

10.—Capital Investments in Ontario's Hydro Undertakings, 1924-1928.

Items.	1924.	1925.	1926.	1927.	1928.
	\$	\$	\$	\$	\$
Investments by Commission on behalf of co-operating municipalities, in generating municipalities, in generating plants and transmission systems, etc.—					
Niagara System.....	148,469,980	153,792,761	155,769,666	157,273,133	161,994,024
Georgian Bay System.....	4,770,846	5,069,053	5,259,250	5,315,626	5,546,340
St. Lawrence System.....	1,047,855	1,040,729	1,062,445	1,328,384	1,852,166
Rideau System.....	1,081,914	1,106,002	1,161,658	1,173,928	1,189,021
Thunder Bay System.....	9,336,535	11,740,641	12,724,571	14,144,680	14,332,937
Ottawa System.....	30,266	29,333	46,843	143,441	201,331
Eastern Ontario Transmission Lines, etc.....	—	—	—	—	895,237
Central Ontario and Trent System...	13,463,781	13,911,894	14,067,963	14,260,456	14,157,631
Nipissing System.....	1,012,252	1,027,720	1,036,001	1,054,498	1,151,371
Hydro-electric railways.....	8,127,815	8,473,43	9,389,900	6,696,523	6,989,347
Office and service buildings, construction plant, inventories, etc....	2,686,660	2,807,400	2,661,806	2,974,120	2,908,076
Miscellaneous, engineering, storage, etc.....	—	—	262,655	7,288	—
Total investments by Commission.	190,027,910	198,998,979	203,442,758	204,372,967	211,217,481
Investments by municipalities in distributing systems and other assets (exclusive of sinking fund equity in H.E.P.C. systems, included above), all systems..	67,333,029	70,169,505	74,692,541	81,792,678	85,986,288
Grand Total.....	257,360,939	269,168,484	278,135,299	286,164,745	297,203,769

Table 11 shows for the past three years the combined revenue of the Hydro-Electric Power Commission and the associated municipal electric utilities.

11.—Combined Revenue of the Ontario Hydro-Electric Power Commission and Associated Municipal Electric Utilities, 1926-1928.

Items.	1926.	1927.	1928.
	\$	\$	\$
Revenue of the Hydro-Electric Power Commission: From municipal electric utilities, rural power districts, hydro-electric railways, and other power customers; also from Central Ontario and Trent System, Nipissing System, rural consumers, etc.. (a)	22,602,806	23,537,107	25,561,317
Revenue collected by municipal electrical utilities..... (b)	22,677,999	24,583,022	26,376,465
Aggregate revenue..... (c)	45,280,805	48,120,129	51,937,782
DEDUCT:—			
Revenue from power supplied by Commission to municipal electric utilities and hydro-electric railways..... (d)	12,598,152	14,063,421	15,549,390
Combined net revenue.....	32,682,653	34,056,708	36,388,392

*NOTE.—This deduction is made because in the aggregate revenue (c) the cost of power supplied to the utilities and hydro-electric railways (d) is included twice, being in each of the items (a) and (b).

The total reserves of the Commission and of the municipal electric utilities for sinking fund, renewals, contingencies and insurance purposes are shown in Table 12.