

Hydro deregulation may up bills initially—but province hopes costs will drop

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The committee's reasons for choosing this direction included:

- It retained the value of the businesses and allows for a reasonable profit for shareholders (taxpayers)

- It ensures Halton Hills Hydro (HHH) profits remain in town

- It ensures local control over power distribution

- It is seen as the most acceptable option to the public

- It maintains an opportunity for future growth

- It represents the least change for the town, its customers and HHH staff

- It represents minimum risk to ensure power

- Halton Hills Hydro has a proven track record in providing reliable power to customers at low cost

- It maintains the option to sell all or part of the newly created corporations

- It allows time for the uncertainties in the newly created market to stabilize.

At a Halton Hills council

No jobs will be lost at Halton Hills Hydro.

— Steve Andrews, town CAO



meeting last week Halton Hills Hydro general manager Dan Guatto outlined the impact deregulation would have on an average hydro customer's monthly hydro bill if Halton Hills Hydro was run as a profit

or non-profit company.

In the end there would be an 81 cent difference on the average customer's monthly bill—107.81 for a profit company and \$107 if it was non-profit.

The typical bill today is \$86.80 per month—so under either deregulation plan there would appear to be about a \$21 monthly increase.

However, Guatto explained the only costs the town would be able to control are the distribution costs and the calculations were made using the current generation costs—which amount to about 70 per cent of the cost on the bill.

He said the province believes however that those generation costs will come down with increased competition so that should actually reduce the over-

all bill to the customer.

However Ward 3 hydro commissioner Mike Davis, who was not on the steering committee, rejects that option saying it will be more profitable for taxpayers if Halton Hills Hydro Inc. is a not-for-profit company.

Since 1993 HHH has reduced the cost of electricity in Halton Hills by 8.5 per cent and the town has one of the most competitive rates in the Greater

Toronto Area. HHH, which serves 16,000 customers, has \$4.2 million operating expenses with a yearly revenue of \$30 million. It has assets worth \$32 million and is currently debt free.

The jobs of all of Halton Hills Hydro's current staff of 40 will be protected, said town administrator Steve Andrews.

—By Cynthia Gamble, Lisa Tallyn, staff writers

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