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Board Secretary
Ontario Energy Board
27th Floor
2300 Yonge Street
Toronto, ON M4P 1E4

February 9, 2012

Dear Ms. Walli,

Re: Essex Powerlines Corporation
Board File Number EB-2011-0166
Final Reply Submission

Please find attached Essex Powerlines Corporation's Final Reply Submission to Board Staff and the Vulnerable Energy Consumers Coalition (VECC) final submissions.

As set out in the filing requirements, Essex Powerlines has included two paper copies and one CD with an electronic copy of the files, together with a paper copy to VECC. Essex has also filed through the Ontario Energy Board web portal.

Sincerely,

A handwritten signature in black ink, appearing to read 'RD Dimmel', is written in a cursive style.

Richard Dimmel
General Manager
Essex Powerlines Corporation
rdimmel@essexpowerlines.ca

Cc: Vulnerable Energy Consumers Coalition
Mr. Michael Buonaguro, Counsel for VECC

**Essex Powerlines Corporation
EB-2011-0166
Final Reply Submission**

Introduction

Essex Powerlines Corporation ("EPLC") is a licenced electricity distributor (ED-2002-0499) that distributes electricity to approximately 28,000 customers in the Town of Amherstburg, the Town of LaSalle, the Municipality of Leamington and the Town of Tecumseh in south-western Ontario.

On November 3, 2011, EPLC filed its application to the Ontario Energy Board (the "Board") for an order or orders made pursuant to Section 78 of the *Ontario Energy Board Act, 1998*, as amended, (the "OEB Act") approving just and reasonable rates for the distribution of electricity based on a 2012 incentive regulation mechanism ("IRM") application, effective May 1, 2012.

This document includes EPLC's final reply submissions in response to final arguments submitted by Board Staff and the Vulnerable Energy Consumers Coalition (VECC) on January 30, 2012.

Board Staff Final Submissions:

Disposition of Account 1521 – SPC Variance

Essex confirms that the carrying charges for 2011 of \$1,378.84 included 2010 carrying charges of \$956.59 and 2011 carrying charges of \$422.25. Essex inadvertently did not record the actual carrying charges on the SPC until 2011 and therefore, in order to align with the RRR filing amounts included the total of these two amounts in 2011.

Essex confirms that the \$10,692.25 figure entered under Forecasted December 31, 2011 Carrying Charges Balance is actually the Forecasted Principal Balance plus the Forecasted Carrying Charges to December 31, 2011.

Other than these clarifications, Board staff had no other concerns.

Account 1562 Deferred Payments in Lieu of Taxes ("PILs")

In its submission, Board staff requested that Essex should file the updated PILs continuity schedule. Essex has updated the PILs continuity schedule to reflect an overall adjustment for the 2001 fourth quarter of \$41,669 and filed the revised model. Essex agrees with Board staff that with the adjustment above, the revised

credit balance, or refund to customers, is approximately \$47,568 consisting of a principal credit amount of \$62,417 minus related debit carrying charges of \$14,849.

Volumetric Billing Determinants for GS>50kW Class

Board staff have suggested that the billing determinants provided by Essex are understated compared to data provided in the 2006 rate filing process. Board staff have submitted that Essex has understated the billing determinants.

Essex's evidence included the actual PILs amounts collected from customers as recorded in its general ledger account 1562. The billing data for 2003 to 2004 was not accessible due to a hardware failure that supported the prior billing system that was used up to March 31, 2005. This data is not available to verify the accuracy of the 2006 rate filing numbers either. In order to provide the PILS collected data, Essex used the actual PILs collected through the billing system and recorded in the general ledger and divided the dollars by the rate to derive the billing determinants. Theoretically, this process should have provided the appropriated levels of billing data within reason. There are some flaws in this process however. Partial customer billings, overlap between billing periods for customer re-billings, estimated unbilled revenue amounts, possible billing setup errors and changes in customer consumption could affect the ultimate outcome in a particular period as well as comparisons to subsequent periods. The 2004 variance is only 3% in total. Too much time has passed to be able to precisely explain the 2003 variance but we are confident that the dollars collected are correct.

For 2005, the dollar value for the PILs collected from customers originally reported was incorrectly input into the Disposition spreadsheet. This became apparent in the Board staff final arguments on page 8 as the Intermediate class was showing 141,125 kW for total actual 2005 and should be 25,319 kW. The General Service>50 has been adjusted as well as the Residential class as denoted in yellow in the revised chart below. The following are the correct amounts for the period April 1/05 to Dec 31/05.

Rate Class	Vol Metric	PILs Rate Apr to Dec 2005 A	kWh/kW Billed Apr To Dec 2005 B	PILs Recovered C = A * B
Residential	kWh	0.003400	183,446,950	623,720
General Service Less Than 50 kW	kWh	0.000900	50,396,822	45,357
General Service 50 to 2,999 kW	kW	0.488900	378,963	185,275
General Service 3,000 to 4,999 kW	kW	0.664600	24,956	16,586
Unmetered Scattered Load	kWh	0.004700	4,189,049	19,689
Sentinel Lighting	kW	0.944500	745	704
Street Lighting	kW	0.673900	11,317	7,626
			238,448,802	898,956

The total amount for the GS>50 class becomes 511,691 kW for 2005 which is more comparable to the 2004 stats filed in the 2006 rate filing.

For the period Jan 1/06 to April 30/06, the dollar value for the PILs collected from customers originally reported was also incorrectly input into the spreadsheet. The following are the correct amounts for the period Jan 1/06 to April 30/06.

Rate Class	Vol Metric	PILs Rate Jan To Apr 2006 A	kWh/kW Billed Jan To Apr 2006 B	PILs Recovered C = A * B
Residential	kWh	0.003400	89,078,791	302,868
General Service Less Than 50 kW	kWh	0.000900	24,816,956	22,335
General Service 50 to 2,999 kW	kW	0.488900	159,161	77,814
General Service 3,000 to 4,999 kW	kW	0.664600	728	484
Unmetered Scattered Load	kWh	0.004700	(2,555,221)	(12,010)
Sentinel Lighting	kW	0.944500	373	352
Street Lighting	kW	0.673900	5,706	3,845
			111,506,494	395,689

The total for the GS>50 class of the corrected amount of 159,161 kW is more comparable to the prorated 2004 statistics of 165,439 kW. The GS 3,000 to 4,999 kW class is significantly less due to reduced load required in this period. This customer is also a generation facility and it appears that in early 2006 they were generating and did not require load from the distribution system.

The revised PILs recovery amounts and revised billing determinants are more comparable to the 2004 billing statistics. Essex would particularly dispute that the data from 2004 cannot be used for the years of 2005 and 2006 as suggested by Board Staff. Consumer consumption began to decline in 2005 in this class. The consumption for some industrial customers began declining in 2005 by 10% and an additional 10 % in 2006 resulting in a decline by as much as 20% in the first 4 months of 2006. Prorating statistics that are 2 years old to compare to 2006 as the economy began to decline is not a practical assumption.

Essex submits that the dollars for PILs collected were reflected in the general ledger. Any usage of the statistics to produce a different amount than what was actually collected would negatively affect Essex.

Lost Revenue Adjustment Mechanism ("LRAM")

Board staff's and VECC's submissions on Essex's LRAM claim focused on three issues:

- Acceptance of Essex's LRAM claim for the periods 2006, 2007, 2008 and 2010.
- Denial of Essex's LRAM claim for the period 2010 and persistence of 2006 – 2010 programs after 2010.
- Denial of Essex's LRAM claim for persistence in 2011 – April 30, 2012.

Essex concurs with the submissions with respect to acceptance of lost revenues prior to 2010. However Essex wishes to address the issue with respect to load reductions included in its 2010 load forecast and claim for persistence post 2010.

In its submission, Board staff stated:

"In cases in which it was clear in the application or settlement agreement that an adjustment for CDM was not being incorporated into the load forecast specifically because of an expectation that an LRAM application would address the issue, and if this approach was accepted by the Board, then Board staff would agree that an LRAM application is appropriate. Essex may want to highlight in its reply whether the issue of an LRAM application was addressed in their cost of service application."

In developing the 2010 load forecast in its cost of service application, Essex used a Normalized Average Consumption (NAC) approach. The Settlement Agreement stated that the "The Parties agree to the Load Forecast submitted with the following added as

a comment: "Due to data limitations, we accept the methodology as the best currently available and the forecast appears to be reasonable".¹

As noted above NAC was applied to Essex's consumption for the limited periods 2004 to 2008. While some LDCs in their applications specifically lower their load forecast in the test year and in subsequent years include expected future reductions due to their adoption of CDM initiatives, Essex did not have the sophistication to take this approach. One could conclude that Essex's forecast was developed in expectation of making LRAM claims in future years to compensate it for any subsequent CDM initiatives it undertook. Therefore, Essex submits that its LRAM application is indeed appropriate.

Essex is requesting recovery of lost revenues estimated to April 30, 2012 for programs "delivered" (OPA terminology) from 2006 thru 2010; i.e. programs started in any of these years but which may continue to have energy-saving benefits for a number of years.

Essex is not requesting recovery of lost revenue associated with unverified programs started in 2011, or unverified programs started between January 1 and April 30, 2012. The requested lost revenues in 2011 and the first four months of 2012 are associated with verified savings arising from programs that were started between 2006 and 2010.

A distinction must be made between lost revenue in 2011 due to programs started in 2011, and lost revenue in 2011 due to programs started in earlier years. An implemented program will lead to energy savings, and thus lost revenues, that will persist over the lifetime of the program's measures. For example, if a 2009 program consists of a measure with a lifetime of two years, the program will lead to lost revenues each year until the end of 2011. This would be unrelated to lost revenue due to a program started in 2011.

Essex's LRAM current claim is built on the same premise of persistency as accepted by the Board in earlier decisions. These decisions include Burlington Hydro's LRAM claims (Decision on EB-2010-0067 dated March 17, 2011; Decision on EB-2009-0259 dated March 1, 2010) as well as decisions on other LDCs' LRAM claims (Decision on Middlesex Power Distribution's LRAM claim EB-2010-0098 dated March 17, 2011; Decision on Norfolk Power Distribution's LRAM claim EB-2011-0046 dated May 6, 2011; Decision on Hydro One Brampton's LRAM claim EB-2010-0132 dated April 4, 2011).

Essex by default did not include CDM programs in its 2010 load forecast and should be fully entitled to claim an LRAM related to these programs. Essex submits that disallowing an LRAM claim for un-forecasted CDM would act as a

¹ EB-2009-0143 Proposed Settlement Agreement February 3, 2010

major disincentive to participation in future CDM initiatives at Essex and other LDCs.

In its submission Board staff requested that Essex provide in its reply submission an updated LRAM amount that only includes lost revenues from 2006-2009 CDM programs, including the persisting lost revenues noted above, in the years 2006, 2007, 2008 and 2009 and the subsequent rate riders. Essex has attached the requested information to be in conformance to Board staff's request only

Essex submits that its LRAM claim as requested is appropriate and is fully consistent with previous Board decisions. Essex requests that the Board approve the LRAM claim for \$509,319.25 as developed and fully supported in the evidence.

Customer Class	LRAM
Residential	\$263,423.15
General Service Less Than 50 kW	\$17,700.13
General Service 50 to 2,999 kW	\$16,829.44
Total	\$297,952.72

Customer Class	2010 RRR	Units	LRAM	Proposed Rate Rider
Residential	280,065,614	kWh	\$263,423.15	0.0009
General Service Less Than 50 kW	72,544,120	kWh	\$17,700.13	0.0002
General Service 50 to 2,999 kW	481,982	kW	\$16,829.44	0.0349
Total			\$297,952.72	

		Months
Rate Rider Effective Until	April 30, 2013	12

Vulnerable Energy Consumers Coalition (VECC) Final Argument

Revenue to Cost Ratio Adjustment

VECC #2 – VECC has submitted that Essex has incorrectly applied the number of connections for its sentinel lighting and street lighting classes. In paragraph 2.2 VECC refers to Board staff interrogatory #1 as part of the settlement agreement.

Essex Powerlines has investigated the discrepancy that Board Staff Interrogatory #1 noted and has provided the following evidence to the figures used for the customers/connections for the Sentinel Lighting and Street Lighting classes used in Essex's last COS application.

In the 2010 Cost of Service proceeding Essex stated in its original 2010 Application filed on September 28, 2009, named EPL_2010_EDR_Application, in Exhibit 7, Tab 1, Schedule 1, Attachment , page 5 the following:

2 OVERVIEW OF THE ESSEX 2010 CA STUDY

There are a number of factors affecting the Essex cost allocation results in 2010 as compared to the 2006 CAIF:

• The connection counts for Sentinel Lighting and Street Lighting in the original 2006 CAIF were based on number of lights. The 2010 CA Study restates these volumes to represent connection counts reflecting the number of direct connections to the distribution system.

In the 2010 Cost of Service Intervenor proceeding Energy Probe's Interrogatory #17 posed the question as to why there was a discrepancy between Exhibit 3, Tab 1, Schedule 1, Attachment 1 and Exhibit 3, Tab 1, Schedule 2, page 14. The following is Essex's response which can be found on the board website in the 2010 Cost of Service named Essex_IRR_EnergyProbe_20091214:

Response:

The 2010 forecast data for Lighting classes which appears on page 14 of the Report attached to Exhibit 3 / Tab 1 / Schedule 2 is incorrect. The correct values appear in Exhibit 3 / Tab 1 / Schedule 1 / Attachment

1.

Exhibit 3, Tab 1, Schedule 2, page 14

AVERAGE CUSTOMERS / CONNECTIONS								
	2004A	2005A	2006A	2007A	2008A	2008N	2009F	2010F
Sentinel Lighting	337	335	334	331	326	326	325	325
Street Lighting	7,089	7,214	7,294	7,386	7,553	7,553	7,607	7,681

Exhibit 3, Tab 1, Schedule 1, Attachment 1

Volumetric Trend Table								
CUSTOMERS (CONNECTIONS)								
	2006 EDR Approved	2006 Actual	2007 Actual	2008 Actual	2008 Normalized	2009 Normalized	2009 Estimated	2010 Normalized
Sentinel Lighting	148	168	168	168	168	168	168	168
Street Lighting	7,149	2,518	2,558	2,567	2,567	2,609	2,609	2,643

Essex re-filed the 2010 Cost of Service two times after the COS filing which was referenced in Energy Probe's Interrogatory. Once named EPL_APPL_Amendment_2010 COS_20091221 on December 21, 2009 as evidence and again on April 15, 2010 named Essex_CostAllocation_20100415 as part of the Draft Rate Order. Tab I6.Customer Data of both of these files state that the customer count for Sentinel Lights and Street Lights are 168 and 2,643 respectively.

Essex also re-filed the 2010 RateMaker two times: The first was on December 22, 2009 named EPL_APPL_Amended_RateMaker_20091222 as part of evidence and then again on April 15, 2010 named Essex_RateMaker_20100415 as part of the Draft Rate Order. Tab C1.Load Forecast in both files both clearly state the customer count for Sentinel Lights and Street Lights are 168 and 2,643 respectively.

The final files of record for both the Cost Allocation and the RateMaker are the Draft Order filing. These are the reports Essex used to complete its 2011 IRM filings and received no interrogatories as to the validity of these customer counts.

In summary, Essex's connection counts for Street Lights and Sentinel Lights are correct as per the evidence provide and therefore no changes are required in the Shared Tax Savings Workform, Sheet 3, or the Revenue to Cost Ratio Workform, Sheet 3 or the IRM3 Rate Generator, Sheet 10.

Revised Model Submissions

The following models have been revised and filed through the OEB web portal.

EPC ED Disposition 1562 Balance.xls

Distributor Information

Applicant Name

OEB Licence Number

Essex Powerlines Corporation

ED-2002-0499



Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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Sheet Name	Purpose of Sheet
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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
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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
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F1.3 Calc Carry Cost 2003	Calculate Carrying Cost 2003
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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: Essex Powerlines Corporation**OEB Licence Number: ED-2002-0499**

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

ates

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

Annual Interest

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

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

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

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

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

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

Month	Prescribed Interest	Monthly Interest	Cummulative
Wednesday, January 31, 2007	4.59	0.39%	0.39%
Wednesday, February 28, 2007	4.59	0.35%	0.74%
Saturday, March 31, 2007	4.59	0.39%	1.13%
Monday, April 30, 2007	4.59	0.38%	1.51%
Thursday, May 31, 2007	4.59	0.39%	1.90%
Saturday, June 30, 2007	4.59	0.38%	2.28%
Tuesday, July 31, 2007	4.59	0.39%	2.67%
Friday, August 31, 2007	4.59	0.39%	3.06%

Sunday, September 30, 2007	4.59	0.38%	3.43%
Wednesday, October 31, 2007	5.14	0.44%	3.87%
Friday, November 30, 2007	5.14	0.42%	4.29%
Monday, December 31, 2007	5.14	0.44%	4.73%
Effective Annual Interest		4.73%	

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

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

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

Month	Prescribed Interest	Monthly Interest	Cummulative
Monday, January 31, 2011	1.47	0.12%	0.12%
Monday, February 28, 2011	1.47	0.11%	0.24%

Thursday, March 31, 2011	1.47	0.12%	0.36%
Saturday, April 30, 2011	1.47	0.12%	0.48%
Tuesday, May 31, 2011	1.47	0.12%	0.61%
Thursday, June 30, 2011	1.47	0.12%	0.73%
Sunday, July 31, 2011	1.47	0.12%	0.85%
Wednesday, August 31, 2011	1.47	0.12%	0.98%
Friday, September 30, 2011	1.47	0.12%	1.10%
Monday, October 31, 2011	1.47	0.12%	1.22%
Wednesday, November 30, 2011	1.47	0.12%	1.35%
Saturday, December 31, 2011	1.47	0.12%	1.47%
Effective Annual Interest		1.47%	

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

Name of LDC: Essex Powerlines Corporation

OEB Licence Number: ED-2002-0499

PILs Tax Proxy

	Year	Amount
Board-approved PILs tax proxy from Decisions	2001	310,938
Board-approved PILs tax proxy from Decisions	2002	1,108,973
Board-approved PILs tax proxy from Decisions	2005	1,271,204

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 2,999 kW	Customer	kW
GSGT50	General Service 3,000 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 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

B1.1 Rate Classes

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 Mar to Dec 2002 D	PILs Recovered E = C * D * 10
Residential	Customer	0.444800	1.586500	2.031300	0.0000	22,278	452,535
General Service Less Than 50 kW	Customer	0.513500	1.831500	2.345000	0.00	1,587	37,206
General Service 50 to 2,999 kW	Customer	13.906700	49.598900	63.505600	0.00	162	103,125
General Service 3,000 to 4,999 kW	Customer	160.394600	572.053900	732.448500	0.00	1	6,867
Unmetered Scattered Load	Connection	0.513500	1.831500	2.345000	0.00	133	3,129
Sentinel Lighting	Connection	0.029100	0.103600	0.132700	0.00	389	516
Street Lighting	Connection	0.015400	0.054800	0.070200	0.00	5,859	4,113
						30,409	607,490

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	0.000400	0.001400	0.001800	0.0000	210,053,933	378,097
General Service Less Than 50 kW	kWh	0.000100	0.000400	0.000500	0.0000	54,010,160	27,005
General Service 50 to 2,999 kW	kW	0.065800	0.234700	0.300500	0.0000	379,197	113,949
General Service 3,000 to 4,999 kW	kW	0.136600	0.487200	0.623800	0.0000	18,319	11,427
Unmetered Scattered Load	kWh	0.000100	0.000400	0.000500	0.0000	882,320	441
Sentinel Lighting	kW	0.123100	0.439200	0.562300	0.0000	852	479
Street Lighting	kW	0.090200	0.321800	0.412000	0.0000	11,741	4,837
						265,356,522	536,235

1,143,725

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	0.444800	1.586500	2.031300	0.0000	24,475	596,583
General Service Less Than 50 kW	Customer	0.513500	1.831500	2.345000	0.0000	2,073	58,326
General Service 50 to 2,999 kW	Customer	13.906700	49.598900	63.505600	0.0000	178	135,411
General Service 3,000 to 4,999 kW	Customer	160.394600	572.053900	732.448500	0.0000	1	8,741
Unmetered Scattered Load	Connection	0.513500	1.831500	2.345000	0.0000	158	4,443
Sentinel Lighting	Connection	0.029100	0.103600	0.132700	0.0000	423	673
Street Lighting	Connection	0.015400	0.054800	0.070200	0.0000	6,924	5,833
						34,231	810,010

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	0.000400	0.001400	0.001800	0.0000	256,777,106	462,199
General Service Less Than 50 kW	kWh	0.000100	0.000400	0.000500	0.0000	77,565,740	38,783
General Service 50 to 2,999 kW	kW	0.065800	0.234700	0.300500	0.0000	410,053	123,221
General Service 3,000 to 4,999 kW	kW	0.136600	0.487200	0.623800	0.0000	22,415	13,983
Unmetered Scattered Load	kWh	0.000100	0.000400	0.000500	0.0000	1,206,080	603
Sentinel Lighting	kW	0.123100	0.439200	0.562300	0.0000	1,139	641
Street Lighting	kW	0.090200	0.321800	0.412000	0.0000	16,497	6,797
						335,999,030	646,226

1,456,236

PILs Recovered January to March 2004

Rate Class	Fixed Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Monthly Service Charge	Cust/Conn Billed Jan To Mar 2004 D	PILs Recovered E = C * D * 3
Residential	Customer	0.444800	1.586500	2.031300	0.0000	26,238	159,893
General Service Less Than 50 kW	Customer	0.513500	1.831500	2.345000	0.0000	1,905	13,404
General Service 50 to 2,999 kW	Customer	13.906700	49.598900	63.505600	0.0000	271	51,638
General Service 3,000 to 4,999 kW	Customer	160.394600	572.053900	732.448500	0.0000	1	2,914
Unmetered Scattered Load	Connection	0.513500	1.831500	2.345000	0.0000	133	936
Sentinel Lighting	Connection	0.029100	0.103600	0.132700	0.0000	575	229
Street Lighting	Connection	0.015400	0.054800	0.070200	0.0000	9,320	1,963
						38,444	230,977

Rate Class	Vol Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Distribution Charge	kWh/kW Billed Jan To Mar 2004 D	PILs Recovered E = C * D
Residential	kWh	0.000400	0.001400	0.001800	0.0000	87,913,061	158,244
General Service Less Than 50 kW	kWh	0.000100	0.000400	0.000500	0.0000	18,556,920	9,278
General Service 50 to 2,999 kW	kW	0.065800	0.234700	0.300500	0.0000	140,444	42,204
General Service 3,000 to 4,999 kW	kW	0.136600	0.487200	0.623800	0.0000	2,285	1,425
Unmetered Scattered Load	kWh	0.000100	0.000400	0.000500	0.0000	4,501,520	2,251
Sentinel Lighting	kW	0.123100	0.439200	0.562300	0.0000	383	216
Street Lighting	kW	0.090200	0.321800	0.412000	0.0000	5,540	2,283
						111,120,154	215,900

446,877

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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 2,999 kW	Customer	0.000000	0.0000	0	0
General Service 3,000 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

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	0.003100	0.0000	191,444,526	593,478
General Service Less Than 50 kW	kWh	0.000900	0.0000	49,685,878	44,717
General Service 50 to 2,999 kW	kW	0.407700	0.0000	342,481	139,630
General Service 3,000 to 4,999 kW	kW	0.563600	0.0000	14,935	8,417
Unmetered Scattered Load	kWh	0.004500	0.0000	1,284,482	5,780
Sentinel Lighting	kW	0.893200	0.0000	726	649
Street Lighting	kW	0.661900	0.0000	10,674	7,065
				242,783,703	799,737

799,737

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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 2,999 kW	Customer	0.000000	0.0000	0	0
General Service 3,000 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

Rate Class	Vol Metric	PILs Rate Jan To Mar 2005 A	Distribution Charge	kWh/kW Billed Jan To Mar B	PILs Recovered $C = A * B$
Residential	kWh	0.003100	0.0000	70,866,629	219,687
General Service Less Than 50 kW	kWh	0.000900	0.0000	18,190,011	16,371
General Service 50 to 2,999 kW	kW	0.407700	0.0000	132,728	54,113
General Service 3,000 to 4,999 kW	kW	0.563600	0.0000	5,630	3,173
Unmetered Scattered Load	kWh	0.004500	0.0000	484,889	2,182
Sentinel Lighting	kW	0.893200	0.0000	283	253
Street Lighting	kW	0.661900	0.0000	4,022	2,662
				89,684,192	298,441

298,441

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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 2,999 kW	Customer	0.000000	0.0000	0	0
General Service 3,000 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	0.003400	0.0000	183,447,059	623,720
General Service Less Than 50 kW	kWh	0.000900	0.0000	50,396,822	45,357
General Service 50 to 2,999 kW	kW	0.488900	0.0000	378,963	185,275
General Service 3,000 to 4,999 kW	kW	0.664600	0.0000	24,956	16,586
Unmetered Scattered Load	kWh	0.004700	0.0000	4,189,049	19,689
Sentinel Lighting	kW	0.944500	0.0000	745	704
Street Lighting	kW	0.673900	0.0000	11,317	7,626
				238,448,911	898,957

898,957

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

PILs Recovered January to April 2006

Rate Class	Fixed Metric	PILs Rate Jan To Apr 2006 A	Monthly Service Charge	Cust/Conn Billed 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 2,999 kW	Customer	0.000000	0.0000	0	0
General Service 3,000 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	0.003400	0.0000	89,078,791	302,868
General Service Less Than 50 kW	kWh	0.000900	0.0000	24,816,956	22,335
General Service 50 to 2,999 kW	kW	0.488900	0.0000	159,161	77,814
General Service 3,000 to 4,999 kW	kW	0.664600	0.0000	728	484
Unmetered Scattered Load	kWh	0.004700	0.0000	(2,555,221)	(12,010)
Sentinel Lighting	kW	0.944500	0.0000	373	352
Street Lighting	kW	0.673900	0.0000	5,706	3,845
				111,506,494	395,689

395,689

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

Total PIL's Recoverd

Rate Class	Fixed Metric	PILs Recovered			PILs Recovered			PILs Recovered			PILs Recovered Total
		Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	Apr to Dec 2004	Jan to Mar 2005	Apr to Dec 2005	Jan to Apr 2006			
Residential	Customer	452,535	596,583	159,893	0	0	0	0	0	1,209,012	
General Service Less Than 50 kW	Customer	37,206	58,326	13,404	0	0	0	0	0	108,936	
General Service 50 to 2,999 kW	Customer	103,125	135,411	51,638	0	0	0	0	0	290,174	
General Service 3,000 to 4,999 kW	Customer	6,867	8,741	2,914	0	0	0	0	0	18,522	
Unmetered Scattered Load	Connection	4,443	3,129	936	0	0	0	0	0	8,508	
Sentinel Lighting	Connection	516	673	229	0	0	0	0	0	1,418	
Street Lighting	Connection	4,113	5,833	1,963	0	0	0	0	0	11,909	
		607,490	810,010	230,977	0	0	0	0	0	1,648,477	

Rate Class	Vol Metric	PILs Recovered			PILs Recovered			PILs Recovered			PILs Recovered Total
		Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	Apr to Dec 2004	Jan to Mar 2005	Apr to Dec 2005	Jan to Apr 2006			
Residential	kWh	378,097	462,199	158,244	593,478	219,687	623,720	302,868	2,738,292		
General Service Less Than 50 kW	kWh	27,005	38,783	9,278	44,717	16,371	45,357	22,335	203,847		
General Service 50 to 2,999 kW	kW	113,949	123,221	42,204	139,630	54,113	185,275	77,814	736,205		
General Service 3,000 to 4,999 kW	kWh	11,427	13,983	1,425	8,417	3,173	16,586	484	55,496		
Unmetered Scattered Load	kWh	441	603	2,251	5,780	2,182	19,689	(12,010)	18,936		
Sentinel Lighting	kW	479	641	216	649	253	704	352	3,293		
Street Lighting	kW	4,837	6,797	2,283	7,065	2,662	7,626	3,845	35,116		
		536,235	646,226	215,900	799,737	298,441	898,957	395,689	3,791,184		

Rate Class	PILs Recovered			PILs Recovered			PILs Recovered			PILs Recovered Total
	Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	Apr to Dec 2004	Jan to Mar 2005	Apr to Dec 2005	Jan to Apr 2006			
Residential	830,632	1,058,782	318,137	593,478	219,687	623,720	302,868	3,947,303		
General Service Less Than 50 kW	64,211	97,108	22,683	44,717	16,371	45,357	22,335	312,783		
General Service 50 to 2,999 kW	217,074	258,632	93,841	139,630	54,113	185,275	77,814	1,026,378		
General Service 3,000 to 4,999 kW	18,294	22,724	4,339	8,417	3,173	16,586	484	74,017		
Unmetered Scattered Load	3,570	5,046	3,186	5,780	2,182	19,689	(12,010)	27,444		
Sentinel Lighting	995	1,314	445	649	253	704	352	4,710		
Street Lighting	8,950	12,630	4,245	7,065	2,662	7,626	3,845	47,024		
	1,143,725	1,456,236	446,877	799,737	298,441	898,957	395,689	5,439,661		

Total PIL's Recoverd by Year

Rate Class	Fixed Metric	PILs Recovered					PILs Recovered Total
		Mar to Dec 2002	Jan to Dec 2003	Jan to Dec 2004	Jan to Dec 2005	Jan to Apr 2006	
Residential	Customer	452,535	596,583	159,893	0	0	1,209,012
General Service Less Than 50 kW	Customer	37,206	58,326	13,404	0	0	108,936
General Service 50 to 2,999 kW	Customer	103,125	135,411	51,638	0	0	290,174
General Service 3,000 to 4,999 kW	Customer	6,867	8,741	2,914	0	0	18,522
Unmetered Scattered Load	Connection	3,129	4,443	936	0	0	8,508
Sentinel Lighting	Connection	516	673	229	0	0	1,418
Street Lighting	Connection	4,113	5,833	1,963	0	0	11,909
		607,490	810,010	230,977	0	0	1,648,477

Rate Class	Vol Metric	PILs Recovered					PILs Recovered Total
		Mar to Dec 2002	Jan to Dec 2003	Jan to Dec 2004	Jan to Dec 2005	Jan to Apr 2006	
Residential	kWh	378,097	462,199	751,722	843,407	302,868	2,738,292
General Service Less Than 50 kW	kWh	27,005	38,783	53,996	61,728	22,335	203,847
General Service 50 to 2,999 kW	kW	113,949	123,221	181,833	239,388	77,814	736,205
General Service 3,000 to 4,999 kW	kW	11,427	13,983	9,843	19,759	484	55,496
Unmetered Scattered Load	kWh	441	603	8,031	21,871	(12,010)	18,936
Sentinel Lighting	kW	479	641	864	957	352	3,293
Street Lighting	kW	4,837	6,797	9,348	10,288	3,845	35,116
		536,235	646,226	1,015,636	1,197,397	395,689	3,791,184

Rate Class		PILs Recovered					PILs Recovered Total
		Mar to Dec 2002	Jan to Dec 2003	Jan to Mar 2004	Apr to Dec 2004	Jan to Apr 2006	
Residential		830,632	1,058,782	911,615	843,407	302,868	3,947,303
General Service Less Than 50 kW		64,211	97,108	67,400	61,728	22,335	312,783
General Service 50 to 2,999 kW		217,074	258,632	233,471	239,388	77,814	1,026,378
General Service 3,000 to 4,999 kW		18,294	22,724	12,756	19,759	484	74,017
Unmetered Scattered Load		3,570	5,046	8,967	21,871	(12,010)	27,444
Sentinel Lighting		995	1,314	1,093	957	352	4,710
Street Lighting		8,950	12,630	11,311	10,288	3,845	47,024
		1,143,725	1,456,236	1,246,613	1,197,397	395,689	5,439,661

Name of LDC: **Essex Powerlines Corporation**
OEB Licence Number: **ED-2002-0499**

Disposition of Balance Recorded in Account 1562 Deferred PILs

Year start:	10/1/2001	1/1/2002	1/1/2003	1/1/2004	1/1/2005	1/1/2006	5/1/2006	1/1/2007	1/1/2008	1/1/2009	1/1/2010	1/1/2011	1/1/2012
Year end:	12/31/2001	12/31/2002	12/31/2003	12/31/2004	12/31/2005	4/30/2006	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	4/30/2012
Principal Opening balance: # 1562		269,269	234,516	97,866	-123,708	-90,464	-62,418	-62,418	-62,418	-62,418	-62,418	-62,418	-62,418
Board-approved PILs tax proxy from			1,419,911	1,186,708	1,230,646	423,735							
True-up Variance Adjustment Q4, 2001 ^(a)	310,938	1,108,973											
True-up Variance Adjustment ^(b)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001 ^(a)	-41,669	0	-100,326	-161,668	-5								
Deferral Account Variance Adjustment ^(b)													
Adjustments to reported prior years ^(c)													
PILs collected from customers - Proxy ^(d)	0	-1,143,725	-1,456,236	-1,246,613	-1,197,397	-395,689	0	0	0	0	0	0	0
Principal Ending balance: # 1562	269,269	234,516	97,866	-123,708	-90,464	-62,418	-62,418	-62,418	-62,418	-62,418	-62,418	-62,418	-62,418
Principal Opening balance: # 1562	0	1,640	26,904	39,345	34,146	26,320	24,592	22,716	19,764	17,275	16,569	16,070	15,153
Carrying charges ^(f)	1,640	25,264	12,440	-5,199	-7,826	-1,728	-1,876	-2,952	-2,489	-706	-499	-918	-304
Principal Ending balance: # 1562	1,640	26,904	39,345	34,146	26,320	24,592	22,716	19,764	17,275	16,569	16,070	15,153	14,849

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.
- (ii) 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 be 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 true-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 true-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, 2003 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 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 (kW/hrs, kWs, kVa) for the period (including net unbilled at period end), multiplied 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; 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: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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%	0.00%	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	89,756	179,512	0
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	103,646	103,646	103,646	310,938
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	(13,890)	(13,890)	(13,890)	(41,669)
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	0	0	0	0	0	0	0	0	0	89,756	179,512	269,269	269,269
Interest on Opening Balance	0	0	0	0	0	0	0	0	0	0	535	1,105	1,640
Cummulative Interest This Year	0	0	0	0	0	0	0	0	0	0	535	1,640	
Cummulative Interest Life to Date	0	0	0	0	0	0	0	0	0	0	535	1,640	

Name of LDC: Essex Powerlines Corporation
OEB Licence Number: ED-2002-0499

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	=	269,269	361,683	454,098	432,139	410,181	388,223	366,265	344,307	322,349	300,391	278,433	256,474
Board-approved PILs tax proxy from Decisions(1)	+/-	92,414	92,414	92,414	92,414	92,414	92,414	92,414	92,414	92,414	92,414	92,414	92,414
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	(114,373)	(114,373)	(114,373)	(114,373)	(114,373)	(114,373)	(114,373)	(114,373)	(114,373)	(1,143,725)
Principal Ending balance: # 1562		361,683	454,098	432,139	410,181	388,223	366,265	344,307	322,349	300,391	278,433	256,474	234,516

Interest on Opening Balance	1,658	2,012	2,796	2,575	2,526	2,313	2,255	2,120	1,921	1,850	1,659	1,579	
Cummulative Interest This Year	1,658	3,670	6,466	9,041	11,566	13,880	16,135	18,255	20,176	22,026	23,885	25,264	
Cummulative Interest Life to Date	3,298	5,310	8,106	10,681	13,207	15,520	17,775	19,895	21,816	23,666	25,325	26,904	

Name of LDC: **Essex Powerlines Corporation**
OEB Licence Number: **ED-2002-0499**

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%	
	234,516	223,129	211,741	200,354	188,966	177,579	166,191	154,804	143,416	132,029	120,641	109,253	234,516
Principal Opening balance: # 1562	118,326	118,326	118,326	118,326	118,326	118,326	118,326	118,326	118,326	118,326	118,326	118,326	1,419,911
Board-approved PILs tax proxy from Decisions(1)	0	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	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)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(8,360)	(100,326)
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)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(121,353)	(1,456,236)
Principal Ending balance: # 1562	223,129	211,741	200,354	188,966	177,579	166,191	154,804	143,416	132,029	120,641	109,253	97,866	97,866

Interest on Opening Balance	1,444	1,241	1,304	1,194	1,164	1,058	1,023	953	855	813	719	673	12,440
Cummulative Interest This Year	1,444	2,685	3,989	5,183	6,346	7,404	8,428	9,381	10,236	11,049	11,767	12,440	
Cummulative Interest Life to Date	28,348	29,589	30,893	32,087	33,251	34,309	35,332	36,285	37,140	37,953	38,672	39,345	

Name of LDC: **Essex Powerlines Corporation**
 OEB Licence Number: **ED-2002-0499**

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	=	97,866	34,327	(29,212)	(92,751)	(96,191)	(99,630)	(103,070)	(106,510)	(109,949)	(113,389)	(116,829)	(120,268)
Board-approved PILs tax proxy from Decisions(1)	+/-	98,892	98,892	98,892	98,892	98,892	98,892	98,892	98,892	98,892	98,892	98,892	98,892
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)	+/-	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)	(13,472)
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)	-	(148,959)	(148,959)	(148,959)	(88,860)	(88,860)	(88,860)	(88,860)	(88,860)	(88,860)	(88,860)	(88,860)	(1,246,613)
Principal Ending balance: # 1562		34,327	(29,212)	(92,751)	(96,191)	(99,630)	(103,070)	(106,510)	(109,949)	(113,389)	(116,829)	(120,268)	(123,708)

Interest on Opening Balance	603	198	(180)	(553)	(592)	(594)	(635)	(656)	(655)	(698)	(696)	(741)	(5,199)
Cummulative Interest This Year	603	800	620	68	(525)	(1,118)	(1,753)	(2,409)	(3,064)	(3,762)	(4,458)	(5,199)	
Cummulative Interest Life to Date	39,947	40,145	39,965	39,412	38,820	38,226	37,592	36,936	36,281	35,582	34,886	34,146	

Name of LDC: **Essex Powerlines Corporation**
 OEB Licence Number: **ED-2002-0499**

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	=	(123,708)	(120,635)	(117,562)	(114,488)	(111,819)	(109,150)	(106,480)	(103,811)	(101,141)	(98,472)	(95,803)	(93,133)
Board-approved PILs tax proxy from Decisions(1)	+/-	102,554	102,554	102,554	102,554	102,554	102,554	102,554	102,554	102,554	102,554	102,554	1,230,646
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)	(5)
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)	-	(99,480)	(99,480)	(99,480)	(99,884)	(99,884)	(99,884)	(99,884)	(99,884)	(99,884)	(99,884)	(99,884)	(1,197,397)
Principal Ending balance: # 1562		(120,635)	(117,562)	(114,488)	(111,819)	(109,150)	(106,480)	(103,811)	(101,141)	(98,472)	(95,803)	(93,133)	(90,464)

Interest on Opening Balance	(762)	(671)	(724)	(682)	(689)	(650)	(656)	(639)	(603)	(606)	(571)	(573)	(7,826)
Cummulative Interest This Year	(762)	(1,433)	(2,157)	(2,839)	(3,527)	(4,178)	(4,833)	(5,473)	(6,075)	(6,682)	(7,253)	(7,826)	
Cummulative Interest Life to Date	33,384	32,713	31,989	31,307	30,618	29,968	29,312	28,673	28,070	27,464	26,893	26,320	

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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	(90,464)	(83,452)	(76,441)	(69,429)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(90,464)
Board-approved PILs tax proxy from Decisions(1)	105,934	105,934	105,934	105,934	0	0	0	0	0	0	0	0	423,735
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)	-	(98,922)	(98,922)	(98,922)	0	0	0	0	0	0	0	0	(395,689)
Principal Ending balance: # 1562	(83,452)	(76,441)	(69,429)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
Interest on Opening Balance	(557)	(464)	(471)	(236)	(219)	(212)	(243)	(243)	(235)	(243)	(235)	(243)	(3,604)
Cummulative Interest This Year	(557)	(1,021)	(1,492)	(1,728)	(1,948)	(2,160)	(2,403)	(2,647)	(2,882)	(3,125)	(3,361)	(3,604)	
Cummulative Interest Life to Date	25,763	25,299	24,828	24,592	24,372	24,160	23,916	23,673	23,438	23,194	22,959	22,716	

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
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	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>
Interest on Opening Balance	(243)	(220)	(243)	(235)	(243)	(235)	(243)	(243)	(235)	(272)	(264)	(272)	(2,952)
Cummulative Interest This Year	(243)	(463)	(706)	(942)	(1,185)	(1,421)	(1,664)	(1,907)	(2,143)	(2,415)	(2,679)	(2,952)	
Cummulative Interest Life to Date	22,472	22,252	22,009	21,774	21,530	21,295	21,051	20,808	20,573	20,300	20,036	19,764	

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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	(62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418)												
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	(62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418) (62,418)												
Interest on Opening Balance	(272) (255) (272) (209) (216) (209) (178) (178) (178) (172) (178) (172) (178)												
Cummulative Interest This Year	(272)	(527)	(800)	(1,009)	(1,225)	(1,435)	(1,612)	(1,790)	(1,962)	(2,139)	(2,311)	(2,489)	(2,489)
Cummulative Interest Life to Date	19,492	19,237	18,964	18,755	18,539	18,329	18,152	17,974	17,802	17,625	17,453	17,275	

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
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	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>	<u>(62,418)</u>
Interest on Opening Balance	(130)	(117)	(130)	(51)	(53)	(51)	(29)	(29)	(28)	(29)	(28)	(29)	(706)
Cummulative Interest This Year	(130)	(247)	(377)	(428)	(481)	(533)	(562)	(591)	(619)	(648)	(677)	(706)	
Cummulative Interest Life to Date	17,145	17,028	16,898	16,847	16,794	16,742	16,713	16,684	16,656	16,627	16,599	16,569	

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
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	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
Interest on Opening Balance	(29)	(26)	(29)	(28)	(29)	(28)	(47)	(47)	(46)	(64)	(62)	(64)	(499)
Cummulative Interest This Year	(29)	(55)	(85)	(113)	(142)	(170)	(217)	(265)	(310)	(374)	(435)	(499)	
Cummulative Interest Life to Date	16,540	16,514	16,485	16,457	16,427	16,399	16,352	16,305	16,259	16,195	16,134	16,070	

Name of LDC: **Essex Powerlines Corporation**

OEB Licence Number: **ED-2002-0499**

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	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
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	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)	(62,418)
Interest on Opening Balance	(78)	(70)	(78)	(75)	(78)	(75)	(78)	(78)	(75)	(78)	(75)	(78)	(918)
Cummulative Interest This Year	(78)	(148)	(226)	(302)	(380)	(455)	(533)	(611)	(686)	(764)	(840)	(918)	
Cummulative Interest Life to Date	15,992	15,922	15,844	15,769	15,691	15,615	15,537	15,459	15,384	15,306	15,231	15,153	

Name of LDC: Essex Powerlines Corporation

OEB Licence Number: ED-2002-0499

Calculate Carrying Cost 2012

[illegible]

Name of LDC: Essex Powerlines Corporation**OEB Licence Number: ED-2002-0499**

Request for Disposition of 1562 Balance

Principal as of April 30, 2012

(62,418)

Interest as of April 30, 2012

14,849

Amount Requested for Disposition of 1562 Balance

(47,569)