

APPLICATION

BY TRANS MOUNTAIN PIPELINE ULC

AS GENERAL PARTNER OF TRANS MOUNTAIN PIPELINE L.P.

**FOR APPROVAL OF 2016 FINAL TOLLS PURSUANT TO
2016 TO 2018 INCENTIVE TOLL SETTLEMENT**

AND

**REVIEW AND VARIANCE OF THE BOARD'S DECISION RELATED TO THE
DISPOSITION OF THE WESTRIDGE DOCK BID PREMIUMS**

2016

2016 FINAL TOLL CALCULATION SCHEDULES

TRANS MOUNTAIN PIPELINE LP
2016 Final Toll Calculation
Pursuant to the 2016 - 2018 Incentive Toll Settlement
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2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

Schedule 1

Calculation of Revenue Requirement

(\$000)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Actual	2015 Variance ^[1]	2016 Proposal ^[1]
1	A. Revenues for Annual Toll Change					
2	Capital Cost Recovery	[Schedule 2, Sheet 1, line 28]	118,108	118,793	685	118,321
3	Income Tax Provision	[Schedule 7, line 12]	8,664	11,177	2,513	12,230
4	Fixed Costs	[Schedule 3, line 9]	53,317	53,317	-	46,013
5	Flow Through Costs	[Schedule 4, line 11]	99,563	95,591	(3,972)	110,872
6	Power Incentive Adjustment (Shippers' share)	[Schedule 4.1, line 11]	-	(1,588)	(1,588)	-
7	Transportation Revenue Adjustment	[Schedules 6, line 16]	-	(9,680)	(9,680)	-
8	Capacity Incentive Adjustment (Shippers' share)	[Schedules 5, line 22]	-	(1,678)	(1,678)	-
9	Summary of NRAs and Adjustments	[Schedule 8, line 11]	(7,837)	(11,131)	(3,295)	(510)
10	Total Revenues		271,815	254,800	(17,015)	286,926
11	Carrying Charges	[Schedule 9, Note 2]	(111)			(160)
12	Prior year adjustment		20,904			(17,015)
13	Total Annual Revenue Requirement		292,608			269,751
14	B. Adjustment required for partial year Net Tolls					
15	Revenues collected from 2015 Interim Net Tolls ^[2]		(102,165)			
16	Revenues collected from 2016 Interim Net Tolls ^[2]					(97,306)
17	Revenues for Partial Year Net Tolls		190,443			172,445
18	C. Average change in Revenue Requirement					
		[line 13: 2015 Approved ÷ 2014 of \$292,306K]	0.1%			
		[line 13: 2016 Proposal ÷ 2015 Approved]				-7.8%
19	Refund Westridge Dock Bid Premiums					
20	Separate Tariff Sur-credit	[Schedule 8.3, line 9]	(151,959)	(161,153)		(123,200)
21	Additional refund to offset Environmental Surcharge	[Schedule 8.3, line 10]	(3,449)	(3,216)		n/a
22	Additional refund to offset Pipeline Reclamation Surcharge	[Schedule 8.3, line 11]	(12,826)	(13,814)		(13,857)
23	Additional Refund to offset 2015 TMEP BOCF ^[3]	[Schedule 8.3, line 12]		(1,875)		n/a
24	Total Separate Tariff Sur-credit		(168,234)	(180,059)		(137,057)
25	Average change in Tolls					
26	Without Westridge Dock Bid Premiums		-7.3%			-15.4%
27	With Westridge Dock Bid Premiums		0.0%			0.0%

Note(s):

[1] The 2015 Actual conforms with the principles defined in the 2013 - 2015 ITS, and the 2016 Proposal conforms with the principles defined in the 2016 - 2018 ITS.

[2] Interim Toll amounts are the sum of Interim Net Tolls multiplied by deliveries identified for January through April.

[3] Refund to offset Trans Mountain Expansion Project Bulk Oil Cargo Fee ("TMEP BOCF") for the period of 1 June 2015 through 31 December 2015 was issued pursuant to NEB Interim Order TOI-001-2015 dated 29 May 2015.

Pursuant to NEB Order TO-001-2016 dated 19 January 2016, Trans Mountain reversed the Westridge Dock Bid Premium refund that was applied to offset the 2015 TMEP BOCF, and replenished the Bid Premium account to include the refund amount, effective 1 January 2016.

[4] ALL AMOUNTS SHOWN ON THE SCHEDULES ARE CALCULATED TO THE DOLLAR AND HAVE NOT BEEN ROUNDED WHEN PRESENTED IN THOUSANDS. AS A RESULT TOTALS MAY NOT ADD.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

Schedule 2

Calculation of Rate Base, Capital Cost Recovery, and Adjustment

Sheet 1 of 2

(\$millions)

Line	Description	Capital Structure	Returns / Rates		2015 Approved	2015 Actual	2015 Variance	2016 Proposal
			2015	2016				
1	Open Plant In Service Assets				1,498.1	1,498.1	-	1,552.6
2	Open Accumulated Depreciation				(509.9)	(509.9)	-	(553.7)
3	Removal of property not used for pipeline service							(0.1)
4	Total Open Net Plant ^[1]				<u>988.1</u>	<u>988.1</u>	-	<u>998.9</u>
5	Capital Additions to Rate Base as of							
6	1-Jan [Schedule 2.1, line 22]				2.1	2.5	0.4	3.1
7	31-Dec [Schedule 2.1, line 23]				56.6	54.6	(2.1)	30.0
8	Additions without Westridge Marine Terminal				58.0	56.0	(1.9)	32.9
9	Westridge Marine Terminal				0.7	1.0	0.3	0.2
10	Reportable Additions				<u>58.7</u>	<u>57.0</u>	<u>(1.6)</u>	<u>33.1</u>
11	Depreciation Expense ^[4]							
12	31-Dec		^[2] 3.06%	3.06%	(45.8)	(46.6)	(0.8)	(47.5)
13	Reportable Depreciation Expense				<u>(45.8)</u>	<u>(46.6)</u>	<u>(0.8)</u>	<u>(47.5)</u>
14	Retirements				-	(2.5)	(2.5)	-
15	Net Proceeds / (Costs)				-	(0.3)	(0.3)	(1.8)
16	Close Plant In Service				1,556.8	1,552.6	(4.1)	1,584.7
17	Close Accumulated Depreciation				(555.7)	(553.7)	2.1	(598.4)
18	Total Close Net Plant				<u>1,001.0</u>	<u>998.9</u>	<u>(2.1)</u>	<u>986.3</u>
19	Average Plant In Service				995.6	994.8	(0.8)	994.1
20	Rate Base Impact of ADIT ^[5]				(18.9)	(18.9)	-	-
21	Average Working Capital ^[3]				13.9	13.7	(0.2)	14.0
22	Net Rate Base				<u>990.6</u>	<u>989.6</u>	<u>(1.0)</u>	<u>1,008.1</u>
23	Return on Capital							
24	Equity	45%	9.50%	9.50%	42.3	42.3	(0.0)	43.1
25	Debt	55%	5.50%	5.00%	30.0	29.9	(0.0)	27.7
26	Total Return on Capital				<u>72.3</u>	<u>72.2</u>	<u>(0.1)</u>	<u>70.8</u>
27	Depreciation Expense				45.8	46.6	0.8	47.5
28	Total Capital Cost Recovery				<u>118.1</u>	<u>118.8</u>		<u>118.3</u>
29	Capital Cost Recovery Variance						<u>0.7</u>	
30	Carrying Charges						-	

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 2
Calculation of Rate Base, Capital Cost Recovery, and Adjustment
Sheet 2 of 2

Note(s):

[1] Excluded assets: Capital Cost Incentive or CCI pursuant to NEB Order TO-06-2006.

[2] Average Depreciation Rate.

[3] Forecast Working Capital Provision:

	2015 Approved	2015 Actual	2015 Variance	2016 Proposal
Fixed & Flow Through Operating Expenses	153.1	149.8	(3.3)	157.9
Less Insurance	(3.2)	(2.8)	0.4	(2.7)
Plus Income Taxes Payable	6.4	8.3	1.8	9.0
Cash Cost of Service	<u>156.4</u>	<u>155.3</u>	<u>(1.1)</u>	<u>164.1</u>
Provision for Cash Requirement ^[ii]	6.4	6.4	(0.0)	6.7
Average Prepaid Expenses ^[iii]	2.9	2.5	(0.4)	2.5
Average Inventory	4.5	4.8	0.3	4.8
Average Working Capital Provision	<u>13.9</u>	<u>13.7</u>	<u>(0.2)</u>	<u>14.0</u>
[i] Days in year	365	365		366
[ii] Provision for Cash uses Days in year [i] times # of days set at:	15	15		15

[iii] For 2016, Average Prepaid Expenses calculated as 91% of the forecast insurance expense.

[4] Calculation of annual depreciation adjustment to actual booked depreciation expense for disallowed plant (\$000)

Disallowed Plant	Asset		Expense	Expense	Expense
Expansion CCI - 2010	(6,673)				
Accumulated Depreciation - 2010	234	2.76%	184	184	184
Total Depreciation Expense Adjustment			<u>184</u>	<u>184</u>	<u>184</u>

[5] Pursuant to the 2013-2015 ITS, the Accumulated Deferred Income Tax (ADIT) is fully refunded to Shippers as at 31 December 2015 and therefore the Rate Base impact of ADIT is reduced to zero as at 1 January 2016.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 2.1
Calculation of Rate Base, Capital Cost Recovery, and Adjustment
Summary of Capital Additions by Major Categories
(\$000)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Actual	2015 Variance	2016 Proposal
1	A. Mainline Repair Projects ^[1]					
2	1-Jan		872	920	48	2,134
3	31-Dec		22,957	19,447	(3,510)	10,594
4	Total	[line 2 + line 3]	<u>23,829</u>	<u>20,367</u>	<u>(3,461)</u>	<u>12,729</u>
5	B. Facility Pipeline Projects ^[2]					
6	1-Jan		269	383	114	846
7	31-Dec		21,701	24,130	2,428	7,161
8	Total	[line 6 + line 7]	<u>21,970</u>	<u>24,513</u>	<u>2,543</u>	<u>8,007</u>
9	C. Tanks ^[3]					
10	1-Jan		377	350	(26)	38
11	31-Dec		10,560	9,156	(1,404)	11,954
12	Total	[line 10 + line 11]	<u>10,936</u>	<u>9,506</u>	<u>(1,431)</u>	<u>11,992</u>
13	D. Westridge Marine Terminal Upgrades ^[4]					
14	1-Jan		549	808	259	24
15	31-Dec		152	172	19	133
16	Total	[line 14 + line 15]	<u>701</u>	<u>979</u>	<u>278</u>	<u>157</u>
17	E. Others ^[5]					
18	1-Jan		(0)	5	6	17
19	31-Dec		1,242	1,657	415	168
20	Total	[line 18 + line 19]	<u>1,242</u>	<u>1,663</u>	<u>421</u>	<u>185</u>
21	F. Total Capital Additions					
22	1-Jan	[sum of (lines 2, 6, 10, 14 & 18)]	2,066	2,467	401	3,060
23	31-Dec	[sum of (lines 3, 7, 11, 15 & 19)]	56,612	54,561	(2,051)	30,010
24	Grand Total	[line 22 + line 23]	<u>58,678</u>	<u>57,028</u>	<u>(1,650)</u>	<u>33,070</u>

Note(s):

- [1] Mainline repairs, natural hazard assessment/remediation, cathodic protection, Mainline valve replacement, and other Mainline related projects are included.
- [2] Safety improvements, pumping equipment, piping modification, arc flash mitigation, seismic upgrades, leak detection flow meters, voltage sag correction, and other facility related projects are included.
- [3] Secondary tank containment upgrades, heel reduction, tankage upgrades and other tank related projects are included.
- [4] Westridge Marine Terminal upgrade projects are included.
- [5] Other minor capital projects are included such as equipment replacements and minor facilities repairs that are not specifically budgeted.
- [6] Capital projects that are of material value (i.e. > \$1M) will be reviewed and discussed with Shippers as part of the annual toll filing.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 3
Summary of Fixed Costs and Adjustment
(\$000 or units as shown)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Rebased	Escalator ^[5]	2016 Fixed
1	Fixed Costs excluding Salaries and Wages (S&W) ^[1]					
2	Direct Operating and Maintenance Costs		5,048	2,733 ^[3]	2.0%	2,788
3	Total Fixed O&M excluding S&W		<u>5,048</u>	<u>2,733</u>		<u>2,788</u>
4	Salaries and Wages					
5	Salaries and Wages ^[2]		45,023	41,225 ^[4]	0.0%	41,225
6	Impact of Divestiture		3,245	n/a		n/a
7	Net Incremental resources ^{[6] [7]}		-	-		2,000
8	Total Salaries and Wages	[line 5 + line 6 + line 7]	<u>48,268</u>	<u>41,225</u>		<u>43,225</u>
9	Total Fixed Operating Expenses	[line 3 + line 8]	<u><u>53,317</u></u>	<u><u>43,959</u></u>		<u><u>46,013</u></u>

Note(s):

- [1] Amounts shown exclude Flow Through Costs. Forecast Flow Through Costs are provided on Schedule 4.
- [2] Salaries and Wages means costs as transferred to Trans Mountain.
- [3] The 2015 Direct O&M Rebased amount is the 2015 actual Direct O&M amount excluding 2015 actual costs for Fire, Safety & Security, and 2015 actual costs for properties that are no longer used for pipeline service in 2016.
- [4] The 2015 Salaries and Wages Rebased amount is the 2015 actual costs.
- [5] Escalator for Direct O&M is 2% as per 2016-2018 ITS Section 9.1.
Escalator for Salaries and Wages is the annual percentage increase as published by Mercer Human Resource Consulting in the " *Total Compensation Survey for the Energy Sector* " (such percentage included in the report titled " *Projected Salary Increases for (year), Including Zeroes* "), issued no later than December of each year.
- [6] Up to \$2M for the net addition of incremental resources pursuant to 2016-2018 ITS Section 9.3. The net incremental resource amount is not subject to annual escalation.
- [7] The net incremental resource amount will be reconciled on an annual basis using the following format as an example:

Description of Net Incremental Resource Addition	Month of Hire	Number	Amount (\$000s)
Emergency Response, Human Resources, Regulatory, Engineering etc	Jan to June 2016	10	\$ 2,000
	Jul-16	0	0
	Aug-16	0	0
	Sep-16	0	0
	Oct-16	0	0
	Nov-16	0	0
	Dec-16	0	0
		<u>10</u>	<u>\$ 2,000</u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 4

Summary of Flow Through Costs and Adjustments
(\$000)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Actual	2015 Variance	2016 Proposal
1	Flow Through Costs					
2	Power		29,249	29,873	625	30,447
3	Property Taxes		26,836	25,975	(862)	27,467
4	Integrity Management		24,864	24,018	(846)	28,014
5	Land and Right of Way Management		4,298	4,359	60	4,924
6	Environmental Compliance and Remediation		3,485	4,650	1,165	7,685
7	Fire, Safety and Security		-	-	-	2,573
8	Pension Costs		5,625	1,921	(3,704)	3,977
9	Insurance		3,198	2,788	(410)	2,716
10	NEB Cost Recovery		2,007	2,007	-	3,068
11	Total Flow Through Costs		<u>99,563</u>	<u>95,591</u>	<u>(3,972)</u>	<u>110,872</u>
12	Carrying Charges	[If line 11<0, line 11 * rate on Sch 9]			(31)	

Note(s):

- [1] This schedule is used to summarize the Flow Through Costs and adjustments to be included in the subsequent year's Revenue Requirement.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 4.1
Calculation of Power Cost Incentives, Sharing and Adjustments
(\$000)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Actual	2016 Proposal
1	Power Costs Related to Base Throughput				
2	Total Power Costs ^[1]		29,249	26,697	30,447
3	Add back total savings				
4	Transmission Volume	[Schedule 4.1(a) line 7]		2,249	
5	BC Energy Pricing	[Schedule 4.1(b) line 6]		927	
6	Deduct Shippers' share				
7	Transmission Volume	[Schedule 4.1(a) line 8]		(1,125)	
8	BC Energy Pricing	[Schedule 4.1(b) line 7]		(463)	
9	Power Costs to flow through to Shippers		<u>29,249</u>		<u>30,447</u>
10	Power Costs to flow through to Shippers	[sum (lines 2 to 5)]		<u>29,873</u>	
11	Power Incentives to Shippers	[line 7 + line 8]		(1,588)	
12	Carrying Charges	[If line 11<0, line 11 * rate on Sch 9]		(13)	

Note(s):

[1] The final (actual) Power costs are included in the financial statements (NEB 1) for the year. 2015 actual Power costs includes the demand reduction fee and negotiation costs shown under the two Power Incentives as well as 100% of the savings achieved.

[2] Power Cost Proof:		Shippers	TM
Total Power Costs included in tolls			29,249
Final account to Shippers	(= flow through adjustment plus Shippers' share)		(963)
Total Actual Power Costs + fees	[line 2]	26,697	
Add back Power Incentives before sharing	[line 4 + line 5]	3,176	
Deduct Shippers' share	[line 7 + line 8]	(1,588)	
Net Power Costs		<u>28,285</u>	<u>28,285</u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

Schedule 4.1(a)

Calculation of Power Cost Incentives, Sharing and Adjustments

Calculation of the Transmission Volume Incentive ^[1]

(units in \$000 or as otherwise shown)

Line	Description	Schedule & Line ref.	Sharing	2015 Baseline	2015 Actual
1	Average billing demand (MW) ^[3] ^[4]			131.54 ^[2]	108.38 ^[2]
2	Demand rate (\$000/MW) ^[5]			98.42	98.42
3	Total Transmission Costs ^[3]			12,945	10,666
4	Transmission savings				2,279
5	Demand reduction fees ^[6]				30
6	Carryover from prior years ^[7]				-
7	Total savings to share ^[8]	[line 4 - (lines 5 + 6)]			2,249
8	Shippers' share		50%		1,125
9	Trans Mountain's share		50%		1,125
10	Carryover (to subsequent year)				-

Note(s):

- [1] This incentive is expected to reduce the annual average monthly billing demand by managing power supply contracts and physical consumption, without impacting throughput. Minimum contract levels can be optimized to match physical needs of the Trans Mountain System. In addition, while there is always a pair of stations that are at maximum flow rates (reflecting current System design and bottlenecks), all other stations can be managed to ensure additional costs are not being incurred.
- [2] Variable inputs used above
Ex-Edm Throughput (m³/day) 48,996 48,996
- [3] The actual average billing demand and transmission costs are determined from the actual vendor invoices. Both components are determined as the sum of the monthly invoiced amounts for all mainline pump stations.
- [4] The baseline average billing demand = 0.00209459*(annual Ex-Edm throughput in m³)+28.90935272 (MW). This is a best-fit line of actual billed demand and throughput for January 2010 to April 2013. On a go forward basis, the slope of the line will remain the same and an adjustment will be applied to recognize ongoing improvements in negotiated reductions to transmission costs. If actual throughput in a given year is outside of the range 43,520 m³/day to 51,740 m³/day, the parties have agreed to establish an alternative benchmark (43,520 m³/day is the 2011 actual throughput and the 51,740 m³/day is TM's hydraulic capacity at 15% heavy).
- [5] Demand rate is determined as the actual total transmission costs, before demand reduction fees and carryover from prior year, divided by the actual average billing demand.
- [6] Demand reduction fees may be incurred to obtain reductions in average monthly billing demand and may include fees charged by transmission supplier and consulting fees.
- [7] Carryover from prior years may occur when demand reduction fees are greater than transmission savings.
- [8] Total savings to share is the Savings after deducting the Demand Reduction Fees and carryovers from prior years. It is only for incentive calculation purposes.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

Schedule 4.1(b)

Calculation of Power Cost Incentives, Sharing and Adjustments

Calculation of the BC Energy Price Incentive ^[1]

(units in \$000 or as otherwise shown)

Line	Description	Schedule & Line ref.	Sharing	2015 Baseline	2015 Actual
1	Energy Rate (\$/MWh) ^[1] ^[2]			42.42	37.76
2	BC Energy consumption (MWh) ^[3]			<u>205,052</u>	<u>205,052</u>
3	Total BC Energy Costs ^[3]	[line 1 * line 2]		<u>8,699</u>	<u>7,743</u>
4	BC Energy Price savings				956
5	Negotiation Costs ^[4]				<u>30</u>
6	Total savings to share	[line 4 - line 5]			<u>927</u>
7	Shippers' share (\$000)		50%		463
8	Trans Mountain's share (\$000)		50%		463

Note(s):

[1] The majority of the mainline pump stations in BC obtain electric service under BC Hydro's Electric Tariff, Rate Schedule 1823. The default Energy Rate under Rate Schedule 1823 is determined under subsection (a). Trans Mountain may elect to obtain energy under an alternate rate, subsection (b), and negotiate with BC Hydro to obtain credits under the Power Smart program to purchase energy at lower prices. The driver for this incentive arises from the additional administrative management costs incurred to use Rate Schedule subsection (b) as eligibility for this rate requires annual reviews and negotiations with BC Hydro.

Where energy consumption has increased to the extent where there are no savings under Rate Schedule 1823 subsection (b), the incentive to Trans Mountain will be zero. This may occur if Trans Mountain's throughput increases substantially due to achieving incentive volumes. Should a significant throughput increase be expected, Trans Mountain may elect to purchase energy under Rate Schedule 1823 subsection (a) until a new Power Smart baseline can be negotiated for the increased throughput level.

[2] The actual Energy Rate is determined as the actual total BC Energy costs, before negotiation costs, divided by the actual Energy consumption.

[3] The Total BC Energy costs and the Energy consumption are determined from the actual vendor invoices. Both components are determined as the sum of the monthly invoiced amounts for all mainline pump stations under BC Hydro's Electric Tariff, Rate Schedule 1823.

[4] Negotiation costs are the third party costs incurred to manage the BC Power Smart Program and to negotiate power credits and rate reduction.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 4.2

Calculation of the Petroleum Loss Allowance Percentages ^[1]
(units in \$000 or as otherwise shown)

Line	Description	Comments / Units	2015 Approved	2016 Proposal
1	A. 2015 PLAP	by agreement		
2	Mainline System Crude Petroleum PLAP		0.00%	
3	Mainline System Refined Petroleum PLAP		0.00%	
4	Non Mainline System Petroleum PLAP		0.00%	
5	B. Assessment of Petroleum Loss Provision			
6	Forecast Balance Sheet amount as of May 1, 2016 ^[2]			
7	Due from shippers (positive), due to shippers (negative)			\$ (540)
8	Assessment for reset of PLAP			
9	Reset if absolute value line 7 < \$1million, otherwise No Reset			Reset
10	C. Reset			
11	Reset of 2016 PLAP ^[3]			
12	Mainline System Crude Petroleum PLAP (to be based on twenty four month actual experience)			0.06%
13	Mainline System Refined Petroleum PLAP (to be based on twenty four month actual experience)			0.05%
14	Non Mainline System Petroleum PLAP (to be based on twenty four month actual experience)			0.01%

Notes

- [1] The Petroleum Loss Allowance Percentages work in conjunction with the Inventory Settlement Procedure and Refined Petroleum Reconciliation Procedure filed with the 2016-2018 ITS.
- [2] To accommodate timing of the Trans Mountain 2016 final toll filing, Trans Mountain and Shippers have agreed to apply the forecasted May Balance Sheet amount to assess Petroleum Loss Provision. The intent is to keep PLAP relatively stable from year to year.
- [3] The 2016 PLAP is calculated based on Trans Mountain's past twenty four month actual experience (January 2014 to December 2015).
- [4] Trans Mountain and Shippers have agreed to review the PLAP periodically to determine whether further adjustments are required. The intent after the Reset is to keep PLAP relatively stable from year to year.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 5
Calculation of Operational Capacity Incentive Adjustment
(units as shown)

Line	Description	Schedule	/	Sharing	2015 Update (Jan - Dec)
1	A. System Volumes				
2	Delivered Volume (m ³ /d) ^[1]				48,996
3	Percentage Heavy				11.2%
4	100% Hydraulic Volume (m ³ /d) ^[2]				53,733
5	Target Hydraulic Volumes w/o maintenance adjustment (m ³ /d)				50,240
6	Adjustment hours ^[3]				297
7	Maintenance capacity adjustment (m ³ /d)	[line 6 ÷ 24 ÷ days in a year * line 5]			1,705
8	Target System Capacity (m ³ /d)	[line 5 - line 7]			48,535
9	B. System Capacity Percentages				
10	Target Capacity (fixed for Term)				93.5%
11	Achieved Capacity	[line 2 ÷ line 4]			91.2%
12	Adjustment hours	[line 7 ÷ line 4]			3.2%
13	Achieved Capacity adjusted for maintenance	[ACAM = line 11 + line 12]			94.4%
14	C. Annualized volumes shared (m ³ /d)				461
15	D. Revenue Sharing Calculation				
16	Simple average toll for the period (\$/m ³)				16.8944
17	Days available for sharing				365
18	Revenues to be shared (\$000)	[line 14 * line 16 * line 17]			2,841
19	Trans Mountain's share before Sharing Mitigation			50%	1,421
20	Deduct: Sharing Mitigation amount ^[4]		94%	to 98.5%	258
21	Net shared amounts (\$000)	Trans Mountain's share			1,163
22		Shippers' share			1,678
23	Carrying Charges (\$000)	[If "Refund", line 22 * rate on Sch 9]			13
24	E. Adjusted Sharing Percentage	Shippers' share			59%
25		Trans Mountain's share			41%

Notes:

- [1] For incentive sharing purposes, only those volumes injected at Edmonton / Edson and delivered out of the System are used along with the associated heavy % delivered.
- [2] Hydraulic Formula:
 For $x \leq 20.01\%$, $y = (809386115x^5 - 618225002x^4 + 163964466x^3 - 15952931x^2 - 193925x + 395343)/95\%/6.2898108$
 For $x > 20.01\%$, $y = (-24844444x^6 + 62290768x^5 - 62888803x^4 + 31439150x^3 - 7464327x^2 + 480997x + 333140)/95\%/6.2898108$
 Where $y = 100\%$ hydraulic capacity, $x =$ annual average % heavy injected at Edmonton / Edson and delivered out of the System.
- [3] Adjustment hours include system shutdowns, maintenance activities, Shipper actions including but not limited to Delivery Point delays, Kamloops Excess Nominations, and/or Force Majeure, and they are reflected in the Target System Capacity.
- [4] Sharing Mitigation recognizes that Trans Mountain received an incremental increase in fixed Salary and Wages (see Schedule 3). This amount will be refunded to Shippers based on the actual achieved capacity as follows:
 1) if the ACAM is less than 94%, zero amount will be refunded;
 2) if the ACAM is greater than 94%, \$3.24M will be refunded based on the following formula:
 $(ACAM - 94\%) / (98.5\% - 94\%) * \$3.24M$ and up to \$3.24M.
- [5] 2015 Update is calculated pursuant to 2013 - 2015 ITS.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 6
Calculation of Transportation Revenue Adjustment
(units as shown)

			2015 Calculation [1]	
Line	Description	Schedule & Line ref.	System Deliveries (m ³ /day)	Annual Revenues (\$000)
1	Transportation Revenue Adjustment ("TRA")			
2	A. Interim Toll Period	January to April	<i>120 days</i>	<i>120 days</i>
3	Forecast Amounts for Toll Purposes		47,594	102,165
4	Actual Amounts		49,495	105,393
5	Interim TRA		1,901	3,228
6	B. Final Toll Period	May to December	<i>245 days</i>	<i>245 days</i>
7	Forecast Amounts for Toll Purposes		46,879	190,443
8	Actual Amounts		50,654	199,832
9	Toll Period TRA		3,775	9,389
10	Other Adjustments			(96)
11	Total TRA - (Shortfall) / Surplus	[line 5 + line 9 + line 10]		12,521
12	Annual TRA (\$000)			
13	TRA Surplus refundable to Shippers	[positive shown on line 11]		12,521
14	TRA Shortfall chargeable to Shippers	[negative shown on line 11]		-
15	Operational Capacity Incentive	[Schedule 5, line 18]		2,841
16	Net TRA to be included in the subsequent year (\$000)			(9,680)
17	Carrying Charges	[If line 16 < 0, line 16 * rate on Sch 9]		(77)

Note(s):

[1] Proof without carrying charges.

			Reconciliation of amounts	
			Shippers	TM
	Interim Revenues collected	[line 4]	105,393	
	Final Toll Revenues collected	[line 8]	199,832	
	Other Adjustment	[line 10]	(96)	
	Total Revenues collected		305,129	
	Net TRA	[line 16]	(9,680)	
	Shippers' share of CIA	[Schedule 5, line 22]	(1,678)	
	Trans Mountain's share of CIA	[Schedule 5, line 21]		1,163
	Total Tolloed Revenues	[Schedule 1, line 13]		292,608
	Net revenues paid / collected		293,771	293,771

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 7
Calculation of Income Tax Provision and Adjustment
(\$000)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Actual	2015 Variance	2016 Proposal
1	Forecast Provision for Income Taxes Payable					
2	Return on Equity					
3	2015 Base System / 2016 Rate Base	[Schedule 2, line 24]	42,348	42,304	(44)	43,097
4	Total Return on Equity		<u>42,348</u>	<u>42,304</u>	<u>(44)</u>	<u>43,097</u>
5	Permanent & Timing Differences					
6	Capital Cost Allowance ^[1]		(55,219)	(55,343)	(124)	(54,656)
7	Depreciation	[Schedule 2, line 27]	45,795	46,555	760	47,501
8	Cost of Retirements & other differences	prior year's adjustment	-	(748)	(748)	(1,845)
9	Capitalized Interest AFUDC		<u>(7,837)</u>	<u>(959)</u>	<u>6,878</u>	<u>(290)</u>
10	Tax Base		<u>25,086</u>	<u>31,810</u>	<u>6,723</u>	<u>33,806</u>
11	Income Tax Provision ^[2]	[line 10 * tax rate / (1 - tax rate)]	8,664	11,177	2,513	12,230
12	Income Tax Provision		<u>8,664</u>	<u>11,177</u>	<u>2,513</u>	<u>12,230</u>
13	Carrying Charges	[If line 12<0, line 12 * rate on Sch 9]			-	

Note(s):

- [1] CCA forecast is provided on Schedule 7.1. 2015 Actuals do not reflect July 1 tax filing review.
- [2] Income tax rates (combined Federal and Provincial). 25.7% 26.0% 26.6%
- [3] Taxes Payable used in Working Capital Calculation in Sche 2 Note [3] 6,440 8,271 8,981

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

Schedule 7.1

CCA for the Rate Base: (i) 2015; and (ii) Forecast for 2016

(\$ as shown)

Year	Description	CEC 7%	Class 1 4%	Class 2 6%	Class 3 5%	Class 6 10%	Class 7 15%	Class 8 20%	Class 10 30%	Class 17 8%	Class 49 8%	Class 50 55%	TOTAL
2014	UCC at Dec. 31	2,764,668	127,610,307	6,303,414	2,348,035	73,122,114	14,128,977	24,775,756	285,418	5,144,756	396,589,453	89,337	653,162,234
2015	Additions ^[1]		10,673,191			9,664,022	4,960,084	9,969,569	379,770	6,960	19,151,618		54,805,215
2015	Costs & Proceeds		8										8
		2,764,668	138,283,506	6,303,414	2,348,035	82,786,136	19,089,061	34,745,325	665,189	5,151,715	415,741,071	89,337	707,967,457
	CCA	193,527	5,104,412	378,205	117,402	7,312,211	2,119,347	4,955,151	85,626	411,580	31,727,156	49,135	52,453,752
	CCA: Additions		213,464	-	-	483,201	372,006	996,957	56,966	278	766,065	-	2,888,937
2015	Total CCA	193,527	5,317,876	378,205	117,402	7,795,412	2,491,353	5,952,108	142,591	411,859	32,493,221	49,135	55,342,689
2015	UCC at Dec. 31	2,571,142	132,965,630	5,925,209	2,230,633	74,990,723	16,597,708	28,793,217	522,598	4,739,856	383,247,850	40,202	652,624,768
2016	Additions ^[1]		6,374,870	-	-	5,772,115	2,962,553	5,954,612	226,829	4,157	11,438,856	-	32,733,993
2016	Costs & Proceeds												
		2,571,142	139,340,500	5,925,209	2,230,633	80,762,839	19,560,261	34,747,829	749,427	4,744,013	394,686,706	40,202	685,358,760
	CCA	179,980	5,318,625	355,513	111,532	7,499,072	2,489,656	5,758,643	156,779	379,189	30,659,828	22,111	52,930,928
	CCA: Additions		127,497	-	-	288,606	222,191	595,461	34,024	166	457,554	-	1,725,501
2016	Total CCA	179,980	5,446,123	355,513	111,532	7,787,678	2,711,848	6,354,105	190,804	379,355	31,117,382	22,111	54,656,429
2016	UCC at Dec. 31	2,391,162	133,894,377	5,569,696	2,119,102	72,975,161	16,848,414	28,393,725	558,623	4,364,658	363,569,323	18,091	630,702,331

Note(s):

[1] Additions exclude AFUDC amounts.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 8
Summary of Non-Routine Adjustments
(\$000)

Line	Description	Schedule & Line ref.	2015 Approved	2015 Actual	2015 Variance	2016 Proposal
1	Non-Routine Adjustments					
2	Costs for NEB mandated regulatory changes (e.g. Pipeline Abandonment)		50	135	85	200
3	Costs for NEB OPR change (ISLMS)		-	723	723	591
4	Costs for Amendment to Verification Procedures ^[1]		50	35	(15)	n/a
5	Operational Debottlenecking & DRA Pilot Project		150	12	(138)	200
6	NRA for Edmonton Terminalling Revenues	[Schedule 8.1]	(1,800)	(1,707)	93	(1,500)
7	Non-Performance Damage Assessment and / or Demurrage		-	(27)	(27)	-
8	Alternate Delivery Point Fees		-	(4,004)	(4,004)	-
9	Refund of the ADIT	[Schedule 8.2]	(6,298)	(6,298)	-	n/a
10	Direct O&M		11	-	(11)	n/a
11	Total NRAs and NRA Variances to be included in subsequent year's tolls		<u>(7,837)</u>	<u>(11,131)</u>	<u>(3,294)</u>	<u>(510)</u>
12	Carrying Charges				(26)	
13	Westridge Dock Bid Premium Refund	[Schedule 8.3]				
14	Refund to Reduce Tolls		(151,959)	(161,153)		(123,200)
15	Refund to offset Environmental Surcharge for Ex-Edm ML		(3,449)	(3,216)		n/a
16	Refund to offset Pipeline Reclamation Surcharge		(12,826)	(13,814)		(13,857)
17	Refund to offset 2015 TMEP BOCF ^[2]		-	(1,875)		n/a
18	Total Refund		<u>(168,234)</u>	<u>(180,059)</u>	<u>(11,825)</u>	<u>(137,057)</u>

Note(s):

- [1] In the NEB MH-002-2012 Decision, the Board directed Trans Mountain to revise its nomination or capacity allocation procedures to address the apportionment issue on the Pipeline. In RHW-001-2013 Trans Mountain filed Tariff Amendments regarding Verification Procedures, the Board approved revisions to Trans Mountain's procedures to address the apportionment issue.
- [2] Refund to offset Trans Mountain Expansion Project Bulk Oil Cargo Fee ("TMEP BOCF") for the period of 1 June 2015 through 31 December 2015 was issued pursuant to NEB Interim Order TOI-001-2015 dated 29 May 2015.
Pursuant to NEB Order TO-001-2016 dated 19 January 2016, Trans Mountain reversed the Westridge Dock Bid Premium refund that was applied to offset the 2015 TMEP BOCF, and replenished the Bid Premium account to include the refund amount, effective 1 January 2016.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 8.1

Summary of Non-Routine Adjustments

Calculation of the NRA for the Edmonton Terminalling Revenues

(\$000)

Line	Description	2015 Approved	2015 Actual	2015 Share	2015 Variance	2016 Proposal	2016 Share
1	A. Revenue Sharing						
2	Revenues collected and available for sharing	3,500	3,345		(155)	3,000	
3	B. Revenue Returned to Shippers ^[1]						
4	\$0 - \$3M (including \$3M)	1,500	1,500	50%	-	1,500	50%
5	Between \$3M and \$5M (including \$5M)	300	207	60%	(93)	-	60%
6	Between \$5M and \$7.5M (including \$7.5M)	-	-	70%		-	70%
7	Greater than \$7.5M	-	-	75%		-	75%
8	Total Shippers' share	<u>1,800</u>	<u>1,707</u>		<u>(93)</u>	<u>1,500</u>	
9	C. Refund amount	(1,800)	(1,707)		93	(1,500)	
10	Impact on Revenue Requirement				<u>93</u>	<u>(1,500)</u>	

Note(s):

[1] The sharing percentage is determined when the collected revenues are:

- (i) less than or equal to \$3M, Shippers will be refunded with 50% of the revenue.
- (ii) between \$3M and \$5M (including \$5M), Shippers will be refunded with 60% of the revenue.
- (iii) between \$5M and \$7.5M (including \$7.5M), Shippers will be refunded with 70% of the revenue.
- (iv) greater than \$7.5 M, Shippers will be refunded with 75% of the revenue.

Share %
50%
60%
70%
75%

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

Schedule 8.2

Summary of Non-Routine Adjustments

Accumulated Deferred Income Tax Balance and Refund

(\$000)

Background

- A Between 1994 and 2009, Trans Mountain held an Accumulated Deferred Income Tax (ADIT) balance of \$23.6M on its Balance Sheet.
- B The ADIT balance arose during years when the provision for income taxes was calculated on a normalized basis and is the result of the normalized income tax provision recovered in tolls exceeding the actual income taxes payable. During these years, there was an expectation that such differences would be offset in future years when actual income taxes payable exceeded the income tax provision collected in tolls.
- C In 1994, the NEB determined that pipelines should move from this method to the flow through income tax method. The move from normalized to flow through would then match the income taxes paid with the income tax provision collected in tolls. As part of Trans Mountain's 1993 / 1994 rate hearing, the cumulative balance (up to 1992) was frozen. At that time, the NEB made no provision for drawdown or amortization of the ADIT back to the cost of service.
- D In subsequent decisions (for other pipelines), the NEB determined and confirmed that amortization of existing balances of the ADIT back to shippers is considered to be tied to the time when book depreciation starts to exceed tax depreciation after which the amount would be refunded over a period of time to minimize the increase in the income tax provision included in tolls. The NEB has also approved (for other companies) refunding their existing balances prior to cross over, if agreed to by Shippers and the pipeline.
- E In 2010, it was agreed between Trans Mountain and Shippers that 20% of the ADIT balance would be refunded to Shippers in the 2010 tolls.
- F For 2011 and 2012, the parties agreed that no portion of the ADIT would be refunded to Shippers in tolls.
- G For 2013 to 2015, it was agreed that 1/3 of the ADIT balance would be refunded to Shippers annually in the tolls and that the Rate Base impact will be fixed for the Term.
- H As of 31 December 2015, total ADIT balance is fully refunded to the Shippers and the Rate Base impact reduced to zero as agreed to by Trans Mountain and Shippers.

Line	Description	2015 Approved	2015 Actual	2015 Variance
1	Opening Balance	(6,298)	(6,298)	-
2	Amortization	6,298	6,298	-
3	Closing Balance	<u>-</u>	<u>-</u>	<u>-</u>
4	Rate Base Amount fixed for Term	<u>(18,894)</u>	<u>(18,894)</u>	<u>-</u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 8.3
Summary of Non-Routine Adjustments
Westridge Dock Bid Premium Refunds
(\$000)

Sheet 1 of 2

Line	Description	Amount Collected	2015 Approved	2015 Actual	2016 Proposal
A. 2012 & 2013 Collection:					
1	Remaining 2012 Amount Collected	92,943			
2	2013 Amount Collected	130,806			
3	2014 Amount Collected	102,881			
4	Total Collection as of Dec 31 2014	326,631			
5	Carrying Charges as of Dec 31 2014	10,445			
6	Total to be refunded as of Jan 1 2015	337,076			
7	Total to be refunded as of Jan 1 2016				224,012
B. Disposition: ^[1]					
9	Refund Amount - Part A - Toll Reduction		(151,959)	(161,153)	(123,200)
10	Refund Amount - Part B - Offset to Environmental Surcharge for Ex-Edm ML		(3,449)	(3,216)	n/a
11	Refund Amount - Part C - Offset to Pipeline Reclamation Surcharge		(12,826)	(13,814)	(13,857)
12	Refund Amount - Part D - Offset to 2015 TMEP BOCF ^[2]			(1,875)	n/a
13	Total Refund		(168,234)	(180,059)	(137,057)
C. Total net balance					
15	2013 & 2014 net balance [line 6 - line 13]			157,018	
16	Carrying Charges for 2012 -2014 collected			2,049	
17	2015 collection			62,932	
18	Carrying Charges for 2015 collected			138	
19	Total net balance as of Dec 31, 2015			222,137	
20	Reverse Refund to offset 2015 TMEP BOCF as of Jan 1, 2016 ^[3]			1,875	
21	Total net balance for future year refund			224,012	

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 8.3
Summary of Non-Routine Adjustments
Westridge Dock Bid Premium Refunds

Sheet 2 of 2

Note(s):

[1] For 2015, the estimated applicable carrying charges on the outstanding balance of the 2012, 2013, 2014 and 2015 Westridge Dock Bid Premiums are:

Month	Monthly Rate	Balance Outstanding (Beginning of month)	2015 Refunds	Carrying Charges	Balance Outstanding (End of month)
January	0.98%	337,076	(16,126)	275	321,226
February	0.85%	321,226	(14,797)	228	306,657
March	0.85%	306,657	(16,369)	217	290,505
April	0.85%	290,505	(16,512)	206	274,198
May	0.85%	274,198	(15,376)	194	259,016
June	0.85%	259,016	(14,342)	183	244,858
July	0.77%	244,858	(15,218)	158	229,797
August	0.70%	229,797	(15,031)	134	214,900
Sept	0.70%	214,900	(13,791)	125	201,234
Oct	0.70%	201,234	(14,142)	117	187,210
November	0.70%	187,210	(13,723)	109	173,596
December	0.70%	173,596	(14,630)	101	159,067
As of Dec 31			<u>(180,059)</u>	<u>2,049</u>	
2015 Collected Amount					62,932
Carrying Charges on 2015 Collected					138
2015 Ending Balance					<u>222,137</u>
Reverse Refund to offset 2015 TMEP BOCF as of Jan 1, 2016 ^[3]					<u>1,875</u>
Opening Balance as of Jan 1, 2016					<u>224,012</u>

[2] Refund to offset Trans Mountain Expansion Project Bulk Oil Cargo Fee ("TMEP BOCF") for the period of 1 June 2015 through 31 December 2015 was issued pursuant to NEB Interim Order TOI-001-2015 dated 29 May 2015.

[3] Pursuant to NEB Order TO-001-2016 dated 19 January 2016, Trans Mountain reversed the Westridge Dock Bid Premium refund that was applied to offset the 2015 TMEP BOCF, and replenished the Bid Premium account to include the refund amount, effective 1 January 2016.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
Schedule 9

Calculation of 2015 Carrying Charge Rate [1]
(units as shown)

Line	Month	TD Prime Rate	Days Outstanding	Days/ Month	2015 Actual Monthly Rate
1	January 1	3.00%	27		
2	January 28	2.85%	4	31	0.98%
3	February	2.85%	28	28	0.85%
4	March	2.85%	31	31	0.85%
5	April	2.85%	30	30	0.85%
6	May	2.85%	31	31	0.85%
7	June	2.85%	30	30	0.85%
8	July 1	2.85%	15		
9	July 16	2.75%	1		
10	July 17	2.70%	15	31	0.77%
11	August	2.70%	31	31	0.70%
12	September	2.70%	30	30	0.70%
13	October	2.70%	31	31	0.70%
14	November	2.70%	30	30	0.70%
15	December	2.70%	31	31	0.70%
16	Average rate			365	<u>0.79%</u>

Note(s):

[1] The 2015 Carrying Charge rate is the average of the monthly Trans Mountain overnight bank rate (TD prime minus 2%, or as may be changed from time to time), and are applied to any amounts owed to Shippers.

[2] Summary of 2015 Carrying Charges (\$000)

Description	Schedule & Line ref.	2015 Amount
Capital Cost Recovery Adjustment	[Schedule 2, line 30]	-
Flow Through Cost Adjustment	[Schedule 4, line 12]	(31)
Power Incentive Adjustments (Shippers' share)	[Schedule 4.1, line 12]	(13)
Capacity Incentive Adjustment (Shippers' share)	[Schedule 5, line 23]	(13)
Transportation Revenue Adjustment	[Schedule 6, line 17]	(77)
Income Tax Adjustment	[Schedule 7, line 13]	-
NRA Adjustments	[Schedule 8, line 12]	(26)
Total		<u>(160)</u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

NEB 1

NEB Compliance Reporting

Income Statement

(\$000) unless otherwise indicated

(For 12 Months Ended December 31, 2015)

Line	Particulars	NEB Accounts	Annual Actuals ^[2]	Filed Forecast	Variance Col.
1	(a)	(b)	(c)	(d)	(c) - (d)
2	Revenues				
3	Transportation Revenue	501	305,129	292,608	12,521
4	Terminalling Revenues	556	3,345	3,500	(155)
5	Prior Year Adjustments	501	(20,794)	(20,794)	-
6	Current Year Adjustments	501	(17,175)	-	(17,175)
7	Other Revenue	554	4,030	-	4,030
8	Total Revenue ^[3]		<u>274,536</u>	<u>275,315</u>	<u>(778)</u>
9	Operating Expenses				
10	Allocations from KMC ^[1]	710-01, 720-01, 730-01	43,146	53,893	(10,748)
11	Fuel & Power	720-02	29,873	29,249	625
12	Other Operating & Maintenance	710, 720, 730	41,857	41,155	702
13	Depreciation & Amortization	414, 423	46,555	45,795	760
14	Income Taxes	413	21,766	11,777	9,989
15	Taxes Other than Income	730-16	25,975	26,836	(862)
16	NEB Cost Recovery	730	2,007	2,007	-
17	Total Operating Expenses		<u>211,180</u>	<u>210,713</u>	<u>467</u>
18	Operating Income		63,356	64,602	(1,245)
19	Less:				
20	Financial Charges deemed at 55% of Rate Base ^[4]	417	24,881	29,873	(4,991)
21	Preferred Share Dividends		<i>na</i>	<i>na</i>	
22	Equity Return		<u>38,475</u>	<u>34,729</u>	<u>3,746</u>
23	Rate of Return on Rate Base		6.30%	6.52%	
24	Rate of Return on Common Equity		8.50%	7.79%	

Note(s):

[1] Staff costs are allocated to Trans Mountain from Kinder Morgan Canada Inc.

[2] Annual Actuals include all amounts as booked Dec. 31, of each year plus required adjustments to reflect amounts as calculated in this filing.

[3] Includes all revenues earned on regulated assets.

[4] Financing Fees averaged 4.5% for 2015.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
NEB 2
NEB Compliance Reporting
Average Rate Base
(\$000) unless otherwise indicated

(For 12 Months Ended December 31, 2015)

Line	Particulars	Annual Actual
1	(a)	(b)
2	Plant in Service	
3	Net Plant	994,770
4	Total Plant	<u>994,770</u>
5	Working Capital	
6	Cash	6,382
7	Materials and Supplies	4,774
8	Transmission Line Pack	na
9	Prepayments and Deposits	2,526
10	Other (please specify)	-
11	Total Working Capital	<u>13,682</u>
12	Deferrals	
13	Deferred Income Taxes	(3,149)
14	Total Deferrals	<u>(3,149)</u>
15	Total Average Rate Base ^[1]	<u><u>1,005,303</u></u>

Note(s):

[1] Actual Rate Base includes :

- (i) all capital spending which equals Total Rate Base. The averaging is based on simple half-year average for the Base System Rate Base.
- (ii) all capital spending related to the expansions, i.e. includes the disallowed capital pursuant to the calculation of the CCI; and
- (iii) all capital invested in other regulated assets.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

NEB 3
NEB Compliance Reporting
Throughput Details

Deliveries (m³ / d)

(For 12 Months Ended December 31, 2015)

Line	Particulars	Annual Actuals	Toll Forecast	Variance Forecast
1	(a)	(b)	(c)	(d)
2	Edmonton Kamloops	2,025	1,951	73
3	Total Kamloops Deliveries	<u>2,025</u>	<u>1,951</u>	<u>73</u>
4	Edmonton Sumas	27,769	22,487	5,282
5	Kamloops Sumas	358	928	(570)
6	Total Sumas Deliveries	<u>28,127</u>	<u>23,437</u>	<u>4,713</u>
7	Edmonton Burnaby	13,204	11,786	1,418
8	Kamloops Burnaby	919	1,008	(90)
9	Total Burnaby Deliveries	<u>14,122</u>	<u>12,794</u>	<u>1,328</u>
10	Edmonton Westridge	5,999	8,932	(2,933)
11	Kamloops Westridge	-	-	-
12	Total Westridge Deliveries	<u>5,999</u>	<u>8,932</u>	<u>(2,933)</u>
13	Total System (Volumes recorded as delivered)	<u><u>50,273</u></u>	<u><u>47,114</u></u>	<u><u>3,159</u></u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
NEB 4

NEB Compliance Reporting

Firm Service Report pursuant to Board Order RH-2-2011

(\$000) unless otherwise indicated

(For 12 Months Ended December 31, 2015)

Line	Description	LTD												2015 Total	LTD YE 2015
		YE 2014	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15		
A. Project Spending Details															
1	Edmonton Term Expansion														
2	Build 1 Regulated Tank														
3	TM Expansion Project														
4	Development costs														
5	Prior month AFUDC / Interest														
6	Net Monthly Balances before Carrying Charges														
7	Net Balance before current month AFUDC / Interest														
8	Monthly Carrying Charge Calculation														
9	Closing Net Monthly Balances														
B. Firm Service - Special Deposit Account Details															
14	Step 1: Assign Firm Service Fees to ETE Regulated Tank														
15	Monthly Firm Service Fees received														
16	Less Spending on ETE - Build 1 Tank														
17	Remaining after ETE assignment of FS Funds														
18	Step2: Reconciliation of Special Deposit Account for Firm Service Fees														
19	Cumulative Firm Service Fees available														
20	Cumulative Capital Spending (all Eligible Projects)														
21	Net Balance w/o AFUDC / Interest														
22	Cumulative prior months AFUDC / Interest														
23	Net Balance before current month AFUDC / Interest														
24	Monthly Carrying Charge Calculation														
25	Closing Net Monthly Balances														
C. Carrying Costs Details															
27	Bank Interest (-ve balances on Line 24)														
28	AFUDC (+ve balances on Line 24)														
29	Monthly AFUDC / Bank Interest														

Notes:

[1] "Carrying Charges" means AFUDC or Bank Interest for a given month, when applicable.

[2] AFUDC and AFUDC Rates:

To the extent that cumulative Eligible Project spending does not exceed available funds, no AFUDC is charged.

To the extent that cumulative Eligible Project spending exceeds available funds, AFUDC is charged. Such AFUDC is assigned to Eligible Projects based on priority of funds used (i.e. ETE Regulated tank uses funds first (therefore no AFUDC is assigned) and then TMEP development costs).

2015 AFUDC rate	Equity	ROE	9.5%	times	structure	45%	equals	4.28%
	Debt	Rate	5.5%	times	structure	55%	equals	3.03%
	Combined AFUDC rate							<u>7.30%</u>

[3] Bank Interest means the net percentage interest paid by the bank for this account (interest earned net of bank fees) when there are available funds to earn interest.

2015 Monthly rate	0.98%	0.85%	0.85%	0.85%	0.85%	0.85%	0.77%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	365

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 1

Explanatory Notes for the Toll Design and Calculations

The basic design of Trans Mountain's tolls evolved over many years and resulted in five primary categories of service: Terminalling, Tankage, Mainline, Commodity and Other. The current tolls embody the toll design principles established in 1995 and 2009 where all volumes are subject to the same fee for the same service and represent a user-pay and cost-based allocation methodology.

As Trans Mountain's Revenue Requirement is expected to be recovered from the approved tolls each year, the division of the Revenue Requirement into a specific set of service fees that comprise the individual tolls ensures that the principles of the toll design are met. Within the Trans Mountain toll design, Receipt and Delivery Tankage and Terminalling are unbundled into individual direct and indirect use service fees at each location (Edmonton, Kamloops, Sumas, and Burnaby) and different material types are assessed different toll design fees to recognize their impacts during transportation.

a. Direct Use

The fee for this service includes 100% of the cost of the asset (e.g. meters, manifolds, blending/boosters, and tanks) and any structures or improvements that support or house these assets plus an allocation of common assets (land, roads, support services, etc.) less any forecast indirect usage fees.

b. Indirect Use

To the extent that the indirect use of an asset pushes costs onto direct users, an indirect fee is applied. For example, the Indirect Use tank fee is a percentage of the applicable Direct Use fee based on the impact that an average outage for an average batch or batch train would impose on other pipeline shippers if the batch or batch train was delayed or cancelled. This estimate is 1 days' notice for a change or delay in the 6 day batch cycle or 5 days in an average month (30.5 days) which is approximately 15% of the Direct Use fee. The Indirect Use fee is applied whenever the Direct Use fee is not applied.

By subdividing the services, allocating costs and applying direct/indirect fees at each location, the tankage and terminalling credits used prior to 2009 were no longer required.

The primary categories of service are subdivided as follows:

a. Receipt Terminalling:

- i. Inlet piping and metering (direct/indirect);
- ii. Manifold transfer into receipt tanks (direct/indirect);
- iii. Manifold transfer and blending out of the receipt tanks (direct/indirect); and
- iv. Transfer to mainline through outbound boosters and metering (direct/indirect)

b. Receipt Tankage:

- i. Direct use; and
- ii. Indirect use.

c. Delivery Tankage

- i. Direct use; and
- ii. Indirect use.

d. Delivery Terminalling

- i. Pumps and manifold in/out
- ii. Meters (direct/indirect)

e. Mainline Transportation Fees

- i. Transportation from Receipt to Delivery locations
- ii. Commodity surcharges/surcredit

f. Other

- i. Administrative or Special Service Fees
- ii. Westridge Marine Terminal Loading Charge
- iii. Westridge Dock Bid Premium Refund surcredit

The pipeline tolls ("Net Tolls") are composed of all the fees for Receipt and Delivery Terminalling, Receipt and Delivery Tankage, Mainline transportation and other special service fees or charges as appropriate for the different levels of service provided from/to the various receipt and Delivery locations. Edmonton and Kamloops are receipt locations and Kamloops, Sumas and Burnaby are Delivery locations. The Carrier also provides Terminalling service at Edmonton for volumes not entering the mainline. The toll design and the application of other fees recognize the nature of the volumes transported through the mainline and for volumes not entering mainline.

TL Schedule 1
Explanatory Notes for the Toll Design and Calculations

The following table summarizes the types of assets installed and used within the Toll Design service fees.

Location	Meters	Manifold	Blending and/or Booster	Tank
Edmonton Terminal (Receipt)	✓	✓	✓	✓
Kamloops (Receipt)	✓		✓	✓
Kamloops (Delivery)	✓	✓	✓	
Sumas (Delivery)		✓	✓	✓
Burnaby Terminal and Westridge Marine Terminal (Delivery)	✓	✓	✓	✓

Tankage, Terminalling, and Westridge Marine Terminal Fees

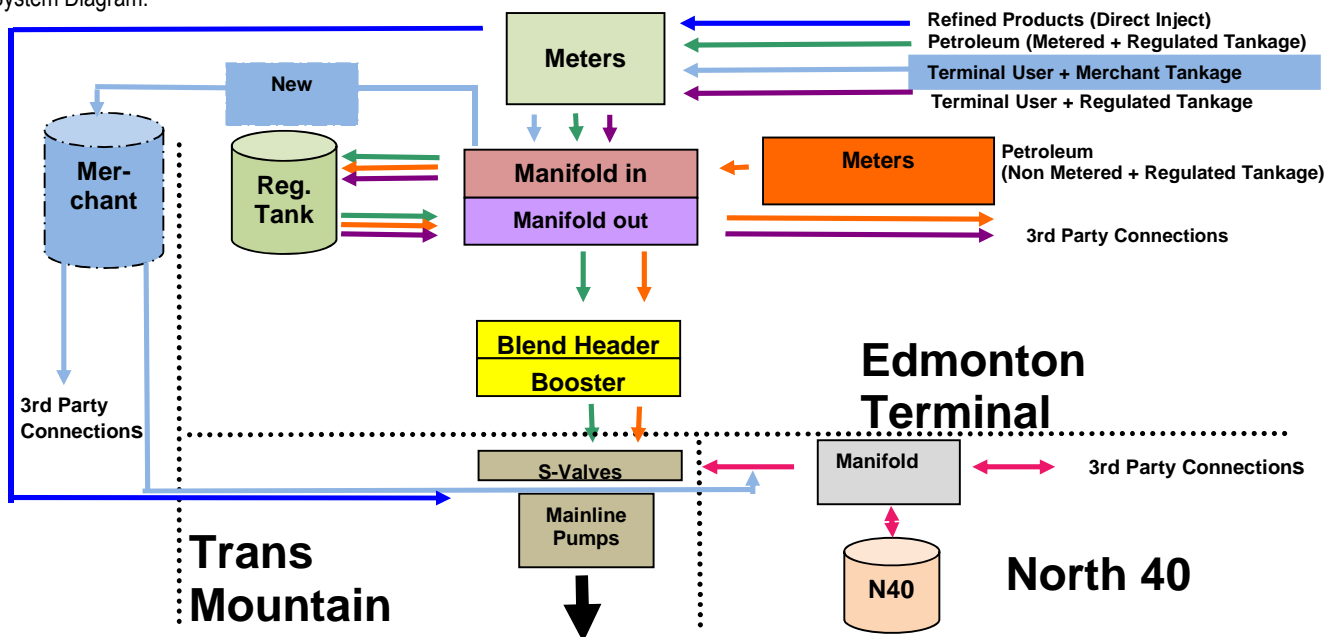
Edmonton fees (receipt location):

Edmonton Terminalling fee is first separated into two types of receipt fees: Direct and Indirect. Direct terminalling fees are comprised of four receipt service fees: i) One for inlet metering services; ii) Two for manifold transfer service into and out of tankage; and iii) One for outlet blending and booster service into the mainline. The Indirect fee recognizes that Trans Mountain has invested in facilities, incurs annual operating and maintenance capital expenses, and requires scheduling flexibility to accommodate both direct and indirect use of the Terminal assets. The Indirect fee is estimated at 15% of the Direct fee (estimated as the proportion of required scheduling flexibility in Trans Mountain's "normal" pumping schedule, i.e. 1 day in 6 days). The Indirect fee is applied to the four receipt fees individually.

Edmonton Tankage fee is separated into two types of receipt fees: Direct and Indirect. Shipper volumes that directly use the tanks will be assessed a Direct tankage fee and those that do not will be assessed an Indirect Tankage fee. The Indirect Tankage fee is set based on the same principle as outlined under the Terminalling fees, again estimated at 15%.

The receipt fees can then be combined based on use by each Shipper, current and new, requesting receipt services at Edmonton terminal.

System Diagram:



TL Schedule 1

Explanatory Notes for the Toll Design and Calculations

Kamloops fees (receipt location):

Kamloops Terminalling fees were reviewed using the principles established for Edmonton terminal. As this location is significantly less complex than the Edmonton terminal, the cost has been entirely allocated to the inlet metering service fee. Additionally, Kamloops terminalling is also used for mainline breakout and relief purposes. As a result, the terminalling costs are shared between the mainline fees, 15%, and the receipt terminalling fees, 85%.

Kamloops Tankage fees were reviewed in light of the principles used for Edmonton terminal, that being the direct and indirect use of tanks for receipt functions. Additionally, Kamloops tankage is also used for mainline breakout and relief purposes. As a result, the tankage costs are shared between the mainline fees, 5%, and the receipt tankage fees, 95%. Use of the Direct and Indirect fees are also applied to Kamloops volumes.

Kamloops fees (delivery location):

Kamloops Terminalling fee uses the costs for providing a delivery location at the Suncor (previously Petro Canada) owned site upstream of the Trans Mountain Kamloops station, rather than an allocation of the asset costs at Kamloops station.

Kamloops Tankage fee is an Indirect Use fee as no delivery tankage is provided at the Suncor site and no delivery pipeline assets were provided in lieu of tankage at this site.

Sumas fees (delivery location):

Sumas Terminalling fee is based on the functional design of Sumas station, that being to provide coincidental pumping to both the connected Trans Mountain (Puget Sound) LLC pipeline and to the Trans Mountain mainline into Burnaby, BC. When Sumas station was rebuilt, approximately 50% of the costs at this location was incurred to allow pumping to each location. As a result, 50% of the Sumas station costs are rolled into the delivery terminalling fees and the remainder are rolled into the mainline fees.

The Indirect metering fee is assessed for all volumes being transferred / delivered into Trans Mountain (Puget Sound) LLC pipeline as no meters were installed for delivery to Trans Mountain (Puget Sound) LLC.

Sumas Tankage fee is based on the costs at Sumas tank farm (a location distinct from Sumas station) and the assessment of use by volumes destined for delivery to Washington State refineries. It was determined that 90% of Sumas tank farm costs are to be rolled into the delivery tankage fee and the remainder rolled into the mainline fees.

Westridge Marine Terminal Loading Charge (delivery location):

The Westridge Marine Terminal Loading Charge recovers costs for incremental operation and maintenance incurred at Westridge Marine Terminal (both operating and capital costs).

Westridge Dock Bid Premium Refund surcredit:

Westridge Dock Bid Premiums collected are refunded to Shippers as a toll credit over an agreed to period of time.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 2

Summary of Forecast System Throughput Volumes

Sheet 1 of 2

Deliveries (m³/day)

Line	Source	Destination	km	Schedule & Line ref.	Used in Proposed Net Toll Calculations ^[1]		
					2016 Interim JAN to APR 121 days	2016 Proposed MAY to DEC 245 days	2016 Total Annual 366 days
1	Edmonton	Kamloops	819		1,830	2,047	1,975
2	<i>Total Kamloops Deliveries</i>				<i>1,830</i>	<i>2,047</i>	<i>1,975</i>
3	Edmonton	Sumas	1,096		29,608	29,985	29,860
4	Kamloops	Sumas	271		-	-	-
5	<i>Total Sumas Deliveries</i>				<i>29,608</i>	<i>29,985</i>	<i>29,860</i>
6	Edmonton	Burnaby	1,149		13,721	13,397	13,504
7	Kamloops	Burnaby	324		927	971	957
8	<i>Total Burnaby Deliveries</i>				<i>14,649</i>	<i>14,369</i>	<i>14,461</i>
9	Edmonton	Westridge	1,153		3,556	4,950	4,489
10	<i>Total Westridge Marine Terminal Deliveries</i>				<i>3,556</i>	<i>4,950</i>	<i>4,489</i>
11	Total Ex Edmonton/Edson Throughput				48,715	50,380	49,829
12	Total System Throughput				49,642	51,351	50,786
13	Total Heavy Crude (Ex Edmonton/Edson)				4,702	5,953	5,539
14	Percentage Heavy (Ex Edmonton/Edson)				9.65%	11.82%	11.12%
15	Hydraulic Capacity (Ex Edmonton/Edson) at Percentage Heavy ^[2]				54,987	53,273	53,758
16	Deliveries as Percentage of Hydraulic Capacity [line 11/line 15]				89%	95%	93%
17	Total Land Deliveries				46,086	46,401	46,297
18	Total Offshore Deliveries				3,556	4,950	4,489
19	Deliveries Ex Kamloops				927	971	957
20	Total System Deliveries (m ³)						18,587,736

Note(s):

[1] Proposed throughput is based on actual deliveries and updated nominations for January 1 to March 31, and forecast volumes for the remainder of the year as agreed to with Shippers.

[2] Hydraulic Formula:

$$\text{For } x \leq 20.01\%, y = (809386115x^5 - 618225002x^4 + 163964466x^3 - 15952931x^2 - 193925x + 395343)/95\%/6.2898108$$

$$\text{For } x > 20.01\%, y = (-24844444x^6 + 62290768x^5 - 62888803x^4 + 31439150x^3 - 7464327x^2 + 480997x + 333140)/95\%/6.2898108$$

Where y = 100% hydraulic capacity, x = annual average % heavy injected at Edmonton and Edson and delivered out of the System.

[3] Under normal operating conditions, the System throughput will be set at a minimum 93% of hydraulic capacity at the forecast heavy composition as contemplated in Section 6 of the 2016 - 2018 ITS.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
TL Schedule 2

Calculation of Annual Cubic Meter Kilometers ^[2]
Sheet 2 of 2
(000,000 m³km)

Line	Source	Destination	km	Used in Proposed Net Toll Calculations ^[1]		
				2016 Interim <i>JAN to APR</i> 121	2016 Proposed <i>MAY to DEC</i> 245	2016 Total <i>Annual</i> 366
1	Edmonton	Kamloops	819	181	411	592
2	<i>Total Kamloops Deliveries</i>			181	411	592
3	Edmonton	Sumas	1,096	3,925	8,048	11,973
4	Kamloops	Sumas	271	-	-	-
5	<i>Total Sumas Deliveries</i>			3,925	8,048	11,973
6	Edmonton	Burnaby	1,149	1,907	3,771	5,678
7	Kamloops	Burnaby	324	36	77	114
8	<i>Total Burnaby Deliveries</i>			1,944	3,848	5,792
9	Edmonton	Westridge	1,153	496	1,398	1,894
10	<i>Total Westridge Marine Terminal Deliveries</i>			496	1,398	1,894
11	Total			6,546	13,705	20,251

Note(s):

[1] Proposed throughput is based on actual deliveries and updated nominations for January 1 to March 31, and forecast volumes for the remainder of the year as agreed to with Shippers.

[2] Annual cubic meter kilometers means distance (km) * volume times days in the year ÷ one million.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 3

Revenue Comparison using Interim and Proposed Tolls

Sheet 1 of 2

(units as shown)

Line	Receipt	Destination	Receipt Service	Petroleum Type	Volumes (m ³ /day)	2016 Tolls		Annual Revenue (\$'000)		
						Interim	Proposed	Interim ^[1]	Proposed ^[2]	Change
								(\$000)	(\$000)	(%)
1	Edmonton	Kamloops	All	All	1,975	All	All	8,296	6,864	-17.3%
2	Edmonton	Sumas	All	All	29,860	All	All	176,977	146,348	-17.3%
3	Edmonton	Burnaby	All	All	13,504	All	All	82,208	68,083	-17.2%
4	Edmonton	Westridge	All	All	4,489	All	All	33,064	30,508	-7.7%
5	Kamloops	Sumas	All	All	-	All	All	-	-	-
6	Kamloops	Burnaby	All	All	957	All	All	2,352	1,984	-15.7%
7	Total Mainline				<u>50,786</u>			302,897	253,786	-16.2%
8	Partial year correction ^[4]							(10,289)	15,965	8.4%
9	Total Revenues							<u>292,608</u>	<u>269,751</u>	<u>-7.8%</u>

Note(s):

[1] 2016 Interim Tolls, Tariff No. 98, was approved by NEB Order TO-011-2015.

2016 Interim Tolls, based on 2015 partial year Revenue Requirement, will generate \$97,306K between January 1 and April 30 of 2016.

[2] Proposed Edmonton to Westridge Tolls include the Westridge Marine Terminal Loading Charge of \$3.1058 per m³.

[3] Number of days used in revenue calculation = 366

[4] Partial year correction depends on timing of change (i.e. month) and any substantive changes in volume mix or revenues.

[5] Calculation of percentage change in partial year tolls for 2016:

Description	Calculation	Interim	Final	Change
Mainline Tolls	Sch 3.2 Line 7: Revenue*1000 ÷ Volumes	16.200	13.707	-15.39%
Westridge Dock Bid	(i) TL Schedule 9, Line 4 * -1 * 1000 divided by			
Premium Refund Sur-credit	(TL Schedule 3.2, Line 7: Throughput for 121 days)	(8.315)		
	(ii) TL Schedule 9, (Line 5 - Line 3) * 1000 divided by			
	(TL Schedule 3.2, Line 7: Throughput for 245 days)		(5.822)	15.39%
Net Tolls		<u>7.884</u>	<u>7.884</u>	<u>0.0%</u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 3

Revenue Comparison Using Interim and Proposed Tolls for 2015 - Details

Sheet 2 of 2

(units as shown)

Line	From:	Receipt Service	Petroleum Type	JAN to APR Revenues			MAY to DEC Revenues			Total Revenues	Change
				Interim Tolls ^[1]	Throughput for 121 days	Revenues Interim Tolls	Proposed Tolls	Throughput for 245 days	Revenues Proposed Tolls		
				(\$/m ³)	m ³	(\$ 000)	(\$/m ³)	m ³	(\$ 000)	(%)	
Edmonton To:											
1	Kamloops	All	All	All	221,415	2,541	All	501,487	4,762	7,303	-17.3%
2	Sumas	All	All	All	3,582,520	57,722	All	7,346,397	98,617	156,339	-16.7%
3	Burnaby	All	All	All	1,660,283	27,597	All	3,282,316	45,227	72,824	-17.1%
4	Westridge	All	All	All	430,258	8,692	All	1,212,840	22,491	31,183	-8.2%
Kamloops To:											
5	Sumas	All	All	All	-	-	All	-	-	-	
6	Burnaby	All	All	All	112,220	754	All	238,000	1,348	2,102	-15.7%
7	Total				6,006,696	97,306		12,581,040	172,445	269,752	-15.4%
8 Other Charges:											
9	Edm Term Tank Metered		All		\$ 1.1815/m ³		\$ 1.0170/m ³		\$ -	\$ -	-13.9%
	Tank Non										
10	Edm Term Metered		All		\$ 1.0014/m ³		\$ 0.8450/m ³		\$ -	\$ -	-15.6%
	Metered In, 3rd										
11	Edm Term Party		All		\$ 0.2439/m ³		\$ 0.2292/m ³		\$ -	\$ -	na
12	Total							172,445	269,752		

Note(s):

[1] 2016 Interim Tolls, Tariff No. 98, was approved by NEB Order TO-011-2015.

[2] Total volume in m³ as shown above converted to m³/day to match volumes shown on TL Schedule 2:

Above volumes stated in m³ / day 49,642 and 51,351 = 50,786

[3] Volumes used for partial year Westridge Marine Terminal Loading Charge (shown on TL Schedule 6): 430,258

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 4

Summary of Proposed Tolls by Crude Type

Sheet 1 of 2

(\$/m³)

Line	Receipt	Destination	Type of Service	Petroleum Type	Mainline Tolls	Surcharge (Surcredit)	Tankage		Terminalling		Westridge Loading	Net Toll
							Receipt	Delivery	Receipt	Delivery		
1	Edmonton	Edmonton	Tank Metered, Non Pipe	All	na	-	0.7482	-	0.2688	-	-	1.0170
2	Edmonton	Edmonton	Tank Non Metered	All	na	-	0.7482	-	0.0968	-	-	0.8450
3	Edmonton	Edmonton	Metered In, 3rd Party	All	na	-	na	-	0.2292	-	-	0.2292
4	Edmonton	Kamloops	Tank Metered	Super Light	7.9825	(0.1596)	0.7482	0.1722	0.3728	0.3794	-	9.4954
5	Edmonton	Kamloops	Tank Non Metered	Super Light	7.9825	(0.1596)	0.7482	0.1722	0.2008	0.3794	-	9.3234
6	Edmonton	Kamloops	Direct Injected	Super Light	7.9825	(0.1596)	0.1122	0.1722	0.2279	0.3794	-	8.7146
7	Edmonton	Kamloops	3rd Party Injected	Super Light	7.9825	(0.1596)	0.1122	0.1722	0.0559	0.3794	-	8.5426
8	Edmonton	Sumas	Tank Metered	Light	10.6783	-	0.7482	1.1477	0.3728	0.2965	-	13.2436
9	Edmonton	Sumas	Tank Non Metered	Light	10.6783	-	0.7482	1.1477	0.2008	0.2965	-	13.0715
10	Edmonton	Sumas	Direct Injected	Light	10.6783	-	0.1122	1.1477	0.2279	0.2965	-	12.4627
11	Edmonton	Sumas	3rd Party Injected	Light	10.6783	-	0.1122	1.1477	0.0559	0.2965	-	12.2907
12	Edmonton	Sumas	Metered In, Direct Mainline	Light	10.6783	-	0.1122	1.1477	0.2507	0.2965	-	12.4855
13	Edmonton	Sumas	Tank Metered	Medium	10.6783	0.5339	0.7482	1.1477	0.3728	0.2965	-	13.7775
14	Edmonton	Sumas	Tank Non Metered	Medium	10.6783	0.5339	0.7482	1.1477	0.2008	0.2965	-	13.6054
15	Edmonton	Sumas	Direct Injected	Medium	10.6783	0.5339	0.1122	1.1477	0.2279	0.2965	-	12.9966
16	Edmonton	Sumas	3rd Party Injected	Medium	10.6783	0.5339	0.1122	1.1477	0.0559	0.2965	-	12.8246
17	Edmonton	Sumas	Metered In, Direct Mainline	Medium	10.6783	0.5339	0.1122	1.1477	0.2507	0.2965	-	13.0194
18	Edmonton	Sumas	Tank Metered	Heavy	10.6783	1.6017	0.7482	1.1477	0.3728	0.2965	-	14.8453
19	Edmonton	Sumas	Tank Non Metered	Heavy	10.6783	1.6017	0.7482	1.1477	0.2008	0.2965	-	14.6732
20	Edmonton	Sumas	Direct Injected	Heavy	10.6783	1.6017	0.1122	1.1477	0.2279	0.2965	-	14.0644
21	Edmonton	Sumas	3rd Party Injected	Heavy	10.6783	1.6017	0.1122	1.1477	0.0559	0.2965	-	13.8924
22	Edmonton	Sumas	Metered In, Direct Mainline	Heavy	10.6783	1.6017	0.1122	1.1477	0.2507	0.2965	-	14.0872
23	Edmonton	Sumas	Tank Metered	Super Heavy	10.6783	2.1357	0.7482	1.1477	0.3728	0.2965	-	15.3793
24	Edmonton	Sumas	Tank Non Metered	Super Heavy	10.6783	2.1357	0.7482	1.1477	0.2008	0.2965	-	15.2072
25	Edmonton	Sumas	Direct Injected	Super Heavy	10.6783	2.1357	0.1122	1.1477	0.2279	0.2965	-	14.5984
26	Edmonton	Sumas	3rd Party Injected	Super Heavy	10.6783	2.1357	0.1122	1.1477	0.0559	0.2965	-	14.4264
27	Edmonton	Sumas	Metered In, Direct Mainline	Super Heavy	10.6783	2.1357	0.1122	1.1477	0.2507	0.2965	-	14.6212
28	Edmonton	Burnaby	Tank Metered	Super Light	11.1972	(0.2239)	0.7482	1.1477	0.3728	0.3794	-	13.6215
29	Edmonton	Burnaby	Tank Non Metered	Super Light	11.1972	(0.2239)	0.7482	1.1477	0.2008	0.3794	-	13.4495
30	Edmonton	Burnaby	Direct Injected	Super Light	11.1972	(0.2239)	0.1122	1.1477	0.2279	0.3794	-	12.8407
31	Edmonton	Burnaby	3rd Party Injected	Super Light	11.1972	(0.2239)	0.1122	1.1477	0.0559	0.3794	-	12.6686
32	Edmonton	Burnaby	Tank Metered	Light	11.1972	-	0.7482	1.1477	0.3728	0.3794	-	13.8454
33	Edmonton	Burnaby	Tank Non Metered	Light	11.1972	-	0.7482	1.1477	0.2008	0.3794	-	13.6734
34	Edmonton	Burnaby	Direct Injected	Light	11.1972	-	0.1122	1.1477	0.2279	0.3794	-	13.0646
35	Edmonton	Burnaby	3rd Party Injected	Light	11.1972	-	0.1122	1.1477	0.0559	0.3794	-	12.8925
36	Edmonton	Burnaby	Metered In, Direct Mainline	Light	11.1972	-	0.1122	1.1477	0.2507	0.3794	-	13.0873
37	Edmonton	Westridge	Tank Metered	Light	11.2369	-	0.7482	1.1477	0.3728	0.3794	3.1058	16.9909
38	Edmonton	Westridge	Tank Non Metered	Light	11.2369	-	0.7482	1.1477	0.2008	0.3794	3.1058	16.8189
39	Edmonton	Westridge	Direct Injected	Light	11.2369	-	0.1122	1.1477	0.2279	0.3794	3.1058	16.2100
40	Edmonton	Westridge	3rd Party Injected	Light	11.2369	-	0.1122	1.1477	0.0559	0.3794	3.1058	16.0380
41	Edmonton	Westridge	Metered In, Direct Mainline	Light	11.2369	-	0.1122	1.1477	0.2507	0.3794	3.1058	16.2328
42	Edmonton	Westridge	Tank Metered	Medium	11.2369	0.5618	0.7482	1.1477	0.3728	0.3794	3.1058	17.5527
43	Edmonton	Westridge	Tank Non Metered	Medium	11.2369	0.5618	0.7482	1.1477	0.2008	0.3794	3.1058	17.3807
44	Edmonton	Westridge	Direct Injected	Medium	11.2369	0.5618	0.1122	1.1477	0.2279	0.3794	3.1058	16.7718
45	Edmonton	Westridge	3rd Party Injected	Medium	11.2369	0.5618	0.1122	1.1477	0.0559	0.3794	3.1058	16.5998
46	Edmonton	Westridge	Metered In, Direct Mainline	Medium	11.2369	0.5618	0.1122	1.1477	0.2507	0.3794	3.1058	16.7946

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
TL Schedule 4
Summary of Proposed Tolls by Crude Type

Sheet 2 of 2
(\$/m³)

Line	Receipt	Destination	Type of Service	Petroleum Type	Mainline tolls	Surcharge (Surcredit)	Tankage		Terminalling		Westridge Loading	Net Toll
							Receipt	Delivery	Receipt	Delivery		
47	Edmonton	Westridge	Tank Metered	Heavy	11.2369	1.6855	0.7482	1.1477	0.3728	0.3794	3.1058	18.6764
48	Edmonton	Westridge	Tank Non Metered	Heavy	11.2369	1.6855	0.7482	1.1477	0.2008	0.3794	3.1058	18.5044
49	Edmonton	Westridge	Direct Injected	Heavy	11.2369	1.6855	0.1122	1.1477	0.2279	0.3794	3.1058	17.8955
50	Edmonton	Westridge	3rd Party Injected	Heavy	11.2369	1.6855	0.1122	1.1477	0.0559	0.3794	3.1058	17.7235
51	Edmonton	Westridge	Metered In, Direct Mainline	Heavy	11.2369	1.6855	0.1122	1.1477	0.2507	0.3794	3.1058	17.9183
52	Edmonton	Westridge	Tank Metered	Super Heavy	11.2369	2.2474	0.7482	1.1477	0.3728	0.3794	3.1058	19.2383
53	Edmonton	Westridge	Tank Non Metered	Super Heavy	11.2369	2.2474	0.7482	1.1477	0.2008	0.3794	3.1058	19.0663
54	Edmonton	Westridge	Direct Injected	Super Heavy	11.2369	2.2474	0.1122	1.1477	0.2279	0.3794	3.1058	18.4574
55	Edmonton	Westridge	3rd Party Injected	Super Heavy	11.2369	2.2474	0.1122	1.1477	0.0559	0.3794	3.1058	18.2854
56	Edmonton	Westridge	Metered In, Direct Mainline	Super Heavy	11.2369	2.2474	0.1122	1.1477	0.2507	0.3794	3.1058	18.4802
57	Kamloops	Sumas	Tank Metered	Light	2.6415	-	0.7482	1.1477	0.2279	0.2965	-	5.0619
58	Kamloops	Sumas	Direct Injected	Light	2.6415	-	0.1122	1.1477	0.2279	0.2965	-	4.4260
59	Kamloops	Sumas	Tank Metered	Medium	2.6415	0.1321	0.7482	1.1477	0.2279	0.2965	-	5.1940
60	Kamloops	Sumas	Direct Injected	Medium	2.6415	0.1321	0.1122	1.1477	0.2279	0.2965	-	4.5581
61	Kamloops	Sumas	Tank Metered	Heavy	2.6415	0.3962	0.7482	1.1477	0.2279	0.2965	-	5.4581
62	Kamloops	Sumas	Direct Injected	Heavy	2.6415	0.3962	0.1122	1.1477	0.2279	0.2965	-	4.8222
63	Kamloops	Burnaby	Tank Metered	Light	3.1605	-	0.7482	1.1477	0.2279	0.3794	-	5.6637
64	Kamloops	Burnaby	Direct Injected	Light	3.1605	-	0.1122	1.1477	0.2279	0.3794	-	5.0278

Note(s):

[1] Commodity surcharges/surcredits applied to Mainline charges only. Level of Toll Credits applied:

Classification:	Typical Representative Petroleum:	Commodity Surcharge (Surcredit)
SUPER LIGHT PETROLEUM	Gasoline, Alkylate, Iso-octane	-2%
LIGHT PETROLEUM	Rainbow, Pembina, Diesel, Butane, or as blended	0%
MEDIUM PETROLEUM	SSX, or as blended	5%
HEAVY PETROLEUM	Peace Heavy, or as blended	15%
SUPER HEAVY PETROLEUM	Cold Lake, AHS, or as blended	20%

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
TL Schedule 5
Calculation of Proposed Mainline Tolls
(units as shown)

Line	Description	Schedule & Line ref.	Toll Design Amount	Net Transmission
1	A. Calculation of Mainline Revenues (\$000)			
2	Total Revenues	[Schedule 1, line 13]		269,751
3	Partial Year Revenues	[TL Schedule 3, Sheet 2, line 7]		<u>(97,306)</u>
4	Partial Year Revenue Requirement	[TL Schedule 3, Sheet 2, line 7]		<u>172,445</u>
5	LESS:			
6	Petroleum Loading Revenues	[TL Schedule 6, sum of [i] & [ii]]	(3,767)	
7	Toll Commodity Revenues (net)		(2,911)	
8	Tankage Revenue Requirement	[TL Schedule 7, line 12]	(23,363)	
9	Terminalling Revenue Requirement ^[1]		<u>(8,821)</u>	
10	Total non-Mainline Transmission Revenues		<u>(38,861)</u>	<u>(38,861)</u>
11	Partial-year Mainline Revenues (\$000)			<u>133,584</u>
12	B. Calculation of Partial Year Mainline Transmission Charge			
13	Partial Year Cubic Meter Kilometers (000)	[TL Schedule 2, Sheet 2, line 11*1000]		13,705,275
14	Transmission Charge (\$ / m ³ km)	[line 11 ÷ line 13]		0.0097469
15	C. Summary of Mainline Transmissions Tolls (\$ / m ³):			
16	Receipt	Destination	Kilometers	Transmission Toll ^[2]
17	Edmonton	Kamloops	819.0	7.9825
18	Edmonton	Sumas	1,095.6	10.6783
19	Edmonton	Burnaby	1,148.8	11.1972
20	Edmonton	Westridge Marine Terminal	1,152.9	11.2369
21	Kamloops	Sumas	271.0	2.6415
22	Kamloops	Burnaby	324.3	3.1605

Note(s):

[1] Terminalling Revenue Requirement is comprised of total Adjusted Receipt Revenues (TL Schedule 8, Sheet 1, line 10) and total Adjusted Delivery Revenues (TL Schedule 8, Sheet 2, line 11).

[2] Transmission Tolls equal Kilometers by destination times Transmission Charge on line 14.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 6

Calculation of Proposed Westridge Marine Terminal Loading Charge

(\$000 unless otherwise shown)

Line	Description	Amount
1	A. Calculation of partial year Revenue Requirement for Operating & Maintenance costs (\$000):	
2	Revenue Requirement ^[1]	2,639
3	Revenues collected during interim toll period ^[2a]	(392)
4	Net partial year revenues	<u>[i] 2,247</u>
5	Partial Year Volumes (m ³) [TL Schedule 3, Sheet 2, line 4]	1,212,840
6	Operating & Maintenance Fee (\$ / m ³)	1.8525
7	B. Calculation of partial year Revenue Requirement for Capital Expenditures:	
8	Revenue requirement associated with Westridge Marine Terminal Upgrades ^[3]	1,742
9	Revenues collected during interim toll period ^[2b]	(222)
10	Net partial year revenues	<u>[ii] 1,520</u>
11	Partial Year Volumes (m ³) [TL Schedule 3, Sheet 2, line 4]	1,212,840
12	Capital Fee (\$ / m ³)	1.2533
13	C. Summary of Loading Charges (\$ / m ³)	
14	Operating & Maintenance Fee from Section A above	1.8525
15	Capital Improvements Fee from Section B above	1.2533
16	Proposed Loading Charge (\$ / m ³)	<u>3.1058</u>

Note(s):

[1] The Revenue Requirement is comprised of two components (i) Operating and Maintenance costs and (ii) Capital expenditures. The Capital expenditures reflect improvements completed since 2007 to date.

[2] Interim Revenue Calculation:	Schedule	Volumes (m ³)	Interim Toll (\$/m ³)	Revenues (\$)
2a Operating & Maintenance Fee	[Volumes from TL Schedule 3]	430,258	0.9115	392,163
2b Capital Improvement Fee	[Volumes from TL Schedule 3]	430,258	0.5168	222,352

[3] Calculation of Revenue Requirement for Capital Fee (\$000)		2015 Filed	2015 Final	2016 Proposed
Plant	Open	16,121	16,121	17,016
	Additions	701	979	157
	Close	<u>16,822</u>	<u>17,016</u>	<u>17,173</u>
Accumulated Depreciation	Open	2,014	2,014	2,493
	Additions	457	479	484
	Close	<u>2,471</u>	<u>2,493</u>	<u>2,977</u>
Average Working Capital	[(O&M + Taxes Payable) x 15 days / 365]	6	6	6
Average Rate Base		<u>14,235</u>	<u>14,363</u>	<u>14,365</u>
Equity Rate		9.50%	9.50%	9.50%
Debt Rate		5.50%	5.50%	5.00%
Equity Return	45%	609	614	614
Interest Expense	55%	431	434	395
Depreciation Expense		457	479	484
Income Tax Provision		186	198	205
Revenue Requirement		<u>1,681</u>	<u>1,726</u>	1,698
Plus prior year variance		(5)		44
Total Revenue Requirement		<u>1,676</u>		<u>1,742</u>

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 7

Calculation of Proposed Tankage Tolls

(units as shown)

Line	Description	Allocation Factors	Total System	Share	Total Receipt	Total Delivery	TOTAL
1	Revenues (\$000) ^[1]						
2	Annual Revenues		269,751				
3	Edmonton				13,643		13,643
4	Kamloops				1,480		1,480
5	Sumas					3,185	3,185
6	Burnaby					17,655	17,655
7	Total Annual Revenues		<u>269,751</u>		<u>15,122</u>	<u>20,840</u>	<u>35,963</u>
8	Edmonton Terminal Revenues ^[2]	75.4%		(1,407)	(1,061)	-	(1,061)
9	Total Shared Amounts			<u>(1,407)</u>	<u>(1,061)</u>	<u>-</u>	<u>(1,061)</u>
10	Net Revenues				<u>14,062</u>	<u>20,840</u>	<u>34,902</u>
11	Adjustment for partial year		(97,306)		(4,649)	(6,890)	(11,539)
12	Adjusted Revenues (\$000)		<u>172,445</u>		<u>9,413</u>	<u>13,951</u>	<u>23,363</u>
13	Regulated Tankage Throughput ('000 m ³):						
14	Edmonton				12,343	-	
15	Kamloops				238	-	
16	Sumas				-	7,346	
17	Burnaby				-	3,520	
18	Westridge				-	1,213	
19	Total Regulated Tankage Throughput:				<u>12,581</u>	<u>12,080</u>	
20	Tankage Charges (\$/m ³):				0.7482	1.1477	
21	Indirect Tankage Throughput ('000 m ³):						
22	Edmonton				-	-	
23	Kamloops				-	501	
24	Sumas				-	-	
25	Burnaby				-	-	
26	Total Indirect Tankage Throughput:				<u>-</u>	<u>501</u>	
27	Indirect Tankage Charges (\$/m ³):	15.0%			0.1122	0.1722	

Note(s):

[1] The Tankage Revenues have been rebased to reflect the forecast cost of operation for these locations.

[2] Edmonton Terminal Revenues are prorated between Tankage and Terminalling based on 2015 final tolls:

Receipt Tankage	0.8907	75.38%
Receipt Terminalling	0.2908	24.62%

Edmonton Terminal Revenues include 2015 variance and 2016 proposed Shippers' share of the Edmonton Terminal Revenues.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 8

Calculation of Proposed Terminalling Tolls

Sheet 1 of 2. Receipt Terminalling

(units as shown)

Line	Description	Allocation Factors	Total System	Share	Meters	Manifold		Boost & Blend	Total Receipt
						In	Out		
1	Revenues (\$000) ^[1]								
2	Annual Revenues before sharing		269,751						
3	Edmonton				1,824	530	422	2,286	5,062
4	Kamloops				2,240	-	-	-	2,240
5	Total Annual Revenues before sharing		<u>269,751</u>		<u>4,064</u>	<u>530</u>	<u>422</u>	<u>2,286</u>	<u>7,302</u>
6	Edmonton Terminal Revenues ^[2]	24.6%		(1,407)	(261)	(35)	(27)	(24)	(346)
7	Total Shared Amounts			<u>(1,407)</u>	<u>(261)</u>	<u>(35)</u>	<u>(27)</u>	<u>(24)</u>	<u>(346)</u>
8	Net Revenues				<u>3,803</u>	<u>496</u>	<u>394</u>	<u>2,262</u>	<u>6,956</u>
9	Adjustment for partial year		(97,306)		(1,257)	(164)	(130)	(748)	(2,300)
10	Adjusted Revenues (\$000)		<u>172,445</u>		<u>2,546</u>	<u>332</u>	<u>264</u>	<u>1,514</u>	<u>4,656</u>
11	Total Throughput ('000 m ³):								
12	Edmonton Receipts Tank Metered		12,343		12,343	12,343	12,343	12,343	
13	Tank Non Metered		-		-	-	-	-	
14	Kamloops Receipts Tank Metered		238		238	-	-	-	
15	Total Throughput:				<u>12,581</u>	<u>12,343</u>	<u>12,343</u>	<u>12,343</u>	
16	Direct Terminalling Charges (\$/m ³):				0.2024	0.0268	0.0213	0.1223	
17	Indirect Throughput ('000 m ³):								
18	Edmonton Receipts Tank Metered		12,343						
19	Kamloops Receipts Tank Metered		238			238	238	238	
20	Total Throughput:				<u>-</u>	<u>238</u>	<u>238</u>	<u>238</u>	
21	Indirect Terminalling Charges (\$/m ³):	15.0%			0.0304	0.0040	0.0032	0.0184	
22	Summary of Receipt Terminalling Charges (\$/m ³):								
23	Edmonton				0.2024	0.0268	0.0213	0.1223	0.3728
24					0.2024	0.0268	0.0213	0.0184	0.2688
25					0.0304	0.0268	0.0213	0.1223	0.2008
26					0.0304	0.0268	0.0213	0.0184	0.0968
27					0.2024	0.0268	0.0032	0.0184	0.2507
28					0.2024	0.0268	na	na	0.2292
29					0.2024	0.0040	0.0032	0.0184	0.2279
30					0.0304	0.0040	0.0032	0.0184	0.0559
31	Kamloops				0.2024	0.0040	0.0032	0.0184	0.2279
32					0.2024	0.0040	0.0032	0.0184	0.2279

Note(s):

[1] The Terminalling Revenues have been rebased to reflect the forecast cost of operation for these locations.

[2] Edmonton Terminal Revenues are prorated between Tankage and Terminalling based on 2015 final tolls.

Receipt Tankage	0.8907	75.38%
Receipt Terminalling	0.2908	24.62%

Edmonton Terminal Revenues include 2015 variance and 2016 proposed Shippers' share of the Edmonton Terminal Revenues.

[3] These terminalling charges were introduced to accommodate merchant tanks within Trans Mountain's Edmonton Terminal. Corresponding movements commenced in December 2013.

[i] Metered In, Direct Mainline represents the movements that go through regulated meters and manifold in, enter merchant tanks and then directly inject into the mainline.

[ii] Metered In, 3rd Party represents the movements that go through regulated meters and manifold in, enter merchant tanks, and then go to a 3rd Party facility. As this type of movement does not impose opportunity costs to the regulated system, no indirect fees are charged.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement

TL Schedule 8

Calculation of Proposed Terminalling Tolls

*Sheet 2 of 2. Delivery Terminalling**(units as shown)*

Line	Description	Total	Allocation	Meters	Terminal	Total
1	Revenues (\$000) ^[1]					
2	Annual Revenues before sharing	269,751				
3	Kamloops ^[2]			115	966	1,081
4	Sumas				2,001	2,001
5	Burnaby			807	2,331	3,139
6	Total Annual Revenues before sharing	<u>269,751</u>		<u>923</u>	<u>5,299</u>	<u>6,221</u>
7	Edmonton Terminal Revenues		n/a	-	-	-
8	Total Shared Amounts			-	-	-
9	Net Revenues			<u>923</u>	<u>5,299</u>	<u>6,221</u>
10	Adjustment for partial year	<u>(97,306)</u>		<u>(305)</u>	<u>(1,752)</u>	<u>(2,057)</u>
11	Adjusted Revenues (\$000)	<u>172,445</u>		<u>618</u>	<u>3,547</u>	<u>4,165</u>
12	Direct Throughput ('000 m ³):					
13	Edmonton Receipts					
14	Tank Metered	12,343		12,343	12,343	
15	Tank Non Metered	-		-	-	
16	Direct Injections	-		-	-	
17	3rd Party Injected	-		-	-	
18	Kamloops Receipts					
19	Tank Metered	238		238	238	
20	Direct Injections	-		-	-	
21	Sumas Deliveries	(7,346)		(7,346)	-	
22	Total Throughput:			<u>5,235</u>	<u>12,581</u>	
23	Direct Terminalling Charges (\$/m ³):			0.0975	0.2819	
24	Indirect Throughput ('000 m ³):					
25	Sumas Deliveries	7,346		7,346	-	
26	Total Throughput:			<u>7,346</u>	-	
27	Indirect Terminalling Charges (\$/m ³):		15%	0.0146	0.0423	
28	Summary of Delivery Terminalling Charges (\$/m ³):					
29	Kamloops			0.0975	0.2819	0.3794
30	Sumas			0.0146	0.2819	0.2965
31	Burnaby			0.0975	0.2819	0.3794
32	Westridge			0.0975	0.2819	0.3794

Note(s):

[1] The Terminalling Revenues have been rebased to reflect the forecast cost of operation for these locations.

[2] Kamloops Metering Revenues, column titled "Meters", are calculated as the Burnaby Metering Revenue times the ratio of the number of meters at Kamloops (2) divided by the number of meters at Burnaby (14). The Kamloops Total Revenue, column titled "Total", is determined using the rate base / cost of service methodology. The Kamloops Terminal Revenue is the difference between the two.

2016 Final Toll Calculation Pursuant to the 2016 - 2018 Incentive Toll Settlement
TL Schedule 9
Calculation of Proposed Separate Toll for the Westridge Dock Bid Premium Refund
(units as shown)

Line	Description	Schedule & Line ref.	Additional Refunds		Total Amount	
			Westridge	Kamloops		
1	A. Calculation of Partial Year Premium Refund(\$000)					
2	Total Premiums to be refunded for toll reduction (\$000) [Schedule 8.3, line 8]				(123,200)	
3	Additional Refunds to Shippers (\$000) ^[1]				3,724	
4	Interim Westridge Dock Bid Premiums refunded for toll reduction (\$000)				49,949	
5	Partial Year Premiums to be Refunded (\$000)				<u>(69,527)</u>	
6	B. Calculation of Partial Year Refund Charge					
7	Partial Year Cubic Meter Kilometers [TL Schedule 2, Sheet 2, line 11 *1000]				13,705,275	
8	Partial Year Westridge Marine Terminal Volumes (m ³)				1,212,840	
9	Partial Year Transmission Surcredit (\$ / m ³ km)				(0.00507303)	
10	C. Summary of Refund Surcredit Tolls (\$ / m ³):					
11	Receipt	Destination	Kilometers	Surcredit	<u>Add. Refund Credit</u>	Total
12	Edmonton	Kamloops	819.0	(4.1547)		(4.1547)
13	Edmonton	Sumas	1,095.6	(5.5578)		(5.5578)
14	Edmonton	Burnaby	1,148.8	(5.8279)		(5.8279)
15	Edmonton	Westridge	1,152.9	(5.8486)	(2.9189)	(8.7675)
16	Kamloops	Sumas	271.0	(1.3748)	(0.7790)	(2.1538)
17	Kamloops	Burnaby	324.3	(1.6450)	(0.7728)	(2.4178)

Note:
[1] To achieve a reasonably uniform average net toll (pipeline Net Toll + Westridge Dock Bid Premium surcredit), an additional credit has been assigned to the Westridge delivered volumes and the Kamloops receipt volumes.