
210	Stop! It's expensive enough to live here.	
211	Don't sell to Hydro One.	
212	Believe sale is good business move. Job creation and at a time when PDI worth the most. Ptbo linesman will be moved up in the wage bracket.	
213	Don't sell. I can't pay more for hydro.	
214	Very bad move. Selling the people of this great city out.	
215	Selling PDI for quick cash is a bad idea. Why ruin a good thing?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca Any sale proceeds can be reinvested to address the current day returns to the City from PDI
216	What are the environmental and social	We see no material environmental and social opportunities and

#	Question or Comment	Response Provided
	opportunities and limitations under various scenarios? How does a potential sale affect the ability of Peterborough and surrounding area to shape its own innovative, entrepreneurial future? What level of influence will residents have after sale? How important is this to local residents? Is there an opportunity to acquire/merge with other local utilities/distribution networks in central Ontario? What is the overall consultation process by PDI and City? What conditions and arrangements could be made with the purchaser (jobs, offices, service standards)? If there's a sale, what happens to proceeds? Is there an opportunity to create a trust fund of $40 million to support energy efficiency programs, new generation opportunities, and environmental programs?	limitations from the decision under consideration. PDI is a highly regulated business with significant regulatory restrictions on what it can and cannot do. As such its ability to influence the Peterborough and surrounding area to shape its own innovative, entrepreneurial future, is restricted and not of consideration. What level of influence will residents have after sale? How important is this to local residents? - If a Hydro One transaction was approved by City Council, and with reference to other completed transactions for LDCs, a Municipal Advisory Board could be created comprised of local City representation and senior Hydro One officials to address any future electricity related issues. The Municipal Advisory Board would provide a regularly scheduled forum for the City to directly raise electricity issues with senior Hydro One officials. Is there an opportunity to acquire/merge with other local utilities/distribution networks in central Ontario? There is limited opportunity for PDI to acquire, or for PDI to be purchased by local LDC's, as they have insufficient capital means to do so. Additionally, PDI's service territory is surrounded by Hydro One's service territory, and with no other LDCs in close proximity to Peterborough. This contiguous service territory can provide significant operational synergies and this has been recognized by the ODSRP as a requirement for effective consolidation. To merge with another local LDC will not provide such synergies and must address the size goal of greater than 400,000 customers to be considered to meeting the government direction. The overall consultation process by PDI and City will not be fully

#	Question or Comment	Response Provided
		determined until the public input process is completed. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca The proceeds of the sale has not been discussed or determined by Council. Such discussion will occur at a future date.
217	Government cuts funding for public services due to lack of funds, but wants to sell profit making services. Unacceptable.	
218	Hydro One level of service is unacceptable. Why when there is a regional storm outage Ptbo is back up and running quickly but Hydro One customers are in the dark for 3-5 days? Why do PDI crews assist Hydro One with their storm response once our power is back on? They don't trim their trees adequately or have enough staff. Once Hydro one takes over, do you think same thing will happen when they freeze rates for 5 years and cut tree trimming in Ptbo!	Peterborough' service territory is easier to serve than Hydro One's rural territory, as it has higher customer density and less overall service territory. The proposed Regional Centre to be built and maintained in Peterborough should provide comfort that Peterborough storm response should not be negatively affected going forward.
219	No sale to Hydro One. Over priced and inefficient.	
220	No urgency for a deal. History of mismanagement. Employees fear losing their jobs. Our service is A1 and risks being tampered with. Danger of higher	

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	cost.	
221	PDI should not be sold especially to Hydro One. Councillors need to represent their constituents and not worry what Stephenson want (he will make a good profit from this deal). Without PDI what happens to departments like water, zoo, generation, etc? Why sell an on-going income for a one time amount? 22% tax is payable to province with this sale. Councillors should tour utility to see what they are considering selling.	The water, zoo and generation businesses will continue. The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca Any sale proceeds can be reinvested to address the current day returns to the City from PDI
222	Only support sale if hydro costs go down. Hydro is more expensive here than Belleville (Veridian).	
223	If it’s not broke, don’t fix it.	
224	Current service is good. Afraid of poorer service at a higher cost.	
225	Only reason is that some people in organization stand to make money out of this in the form of a sweetheart deal with government.	
226	Selling to Hydro One is an underhanded way of taxing the citizens of Peterborough.	

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227	Don't sell.	
228	This will be a huge mistake that city residents will pay for.	
229	Hydro One has bad track record. Irresponsible to sell income producing assets for short-term gain.	
230	Don't sell.	
231	Keep PDI. It is making money.	
232	PDI has very good service. No one has ever accused Hydro One of doing a good job.	
233	Why sell off something that is making money to an organization that has poor customer service, high debt rates?	The decision under consideration is motivated by industry consolidation and the direction of the Provincial Government. The environment of change established by Provincial policy will significantly affect the industry and the existence of smaller LDCs in the long run. Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca Any sale proceeds can be reinvested to address the current day returns to the City from PDI.
234	A huge mistake.	
235	Just No.	
236	Everyone is saying no. Do you even care?	The public input session is to provide public input to Council to be duly considered in evaluating the decision.
237	Don't sell. I'm terrified of how Hydro One will bankrupt us as a community.	

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238	Why not sell PDI to private sector? Why is Hydro One trying to buy back more distribution? Will they resell it at an even bigger profit?	Details of the benefits including continued employment and the development of a Regional Centre - is outlined in the public document entitled Management Discussion and Analysis and Frequently Asked Questions that can be found at http://www.peterboroughutilities.ca The benefits include retaining considerable existing employment in the area. The opportunity to replicate these benefits with the private sector is very low. As PDI's service territory is contiguous (shoulder to shoulder) with Hydro One's service territory, the opportunity to build a new Regional Hub Operation Centre in Peterborough becomes logical as the industry consolidates and Hydro One looks to upgrade and site its regional operations. Hydro One is a logical acquirer under the Provinces direction to consolidate the industry. Hydro One has considerable access to low cost capital and is already a significant sized utility in Ontario. There is no indication that the company will be sold later at a higher profit.
239	We pay enough for power and Hydro One sale will leave us vulnerable to even higher rates.	
240	Not in favour of sale because of Hydro One track record.	
241	Don't sell.	
242	Every level of government just wants to bend the tax payer over.	
243	PUC does a tremendous job. I like their "green" take on things. Don't sell.	
244	Only in best interest of Hydro One.	

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245	Selling to Hydro One is a huge mistake. Fees will increase.	
246	Don't sell. Hydro is expensive enough and I can't afford more.	
247	We should be proud of PDI. We should stay the course.	
248	*Letter received.* Are Drummond report recommendations valid for smaller utilities and on what criteria were they based? Do they take into consideration the proximity to large urban areas, geography, and population distribution? How many had operating surpluses? How was a minimum population of 400,000 for a local municipal system arrived at?	Since 2012, the Provincial Government has sponsored the Drummond Report, the Ontario Distribution Sector Review Panel ("ODSRP"), and the Premier's Advisory Council on Government Assets. All of these reports are specifically aimed at and valid for smaller utilities. The conclusion is that there are too many small utilities and that is cost inefficient. All of these reports have concluded that further distribution utility consolidation is necessary to remove inefficiencies, reduce costs and ultimately reduce consumer electricity rates. For reference, these reports can be found at: *http://www.peterboroughutilities.ca* Page 9 of the ODSRP report provides comparative sizing for jurisdictions around the world, supporting that 400,000 is a reasonable number. The conclusion of 400,000 as recommended by the ODSRP is on page 29 of that report.
249	I emailed by questions and comments to mayor and council members twice earlier this month. Comment card should be delivered in the billing statement envelope. She will pay the cost of the paper. March 31 deadline needs to be extended. Need to slow down the process. Why are we in such a rush for	Council has committed to receiving public input to consider in its evaluation of this important decision. The approach is not rushed and will consider all material aspects before a decision is made. The industry is continuing to consolidate and the opportunities to capture best community value will not continue to exist as that industry shrinks. Council will decide what the best timing for the decision is, given the

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	this to happen? By waiting one year, what amount of money will be lost? How will the profits dwindle (what %) as costs to run PDI increase? Estimation of PDI increase?	industry risks and the opportunities presented.
250	If Hydro One takes over no attention will be paid to local issues. I am concerned that Mayor Bennett considers this a done deal. Can residents be guaranteed that the local distribution rates won't go up? Will we be forced to pay more for province wide maintenance of aging infrastructure, debt retirement, outlandish severance packages, and exorbitant salaries? Why would you want to get rid of something generating money for the City? Where will that revenue come from if PDI is sold? Increased property taxes?	
251	*Package of information including newspaper articles, letter etc. submitted*. I like PDI but not Hydro One. Perhaps a referendum would be in order. Some people may not be submitting concerns about Hydro One because they haven't experienced them.	