

A PRACTICAL CUSTOMER GUIDE

Understanding Your **Solar Bill**

How net metering credits work in Ontario — with a real worked example from a 15 kW solar + battery hybrid system.



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Based on real customer data, ULO rate plan

honeybeesolar.ca

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Understanding Your Solar Bill

How Net Metering Credits Work in Ontario

About this guide. The example used throughout is a real **15 kW solar + battery hybrid system** in Ontario. Every installation is different — system size, battery capacity, location, roof orientation, household consumption habits, and rate plan all change the result — so your own outcomes will vary, potentially by a lot. Nothing here is a guarantee of savings or performance. This document is provided for **educational purposes only**, to show how net metering credits are calculated and how to read your own bill.

Alberta customers: this guide covers Ontario net metering specifically (OEB rates, Hydro One bill, O. Reg. 541/05). Alberta operates under a separate micro-generation framework governed by the AUC. The underlying principles — rate parity, timing arbitrage, banking — apply, but the rates, line items, and rules are different. **Contact us for an Alberta-specific walkthrough.**

The Question Most Solar Customers Have

When you push electricity back to the grid from your solar system, do you get paid the same rate per kilowatt-hour (kWh) that you're charged for electricity you use from the grid?

The Short Answer

YES — AT EVERY TIME-OF-USE WINDOW

For the energy (commodity) portion of the rate, the bill credits more than just the energy line. Whatever rate you're charged per kWh for consumption is the **exact same rate** you'll be credited per kWh for generation in the same time-of-use window. The rates shown on your bill match the OEB (Ontario Energy Board) published rates exactly. A worked example using a real Hydro One bill (later in this guide) also shows the credit covers the *volumetric* portions of delivery and regulatory charges — only the monthly administration charge and HST (Harmonized Sales Tax) are not offset.

A note on rate plans

Ontario residential customers can choose between three rate plans: **ULO (Ultra-Low Overnight)**, **TOU (Time-of-Use)**, and **Tiered**. Net metering works the same way on all three — the credit you receive per kWh always matches the rate you'd pay per kWh in the same window or tier. The examples in this guide use ULO because the spread between windows (3.9¢ overnight to 39.1¢ on-peak) makes the math easier to see, but the principles apply equally to TOU and Tiered customers.

Step 1 — Rate Comparison (per kWh on the ULO plan)

Same rate in both directions at each ULO time-of-use period:

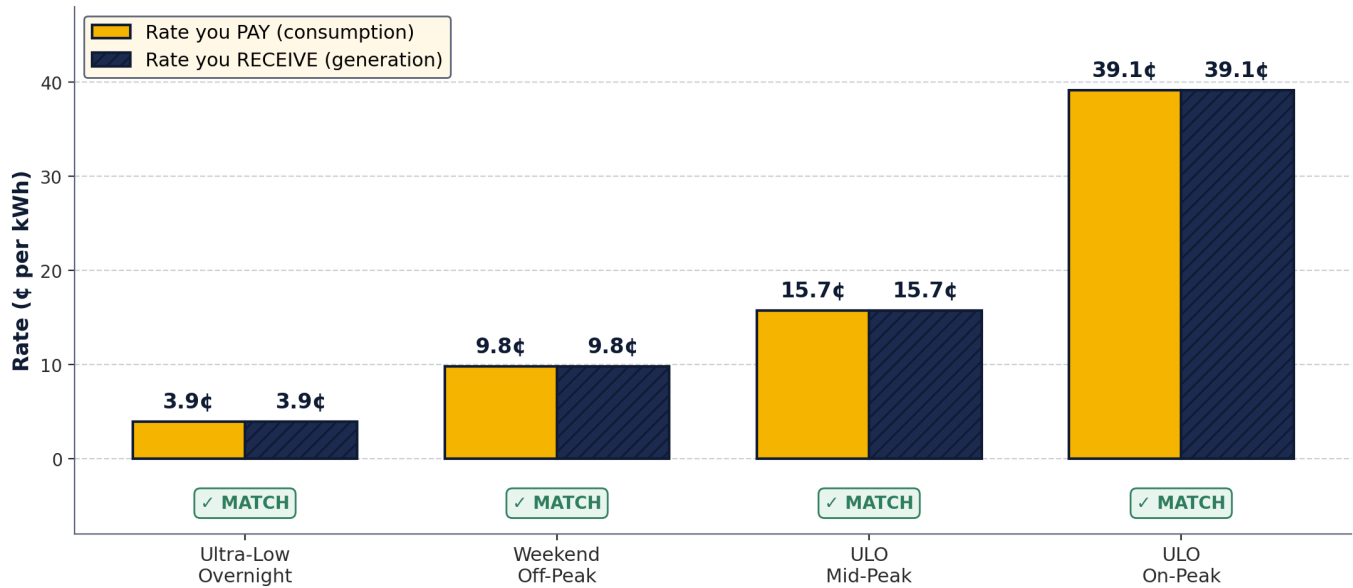
Time-of-Use Period	Rate You Pay (consumption)	Rate You Receive (generation)	Match?
Ultra-Low Overnight	3.9¢ / kWh	3.9¢ / kWh	✓ Yes
Weekend Off-Peak	9.8¢ / kWh	9.8¢ / kWh	✓ Yes
ULO Mid-Peak	15.7¢ / kWh	15.7¢ / kWh	✓ Yes
ULO On-Peak	39.1¢ / kWh	39.1¢ / kWh	✓ Yes

STEP 2 — VISUAL PROOF

OEB Cross-Reference Chart

These are the rates published directly by the Ontario Energy Board for the period **Nov 1, 2025 – April 30, 2026**. Both bars in each pair are the same height — that's the visual proof of rate parity:

OEB-Published ULO Rates: What You Pay vs. What You Receive (Nov 1, 2025 - Apr 30, 2026)



Source: Ontario Energy Board, RPP (Regulated Price Plan) Bill Insert, November 2025

What this means in plain terms: there is no penalty or discount applied to the power you send back to the grid. A kilowatt-hour you export during the on-peak window is worth the same 39.1¢ that you would pay to draw a kilowatt-hour during that same window. The value you capture comes entirely from *when* you export versus when you consume — which, as the worked example will show, is exactly what a battery lets you control.

A Sample Customer's 30-Day Snapshot

The numbers below come from a real Ontario net-metered customer on the ULO plan over 30 days. They illustrate how rate parity plays out in dollars — and where the real value comes from.

Important context — this is a solar + battery (hybrid) system. Look at the consumption side: this customer pulls **1,288 kWh overnight (at 3.9¢)** but only **26 kWh during on-peak hours (at 39.1¢)**. On the generation side, they push **0 kWh back overnight** but **317 kWh during on-peak**.

That pattern is impossible with solar alone — solar doesn't generate at night. The customer has batteries that charge overnight at the 3.9¢ ultra-low rate and then discharge to the grid during the 4 PM – 9 PM weekday on-peak window at 39.1¢. That's a **~10× arbitrage** on every kWh cycled. Solar-only systems can't do this; the value of net metering on ULO is much higher with batteries in the mix.

30-DAY SNAPSHOT

What the customer generated (sold to grid)

Period	Rate	kWh Generated	Credit Earned
Ultra-Low Overnight	3.9¢	0 kWh	\$0.00
Weekend Off-Peak	9.8¢	109 kWh	\$10.68
ULO Mid-Peak	15.7¢	622 kWh	\$97.65
ULO On-Peak	39.1¢	317 kWh	\$123.95
TOTAL		1,049.28 kWh	\$232.55

Average value received per kWh generated: $\$232.55 \div 1,049.28 \text{ kWh} = 22.16¢ / \text{kWh}$

What the customer consumed (bought from grid)

Period	Rate	kWh Consumed	Cost
Ultra-Low Overnight	3.9¢	1,288 kWh	\$50.23
Weekend Off-Peak	9.8¢	459 kWh	\$44.98
ULO Mid-Peak	15.7¢	234 kWh	\$36.74
ULO On-Peak	39.1¢	26 kWh	\$10.17
TOTAL		2,006.48 kWh	\$141.93

Average price paid per kWh consumed: $\$141.93 \div 2,006.48 \text{ kWh} = 7.07\text{¢} / \text{kWh}$

The bottom line

	Volume	Dollars	Avg ¢/kWh
Generation (credit)	1,049.28 kWh	\$232.55	22.16¢
Consumption (cost)	2,006.48 kWh	\$141.93	7.07¢
Net position	-957.20 kWh (net consumer)	+\$90.62 in customer's favour	—

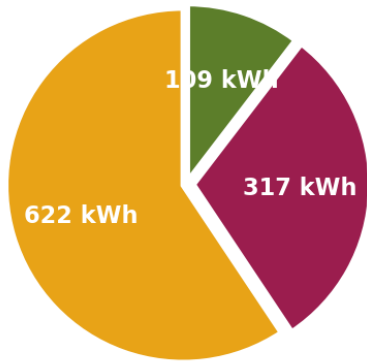
This is a commodity-rate comparison only, not the full bill. The monthly administration charge and HST still apply; the worked example later shows \$54.84 actually owed.

SOURCE DATA

Where These Numbers Come From

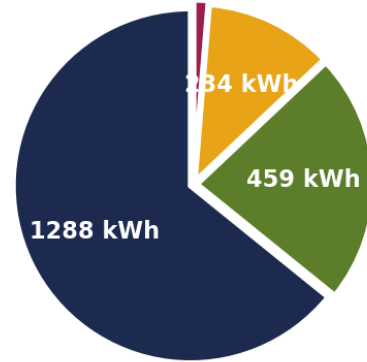
The two charts below summarize the same 30-day window pulled directly from the customer's utility portal (April 27 – May 26, 2026). Marketing banners and UI toggles have been removed so only the data is shown.

GENERATED — Sold to grid
1,049 kWh • Credit: \$232.55



- Mid-Peak (15.7¢) — 622 kWh
- On-Peak (39.1¢) — 317 kWh
- Wknd Off-Peak (9.8¢) — 109 kWh

CONSUMED — Pulled from grid
2,006 kWh • Cost: \$141.93



- Overnight (3.9¢) — 1,288 kWh
- Wknd Off-Peak (9.8¢) — 459 kWh
- Mid-Peak (15.7¢) — 234 kWh
- On-Peak (39.1¢) — 26 kWh

Period: Apr 27, 2026 – May 26, 2026 (30 days)

The story in two pictures. The customer's **generation** is concentrated in the high-value mid-peak and on-peak windows (worth 15.7¢ and 39.1¢/kWh). Their **consumption** is concentrated in the cheap ultra-low overnight window (3.9¢/kWh). That's the timing arbitrage in one picture — exporting expensive kWh and importing cheap ones.

IMPORTANT DISTINCTION

Energy Credit vs. Total Bill

Net metering credit covers more than just the energy line on your bill — but not everything. Here's exactly what gets credited and what doesn't:

What is and isn't credited

Bill line item	Credited?	Why
Electricity / Commodity (TOU, ULO, or Tiered ¢/kWh rate)	YES — fully	Generation kWh × rate is credited 1:1 at the same rate as consumption.
Delivery — variable (per-kWh distribution / transmission / line loss)	YES	Generation reduces net kWh delivered, so this volumetric charge is offset.
Administration charge (fixed monthly customer charge)	NO	Paid every month regardless of how much you generate or consume.
Regulatory — variable (per-kWh wholesale market services)	YES	Same logic as variable delivery — offset on net kWh basis.
Regulatory — fixed	NO	Small fixed amount, not credited.
HST (13%)	NO	HST is calculated on gross consumption, not net. Supply and generation are two separate transactions for HST.
OER (Ontario Electricity Rebate)	Applied to net	OER is calculated on the base invoice amount <i>after</i> generation credits are deducted.

Other rules worth knowing (O. Reg. 541/05)

- Credits roll forward up to **12 months**, then expire (you don't get a cash payout for unused credits).
- Your LDC (Local Distribution Company) is prohibited from paying you cash for excess generation — net metering is a credit-only system, not a feed-in tariff.
- Net metering is available province-wide for renewable systems up to **500 kW**; every licensed Ontario LDC is required to offer it.
- Each month's credit is **capped at the eligible charges** on that bill; the remainder banks forward (the worked example next shows this in action).

A note about LDC summary pages

Many Ontario LDC web pages summarize net metering as "the credit applies to the electricity portion only." That's a simplification. Under Ontario's net-metering rule (O. Reg. 541/05), the credit is valued at the same volumetric (per-kWh) rate you're charged and can be applied to *any* volumetric charge on your bill, so the per-kWh portions of delivery and regulatory are offset too, as the worked example next shows. Only the fixed

charges (the monthly administration charge and the small fixed regulatory amount) and HST are never credited. Always read your own bill carefully — it's the only place you'll see exactly which portions of each charge are credited.

WORKED EXAMPLE

A Real Hydro One Bill

The next three pages walk you through a real Hydro One bill so you can see how net metering credits actually appear — and know what to look for on yours when it arrives. All personal information has been replaced with sample data (Jane Doe at 123 Maple Street); the dollar amounts and kWh figures are the real numbers from the actual bill.

Quick facts about this billing cycle

<p>NET AMOUNT OWED</p> <p>\$54.84</p> <p>After all credits</p>	<p>CONSUMPTION</p> <p>1,637 kWh</p> <p>drawn from grid</p>	<p>GENERATION</p> <p>732 kWh</p> <p>sent to grid</p>	<p>CREDIT BANKED</p> <p>\$18.63</p> <p>rolls forward</p>
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Item	Value
Billing period	April 10, 2026 – May 8, 2026 (28 days)
Service type	Residential — Medium Density (rural Ontario, Hydro One)
Rate plan	ULO (Ultra-Low Overnight)
System type	Solar + battery (hybrid), same as the snapshot earlier
Consumption (drawn from grid)	1,637.10 kWh
Generation (sent to grid)	731.86 kWh
Total charges before credit	\$216.95
Generation credit applied	-\$162.11
Generation credit earned (gross)	-\$180.74 (excess \$18.63 banks forward)
Net amount owed	\$54.84

The rates you'll see on your bill

The TOU rates on your net-metered bill are the same OEB-published rates everyone on the same rate plan pays — there are no special "net metering rates." Whatever you're charged per kWh for consumption is the exact same rate you'll be credited per kWh for generation in the same window. For ULO customers in the Nov 1, 2025 – Apr 30, 2026 period, that's **3.9¢ overnight, 9.8¢ weekend off-peak, 15.7¢ mid-peak, and 39.1¢ on-peak**. TOU and Tiered customers will see different numbers but the same rate-parity principle.

Page-by-page guide

Bill page 1 (cover): the \$54.84 net amount owed and 1,638 kWh consumed for the period. All personal details are sample data.

Bill page 2 (the charges): the consumption-side charge breakdown, with red letter codes [A]–[F] beside each line and a key panel on the right explaining what each charge means and whether it's offset by your generation credit.


Bill page 3 (the credit mechanics): the generation side and how credits actually work. Three boxed sections are called out: (1) which line items are credited, (2) the eligibility breakdown showing the split between variable and fixed delivery/regulatory portions, and (3) the banking summary showing how excess credits roll forward to next month.

Sample Bill — Cover Page

Net amount owed: **\$54.84** • Consumed this period: **1,638 kWh**

Sample Bill — Cover Page

SAMPLE BILL - illustrative customer data, used for educational purposes



JANE DOE

Your account number is: **1010 1010 10**

This statement is issued on

Page 1 of 3

Your Electricity Statement

For the period of: **April 10, 2026 - May 8, 2026**


What do I owe?

\$54.⁸⁴

See reverse for a summary of your charges

How much did I use?

You powered your home with



1,638 kWh

of electricity this period

When will my payment be withdrawn?

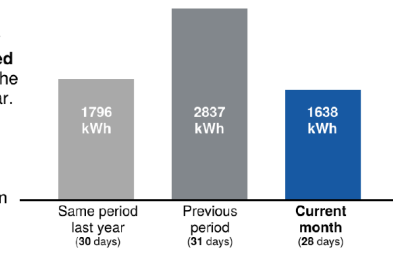
\$54.84 will be withdrawn on

Jun 3, 2026

What does my electricity usage look like?

Your average daily usage has **decreased by 2%** compared to the same period last year.

Find out more by logging into **myAccount** at www.HydroOne.com





Period	Usage (kWh)
Same period last year (30 days)	1796
Previous period (31 days)	2837
Current month (28 days)	1638


What do I need to know?


Total Ontario support: \$38.09. To learn more about the province's electricity support programs, visit Ontario.ca/yourelectricitybill.

NOTICE: We're updating our Conditions of Service, which describes how we do business with our customers. Please visit HydroOne.com/COS to review the changes. If you wish to provide comments you may do so until July 17, 2026.


 For billing, quick answers and much more, visit www.HydroOne.com

 For emergencies or reporting outages **1-800-434-1235** (24 hrs)

 For service inquiries **1-877-447-4412** Mon to Fri 8:30 a.m. - 5 p.m.

 Hydro One Networks Inc. PO Box 5700 Markham, ON L3R 1C8

Your account number: **1010 1010 10**



JANE DOE
123 MAPLE STREET
RR 1
ANYTOWN ON A1A 1A1

Sample Bill — The Charges

Red letter codes [A]–[F] explain each charge — see the key panel on the right.

Sample Bill — The Charges

SAMPLE BILL - Red letter codes A-F explain each charge (see key panel right)

Page 2 of 3

? What am I paying for?

Balance carried forward from previous statement	\$0.00	
Amount from your previous period	\$308.56	
Amount we received on May 8/26	-\$308.56	
Your electricity charges	\$216.95	
Your adjustments	-\$162.11	
Total amount to be withdrawn on Jun 3/26	\$54.84	

You are currently enrolled on Pre-Authorized Payment.

🏠 Powering 123 MAPLE STREET

Point of Delivery: 99999999 Residential - Medium Density

Electricity	\$113.54	
This is the cost of generating the electricity you used this period. Usage is measured in kilowatt-hours (kWh) and depends on the wattage of devices you use and how long you use them. The Ontario Energy Board (OEB) sets the cost per kWh and the money collected goes directly to the electricity generators.		(A)
Delivery	\$76.73	
This is the cost of ensuring you have reliable power when you need it. Hydro One collects this money to build, maintain and operate the electricity infrastructure, which includes power lines, steel towers and wood poles covering 960,000 sq. km. A portion of this cost is fixed and a portion varies depending on the amount of electricity used.		(B)
Regulatory Charges	\$9.57	
The Independent Electricity System Operator (IESO) uses this money to manage electricity supply and demand in the province, which is necessary to ensure that there is enough electricity to meet Ontario's needs at all times.		(C)
HST (87086-5821-RT0001)	\$25.98	
Ontario Electricity Rebate *	-\$8.87	
Total of your electricity charges	\$216.95	

*The Ontario Electricity Rebate (OER) applies to the base invoice amount after deducting generation credits used during the billing period.

👉 Your Adjustments

Generation Credit **	-\$162.11	
** GST/HST exempt	-\$162.11	

Continued on page 3

What is my Ultra-Low Overnight (ULO) usage breakdown?

Apr 10/26 to May 8/26	Usage (kWh)	Rate (c)	Amount
ULO On-Peak	14,2160	39.1	\$5.56
ULO Mid-Peak	237,4080	15.7	\$37.28
ULO Weekend Off-Peak	282,3020	9.8	\$27.67
ULO Ultra-Low Overnight	1,103,1700	3.9	\$43.03

Ultra-Low Overnight periods

WHAT EACH PART MEANS

All 4 ULO rates match OEB exactly.

- (A) **ELECTRICITY \$113.54**
Energy commodity charge.
FULLY credited 1:1 by generation.
- (B) **DELIVERY \$76.73**
Variable (\$39.23): IS credited
Admin charge (\$37.50): NOT credited
- (C) **REGULATORY \$9.57**
\$9.34 IS credited
\$0.23 (fixed) is not.
- (D) **HST \$25.98**
NEVER credited.
HST is on GROSS, not net.
- (E) **TOTAL CHARGES \$216.95**
Sum of all charges - OER.
- (F) **GEN CREDIT -\$162.11**
= A + B(elig) + C(elig)
\$216.95 - \$162.11 = \$54.84 owed

Shedding light on your electricity statement

To the electricity generators for the electricity you use

Electricity prices are set by the Ontario Energy Board (OEB). Hydro One collects electricity charges and passes them to the IESO. These charges are used to cover the cost of electricity generation.

Energy Saving Tip

Phantom Power

Electronics use energy even when off. Plug them into power bars with timers or auto-shutoff to lower energy use.

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Sample Bill — The Credit Mechanics

How generation credits are actually calculated, what's eligible, and how the surplus banks forward.

Sample Bill — The Credit Mechanics

SAMPLE BILL - Key callouts on how generation credits actually work

Page 3 of 3

Continued from page 2

Generating 123 MAPLE STREET

Month 1 - Your service type is Residential - Medium Density

Generation credits earned this billing period

Generation provided to the Hydro One System: 731.8600 kWh	
Electricity	-\$164.41
Delivery	-\$12.45
Regulatory Charges	-\$3.88
Total generation credits earned this billing period	-\$180.74

Electricity charges for billing period

Total of your Electricity, Delivery, Regulatory Charges and HST (excluding Ontario Electricity Rebate)	\$225.82	
Electricity charges eligible for generation credits	\$113.54	-\$113.54
Total Delivery Charges*	\$76.73	
Less: Delivery Charges not eligible for credits	\$37.50	
Delivery Charges eligible for credits	\$39.23	-\$39.23
Total Regulatory Charges*	\$9.57	
Less: Regulatory Charges not eligible for credits	\$0.23	
Regulatory Charges eligible for credits	\$9.34	-\$9.34
Less: HST charges not eligible for generation credits	\$25.98	
Total Electricity, Delivery and Regulatory Charges eligible for generation credits		-\$162.11

Summary of generation credits (including accrued credits)

Accrued generation credits from previous billing periods	\$0.00
Total generation credits earned this billing period	-\$180.74
Total generation credits used in this billing period	\$162.11
Total accrued/banked credit as of month 1	-\$18.63

*Not all charges from your load side qualify for generation credits. Please visit HydroOne.com/NetMetering for an explanation of eligible and non-eligible Delivery and Regulatory Charges.

For billing and service inquiries related to your generation service, call us at 1-877-447-4412, weekdays 8:30 a.m. - 5 p.m.

Meter reading details

Meter Number	Current Reading	Previous Reading	Difference	Usage in kWh
M01010101	May 8/26 1184.7015	Apr 10/26 1143.7741	40.9274	(x40) = 1637.096
Meter Number	Current Reading	Previous Reading	Difference	Generation in kWh
M01010101	000229.2860	000210.9895	000018.2965	(x40) = 731.86

What is my Ultra-Low Overnight (ULO) generation breakdown?

Apr 10/26 to May 8/26	Usage (kWh)	Rate (¢)	Amount
ULO On-Peak	240.5300	39.1	-\$94.05
ULO Mid-Peak	376.5000	15.7	-\$59.11
ULO Weekend Off-Peak	114.8300	9.8	-\$11.25
ULO Ultra-Low Overnight	0.0000	3.9	\$0.00

Ultra-Low Overnight periods



Net Metering

Generation credits are calculated based on excess generation supplied to the distribution grid. Unused generation credits from the current billing period will be carried forward and applied to future bills.

Generation credits can be accrued for a period of up to 12 consecutive months. Unused credits that remain after the 12 month period will automatically reset to zero. Unused credits on a final bill are non-refundable.

Because the supply of energy to the service and the generation of energy to the distribution grid are considered two separate transactions, the HST portion will be calculated based on the gross supply rather than net.

KEY POINTS - HOW GENERATION CREDITS REALLY WORK

1. CREDITS EARNED

Generation credit covers 3 line items, not just energy:
 - Electricity: -\$164.41
 - Delivery (var): -\$12.45
 - Regulatory (var): -\$3.88
Total earned: -\$180.74

2. ELIGIBILITY

Only volumetric portion of delivery & regulatory eligible:
 Delivery: \$39.23 eligible
 Regulatory: \$9.34 eligible
 HST: NOT eligible
Cap this month = \$162.11

3. BANKING

Earned \$180.74 but only \$162.11 could be applied (capped at eligible charges).
Excess \$18.63 BANKS forward, good up to 12 months, then expires (no cash refund).

WHAT TO REMEMBER

Key Takeaways

1 Rate parity is real, at every time-of-use window

Every kWh you push back to the grid earns you the same rate the utility charges for consumption in the same time window. The sample bill shows it: 39.1¢ on-peak credit, 39.1¢ on-peak charge; 3.9¢ overnight credit, 3.9¢ overnight charge. No spread, no haircut, no transaction fee. This applies on ULO, TOU, or Tiered — only the numbers change.

2 Timing is the lever — and a hybrid system controls it

On the sample bill, the customer consumed 1,637 kWh (mostly overnight at 3.9¢) and generated 732 kWh (mostly on-peak and mid-peak at 39.1¢ and 15.7¢). The result: 731.86 kWh of generation earned a \$164.41 commodity credit while 1,637.10 kWh of consumption only cost \$113.54. The customer made **more in credit on less than half the kWh** because of when the solar and battery system dispatched. With solar alone, you're stuck with whenever the sun shines. With a hybrid system, you actively pick when to push power to the grid — and the on-peak window is when it's worth 10× more.

3 The credit covers more than just the energy line

This is the point most LDC summary pages obscure. The bill credits three line items: Electricity (−\$164.41), the variable portion of Delivery (−\$12.45), and the variable portion of Regulatory (−\$3.88). Total earned this month: **\$180.74**. Only the Administration charge (\$37.50) and HST (\$25.98) are paid in full regardless of generation.

WHAT TO REMEMBER (CONT.)

Key Takeaways

4 Banking smooths summer-to-winter mismatches

On the sample bill, \$180.74 was earned in credits but only \$162.11 could be applied (capped at the month's eligible charges). The extra \$18.63 banks forward and stays available for up to 12 months. A customer whose solar over-produces through May–August can build up a credit reserve to draw down through November–February when generation drops. If you're planning system sizing, keep this in mind — **oversizing past 12 months of expected consumption is wasted**, because excess credits expire and never pay out in cash.

5 Your bill won't be zero, and here's why

Even though the sample customer generated meaningful solar, the bill is not zero — \$54.84 was owed. The Administration charge (~\$37.50) and HST (~\$26) together total roughly \$64 that no amount of generation will offset. If you're aiming for a "zero bill," know that's not achievable under Ontario net metering unless you also reduce consumption to near zero. Set expectations accordingly — **the floor on any net-metered bill is the Administration charge plus HST on remaining consumption.**

6 What to look for on your own net-metered bill

(a) Electricity charge on the consumption side and the matching electricity credit on the generation side — should be the same ¢/kWh by window or tier. **(b)** Eligibility breakdown on the generation page showing which portions of delivery and regulatory are credited. **(c)** Total accrued/banked credit at the bottom of the generation page — this is your credit balance, and worth tracking month over month. **(d)** The note that HST is calculated on gross supply, not net — this is sometimes questioned by customers who expect HST to follow net consumption.

Sources: OEB RPP Bill Insert (Nov 1, 2025 – Apr 30, 2026); O. Reg. 541/05 (Net Metering); real Hydro One bill for the period Apr 10 – May 8, 2026 (customer details replaced with sample data). All math independently verified.

HONEY BEE SOLAR

COMMERCIAL & RESIDENTIAL ENERGY SOLUTIONS

READY TO SEE YOUR NUMBERS?

Get Your **Real ROI** in Writing.

No generic estimates. No sales pressure. Our proprietary analysis program models your facility's actual usage and shows you exactly when solar pays for itself — before you commit to a thing.

01

Energy Audit

We document every load in your facility — equipment, lighting, HVAC, production lines.

02

Program Analysis

Our software models the optimal solar, storage, and automation configuration for your operation.

03

Payout Projection

A clear, detailed ROI projection — real numbers, year-by-year savings, transparent payback.

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WEB honeybeesolar.ca

PHONE 249-878-5651

EMAIL info@honeybeesolar.ca

SERVICE AREA Sudbury, Sault Ste. Marie, Timmins, North Bay, Parry Sound, Cornwall, Calgary & Northern/Eastern Ontario