



Ottawa River Power Corporation

283 Pembroke Street West
Pembroke, ON
K8A 6Y6

February 1, 2012

Ms. Kirstin Walli
Board Secretary
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, 27th Floor
Toronto, ON M4P 1E4

Re: Reply Submission EB-2011-0192

Dear Ms. Walli:

Please find enclosed Ottawa River Power Corporation's ("Ottawa River") reply submission with respect to an application for new rates under Third Generation Incentive Regulation Mechanism, effective May 1, 2012.

This document is being filed pursuant to the Board's e-Filing Services.

Yours Truly,

A handwritten signature in blue ink, appearing to read "D. Fee".

Douglas Fee
President & C.E.O.

Reply Submission

Introduction

Ottawa River Power Corp. (“ORPC”) filed an application (the “Application”) with the Ontario Energy Board (the “Board”) on October 28, 2011, under section 78 of the *Ontario Energy Board Act, 1998*, seeking approval for changes to the distribution rates that ORPC charges for electricity distribution, to be effective May 1, 2012. The Application is based on the 2011 3rd Generation Incentive Regulation Mechanism.

The purpose of this document is to reply to Board staffs submission dated January 27, 2012.

Board staff made detailed submissions on the following matters:

- Revenue to Cost Ratio Adjustments;
- Disposition of Group 1 Deferral and Variance Account Balances;
- Disposition of Account 1521 – SPC Variance; and
- Account 1562 – Deferred Payments in Lieu of Taxes (“PILs”).

Revenue to Cost Ratio Adjustments

Board staff submitted that ORPC adjust the Street Lighting R/C ratio to 60% to complete the first year of the Board’s prescribed two-year phase-in and rebalance to the residential class. ORPC concurs with Board staff on this matter.

Disposition of Group 1 Deferral and Variance Account Balances

Board staff requested that ORPC confirm in its reply submissions whether or not the \$1,126,061 credit balance for Group 1 DVA accounts, excluding the Global Adjustment

sub-account, and the \$101,477 debit for the Global Adjustment sub-account of account 1588 includes carrying charges calculated to April 30, 2012. ORPC confirms that the claimed value did not include carrying charge. Hence ORPC hereby provides an updated claim including carrying charges calculated to April 30, 2012.

					2011	2012
					1.47%	0.0049
	Claim	Principal	Interest		Interest	Interest
LV Variance Account	34,523.00	34,777.00	(254.00)		511.22	170.41
RSVA - Wholesale Market Service Charge	(515,249.00)	(514,693.00)	(556.00)		(7,565.99)	(2,522.00)
RSVA - Retail Transmission Network Charge	85,325.00	84,209.00	1,116.00		1,237.87	412.62
RSVA - Retail Transmission Connection Charge	(255,921.00)	(256,481.00)	560.00		(3,770.27)	(1,256.76)
RSVA - Power (excluding Global Adjustment)	(474,739.00)	(473,114.00)	(1,625.00)		(6,954.78)	(2,318.26)
	(1,126,061.00)	(1,125,302.00)	(759.00)		(16,541.95)	(5,513.99)
RSVA - Power - Sub-Account - Global Adjustment	101,477.00	101,545.00	(68.00)		1,492.71	497.57

With respect to disposition period ORPC requested four years with the view to mitigate and smooth rate impacts when the rate rider ceases. ORPC believes that this will stabilize the rate adjustment process in the future.

ORPC would point out that ORPC currently has a credit deferral variance account rate rider that terminates on April 30, 2013. The termination of this rate rider will have the potential to increase delivery charges by approximately 48% ($(\$4,845,967 / 28 * 12) / \$4,323,252$) for rates effective May 1, 2013. This is before any other adjustment.

ORPC would further suggest that the future rate impact of the proposed deferral would have the following potential to increase delivery charges before any other adjustments when the rate rider terminates.

Current Deferral Variance Proposed	\$1,126,061
2010 Revenue Requirement	\$4,323,252
	Delivery Charge Impact
One year disposition 2013	26.0%
Two year disposition 2014	13.0%
Three year disposition 2015	8.7%
Four year disposition 2016	6.5%

Board staff has recommended that a two-year disposition period be adopted to strike a balance between reducing intergenerational inequity and mitigating rate volatility. ORPC would note that this will potentially increase delivery charges by 13.0% in 2014.

While ORPC acknowledges the desire to reduce the intergenerational inequity, ORPC stands behind its request for four year disposition for all Group 1 account balances including accounts 1521 and 1562 but excluding the 1588 Global Adjustment sub-account which ORPC stands behind its request for a one year disposition.

Disposition of Account 1521 – SPC Variance

ORPC concurs with Board staff recommendation for disposition of the total of \$6,252, comprising principal as of December 31, 2011 and interest to April 30, 2012.

Account 1562 – Deferred Payments in Lieu of Taxes (“PILs”)

Board staff made submissions on the following matters with respect to Account 1562 – Deferred Payments in Lieu of Taxes (“PILs”):

- Income Tax Rates;
- Excess Interest True-up Calculations; and
- Use of Board-approved Rates.

1 **Income Tax Rates**

2
3 In ORPC's response to Board staff's interrogatory 8 (h),⁵ ORPC provided a tax
4 document and acknowledged that it received the small business deduction for 2004.
5 ORPC also stated the tax rate that should be used for 2004 is 29.7%. However, in its
6 2004 SIMPIL model filed with the replies to interrogatories, ORPC used 36.12% as the
7 tax rate rather than 29.7% which in Board staff's view results in an incorrect true-up to
8 ratepayers. Board staff submitted that ORPC should re-file the 2004 SIMPIL model
9 using the income tax rate of 29.7% in TAXCALC cells E122 and E138 and the tax rate
10 of 28.58% (29.7% - surtax of 1.12%) in cells E130 and E175 and update its account
11 1562 deferred PILs continuity schedule.

12
13 ORPC concurs with Board staff and hereby files an amended model with this reply.

14
15 **Excess Interest True-up Calculations**

16
17 ORPC replied to Board staff's interrogatory on interest expense for purposes of PIL's
18 and provided tables that disclosed interest expense. ORPC stated that it believed that
19 ORPC should be allowed to deduct interest income from interest expense.

20
21 Board staff noted that the Board decided in Hydro One Brampton's 2011 cost of service
22 application (EB-2011-0174) that Hydro One Brampton's interest expense should not be
23 reduced by interest income.⁷

24
25 Board staff submitted that ORPC should use interest expense only in the SIMPIL
26 models for 2002 through 2005 for the true-up calculations and update its account 1562
27 deferred PILs continuity schedule.

28
29 ORPC concurs with Board staff and hereby files amended models with this reply.

Use of Board-approved Rates

Board staff submitted that while the amount of PILs recovered from the USL class may not be significant, Board staff questioned why ORPC did not state that it did not have USL customers during that period from 2001 to 2006. Board staff submitted that If ORPC actually billed USL customers with its Board-approved rates, then did ORPC recover some amount of money related to PILs that it was not disclosed, or properly explained in its interrogatory replies.

Board staff submitted that ORPC should clearly explain, a) whether it billed USL customers using Board-approved rates; and, b) if it did bill USL customers, why it has not disclosed the associated PILs dollar recoveries in its evidence.

ORPC would submit that it did have USL customers in the periods but ORPC included the amounts billed to USL customers in with the General Service less than 50 kW class. ORPC confirms it has disclosed al PIL's dollar recoveries in its evidence.

~ All of which is respectively submitted ~

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment1

Attachment 1 of 7

ORPC 2001 1562 Disposition PILs Model Reply Submission

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	Ottawa River Power Corporation
OEB File Number	EB-2011-0192
Filing Year	2001

	A	B	C	D	E
1	PILs TAXES				Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Ottawa River Power Corporation			Colour Code	
4	Reporting period: 2001			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	92	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Y	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	N	
20		LCT	Y/N	N	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		3%	
22		LCT		0%	
23					
24	Accounting Year End		Date	31-Dec-01	
25					
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			11,031,329	
32					
33	Common Equity Ratio (CER)			50.00%	
34					
35	1-CER			50.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.25%	
40					
41	Market Adjusted Revenue Requirement			944,833	
42					
43	1999 return from RUD Sheet #7			54,016	54,016
44					
45	Total Incremental revenue			890,817	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001				0
48	Amount allowed in 2002				0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				54,016
55					
56	Equity			5,515,665	
57					
58	Return at target ROE			544,948	
59					
60	Debt			5,515,665	
61					
62	Deemed interest amount in 100% of MARR			399,886	
63					
64	Phase-in of interest - Year 1 (2001)			22,861	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			22,861	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			22,861	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			399,886	
71					
72					

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5		0					Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	II) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	13,504		-239,837		-226,333	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:							
20	Depreciation & Amortization	2	193,426		-12,793		180,633	
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0	
22	Tax reserves - beginning of year	4			0		0	
23	Reserves from financial statements - end of year	4			0		0	
24	Regulatory Adjustments - increase in income	5			0		0	
25	Other Additions (See Tab entitled "TAXREC")							
26	"Material" Items from "TAXREC" worksheet	6			0		0	
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material" Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				0		0	
31								
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	91,072		171,798		262,870	
34	Employee Benefit Plans - Paid Amounts	8			0		0	
35	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	
37	Interest Expense Deemed/ Incurred	11	5,715		-3,619		2,096	
38	Tax reserves - end of year	4			0		0	
39	Reserves from financial statements - beginning of year	4			0		0	
40	Contributions to deferred income plans	3			0		0	
41	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12			0		0	
45	Other Deductions (not "Material") "TAXREC"	12			0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				0		0	
49								
50	TAXABLE INCOME/ (LOSS)		110,143		-420,809	Before loss C/F	-310,666	
51								
52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-34.1200%		0.00%	
54								
55	REGULATORY INCOME TAX		37,581		-37,581	Actual	0	
56								
57								
58	Miscellaneous Tax Credits	14			0	Actual	0	
59								
60	Total Regulatory Income Tax		37,581		-37,581	Actual	0	
61								
62								
63	II) CAPITAL TAXES							
64								
65	Ontario							
66	Base	15	11,031,329		6,146,470		17,177,799	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-195,036		4,804,964	
68	Taxable Capital		6,031,329		5,951,434		12,372,835	
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		4,523		4,832	Overpaid	9,356	
73								
74	Federal Large Corporations Tax							
75	Base	18	11,031,329		6,094,524		17,125,853	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0		10,000,000	
77	Taxable Capital		1,031,329		6,094,524		7,125,853	
78								
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%	
80								
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		580		3,461		4,041	
82	Less: Federal Surtax 1.12% x Taxable Income	21	1,234		-1,234		0	
83								
84	Net LCT		0		4,695		4,041	
85								

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		34.12%					
89								
90	Income Tax (proxy tax is grossed-up)	22	57,044			Actual 2001	0	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2001	4,041	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	4,523			Actual 2001	9,356	
93								
94								
95	Total PILs for Rate Adjustment -- MUST AGREE WITH 2002	25	61,568			Actual 2002	13,397	
96	RAM DECISION							
97								
98								
99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:							
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
103	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year	4			0			
105	Regulatory Adjustments	5			0			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
109	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
111	Regulatory Adjustments	10			0			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			0			
113	Tax reserves claimed in current year	4			0			
114	Reserves from F/S beginning of year	4			0			
115	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119								
120	Total TRUE-UPS before tax effect	26		=	0			
121								
122	Income Tax Rate (including surtax) from 2001 Utility's tax return			x	19.12%			
123								
124	Income Tax Effect on True-up adjustments			=	0			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups				0			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				18.00%			
131								
132	TRUE-UP VARIANCE ADJUSTMENT				0			
133								
134	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	110,143			
137								
138	REVISED CORPORATE INCOME TAX RATE (including Surtax)			x	19.12%			
139								
140	REVISED REGULATORY INCOME TAX			=	21,059			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143								
144	Total Revised Regulatory Income Tax			=	21,059			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	37,581			
147								
148	Regulatory Income Tax Variance			=	-16,521			
149								

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
150	Ontario Capital Tax							
151	Base			=	11,031,329			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	6,031,329			
154								
155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156				=	4,523			
157	Revised Ontario Capital Tax			=	4,523			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	4,523			
159	Regulatory Ontario Capital Tax Variance			=	0			
160								
161	Federal LCT							
162	Base				11,031,329			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
164	Revised Federal LCT			=	1,031,329			
165								
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
168	Gross Amount			=	585			
169	Less: Federal surtax			-	1,234			
170	Revised Net LCT			=	0			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	0			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
176								
177	Income Tax (grossed-up)			+	-20,148			
178	LCT (grossed-up)			+	0			
179	Ontario Capital Tax			+	0			
180				=				
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-20,148			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	0			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	-20,148			
186	(Deferral Account Variance + True-up Variance)							
187								
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				399,886			
194	Interest phased-in (Cell C36)				22,861			
195								
196	Variance due to phase-in of debt component of MARR in rates				377,024			
197	according to the Board's decision							
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell K36+K41)				2,096			
202	Total deemed interest (REGINFO CELL D61)				99,971			
203								
204	Variance caused by excess debt				0			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
207								
208	Total Interest Variance				377,024			
209								
210								
211								

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2001					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
11	Number of days in taxation year:		92	days		
12						
13	Please enter the Materiality Level :		13,789	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	<i>Input unconsolidated financial statement data submitted with Tax returns.</i>					
24	<i>The actual categories of the income statements should be used.</i>					
25	<i>If required please change the descriptions except for amortization, interest expense and provision for income tax</i>					
26						
27	<i>Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts</i>					
28	<i>in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.</i>					
29						
30	Income:					
31	Energy Sales	+			0	
32	Distribution Revenue	+			0	
33	Other Income	+			0	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-			0	
40	Administration	-	45,700		45,700	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization	-	\$180,633		180,633	
44	Ontario Capital Tax	-			0	
45	Reg Assets	-			0	
46	Municipal property taxes	-			0	
47	Federal LCT	-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	-226,333	0	-226,333	
51	Less: Interest expense for accounting purposes	-	2,096		2,096	
52	Provision for payments in lieu of income taxes	-	\$3,100		3,100	
53	Net Income (loss)	=	-231,529	0	-231,529	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1					
58	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	3,100	0	3,100	
60	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	180,633	0	180,633	
62	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
64	Reserves from financial statements- end of year	+	0	0	0	
65	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		0	0	0	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		183,733	0	183,733	
71						
72	Other Additions: (Please explain the nature of the additions)					

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
73	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+			0	
75	Capital items expensed	+			0	
76	DEPRECIATION DIFFERENCE	+			0	
77		+			0	
78		+			0	
79		+			0	
80	<i>Total Other Additions</i>	=	0	0	0	
81						
82	Total Additions	=	183,733	0	183,733	
83						
84	Recap Material Additions:					
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92	<i>Total Other additions >materiality level</i>		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	\$180,826		180,826	
98	Cumulative eligible capital deduction	-	\$82,044		82,044	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes	-			0	
101	<i>Regulatory adjustments :</i>	-			0	
102	CCA	-			0	
103	<i>other deductions</i>	-			0	
104	<i>Tax reserves - end of year</i>	-	0	0	0	
105	<i>Reserves from financial statements- beginning of year</i>	-	0	0	0	
106	<i>Contributions to deferred income plans</i>	-			0	
107	<i>Contributions to pension plans</i>	-			0	
108	Items on which true-up does not apply "TAXREC 3"		0	0	0	
109	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	0	0	0	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	262,870	0	262,870	
114	<i>Other deductions (Please explain the nature of the deductions)</i>					
115	Charitable donations - tax basis	-			0	
116	<i>Gain on disposal of assets</i>	-			0	
117		-			0	
118					0	
119		-			0	
120	<i>Total Other Deductions</i>	=	0	0	0	
121						
122	Total Deductions	=	262,870	0	262,870	
123						
124	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130	<i>Total Other Deductions exceed materiality level</i>		0	0	0	
131	Other Deductions less than materiality level		0	0	0	
132	Total Other Deductions		0	0	0	
133						
134	TAXABLE INCOME	=	-310,666	0	-310,666	
135	DEDUCT:					
136	Non-capital loss applied positive number	-			0	
137	Net capital loss applied positive number	-			0	
138					0	
139	NET TAXABLE INCOME	=	-310,666	0	-310,666	
140						

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+			0	
143	Net Ontario Income Tax (Must agree with tax return)	+			0	
144	Subtotal	=	0	0	0	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
146	Total Income Tax	=	0	0	0	
147						
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
150	Net Ontario Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
151	Blended Income Tax Rate		0.00%	*****	0.00%	
152						
153	Section F: Income and Capital Taxes					
154						
155	RECAP					
156	Total Income Taxes	+	0	0	0	
157	Ontario Capital Tax	+	9,356		9,356	
158	Federal Large Corporations Tax	+	4,041		4,041	
159						
160	Total income and capital taxes	=	13,397	0	13,397	
161						
162						

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2001					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	OPEB				0	
48	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
52	End of Year:					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts				0	
57	Inventory obsolescence				0	
58	Property taxes				0	
59	OPEB				0	
60	Regulatory Reserves				0	
61					0	
62	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						
65						

	A	B	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2001					
10	Number of days in taxation year:		92			
11	Materiality Level:		13,789			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations <i>(Only if it benefits ratepayers)</i>	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	

	A	B	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2001					
10	Number of days in taxation year:		92			
11	Materiality Level:		13,789			
12						
13						
75			0	0	0	
76			0	0	0	
77	Total Material additions		0	0	0	
78	Other additions less than materiality level		0	0	0	
79	Total Additions		0	0	0	
80						
81	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
83	Dividends not taxable under section 83	-			0	
84	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
90	Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
95	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
96		-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
121	Total Deductions		0	0	0	
122						

	A	B	C	D	E	F
1						
2	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
9						
10						
11	Reporting period: 2001					
12	Number of days in taxation year:		92			
13						
14						
15						
16	<u>Section C: Reconciliation of accounting income to taxable income</u>					
17	Add:					
18						
19	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
21	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
28	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
36	Interest and penalties on unpaid taxes				0	
37	Management bonuses unpaid after 180 days of year end				0	
38	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44		+			0	
45		+			0	
46		+			0	
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
49	Deduct:					
50						
51	CCA adjustments	-			0	
52	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	

	A	B	C	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
74						
75						

	A	B	C	D	E	F	G
1	PILs TAXES						
2	Corporate Tax Rates						Version 2009.1
3	Exemptions, Deductions, or Thresholds						
4	Utility Name: Ottawa River Power Corporation						
5	Reporting period: 2001						
6							
7							Table 1
8	Rates Used in 2001 RAM PILs Applications for 2002						
9	Income Range		0 to 200,000		200,001 to 700,000	>700,000	
10	RAM 2002						
11		Year					
12	Income Tax Rate						
13	Proxy Tax Year	2002					
14	Federal (Includes surtax)		13.12%		26.12%	26.12%	
15	and Ontario blended		6.00%		6.00%	12.50%	
16	Blended rate		19.12%		34.12%	38.62%	
17							
18	Capital Tax Rate		0.300%				
19	LCT rate		0.225%				
20	Surtax		1.12%				
21	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000				
22	Federal Large Corporations Tax Exemption **	MAX \$10MM	10,000,000				
	**Exemption amounts must agree with the Board-approved 2002 RAM PILs filing						
23							
24							
25							Table 2
26	Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2002						
27	Income Range		0 to 200,000		200,001 to 700,000	>700,000	
28	Expected Rates						
29		Year					
30	Income Tax Rate						
31	Current year	2001					
32	Federal (Includes surtax)	2001	13.12%		26.12%	26.12%	
33	Ontario	2001	6.00%		6.00%	12.50%	
34	Blended rate	2001	19.12%		32.12%	38.62%	
35							
36	Capital Tax Rate	2001	0.300%				
37	LCT rate	2001	0.225%				
38	Surtax	2001	1.12%				
39	Ontario Capital Tax Exemption *** 2001	MAX \$5MM	5,000,000				
40	Federal Large Corporations Tax Exemption *** 2001	MAX \$10MM	10,000,000				
41	***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.						
42							
43							Table 3
44	Input Information from Utility's Actual 2001 Tax Returns						
45	Income Range		0 to 200,000		200,001 to 700,000	>700,000	
46							
47		Year					
48	Income Tax Rate						
49	Current year	2001					
50	Federal (Includes surtax)		13.12%		28.12%	28.12%	
51	Ontario		6.00%		6.00%	12.50%	
52	Blended rate		19.12%		34.12%	40.62%	
53							
54	Capital Tax Rate		0.300%				
55	LCT rate		0.225%				
56	Surtax		1.12%				
57	Ontario Capital Tax Exemption *	MAX \$5MM	4,804,964				
58	Federal Large Corporations Tax Exemption *	MAX \$10MM	10,000,000				
59	* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36						
60							
61							
62							

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	PILs TAXES															
2	Analysis of PILs Tax Account 1562:															
3	Utility Name: Ottawa River Power Corporation														Version 2009.1	
4	Reporting period: 2001				Sign Convention: + for increase; - for decrease										0	
5																
6																
7																
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006			
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total	
10																
11	Opening balance:	=	0		-20,148		-20,148		-20,148		-20,148		-20,148		0	
12	Board-approved PILs tax proxy from Decisions (1)	+/-													0	
14	True-up Variance Adjustment Q4, 2001 (2)	+/-	0												0	
16	True-up Variance Adjustment (3)	+/-													0	
18	Deferral Account Variance Adjustment Q4, 2001 (4)	+/-	-20,148												-20,148	
20	Deferral Account Variance Adjustment (5)	+/-													0	
22	Adjustments to reported prior years' variances (6)	+/-													0	
23	Carrying charges (7)	+/-													0	
25	PILs billed to (collected from) customers (8)	-	0												0	
26																
27	Ending balance: # 1562		-20,148		-20,148		-20,148		-20,148		-20,148		-20,148		-20,148	
28																
29																
30																
31	Uncollected PILs															
32																
33	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.															
34	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.															
35																
36	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:															
37																
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.															
39	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.															
40	If the Board gave more than one decision in the year, calculate a weighted average proxy.															
41	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.															
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.															
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.															
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.															
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.															
46																
47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be															
48	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.															
49																
50	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.															
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.															
52																
53	(4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be															
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.															
55																
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.															
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.															
58																
59	(6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.															
60																
61	(7) Carrying charges are calculated on a simple interest basis.															
62																
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate															
64	components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the															
65	2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.															
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.															
67																
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied															
69	by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;															
70	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.															
71																
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,															
73	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.															
74																
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,															
76	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used															
77	to calculate the recovery for the period January 1 to March 31, 2005.															
78																
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes															
80	will have to include amounts from 1562 and from 1590.															
81																
82																

Interest adjustment for tax purposes	\$0	\$0	\$0
Change In Reserves	0	\$0	\$0
Change in TaxRec2	0	\$0	\$0

\$0	\$0	\$0
0	0	0

Income Taxes			
LCT			\$0
OCT			\$0
			<u>-\$20,148</u>
			<u>-\$20,148</u>

Income Taxes

Taxable Income	\$110,143
Change in Tax Rate	-15.00%
Change in Taxable Income	<u>-\$16,521</u>
Tax Credits	\$0
Difference	<u>-\$16,521</u>
Gross up Rate	18.00%
Grossed up difference	<u>-\$20,148</u>
	\$0

LCT

Base	\$11,031,329
Less: Exemption	<u>-\$10,000,000</u>
	\$1,031,329
Change in LCT Rate	<u>0.0000%</u>
	\$0

Change in LCT Exemption	\$0
	<u>0.225%</u>
	\$0

Change in LCT Rate	\$0
Gross up Rate	<u>18.00%</u>
Grossed up difference	<u>\$0</u>
	\$0

Ontario Capital Tax

Base	\$11,031,329
Less: Exemption	<u>-\$5,000,000</u>
Revised deemed taxable capital	<u>\$1,520,225</u>

Change in OCT Rate	0.00%
	\$0.00

Change in OCT Exemption	0
-------------------------	---

0.30%

OCT True-up

\$	-
<hr/>	
	\$0

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment2

Attachment 2 of 7

ORPC 2002 1562 Disposition PILs Model Reply Submission

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	Ottawa River Power Corporation
OEB File Number	EB-2011-0192
Filing Year	2002

	A	B	C	D	E
1	PILs TAXES				Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Ottawa River Power Corporation			Colour Code	
4	Reporting period: 2002			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Y	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	N	
20		LCT	Y/N	N	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		3%	
22		LCT		0%	
23					
24	Accounting Year End		Date	12-31-2002	
25					
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			11,031,329	
32					
33	Common Equity Ratio (CER)			50.00%	
34					
35	1-CER			50.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.25%	
40					
41	Market Adjusted Revenue Requirement			944,833	
42					
43	1999 return from RUD Sheet #7			54,016	54,016
44					
45	Total Incremental revenue			890,817	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001				0
48	Amount allowed in 2002			593,878	593,878
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				647,894
55					
56	Equity			5,515,665	
57					
58	Return at target ROE			544,948	
59					
60	Debt			5,515,665	
61					
62	Deemed interest amount in 100% of MARR			399,886	
63					
64	Phase-in of interest - Year 1 (2001)			22,861	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			274,211	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			274,211	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			399,886	
71					
72					

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2002							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	647,894		627,338		1,275,232	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:							
20	Depreciation & Amortization	2	770,745		-166,983		603,762	
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0	
22	Tax reserves - beginning of year	4			0		0	
23	Reserves from financial statements - end of year	4			0		0	
24	Regulatory Adjustments - increase in income	5	44,478		-44,478		0	
25	Other Additions (See Tab entitled "TAXREC")							
26	"Material" Items from "TAXREC" worksheet	6			0		0	
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				0		0	
31								
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	717,079		334,425		1,051,504	
34	Employee Benefit Plans - Paid Amounts	8			0		0	
35	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	12,500		-12,500		0	
37	Interest Expense Deemed/ Incurred	11	274,211		131,320		405,531	
38	Tax reserves - end of year	4			0		0	
39	Reserves from financial statements - beginning of year	4			0		0	
40	Contributions to deferred income plans	3			0		0	
41	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12			0		0	
45	Other Deductions (not "Material") "TAXREC"	12			0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				0		0	
49								
50	TAXABLE INCOME/ (LOSS)		459,327		-37,368	Before loss C/F	421,959	
51								
52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		23.2574%		57.38%	
54								
55	REGULATORY INCOME TAX		156,722		-92,865	Actual	63,857	
56								
57								
58	Miscellaneous Tax Credits	14			0	Actual	0	
59								
60	Total Regulatory Income Tax		156,722		-92,865	Actual	63,857	
61								
62								
63	II) CAPITAL TAXES							
64								
65	Ontario							
66	Base	15	11,031,329		6,710,658		17,741,987	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-203,818		4,796,182	
68	Taxable Capital		6,031,329		6,506,840		12,945,805	
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		18,094		20,743	Overpaid	38,837	
73								
74	Federal Large Corporations Tax							
75	Base	18	11,031,329		6,763,545		17,794,874	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0		10,000,000	
77	Taxable Capital		1,031,329		6,763,545		7,794,874	
78								
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%	
80								
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		2,320		15,218		17,538	
82	Less: Federal Surtax 1.12% x Taxable Income	21	5,144		-3,898		1,246	
83								
84	Net LCT				19,116		16,292	
85								

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2002							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		34.12%					
89								
90	Income Tax (proxy tax is grossed-up)	22	237,891			Actual 2002	63,857	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2002	16,292	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	18,094			Actual 2002	38,837	
93								
94								
95	Total PILs for Rate Adjustment -- MUST AGREE WITH 2002	25	255,985			Actual 2002	118,986	
96	RAM DECISION							
97								
98								
99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:							
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
103	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year	4			0			
105	Regulatory Adjustments	5			-44,478			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
109	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
111	Regulatory Adjustments	10			-12,500			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			5,645			
113	Tax reserves claimed in current year	4			0			
114	Reserves from F/S beginning of year	4			0			
115	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119								
120	Total TRUE-UPS before tax effect	26		=	-37,623			
121								
122	Income Tax Rate (including surtax) from 2002 Utility's tax return			x	32.12%			
123								
124	Income Tax Effect on True-up adjustments			=	-12,085			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups				-12,085			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				31.00%			
131								
132	TRUE-UP VARIANCE ADJUSTMENT				-17,514			
133								
134	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	459,327			
137								
138	REVISED CORPORATE INCOME TAX RATE (including surtax)			x	32.12%			
139								
140	REVISED REGULATORY INCOME TAX			=	147,536			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143								
144	Total Revised Regulatory Income Tax			=	147,536			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	156,722			
147								
148	Regulatory Income Tax Variance			=	-9,187			
149								

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2002							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
150	Ontario Capital Tax							
151	Base			=	11,031,329			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	6,031,329			
154								
155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156								
157	Revised Ontario Capital Tax			=	18,094			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	18,094			
158								
159	Regulatory Ontario Capital Tax Variance			=	0			
160								
161	Federal LCT							
162	Base				11,031,329			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
164	Revised Federal LCT			=	1,031,329			
165								
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
168	Gross Amount				2,320			
169	Less: Federal surtax			-	5,144			
170	Revised Net LCT			=	-2,824			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	-2,824			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				32.12%			
176								
177	Income Tax (grossed-up)			+	-13,534			
178	LCT (grossed-up)			+	-4,160			
179	Ontario Capital Tax			+	0			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-17,694			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	-17,514			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	-35,208			
186	(Deferral Account Variance + True-up Variance)							
187								
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				399,886			
194	Interest phased-in (Cell C36)				274,211			
195								
196	Variance due to phase-in of debt component of MARR in rates				125,675			
197	according to the Board's decision							
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell K36+K41)				405,531			
202	Total deemed interest (REGINFO CELL D61)				399,886			
203								
204	Variance caused by excess debt				5,645			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				5,645			
207								
208	Total Interest Variance				120,030			
209								
210								
211								

	A	B	C	D	E
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
4	0		Return		
5					Version 2009.1
6	Section A: Identification:				
7	Utility Name: Ottawa River Power Corporation				
8	Reporting period: 2002				
9	Taxation Year's start date:				
10	Taxation Year's end date:				
11	Number of days in taxation year:		365	days	
12					
13	Please enter the Materiality Level :		13,789	< - enter materiality level	
14	(0.25% x Rate Base x CER)	Y/N	Y		
15	(0.25% x Net Assets)	Y/N	N		
16	Or other measure (please provide the basis of the amount)	Y/N	N		
17	Does the utility carry on non-wires related operation?	Y/N	N		
18	(Please complete the questionnaire in the Background questionnaire worksheet.)				
19					
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K				
21					
22	Section B: Financial statements data:				
23	<i>Input unconsolidated financial statement data submitted with Tax returns.</i>				
24	<i>The actual categories of the income statements should be used.</i>				
25	<i>If required please change the descriptions except for amortization, interest expense and provision for income tax</i>				
26					
27	<i>Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts</i>				
28	<i>in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.</i>				
29					
30	Income:				
31	Energy Sales	+			0
32	Distribution Revenue	+			0
33	Other Income	+			0
34	Miscellaneous income	+			0
35		+			0
36	Revenue should be entered above this line				
37					
38	Costs and Expenses:				
39	Cost of energy purchased	-			0
40	Administration	-	-1,878,994		-1,878,994
41	Customer billing and collecting	-			0
42	Operations and maintenance	-			0
43	Amortization	-	\$603,762		603,762
44	Ontario Capital Tax	-			0
45		-			0
46		-			0
47		-			0
48		-			0
49					
50	Net Income Before Interest & Income Taxes EBIT	=	1,275,232	0	1,275,232
51	Less: Interest expense for accounting purposes	-	405,531		405,531
52	Provision for payments in lieu of income taxes	-	\$76,897		76,897
53	Net Income (loss)	=	792,804	0	792,804
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)				
55					
56	Section C: Reconciliation of accounting income to taxable income				
57	From T2 Schedule 1				
58	BOOK TO TAX ADDITIONS:				
59	Provision for income tax	+	76,897	0	76,897
60	Federal large corporation tax	+			0
61	Depreciation & Amortization	+	603,762	0	603,762
62	Employee benefit plans-accrued, not paid	+		0	0
63	Tax reserves - beginning of year	+	0	0	0
64	Reserves from financial statements- end of year	+	0	0	0
65	Regulatory adjustments on which true-up may apply (see A66)	+			0

	A	B	C	D	E
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
4	0		Return		
5					Version 2009.1
66	Items on which true-up does not apply "TAXREC 3"		0	0	0
67	Material addition items from TAXREC 2	+	0	0	0
68	Other addition items (not Material) from TAXREC 2	+	0	0	0
69					
70	<i>Subtotal</i>		680,659	0	680,659
71					
72	<i>Other Additions: (Please explain the nature of the additions)</i>				
73	Recapture of CCA	+			0
74	Non-deductible meals and entertainment expense	+			0
75	Capital items expensed	+			0
76		+			0
77		+			0
78		+			0
79		+			0
80	<i>Total Other Additions</i>	=	0	0	0
81					
82	<i>Total Additions</i>	=	680,659	0	680,659
83					
84	Recap Material Additions:				
85			0	0	0
86			0	0	0
87			0	0	0
88			0	0	0
89			0	0	0
90			0	0	0
91			0	0	0
92	<i>Total Other additions >materiality level</i>		0	0	0
93	Other additions (less than materiality level)		0	0	0
94	<i>Total Other Additions</i>		0	0	0
95					
96	BOOK TO TAX DEDUCTIONS:				
97	Capital cost allowance	-	731,747		731,747
98	Cumulative eligible capital deduction	-	319,757		319,757
99	Employee benefit plans-paid amounts	-			0
100	Items capitalized for regulatory purposes	-			0
101	<i>Regulatory adjustments :</i>	-			0
102	CCA	-			0
103	<i>other deductions</i>	-			0
104	<i>Tax reserves - end of year</i>	-	0	0	0
105	<i>Reserves from financial statements- beginning of year</i>	-	0	0	0
106	<i>Contributions to deferred income plans</i>	-			0
107	<i>Contributions to pension plans</i>	-			0
108	Items on which true-up does not apply "TAXREC 3"		0	0	0
109	Interest capitalized for accounting deducted for tax	-			0
110	Material deduction items from TAXREC 2	-	0	0	0
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0
112					
113	<i>Subtotal</i>	=	1,051,504	0	1,051,504
114	<i>Other deductions (Please explain the nature of the deductions)</i>				
115	Charitable donations - tax basis	-			0
116	<i>Gain on disposal of assets</i>	-			0
117		-			0
118					0
119		-			0
120	<i>Total Other Deductions</i>	=	0	0	0
121					
122	<i>Total Deductions</i>	=	1,051,504	0	1,051,504
123					
124	Recap Material Deductions:				
125			0	0	0
126			0	0	0

	A	B	C	D	E
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
4	0		Return		
5					Version 2009.1
127			0	0	0
128			0	0	0
129			0	0	0
130	<i>Total Other Deductions exceed materiality level</i>		0	0	0
131	Other Deductions less than materiality level		0	0	0
132	Total Other Deductions		0	0	0
133					
134	TAXABLE INCOME	=	421,959	0	421,959
135	DEDUCT:				
136	Non-capital loss applied positive number	-	310,666		310,666
137	Net capital loss applied positive number	-			0
138					0
139	NET TAXABLE INCOME	=	111,293	0	111,293
140					
141	FROM ACTUAL TAX RETURNS				
142	Net Federal Income Tax (Must agree with tax return)	+	29,069		29,069
143	Net Ontario Income Tax (Must agree with tax return)	+	34,788		34,788
144	Subtotal	=	63,857	0	63,857
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0
146	Total Income Tax	=	63,857	0	63,857
147					
148	FROM ACTUAL TAX RETURNS				
149	Net Federal Income Tax Rate (Must agree with tax return)		26.12%		26.12%
150	Net Ontario Income Tax Rate (Must agree with tax return)		31.26%		31.26%
151	Blended Income Tax Rate		57.38%	*****	57.38%
152					
153	Section F: Income and Capital Taxes				
154					
155	RECAP				
156	Total Income Taxes	+	63,857	0	63,857
157	Ontario Capital Tax	+	38,837		38,837
158	Federal Large Corporations Tax	+	16,292		16,292
159					
160	Total income and capital taxes	=	118,986	0	118,986

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2002					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	OPEB				0	
48	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
52	End of Year:					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts				0	
57	Inventory obsolescence				0	
58	Property taxes				0	
59					0	
60					0	
61					0	
62	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	B	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2002					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations <i>(Only if it benefits ratepayers)</i>	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	

	A	B	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2002					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
75			0	0	0	
76			0	0	0	
77	Total Material additions		0	0	0	
78	Other additions less than materiality level		0	0	0	
79	Total Additions		0	0	0	
80						
81	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
83	Dividends not taxable under section 83	-			0	
84	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
90	Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
95	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
96		-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
121	Total Deductions		0	0	0	
122						

	A	B	C	D	E	F
1						
2	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
9						
10						
11	Reporting period: 2002					
12	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
19	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
21	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
28	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
36	Interest and penalties on unpaid taxes				0	
37	Management bonuses unpaid after 180 days of year end				0	
38	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44		+			0	
45		+			0	
46		+			0	
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
49	Deduct:					
50						
51	CCA adjustments	-			0	
52	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	

	A	B	C	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
73	<u>Total Deductions on which true-up does not apply</u>	=	0	0	0	
74						
75						

	A	B	C	D	E	F	G	H	I	J
1	PILs TAXES									
2	Corporate Tax Rates					Version 2009.1				
3	Exemptions, Deductions, or Thresholds									
4	Utility Name: Ottawa River Power Corporation									
5	Reporting period: 2002									
6										
7										
8	Rates Used in 2002 RAM PILs Applications for 2002					Table 1				
9	Income Range		0		200,001					
10	RAM 2002		to		to					
11		Year	200,000		700,000					
12	Income Tax Rate									
13	Proxy Tax Year	2002								
14	Federal (Includes surtax)		13.12%		26.12%		26.12%			
15	and Ontario blended		6.00%		6.00%		12.50%			
16	Blended rate		19.12%		34.12%		38.62%			
17										
18	Capital Tax Rate		0.300%							
19	LCT rate		0.225%							
20	Surtax		1.12%							
21	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000							
22	Federal Large Corporations Tax Exemption **	MAX \$10MM	10,000,000							
	**Exemption amounts must agree with the Board-approved 2002 RAM PILs filing									
23										
24										
25										
26	Expected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002					Table 2				
27	Income Range		0		200,001					
28	Expected Rates		to		to					
29		Year	200,000		700,000					
30	Income Tax Rate									
31	Current year	2002								
32	Federal (Includes surtax)	2002	13.12%		26.12%		26.12%			
33	Ontario	2002	6.00%		6.00%		12.50%			
34	Blended rate	2002	19.12%		32.12%		38.62%			
35										
36	Capital Tax Rate	2002	0.300%							
37	LCT rate	2002	0.225%							
38	Surtax	2002	1.12%							
39	Ontario Capital Tax Exemption *** 2002	MAX \$5MM	5,000,000							
40	Federal Large Corporations Tax Exemption *** 2002	MAX \$10MM	10,000,000							
41	***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.									
42										
43										
44	Input Information from Utility's Actual 2002 Tax Returns					Table 3				
45	Income Range		0		200,001					
46			to		to					
47		Year	200,000		700,000					
48	Income Tax Rate									
49	Current year	2002								
50	Federal (Includes surtax)		13.12%		26.12%		26.12%			
51	Ontario		6.00%		6.00%		12.50%			
52	Blended rate		19.12%		32.12%		38.62%			
53										
54	Capital Tax Rate		0.300%							
55	LCT rate		0.225%							
56	Surtax		1.12%							
57	Ontario Capital Tax Exemption *	MAX \$5MM	4,796,182							
58	Federal Large Corporations Tax Exemption *	MAX \$10MM	10,000,000							
59	* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36									
60										
61										

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PILs TAXES														
2	Analysis of PILs Tax Account 1562:														
3	Utility Name: Ottawa River Power Corporation														Version 2009.1
4	Reporting period: 2002				Sign Convention: + for increase; - for decrease										0
5															
6															
7															
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10															
11	Opening balance:	=	0		0		-35,208		-35,208		-35,208		-35,208		0
12	Board-approved PILs tax proxy from Decisions (1)	+/-											0		0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-													0
16	True-up Variance Adjustment (3)	+/-			-17,514										-17,514
18	Deferral Account Variance Adjustment Q4, 2001 (4)	+/-													0
20	Deferral Account Variance Adjustment (5)	+/-			-17,694										-17,694
22	Adjustments to reported prior years' variances (6)	+/-													0
23	Carrying charges (7)	+/-													0
25	PILs billed to (collected from) customers (8)	-	0												0
26															
27	Ending balance: # 1562		0		-35,208		-35,208		-35,208		-35,208		-35,208		-35,208
28															
29															
30															
31	Uncollected PILs														
32															
33	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.														
34	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
35															
36	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:														
37															
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.														
39	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.														
40	If the Board gave more than one decision in the year, calculate a weighted average proxy.														
41	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.														
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.														
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.														
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.														
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.														
46															
47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be														
48	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.														
49															
50	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.														
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
52															
53	(4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be														
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.														
55															
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.														
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
58															
59	(6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.														
60															
61	(7) Carrying charges are calculated on a simple interest basis.														
62															
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate														
64	components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the														
65	2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.														
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.														
67															
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied														
69	by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;														
70	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.														
71															
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,														
73	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.														
74															
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,														
76	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used														
77	to calculate the recovery for the period January 1 to March 31, 2005.														
78															
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes														
80	will have to include amounts from 1562 and from 1590.														
81															
82															

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment3

Attachment 3 of 7

ORPC 2003 1562 Disposition PILs Model Reply Submission

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	Ottawa River Power Corporation
OEB File Number	EB-2011-0192
Filing Year	2003

	A	B	C	D	E
1	PILs TAXES				Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Ottawa River Power Corporation			Colour Code	
4	Reporting period: 2003			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Y	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	N	
20		LCT	Y/N	N	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		3%	
22		LCT		0%	
23					
24	Accounting Year End		Date	31-Dec-03	
25					
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			11,031,329	
32					
33	Common Equity Ratio (CER)			50.00%	
34					
35	1-CER			50.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.25%	
40					
41	Market Adjusted Revenue Requirement			944,833	
42					
43	1999 return from RUD Sheet #7			54,016	54,016
44					
45	Total Incremental revenue			890,817	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001				0
48	Amount allowed in 2002			593,878	593,878
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				647,894
55					
56	Equity			5,515,665	
57					
58	Return at target ROE			544,948	
59					
60	Debt			5,515,665	
61					
62	Deemed interest amount in 100% of MARR			399,886	
63					
64	Phase-in of interest - Year 1 (2001)			22,861	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			274,211	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			274,211	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			399,886	
71					
72					

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2003							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	647,894		687,420		1,335,314	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:							
20	Depreciation & Amortization	2	770,745		-82,317		688,428	
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0	
22	Tax reserves - beginning of year	4			0		0	
23	Reserves from financial statements - end of year	4			0		0	
24	Regulatory Adjustments - increase in income	5	44,478		-44,478		0	
25	Other Additions (See Tab entitled "TAXREC")							
26	"Material" Items from "TAXREC" worksheet	6			0		0	
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				26		26	
31								
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	717,079		272,508		989,587	
34	Employee Benefit Plans - Paid Amounts	8			0		0	
35	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	12,500		-12,500		0	
37	Interest Expense Deemed/ Incurred	11	274,211		130,763		404,974	
38	Tax reserves - end of year	4			0		0	
39	Reserves from financial statements - beginning of year	4			0		0	
40	Contributions to deferred income plans	3			0		0	
41	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12			0		0	
45	Other Deductions (not "Material") "TAXREC"	12			0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				11,890		11,890	
49								
50	TAXABLE INCOME/ (LOSS)		459,327		157,990	Before loss C/F	617,317	
51								
52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-0.8818%		33.24%	
54								
55	REGULATORY INCOME TAX		156,722		48,463	Actual	205,185	
56								
57								
58	Miscellaneous Tax Credits	14			0	Actual	0	
59								
60	Total Regulatory Income Tax		156,722		48,463	Actual	205,185	
61								
62								
63	II) CAPITAL TAXES							
64								
65	Ontario							
66	Base	15	11,031,329		7,401,521		18,432,850	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-200,448		4,799,552	
68	Taxable Capital		6,031,329		7,201,073		13,633,298	
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		18,094		22,806	Overpaid	40,900	
73								
74	Federal Large Corporations Tax							
75	Base	18	11,031,329		7,470,083		18,501,412	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0		10,000,000	
77	Taxable Capital		1,031,329		7,470,083		8,501,412	
78								
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%	
80								
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		2,320		16,808		19,128	
82	Less: Federal Surtax 1.12% x Taxable Income	21	5,144		1,769		6,914	
83								
84	Net LCT		0		15,038		12,214	
85								

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2003							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		34.12%					
89								
90	Income Tax (proxy tax is grossed-up)	22	237,891			Actual 2003	205,185	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2003	12,214	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	18,094			Actual 2003	40,900	
93								
94								
95	Total PILs for Rate Adjustment -- MUST AGREE WITH 2002	25	255,985			Actual 2003	258,299	
96	RAM DECISION							
97								
98								
99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:							
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
103	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year	4			0			
105	Regulatory Adjustments	5			-44,478			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
109	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
111	Regulatory Adjustments	10			-12,500			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			5,088			
113	Tax reserves claimed in current year	4			0			
114	Reserves from F/S beginning of year	4			0			
115	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119								
120	Total TRUE-UPS before tax effect	26		=	-37,066			
121								
122	Income Tax Rate (including surtax) from 2003 Utility's tax return			x	33.24%			
123								
124	Income Tax Effect on True-up adjustments			=	-12,320			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups				-12,320			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				32.12%			
131								
132	TRUE-UP VARIANCE ADJUSTMENT				-18,149			
133								
	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
134								
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	459,327			
137								
138	REVISED CORPORATE INCOME TAX RATE (including Surtax)			x	33.24%			
139								
140	REVISED REGULATORY INCOME TAX			=	152,672			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143								
144	Total Revised Regulatory Income Tax			=	152,672			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	156,722			
147								
148	Regulatory Income Tax Variance			=	-4,050			
149								

	A	B	C	D	E	F	G	H
1	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2003							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
150	Ontario Capital Tax							
151	Base			=	11,031,329			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	6,031,329			
154								
155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156								
157	Revised Ontario Capital Tax			=	18,094			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							
158				-	18,094			
159	Regulatory Ontario Capital Tax Variance			=	0			
160								
161	Federal LCT							
162	Base				11,031,329			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
164	Revised Federal LCT			=	1,031,329			
165								
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
168	Gross Amount				2,320			
169	Less: Federal surtax			-	5,144			
170	Revised Net LCT			=	-2,824			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	-2,824			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				32.12%			
176								
177	Income Tax (grossed-up)			+	-5,967			
178	LCT (grossed-up)			+	-4,160			
179	Ontario Capital Tax			+	0			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-10,127			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	-18,149			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	-28,276			
186	<i>(Deferral Account Variance + True-up Variance)</i>							
187								
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				399,886			
194	Interest phased-in (Cell C36)				274,211			
195								
196	Variance due to phase-in of debt component of MARR in rates				125,675			
197	according to the Board's decision							
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell K36+K41)				404,974			
202	Total deemed interest (REGINFO CELL D61)				399,886			
203								
204	Variance caused by excess debt				5,088			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				5,088			
207								
208	Total Interest Variance				120,587			
209								
210								

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2003					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		13,789	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	<i>Input unconsolidated financial statement data submitted with Tax returns.</i>					
24	<i>The actual categories of the income statements should be used.</i>					
25	<i>If required please change the descriptions except for amortization, interest expense and provision for income tax</i>					
26						
27	<i>Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts</i>					
28	<i>in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.</i>					
29						
30	Income:					
31	Energy Sales	+	16,687,169		16,687,169	
32	Distribution Revenue	+			0	
33	Other Income	+			0	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-	13,049,611		13,049,611	
40	Administration	-	1,572,516		1,572,516	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization	-	688,428		688,428	
44	Ontario Capital Tax	-	41,300		41,300	
45		-			0	
46		-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	1,335,314	0	1,335,314	
51	Less: Interest expense for accounting purposes	-	404,974		404,974	
52	Provision for payments in lieu of income taxes	-	221,972		221,972	
53	Net Income (loss)	=	708,368	0	708,368	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1					
58	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	221,972	0	221,972	
60	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	688,428	0	688,428	
62	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
64	Reserves from financial statements- end of year	+	0	0	0	
65	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		26	0	26	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	<i>Subtotal</i>		910,426	0	910,426	
71						
72	<i>Other Additions: (Please explain the nature of the additions)</i>					

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
73	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+			0	
75	Capital items expensed	+			0	
76		+			0	
77		+			0	
78		+			0	
79		+			0	
80	<i>Total Other Additions</i>	=	0	0	0	
81						
82	Total Additions	=	910,426	0	910,426	
83						
84	Recap Material Additions:					
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92	<i>Total Other additions >materiality level</i>		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	692,213		692,213	
98	Cumulative eligible capital deduction	-	297,374		297,374	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes	-			0	
101	<i>Regulatory adjustments :</i>	-			0	
102	CCA	-			0	
103	<i>other deductions</i>	-			0	
104	<i>Tax reserves - end of year</i>	-	0	0	0	
105	<i>Reserves from financial statements- beginning of year</i>	-	0	0	0	
106	<i>Contributions to deferred income plans</i>	-			0	
107	<i>Contributions to pension plans</i>	-			0	
108	Items on which true-up does not apply "TAXREC 3"		11,890	0	11,890	
109	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	0	0	0	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	1,001,477	0	1,001,477	
114	<i>Other deductions (Please explain the nature of the deductions)</i>					
115	Charitable donations - tax basis	-			0	
116	<i>Gain on disposal of assets</i>	-			0	
117		-			0	
118					0	
119		-			0	
120	<i>Total Other Deductions</i>	=	0	0	0	
121						
122	Total Deductions	=	1,001,477	0	1,001,477	
123						
124	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130	<i>Total Other Deductions exceed materiality level</i>		0	0	0	
131	Other Deductions less than materiality level		0	0	0	
132	Total Other Deductions		0	0	0	
133						
134	TAXABLE INCOME	=	617,317	0	617,317	
135	DEDUCT:					
136	Non-capital loss applied positive number	-			0	
137	Net capital loss applied positive number	-			0	
138					0	
139	NET TAXABLE INCOME	=	617,317	0	617,317	
140						

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	148,896		148,896	
143	Net Ontario Income Tax (Must agree with tax return)	+	56,289		56,289	
144	Subtotal	=	205,185	0	205,185	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
146	Total Income Tax	=	205,185	0	205,185	
147						
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		24.12%		24.12%	Divide federal
150	Net Ontario Income Tax Rate (Must agree with tax return)		9.12%		9.12%	Divide Ontario
151	Blended Income Tax Rate		33.24%	*****	33.24%	
152						
153	Section F: Income and Capital Taxes					
154						
155	RECAP					
156	Total Income Taxes	+	205,185	0	205,185	
157	Ontario Capital Tax	+	40,900		40,900	
158	Federal Large Corporations Tax	+	12,214		12,214	
159						
160	Total income and capital taxes	=	258,299	0	258,299	
161						
162						

	A	B	C	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2003					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	OPEB				0	
48	Other - Please describe					
49	Other - Please describe				0	
50					0	
51	Total (carry forward to the TAXREC worksheet)		0	0	0	
52						
53	End of Year:					
54					0	
55					0	
56	Environmental				0	
57	Allowance for doubtful accounts				0	
58	Inventory obsolescence				0	
59	Property taxes				0	
60	OPEB				0	
61					0	
62					0	
63	Insert line above this line					
64	Total (carry forward to the TAXREC worksheet)		0	0	0	
65						
66						

	A	B	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2003					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
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69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0	0	

	A	B	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2003					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
77	Total Material additions		0	0	0	
78	Other additions less than materiality level		0	0	0	
79	Total Additions		0	0	0	
80						
81	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
83	Dividends not taxable under section 83	-			0	
84	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
90	Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
121	Total Deductions		0	0	0	
122						
123						
124						

	A	B	C	D	E	F
1						
2	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
9						
10						
11	Reporting period: 2003					
12	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
19	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
21	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
28	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books	+			0	
36	Interest and penalties on unpaid taxes	+	26		26	
37	Management bonuses unpaid after 180 days of year end	+			0	
38	Imputed interest expense on Regulatory Assets	+			0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	26	0	26	
48						
49	Deduct:					
50						
51	CCA adjustments	-			0	
52	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-	11,890		11,890	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	

	A	B	C	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
73	<u>Total Deductions on which true-up does not apply</u>	=	11,890	0	11,890	
74						

	A	B	C	D	E	F	G
1	PILs TAXES						
2	Corporate Tax Rates			Version 2009.1			
3	Exemptions, Deductions, or Thresholds						
4	Utility Name: Ottawa River Power Corporation						
5	Reporting period: 2003						
6							
7	Table 1						
8	Rates Used in 2002 RAM PILs Applications for 2002						
9	Income Range		0		200,001		
10	RAM 2002		to		to	>700,000	
11		Year	200,000		700,000		
12	Income Tax Rate						
13	Proxy Tax Year	2002					
14	Federal (Includes surtax)		13.12%		26.12%	26.12%	
15	and Ontario blended		6.00%		6.00%	12.50%	
16	Blended rate		19.12%		34.12%	38.62%	
17							
18	Capital Tax Rate		0.300%				
19	LCT rate		0.225%				
20	Surtax		1.12%				
21	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000				
22	Federal Large Corporations Tax Exemption **	MAX \$10MM	10,000,000				
	**Exemption amounts must agree with the Board-approved 2002 RAM PILs filing						
23							
24							
25	Table 2						
26	Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003						
27	Income Range		0	250,001	400,001		
28	Expected Rates		to	to	to	>1128000	
29		Year	250,000	400,000	1,128,000		
30	Income Tax Rate						
31	Current year	2003					
32	Federal (Includes surtax)		13.12%	22.12%	22.12%	24.12%	
33	Ontario		5.50%	5.50%	9.75%	12.50%	
34	Blended rate		18.62%	27.62%	31.87%	36.62%	
35							
36	Capital Tax Rate		0.300%				
37	LCT rate		0.225%				
38	Surtax		1.12%				
39	Ontario Capital Tax Exemption *** 2003	MAX \$5MM	5,000,000				
40	Federal Large Corporations Tax Exemption *** 2003	MAX \$10MM	10,000,000				
41	***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.						
42							
43	Table 3						
44	Input Information from Utility's Actual 2003 Tax Returns						
45	Income Range		0	250,001	400,001		
46			to	to	to	>1128000	
47		Year	250,000	400,000	1,128,000		
48	Income Tax Rate						
49	Current year	2003					
50	Federal (Includes surtax)		13.12%	22.12%	22.12%	24.12%	
51	Ontario		5.50%	5.50%	9.75%	12.50%	
52	Blended rate		18.62%	27.62%	31.87%	36.62%	
53							
54	Capital Tax Rate		0.300%				
55	LCT rate		0.225%				
56	Surtax		1.12%				
57	Ontario Capital Tax Exemption *	MAX \$5.0MM	4,799,552				
58	Federal Large Corporations Tax Exemption *	MAX \$10MM	10,000,000				
59	* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23						
60	page 11; federal T2 Schedule 36						

	A	B	C	D	E	F	G	H	I	J	K
1	PILs TAXES										
2	Analysis of PILs Tax Account 1562:										
3	Utility Name: Ottawa River Power Corporation										
4	Reporting period: 2003				Sign Convention: + for increase; - for decrease						
5											
6											
7											
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005
10											
11	Opening balance:	=	0		0		0		-28,276		-28,276
12	Board-approved PILs tax proxy from Decisions (1)	+/-									
14	True-up Variance Adjustment Q4, 2001 (2)	+/-									
16	True-up Variance Adjustment (3)	+/-					-18,149				
18	Deferral Account Variance Adjustment Q4, 2001 (4)	+/-									
20	Deferral Account Variance Adjustment (5)	+/-					-10,127				
22	Adjustments to reported prior years' variances (6)	+/-									
23	Carrying charges (7)	+/-									
25	PILs billed to (collected from) customers (8)	-									
26			0		0						
27	Ending balance: # 1562		0		0		-28,276		-28,276		-28,276
28											
29											
30											
31	Uncollected PILs										
32											
33	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.										
34	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.										
35											
36	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:										
37											
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.										
39	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.										
40	If the Board gave more than one decision in the year, calculate a weighted average proxy.										
41	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.										
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.										
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.										
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.										
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.										
46											
47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be										
48	trueed up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.										
49											
50	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.										
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.										
52											
53	(4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be										
54	trueed up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.										
55											
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.										
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.										
58											
59	(6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.										
60											
61	(7) Carrying charges are calculated on a simple interest basis.										
62											
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate										
64	components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the										
65	2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.										
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.										
67											
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied										
69	by the PILs volumetric proxy rates by class (from the Q4, 2001 and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;										
70	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.										
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,										
73	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.										
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,										
76	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used										
77	to calculate the recovery for the period January 1 to March 31, 2005.										
78											
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes										
80	will have to include amounts from 1562 and from 1590.										
81											

	L	M	N	O
1				
2				
3				Version 2009.1
4				0
5				
6				
7				
8		01/01/2006		
9		30/04/2006		Total
10				
11		-28,276		0
12				0
14				0
16				-18,149
18				0
20				-10,127
22				0
23				0
25				0
26				
27		-28,276		-28,276
28				
29				
30				
31				
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81				

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment4

Attachment 4 of 7

ORPC 2004 1562 Disposition PILs Model Reply Submission

Disposition of Balance Recorded in Account 1562 D

Distributor	Ottawa River Power Corporation
OEB File Number	EB-2011-0192
Filing Year	2004

eferred PILs

	A	B	C	D	E
1	PILs TAXES - EB-2008-381				Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Ottawa River Power Corporation			Colour Code	
4	Reporting period: 2004			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Y	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	N	
20		LCT	Y/N	N	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		2.4490%	
22		LCT		2.4490%	
23					
24	Accounting Year End		Date	31-Dec-04	
25					
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			11,031,329	
32					
33	Common Equity Ratio (CER)			50.00%	
34					
35	1-CER			50.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.25%	
40					
41	Market Adjusted Revenue Requirement			944,833	
42					
43	1999 return from RUD Sheet #7			54,016	54,016
44					
45	Total Incremental revenue			890,817	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001				0
48	Amount allowed in 2002			593,878	593,878
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				647,894
55					
56	Equity			5,515,665	
57					
58	Return at target ROE			544,948	
59					
60	Debt			5,515,665	
61					
62	Deemed interest amount in 100% of MARR			399,886	
63					
64	Phase-in of interest - Year 1 (2001)			22,861	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			274,211	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			274,211	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			399,886	
71					
72					
73					

	A	B	C	D	E	F	G	H
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2004							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	647,894		532,262		1,180,156	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:							
20	Depreciation & Amortization	2	770,745		-98,109		672,636	
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0	
22	Tax reserves - beginning of year	4			0		0	
23	Reserves from financial statements - end of year	4			0		0	
24	Regulatory Adjustments - increase in income	5	44,478		-44,478		0	
25	Other Additions (See Tab entitled "TAXREC")							
26	"Material" Items from "TAXREC" worksheet	6			0		0	
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				2,168		2,168	
31								
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	717,079		257,799		974,878	
34	Employee Benefit Plans - Paid Amounts	8			0		0	
35	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	12,500		-12,500		0	
37	Interest Expense Deemed/ Incurred	11	274,211		130,762		404,973	
38	Tax reserves - end of year	4			0		0	
39	Reserves from financial statements - beginning of year	4			0		0	
40	Contributions to deferred income plans	3			0		0	
41	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12			0		0	
45	Other Deductions (not "Material") "TAXREC"	12			0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				0		0	
49								
50	TAXABLE INCOME/ (LOSS)		459,327		15,782	Before loss C/F	475,109	
51								
52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		1.9997%		36.12%	
54								
55	REGULATORY INCOME TAX		156,722		14,886	Actual	171,608	
56								
57								
58	Miscellaneous Tax Credits	14			0	Actual	0	
59								
60	Total Regulatory Income Tax		156,722		14,886	Actual	171,608	
61								
62								
63	II) CAPITAL TAXES							
64								
65	Ontario							
66	Base	15	11,031,329		7,772,505		18,803,834	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-182,381		4,817,619	
68	Taxable Capital		6,031,329		7,590,124		13,986,215	
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		18,094		23,865	Overpaid	41,959	
73								
74	Federal Large Corporations Tax							
75	Base	18	11,031,329		-11,031,329			
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		40,000,000		50,000,000	
77	Taxable Capital		1,031,329		28,968,671		0	
78								
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		-0.0250%		0.2000%	
80								
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		2,320		-2,320		0	
82	Less: Federal Surtax 1.12% x Taxable Income	21	5,144		-5,144		0	
83								
84	Net LCT		0		2,824		0	
85								

	A	B	C	D	E	F	G	H
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2004							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		34.12%					
89								
90	Income Tax (proxy tax is grossed-up)	22	237,891			Actual 2004	171,608	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2004	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	18,094			Actual 2004	41,959	
93								
94								
95	Total PILs for Rate Adjustment -- MUST AGREE WITH 2002	25	255,985			Actual 2004	213,567	
96	RAM DECISION							
97								
98								
99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:							
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
103	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year	4			0			
105	Regulatory Adjustments	5			-44,478			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
109	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
111	Regulatory Adjustments	10			-12,500			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			5,087			
113	Tax reserves claimed in current year	4			0			
114	Reserves from F/S beginning of year	4			0			
115	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119								
120	Total TRUE-UPS before tax effect	26		=	-37,065			
121								
122	Income Tax Rate (including surtax) from 2004 Utility's tax return			x	29.70%			
123								
124	Income Tax Effect on True-up adjustments			=	-11,008			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups				-11,008			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				28.5800%			
131								
132	TRUE-UP VARIANCE ADJUSTMENT				-15,414			
133								
	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
134								
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	459,327			
137								
138	REVISED CORPORATE INCOME TAX RATE (including surtax)			x	29.70%			
139								
140	REVISED REGULATORY INCOME TAX			=	136,420			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143								
144	Total Revised Regulatory Income Tax			=	136,420			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	156,722			
147								
148	Regulatory Income Tax Variance			=	-20,302			
149								

	A	B	C	D	E	F	G	H
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2004							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
150	Ontario Capital Tax							
151	Base			=	11,031,329			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	6,031,329			
154								
155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156								
157	Revised Ontario Capital Tax			=	18,094			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							
158				-	18,094			
159	Regulatory Ontario Capital Tax Variance			=	0			
160								
161	Federal LCT							
162	Base				11,031,329			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000			
164	Revised Federal LCT			=	-38,968,671			
165								
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167								
168	Gross Amount				0			
169	Less: Federal surtax			-	0			
170	Revised Net LCT			=	0			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	0			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				28.5800%			
176								
177	Income Tax (grossed-up)			+	-28,427			
178	LCT (grossed-up)			+	0			
179	Ontario Capital Tax			+	0			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-28,427			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	-15,414			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	-43,840			
186	(Deferral Account Variance + True-up Variance)							
187								
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				399,886			
194	Interest phased-in (Cell C36)				274,211			
195								
196	Variance due to phase-in of debt component of MARR in rates				125,675			
197	according to the Board's decision							
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell K36+K41)				404,973			
202	Total deemed interest (REGINFO CELL D61)				399,886			
203								
204	Variance caused by excess debt				5,087			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				5,087			
207								
208	Total Interest Variance				120,588			
209								
210								

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2004					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		13,789	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	<i>Input unconsolidated financial statement data submitted with Tax returns.</i>					
24	<i>The actual categories of the income statements should be used.</i>					
25	<i>If required please change the descriptions except for amortization, interest expense and provision for income tax</i>					
26						
27	<i>Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts</i>					
28	<i>in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.</i>					
29						
30	Income:					
31	Energy Sales	+	17,060,612		17,060,612	
32	Distribution Revenue	+			0	
33	Other Income	+			0	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-	13,495,293		13,495,293	
40	Administration	-	1,669,927		1,669,927	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization	-	672,636		672,636	
44	Ontario Capital Tax	-	42,600		42,600	
45		-			0	
46		-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	1,180,156	0	1,180,156	
51	Less: Interest expense for accounting purposes	-	404,973		404,973	
52	Provision for payments in lieu of income taxes	-	168,599		168,599	
53	Net Income (loss)	=	606,584	0	606,584	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1					
58	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	168,599	0	168,599	
60	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	672,636	0	672,636	
62	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
64	Reserves from financial statements- end of year	+	0	0	0	
65	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		2,168	0	2,168	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		843,403	0	843,403	
71						
72	Other Additions: (Please explain the nature of the additions)					

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
73	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+			0	
75	Capital items expensed	+			0	
76		+			0	
77		+			0	
78		+			0	
79		+			0	
80	<i>Total Other Additions</i>	=	0	0	0	
81						
82	Total Additions	=	843,403	0	843,403	
83						
84	Recap Material Additions:					
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92	<i>Total Other additions >materiality level</i>		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	698,099		698,099	
98	Cumulative eligible capital deduction	-	276,779		276,779	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes	-			0	
101	<i>Regulatory adjustments :</i>	-			0	
102	CCA	-			0	
103	<i>other deductions</i>	-			0	
104	<i>Tax reserves - end of year</i>	-	0	0	0	
105	<i>Reserves from financial statements- beginning of year</i>	-	0	0	0	
106	<i>Contributions to deferred income plans</i>	-			0	
107	<i>Contributions to pension plans</i>	-			0	
108	<i>Items on which true-up does not apply "TAXREC 3"</i>		0	0	0	
109	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	0	0	0	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	974,878	0	974,878	
114	<i>Other deductions (Please explain the nature of the deductions)</i>					
115	Charitable donations - tax basis	-			0	
116	<i>Gain on disposal of assets</i>	-			0	
117		-			0	
118					0	
119		-			0	
120	<i>Total Other Deductions</i>	=	0	0	0	
121						
122	Total Deductions	=	974,878	0	974,878	
123						
124	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130	<i>Total Other Deductions exceed materiality level</i>		0	0	0	
131	Other Deductions less than materiality level		0	0	0	
132	Total Other Deductions		0	0	0	
133						
134	TAXABLE INCOME	=	475,109	0	475,109	
135	DEDUCT:					
136	Non-capital loss applied positive number	-			0	
137	Net capital loss applied positive number	-			0	
138					0	
139	NET TAXABLE INCOME	=	475,109	0	475,109	
140						

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	105,093		105,093	
143	Net Ontario Income Tax (Must agree with tax return)	+	66,515		66,515	
144	Subtotal	=	171,608	0	171,608	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
146	Total Income Tax	=	171,608	0	171,608	
147						
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%	Divide federal
150	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%	Divide Ontario
151	Blended Income Tax Rate		36.12%	*****	36.12%	
152						
153	Section F: Income and Capital Taxes					
154						
155	RECAP					
156	Total Income Taxes	+	171,608	0	171,608	
157	Ontario Capital Tax	+	41,959		41,959	
158	Federal Large Corporations Tax	+			0	
159						
160	Total income and capital taxes	=	213,567	0	213,567	
161						
162						

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2004					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	OPEB				0	
48	Other - Please describe					
49	Other - Please describe				0	
50					0	
51	Total (carry forward to the TAXREC worksheet)		0	0	0	
52						
53	End of Year:					
54					0	
55					0	
56	Environmental				0	
57	Allowance for doubtful accounts				0	
58	Inventory obsolescence				0	
59	Property taxes				0	
60	OPEB				0	
61					0	
62					0	
63	Insert line above this line					
64	Total (carry forward to the TAXREC worksheet)		0	0	0	
65						
66						
67						

	A	B	C	D	E	F
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2004					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+			0	
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0	0	

	A	B	C	D	E	F
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2004					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
77			0	0	0	
78						
79	Total Material additions		0	0	0	
80	Other additions less than materiality level		0	0	0	
81	Total Additions		0	0	0	
82						
83	Deduct:					
84	Gain on disposal of assets per f/s	-			0	
85	Dividends not taxable under section 83	-			0	
86	Terminal loss from Schedule 8	-			0	
87	Depreciation in inventory, end of prior year	-			0	
88	Scientific research expenses claimed in year from Form T661	-			0	
89	Bad debts	-			0	
90	Book income of joint venture or partnership	-			0	
91	Equity in income from subsidiary or affiliates	-			0	
92	Contributions to a qualifying environment trust	-			0	
93	Other income from financial statements	-			0	
94		-			0	
95		-			0	
96		-			0	
97	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
98		-			0	
99		-			0	
100		-			0	
101		-			0	
102	Total Deductions	=	0	0	0	
103						
104	Recap of Material Deductions:					
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119			0	0	0	
120			0	0	0	
121			0	0	0	
122	Total Deductions exceed materiality level		0	0	0	
123	Other deductions less than materiality level		0	0	0	
124	Total Deductions		0	0	0	
125						
126						

	A	B	C	D	E	F
1						
2	PILs TAXES - EB-2008-381					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
9						
10						
11	Reporting period: 2004					
12	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
19	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
21	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
28	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books	+			0	
36	Interest and penalties on unpaid taxes	+	2,168		2,168	
37	Management bonuses unpaid after 180 days of year end	+			0	
38	Imputed interest expense on Regulatory Assets	+			0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	2,168	0	2,168	
48						
49	Deduct:					
50						
51	CCA adjustments	-			0	
52	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	

	A	B	C	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
73	<u>Total Deductions on which true-up does not apply</u>	=	0	0	0	
74						
75						
76						

	A	B	C	D	E	F	G
1	PILs TAXES - EB-2008-381						
2	Corporate Tax Rates						Version 2009.1
3	Exemptions, Deductions, or Thresholds						
4	Utility Name: Ottawa River Power Corporation						
5	Reporting period: 2004						
6							
7							
8	Rates Used in 2002 RAM PILs Applications for 2002						Table 1
9	Income Range		0 to 200,000		200,001 to 700,000		>700,000
10	RAM 2002						
11		Year					
12	Income Tax Rate						
13	Proxy Tax Year	2002					
14	Federal (Includes surtax)		13.12%		26.12%		26.12%
15	and Ontario blended		6.00%		6.00%		12.50%
16	Blended rate		19.12%		34.12%		38.62%
17							
18	Capital Tax Rate		0.300%				
19	LCT rate		0.225%				
20	Surtax		1.12%				
21	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000				
22	Federal Large Corporations Tax Exemption **	MAX \$10MM	10,000,000				
23	**Exemption amounts must agree with the Board-approved 2002 RAM PILs filing						
24							
25							
26	Expected Income Tax Rates for 2004 and Capital Tax Exemptions for 2004						Table 2
27	Income Range		0 to 250,000	250,001 to 400,000	400,001 to 1,128,000		>1,128,000
28	Expected Rates						
29		Year					
30	Income Tax Rate						
31	Current year	2004					
32	Federal (Includes surtax)		13.12%	22.12%	22.12%		22.12%
33	Ontario		5.50%	5.50%	9.75%		14.00%
34	Blended rate		18.62%	27.62%	31.87%		36.12%
35							
36	Capital Tax Rate		0.300%				
37	LCT rate		0.200%				
38	Surtax		1.12%				
39	Ontario Capital Tax Exemption *** 2004	MAX \$5MM	5,000,000				
40	Federal Large Corporations Tax Exemption *** 2004	MAX \$50MM	50,000,000				
41	*** Allocation of exemptions must comply with the Board's instructions regarding regulated activities.						
42							
43							
44	Input Information from Utility's Actual 2004 Tax Returns						Table 3
45	Income Range		0 to 250,000	250,001 to 400,000	400,001 to 1,128,000		>1,128,000
46							
47		Year					
48	Income Tax Rate						
49	Current year	2004					
50	Federal (Includes surtax)		13.12%	22.12%	22.29%		22.12%
51	Ontario		5.50%	5.50%	13.77%		14.00%
52	Blended rate		18.62%	27.62%	36.06%		36.12%
53							
54	Capital Tax Rate		0.300%				
55	LCT rate		0.200%				
56	Surtax		1.12%				
57	Ontario Capital Tax Exemption *	MAX \$5MM	4,817,619				
58	Federal Large Corporations Tax Exemption *	MAX \$50MM	50,000,000				
59	* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36						
60							
61							

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Account 1562:														
3	Utility Name: Ottawa River Power Corporation														Version 2009.1
4	Reporting period: 2004				Sign Convention: + for increase; - for decrease										0
5															
6															
7															
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10															
11	Opening balance:	=	0		0		0		0		-43,840		-43,840		0
12	Board-approved PILs tax proxy from Decisions (1)	+/-													0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-													0
16	True-up Variance Adjustment (3)	+/-							-15,414						-15,414
18	Deferral Account Variance Adjustment Q4, 2001 (4)														0
20	Deferral Account Variance Adjustment (5)	+/-							-28,427						-28,427
22	Adjustments to reported prior years' variances (6)	+/-													0
23	Carrying charges (7)	+/-													0
25	PILs billed to (collected from) customers (8)	-	0												0
26															
27	Ending balance: # 1562		0		0		0		-43,840		-43,840		-43,840		-43,840
28															
29															
30															
31	Uncollected PILs														
32															
33	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.														
34	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
35															
36	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:														
37															
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.														
39	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.														
40	If the Board gave more than one decision in the year, calculate a weighted average proxy.														
41	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.														
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.														
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.														
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.														
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.														
46															
47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be														
48	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.														
49															
50	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.														
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
52															
53	(4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be														
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.														
55															
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.														
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
58															
59	(6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.														
60															
61	(7) Carrying charges are calculated on a simple interest basis.														
62															
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate														
64	components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the														
65	2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.														
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.														
67															
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied														
69	by the PILs volumetric proxy rates by class (from the Q4, 2001 and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;														
70	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.														
71															
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,														
73	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.														
74															
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,														
76	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used														
77	to calculate the recovery for the period January 1 to March 31, 2005.														
78															
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes														
80	will have to include amounts from 1562 and from 1590.														

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment5

Attachment 5 of 7

ORPC 2005 1562 Disposition PILs Model Reply Submission

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	Ottawa River Power Corporation
OEB File Number	EB-2011-0192
Filing Year	2005

	A	B	C	D	E
1	PILs TAXES - EB-2008-381				Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Ottawa River Power Corporation			Colour Code	
4	Reporting period: 2005			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Y	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	N	
20		LCT	Y/N	N	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		3.0000%	
22		LCT			
23					
24	Accounting Year End		Date	31-Dec-05	
25					
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			11,031,329	
32					
33	Common Equity Ratio (CER)			50.00%	
34					
35	1-CER			50.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.25%	
40					
41	Market Adjusted Revenue Requirement			944,833	
42					
43	1999 return from RUD Sheet #7			54,016	54,016
44					
45	Total Incremental revenue			890,817	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001				0
48	Amount allowed in 2002			593,878	593,878
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			296,939	296,939
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				
52	Other Board-approved changes to MARR or incremental revenue				
53	Permanent Changes to Base Rate (e.g. LPP 5% to 1.5%)				59,899
54	Total Regulatory Income				1,004,732
55					
56	Equity			5,515,665	
57					
58	Return at target ROE			544,948	
59					
60	Debt			5,515,665	
61					
62	Deemed interest amount in 100% of MARR			399,886	
63					
64	Phase-in of interest - Year 1 (2001)			22,861	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			274,211	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			274,211	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			399,886	
71					
72					

	A	B	C	D	E	F	G	H
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2005							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	1,004,732		330,475		1,335,207	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:							
20	Depreciation & Amortization	2	770,745		-13,028		757,717	
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0	
22	Tax reserves - beginning of year	4			71,846		71,846	
23	Reserves from financial statements - end of year	4			65,000		65,000	
24	Regulatory Adjustments - increase in income	5			0		0	
25	Other Additions (See Tab entitled "TAXREC")							
26	"Material" Items from "TAXREC" worksheet	6			0		0	
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				53		53	
31								
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	717,079		239,276		956,355	
34	Employee Benefit Plans - Paid Amounts	8			0		0	
35	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	
37	Interest Expense Deemed/ Incurred	11	399,886		5,087		404,973	
38	Tax reserves - end of year	4			71,846		71,846	
39	Reserves from financial statements - beginning of year	4			65,000		65,000	
40	Contributions to deferred income plans	3			0		0	
41	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12			0		0	
45	C&DM 2005 Incremental OM&A expenses per C&DM Plan	12	149,750		-149,750		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				0		0	
49								
50	TAXABLE INCOME/ (LOSS)		508,762		222,887	Before loss C/F	731,649	
51								
52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	27.50%		6.0885%		33.59%	
54								
55	REGULATORY INCOME TAX		139,910		105,840	Actual	245,750	
56								
57								
58	Miscellaneous Tax Credits	14			0	Actual	0	
59								
60	Total Regulatory Income Tax		139,910		105,840	Actual	245,750	
61								
62								
63	II) CAPITAL TAXES							
64								
65	Ontario							
66	Base	15	11,031,329		8,305,798		19,337,127	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	7,500,000		-271,179		7,228,821	
68	Taxable Capital		3,531,329		8,034,619		12,108,306	
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		10,594		25,731	Overpaid	36,325	
73								
74	Federal Large Corporations Tax							
75	Base	18	11,031,329		-11,031,329			
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	50,000,000		0		50,000,000	
77	Taxable Capital		0		-11,031,329		0	
78								
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%		0.0250%		0.2000%	
80								
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		0		0		0	
82	Less: Federal Surtax 1.12% x Taxable Income	21	0		0		0	
83								
84	Net LCT		0		0		0	
85								

	A	B	C	D	E	F	G	H
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2005							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		27.50%					
89								
90	Income Tax (proxy tax is grossed-up)	22	192,979			Actual 2005	245,750	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2005	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	10,594			Actual 2005	36,325	
93								
94								
95	Total PILs for Rate Adjustment -- MUST AGREE WITH 2002	25	203,573			Actual 2005	282,075	
96	RAM DECISION							
97								
98								
99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:							
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
103	Tax reserves deducted in prior year	4			71,846			
104	Reserves from financial statements-end of year	4			65,000			
105	Regulatory Adjustments	5			0			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
109	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
111	Regulatory Adjustments	10			0			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			5,087			
113	Tax reserves claimed in current year	4			71,846			
114	Reserves from F/S beginning of year	4			65,000			
115	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119								
120	Total TRUE-UPS before tax effect	26		=	-5,087			
121								
122	Income Tax Rate (including surtax) from 2005 Utility's tax return			x	33.59%			
123								
124	Income Tax Effect on True-up adjustments			=	-1,709			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups				-1,709			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				0.324685103			
131								
132	TRUE-UP VARIANCE ADJUSTMENT				-2,530			
133								
134	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	508,762			
137								
138	REVISED CORPORATE INCOME TAX RATE (including surtax)			x	33.59%			
139								
140	REVISED REGULATORY INCOME TAX			=	170,886			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143								
144	Total Revised Regulatory Income Tax			=	170,886			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	139,910			
147								
148	Regulatory Income Tax Variance			=	30,976			
149								

	A	B	C	D	E	F	G	H
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Ottawa River Power Corporation							
7	Reporting period: 2005							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
150	Ontario Capital Tax							
151	Base			=	11,031,329			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	7,500,000			
153	Revised deemed taxable capital			=	3,531,329			
154								
155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156								
157	Revised Ontario Capital Tax			=	10,594			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	10,594			
159	Regulatory Ontario Capital Tax Variance			=	0			
160								
161	Federal LCT							
162	Base				11,031,329			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000			
164	Revised Federal LCT			=	-38,968,671			
165								
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167								
168	Gross Amount				0			
169	Less: Federal surtax			-	0			
170	Revised Net LCT			=	0			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	0			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				0.324685103			
176								
177	Income Tax (grossed-up)			+	45,869			
178	LCT (grossed-up)			+	0			
179	Ontario Capital Tax			+	0			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	45,869			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	-2,530			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	43,339			
186	<i>(Deferral Account Variance + True-up Variance)</i>							
187								
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				399,886			
194	Interest phased-in (Cell C36)				274,211			
195								
196	Variance due to phase-in of debt component of MARR in rates				125,675			
197	according to the Board's decision							
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell K36+K41)				404,973			
202	Total deemed interest (REGINFO CELL D61)				399,886			
203								
204	Variance caused by excess debt				5,087			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				5,087			
207								
208	Total Interest Variance				120,588			
209								
210								
211								

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2005					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		13,789	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	<i>Input unconsolidated financial statement data submitted with Tax returns.</i>					
24	<i>The actual categories of the income statements should be used.</i>					
25	<i>If required please change the descriptions except for amortization, interest expense and provision for income tax</i>					
26						
27	<i>Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts</i>					
28	<i>in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.</i>					
29						
30	Income:					
31	Energy Sales	+	19,117,692		19,117,692	
32	Distribution Revenue	+			0	
33	Other Income	+			0	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-	15,339,804		15,339,804	
40	Administration	-	1,648,964		1,648,964	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization	-	757,717		757,717	
44	Ontario Capital Tax	-	36,000		36,000	
45	Reg Assets	-			0	
46		-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	1,335,207	0	1,335,207	
51	Less: Interest expense for accounting purposes	-	404,973		404,973	
52	Provision for payments in lieu of income taxes	-	217,372		217,372	
53	Net Income (loss)	=	712,862	0	712,862	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1					
58	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	217,372	0	217,372	
60	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	757,717	0	757,717	
62	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	71,846	0	71,846	
64	Reserves from financial statements- end of year	+	65,000	0	65,000	
65	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		53	0	53	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		1,111,988	0	1,111,988	
71						
72	Other Additions: (Please explain the nature of the additions)					

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
73	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+			0	
75	Capital items expensed	+			0	
76		+			0	
77		+			0	
78		+			0	
79		+			0	
80	<i>Total Other Additions</i>	=	0	0	0	
81						
82	Total Additions	=	1,111,988	0	1,111,988	
83						
84	Recap Material Additions:					
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92	<i>Total Other additions >materiality level</i>		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	698,951		698,951	
98	Cumulative eligible capital deduction	-	257,404		257,404	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes	-			0	
101	<i>Regulatory adjustments :</i>	-			0	
102	CCA	-			0	
103	<i>other deductions</i>	-			0	
104	<i>Tax reserves - end of year</i>	-	71,846	0	71,846	
105	<i>Reserves from financial statements- beginning of year</i>	-	65,000	0	65,000	
106	<i>Contributions to deferred income plans</i>	-			0	
107	<i>Contributions to pension plans</i>	-			0	
108	<i>Items on which true-up does not apply "TAXREC 3"</i>		0	0	0	
109	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	0	0	0	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	1,093,201	0	1,093,201	
114	<i>Other deductions (Please explain the nature of the deductions)</i>					
115	Charitable donations - tax basis	-			0	
116	<i>Gain on disposal of assets</i>	-			0	
117		-			0	
118					0	
119		-			0	
120	<i>Total Other Deductions</i>	=	0	0	0	
121						
122	Total Deductions	=	1,093,201	0	1,093,201	
123						
124	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130	<i>Total Other Deductions exceed materiality level</i>		0	0	0	
131	Other Deductions less than materiality level		0	0	0	
132	Total Other Deductions		0	0	0	
133						
134	TAXABLE INCOME	=	731,649	0	731,649	
135	DEDUCT:					
136	Non-capital loss applied positive number	-			0	
137	Net capital loss applied positive number	-			0	
138					0	
139	NET TAXABLE INCOME	=	731,649	0	731,649	
140						

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	161,841		161,841	
143	Net Ontario Income Tax (Must agree with tax return)	+	83,909		83,909	
144	Subtotal	=	245,750	0	245,750	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
146	Total Income Tax	=	245,750	0	245,750	
147						
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%	Divide federal
150	Net Ontario Income Tax Rate (Must agree with tax return)		11.47%		11.47%	Divide Ontario
151	Blended Income Tax Rate		33.59%	*****	33.59%	
152						
153	Section F: Income and Capital Taxes					
154						
155	RECAP					
156	Total Income Taxes	+	245,750	0	245,750	
157	Ontario Capital Tax	+	36,325		36,325	
158	Federal Large Corporations Tax	+			0	
159						
160	Total income and capital taxes	=	282,075	0	282,075	
161						

	A	B	C	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Ottawa River Power Corporation					
8	Reporting period: 2005					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)		71,846		71,846	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		71,846	0	71,846	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)		71,846		71,846	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		71,846	0	71,846	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts		65,000		65,000	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	OPEB				0	
48	Other - Please describe				0	
49	Other - Please describe				0	
50					0	
51	Total (carry forward to the TAXREC worksheet)		65,000	0	65,000	
52						
53	End of Year:					
54					0	
55					0	
56	Environmental				0	
57	Allowance for doubtful accounts		65,000		65,000	
58	Inventory obsolescence				0	
59	Property taxes				0	
60	OPEB				0	
61					0	
62					0	
63	Insert line above this line					
64	Total (carry forward to the TAXREC worksheet)		65,000	0	65,000	
65						

	A	B	C	D	E	F
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2005					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+			0	
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0	0	
77			0	0	0	
78						
79	Total Material additions		0	0	0	
80	Other additions less than materiality level		0	0	0	

	A	B	C	D	E	F
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Ottawa River Power Corporation					
9	Reporting period: 2005					
10	Number of days in taxation year:		365			
11	Materiality Level:		13,789			
12						
13						
81	Total Additions		0	0	0	
82						
83	Deduct:					
84	Gain on disposal of assets per f/s	-			0	
85	Dividends not taxable under section 83	-			0	
86	Terminal loss from Schedule 8	-			0	
87	Depreciation in inventory, end of prior year	-			0	
88	Scientific research expenses claimed in year from Form T661	-			0	
89	Bad debts	-			0	
90	Book income of joint venture or partnership	-			0	
91	Equity in income from subsidiary or affiliates	-			0	
92	Contributions to a qualifying environment trust	-			0	
93	Other income from financial statements	-			0	
94		-				
95		-			0	
96		-			0	
97	Other deductions: (Please explain in detail the nature of the item)	-			0	
98		-			0	
99		-			0	
100					0	
101		-			0	
102	Total Deductions	=	0	0	0	
103						
104	Recap of Material Deductions:					
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119			0	0	0	
120			0	0	0	
121			0	0	0	
122	Total Deductions exceed materiality level		0	0	0	
123	Other deductions less than materiality level		0	0	0	
124	Total Deductions		0	0	0	
125						

	A	B	C	D	E	F
1						
2	PILs TAXES - EB-2008-381					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	<u>ITEMS ON WHICH TRUE-UP DOES NOT APPLY</u>		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Ottawa River Power Corporation				Version 2009.1	
9						
10						
11	Reporting period: 2005					
12	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
19	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
21	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
28	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
36	Interest and penalties on unpaid taxes		53		53	
37	Management bonuses unpaid after 180 days of year end				0	
38	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44	Income from joint ventures or partnerships	+			0	
45		+			0	
46		+			0	
47	Total Additions on which true-up does not apply	=	53	0	53	
48						
49	Deduct:					
50						
51	CCA adjustments	-			0	
52	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75						

	A	B	C	D	E	F	G	H	I	J
1	PILs TAXES - EB-2008-381									
2	Corporate Tax Rates									
3	Exemptions, Deductions, or Thresholds									
4	Utility Name: Ottawa River Power Corporation									
5	Reporting period: 2005									
6										
7										
8	Rates Used in 2005 RAM PILs Applications for 2005									
9	Income Range		0		400,001					
10	RAM 2002		to		to					
11		Year	400,000		1,128,000					
12	Income Tax Rate									
13	Proxy Tax Year	2005								
14	Federal (Includes surtax)		13.12%		17.75%				22.12%	
15	and Ontario blended		5.50%		9.75%				14.00%	
16	Blended rate		18.62%		27.50%				36.12%	
17										
18	Capital Tax Rate		0.300%							
19	LCT rate		0.175%							
20	Surtax		1.12%							
21	Ontario Capital Tax Exemption **	MAX \$7.5MM	7,500,000							
22	Federal Large Corporations Tax Exemption **	MAX \$50MM	50,000,000							
23	**Exemption amounts must agree with the Board-approved 2005 RAM PILs filing									
24										
25										
26	Expected Income Tax Rates for 2005 and Capital Tax Exemptions for 2005									
27	Income Range		0	250,001	400,001					
28	Expected Rates		to	to	to				>1,128,000	
29		Year	250,000	400,000	1,128,000					
30	Income Tax Rate									
31	Current year	2005								
32	Federal (Includes surtax)		13.12%	22.12%	22.12%				22.12%	
33	Ontario		5.50%	5.50%	9.75%				14.00%	
34	Blended rate		18.62%	27.62%	31.87%				36.12%	
35										
36	Capital Tax Rate		0.300%							
37	LCT rate		0.225%							
38	Surtax		1.12%							
39	Ontario Capital Tax Exemption *** 2002	MAX \$7.5MM	7,500,000							
40	Federal Large Corporations Tax Exemption *** 2002	MAX \$50MM	50,000,000							
41	***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.									
42										
43										
44	Input Information from Utility's Actual 2005 Tax Returns									
45	Income Range		0	250,001	400,001					
46			to	to	to				>1,128,000	
47		Year	250,000	400,000	1,128,000					
48	Income Tax Rate									
49	Current year	2005								
50	Federal (Includes surtax)		13.12%	22.12%	22.12%				22.12%	
51	Ontario		5.50%	5.50%	9.75%				14.00%	
52	Blended rate		18.62%	27.62%	31.87%				36.12%	
53										
54	Capital Tax Rate		0.300%							
55	LCT rate		0.200%							
56	Surtax		1.12%							
57	Ontario Capital Tax Exemption *	MAX \$7.5MM	7,228,821							
58	Federal Large Corporations Tax Exemption *	MAX \$50MM	50,000,000							
59	* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36									
60										
61										

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Account 1562:														
3	Utility Name: Ottawa River Power Corporation														Version 2009.1
4	Reporting period: 2005				Sign Convention: + for increase; - for decrease										0
5															
6															
7															
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10															
11	Opening balance:	=			0		0		0		0		43,339		0
12	Board-approved PILs tax proxy from Decisions (1)	+/-													0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-													0
16	True-up Variance Adjustment (3)	+/-									-2,530				-2,530
18	Deferral Account Variance Adjustment Q4, 2001 (4)														0
20	Deferral Account Variance Adjustment (5)	+/-									45,869				45,869
22	Adjustments to reported prior years' variances (6)	+/-													0
23	Carrying charges (7)	+/-													0
25	PILs billed to (collected from) customers (8)	-	0												0
26															
27	Ending balance: # 1562		0		0		0		0		43,339		43,339		43,339
28															
29															
30															
31	Uncollected PILs														
32															
33	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.														
34	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
35															
36	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:														
37															
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.														
39	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.														
40	If the Board gave more than one decision in the year, calculate a weighted average proxy.														
41	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.														
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.														
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.														
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.														
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.														
46															
47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be														
48	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.														
49															
50	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.														
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
52															
53	(4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be														
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.														
55															
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.														
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
58															
59	(6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.														
60															
61	(7) Carrying charges are calculated on a simple interest basis.														
62															
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate														
64	components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the														
65	2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.														
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.														
67															
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied														
69	by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;														
70	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.														
71															
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,														
73	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.														
74															
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,														
76	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used														
77	to calculate the recovery for the period January 1 to March 31, 2005.														
78															
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes														
80	will have to include amounts from 1562 and from 1590.														
81															
82															

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment6

Attachment 6 of 7

ORPC ED 1562 Disposition PILs Model Reply Submission

Distributor Information

Applicant Name	Ottawa River Power Corporation
OEB Licence Number	ED-2003-0033

Table of Contents

Sheet Name	Purpose of Sheet
A1.1 Distributor Information	Enter LDC Data
A2.1 Table of Contents	Table of Contents
A3.1 Prescribed Interest Rates	Prescribed Interest Rates
A3.2 Annual Interest	Annual Interest
A4.1 PILs Tax Proxy	PILs Tax Proxy
B1.1 Rate Classes	Set Up Rate Classes
C1.1 2002 PILs Recovered	2002 PILs Recoverd
C1.2 2003 PILs Recovered	2003 PILs Recovered
C1.3 Jan to Mar 2004 PILs Rec	Jan to Mar 2004 PILs Recovered
C1.4 Apr to Dec 2004 PILs Rec	Apr to Dec 2004 PILs Recovered
C1.5 Jan To Mar 2005 PILs Rec	Jan To Mar 2005 PILs Recovered
C1.6 Apr to Dec 2005 PILs Rec	Apr to Dec 2005 PILs Recovered
C1.7 Jan To Apr 2006 PILs Rec	Jan To Apr 2006 PILs Recovered
D1.1 Total PIL's Recovered	Total PIL's Recovered
D1.2 Total PIL's By Year	Total PIL's By Year
E1.1 Disp of 1562 Balance	Disposition of Balance Recorded in Account 1562 Deferred PILs
F1.1 Calc Carry Cost 2001	Calculate Carrying Cost 2001
F1.2 Calc Carry Cost 2002	Calculate Carrying Cost 2002
F1.3 Calc Carry Cost 2003	Calculate Carrying Cost 2003
F1.4 Calc Carry Cost 2004	Calculate Carrying Cost 2004
F1.5 Calc Carry Cost 2005	Calculate Carrying Cost 2005
F1.6 Calc Carry Cost 2006	Calculate Carrying Cost 2006
F1.7 Calc Carry Cost 2007	Calculate Carrying Cost 2007
F1.8 Calc Carry Cost 2008	Calculate Carrying Cost 2008
F1.9 Calc Carry Cost 2009	Calculate Carrying Cost 2009
F1.10 Calc Carry Cost 2010	Calculate Carrying Cost 2010
F1.11 Calc Carry Cost 2011	Calculate Carrying Cost 2011
F1.12 Calc Carry Cost 2012	Calculate Carrying Cost 2012
G1.1 Request for Disposition	Request for Disposition of 1562 Balance

Name of LDC: Ottawa River Power Corporation**OEB Licence Number: ED-2003-0033**

Prescribed Interest Rates

Approved Deferral and Variance Accounts Prescribed Interest Rate (per the Bankers' Acceptances-3 months Plus 0.25 Spread)	
Q3 2001	7.25
Q2 2006	4.14
Q3 2006	4.59
Q4 2006	4.59
Q1 2007	4.59
Q2 2007	4.59
Q3 2007	4.59
Q4 2007	5.14
Q1 2008	5.14
Q2 2008	4.08
Q3 2008	3.35
Q4 2008	3.35
Q1 2009	2.45
Q2 2009	1.00
Q3 2009	0.55
Q4 2009	0.55
Q1 2010	0.55
Q2 2010	0.55
Q3 2010	0.89
Q4 2010	1.20
Q1 2011	1.47
Q2 2011	1.47
Q3 2011	1.47
Q4 2011	1.47
Q1 2012	1.47
Q2 2012	1.47

Name of LDC: **Ottawa River Power Corporation**

OEB Licence Number: **ED-2003-0033**

Annual Interest

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2001	0.00	0.00%	0.00%
February 28, 2001	0.00	0.00%	0.00%
March 31, 2001	0.00	0.00%	0.00%
April 30, 2001	0.00	0.00%	0.00%
May 31, 2001	0.00	0.00%	0.00%
June 30, 2001	0.00	0.00%	0.00%
July 31, 2001	0.00	0.00%	0.00%
August 31, 2001	0.00	0.00%	0.00%
September 30, 2001	0.00	0.00%	0.00%
October 31, 2001	7.25	0.62%	0.62%
November 30, 2001	7.25	0.60%	1.21%
December 31, 2001	7.25	0.62%	1.83%
Effective Annual Interest		1.83%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2002	7.25	0.62%	0.62%
February 28, 2002	7.25	0.56%	1.17%
March 31, 2002	7.25	0.62%	1.79%
April 30, 2002	7.25	0.60%	2.38%
May 31, 2002	7.25	0.62%	3.00%
June 30, 2002	7.25	0.60%	3.60%
July 31, 2002	7.25	0.62%	4.21%
August 31, 2002	7.25	0.62%	4.83%
September 30, 2002	7.25	0.60%	5.42%
October 31, 2002	7.25	0.62%	6.04%
November 30, 2002	7.25	0.60%	6.63%
December 31, 2002	7.25	0.62%	7.25%
Effective Annual Interest		7.25%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2003	7.25	0.62%	0.62%
February 28, 2003	7.25	0.56%	1.17%
March 31, 2003	7.25	0.62%	1.79%
April 30, 2003	7.25	0.60%	2.38%
May 31, 2003	7.25	0.62%	3.00%
June 30, 2003	7.25	0.60%	3.60%
July 31, 2003	7.25	0.62%	4.21%
August 31, 2003	7.25	0.62%	4.83%
September 30, 2003	7.25	0.60%	5.42%
October 31, 2003	7.25	0.62%	6.04%
November 30, 2003	7.25	0.60%	6.63%
December 31, 2003	7.25	0.62%	7.25%
Effective Annual Interest		7.25%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2004	7.25	0.62%	0.62%
February 29, 2004	7.25	0.58%	1.19%
March 31, 2004	7.25	0.62%	1.81%
April 30, 2004	7.25	0.60%	2.40%
May 31, 2004	7.25	0.62%	3.02%
June 30, 2004	7.25	0.60%	3.62%
July 31, 2004	7.25	0.62%	4.23%
August 31, 2004	7.25	0.62%	4.85%
September 30, 2004	7.25	0.60%	5.44%
October 31, 2004	7.25	0.62%	6.06%
November 30, 2004	7.25	0.60%	6.65%
December 31, 2004	7.25	0.62%	7.27%
Effective Annual Interest		7.27%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2005	7.25	0.62%	0.62%
February 28, 2005	7.25	0.56%	1.17%
March 31, 2005	7.25	0.62%	1.79%
April 30, 2005	7.25	0.60%	2.38%
May 31, 2005	7.25	0.62%	3.00%
June 30, 2005	7.25	0.60%	3.60%
July 31, 2005	7.25	0.62%	4.21%
August 31, 2005	7.25	0.62%	4.83%
September 30, 2005	7.25	0.60%	5.42%
October 31, 2005	7.25	0.62%	6.04%
November 30, 2005	7.25	0.60%	6.63%
December 31, 2005	7.25	0.62%	7.25%
Effective Annual Interest		7.25%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2006	7.25	0.62%	0.62%
February 28, 2006	7.25	0.56%	1.17%
March 31, 2006	7.25	0.62%	1.79%
April 30, 2006	4.14	0.34%	2.13%
May 31, 2006	4.14	0.35%	2.48%
June 30, 2006	4.14	0.34%	2.82%
July 31, 2006	4.59	0.39%	3.21%
August 31, 2006	4.59	0.39%	3.60%
September 30, 2006	4.59	0.38%	3.98%
October 31, 2006	4.59	0.39%	4.37%
November 30, 2006	4.59	0.38%	4.74%
December 31, 2006	4.59	0.39%	5.13%
Effective Annual Interest		5.13%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2007	4.59	0.39%	0.39%
February 28, 2007	4.59	0.35%	0.74%
March 31, 2007	4.59	0.39%	1.13%
April 30, 2007	4.59	0.38%	1.51%
May 31, 2007	4.59	0.39%	1.90%
June 30, 2007	4.59	0.38%	2.28%

July 31, 2007	4.59	0.39%	2.67%
August 31, 2007	4.59	0.39%	3.06%
September 30, 2007	4.59	0.38%	3.43%
October 31, 2007	5.14	0.44%	3.87%
November 30, 2007	5.14	0.42%	4.29%
December 31, 2007	5.14	0.44%	4.73%
Effective Annual Interest		4.73%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2008	5.14	0.44%	0.44%
February 29, 2008	5.14	0.41%	0.84%
March 31, 2008	5.14	0.44%	1.28%
April 30, 2008	4.08	0.34%	1.62%
May 31, 2008	4.08	0.35%	1.96%
June 30, 2008	4.08	0.34%	2.30%
July 31, 2008	3.35	0.28%	2.58%
August 31, 2008	3.35	0.28%	2.87%
September 30, 2008	3.35	0.28%	3.14%
October 31, 2008	3.35	0.28%	3.43%
November 30, 2008	3.35	0.28%	3.70%
December 31, 2008	3.35	0.28%	3.99%
Effective Annual Interest		3.99%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2009	2.45	0.21%	0.21%
February 28, 2009	2.45	0.19%	0.40%
March 31, 2009	2.45	0.21%	0.60%
April 30, 2009	1.00	0.08%	0.69%
May 31, 2009	1.00	0.08%	0.77%
June 30, 2009	1.00	0.08%	0.85%
July 31, 2009	0.55	0.05%	0.90%
August 31, 2009	0.55	0.05%	0.95%
September 30, 2009	0.55	0.05%	0.99%
October 31, 2009	0.55	0.05%	1.04%
November 30, 2009	0.55	0.05%	1.08%
December 31, 2009	0.55	0.05%	1.13%
Effective Annual Interest		1.13%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2010	0.55	0.05%	0.05%
February 28, 2010	0.55	0.04%	0.09%
March 31, 2010	0.55	0.05%	0.14%
April 30, 2010	0.55	0.05%	0.18%
May 31, 2010	0.55	0.05%	0.23%
June 30, 2010	0.55	0.05%	0.27%
July 31, 2010	0.89	0.08%	0.35%
August 31, 2010	0.89	0.08%	0.42%
September 30, 2010	0.89	0.07%	0.50%
October 31, 2010	1.20	0.10%	0.60%
November 30, 2010	1.20	0.10%	0.70%
December 31, 2010	1.20	0.10%	0.80%
Effective Annual Interest		0.80%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2011	1.47	0.12%	0.12%
February 28, 2011	1.47	0.11%	0.24%
March 31, 2011	1.47	0.12%	0.36%
April 30, 2011	1.47	0.12%	0.48%
May 31, 2011	1.47	0.12%	0.61%
June 30, 2011	1.47	0.12%	0.73%
July 31, 2011	1.47	0.12%	0.85%
August 31, 2011	1.47	0.12%	0.98%
September 30, 2011	1.47	0.12%	1.10%
October 31, 2011	1.47	0.12%	1.22%
November 30, 2011	1.47	0.12%	1.35%
December 31, 2011	1.47	0.12%	1.47%
Effective Annual Interest		1.47%	

Month	Prescribed Interest	Monthly Interest	Cummulative
January 31, 2012	1.47	0.12%	0.12%
February 29, 2012	1.47	0.12%	0.24%
March 31, 2012	1.47	0.12%	0.37%
April 30, 2012	1.47	0.12%	0.49%
May 31, 2012	0.00	0.00%	0.49%
June 30, 2012	0.00	0.00%	0.49%
July 31, 2012	0.00	0.00%	0.49%
August 31, 2012	0.00	0.00%	0.49%
September 30, 2012	0.00	0.00%	0.49%
October 31, 2012	0.00	0.00%	0.49%
November 30, 2012	0.00	0.00%	0.49%
December 31, 2012	0.00	0.00%	0.49%
Effective Annual Interest		0.49%	

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

PILs Tax Proxy

	Year	Amount
Board-approved PILs tax proxy from Decisions	2001	61,568
Board-approved PILs tax proxy from Decisions	2002	255,985
Board-approved PILs tax proxy from Decisions	2005	203,573

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

Rate Class Selection

Rate Group	Rate Class	Fixed Metric	Vol Metric
RES	Residential	Customer	kWh
GSLT50	General Service Less Than 50 kW	Customer	kWh
GSGT50	General Service 50 to 4,999 kW	Customer	kW
USL	Unmetered Scattered Load	Connection	kWh
Sen	Sentinel Lighting	Connection	kW
SL	Street Lighting	Connection	kW
NA	Rate Class 7	NA	NA
NA	Rate Class 8	NA	NA
NA	Rate Class 9	NA	NA
NA	Rate Class 10	NA	NA
NA	Rate Class 11	NA	NA
NA	Rate Class 12	NA	NA
NA	Rate Class 13	NA	NA
NA	Rate Class 14	NA	NA
NA	Rate Class 15	NA	NA
NA	Rate Class 16	NA	NA
NA	Rate Class 17	NA	NA
NA	Rate Class 18	NA	NA
NA	Rate Class 19	NA	NA
NA	Rate Class 20	NA	NA
NA	Rate Class 21	NA	NA
NA	Rate Class 22	NA	NA
NA	Rate Class 23	NA	NA
NA	Rate Class 24	NA	NA
NA	Rate Class 25	NA	NA

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

PILs Recovered March to December 2002

Rate Class	Fixed Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Monthly Service Charge	Cust/Conn Billed D	PILs Recovered E = C * D * 10
Residential	Customer	0.210437	0.874900	1.085337	12.5400	8,439	91,592
General Service Less Than 50 kW	Customer	0.440887	1.833100	2.273987	25.82	1,512	34,383
General Service 50 to 4,999 kW	Customer	6.004500	24.965440	30.969940	315.80	81	25,086
Unmetered Scattered Load	Connection	0.000000	0.000000	0.000000	0.00	0	0
Sentinel Lighting	Connection	0.150480	0.639440	0.789920	2.32	286	2,259
Street Lighting	Connection	0.000730	0.011370	0.012100	0.86	2,571	311
						12,889	153,630

Rate Class	Vol Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Distribution Charge	kWh/kW Billed Mar to Dec 2002 D	PILs Recovered E = C * D
Residential	kWh	0.000189	0.000784	0.000973	0.0112	57,075,127	55,534
General Service Less Than 50 kW	kWh	0.000116	0.000483	0.000599	0.0070	32,478,494	19,455
General Service 50 to 4,999 kW	kW	0.025201	0.104781	0.129982	1.7541	142,850	18,568
Unmetered Scattered Load	kWh	0.000000	0.000000	0.000000	0.0000	0	0
Sentinel Lighting	kW	0.365423	1.519340	1.884763	5.7494	602	1,135
Street Lighting	kW	0.007876	0.032750	0.040626	2.4309	5,029	204
						89,702,102	94,896
							248,526

Name of LDC: **Ottawa River Power Corporation**
OEB Licence Number: **ED-2003-0033**

PILs Recovered 2003

Rate Class	Fixed Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Monthly Service Charge	Cust/Conn Billed D	PILs Recovered E = C * D * 12
Residential	Customer	0.210437	0.874900	1.085337	12.5400	8,501	110,717
General Service Less Than 50 kW	Customer	0.440887	1.833100	2.273987	25.8200	1,503	41,014
General Service 50 to 4,999 kW	Customer	6.004500	24.965440	30.969940	315.8000	104	38,650
Unmetered Scattered Load	Connection	0.000000	0.000000	0.000000	0.0000	0	0
Sentinel Lighting	Connection	0.150480	0.639440	0.789920	2.3200	236	2,237
Street Lighting	Connection	0.000730	0.011370	0.012100	0.8600	2,571	373
						12,915	192,992

Rate Class	Vol Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Distribution Charge	kWh/kW Billed 2003 D	PILs Recovered E = C * D
Residential	kWh	0.000189	0.000784	0.000973	0.0112	83,505,000	81,250
General Service Less Than 50 kW	kWh	0.000116	0.000483	0.000599	0.0070	47,763,696	28,610
General Service 50 to 4,999 kW	kW	0.025201	0.104781	0.129982	1.7541	194,406	25,269
Unmetered Scattered Load	kWh	0.000000	0.000000	0.000000	0.0000	0	0
Sentinel Lighting	kW	0.365423	1.519340	1.884763	5.7494	843	1,589
Street Lighting	kW	0.007876	0.032750	0.040626	2.4309	6,802	276
						131,470,748	136,995

329,987

Name of LDC: **Ottawa River Power Corporation**
OEB Licence Number: **ED-2003-0033**

PILs Recovered January to March 2004

Rate Class	Fixed Metric	PILs Rate 2001	PILs Rate 2002	Total PILs Rate	Monthly Service Charge	Cust/Conn Billed Jan to Mar 2004	PILs Recovered
		A	B	C = A + B		D	E = C * D * 3
Residential	Customer	0.210437	0.874900	1.085337	12.5400	8,501	27,679
General Service Less Than 50 kW	Customer	0.440887	1.833100	2.273987	25.8200	1,503	10,253
General Service 50 to 4,999 kW	Customer	6.004500	24.965440	30.969940	315.8000	104	9,663
Unmetered Scattered Load	Connection	0.000000	0.000000	0.000000	0.0000	0	0
Sentinel Lighting	Connection	0.150480	0.639440	0.789920	2.3200	236	559
Street Lighting	Connection	0.000730	0.011370	0.012100	0.8600	2,584	94
						12,928	48,248

Rate Class	Vol Metric	PILs Rate 2001	PILs Rate 2002	Total PILs Rate	Distribution Charge	kWh/kW Billed Jan To Mar 2004	PILs Recovered
		A	B	C = A + B		D	E = C * D
Residential	kWh	0.000189	0.000784	0.000973	0.0112	36,250,429	35,272
General Service Less Than 50 kW	kWh	0.000116	0.000483	0.000599	0.0070	19,225,107	11,516
General Service 50 to 4,999 kW	kW	0.025201	0.104781	0.129982	1.7541	71,311	9,269
Unmetered Scattered Load	kWh	0.000000	0.000000	0.000000	0.0000	0	0
Sentinel Lighting	kW	0.365423	1.519340	1.884763	5.7494	15	28
Street Lighting	kW	0.007876	0.032750	0.040626	2.4309	2,334	95
						55,549,196	56,179

							104,428
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PILs Recovered April to December 2004

Rate Class	Fixed Metric	PILs Rate Apr to Dec 2004 A	Monthly Service Charge	Cust/Conn Billed Apr to Dec 2004 B	PILs Recovered C = A * B * 9
Residential	Customer	0.000000	0.0000	0	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0	0
Sentinel Lighting	Connection	0.000000	0.0000	0	0
Street Lighting	Connection	0.000000	0.0000	0	0
				0	0

Rate Class	Vol Metric	PILs Rate Apr to Dec 2004 A	Distribution Charge	kWh/kW Billed Apr To Dec 2004 B	PILs Recovered C = A * B
Residential	kWh	0.002400	12.5400	39,970,832	95,930
General Service Less Than 50 kW	kWh	0.001200	25.8300	25,750,851	30,901
General Service 50 to 4,999 kW	kW	0.260700	315.8000	123,648	32,235
Unmetered Scattered Load	kWh	0.000000	0.0000	0	0
Sentinel Lighting	kW	0.666200	2.3200	509	339
Street Lighting	kW	0.447000	0.8600	4,515	2,018
				65,850,355	161,423

161,423

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

PILs Recovered January to March 2005

Rate Class	Fixed Metric	PILs Rate Jan To Mar 2005 A	Monthly Service Charge	Cust/Conn Billed Jan to Mar 2005 B	PILs Recovered C = A * B * 3
Residential	Customer	0.000000	0.0000	0	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0	0
Sentinel Lighting	Connection	0.000000	0.0000	0	0
Street Lighting	Connection	0.000000	0.0000	0	0
				<u>0</u>	<u>0</u>

Rate Class	Vol Metric	PILs Rate Jan To Mar 2005 A	Distribution Charge	kWh/kW Billed Jan To Mar 2005 B	PILs Recovered C = A * B
Residential	kWh	0.002400	12.5400	35,787,245	85,889
General Service Less Than 50 kW	kWh	0.001200	25.8300	19,303,683	23,164
General Service 50 to 4,999 kW	kW	0.260700	315.8000	75,305	19,632
Unmetered Scattered Load	kWh	0.000000	0.0000	0	0
Sentinel Lighting	kW	0.666200	2.3200	284	189
Street Lighting	kW	0.447000	0.8600	2,257	1,009
				<u>55,168,775</u>	<u>129,884</u>

129,884

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

PILs Recovered April to December 2005

Rate Class	Fixed Metric	PILs Rate Apr to Dec 2005 A	Monthly Service Charge	Cust/Conn Billed Apr to Dec 2005 B	PILs Recovered C = A * B * 9
Residential	Customer	0.000000	0.0000	0	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0	0
Sentinel Lighting	Connection	0.000000	0.0000	0	0
Street Lighting	Connection	0.000000	0.0000	0	0
				0	0

Rate Class	Vol Metric	PILs Rate Apr to Dec 2005 A	Distribution Charge	kWh/kW Billed Apr To Dec 2005 B	PILs Recovered C = A * B
Residential	kWh	0.001400	0.0132	43,078,414	60,310
General Service Less Than 50 kW	kWh	0.000900	0.0086	25,734,589	23,161
General Service 50 to 4,999 kW	kW	0.202000	2.1523	133,567	26,981
Unmetered Scattered Load	kWh	0.000900	0.0086	0	0
Sentinel Lighting	kW	0.738800	5.0378	504	373
Street Lighting	kW	0.341400	3.1966	4,516	1,542
				68,951,590	112,366

112,366

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

PILs Recovered January to April 2006

Rate Class	Fixed Metric	PILs Rate Jan To Apr 2006 A	Monthly Service Charge	Cust/Conn Billed Jan To Apr 2006 B	PILs Recovered C = A * B * 4
Residential	Customer	0.000000	0.0000	0	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0	0
Sentinel Lighting	Connection	0.000000	0.0000	0	0
Street Lighting	Connection	0.000000	0.0000	0	0
				0	0

Rate Class	Vol Metric	PILs Rate Jan To Apr 2006 A	Distribution Charge	kWh/kW Billed Jan To Apr 2006 B	PILs Recovered C = A * B
Residential	kWh	0.001400	0.0132	51,400,278	71,960
General Service Less Than 50 kW	kWh	0.000900	0.0086	26,339,277	23,705
General Service 50 to 4,999 kW	kW	0.202000	2.1523	126,261	25,505
Unmetered Scattered Load	kWh	0.000900	0.0086	0	0
Sentinel Lighting	kW	0.738800	5.0378	470	347
Street Lighting	kW	0.341400	3.1966	3,959	1,352
				77,870,245	122,869
					122,869

Total PIL's Recoverd

Rate Class	Fixed Metric	PILs Recovered	PILs Recovered	PILs Recovered	PILs Recovered				PILs Recovered
		Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	PILs Recovered Apr to Dec 2004	Jan to Mar 2005	PILs Recovered Apr to Dec 2005	PILs Recovered Jan to Apr 2006	
Residential	Customer	91,592	110,717	27,679	0	0	0	0	229,988
General Service Less Than 50 kW	Customer	34,383	41,014	10,253	0	0	0	0	85,650
General Service 50 to 4,999 kW	Customer	25,086	38,650	9,663	0	0	0	0	73,399
Unmetered Scattered Load	Connection	0	0	0	0	0	0	0	0
Sentinel Lighting	Connection	2,259	2,237	559	0	0	0	0	5,055
Street Lighting	Connection	311	373	94	0	0	0	0	778
		153,630	192,992	48,248	0	0	0	0	394,871

Rate Class	Vol Metric	PILs Recovered	PILs Recovered	PILs Recovered	PILs Recovered				PILs Recovered
		Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	PILs Recovered Apr to Dec 2004	Jan to Mar 2005	PILs Recovered Apr to Dec 2005	PILs Recovered Jan to Apr 2006	
Residential	kWh	55,534	81,250	35,272	95,930	85,889	60,310	71,960	486,146
General Service Less Than 50 kW	kWh	19,455	28,610	11,516	30,901	23,164	23,161	23,705	160,513
General Service 50 to 4,999 kW	kW	18,568	25,269	9,269	32,235	19,632	26,981	25,505	157,459
Unmetered Scattered Load	kWh	0	0	0	0	0	0	0	0
Sentinel Lighting	kW	1,135	1,589	28	339	189	373	347	4,000
Street Lighting	kW	204	276	95	2,018	1,009	1,542	1,352	6,496
		94,896	136,995	56,179	161,423	129,884	112,366	122,869	814,613

Rate Class		PILs Recovered	PILs Recovered	PILs Recovered	PILs Recovered				PILs Recovered
		Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	PILs Recovered Apr to Dec 2004	Jan to Mar 2005	PILs Recovered Apr to Dec 2005	PILs Recovered Jan to Apr 2006	
Residential		147,126	191,968	62,951	95,930	85,889	60,310	71,960	716,134
General Service Less Than 50 kW		53,837	69,624	21,769	30,901	23,164	23,161	23,705	246,163
General Service 50 to 4,999 kW		43,654	63,920	18,932	32,235	19,632	26,981	25,505	230,857
Unmetered Scattered Load		0	0	0	0	0	0	0	0
Sentinel Lighting		3,394	3,826	587	339	189	373	347	9,055
Street Lighting		515	650	189	2,018	1,009	1,542	1,352	7,274
		248,526	329,987	104,428	161,423	129,884	112,366	122,869	1,209,483

Name of LDC: Ottawa River Power Corporation
OEB Licence Number: ED-2003-0033

Total PIL's Recoverd by Year

Rate Class	Fixed Metric	PILs Recovered Mar to Dec 2002	PILs Recovered Jan to Dec 2003	PILs Recovered Jan to Dec 2004	PILs Recovered Jan to Dec 2005	PILs Recovered Jan to Apr 2006	PILs Recovered Total
Residential	Customer	91,592	110,717	27,679	0	0	229,988
General Service Less Than 50 kW	Customer	34,383	41,014	10,253	0	0	85,650
General Service 50 to 4,999 kW	Customer	25,086	38,650	9,663	0	0	73,399
Unmetered Scattered Load	Connection	0	0	0	0	0	0
Sentinel Lighting	Connection	2,259	2,237	559	0	0	5,055
Street Lighting	Connection	311	373	94	0	0	778
		153,630	192,992	48,248	0	0	394,871

Rate Class	Vol Metric	PILs Recovered Mar to Dec 2002	PILs Recovered Jan to Dec 2003	PILs Recovered Jan to Dec 2004	PILs Recovered Jan to Dec 2005	PILs Recovered Jan to Apr 2006	PILs Recovered Total
Residential	kWh	55,534	81,250	131,202	146,199	71,960	486,146
General Service Less Than 50 kW	kWh	19,455	28,610	42,417	46,326	23,705	160,513
General Service 50 to 4,999 kW	kW	18,568	25,269	41,504	46,613	25,505	157,459
Unmetered Scattered Load	kWh	0	0	0	0	0	0
Sentinel Lighting	kW	1,135	1,589	367	562	347	4,000
Street Lighting	kW	204	276	2,113	2,551	1,352	6,496
		94,896	136,995	217,602	242,250	122,869	814,613

Rate Class	PILs Recovered Mar to Dec 2002	PILs Recovered Jan to Dec 2003	PILs Recovered Jan to Mar 2004	PILs Recovered Apr to Dec 2004	PILs Recovered Jan to Apr 2006	PILs Recovered Total
Residential	147,126	191,968	158,881	146,199	71,960	716,134
General Service Less Than 50 kW	53,837	69,624	52,670	46,326	23,705	246,163
General Service 50 to 4,999 kW	43,654	63,920	51,167	46,613	25,505	230,857
Unmetered Scattered Load	0	0	0	0	0	0
Sentinel Lighting	3,394	3,826	926	562	347	9,055
Street Lighting	515	650	2,207	2,551	1,352	7,274
	248,526	329,987	265,851	242,250	122,869	1,209,483

Disposition of Balance Recorded in Account 1562 Deferred PILs

Year start:		01/10/2001	01/01/2002	01/01/2003	01/01/2004	01/01/2005	01/01/2006	01/05/2006	01/01/2007	01/01/2008	01/01/2009	01/01/2010	01/01/2011	01/01/2012
Year end:		31/12/2001	31/12/2002	31/12/2003	31/12/2004	31/12/2005	30/04/2006	31/12/2006	31/12/2007	31/12/2008	31/12/2009	31/12/2010	31/12/2011	30/04/2012
Principal Opening balance: # 1562	=		61,568	48,879	1,237	-21,513	-90,927	-102,600	-102,600	-102,600	-102,600	-102,600	-102,600	-102,600
Board-approved PILs tax proxy from	+/-	61,568	255,985	317,553	271,377	216,676	67,858							
True-up Variance Adjustment Q4, 2001 ⁽²⁾	+/-		0					0	0	0	0	0	0	0
True-up Variance Adjustment ⁽³⁾	+/-			-17,514	-18,149	-15,414	-2,530	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001 ⁽⁴⁾	+/-		-20,148					0	0	0	0	0	0	0
Deferral Account Variance Adjustment ⁽⁵⁾	+/-			-17,694	-10,127	-28,427	45,869	0	0	0	0	0	0	0
Adjustments to reported prior years [†]	+/-							0	0	0	0	0	0	0
PILs collected from customers - Proxy ⁽⁶⁾	-	0	-248,526	-329,987	-265,851	-242,250	-122,869	0	0	0	0	0	0	0
Principal Ending balance: # 1562		61,568	48,879	1,237	-21,513	-90,927	-102,600	-102,600	-102,600	-102,600	-102,600	-102,600	-102,600	-102,600
Principal Opening balance: # 1562		0	375	5,915	7,868	5,819	-572	-2,589	-5,673	-10,524	-14,615	-15,776	-16,596	-18,104
Carrying charges ⁽⁷⁾	+/-	375	5,540	1,953	-2,049	-6,391	-2,017	-3,084	-4,852	-4,091	-1,160	-820	-1,508	-500
Principal Ending balance: # 1562		375	5,915	7,868	5,819	-572	-2,589	-5,673	-10,524	-14,615	-15,776	-16,596	-18,104	-18,604

NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.
For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.

Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. **ANSWER:** Method #3

- (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.
Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. Per APH entries began October 1, 2001.
(ii) If the Board approved different amounts, input the Board-approved amounts in cells C12 and E12.
(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
(vi) Column M - In 2006, the prorated 2005 PILs tax proxy will used for the period from January 1, 2006 to April 30, 2006.
- (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.
- (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet.
The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I182, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
- (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I182, of the TAXCALC spreadsheet.
The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- (7) Carrying charges are calculated on a simple interest basis.
- (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.
The 2005 PILs tax proxy is being recovered on a volumetric basis by class. Input negative number for collections.

(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW's, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.

In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.

In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.

In 2006, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period January 1 to April 30, 2006.

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

Calculate Carrying Cost 2001

Month		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Total
Prescribed Rate		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.25%	7.25%	7.25%	
Monthly Interest		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%	0.60%	0.62%	
Principal Opening balance: # 1562	=	0	0	0	0	0	0	0	0	0	0	20,523	41,045	0
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	20,523	20,523	20,523	61,568
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		0	0	0	0	0	0	0	0	0	20,523	41,045	61,568	61,568
Interest on Opening Balance		0	0	0	0	0	0	0	0	0	0	122	253	375
Cummulative Interest This Year		0	0	0	0	0	0	0	0	0	0	122	375	
Cummulative Interest Life to Date		0	0	0	0	0	0	0	0	0	0	122	375	

Name of LDC: **Ottawa River Power Corporation**

OEB Licence Number: **ED-2003-0033**

Calculate Carrying Cost 2002

Month		Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Total
Prescribed Rate		7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Monthly Interest		0.62%	0.56%	0.62%	0.60%	0.62%	0.60%	0.62%	0.62%	0.60%	0.62%	0.60%	0.62%	
Principal Opening balance: # 1562	=	61,568	81,221	100,874	95,675	90,475	85,276	80,076	74,877	69,677	64,478	59,278	54,079	61,568
Board-approved PILs tax proxy from Decisions(1)	+/-	21,332	21,332	21,332	21,332	21,332	21,332	21,332	21,332	21,332	21,332	21,332	21,332	255,985
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-1,679	-20,148
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	-24,853	-24,853	-24,853	-24,853	-24,853	-24,853	-24,853	-24,853	-24,853	-24,853	-248,526
Principal Ending balance: # 1562		81,221	#####	95,675	90,475	85,276	80,076	74,877	69,677	64,478	59,278	54,079	48,879	48,879
Interest on Opening Balance		379	452	621	570	557	508	493	461	415	397	353	333	5,540
Cummulative Interest This Year		379	831	1,452	2,022	2,579	3,087	3,580	4,041	4,457	4,854	5,207	5,540	
Cummulative Interest Life to Date		754	1,206	1,827	2,397	2,954	3,462	3,955	4,416	4,832	5,229	5,582	5,915	

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Calculate Carrying Cost 2003

Month		Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Total
Prescribed Rate		7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Monthly Interest		0.62%	0.56%	0.62%	0.60%	0.62%	0.60%	0.62%	0.62%	0.60%	0.62%	0.60%	0.62%	
Principal Opening balance: # 1562	=	48,879	44,909	40,939	36,969	32,998	29,028	25,058	21,088	17,118	13,148	9,177	5,207	48,879
Board-approved PILs tax proxy from Decisions(1)	+/-	26,463	26,463	26,463	26,463	26,463	26,463	26,463	26,463	26,463	26,463	26,463	26,463	317,553
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-1,459	-17,514
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-1,474	-17,694
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-27,499	-329,987
Principal Ending balance: # 1562		44,909	40,939	36,969	32,998	29,028	25,058	21,088	17,118	13,148	9,177	5,207	1,237	1,237
Interest on Opening Balance		301	250	252	220	203	173	154	130	102	81	55	32	1,953
Cummulative Interest This Year		301	551	803	1,023	1,226	1,399	1,554	1,683	1,785	1,866	1,921	1,953	
Cummulative Interest Life to Date		6,216	6,466	6,718	6,938	7,141	7,314	7,469	7,598	7,700	7,781	7,836	7,868	

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Calculate Carrying Cost 2004

Month		Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total
Prescribed Rate		7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Monthly Interest		0.62%	0.58%	0.62%	0.60%	0.62%	0.60%	0.62%	0.62%	0.60%	0.62%	0.60%	0.62%	
Principal Opening balance: # 1562	=	1,237	-13,314	-27,864	-42,415	-40,093	-37,770	-35,448	-33,125	-30,803	-28,481	-26,158	-23,836	1,237
Board-approved PILs tax proxy from Decisions(1)	+/-	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	271,377
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-1,512	-18,149
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	-844	-844	-844	-844	-844	-844	-844	-844	-844	-844	-844	-844	-10,127
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	-34,809	-34,809	-34,809	-17,936	-17,936	-17,936	-17,936	-17,936	-17,936	-17,936	-17,936	-17,936	-265,851
Principal Ending balance: # 1562		-13,314	-27,864	-42,415	-40,093	-37,770	-35,448	-33,125	-30,803	-28,481	-26,158	-23,836	-21,513	-21,513
Interest on Opening Balance		8	-77	-172	-253	-247	-225	-218	-204	-184	-175	-156	-147	-2,049
Cummulative Interest This Year		8	-69	-241	-493	-740	-965	-1,184	-1,388	-1,571	-1,747	-1,902	-2,049	
Cummulative Interest Life to Date		7,876	7,799	7,627	7,375	7,128	6,903	6,684	6,480	6,297	6,122	5,966	5,819	

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Calculate Carrying Cost 2005

Month		Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Total
Prescribed Rate		7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Monthly Interest		0.62%	0.56%	0.62%	0.60%	0.62%	0.60%	0.62%	0.62%	0.60%	0.62%	0.60%	0.62%	
Principal Opening balance: # 1562	=	-21,513	-50,405	-79,297	#####	#####	#####	#####	#####	-98,599	-96,681	-94,763	-92,845	-21,513
Board-approved PILs tax proxy from Decisions(1)	+/-	18,056	18,056	18,056	18,056	18,056	18,056	18,056	18,056	18,056	18,056	18,056	18,056	216,676
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-1,284	-15,414
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-2,369	-28,427
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	-43,295	-43,295	-43,295	-12,485	-12,485	-12,485	-12,485	-12,485	-12,485	-12,485	-12,485	-12,485	-242,250
Principal Ending balance: # 1562		-50,405	-79,297	#####	#####	#####	#####	#####	-98,599	-96,681	-94,763	-92,845	-90,927	-90,927
Interest on Opening Balance		-132	-280	-488	-645	-654	-622	-631	-619	-588	-595	-565	-572	-6,391
Cummulative Interest This Year		-132	-413	-901	-1,546	-2,200	-2,822	-3,453	-4,072	-4,659	-5,254	-5,819	-6,391	
Cummulative Interest Life to Date		5,686	5,406	4,918	4,273	3,619	2,997	2,366	1,747	1,160	564	-0	-572	

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Calculate Carrying Cost 2006

Month		Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total
Prescribed Rate		7.25%	7.25%	7.25%	4.14%	4.14%	4.14%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	
Monthly Interest		0.62%	0.56%	0.62%	0.34%	0.35%	0.34%	0.39%	0.39%	0.38%	0.39%	0.38%	0.39%	
Principal Opening balance: # 1562	=	-90,927	-93,846	-96,764	-99,682	#####	#####	#####	#####	#####	#####	#####	#####	-90,927
Board-approved PILs tax proxy from Decisions(1)	+/-	16,964	16,964	16,964	16,964	0	0	0	0	0	0	0	0	67,858
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	-633	-633	-633	-633	0	0	0	0	0	0	0	0	-2,530
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	11,467	11,467	11,467	11,467	0	0	0	0	0	0	0	0	45,869
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	-30,717	-30,717	-30,717	-30,717	0	0	0	0	0	0	0	0	-122,869
Principal Ending balance: # 1562		-93,846	-96,764	-99,682	#####	#####	#####	#####	#####	#####	#####	#####	#####	-102,600
Interest on Opening Balance		-560	-522	-596	-339	-361	-349	-400	-400	-387	-400	-387	-400	-5,101
Cummulative Interest This Year		-560	-1,082	-1,678	-2,017	-2,378	-2,727	-3,127	-3,527	-3,914	-4,314	-4,701	-5,101	
Cummulative Interest Life to Date		-1,132	-1,654	-2,250	-2,589	-2,950	-3,299	-3,699	-4,099	-4,486	-4,886	-5,273	-5,673	

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Calculate Carrying Cost 2007

Month	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Total
Prescribed Rate	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	5.14%	5.14%	5.14%	
Monthly Interest	0.39%	0.35%	0.39%	0.38%	0.39%	0.38%	0.39%	0.39%	0.38%	0.44%	0.42%	0.44%	
Principal Opening balance: # 1562	=	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Interest on Opening Balance		-400	-361	-400	-387	-400	-387	-400	-400	-387	-448	-433	-448
Cummulative Interest This Year		-400	-761	-1,161	-1,548	-1,948	-2,335	-2,735	-3,135	-3,522	-3,970	-4,404	-4,852
Cummulative Interest Life to Date		-6,073	-6,434	-6,834	-7,221	-7,621	-8,008	-8,408	-8,808	-9,195	-9,643	-10,076	-10,524

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Calculate Carrying Cost 2008

Month	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Total
Prescribed Rate	5.14%	5.14%	5.14%	4.08%	4.08%	4.08%	3.35%	3.35%	3.35%	3.35%	3.35%	3.35%	
Monthly Interest	0.44%	0.41%	0.44%	0.34%	0.35%	0.34%	0.28%	0.28%	0.28%	0.28%	0.28%	0.28%	
Principal Opening balance: # 1562	=	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Interest on Opening Balance		-448	-419	-448	-344	-356	-344	-292	-292	-283	-292	-283	-292
Cummulative Interest This Year		-448	-867	-1,315	-1,659	-2,014	-2,358	-2,650	-2,942	-3,225	-3,517	-3,799	-4,091
Cummulative Interest Life to Date		-10,972	-11,391	-11,839	-12,183	-12,539	-12,883	-13,175	-13,467	-13,749	-14,041	-14,324	-14,615

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Calculate Carrying Cost 2009

Month	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Total
Prescribed Rate	2.45%	2.45%	2.45%	1.00%	1.00%	1.00%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	
Monthly Interest	0.21%	0.19%	0.21%	0.08%	0.08%	0.08%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	
Principal Opening balance: # 1562	=	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Interest on Opening Balance		-213	-193	-213	-84	-87	-84	-48	-48	-46	-48	-46	-48
Cummulative Interest This Year		-213	-406	-620	-704	-791	-876	-924	-971	-1,018	-1,066	-1,112	-1,160
Cummulative Interest Life to Date		-14,829	-15,022	-15,235	-15,320	-15,407	-15,491	-15,539	-15,587	-15,633	-15,681	-15,728	-15,776

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Calculate Carrying Cost 2010

Month	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Total
Prescribed Rate	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.89%	0.89%	0.89%	1.20%	1.20%	1.20%	
Monthly Interest	0.05%	0.04%	0.05%	0.05%	0.05%	0.05%	0.08%	0.08%	0.07%	0.10%	0.10%	0.10%	
Principal Opening balance: # 1562	=	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Interest on Opening Balance		-48	-43	-48	-46	-48	-46	-78	-78	-75	-105	-101	-105
Cummulative Interest This Year		-48	-91	-139	-186	-233	-280	-357	-435	-510	-615	-716	-820
Cummulative Interest Life to Date		-15,823	-15,867	-15,915	-15,961	-16,009	-16,055	-16,133	-16,210	-16,286	-16,390	-16,491	-16,596

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Calculate Carrying Cost 2011

Month	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Total
Prescribed Rate	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	
Monthly Interest	0.12%	0.11%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	
Principal Opening balance: # 1562	=	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####
Interest on Opening Balance		-128	-116	-128	-124	-128	-124	-128	-128	-124	-128	-124	-128
Cummulative Interest This Year		-128	-244	-372	-496	-624	-748	-876	-1,004	-1,128	-1,256	-1,380	-1,508
Cummulative Interest Life to Date		-16,724	-16,840	-16,968	-17,092	-17,220	-17,344	-17,472	-17,600	-17,724	-17,852	-17,976	-18,104

[illegible]



ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates

Name of LDC: Ottawa River Power Corporation

OEB Licence Number: ED-2003-0033

Request for Disposition of 1562 Balance

Principal as of April 30, 2012

-102,600

Interest as of April 30, 2012

-18,604

Amount Requested for Disposition of 1562 Balance

-121,204

Ottawa River Power Corporation

EB-2011-0192

Filed: February 1, 2012

Exhibit 5

Tab1

Schedule 1

Attachment7

Attachment 7 of 7

ORPC 2012_IRM_Rate_Generator Reply
Submission



Ontario Energy Board

3RD Generation Incentive
Regulation Model

Choose Your Utility:

Ottawa River Power Corporation
Parry Sound Power Corporation

Application Type: IRM3
OEB Application #: EB-2011-0192
LDC Licence #: ED-2003-0033

Application Contact Information

Name: Jane Wilkinson
Title: Chief Financial Officer
Phone Number: (613) 732-3687 ext. 34
Email Address: jwilkinson@orpowercorp.com

We are applying for rates effective: May 1, 2012

Please indicate the version of Microsoft Excel that you are currently using: Excel 2010

Legend

DROP-DOWN MENU
INPUT FIELD
CALCULATION FIELD

Copyright

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your IRM application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on



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- 4. [Current Monthly Fixed Charges](#)
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- 6. [Current Volumetric Rate Riders](#)
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- 8. [Current RTSR-Connection Rates](#)
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- 10. [Deferral/Variance Accounts - Billing Determinants](#)
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- 20. [2012 Final Tariff of Rates and Charges](#)
- 21. [Bill Impacts](#)

Select the appropriate rate classes as they appear on your most recent Board-Approved Tariff of Rates and Charges.
Note: The microFIT class does not exist in the drop-down menu below as it will automatically be inserted into your proposed Tariff Schedule.

Rate Class

Residential
General Service Less Than 50 kW
General Service 50 to 4,999 kW
Unmetered Scattered Load
Sentinel Lighting
Street Lighting
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class
Choose Rate Class



Ontario Energy Board

3RD Generation Incentive
Regulation Model

Ottawa River Power Corporation - EB-2011-0192

Please note that unlike the Distribution Volumetric Rates, which will be entered in the following two tabs, all current Monthly Fixed Charges, including the base charges, must be entered on this tab. Please enter the descriptions of the current Monthly Fix Charges exactly as they appear on your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct class exactly as it appears on the tariff. Once a description is selected or entered into the green cells, the input cells for the "Unit", "Amount", and "Effective Date" will appear. Please note that the base Monthly Fixed Charge is identified in the drop-down list as a "Service Charge" to coincide with the description on the tariff. Please do not enter more than one "Service Charge" for each class for which a base monthly fixed charge applies. **Note: Do not enter Standard Supply Service Rate. The rate will appear automatically on the final Tariff of Rates and Charges.

Rate Description	Unit	Amount	Effective Until Date
Residential			
Service Charge	\$	10.95	
Smart Meter Funding Adder	\$	1.54	April 30, 2012
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.15	April 30, 2012
General Service Less Than 50 kW			
Service Charge	\$	22.41	
Smart Meter Funding Adder	\$	1.54	April 30, 2012
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.30	April 30, 2012
General Service 50 to 4,999 kW			
Service Charge	\$	369.56	
Smart Meter Funding Adder	\$	1.54	April 30, 2012
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	3.82	April 30, 2012
Unmetered Scattered Load			
Service Charge	\$	6.10	
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.08	April 30, 2012
Sentinel Lighting			
Service Charge	\$	2.54	
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.02	April 30, 2012
Street Lighting			
Service Charge	\$	1.48	
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.01	April 30, 2012





Ontario Energy Board

3RD Generation Incentive
Regulation Model

Ottawa River Power Corporation - EB-2011-0192

For each class, please enter the base Distribution Volumetric Rates ("DVR") from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus and input cells in columns labeled "Unit" and "Amount".

Rate Description	Unit	Amount
Residential	\$/kWh	0.01490
General Service Less Than 50 kW	\$/kWh	0.01030
General Service 50 to 4,999 kW	\$/kW	0.63310
Unmetered Scattered Load	\$/kWh	0.00200
Sentinel Lighting	\$/kW	7.69100
Street Lighting	\$/kW	8.14260



3RD Generation Incentive Regulation Model

Ottawa River Power Corporation - EB-2011-0192

Please enter the descriptions of all other current Variable Rates, including any applicable low voltage charges, rate riders, rate adders, etc. from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus located under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description of the associated rate in the green cells exactly as it appears on the tariff. Once a description is selected or entered into the green cells, the input cells for the "Unit", "Amount", and "Effective Date" will appear. ****Note:** Do not enter the WMSR or RRRP Rate below. These rates will appear automatically on the final Tariff of Rates and Charges.

[illegible]





Ontario Energy Board
**3RD Generation Incentive
Regulation Model**

Ottawa River Power Corporation - EB-2011-0192

Please enter your RTS-Network Rates from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct classes exactly as it appears on the tariff.

Rate Description	Unit	Amount
Residential		
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00480
General Service Less Than 50 kW		
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00440
General Service 50 to 4,999 kW		
Retail Transmission Rate – Network Service Rate	\$/kW	1.79870
Unmetered Scattered Load		
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00440
Sentinel Lighting		
Retail Transmission Rate – Network Service Rate	\$/kW	1.36330
Street Lighting		
Retail Transmission Rate – Network Service Rate	\$/kW	1.35640





Ontario Energy Board

3RD Generation Incentive Regulation Model

Ottawa River Power Corporation - EB-2011-0192

Please enter your RTS-Connection Rates from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct classes exactly as it appears on the tariff.

Rate Description	Unit	Amount
Residential		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00230
General Service Less Than 50 kW		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00210
General Service 50 to 4,999 kW		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.83040
Unmetered Scattered Load		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00210
Sentinel Lighting		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.65540
Street Lighting		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.64200



Ontario Energy Board

3RD Generation Incentive Regulation Model

Ottawa River Power Corporation - EB-2011-0192

Please complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1521 and Account 1562. Enter information into green cells only. Lines 51-61 contain footnotes and further instructions.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DVA schedule below will be the balance sheet date as per your G/L for which you received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December 31, 2009 balances, the starting point for your entries below should be the adjustment column AV for principal and column BA for interest. This will allow for the correct starting point for the 2010 opening balance columns (for both principal and interest) without requiring entries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

		2005										
Account Descriptions	Account Number	Opening Principal Amounts as of Jan-1-05	Transactions Debit / (Credit) during 2005 excluding interest and adjustments ⁵	Board-Approved Disposition during 2005	Adjustments during 2005 - other ³	Closing Principal Balance as of Dec-31-05	Opening Interest Amounts as of Jan-1-05	Interest Jan-1 to Dec-31-05	Board-Approved Disposition during 2005	Adjustments during 2005 - other ³	Closing Interest Amounts as of Dec-31-05	
Group 1 Accounts												
LV Variance Account	1550					\$ -					\$ -	
RSVA - Wholesale Market Service Charge	1580					\$ -					\$ -	
RSVA - Retail Transmission Network Charge	1584					\$ -					\$ -	
RSVA - Retail Transmission Connection Charge	1586					\$ -					\$ -	
RSVA - Power (excluding Global Adjustment)	1588					\$ -					\$ -	
RSVA - Power - Sub-Account - Global Adjustment	1588					\$ -					\$ -	
Recovery of Regulatory Asset Balances	1590					\$ -					\$ -	
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595					\$ -					\$ -	
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595					\$ -					\$ -	
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Special Purpose Charge Assessment Variance Account												
	1521											
Deferred Payments in Lieu of Taxes												
	1562											
Group 1 Total + 1521 + 1562		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
The following is not included in the total claim but are included on a memo basis:												
Board-Approved CDM Variance Account	1567											
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592											
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592											
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592					\$ -					\$ -	
Disposition and Recovery of Regulatory Balances ⁷	1595					\$ -					\$ -	

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (e.g: debit balances are to have a positive figure and credit balance are to have a negative figure) as per the related Board decision.

¹ Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

² Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write-off, etc.

^{2A} Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2006 EDR and account 1595 during the 2008 EDR and subsequent years as ordered by the Board.

³ Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disposed balances, please provide amounts for adjustments and include supporting documentations.

⁴ Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and 29.

⁵ For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactions during the year.

⁶ If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011 on the December 31, 2010 balance adjusted for the disposed balances approved by the Board in the 2011 rate decision. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to April 30, 11 on the December 31, 2010 balance. The projected interest is recorded from May 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances approved by the Board in the 2011 rate decision.

⁷ Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has been completed, and the audited financial statements support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the balances in Account 1595 on a memo basis only (line 49).



lease complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1527
otnotes and further instructions.

you have received approval to dispose of balances from prior years, the starting point for entries in the 2012
ceived approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the Decem
djustment column AV for principal and column BA for interest. This will allow for the correct starting point for
quiring entries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

		2006											
Account Descriptions	Account Number	Opening Principal Amounts as of Jan-1-06	Transactions Debit / (Credit) during 2006 excluding interest and adjustments ⁵	Board-Approved Disposition during 2006 ^{2, 2A}	Adjustments during 2006 - other ³	Closing Principal Balance as of Dec-31-06	Opening Interest Amounts as of Jan-1-06	Interest Jan-1 to Dec-31-06	Board-Approved Disposition during 2006 ^{2, 2A}	Adjustments during 2006 - other ³	Closing Interest Amounts as of Dec-31-06		
Group 1 Accounts													
LV Variance Account	1550	\$ -				\$ -	\$ -				\$ -		
RSVA - Wholesale Market Service Charge	1580	\$ -				\$ -	\$ -				\$ -		
RSVA - Retail Transmission Network Charge	1584	\$ -				\$ -	\$ -				\$ -		
RSVA - Retail Transmission Connection Charge	1586	\$ -				\$ -	\$ -				\$ -		
RSVA - Power (excluding Global Adjustment)	1588	\$ -				\$ -	\$ -				\$ -		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -				\$ -	\$ -				\$ -		
Recovery of Regulatory Asset Balances	1590	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Special Purpose Charge Assessment Variance Account		1521											
Deferred Payments in Lieu of Taxes		1562											
Group 1 Total + 1521 + 1562			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
The following is not included in the total claim but are included on a memo basis:													
Board-Approved CDM Variance Account	1567												
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -				\$ -	\$ -				\$ -		

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (positive or negative) as the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board
Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs v
Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of tl
Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved di
Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28
For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the trans
If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, .
Board in the 2011 rate decision. If the LDC's 2011 rate year started May 1, the projected interest is recorded from Janu
recorded from May 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances app
Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period h
support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, incl



lease complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1527
otnotes and further instructions.

you have received approval to dispose of balances from prior years, the starting point for entries in the 2012
ceived approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the Decem
djustment column AV for principal and column BA for interest. This will allow for the correct starting point for
quiring entries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

		2007											
Account Descriptions	Account Number	Opening Principal Amounts as of Jan-1-07	Transactions Debit / (Credit) during 2007 excluding interest and adjustments ⁵	Board-Approved Disposition during 2007	Adjustments during 2007 - other ³	Closing Principal Balance as of Dec-31-07	Opening Interest Amounts as of Jan-1-07	Interest Jan-1 to Dec-31-07	Board-Approved Disposition during 2007	Adjustments during 2007 - other ³	Closing Interest Amounts as of Dec-31-07		
Group 1 Accounts													
LV Variance Account	1550	\$ -				\$ -	\$ -				\$ -		
RSVA - Wholesale Market Service Charge	1580	\$ -				\$ -	\$ -				\$ -		
RSVA - Retail Transmission Network Charge	1584	\$ -				\$ -	\$ -				\$ -		
RSVA - Retail Transmission Connection Charge	1586	\$ -				\$ -	\$ -				\$ -		
RSVA - Power (excluding Global Adjustment)	1588	\$ -				\$ -	\$ -				\$ -		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -				\$ -	\$ -				\$ -		
Recovery of Regulatory Asset Balances	1590	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Special Purpose Charge Assessment Variance Account	1521												
Deferred Payments in Lieu of Taxes	1562	\$ -				\$ -	\$ -				\$ -		
Group 1 Total + 1521 + 1562		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
The following is not included in the total claim but are included on a memo basis:													
Board-Approved CDM Variance Account	1567												
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -				\$ -	\$ -				\$ -		

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (positive or negative) as the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs were recorded in the 2006 EDR process. If the Board instructed the applicant to record the costs in the 2006 EDR process, the applicant must provide supporting statement indicating whether the costs were recorded in the 2006 EDR process. If the Board instructed the applicant to record the costs in the 2006 EDR process, the applicant must provide supporting statement indicating whether the costs were recorded in the 2006 EDR process.

Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the Board's decision. Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved dispositions, please provide a breakdown in rows 28 through 31.

Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 through 31.

For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactions in the 2011 rate year. If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances applicable to the period from May 1, 2011 to April 30, 2012.

Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has not been completed. Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has not been completed, including the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595.



lease complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1527
otnotes and further instructions.

you have received approval to dispose of balances from prior years, the starting point for entries in the 2012
ceived approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the Decem
djustment column AV for principal and column BA for interest. This will allow for the correct starting point for
quiring entries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

		2008											
Account Descriptions	Account Number	Opening Principal Amounts as of Jan-1-08	Transactions Debit / (Credit) during 2008 excluding interest and adjustments ⁵	Board-Approved Disposition during 2008	Adjustments during 2008 - other ³	Closing Principal Balance as of Dec-31-08	Opening Interest Amounts as of Jan-1-08	Interest Jan-1 to Dec-31-08	Board-Approved Disposition during 2008	Adjustments during 2008 - other ³	Closing Interest Amounts as of Dec-31-08		
Group 1 Accounts													
LV Variance Account	1550	\$ -				\$ -	\$ -				\$ -		
RSVA - Wholesale Market Service Charge	1580	\$ -				\$ -	\$ -				\$ -		
RSVA - Retail Transmission Network Charge	1584	\$ -				\$ -	\$ -				\$ -		
RSVA - Retail Transmission Connection Charge	1586	\$ -				\$ -	\$ -				\$ -		
RSVA - Power (excluding Global Adjustment)	1588	\$ -				\$ -	\$ -				\$ -		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -				\$ -	\$ -				\$ -		
Recovery of Regulatory Asset Balances	1590	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Special Purpose Charge Assessment Variance Account	1521												
Deferred Payments in Lieu of Taxes	1562	\$ -				\$ -	\$ -				\$ -		
Group 1 Total + 1521 + 1562		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
The following is not included in the total claim but are included on a memo basis:													
Board-Approved CDM Variance Account	1567												
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -				\$ -	\$ -				\$ -		

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (positive or negative) as the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs were recorded in the 2006 EDR process. If the Board instructed the applicant to record the costs in the 2006 EDR process, the applicant should provide a breakdown of the costs by category. Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the Board's decision. Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved dispositions, please provide a breakdown of the adjustments. Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28-30.

For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactions during the year. If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances applicable to the period from May 1, 2011 to April 30, 2012.

Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has not been completed. If the recovery (or refund) period has not been completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the support the underlying residual balance in account 1595.



lease complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1521 and Account 1562. For further instructions, please refer to the 2011 EDR process (CoS or IRM) you received approval for the Decem

you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 EDR process (CoS or IRM) you received approval for the Decem

		2009											
Account Descriptions	Account Number	Opening Principal Amounts as of Jan-1-09	Transactions Debit / (Credit) during 2009 excluding interest and adjustments ⁵	Board-Approved Disposition during 2009	Adjustments during 2009 - other ³	Closing Principal Balance as of Dec-31-09	Opening Interest Amounts as of Jan-1-09	Interest Jan-1 to Dec-31-09	Board-Approved Disposition during 2009	Adjustments during 2009 - other ³	Closing Interest Amounts as of Dec-31-09		
Group 1 Accounts													
LV Variance Account	1550	\$ -			\$ 289,429	\$ 289,429	\$ -			\$ 22,253	\$ 22,253		
RSVA - Wholesale Market Service Charge	1580	\$ -			-\$ 1,936,094	-\$ 1,936,094	\$ -			-\$ 163,284	-\$ 163,284		
RSVA - Retail Transmission Network Charge	1584	\$ -			-\$ 241,913	-\$ 241,913	\$ -			-\$ 57,538	-\$ 57,538		
RSVA - Retail Transmission Connection Charge	1586	\$ -			-\$ 1,420,664	-\$ 1,420,664	\$ -			-\$ 77,517	-\$ 77,517		
RSVA - Power (excluding Global Adjustment)	1588	\$ -			-\$ 1,171,688	-\$ 1,171,688	\$ -			-\$ 86,682	-\$ 86,682		
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -			\$ 478,933	\$ 478,933	\$ -			\$ 34,241	\$ 34,241		
Recovery of Regulatory Asset Balances	1590	\$ -			-\$ 106,866	-\$ 106,866	\$ -			-\$ 19,356	-\$ 19,356		
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -				\$ -	\$ -				\$ -		
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	-\$ 4,108,863	-\$ 4,108,863	\$ -	\$ -	\$ -	-\$ 347,883	-\$ 347,883		
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		\$ -	\$ -	\$ -	-\$ 4,587,796	-\$ 4,587,796	\$ -	\$ -	\$ -	-\$ 382,124	-\$ 382,124		
RSVA - Power - Sub-Account - Global Adjustment		1588	\$ -	\$ -	\$ -	\$ 478,933	\$ 478,933	\$ -	\$ -	\$ -	\$ 34,241		
Special Purpose Charge Assessment Variance Account		1521											
Deferred Payments in Lieu of Taxes		1562	\$ -			\$ -	\$ -				\$ -		
Group 1 Total + 1521 + 1562			\$ -	\$ -	\$ -	4,108,863	-\$ 4,108,863	\$ -	\$ -	\$ -	347,883		
The following is not included in the total claim but are included on a memo basis:													
Board-Approved CDM Variance Account	1567												
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592												
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	\$ -				\$ -	\$ -				\$ -		
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -				\$ -	\$ -				\$ -		

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign as the related Board decision. (e.g. if the Board decision is for a credit, the disposition amount should be a negative figure)

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs were recorded in the 2006 EDR process. If the Board decision is for a credit, the transition costs should be recorded in the 2006 EDR process. If the Board decision is for a debit, the transition costs should be recorded in the 2006 EDR process.

Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the Board decision. If the Board decision is for a credit, the adjustment should be recorded in the 2006 EDR process. If the Board decision is for a debit, the adjustment should be recorded in the 2006 EDR process.

Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved dispositions, please provide a breakdown in rows 28 and 29.

Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and 29.

For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transition costs in the 2006 EDR process. If the Board decision is for a credit, the transition costs should be recorded in the 2006 EDR process. If the Board decision is for a debit, the transition costs should be recorded in the 2006 EDR process.

If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances applicable to the period from May 1, 2011 to April 30, 2012.

Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has not been completed. If the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595.



Please complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1521, and provide supporting documentation and further instructions.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 EDR process is the date of approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December 31, 2010 adjustment column AV for principal and column BA for interest. This will allow for the correct starting point for entries requiring entries dating back to the beginning of the continuity schedule i.e. Jan 1, 2005.

		2010													
Account Descriptions	Account Number	Opening Principal Amounts as of Jan-1-10	Transactions Debit/ (Credit) during 2010 excluding interest and adjustments ⁵	Board-Approved Disposition during 2010	Other ³ Adjustments during Q1 2010	Other ³ Adjustments during Q2 2010	Other ³ Adjustments during Q3 2010	Other ³ Adjustments during Q4 2010	Closing Principal Balance as of Dec-31-10	Opening Interest Amounts as of Jan-1-10	Interest Jan-1 to Dec-31-10	Board-Approved Disposition during 2010	Adjustments during 2010 - other ³	Closing Interest Amounts as of Dec-31-10	
Group 1 Accounts															
LV Variance Account	1550	\$ 289,429	\$ 34,777	\$ 289,429					\$ 34,777	\$ 22,253	\$ 277	\$ 22,784		-\$ 254	
RSVA - Wholesale Market Service Charge	1580	-\$ 1,936,094	-\$ 514,693	-\$ 1,936,094					-\$ 514,693	-\$ 163,284	-\$ 4,106	-\$ 166,834		-\$ 556	
RSVA - Retail Transmission Network Charge	1584	-\$ 241,913	\$ 84,209	-\$ 241,913					\$ 84,209	-\$ 57,538	\$ 672	-\$ 57,982		\$ 1,116	
RSVA - Retail Transmission Connection Charge	1586	-\$ 1,420,664	-\$ 256,481	-\$ 1,420,664					-\$ 256,481	-\$ 77,517	-\$ 2,045	-\$ 80,122		\$ 560	
RSVA - Power (excluding Global Adjustment)	1588	-\$ 1,171,688	-\$ 473,114	-\$ 1,171,688					-\$ 473,114	-\$ 86,682	-\$ 3,773	-\$ 88,830		-\$ 1,625	
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ 478,933	\$ 101,545	\$ 478,933					\$ 101,545	\$ 34,241	\$ 810	\$ 35,119		-\$ 68	
Recovery of Regulatory Asset Balances	1590	-\$ 106,866		-\$ 106,866					\$ -	-\$ 19,356		-\$ 19,356		\$ -	
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -							\$ -	\$ -				\$ -	
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -							\$ -	\$ -				\$ -	
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		-\$ 4,108,863	-\$ 1,023,757	-\$ 4,108,863	\$ -	\$ -	\$ -	\$ -	-\$ 1,023,757	-\$ 347,883	-\$ 8,165	-\$ 355,221	\$ -	-\$ 827	
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		-\$ 4,587,796	-\$ 1,125,302	-\$ 4,587,796	\$ -	\$ -	\$ -	\$ -	-\$ 1,125,302	-\$ 382,124	-\$ 8,975	-\$ 390,340	\$ -	-\$ 759	
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ 478,933	\$ 101,545	\$ 478,933	\$ -	\$ -	\$ -	\$ -	\$ 101,545	\$ 34,241	\$ 810	\$ 35,119	\$ -	-\$ 68	
Special Purpose Charge Assessment Variance Account	1521		\$ 30,637					-\$ 26,587	\$ 4,050		\$ 244		\$ 1,720	\$ 1,964	
Deferred Payments in Lieu of Taxes	1562	\$ -	-\$ 102,600						-\$ 102,600	\$ -	-\$ 18,604			-\$ 18,604	
Group 1 Total + 1521 + 1562		-\$ 4,108,863	-\$ 1,095,720	-\$ 4,108,863	\$ -	\$ -	\$ -	-\$ 26,587	-\$ 1,122,307	-\$ 347,883	-\$ 26,525	-\$ 355,221	\$ 1,720	-\$ 17,467	
The following is not included in the total claim but are included on a memo basis:															
Board-Approved CDM Variance Account	1567								\$ -	\$ -				\$ -	
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592								\$ -	\$ -				\$ -	
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592								\$ -	\$ -				\$ -	
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	\$ -							\$ -	\$ -				\$ -	
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -							\$ -	\$ -				\$ -	

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign as the related Board decision (i.e. if the Board decision is a credit, the disposition amount must be a debit, and vice versa).

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board. Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs were recorded in the 2006 EDR process. If the Board instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2006 EDR process, please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved dispositions, please provide a breakdown in rows 28-31. Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28-31. For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transition costs in the 2006 EDR process. If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances applicable to the period from May 1, 2011 to April 30, 2012. Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595.



Please complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1521 and 1562. For further instructions, please refer to the instructions on page 1 of the continuity schedule.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 continuity schedule should be the year of approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December 31, 2010 adjustment column AV for principal and column BA for interest. This will allow for the correct starting point for entries requiring entries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

		2011				Projected Interest on Dec-31-10 Balances			2.1.7 RRR	
Account Descriptions	Account Number	Principal Disposition during 2011 - instructed by Board	Interest Disposition during 2011 - instructed by Board	Closing Principal Balances as of Dec 31-10 Adjusted for Dispositions during 2011	Closing Interest Balances as of Dec 31-10 Adjusted during 2011 Disposition	Projected Interest from Jan 1, 2011 to December 31, 2011 on Dec 31 -10 balance adjusted for disposition during 2011 ⁵	Projected Interest from January 1, 2012 to April 30, 2012 on Dec 31 -10 balance adjusted for disposition during 2011 ^{6, 7}	Total Claim	As of Dec 31-10 ⁴	Variance RRR vs. 2010 Balance (Principal + Interest)
Group 1 Accounts										
LV Variance Account	1550			\$ 34,777	-\$ 254	\$ 511	\$ 170	\$ 35,205		-\$ 34,523
RSVA - Wholesale Market Service Charge	1580			-\$ 514,693	-\$ 556	-\$ 7,566	-\$ 2,522	-\$ 525,337		\$ 515,249
RSVA - Retail Transmission Network Charge	1584			\$ 84,209	\$ 1,116	\$ 1,238	\$ 413	\$ 86,975		-\$ 85,325
RSVA - Retail Transmission Connection Charge	1586			-\$ 256,481	\$ 560	-\$ 3,770	-\$ 1,257	-\$ 260,948		\$ 255,921
RSVA - Power (excluding Global Adjustment)	1588			-\$ 473,114	-\$ 1,625	-\$ 6,955	-\$ 2,318	-\$ 484,012		\$ 474,739
RSVA - Power - Sub-Account - Global Adjustment	1588			\$ 101,545	-\$ 68	\$ 1,493	\$ 498	\$ 103,467		-\$ 101,477
Recovery of Regulatory Asset Balances	1590			\$ -	\$ -			\$ -		\$ -
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595			\$ -	\$ -			\$ -		\$ -
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595			\$ -	\$ -			\$ -		\$ -
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		\$ -	\$ -	-\$ 1,023,757	-\$ 827	-\$ 15,049	-\$ 5,016	-\$ 1,044,650	\$ -	\$ 1,024,584
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		\$ -	\$ -	-\$ 1,125,302	-\$ 759	-\$ 16,542	-\$ 5,514	-\$ 1,148,117	\$ -	\$ 1,126,061
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -	\$ -	\$ 101,545	-\$ 68	\$ 1,493	\$ 498	\$ 103,467	\$ -	-\$ 101,477
Special Purpose Charge Assessment Variance Account	1521						\$ 238	\$ 6,252		-\$ 6,014
Deferred Payments in Lieu of Taxes	1562			-\$ 102,600	-\$ 18,604			-\$ 121,204		\$ 121,204
Group 1 Total + 1521 + 1562		\$ -	\$ -	-\$ 1,126,357	-\$ 19,431	-\$ 15,049	-\$ 4,778	-\$ 1,159,602	\$ -	\$ 1,139,774
The following is not included in the total claim but are included on a memo basis:										
Board-Approved CDM Variance Account	1567							\$ -		\$ -
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592							\$ -		\$ -
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592							\$ -		\$ -
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592							\$ -		\$ -
Disposition and Recovery of Regulatory Balances ⁷	1595							\$ -		\$ -

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (positive or negative) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board. Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs were allocated to the account. Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the Board's decision. Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved dispositions, please provide a breakdown in rows 28-31. Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28-31. For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transition period in the 2011 rate decision. If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to April 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances applicable to the period. Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the underlying residual balance in account 1595.





Ontario Energy Board

3RD Generation Incentive
Regulation Model

Ottawa River Power Corporation - EB-2011-0192

In the green shaded cells, enter the most recent Board Approved volumetric forecast. If there is a material difference between the latest Board-approved volumetric forecast and the most recent 12-month actual volumetric data, use the most recent 12-month actual data.

Rate Class	Unit	Metered kWh	Metered kW	Billed kWh for Non-RPP Customers	Estimated kW for Non-RPP Customers	Distribution Revenue ¹	1590 Recovery Share Proportion*	1595 Recovery Share Proportion (2008) ²	1595 Recovery Share Proportion (2009) ²
Residential	\$/kWh	79,547,654	-	8,642,886	-	2,043,761			
General Service Less Than 50 kW	\$/kWh	36,098,055	-	2,796,427	-	633,839			
General Service 50 to 4,999 kW	\$/kW	79,345,026	211,781	37,122,994	99,086	803,473			
Unmetered Scattered Load	\$/kWh	437,952	-	-	-	22,784			
Sentinel Lighting	\$/kW	265,370	760	34,234	98	6,559			
Street Lighting	\$/kW	2,414,487	6,853	339,023	962	44,324			
Total		198,108,544	219,394	48,935,564	100,146	3,554,740	0%	0%	0%

Total Claim (including Accounts 1521 and 1562)	-\$	1,159,602
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Total Claim for Threshold Test (All Group 1 Accounts)	-\$	1,044,650
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Threshold Test ³ (Total Claim per kWh)	-	0.00527
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¹ For Account 1562, the allocation to customer classes should be performed on the basis of the test year distribution revenue allocation to customer classes found in the Applicant's Cost of Service application that was most recently approved at the time of disposition of the 1562 account balance.

² Residual Account balance to be allocated to rate classes in proportion to the recovery share as established when rate riders were implemented.

³ The Threshold Test does not include the amount in 1521 nor 1562.





Ontario Energy Board

Deferral / Variance Account
Work Form

Ottawa River Power Corporation - EB-2011-0192

No input required. This workshseet allocates the deferral/variance account balances (Group 1, 1521, 1588 GA and 1562) to the appropriate classes.

Allocation of Group 1 Accounts (Excluding Account 1588 - Global Adjustment)

Rate Class	Units	Billed kWh	% kWh	1550	1580	1584	1586	1588*	1590	1595 (2008)	1595 (2009)	1521	Total
Residential	\$/kWh	79,547,654	40.15%	14,136	(210,942)	34,924	(104,780)	(194,348)	0	0	0	2,510	(458,500)
General Service Less Than 50 kW	\$/kWh	36,098,055	18.22%	6,415	(95,724)	15,848	(47,548)	(88,194)	0	0	0	1,139	(208,063)
General Service 50 to 4,999 kW	\$/kW	79,345,026	40.05%	14,100	(210,404)	34,835	(104,513)	(193,853)	0	0	0	2,504	(457,332)
Unmetered Scattered Load	\$/kWh	437,952	0.22%	78	(1,161)	192	(577)	(1,070)	0	0	0	14	(2,524)
Sentinel Lighting	\$/kW	265,370	0.13%	47	(704)	117	(350)	(648)	0	0	0	8	(1,530)
Street Lighting	\$/kW	2,414,487	1.22%	429	(6,403)	1,060	(3,180)	(5,899)	0	0	0	76	(13,917)
Total		198,108,544	100.00%	35,205	(525,337)	86,975	(260,948)	(484,012)	0	0	0	6,252	(1,141,865)

* RSVA - Power (Excluding Global Adjustment)

1588 RSVA - Power (Global Adjustment Sub-Account)

Rate Class	non-RPP kWh	% kWh	1588
Residential	8,642,886	17.66%	18,274
General Service Less Than 50 kW	2,796,427	5.71%	5,913
General Service 50 to 4,999 kW	37,122,994	75.86%	78,491
Unmetered Scattered Load	-	0.00%	-
Sentinel Lighting	34,234	0.07%	72
Street Lighting	339,023	0.69%	717
Total	48,935,564	100.00%	103,467

Allocation of Account 1562

	% of Distribution Revenue	Allocation of Balance in Account 1562
Residential	57.5%	- 69,685
General Service Less Than 50 kW	17.8%	- 21,612
General Service 50 to 4,999 kW	22.6%	- 27,396
Unmetered Scattered Load	0.6%	- 777
Sentinel Lighting	0.2%	- 224
Street Lighting	1.2%	- 1,511
Total	100.0%	- 121,204



Ottawa River Power Corporation - EB-2011-0192

No input required. This workshseet calculates rate riders related to the Deferral/Variance Account Disposition (if applicable) and associated rate riders for the global adjustment sub-account.

Please indicate the Rate Rider Recovery Period (in years)

Rate Class	Unit	Billed kWh	Billed kW	Accounts Allocated by kWh/kW (RPP) or Distribution Revenue	Deferral/Variance Account Rate Rider		Account 1588 Global Adjustment	Billed kWh or Estimated kW for Non-RPP	Global Adjustment Rate Rider
Residential	\$/kWh	79,547,654	-	-\$ 528,185	(\$0.00166)	\$/kWh	\$ 18,274	8,642,886	\$0.00053
General Service Less Than 50 kW	\$/kWh	36,098,055	-	-\$ 229,675	(\$0.00159)	\$/kWh	\$ 5,913	2,796,427	\$0.00053
General Service 50 to 4,999 kW	\$/kW	79,345,026	211,781	-\$ 484,727	(\$0.57220)	\$/kW	\$ 78,491	99,086	\$0.19804
Unmetered Scattered Load	\$/kWh	437,952	-	-\$ 3,301	(\$0.00188)	\$/kWh	\$ -	-	\$0.00000
Sentinel Lighting	\$/kW	265,370	760	-\$ 1,753	(\$0.57671)	\$/kW	\$ 72	98	\$0.18457
Street Lighting	\$/kW	2,414,487	6,853	-\$ 15,428	(\$0.56282)	\$/kW	\$ 717	962	\$0.18624
Total		198,108,544	219,394	-\$ 1,263,069			\$ 103,467		





Ontario Energy Board
3RD Generation Incentive Regulation Model

Ottawa River Power Corporation - EB-2011-0192

Below is a listing of the current Monthly Fixed Charges. All rates with expired effective dates have been removed. In columns "B", "K", and "M" (green cells), please enter all additional Monthly Fixed Charges you are proposing (eg: Smart Meter Funding Adder, etc). Please ensure that the word "Rider" or "Adder" is included in the description (as applicable).

Rate Description	Unit	Amount	Effective Until Date	Proposed Amount	Effective Until Date
Residential					
Service Charge	\$	10.95			
	\$				
	\$				
	\$				
General Service Less Than 50 kW					
Service Charge	\$	22.41			
	\$				
	\$				
	\$				
General Service 50 to 4,999 kW					
Service Charge	\$	369.56			
	\$				
	\$				
	\$				
Unmetered Scattered Load					
Service Charge	\$	6.10			
	\$				
	\$				
	\$				
Sentinel Lighting					
Service Charge	\$	2.54			
	\$				
	\$				
	\$				
Street Lighting					
Service Charge	\$	1.48			

\$
\$
\$



Ottawa River Power Corporation - EB-2011-0192

Below is a listing of the current Distribution Volumetric Rates other than the base rates. All rates with expired effective dates have been removed. In columns "B", "K", and "M" (green cells), please enter all additional volumetric rates you are proposing (eg: LRAM/SSM, Tax Adjustments, etc.). Please ensure that the word "Rider" or "Adder" is included in the description (as applicable).

Rate Description	Unit	Amount	Effective Until Date	Proposed Amount	Effective Until Date
Residential					
Low Voltage Service Rate	\$/kWh	0.00110			
Rate Rider for Global Adjustment Sub-Account Disposition – Applicable only for Non-RPP Customers	\$/kWh	0.00450	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	-0.01970	April 30, 2013		
General Service Less Than 50 kW					
Low Voltage Service Rate	\$/kWh	0.00100			
Rate Rider for Global Adjustment Sub-Account Disposition – Applicable only for Non-RPP Customers	\$/kWh	0.00450	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	-0.00670	April 30, 2013		
General Service 50 to 4,999 kW					
Low Voltage Service Rate	\$/kW	0.39540			
Rate Rider for Global Adjustment Sub-Account Disposition – Applicable only for Non-RPP Customers	\$/kWh	0.00450	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	-1.22030	April 30, 2013		

Unmetered Scattered Load				
Low Voltage Service Rate	\$/kWh	0.00100		
Rate Rider for Global Adjustment Sub-Account Disposition – Applicable only for Non-RPP Customers	\$/kWh	0.00450	April 30, 2013	
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	-0.00970	April 30, 2013	
Sentinel Lighting				
Low Voltage Service Rate	\$/kW	0.31210		
Rate Rider for Global Adjustment Sub-Account Disposition – Applicable only for Non-RPP Customers	\$/kWh	0.00450	April 30, 2013	
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	-8.50160	April 30, 2013	
Street Lighting				
Low Voltage Service Rate	\$/kW	0.30570		
Rate Rider for Global Adjustment Sub-Account Disposition – Applicable only for Non-RPP Customers	\$/kWh	0.00450	April 30, 2013	
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	0.88570	April 30, 2013	

Current RTSR-Network Rates are listed below. In column "K", please enter your proposed RTSR-Network Rates as per Sheet 13 of the Board's RTS Workform.

Rate Description	Unit	Current Amount	% Adjustment	Proposed Amount
Residential				
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00480	7.905%	0.0052
General Service Less Than 50 kW				
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00440	7.905%	0.0047
General Service 50 to 4,999 kW				
Retail Transmission Rate – Network Service Rate	\$/kW	1.79870	7.905%	1.9409
Unmetered Scattered Load				
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00440	7.905%	0.0047
Sentinel Lighting				
Retail Transmission Rate – Network Service Rate	\$/kW	1.36330	7.905%	1.4711
Street Lighting				
Retail Transmission Rate – Network Service Rate	\$/kW	1.35640	7.905%	1.4636



Ontario Energy Board

3RD Generation Incentive
Regulation Model

Ottawa River Power Corporation - EB-2011-0192

Current RTSR-Connection Rates are listed below. In column "K", please enter your proposed RTSR-Connection Rates as per Sheet 13 of the Board's RTSR Workform.

Rate Description	Unit	Current Amount	% Adjustment	Proposed Amount
Residential				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00230	66.280%	0.0038
General Service Less Than 50 kW				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00210	66.280%	0.00349
General Service 50 to 4,999 kW				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.83040	66.280%	1.3808
Unmetered Scattered Load				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00210	66.280%	0.0035
Sentinel Lighting				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.65540	66.280%	1.0898
Street Lighting				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.64200	66.280%	1.0675



Ottawa River Power Corporation - EB-2011-0192

If applicable, please enter any adjustments related to the revenue to cost ratio model into columns H and K.
The Price Escalator has been set at the 2011 values and will be updated by Board staff. The Stretch Factor Value will also be updated by Board staff.

Price Escalator 1.30% Productivity Factor 0.72% Price Cap Index 0.18%

Choose Stretch Factor Group II Associated Stretch Factor Value 0.4%

Rate Description	Unit	Current MFC	MFC Adjustment from R/C Model	Current Volumetric Charge	Unit	DVR Adjustment from R/C Model	Price Cap Index	Proposed MFC	Proposed Volumetric Charge
Residential									
General Service Less Than 50 kW	\$	10.95	(0.11)	0.01490	\$/kWh	(0.00015)	0.180%	10.86	0.01477
General Service 50 to 4,999 kW	\$	22.41		0.01030	\$/kWh		0.180%	22.45	0.01032
Unmetered Scattered Load	\$	369.56		0.63310	\$/kW		0.180%	370.23	0.63424
Sentinel Lighting	\$	6.10		0.00200	\$/kWh		0.180%	6.11	0.00200
Street Lighting	\$	2.54		7.69100	\$/kW		0.180%	2.54	7.70484
	\$	1.48	0.34	8.14260	\$/kW	1.89769	0.180%	1.83	10.05837





Ontario Energy Board
**3RD Generation Incentive
Regulation Model**

Ottawa River Power Corporation - EB-2011-0192

Please enter the descriptions of the current Loss Factors from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menu in the column labeled "Loss Factors". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct classes.

Loss Factors

Current

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0390
Total Loss Factor – Secondary Metered Customer > 5,000 kW	N/A
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0286
Total Loss Factor – Primary Metered Customer > 5,000 kW	N/A



Ottawa River Power Corporation - EB-2011-0192

UNIT	CURRENT
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Transformer Allowance for Ownership - per kW of billing demand/month

\$/kW	(0.60)
%	(1.00)

Primary Metering Allowance for transformer losses – applied to measured demand and energy

APPLICATION

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Customer Administration

[illegible]

Non-Payment of Account

Late Payment - per month	%	1.50
Late Payment - per annum	%	19.56
Collection of account charge - no disconnection	\$	30.00
Disconnect/Reconnect at meter - during regular hours	\$	65.00
Disconnect/Reconnect at meter - after regular hours	\$	185.00

Other

RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor’s Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity

One-time charge, per retailer, to establish the service agreement between the distributor and the retailer	\$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust.	0.50
Distributor-consolidated billing charge, per customer, per retailer	\$/cust.	0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust.	(0.30)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting party	\$	0.50
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	2.00

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012

Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

RESIDENTIAL SERVICE CLASSIFICATION

APPLICATION

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	10.33
Distribution Volumetric Rate	\$/kWh	0.0141
Low Voltage Service Rate - Effective Until	\$/kWh	0.0011
Rate Rider for Global Adjustment Sub-Account Disposition – App	\$/kWh	0.0045
Rate Rider for Deferral/Variance Account Disposition (2010) - Eff	\$/kWh	-0.0197
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kWh	-0.0016
Rate Rider for Global Adjustment Sub-Account (2012) – Applicab	\$/kWh	0.0005
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0052
Retail Transmission Rate – Line and Transformation Connection	\$/kWh	0.0038

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

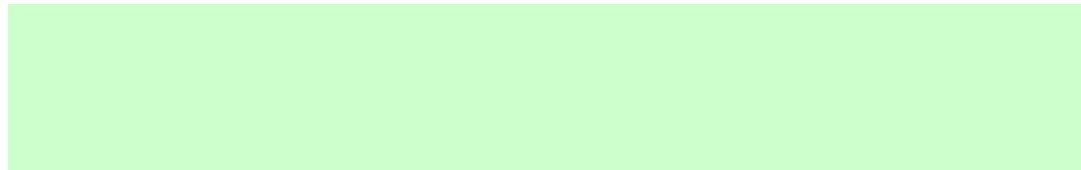
Effective Date May 1, 2012

Implementation Date May 1, 2012

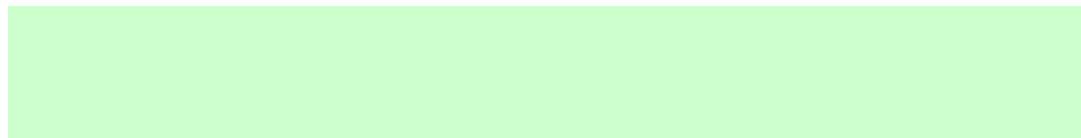
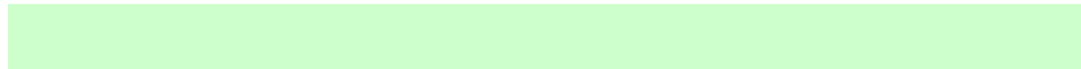
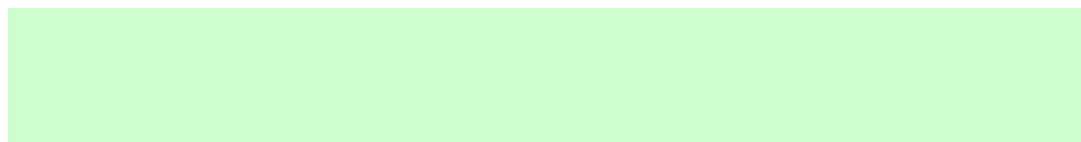
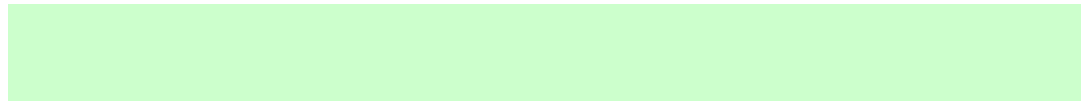
This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

GENERAL SERVICE LESS THAN 50 KW SERVICE



APPLICATION



MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	22.45
Distribution Volumetric Rate	\$/kWh	0.0103
Low Voltage Service Rate - Effective Until	\$/kWh	0.001
Rate Rider for Global Adjustment Sub-Account Disposition – App	\$/kWh	0.0045
Rate Rider for Deferral/Variance Account Disposition (2010) - Eff	\$/kWh	-0.0067
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kWh	-0.0015
Rate Rider for Global Adjustment Sub-Account (2012) – Applicab	\$/kWh	0.0005
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0047
Retail Transmission Rate – Line and Transformation Connection	\$/kWh	0.0035

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

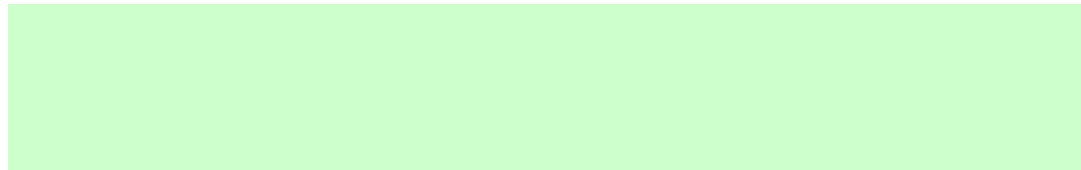
Effective Date May 1, 2012

Implementation Date May 1, 2012

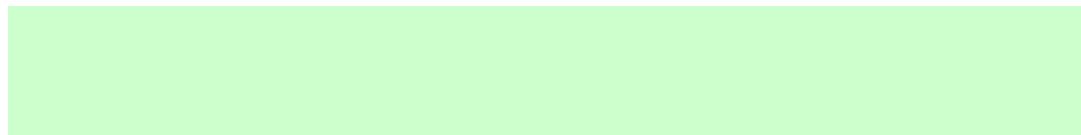
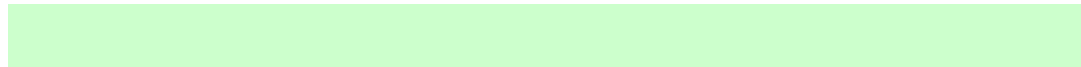
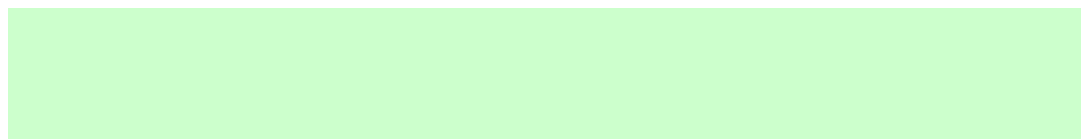
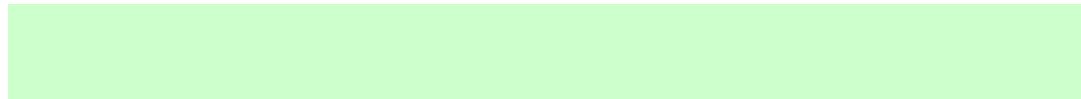
This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

GENERAL SERVICE 50 TO 4,999 KW SERVICE



APPLICATION



MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	370.23
Distribution Volumetric Rate	\$/kW	0.6342
Low Voltage Service Rate - Effective Until	\$/kW	0.3954
Rate Rider for Global Adjustment Sub-Account Disposition – App	\$/kWh	0.0045
Rate Rider for Deferral/Variance Account Disposition (2010) - Eff	\$/kW	-1.2203
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-0.5509
Rate Rider for Global Adjustment Sub-Account (2012) – Applicab	\$/kW	0.1942
Retail Transmission Rate – Network Service Rate	\$/kW	1.9409
Retail Transmission Rate – Line and Transformation Connection	\$/kW	1.3808

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

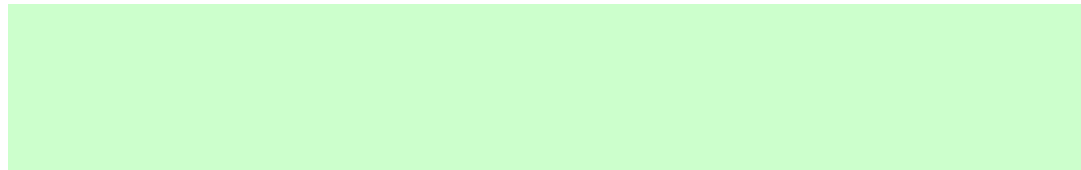
Effective Date May 1, 2012

Implementation Date May 1, 2012

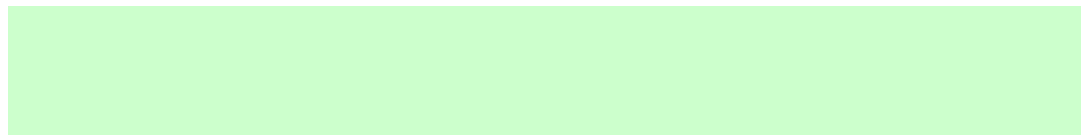
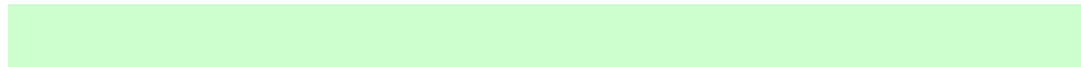
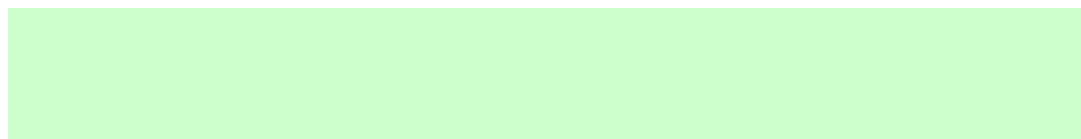
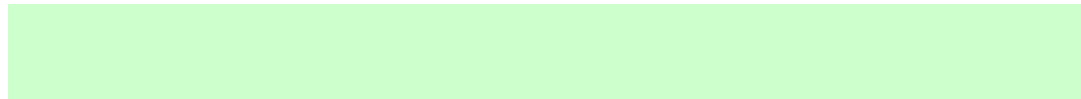
This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

UNMETERED SCATTERED LOAD SERVICE



APPLICATION



MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	6.11
Distribution Volumetric Rate	\$/kWh	0.002
Low Voltage Service Rate - Effective Until	\$/kWh	0.001
Rate Rider for Global Adjustment Sub-Account Disposition – App	\$/kWh	0.0045
Rate Rider for Deferral/Variance Account Disposition (2010) - Eff	\$/kWh	-0.0097
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kWh	-0.0017
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0047
Retail Transmission Rate – Line and Transformation Connection	\$/kWh	0.0035

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012

Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

SENTINEL LIGHTING SERVICE CLASSIFICATION

APPLICATION

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	2.54
Distribution Volumetric Rate	\$/kW	7.7048
Low Voltage Service Rate - Effective Until	\$/kW	0.3121
Rate Rider for Global Adjustment Sub-Account Disposition – App	\$/kWh	0.0045
Rate Rider for Deferral/Variance Account Disposition (2010) - Eff	\$/kW	-8.5016
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-0.5409
Rate Rider for Global Adjustment Sub-Account (2012) – Applicab	\$/kW	0.181
Retail Transmission Rate – Network Service Rate	\$/kW	1.4711
Retail Transmission Rate – Line and Transformation Connection	\$/kW	1.0898

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012

Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

STREET LIGHTING SERVICE CLASSIFICATION

APPLICATION

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	3.46
Distribution Volumetric Rate	\$/kW	19.0246
Low Voltage Service Rate - Effective Until	\$/kW	0.3057
Rate Rider for Global Adjustment Sub-Account Disposition – App	\$/kWh	0.0045
Rate Rider for Deferral/Variance Account Disposition (2010) - Eff	\$/kW	0.8857
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-0.5337
Rate Rider for Global Adjustment Sub-Account (2012) – Applicab	\$/kW	0.1827
Retail Transmission Rate – Network Service Rate	\$/kW	1.4636
Retail Transmission Rate – Line and Transformation Connection	\$/kW	1.0675

MONTHLY RATES AND CHARGES – Regulatory Component

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012

Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

microFIT GENERATOR SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Ontario Power Authority's micoFIT program and connected to the distribuor's distribution system. Further servicing details are available in the distributor's Condition of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule unless required by the Distributor's Licence

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, beit under the Regulated Price Plan, a contract with a retailer or the wholesale

It should be notedthat this schedule does not list any charges, assessments, or credits that are required by law to beinvoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	5.25
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Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012

Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates,

EB-2011-0192

ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand \$/kW	(0.60)
Primary Metering Allowance for transformer losses – applied to r %	(1.00)

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the D Order of the Board, and amendments thereto as approved by the Board, which may be app administration of this schedule

No charges to meet the costs of any work or service done or furnished for the purpose of th shall be made except as permitted by this schedule, unless required by the Distributor's Lic of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that invoiced by a distributor and that are not subject to Board approval, such as the Debt Retire the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustmer Energy Benefit and the HST.

Customer Administration

Arrears certificate	\$	15.00
Account history	\$	15.00
Returned cheque charge (plus bank charges)	\$	15.00
Legal letter charge	\$	15.00
Account set up charge/change of occupancy charge (plus cre \$		15.00

Non-Payment of Account

Late Payment - per month	%	1.50
Late Payment - per annum	%	19.56
Collection of account charge - no disconnection	\$	30.00
Disconnect/Reconnect at meter - during regular hours	\$	65.00

Ottawa River Power Corporation

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012

Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates,

RETAIL SERVICE CHARGES (if applicable)

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the D Order of the Board, and amendments thereto as approved by the Board, which may be app administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any furnished for the purpose of the distribution of electricity shall be made except as permitted required by the Distributor's Licence or a Code or Order of the Board, and amendments the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity corr Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable

It should be noted that this schedule does not list any charges, assessments, or credits that invoiced by a distributor and that are not subject to Board approval, such as the Debt Retire the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustmer Energy Benefit and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers r to the supply of competitive electricity

One-time charge, per retailer, to establish the service agreerr	\$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust.	0.50
Distributor-consolidated billing charge, per customer, per reta	\$/cust.	0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust.	(0.30)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting pai	\$	0.50
Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the R Settlement Code directly to retailers and customers, if not delivered electronically throug Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental deli	\$	2.00

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rate: will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0390
Total Loss Factor – Secondary Metered Customer > 5,000 kW	N/A
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0286
Total Loss Factor – Primary Metered Customer > 5,000 kW	N/A



Ontario Energy Board

3RD Generation Incentive
Regulation Model



Ottawa River Power Corporation - EB-2011-0192



Rate Class

Street Lighting

Monthly Rates and Charges	Current Rate	Applied For Rate
Service Charge	1.48	1.83
Smart Meter Funding Adder	-	-
Service Charge Rate Rider(s)	0.01	-
Distribution Volumetric Rate	8.14260	10.05837
Distribution Volumetric Rate Rider(s)	0.88570	0.35924
Low Voltage Volumetric Rate	0.30570	0.30570
Retail Transmission Rate – Network Service Rate	1.35640	1.46362
Retail Transmission Rate – Line and Transformation Connection Service Rate	0.64200	1.06751
Wholesale Market Service Rate	0.0022	0.0022
Rural Rate Protection Charge	0.0013	0.0013
Standard Supply Service – Administration Charge (if applicable)	0.25	0.25
Debt Retirement Charge (DRC)	0.0070	0.0070
Loss Factor	1.0390	1.0390

Consumption	54	kWh	0	kW
		kWh	Load Factor	50.0%

Current Loss Factor	1.0390
Proposed Loss Factor	1.0390

Street Lighting	Volume	Current Rate (\$)	Current Charge (\$)	Volume	Proposed Rate (\$)	Proposed Charge (\$)	Change (\$)	Change (%)	% of Total Bill
Energy First Tier (kWh)	56.11	0.0680	3.82	56	0.0680	3.82	0.00	0.00%	0.01%
Energy Second Tier (kWh)			0.00			0.00	0.00	0.00%	0.00%
Sub-Total: Energy			3.82			3.82	0.00	0.00%	0.01%
Service Charge	1	1.48	1.48	1	1.83	1.83	0.35	23.53%	0.01%
Service Charge Rate Rider(s)	1	0.01	0.01	1	0.00	0.00	-0.01	(100.00)%	0.00%
Distribution Volumetric Rate	0	8.1426	1.22	0	10.0584	1.51	0.29	23.53%	0.00%
Low Voltage Volumetric Rate	0	0.3057	0.05	0	0.3057	0.05	0.00	0.00%	0.00%
Distribution Volumetric Rate Rider(s)	0	0.8857	0.13	0	0.3592	0.05	-0.08	(59.44)%	0.00%
Total: Distribution			2.89			3.44	0.55	18.91%	0.01%
Retail Transmission Rate – Network Service Rate	0.15	1.3564	0.20	0.15	1.4636	0.22	0.02	7.90%	0.00%
Retail Transmission Rate – Line and Transformation Connection Service Rate	0.15	0.6420	0.10	0.15	1.0675	0.16	0.06	66.28%	0.00%
Total: Retail Transmission			0.30			0.38	0.08	26.66%	0.00%
Sub-Total: Delivery (Distribution and Retail Transmission)			3.19			3.82	0.63	19.64%	0.01%
Wholesale Market Service Rate	56.11	0.0022	0.12	56.11	0.0022	0.12	0.00	0.00%	0.00%
Rural Rate Protection Charge	56.11	0.0013	0.07	56.11	0.0013	0.07	0.00	0.00%	0.00%
Standard Supply Service – Administration Charge (if applicable)	1	0.2500	0.25	1	0.25	0.25	0.00	0.00%	0.00%
Sub-Total: Regulatory			0.45			0.45			0.00%
Debt Retirement Charge (DRC)	54.00	0.007	0.38	54	0.0070	0.38	0.00	0.00%	0.00%
Total Bill before Taxes			7.83			8.46	0.63	8.00%	0.03%
HST		13%	1.02		13%	1.10	0.08	8.00%	0.00%
Total Bill			8.85			9.56	0.71	8.00%	0.03%
Ontario Clean Energy Benefit (OCEB)		(10%)	-0.88		(10%)	-0.96			
Total Bill (less OCEB)			7.96			8.60	0.64	8.00%	