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June 13, 2012

Ontario Energy Board
PO Box 2319
2300 Yonge St
Toronto, ON M4P 1E4
Attn: Board Secretary

RE: Brant County Power Inc. (BCP) – PILS Disposition Application (EB-2011-0425)

Please find BCPs responses to Board Staff Interrogatories.

We have prepared 3 revised continuity schedules and associated SIMPILs models. Please note, as Board Staff only requested electronic SIMPILs models, we have not included printed versions in this submission.

If the OEB requires these models in hard copy, let me know and I will file them immediately.

As outlined in the IR response to 5c, BCP has revised our claim from customers down to \$291,268.43. We propose to recover this amount over a 1 year period. The proposed rate riders are provided below and in IR Appendix 15.

Rate Class	2011 Approved DRR	Allocation %	Allocated 1562 Disposition Value (Including interest to Apr. 30, 2012)			
Residential	\$ 2,815,758	49.24%	143,420.58			
General Service < 50 kW	\$ 986,753	17.25%	50,243.80			
General Service > 50 kW	\$ 1,623,291	28.39%	82,691.11			
Sentinel Lights	\$ 22,385	0.39%	1,135.95			
Street Lights	\$ 257,698	4.51%	13,136.21			
Unmetered Loads	\$ 12,813	0.22%	640.79			
Total	\$ 5,718,698	100.00%	291,268.43			
Rate Rider Calculations						
Rate Class	Allocated 1562 Value	Recovery Period (years)	Annual Recovery Amount	2011 Approved Billing Determinant (kWh / kW)	Proposed Rate Rider	
Residential	143,420.58	1	143,420.58	82,794,132	0.0017 per kWh	
General Service < 50 kW	50,243.80	1	50,243.80	40,399,125	0.0012 per kWh	
General Service > 50 kW	82,691.11	1	82,691.11	388,493	0.2129 per kW	
Sentinel Lights	1,135.95	1	1,135.95	574	1.9790 per kW	
Street Lights	13,136.21	1	13,136.21	4,783	2.7464 per kW	
Unmetered Loads	640.79	1	640.79	509,821	0.0013 per kWh	
Total	291,268.43	1	291,268.43			

If you have any questions or concerns, please contact me directly.

Sincerely,

Ian McKenzie
Director of Finance and Regulatory Affairs

Board Staff IR Responses

1a) Please explain why BCP did not select a consistent approach based on its own tax evidence submitted in this case.

Response:

Brant County agrees that its original application did not reflect a consistent approach to the determination of weighted average income tax rates for true-up purposes over the 2001 to 2005 period.

BCP believes the true-up rates should be determined on a utility specific basis taking into consideration the following three factors:

- The level of taxable income set equal to regulatory taxable income used in the PILs determination models which were used to calculate the amount of PILs that were included in rates;
- The level of taxable capital as per either the actual Federal T2 tax returns or ratebase used as a proxy to determine if small business reductions to tax rates were appropriate; and
- The actual level of legislated annual federal and provincial income tax rates used for the specific years.

This approach properly reflects the intent of the SIMPILS process to capture changes in legislated tax rates only and is consistent with the principles established in the Combined Proceeding (EB- 2008-0381). The PILs included in rates were determined well in advance of the actual tax years using proxies for what the actual tax rates would be. Utilizing the actual tax rates that would be applicable to the same level of regulatory taxable income as used to set PILs in rates properly captures the changes in legislation. This captures the difference between the rates used to determine PILs included in rates and what the PILs would have been if they were set in the actual tax year with full knowledge of any changes in tax rates.

BCP utilized its external auditors to determine effective income tax rates for the 2001 to 2005 period utilizing the above 3 criteria. They are provided in the response to IR 1c).

b) Please provide the documents that show all of the calculations that were made by BCP's auditors to validate the blended income tax rates for 2004 and 2005 that were used in BCP's SIMPIL models.

Response:

BCP's auditors were requested to provide the tax brackets and tax rates for 2004 and 2005. BCP's regulatory consultants utilized this data to calculate a proxy for the weighted average tax rates that were used in the application for 2004 and 2005. The calculations are set out in IR Appendix 1.

The calculations did not take into consideration the impact of the clawback of the small business tax benefits which increases rates as taxable capital exceeds \$10 million. The external auditors have recalculated the effective rates taking this clawback into consideration. Revised effective tax rates have been calculated by BCP's external auditors and are set out in IR Appendix 2.

The revised tax rates are slightly higher for 2004 and 2005 as a result of the clawback.

	2004	2005
Effective Rates including clawback - IR Appendix 2	32.37%	27.56%
Original Application	30.74%	24.59%

c) Please provide calculations of tax rates for 2001, 2002 and 2003 using the same methodology that BCP's auditors used to calculate the tax rates for 2004 and 2005.

Response:

BCP's external auditors have recalculated the weighted average effective tax rates for all years according to the 3 criteria outline in the response to IR 1a). The level of taxable capital for all years was assumed to be equal to the 2002 ratebase of \$12,710,037.

Full details supporting these calculations are set out in IR Appendix 2.

The revised true-up tax rates that BCP believes should be used for true-up purposes are as follows:

Year	2001	2002	2003	2004	2005
Effective Tax Rate	28.21%	36.78%	34.68%	32.37%	27.56%

d) Please insert the income tax rates calculated in (c) above in the SIMPIL models for 2001, 2002 and 2003. Please deduct 1.12% to determine the gross-up tax rate for the appropriate cells.

Response:

BCP has revised the SIMPILS models for all years 2001 to 2005 to reflect the true-up rates set out in IR 1c). These SIMPILS models are attached as IR Appendices 4 to 8.

A revised continuity schedule is attached as IR Appendix 3. Note: as per IR # 5, BCP has also adjusted the consumption level for all classes in June 2002 and all months of Sentinel Light.

The change in true-up rates has reduced the amount due from customers from \$548,977 to \$467,246 (also incorporates consumption changes from IR # 5).

2a) Please explain why BCP believes it should not be subject to the decision regarding regulatory assets and liabilities in the Combined Proceeding.

Response:

BCP agrees with Board Staff that the additions and deductions to taxable income approved in the 2002 determination of PILS related to regulatory assets only should be trued up. (addition to taxable income of \$184,048 and deduction in taxable income of \$96,676)

However, the addition to taxable income of \$420,149 approved in the 2002 determination of PILS (and entered into the regulatory adjustment line of the PILS determination model) is not solely related to regulatory asset adjustments.

The addition to taxable income is composed of:

- Initial recovery of regulatory assets - \$184,048
- Recovery of 2001 foregone revenue - \$236,101 (see below)

The 2002 Decision and Order stated that:

"Pursuant to the Board's RP-2000-0259 Decision which authorized the Applicant's current rates, the Applicant applied to recover \$236,102 of foregone revenue applicable to the period April 1, 2001 to January 1, 2002."

BCP believes that the tax impact of the recovery of 2001 foregone revenue should not be trued up and it is entitled to continue recovery of the PILS impact of this addition to taxable income until the rate freeze ended in 2004. This approach is consistent with the Combined Proceeding Decision (EB-2008-0381) whereby the Board found that LDC's were allowed to continue to recover 2001 PILS through the rate freeze period that ended in 2004.

Although it was intended that both the rate rider recovering the foregone revenue and the additional PILS resulting from the foregone 2001 revenue would be removed in the next rate setting process (2003), rates were frozen at 2002 levels until 2004. These additional PILS were bundled into 2002 distribution rates.

The Board's Decision in the Combined proceeding at page 24 states:

"Based on the evidence supplied and the Board's determination above, the Board finds that the Applicants have correctly applied the PILs and SIMPIL guidance that existed at the time with respect to the continued collection in 2002 through 2004 of the fourth quarter 2001 PILs proxy that was included in final 2002 rates."

BCP submits that to correctly apply the PILs and SIMPIL guidance that existed at the time BCP should continue collection in 2002 through 2004 of the additional PILS resulting from the foregone 2001 revenue that was included in final 2002 rates and continued in effect until 2004.

The revenue from the rate rider related to the 2001 foregone revenue continued to be collected until 2004 bringing an associated tax liability that is captured in the original 2002 PILS determination model which should not be trued up.

BCP is not aware of any other place in the SIMPILS methodology whereby this item would be trued up. It is also not aware of any variance or deferral account that tracked this type of item.

b) Please identify every formula that BCP has changed in the SIMPIL models for 2001 through 2005.

Response:

BCP adjusted formulas relating to the true-up of regulatory asset adjustments - E105 and E111.

3) Please make copies of the Excel SIMPIL models for 2002, 2003 and 2004 that BCP filed in evidence, make the following changes, and file the revised active Excel models.

a) Please input the revised income tax rates based on BCP's answer to interrogatory 1(c) above in the SIMPIL models for 2002 and 2003 to calculate the tax impact; and deduct 1.12% from these revised income tax rates to calculate the grossed-up tax amounts.

Response:

As set out in the response to IR 1c) BCP's external auditors have recalculated the weighted average effective tax rates for all years according to the 3 criteria outline in the response to IR 1a).

BCP has revised the SIMPILS models for all years 2001 to 2005 to reflect the true-up rates set out in IR 1c). These SIMPILS models are attached as IR Appendices 4 to 8.

A revised continuity schedule is attached as IR Appendix 3. Note: as per IR # 5, BCP has also adjusted the consumption level for all classes in June 2002 and all months of Sentinel Light.

The change in true-up rates has reduced the amount due from customers from \$548,977 to \$467,246 (also incorporates consumption changes from IR # 5).

b) In the SIMPIL models for 2002, 2003 and 2004 please correct the formula so that the variance related to regulatory adjustments of \$420,149 that appears in cell E24 and \$96,676 that appears in cell E36 will true up with the correct sign in cell E105 and E111 respectively for each year.

Response:

BCP has made the requested changes to fully true-up the regulatory adjustments to taxable income approved as part of the 2002 PILS determination. (addition to taxable income of \$420,149 and deduction in taxable income of \$96,676)

Revised SIMPILS models are attached as IR Appendices 10 to 14.

A revised continuity schedule is attached as IR Appendix 9. Note: as per IR # 5, BCP has also adjusted the consumption level for all classes in June 2002 and all months of Sentinel Light.

The change in true-up rates for all years and full true-up of regulatory adjustments to taxable income in the 2002 to 2004 period has changed the amount due from customers of \$548,977 to an amount due to customers of \$184,268 (also incorporates consumption changes from IR # 5).

c) Please enter the variances from these revised SIMPIL models in the continuity schedule *Appendices 1, 32, 33, and 34* and file the active revised Excel model(s) with the updated final balance for disposition.

Response:

BCP believes that the proper PILS amount to be approved and dispositioned is a recovery from customers of \$291,268.

This is determined by applying the revised true-up tax rates as set out in the IR 1c) response and truing up the adjustments to taxable income regarding regulatory asset items only (addition to taxable income of \$184,048 and deduction in taxable income of \$96,676). BCP does not believe the tax impact of the addition to taxable income of \$236,101 related to foregone 2001 distribution revenue should be trued up as discussed in the response to IR 2 a). Note: as per IR # 5, BCP has also adjusted the consumption level for all classes in June 2002 and all months of Sentinel Light.

Revised SIMPILS models are attached as IR Appendices 16 to 20.

4) Did BCP or its consultant participate in the Combined Proceeding EB-2008-0381? Did BCP make submissions to the Board on the issues that it now disagrees with?

Response:

BCP did not participate in the combined proceeding and did not make any submissions regarding EB-2008-0381.

5) The trend for the majority of distributors is that the PILs recoveries exceed the proxies for the full years of 2003, 2004 and 2005. PILs rates slivers were derived in 2002 using billing determinants estimated for the 2001 fiscal year. As demand and population grew, the PILs dollar amounts recovered were higher than the proxy set using 2001 billing determinants. The table below shows BCP's evidence for the partial year for 2002 from March to December and the full years of 2002, 2004 and 2005.

- a) Despite a partial collection year, the 2002 recoveries appear lower than expected. The 2002 customer counts and billing determinants appear to have internal inconsistencies especially within the month of June for all rate classes. Total PILs recovery in June 2002 was \$16,867 which is substantially lower than recoveries in June 2003 of \$41,414 and in June 2004 of \$38,958. Please explain.

Response:

As the date range in question is a decade ago, BCP does not have a reasonable explanation for this one month drop in consumption. The data provided is the best available.

BCP does understand the concern with the data inconsistencies and is proposing to use the straight average of May / July 2002 consumption and customer counts for the June 2002 period in question.

The continuity schedules in IR Appendices 3, 9 and 15 in these IR responses incorporate these proposed consumption and count values.

- b) The billing determinant data for the Sentinel Lighting class used for PILs recovery is not consistent with the load forecast data contained in BCP's last cost of service application as seen in the table below. Please explain.

Response:

BCP has changed our sentinel light usage to align with the 2010 load values referenced in this IR to produce revised continuity schedules. IR Appendices 3, 9 and 15 of these IR responses contain the revised continuity schedules and annual revenue models.

- c) If there are any adjustments that need to be made to the PILs recovery calculations, please update and file the revised PILs continuity schedule Appendix 1, 32, 33 and 34 in active Excel format.

Response:

As referenced in responses a) and b) to this IR, we are providing new continuity schedules and annual revenue models in IR Appendix 3, 9 and 15 of these IR responses.

In an effort of clarity, BCP has provided all 3 sets of continuity schedules and revenue models (as referenced in earlier IR responses) with these revised count and consumption levels.

To be absolutely clear, BCP is proposing to disposition a total 1562 deferred PILs value using IR Appendix 15 with the following values:

- Principal recovery from customers = \$200,872.64
- Interest to April 2012 recovery from customers = \$90,395.80
- Total PILs disposition recovered from customers = \$291,268.43

6) When the actual interest expense, as reflected in the financial statements and tax returns, exceeds the maximum deemed interest amount approved by the Board, the excess amount is subject to a claw-back penalty and is shown in the sheet TAXCALC as an extra deduction in the true-up calculations.

For the tax years 2001 to 2005:

- a) Did BCP have interest expense related to liabilities other than debt that is disclosed as interest expense in its financial statements.

Response:

BCP has supplied a summary chart outlining the contributing items to each of our interest expense GL accounts and financial statement identified interest expenses as a response to IR 6j.

As per this chart, for all years BCP had interest expenses only relating to:

1. Long term debt
2. Customer deposits
3. Variance account activity
4. Capital leases (not capitalized, expenses in current year)
5. Other bank interest charges (short-term financing)

- b) Did BCP net interest income against interest expense in deriving the amount it shows as interest expense in its financial statements and tax returns? If yes, please provide details to what the interest income relates.

Response:

BCP did not net interest income against interest expense in deriving the interest expense value identified in our financial statements and tax returns.

- c) Did BCP include interest expense on customer security deposits in interest expense for purposes of the interest true-up calculations?

Response:

BCP did include interest expense on customer security deposits in interest expense for the purpose of true-up calculations.

- d) Did BCP include interest income on customer security deposits in the disclosed amount of interest expense in its financial statement and tax returns?

Response:

BCP did not include customer security deposit income in our interest expense value from our financial statements and tax returns.

e) Did BCP include interest expense on IESO prudentials in interest expense?

Response:

BCP did not include interest expense on IESO prudentials. We provided our prudentials via a letter of credit and as a result fees rather than interest cost are generated by our IESO prudential obligations.

- f) Did BCP include interest carrying charges on regulatory assets or liabilities in interest expense?

Response:

BCP did not include any interest expense (revenue) relating to regulatory assets in our interest expense calculations.

BCP did include interest expense on regulatory liabilities in our interest expenses as outlined in our response to IR 6j.

- g) Did BCP include the amortization of debt issue costs, debt discounts for debt premiums in interest expense? If the answer is yes, did BCP also include the difference between the accounting and tax amortization amounts in the interest true-up calculations? Please explain.

Response:

BCP did not include the above noted items, please see response to IR 6j for full list of items included in interest expense.

- h) Did BCP deduct capitalized interest in deriving the interest expense disclosed in its financial statements? If the answer is yes, did BCP add back the capitalized interest to the actual interest expense amount for purposes of the interest true-up calculations? Please explain.

Response:

BCP did not deduct capital interest in deriving our interest expense values. BCP did not capitalize interest costs as our capital plans did not include projects that would accumulate capitalized interest during this period.

- i) Please provide BCP's views on which type of interest income and interest expense should be included in the excess interest true-up calculations?

Response:

BCP believes that interest expenses related to regulatory assets should be excluded from the excess interest claw-back determination.

BCP believes it would be unfair to pay the prescribed rate of interest to its customers on variance and deferral accounts, be denied the ability to deduct the interest according to the SIMPILS methodology, and then return to customers the grossed up income tax value of the excess interest as calculated in the models. In effect it is double paying the customers with no offset of tax deductibility.

The variance and deferral accounts are constantly changing values and it is difficult to believe that the debt return included in rates was meant to compensate LDCs for these unpredictable costs.

- j) Please provide a table for the years 2001 to 2005 that shows all of the components of BCP's interest expense and the amount associated with each type of interest. Please ensure that the table balances back to all of the interest expense listed in the audited financial statements.

Response:

Please see summary table below. Note, all years tie into the financial statements and the tax returns with the exception of 2001. As noted in our original filing, due to the time passed between 2001 and now, we are unable to locate a October 1 to December 31, 2001 financial statement.

We have provided a full year 2001 interest value (which does tie to our 2001 full year financial statements). As BCP is not near the excess interest claw-back threshold, we hope this does not cause the OEB any difficulty.

Brant County Power Inc.			
Interest Expense Summary			
June 12, 2012			
Year	GL Account	\$ Activity	Description
2001	60.35 - Interest Expense	\$ 2,768.13	Customer Deposit Interest
	60.05 - Interest on Long Term Debt	\$ 600,000.00	Long Term Debt Interest Expense
	60.45 - Capital Lease Interest	\$ 2,036.87	Capital Leases's Interest Expense
	Total 2001 Interest Expense	\$ 604,805.00	
2002	60.35 - Interest Expense	\$ 2,338.74	Customer Deposit Interest
		\$ 20,010.44	Power Purchase Variance Account Interest
		\$ 5,144.30	Misc. Interest Expense (Bank interest charges & finance fees)
	60.35 - Interest Expense Total	\$ 27,493.48	
	60.05 - Interest on Long Term Debt	\$ 313,625.00	Long Term Debt Interest Expense
	60.45 - Capital Lease Interest	\$ 1,104.03	Capital Leases's Interest Expense
	Total 2002 Interest Expense	\$ 342,222.51	
2003	60.35 - Interest Expense	\$ 1,687.67	Customer Deposit Interest
		\$ 3,177.82	Misc. Interest Expense (Bank interest charges & finance fees)
		\$ 23,070.75	Variance Interest (COP, WMS, NW & CN) from Long term load transfer activity over 2002 and 2003
	60.35 - Interest Expense Total	\$ 27,936.24	
	60.05 - Interest on Long Term Debt	\$ 326,898.98	Long Term Debt Interest Expense and Stamping Fees
	60.45 - Capital Lease Interest	\$ 399.70	Capital Leases's Interest Expense
2004	Total 2003 Interest Expense	\$ 355,234.92	
	60.35 - Interest Expense	\$ 2,434.62	Customer Deposit Interest
	60.05 - Interest on Long Term Debt	\$ 321,876.85	Long Term Debt Interest Expense and Stamping Fees
2005	Total 2004 Interest Expense	\$ 324,311.47	
	60.35 - Interest Expense	\$ 4,377.32	Customer Deposit Interest
	60.05 - Interest on Long Term Debt	\$ 316,323.94	Long Term Debt Interest Expense and Stamping Fees
	Total 2005 Interest Expense	\$ 320,701.26	

Board Staff Interrogatories

IR Appendix 1

Brant County Power Inc.
Determination of 2004 and 2005 Legislated Income Tax Rates

as per email - Ed - September 29, 2011
rates from Scott Klein at Millards

Ed,

The rates in 2004 and 2005 were as follows:

	2005	2004	
federal sbd (A)	300,000	250,000	
provincial sbd (B)	400,000	400,000	
income up to A	18.62%	18.62%	
income between A & B	27.62%	27.62%	
income over B	40.79%	40.79%	
Regulatory Taxable Income per PILS Determination Models	491,891	748,303	
Determination of Income Tax			
300,000	55,860	46,550	250,000
300,000 to 400,000	27,620	41,430	250,000 to 400,000
91,891	37,482	142,073	348,303
Total Income Tax	120,962	230,053	
Average Tax Rate	24.59%	30.74%	

Board Staff Interrogatories

IR Appendix 2

Brant County Power
Determination of Effective Weighted Average Tax Rates

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
tax year					
days in the year	92	365	365	365	365
taxable income	99,860	748,303	748,303	748,303	491,891
Federal					
base rate	38%	38%	38%	38%	38%
base taxes	37,947	284,355	284,355	284,355	186,919
federal tax abatement (10%)	-9,986	-74,830	-74,830	-74,830	-49,189
small bus. Limit	200,000	200,000	225,000	250,000	300,000
prorated limit for short year	50,411	200,000	225,000	250,000	300,000
SBD reduction due to large capital		108,041	121,547	135,052	162,062
adjusted small bus limit	50,411	91,959	103,453	114,948	137,938
Small bus ded rate	16%	16%	16%	16%	16%
small business deduction	-8,066	-14,713	-16,553	-18,392	-22,070
accelerated limit	300,000	300,000	300,000	300,000	300,000
prorated accelerated limit	75,616	137,938	137,938	137,938	137,938
excess over SBD	25,205	45,979	34,484	22,990	0
accelerated reduction rate	7%	7%	7%	7%	7%
accelerated reduction	-1,764	-3,219	-2,414	-1,609	0
general reduction rate	1.00%	3.00%	5.00%	7.00%	7.00%
general tax reduction	-242	-18,311	-30,518	-42,726	-24,777
surtax rate	1.12%	1.12%	1.12%	1.12%	1.12%
surtax	1,118	8,381	8,381	8,381	5,509
total federal tax	19,007	181,663	168,421	155,179	96,392
PROVINCIAL					
provincial base rate	12.50%	12.50%	12.50%	14.00%	14.00%
provincial base taxes	12,483	93,538	93,538	104,762	68,865
provincial SBD limit	280,000	280,000	320,000	400,000	400,000
prorated SBD	70,575	280,000	320,000	400,000	400,000
provincial SBD rate	6.50%	6.50%	7.00%	8.50%	8.50%
SB deduction	-4,587	-18,200	-22,400	-34,000	-34,000
income in excess of SBD limit	29,285	468,303	428,303	348,303	91,891
surtax rate	4.33%	4.33%	4.67%	4.67%	4.67%
surtax	1,268	18,200	19,989	16,255	4,289
total provincial tax	9,163	93,538	91,127	87,018	39,153
TOTAL TAXES	28,170	275,201	259,548	242,197	135,545
weighted average rate	28.21%	36.78%	34.68%	32.37%	27.56%

Board Staff Interrogatories

IR Appendix 3

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: **Q4 2001**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
October	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 19,182.88	7.25%	\$ -	\$ -	\$ 19,182.88
November	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 38,365.75	7.25%	\$ 115.90	\$ 115.90	\$ 38,481.65
December	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 57,548.63	7.25%	\$ 231.79	\$ 347.69	\$ 57,896.32
Total	\$ 57,548.63	\$ -	\$ -	\$ 57,548.63			\$ 347.69		

Year: **2002**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 41,163.25	\$ -		\$ 41,163.25	\$ 98,711.88	7.25%	\$ 347.69	\$ 695.38	\$ 99,407.26
February	\$ 41,163.25	\$ -		\$ 41,163.25	\$ 139,875.14	7.25%	\$ 596.38	\$ 1,291.76	\$ 141,166.90
March	\$ 41,163.25	\$ 21,521.96		\$ 19,641.29	\$ 159,516.43	7.25%	\$ 845.08	\$ 2,136.84	\$ 161,653.27
April	\$ 41,163.25	\$ 43,005.81		\$ 1,842.56	\$ 157,673.87	7.25%	\$ 963.75	\$ 3,100.59	\$ 160,774.46
May	\$ 41,163.25	\$ 42,236.35		\$ 1,073.09	\$ 156,600.78	7.25%	\$ 952.61	\$ 4,053.20	\$ 160,653.98
June	\$ 41,163.25	\$ 41,283.75		\$ 120.50	\$ 156,480.28	7.25%	\$ 946.13	\$ 4,999.33	\$ 161,479.61
July	\$ 41,163.25	\$ 40,331.16	\$ 8,095.00	\$ 7,262.91	\$ 149,217.37	7.25%	\$ 945.40	\$ 5,944.73	\$ 155,162.10
August	\$ 41,163.25	\$ 46,486.38		\$ 5,323.13	\$ 143,894.24	7.25%	\$ 901.52	\$ 6,846.25	\$ 150,740.50
September	\$ 41,163.25	\$ 49,547.45		\$ 8,384.20	\$ 135,510.05	7.25%	\$ 869.36	\$ 7,715.61	\$ 143,225.66
October	\$ 41,163.25	\$ 45,998.60		\$ 4,835.35	\$ 130,674.70	7.25%	\$ 818.71	\$ 8,534.32	\$ 139,209.02
November	\$ 41,163.25	\$ 44,156.53		\$ 2,993.28	\$ 127,681.42	7.25%	\$ 789.49	\$ 9,323.81	\$ 137,005.23
December	\$ 41,163.25	\$ 43,846.13		\$ 2,682.87	\$ 124,998.54	7.25%	\$ 771.41	\$ 10,095.22	\$ 135,093.77
Total	\$ 493,959.05	\$ 418,414.13	\$ 8,095.00	\$ 67,449.92			\$ 9,747.53		

Year: **2003**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 45,958.97	\$ 44,062.51		\$ 1,896.46	\$ 126,895.00	7.25%	\$ 755.20	\$ 10,850.42	\$ 137,745.43
February	\$ 45,958.97	\$ 48,267.46		\$ 2,308.49	\$ 124,586.52	7.25%	\$ 766.66	\$ 11,617.08	\$ 136,203.60
March	\$ 45,958.97	\$ 45,241.05		\$ 717.92	\$ 125,304.44	7.25%	\$ 752.71	\$ 12,369.79	\$ 137,674.23
April	\$ 45,958.97	\$ 44,678.82		\$ 1,280.15	\$ 126,584.59	7.25%	\$ 757.05	\$ 13,126.84	\$ 139,711.43
May	\$ 45,958.97	\$ 43,431.81		\$ 2,527.16	\$ 129,111.75	7.25%	\$ 764.78	\$ 13,891.62	\$ 143,003.37
June	\$ 45,958.97	\$ 41,440.45		\$ 4,518.52	\$ 133,630.27	7.25%	\$ 780.05	\$ 14,671.67	\$ 148,301.94
July	\$ 45,958.97	\$ 42,782.89	\$ 179,189.00	\$ 182,365.08	\$ 315,995.35	7.25%	\$ 807.35	\$ 15,479.02	\$ 331,474.37
August	\$ 45,958.97	\$ 45,529.54		\$ 429.43	\$ 316,424.78	7.25%	\$ 1,909.14	\$ 17,388.16	\$ 333,812.94
September	\$ 45,958.97	\$ 45,706.86		\$ 252.12	\$ 316,676.90	7.25%	\$ 1,911.73	\$ 19,299.89	\$ 335,976.79
October	\$ 45,958.97	\$ 44,204.24		\$ 1,754.73	\$ 318,431.63	7.25%	\$ 1,913.26	\$ 21,213.15	\$ 339,644.77
November	\$ 45,958.97	\$ 43,715.26		\$ 2,243.72	\$ 320,675.35	7.25%	\$ 1,923.86	\$ 23,137.00	\$ 343,812.35
December	\$ 45,958.97	\$ 43,173.00		\$ 2,785.97	\$ 323,461.32	7.25%	\$ 1,937.41	\$ 25,074.42	\$ 348,535.74
Total	\$ 551,507.68	\$ 532,233.90	\$ 179,189.00	\$ 198,462.77			\$ 14,979.20		

Year: **2004**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 45,958.97	\$ 44,551.12		\$ 1,407.86	\$ 324,869.18	7.25%	\$ 1,954.25	\$ 27,028.66	\$ 351,897.84
February	\$ 45,958.97	\$ 46,999.46		\$ 1,040.49	\$ 323,828.69	7.25%	\$ 1,962.75	\$ 28,991.41	\$ 352,820.10
March	\$ 45,958.97	\$ 43,768.92		\$ 2,190.05	\$ 326,018.74	7.25%	\$ 1,956.46	\$ 30,947.88	\$ 356,966.62
April	\$ 41,163.25	\$ 41,162.93		\$ 0.33	\$ 326,019.07	7.25%	\$ 1,969.70	\$ 32,917.58	\$ 358,936.65
May	\$ 41,163.25	\$ 41,595.00		\$ 431.75	\$ 325,587.32	7.25%	\$ 1,969.70	\$ 34,887.27	\$ 360,474.60
June	\$ 41,163.25	\$ 39,011.30		\$ 2,151.96	\$ 327,739.28	7.25%	\$ 1,967.09	\$ 36,854.37	\$ 364,593.65
July	\$ 41,163.25	\$ 40,881.63	\$ 39,767.00	\$ 40,048.63	\$ 367,787.91	7.25%	\$ 1,980.09	\$ 38,834.46	\$ 406,622.37
August	\$ 41,163.25	\$ 44,504.90		\$ 3,341.65	\$ 364,446.26	7.25%	\$ 2,222.05	\$ 41,056.51	\$ 405,502.77
September	\$ 41,163.25	\$ 45,062.00		\$ 3,898.74	\$ 360,547.52	7.25%	\$ 2,201.86	\$ 43,258.37	\$ 403,805.89
October	\$ 41,163.25	\$ 46,135.93		\$ 4,972.67	\$ 355,574.84	7.25%	\$ 2,178.31	\$ 45,436.68	\$ 401,011.52
November	\$ 41,163.25	\$ 42,290.54		\$ 1,127.28	\$ 354,447.56	7.25%	\$ 2,148.26	\$ 47,584.94	\$ 402,032.50
December	\$ 41,163.25	\$ 42,326.88		\$ 1,163.63	\$ 353,283.93	7.25%	\$ 2,141.45	\$ 49,726.40	\$ 403,010.33
Total	\$ 508,346.21	\$ 518,290.60	\$ 39,767.00	\$ 29,822.61			\$ 24,651.98		

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2005

	Approved PILS		SIMPILS True-Up		Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue	Adjustments	(neg = CR)	Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 41,163.25	\$ 48,733.07			-\$ 7,569.81	\$ 345,714.12	7.25%	\$ 2,134.42	\$ 51,860.82	\$ 397,574.94
February	\$ 41,163.25	\$ 49,856.96			-\$ 8,693.70	\$ 337,020.41	7.25%	\$ 2,088.69	\$ 53,949.51	\$ 390,969.93
March	\$ 41,163.25	\$ 32,078.36			\$ 9,084.89	\$ 346,105.30	7.25%	\$ 2,036.17	\$ 55,985.68	\$ 402,090.98
April	\$ 16,850.79	\$ 16,155.89			\$ 694.90	\$ 346,800.21	7.25%	\$ 2,091.05	\$ 58,076.73	\$ 404,876.94
May	\$ 16,850.79	\$ 15,164.22			\$ 1,686.57	\$ 348,486.78	7.25%	\$ 2,095.25	\$ 60,171.98	\$ 408,658.76
June	\$ 16,850.79	\$ 14,305.88			\$ 2,544.91	\$ 351,031.69	7.25%	\$ 2,105.44	\$ 62,277.42	\$ 413,309.11
July	\$ 16,850.79	\$ 16,575.20	-\$ 99,062.00		-\$ 98,786.40	\$ 252,245.28	7.25%	\$ 2,120.82	\$ 64,398.24	\$ 316,643.52
August	\$ 16,850.79	\$ 18,277.24			-\$ 1,426.45	\$ 250,818.83	7.25%	\$ 1,523.98	\$ 65,922.22	\$ 316,741.05
September	\$ 16,850.79	\$ 18,500.52			-\$ 1,649.73	\$ 249,169.11	7.25%	\$ 1,515.36	\$ 67,437.58	\$ 316,606.69
October	\$ 16,850.79	\$ 17,016.47			-\$ 165.67	\$ 249,003.43	7.25%	\$ 1,505.40	\$ 68,942.98	\$ 317,946.41
November	\$ 16,850.79	\$ 15,041.97			\$ 1,808.83	\$ 250,812.26	7.25%	\$ 1,504.40	\$ 70,447.38	\$ 321,259.64
December	\$ 16,850.79	\$ 15,731.23			\$ 1,119.57	\$ 251,931.83	7.25%	\$ 1,515.32	\$ 71,962.70	\$ 323,894.53
Total	\$ 275,146.90	\$ 277,437.00	-\$ 99,062.00		-\$ 101,352.10			\$ 22,236.30		

Year: 2006

	Approved PILS		SIMPILS True-Up		Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue	Adjustments	(neg = CR)	Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 16,850.79	\$ 17,447.21			-\$ 596.42	\$ 251,335.41	7.25%	\$ 1,522.09	\$ 73,484.79	\$ 324,820.20
February	\$ 16,850.79	\$ 17,113.95			-\$ 263.15	\$ 251,072.25	7.25%	\$ 1,518.48	\$ 75,003.27	\$ 326,075.53
March	\$ 16,850.79	\$ 16,457.76			\$ 393.04	\$ 251,465.29	7.25%	\$ 1,516.89	\$ 76,520.17	\$ 327,985.46
April	\$ 16,850.79	\$ 16,393.63			\$ 457.16	\$ 251,922.45	7.25%	\$ 1,519.27	\$ 78,039.44	\$ 329,961.89
May		\$ 7,566.81			-\$ 7,566.81	\$ 244,355.64	4.14%	\$ 869.13	\$ 78,908.57	\$ 323,264.21
June					\$ -	\$ 244,355.64	4.14%	\$ 843.03	\$ 79,751.60	\$ 324,107.23
July			\$ 93,207.00		\$ 93,207.00	\$ 337,562.64	4.59%	\$ 934.66	\$ 80,686.26	\$ 418,248.89
August					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 81,977.43	\$ 419,540.07
September					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 83,268.61	\$ 420,831.25
October					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 84,559.79	\$ 422,122.43
November					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 85,850.97	\$ 423,413.60
December					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 87,142.14	\$ 424,704.78
Total	\$ 67,403.17	\$ 74,979.36	\$ 93,207.00		\$ 85,630.81			\$ 15,179.44		

Note: BCP did not have any LCT included in approved PILS entitlement, therefore no adjustment to revenue required.

Year: 2007

	Approved PILS		SIMPILS True-Up		Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue	Adjustments	(neg = CR)	Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 88,433.32	\$ 425,995.96
February					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 89,724.50	\$ 427,287.13
March					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 91,015.67	\$ 428,578.31
April					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 92,306.85	\$ 429,869.49
May					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 93,598.03	\$ 431,160.67
June					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 94,889.20	\$ 432,451.84
July					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 96,180.38	\$ 433,743.02
August					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 97,471.56	\$ 435,034.20
September					\$ -	\$ 337,562.64	4.59%	\$ 1,291.18	\$ 98,762.74	\$ 436,325.37
October					\$ -	\$ 337,562.64	5.14%	\$ 1,445.89	\$ 100,208.63	\$ 437,771.27
November					\$ -	\$ 337,562.64	5.14%	\$ 1,445.89	\$ 101,654.52	\$ 439,217.16
December					\$ -	\$ 337,562.64	5.14%	\$ 1,445.89	\$ 103,100.42	\$ 440,663.05
Total	\$ -	\$ -	\$ -		\$ -			\$ 15,958.27		

Year: 2008

	Approved PILS		SIMPILS True-Up		Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue	Adjustments	(neg = CR)	Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January					\$ -	\$ 337,562.64	5.14%	\$ 1,445.89	\$ 104,546.31	\$ 442,108.95
February					\$ -	\$ 337,562.64	5.14%	\$ 1,445.89	\$ 105,992.20	\$ 443,554.84
March					\$ -	\$ 337,562.64	5.14%	\$ 1,445.89	\$ 107,438.10	\$ 445,000.73
April					\$ -	\$ 337,562.64	4.08%	\$ 1,147.71	\$ 108,585.81	\$ 446,148.45
May					\$ -	\$ 337,562.64	4.08%	\$ 1,147.71	\$ 109,733.52	\$ 447,296.16
June					\$ -	\$ 337,562.64	4.08%	\$ 1,147.71	\$ 110,881.23	\$ 448,443.87
July					\$ -	\$ 337,562.64	3.35%	\$ 942.36	\$ 111,823.60	\$ 449,386.23
August					\$ -	\$ 337,562.64	3.35%	\$ 942.36	\$ 112,765.96	\$ 450,328.60
September					\$ -	\$ 337,562.64	3.35%	\$ 942.36	\$ 113,708.32	\$ 451,270.96
October					\$ -	\$ 337,562.64	3.35%	\$ 942.36	\$ 114,650.68	\$ 452,213.32
November					\$ -	\$ 337,562.64	3.35%	\$ 942.36	\$ 115,593.05	\$ 453,155.68
December					\$ -	\$ 337,562.64	3.35%	\$ 942.36	\$ 116,535.41	\$ 454,098.05
Total	\$ -	\$ -	\$ -		\$ -			\$ 13,434.99		

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2009

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 337,562.64	2.45%	\$ 689.19	\$ 117,224.60	\$ 454,787.24
February				\$ -	\$ 337,562.64	2.45%	\$ 689.19	\$ 117,913.79	\$ 455,476.43
March				\$ -	\$ 337,562.64	2.45%	\$ 689.19	\$ 118,602.98	\$ 456,165.62
April				\$ -	\$ 337,562.64	1.00%	\$ 281.30	\$ 118,884.28	\$ 456,446.92
May				\$ -	\$ 337,562.64	1.00%	\$ 281.30	\$ 119,165.58	\$ 456,728.22
June				\$ -	\$ 337,562.64	1.00%	\$ 281.30	\$ 119,446.89	\$ 457,009.52
July				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 119,601.60	\$ 457,164.24
August				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 119,756.32	\$ 457,318.96
September				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 119,911.04	\$ 457,473.67
October				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,065.75	\$ 457,628.39
November				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,220.47	\$ 457,783.11
December				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,375.18	\$ 457,937.82
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 3,839.78		

Year: 2010

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,529.90	\$ 458,092.54
February				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,684.62	\$ 458,247.25
March				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,839.33	\$ 458,401.97
April				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 120,994.05	\$ 458,556.69
May				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 121,148.76	\$ 458,711.40
June				\$ -	\$ 337,562.64	0.55%	\$ 154.72	\$ 121,303.48	\$ 458,866.12
July				\$ -	\$ 337,562.64	0.89%	\$ 250.36	\$ 121,553.84	\$ 459,116.48
August				\$ -	\$ 337,562.64	0.89%	\$ 250.36	\$ 121,804.20	\$ 459,366.84
September				\$ -	\$ 337,562.64	0.89%	\$ 250.36	\$ 122,054.56	\$ 459,617.20
October				\$ -	\$ 337,562.64	1.20%	\$ 337.56	\$ 122,392.12	\$ 459,954.76
November				\$ -	\$ 337,562.64	1.20%	\$ 337.56	\$ 122,729.68	\$ 460,292.32
December				\$ -	\$ 337,562.64	1.20%	\$ 337.56	\$ 123,067.25	\$ 460,629.88
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 2,692.06		

Year: 2011

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 123,480.76	\$ 461,043.40
February				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 123,894.27	\$ 461,456.91
March				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 124,307.79	\$ 461,870.43
April				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 124,721.30	\$ 462,283.94
May				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 125,134.82	\$ 462,697.45
June				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 125,548.33	\$ 463,110.97
July				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 125,961.85	\$ 463,524.48
August				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 126,375.36	\$ 463,938.00
September				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 126,788.87	\$ 464,351.51
October				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 127,202.39	\$ 464,765.03
November				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 127,615.90	\$ 465,178.54
December				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 128,029.42	\$ 465,592.05
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 4,962.17		

Year: 2012

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 128,442.93	\$ 466,005.57
February				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 128,856.45	\$ 466,419.08
March				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 129,269.96	\$ 466,832.60
April				\$ -	\$ 337,562.64	1.47%	\$ 413.51	\$ 129,683.47	\$ 467,246.11
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 1,654.06		

2002 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2002
Feb. 29, 2004

Rate Class	Approved Rates		Q4 2001 PILS Portion		2002 PILS Portion	
	Fixed	Variable	Fixed	Variable	Fixed	Variable
Residential	\$ 10.99	\$ 0.0133	\$ 0.1436	\$ 0.000171	\$ 1.2323	\$ 0.001470
General Service < 50 kW	\$ 13.43	\$ 0.0144	\$ 0.1874	\$ 0.000224	\$ 1.6081	\$ 0.001922
General Service > 50 kW	\$ 24.90	\$ 4.0651	\$ 0.4103	\$ 0.056304	\$ 3.5217	\$ 0.483280
Intermediate Use	\$ 40.04	\$ 1.0732	\$ 0.4428	\$ 0.015709	\$ 3.8010	\$ 0.134835
Large Use	\$ 224.71	\$ 0.6308	\$ 3.7870	\$ 0.008485	\$ 32.5048	\$ 0.072827
Sentinel Lights	\$ 1.71	\$ 5.8284	\$ 0.0201	\$ 0.082170	\$ 0.1724	\$ 0.705295
Street Lights	\$ 0.67	\$ 2.9144	\$ 0.0093	\$ 0.044121	\$ 0.0801	\$ 0.378706
Unmetered Loads	\$ 13.43	\$ 0.0144	\$ 0.1874	\$ 0.000224	\$ 1.6081	\$ 0.001922

Customer Counts

Rate Class	2002											2003											2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	6,784	6,818	6,813	6,812	6,811	6,860	6,914	6,920	6,945	7,008	7,085	7,092	7,094	7,099	7,113	7,106	7,148	7,140	7,158	7,171	7,189	7,211	7,223	7,272	7,285
General Service < 50 kW	1,392	1,393	1,398	1,369	1,368	1,361	1,361	1,361	1,345	1,275	1,273	1,263	1,275	1,274	1,269	1,263	1,263	1,262	1,246	1,256	1,254	1,253	1,270	1,265	1,261
General Service > 50 kW	153	156	163	161	158	162	170	164	167	170	163	161	158	158	157	158	158	157	157	157	158	157	150	151	138
Intermediate Use	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-	-
Large Use	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sentinel Lights	252	252	258	251	243	245	245	242	242	242	239	267	241	257	250	249	249	249	249	250	245	247	244	245	243
Street Lights	2,468	2,411	4,996	2,498	-	-	7,407	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,536	2,536	2,536	2,536	2,536	0
Unmetered Loads	35	35	86	64	42	42	42	42	42	42	42	41	42	41	41	41	41	41	41	41	41	41	43	42	42

Billing Determinants

Rate Class	2002												2003												2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec		Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Residential	5,831,626	5,583,610	5,064,230	5,222,918	5,381,605	7,210,613	7,404,696	6,056,482	5,355,057	5,494,538		6,568,700	7,470,608	6,922,919	6,015,431	5,655,723	4,877,964	5,202,411	6,530,697	6,682,504	5,487,757	5,501,919	5,795,752	6,637,020	7,554,820	6,968,322	
General Service < 50 kW	2,877,792	2,805,373	2,494,288	2,508,195	2,522,101	2,956,988	3,031,237	3,044,858	2,692,198	2,513,415		2,687,382	3,143,614	3,136,672	2,713,518	2,540,866	2,200,021	2,320,810	2,577,384	2,646,992	2,683,225	2,400,004	2,363,696	2,674,524	2,980,858	3,059,026	
General Service > 50 kW	24,245	25,113	25,534	24,046	22,557	26,158	29,180	27,806	27,901	27,364		23,681	27,296	23,128	26,230	25,846	26,124	26,690	27,070	26,890	27,482	27,371	25,625	24,453	24,730	20,713	
Intermediate Use	658	792	846	423	-	1,575	726	708	685	668		606	635	-	1,281	664	665	438	91	69	128	76	55	114	-	-	
Large Use	13,178	13,096	14,278	14,360	14,441	13,942	16,409	15,268	15,168	17,156		16,055	15,591	16,375	15,915	16,023	14,568	17,335	15,866	14,410	14,499	16,232	15,903	15,041	16,247	15541.98	
Sentinel Lights	57	57	57	57	57	57	57	57	57	57		53	53	53	53	53	53	53	53	53	53	53	53	51	51	51	
Street Lights	334	351	337	168	-	291	123	144	149	374		374	374	374	374	374	374	374	374	374	381	381	381	381	381	2	
Unmetered Loads	23,938	14,857	48,000	43,480	38,960	38,984	38,984	38,984	38,984	38,984		38,984	38,684	39,064	38,684	38,684	38,684	38,684	38,684	38,684	38,684	38,684	38,684	39,364	38,984	38,984	

Calculated PILS Revenue

Rate Class	2002											2003											2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	9,452	18,544	17,685	17,944	18,203	21,272	21,664	19,460	18,344	18,659	20,528	22,018	21,122	19,639	19,068	17,782	18,372	20,541	20,815	18,873	18,920	19,432	20,830	22,403	10,729
General Service < 50 kW	4,338	8,522	7,863	7,867	7,871	8,801	8,949	8,978	8,192	7,683	8,053	9,014	9,021	8,111	7,731	6,989	7,249	7,796	7,917	8,013	7,402	7,323	8,020	8,668	4,415
General Service > 50 kW	6,842	14,164	14,419	13,606	12,793	14,751	16,414	15,649	15,712	15,433	13,419	15,362	13,101	14,775	14,564	14,719	15,021	15,223	15,127	15,446	15,389	14,442	13,783	13,937	5,860
Intermediate Use	52	123	132	68	4	241	114	111	107	105	95	100	4	197	104	104	70	18	15	23	16	13	21	-	-
Large Use	554	1,101	1,197	1,204	1,211	1,170	1,371	1,278	1,270	1,431	1,342	1,304	1,368	1,330	1,339	1,221	1,446	1,326	1,208	1,215	1,356	1,329	1,259	1,357	650
Sentinel Lights	47	93	94	93	91	92	91	91	91	88	93	88	91	90	90	90	90	90	90	90	89	89	87	87	43
Street Lights	181	364	589	295	-	786	273	282	284	379	379	221	379	379	379	379	379	379	379	388	388	388	388	388	0
Unmetered Loads	57	95	257	208	159	159	159	159	159	159	159	157	159	157	157	157	157	157	157	157	157	157	162	159	80
Total	21,522	43,006	42,236	41,284	40,331	46,486	49,547	45,999	44,157	43,846	44,063	48,267	45,241	44,679	43,432	41,440	42,783	45,530	45,707	44,204	43,715	43,173	44,551	46,999	21,778

2004 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2004
Feb. 28, 2005

Rate Class	Approved Rates		PILS Portion	
	Fixed	Variable	Fixed	Variable
Residential	\$ 10.99	\$ 0.0161	\$ -	\$ 0.003535
General Service < 50 kW	\$ 13.43	\$ 0.0167	\$ -	\$ 0.002598
General Service > 50 kW	\$ 24.90	\$ 5.0331	\$ -	\$ 0.509083
Large Use	\$ 224.71	\$ 1.3828	\$ -	\$ 0.042951
Sentinel Lights	\$ 1.71	\$ 6.7345	\$ -	\$ 1.636695
Street Lights	\$ 0.67	\$ 4.7512	\$ -	\$ 1.780373
Unmetered Loads	\$ 13.43	\$ 0.0167	\$ -	\$ 0.002598

Billing Determinants

Rate Class	2004										2005		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	6,968,322	6,362,658	5,837,752	5,099,220	5,514,221	6,371,687	6,200,140	6,160,610	5,496,469	5,774,769	7,209,633	7,668,186	6,914,102
General Service < 50 kW	3,059,026	2,934,505	2,729,762	2,374,514	2,511,373	2,642,647	3,143,677	3,522,047	2,841,272	2,584,840	3,022,347	3,108,279	3,149,952
General Service > 50 kW	20,713	18,681	24,191	26,082	26,125	26,695	26,332	26,744	27,385	26,920	27,268	25,799	25,924
Large Use	15,542	15,668	16,004	15,709	16,308	15,399	16,486	16,970	15,502	14,468	15,066	15,653	16,047
Sentinel Lights	51	51	51	51	51	51	51	51	51	51	47	47	47
Street Lights	2	381	381	381	381	381	381	381	385	385	385	387	387
Unmetered Loads	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	39,364	39,384	39,384

Calculated PILS Revenue

Rate Class	2004										2005		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	12,317	22,494	20,638	18,027	19,494	22,526	21,919	21,779	19,431	20,415	25,488	27,109	12,222
General Service < 50 kW	3,973	7,623	7,092	6,169	6,524	6,865	8,167	9,150	7,381	6,715	7,852	8,075	4,092
General Service > 50 kW	5,272	9,510	12,315	13,278	13,300	13,590	13,405	13,615	13,941	13,705	13,882	13,134	6,599
Large Use	334	673	687	675	700	661	708	729	666	621	647	672	345
Sentinel Lights	42	83	83	83	83	83	83	83	83	83	76	76	38
Street Lights	2	678	678	678	678	678	678	678	686	686	686	688	344
Unmetered Loads	51	101	101	101	101	101	101	101	101	101	102	102	51
Total	21,991	41,163	41,595	39,011	40,882	44,505	45,062	46,136	42,291	42,327	48,733	49,857	23,690

2005 Rate Year

Effective Date **Mar. 1, 2005**
Conclusion Date **Apr. 30, 2006**

Rate Class	Approved Rates		PILS Portion	
	Fixed	Variable	Fixed	Variable
Residential	\$ 10.14	\$ 0.0177	\$ -	\$ 0.0012
General Service < 50 kW	\$ 12.19	\$ 0.0175	\$ -	\$ 0.0010
General Service > 50 kW	\$ 21.70	\$ 4.6276	\$ -	\$ 0.2039
Large Use	\$ 179.89	\$ 0.5506	\$ -	\$ 0.0036
Sentinel Lights	\$ 1.61	\$ 5.2758	\$ -	\$ -
Street Lights	\$ 0.60	\$ 4.9136	\$ -	\$ 0.4939
Unmetered Loads	\$ 12.19	\$ 0.0175	\$ -	\$ 0.0010

Billing Determinants

Rate Class	2005										2006				
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Residential	6,914,102	6,608,551	5,876,123	5,258,125	6,771,517	8,009,765	7,835,852	6,461,319	5,577,521	6,076,593	7,521,486	7,470,935	6,762,889	6,638,026	5,757,933
General Service < 50 kW	3,149,952	3,037,041	2,640,837	2,469,758	2,788,733	3,012,825	3,487,713	3,639,119	2,702,745	2,816,504	3,115,588	3,023,075	2,878,987	3,011,544	2,501,708
General Service > 50 kW	25,924	25,179	26,476	26,622	27,586	27,821	27,441	27,163	27,196	27,190	25,935	25,114	26,606	26,339	27,724
Large Use	16,047	15,790	12,082	11,893	12,244	11,448	14,005	14,377	13,993	13,701	13,745	10,884	11,459	11,192	10,433
Sentinel Lights	47	47	47	47	47	47	47	47	47	47	46	46	46	46	46
Street Lights	387	387	387	387	387	387	398	398	398	398	398	398	398	398	398
Unmetered Loads	39,384	39,384	47,184	47,484	47,518	47,484	46,457	46,524	46,084	45,804	45,385	43,133	43,403	43,553	41,573

Calculated PILS Revenue

Rate Class	2005										2006				
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Residential	3,984	7,616	6,772	6,060	7,804	9,231	9,031	7,447	6,428	7,003	8,669	8,610	7,796	7,650	3,318
General Service < 50 kW	1,616	3,116	2,710	2,534	2,862	3,091	3,579	3,734	2,773	2,890	3,197	3,102	2,954	3,090	1,283
General Service > 50 kW	2,643	5,134	5,399	5,429	5,625	5,673	5,596	5,539	5,546	5,544	5,288	5,121	5,425	5,371	2,827
Large Use	29	57	44	43	45	42	51	52	51	50	50	40	42	41	19
Sentinel Lights	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Lights	95	191	191	191	191	191	197	197	197	197	197	197	197	197	98
Unmetered Loads	20	40	48	49	49	49	48	48	47	47	47	44	45	45	21
Total	8,388	16,156	15,164	14,306	16,575	18,277	18,501	17,016	15,042	15,731	17,447	17,114	16,458	16,394	7,567

Customer Class Allocation

Rate Class	2011 Approved DRR	Allocation %	Allocated 1562 Disposition Value (including interest to Apr. 30, 2012)
Residential	\$ 2,815,758	49.24%	230,071.99
General Service < 50 kW	\$ 986,753	17.25%	80,599.95
General Service > 50 kW	\$ 1,623,291	28.39%	132,651.17
Sentinel Lights	\$ 22,385	0.39%	1,822.26
Street Lights	\$ 257,698	4.51%	21,072.80
Unmetered Loads	\$ 12,813	0.22%	1,027.94
Total	\$ 5,718,698	100.00%	467,246.11

Rate Rider Calculations

Rate Class	Allocated 1562 Value	Recovery Period (years)	Annual Recovery Amount	2011 Approved Billing Determinant (kWh / kW)	Proposed Rate Rider
Residential	230,071.99	1	230,071.99	82,794,132	0.0028 per kWh
General Service < 50 kW	80,599.95	1	80,599.95	40,399,125	0.0020 per kWh
General Service > 50 kW	132,651.17	1	132,651.17	388,493	0.3415 per kW
Sentinel Lights	1,822.26	1	1,822.26	574	3.1747 per kW
Street Lights	21,072.80	1	21,072.80	4,783	4.4058 per kW
Unmetered Loads	1,027.94	1	1,027.94	509,821	0.0020 per kWh
Total	467,246.11	1	467,246.11		

Year	Rate Model	References		PILS Entitlement Amount	Effective Start Date	Effective End Date	Monthly Amount		Comments
		PILS Model	Decision						
Q4 2001	Appendix 2	Appendix 3	Appendix 5	\$ 57,548.63	Oct. 1, 2001	Dec. 31, 2001	\$ 19,182.88		Q4 2001 Entitlement / 3 months
2002	Appendix 2	Appendix 4	Appendix 5	\$ 493,959.05	Jan. 1, 2002	Dec. 31, 2002	\$ 41,163.25		2002 Entitlement / 12 months
2003	Appendix 2	Appendices 3&4	Appendix 5	\$ 551,507.68	Jan. 1, 2003	Dec. 31, 2003	\$ 45,958.97		(Q4 2001 + 2002 Entitlements) / 12 months
2004	Appendix 2	Appendices 3&4	Appendix 5	\$ 551,507.68	Jan. 1, 2004	Mar. 31, 2004	\$ 45,958.97		(Q4 2001 + 2002 Entitlements) / 12 months
2004	Appendix 6	Appendix 7	Appendix 8	\$ 493,959.05	Apr. 1, 2004	Mar. 31, 2005	\$ 41,163.25		2004 Entitlement / 12 months
2005	Appendix 9	Appendix 10	Appendix 11	\$ 202,209.52	Apr. 1, 2005	Apr. 30, 2006	\$ 16,850.79		2005 Entitlement / 12 months

Board Staff Interrogatories

IR Appendix 9

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: **Q4 2001**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
October	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 19,182.88	7.25%	\$ -	\$ -	\$ 19,182.88
November	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 38,365.75	7.25%	\$ 115.90	\$ 115.90	\$ 38,481.65
December	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 57,548.63	7.25%	\$ 231.79	\$ 347.69	\$ 57,896.32
Total	\$ 57,548.63	\$ -	\$ -	\$ 57,548.63			\$ 347.69		

Year: **2002**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January	\$ 41,163.25	\$ -		\$ 41,163.25	\$ 98,711.88	7.25%	\$ 347.69	\$ 695.38	\$ 99,407.26
February	\$ 41,163.25	\$ -		\$ 41,163.25	\$ 139,875.14	7.25%	\$ 596.38	\$ 1,291.76	\$ 141,166.90
March	\$ 41,163.25	\$ 21,521.96		\$ 19,641.29	\$ 159,516.43	7.25%	\$ 845.08	\$ 2,136.84	\$ 161,653.27
April	\$ 41,163.25	\$ 43,005.81		\$ 1,842.56	\$ 157,673.87	7.25%	\$ 963.75	\$ 3,100.59	\$ 160,774.46
May	\$ 41,163.25	\$ 42,236.35		\$ 1,073.09	\$ 156,600.78	7.25%	\$ 952.61	\$ 4,053.20	\$ 160,653.98
June	\$ 41,163.25	\$ 41,283.75		\$ 120.50	\$ 156,480.28	7.25%	\$ 946.13	\$ 4,999.33	\$ 161,479.61
July	\$ 41,163.25	\$ 40,331.16	-\$ 8,095.00	\$ 7,262.91	\$ 149,217.37	7.25%	\$ 945.40	\$ 5,944.73	\$ 155,162.10
August	\$ 41,163.25	\$ 46,486.38		\$ 5,323.13	\$ 143,894.24	7.25%	\$ 901.52	\$ 6,846.25	\$ 150,740.50
September	\$ 41,163.25	\$ 49,547.45		\$ 8,384.20	\$ 135,510.05	7.25%	\$ 869.36	\$ 7,715.61	\$ 143,225.66
October	\$ 41,163.25	\$ 45,998.60		\$ 4,835.35	\$ 130,674.70	7.25%	\$ 818.71	\$ 8,534.32	\$ 139,209.02
November	\$ 41,163.25	\$ 44,156.53		\$ 2,993.28	\$ 127,681.42	7.25%	\$ 789.49	\$ 9,323.81	\$ 137,005.23
December	\$ 41,163.25	\$ 43,846.13		\$ 2,682.87	\$ 124,998.54	7.25%	\$ 771.41	\$ 10,095.22	\$ 135,093.77
Total	\$ 493,959.05	\$ 418,414.13	-\$ 8,095.00	\$ 67,449.92			\$ 9,747.53		

Year: **2003**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January	\$ 45,958.97	\$ 44,062.51		\$ 1,896.46	\$ 126,895.00	7.25%	\$ 755.20	\$ 10,850.42	\$ 137,745.43
February	\$ 45,958.97	\$ 48,267.46		\$ 2,308.49	\$ 124,586.52	7.25%	\$ 766.66	\$ 11,617.08	\$ 136,203.60
March	\$ 45,958.97	\$ 45,241.05		\$ 717.92	\$ 125,304.44	7.25%	\$ 752.71	\$ 12,369.79	\$ 137,674.23
April	\$ 45,958.97	\$ 44,678.82		\$ 1,280.15	\$ 126,584.59	7.25%	\$ 757.05	\$ 13,126.84	\$ 139,711.43
May	\$ 45,958.97	\$ 43,431.81		\$ 2,527.16	\$ 129,111.75	7.25%	\$ 764.78	\$ 13,891.62	\$ 143,003.37
June	\$ 45,958.97	\$ 41,440.45		\$ 4,518.52	\$ 133,630.27	7.25%	\$ 780.05	\$ 14,671.67	\$ 148,301.94
July	\$ 45,958.97	\$ 42,782.89	-\$ 5,724.00	\$ 2,547.92	\$ 131,082.35	7.25%	\$ 807.35	\$ 15,479.02	\$ 146,561.37
August	\$ 45,958.97	\$ 45,529.54		\$ 429.43	\$ 131,511.78	7.25%	\$ 791.96	\$ 16,270.97	\$ 147,782.76
September	\$ 45,958.97	\$ 45,706.86		\$ 252.12	\$ 131,763.90	7.25%	\$ 794.55	\$ 17,065.53	\$ 148,829.42
October	\$ 45,958.97	\$ 44,204.24		\$ 1,754.73	\$ 133,518.63	7.25%	\$ 796.07	\$ 17,861.60	\$ 151,380.23
November	\$ 45,958.97	\$ 43,715.26		\$ 2,243.72	\$ 135,762.35	7.25%	\$ 806.68	\$ 18,668.27	\$ 154,430.62
December	\$ 45,958.97	\$ 43,173.00		\$ 2,785.97	\$ 138,548.32	7.25%	\$ 820.23	\$ 19,488.50	\$ 158,036.82
Total	\$ 551,507.68	\$ 532,233.90	-\$ 5,724.00	\$ 13,549.77			\$ 9,393.28		

Year: **2004**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January	\$ 45,958.97	\$ 44,551.12		\$ 1,407.86	\$ 139,956.18	7.25%	\$ 837.06	\$ 20,325.57	\$ 160,281.74
February	\$ 45,958.97	\$ 46,999.46		\$ 1,040.49	\$ 138,915.69	7.25%	\$ 845.57	\$ 21,171.14	\$ 160,086.82
March	\$ 45,958.97	\$ 43,768.92		\$ 2,190.05	\$ 141,105.74	7.25%	\$ 839.28	\$ 22,010.42	\$ 163,116.16
April	\$ 41,163.25	\$ 41,162.93		\$ 0.33	\$ 141,106.07	7.25%	\$ 852.51	\$ 22,862.93	\$ 163,969.00
May	\$ 41,163.25	\$ 41,595.00		\$ 431.75	\$ 140,674.32	7.25%	\$ 852.52	\$ 23,715.45	\$ 164,389.77
June	\$ 41,163.25	\$ 39,011.30		\$ 2,151.96	\$ 142,826.28	7.25%	\$ 849.91	\$ 24,565.36	\$ 167,391.64
July	\$ 41,163.25	\$ 40,881.63	-\$ 129,078.00	\$ 128,796.37	\$ 14,029.91	7.25%	\$ 862.91	\$ 25,428.26	\$ 39,458.18
August	\$ 41,163.25	\$ 44,504.90		\$ 3,341.65	\$ 10,688.26	7.25%	\$ 84.76	\$ 25,513.03	\$ 36,201.29
September	\$ 41,163.25	\$ 45,062.00		\$ 3,898.74	\$ 6,789.52	7.25%	\$ 64.57	\$ 25,577.60	\$ 32,367.12
October	\$ 41,163.25	\$ 46,135.93		\$ 4,972.67	\$ 1,816.84	7.25%	\$ 41.02	\$ 25,618.62	\$ 27,435.47
November	\$ 41,163.25	\$ 42,290.54		\$ 1,127.28	\$ 689.56	7.25%	\$ 10.98	\$ 25,629.60	\$ 26,319.16
December	\$ 41,163.25	\$ 42,326.88		\$ 1,163.63	\$ 474.07	7.25%	\$ 4.17	\$ 25,633.77	\$ 25,159.70
Total	\$ 508,346.21	\$ 518,290.60	-\$ 129,078.00	\$ 139,022.39			\$ 6,145.26		

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2005

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 41,163.25	\$ 48,733.07		-\$ 7,569.81	-\$ 8,043.88	7.25%	-\$ 2.86	\$ 25,630.90	\$ 17,587.02
February	\$ 41,163.25	\$ 49,856.96		-\$ 8,693.70	-\$ 16,737.59	7.25%	-\$ 48.60	\$ 25,582.30	\$ 8,844.72
March	\$ 41,163.25	\$ 32,078.36		\$ 9,084.89	-\$ 7,652.70	7.25%	-\$ 101.12	\$ 25,481.18	\$ 17,828.48
April	\$ 16,850.79	\$ 16,155.89		\$ 694.90	-\$ 6,957.79	7.25%	-\$ 46.24	\$ 25,434.95	\$ 18,477.15
May	\$ 16,850.79	\$ 15,164.22		\$ 1,686.57	-\$ 5,271.22	7.25%	-\$ 42.04	\$ 25,392.91	\$ 20,121.69
June	\$ 16,850.79	\$ 14,305.88		\$ 2,544.91	-\$ 2,726.31	7.25%	-\$ 31.85	\$ 25,361.06	\$ 22,634.75
July	\$ 16,850.79	\$ 16,575.20	-\$ 251,365.00	-\$ 251,089.40	-\$ 253,815.72	7.25%	-\$ 16.47	\$ 25,344.59	-\$ 228,471.13
August	\$ 16,850.79	\$ 18,277.24		\$ 1,426.45	-\$ 255,242.17	7.25%	-\$ 1,533.47	\$ 23,811.12	-\$ 231,431.04
September	\$ 16,850.79	\$ 18,500.52		-\$ 1,649.73	-\$ 256,891.89	7.25%	-\$ 1,542.09	\$ 22,269.03	-\$ 234,622.86
October	\$ 16,850.79	\$ 17,016.47		-\$ 165.67	-\$ 257,057.57	7.25%	-\$ 1,552.06	\$ 20,716.98	-\$ 236,340.59
November	\$ 16,850.79	\$ 15,041.97		\$ 1,808.83	-\$ 255,248.74	7.25%	-\$ 1,553.06	\$ 19,163.92	-\$ 236,084.82
December	\$ 16,850.79	\$ 15,731.23		\$ 1,119.57	-\$ 254,129.17	7.25%	-\$ 1,542.13	\$ 17,621.79	-\$ 236,507.38
Total	\$ 275,146.90	\$ 277,437.00	-\$ 251,365.00	-\$ 253,655.10			-\$ 8,011.97		

Year: 2006

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 16,850.79	\$ 17,447.21		-\$ 596.42	-\$ 254,725.59	7.25%	-\$ 1,535.36	\$ 16,086.43	-\$ 238,639.16
February	\$ 16,850.79	\$ 17,113.95		-\$ 263.15	-\$ 254,988.75	7.25%	-\$ 1,538.97	\$ 14,547.46	-\$ 240,441.28
March	\$ 16,850.79	\$ 16,457.76		\$ 393.04	-\$ 254,595.71	7.25%	-\$ 1,540.56	\$ 13,006.91	-\$ 241,588.80
April	\$ 16,850.79	\$ 16,393.63		\$ 457.16	-\$ 254,138.55	7.25%	-\$ 1,538.18	\$ 11,468.72	-\$ 242,669.83
May		\$ 7,566.81		-\$ 7,566.81	-\$ 261,705.36	4.14%	-\$ 876.78	\$ 10,591.94	-\$ 251,113.42
June				\$ -	-\$ 261,705.36	4.14%	-\$ 902.88	\$ 9,689.06	-\$ 252,016.30
July			\$ 93,207.00	\$ 93,207.00	-\$ 168,498.36	4.59%	-\$ 1,001.02	\$ 8,688.04	-\$ 159,810.32
August				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 8,043.53	-\$ 160,454.83
September				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 7,399.03	-\$ 161,099.34
October				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 6,754.52	-\$ 161,743.84
November				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 6,110.01	-\$ 162,388.35
December				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 5,465.51	-\$ 163,032.86
Total	\$ 67,403.17	\$ 74,979.36	\$ 93,207.00	\$ 85,630.81			-\$ 12,156.29		

Note: BCP did not have any LCT included in approved PILS entitlement, therefore no adjustment to revenue required.

Year: 2007

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 4,821.00	-\$ 163,677.36
February				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 4,176.49	-\$ 164,321.87
March				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 3,531.99	-\$ 164,966.37
April				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 2,887.48	-\$ 165,610.88
May				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 2,242.98	-\$ 166,255.39
June				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 1,598.47	-\$ 166,899.89
July				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 953.96	-\$ 167,544.40
August				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 309.46	-\$ 168,188.91
September				\$ -	-\$ 168,498.36	4.59%	-\$ 644.51	\$ 335.05	-\$ 168,833.41
October				\$ -	-\$ 168,498.36	5.14%	-\$ 721.73	\$ 1,056.78	-\$ 169,555.15
November				\$ -	-\$ 168,498.36	5.14%	-\$ 721.73	\$ 1,778.52	-\$ 170,276.88
December				\$ -	-\$ 168,498.36	5.14%	-\$ 721.73	\$ 2,500.25	-\$ 170,998.62
Total	\$ -	\$ -	\$ -	\$ -	\$ -		-\$ 7,965.76		

Year: 2008

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January				\$ -	-\$ 168,498.36	5.14%	-\$ 721.73	\$ 3,221.99	-\$ 171,720.35
February				\$ -	-\$ 168,498.36	5.14%	-\$ 721.73	\$ 3,943.72	-\$ 172,442.08
March				\$ -	-\$ 168,498.36	5.14%	-\$ 721.73	\$ 4,665.46	-\$ 173,163.82
April				\$ -	-\$ 168,498.36	4.08%	-\$ 572.89	\$ 5,238.35	-\$ 173,736.71
May				\$ -	-\$ 168,498.36	4.08%	-\$ 572.89	\$ 5,811.25	-\$ 174,309.61
June				\$ -	-\$ 168,498.36	4.08%	-\$ 572.89	\$ 6,384.14	-\$ 174,882.50
July				\$ -	-\$ 168,498.36	3.35%	-\$ 470.39	\$ 6,854.53	-\$ 175,352.89
August				\$ -	-\$ 168,498.36	3.35%	-\$ 470.39	\$ 7,324.92	-\$ 175,823.29
September				\$ -	-\$ 168,498.36	3.35%	-\$ 470.39	\$ 7,795.31	-\$ 176,293.68
October				\$ -	-\$ 168,498.36	3.35%	-\$ 470.39	\$ 8,265.71	-\$ 176,764.07
November				\$ -	-\$ 168,498.36	3.35%	-\$ 470.39	\$ 8,736.10	-\$ 177,234.46
December				\$ -	-\$ 168,498.36	3.35%	-\$ 470.39	\$ 9,206.49	-\$ 177,704.85
Total	\$ -	\$ -	\$ -	\$ -	\$ -		-\$ 6,706.23		

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2009

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	-\$ 168,498.36	2.45%	-\$ 344.02	-\$ 9,550.51	-\$ 178,048.87
February				\$ -	-\$ 168,498.36	2.45%	-\$ 344.02	-\$ 9,894.52	-\$ 178,392.89
March				\$ -	-\$ 168,498.36	2.45%	-\$ 344.02	-\$ 10,238.54	-\$ 178,736.90
April				\$ -	-\$ 168,498.36	1.00%	-\$ 140.42	-\$ 10,378.96	-\$ 178,877.32
May				\$ -	-\$ 168,498.36	1.00%	-\$ 140.42	-\$ 10,519.37	-\$ 179,017.73
June				\$ -	-\$ 168,498.36	1.00%	-\$ 140.42	-\$ 10,659.79	-\$ 179,158.15
July				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 10,737.01	-\$ 179,235.38
August				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 10,814.24	-\$ 179,312.61
September				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 10,891.47	-\$ 179,389.83
October				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 10,968.70	-\$ 179,467.06
November				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,045.93	-\$ 179,544.29
December				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,123.16	-\$ 179,621.52
Total	\$ -	\$ -	\$ -	\$ -	\$ -		-\$ 1,916.67		

Year: 2010

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,200.39	-\$ 179,698.75
February				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,277.61	-\$ 179,775.98
March				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,354.84	-\$ 179,853.20
April				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,432.07	-\$ 179,930.43
May				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,509.30	-\$ 180,007.66
June				\$ -	-\$ 168,498.36	0.55%	-\$ 77.23	-\$ 11,586.53	-\$ 180,084.89
July				\$ -	-\$ 168,498.36	0.89%	-\$ 124.97	-\$ 11,711.50	-\$ 180,209.86
August				\$ -	-\$ 168,498.36	0.89%	-\$ 124.97	-\$ 11,836.47	-\$ 180,334.83
September				\$ -	-\$ 168,498.36	0.89%	-\$ 124.97	-\$ 11,961.44	-\$ 180,459.80
October				\$ -	-\$ 168,498.36	1.20%	-\$ 168.50	-\$ 12,129.93	-\$ 180,628.30
November				\$ -	-\$ 168,498.36	1.20%	-\$ 168.50	-\$ 12,298.43	-\$ 180,796.79
December				\$ -	-\$ 168,498.36	1.20%	-\$ 168.50	-\$ 12,466.93	-\$ 180,965.29
Total	\$ -	\$ -	\$ -	\$ -	\$ -		-\$ 1,343.77		

Year: 2011

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 12,673.34	-\$ 181,171.70
February				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 12,879.75	-\$ 181,378.11
March				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 13,086.16	-\$ 181,584.52
April				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 13,292.57	-\$ 181,790.94
May				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 13,498.98	-\$ 181,997.35
June				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 13,705.39	-\$ 182,203.76
July				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 13,911.80	-\$ 182,410.17
August				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 14,118.22	-\$ 182,616.58
September				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 14,324.63	-\$ 182,822.99
October				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 14,531.04	-\$ 183,029.40
November				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 14,737.45	-\$ 183,235.81
December				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 14,943.86	-\$ 183,442.22
Total	\$ -	\$ -	\$ -	\$ -	\$ -		-\$ 2,476.93		

Year: 2012

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 15,150.27	-\$ 183,648.63
February				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 15,356.68	-\$ 183,855.04
March				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 15,563.09	-\$ 184,061.45
April				\$ -	-\$ 168,498.36	1.47%	-\$ 206.41	-\$ 15,769.50	-\$ 184,267.86
Total	\$ -	\$ -	\$ -	\$ -	\$ -		-\$ 825.64		

2002 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2002
Feb. 29, 2004

Rate Class	Approved Rates		Q4 2001 PILS Portion		2002 PILS Portion	
	Fixed	Variable	Fixed	Variable	Fixed	Variable
Residential	\$ 10.99	\$ 0.0133	\$ 0.1436	\$ 0.000171	\$ 1.2323	\$ 0.001470
General Service < 50 kW	\$ 13.43	\$ 0.0144	\$ 0.1874	\$ 0.000224	\$ 1.6081	\$ 0.001922
General Service > 50 kW	\$ 24.90	\$ 4.0651	\$ 0.4103	\$ 0.056304	\$ 3.5217	\$ 0.483280
Intermediate Use	\$ 40.04	\$ 1.0732	\$ 0.4428	\$ 0.015709	\$ 3.8010	\$ 0.134835
Large Use	\$ 224.71	\$ 0.6308	\$ 3.7870	\$ 0.008485	\$ 32.5048	\$ 0.072827
Sentinel Lights	\$ 1.71	\$ 5.8284	\$ 0.0201	\$ 0.082170	\$ 0.1724	\$ 0.705295
Street Lights	\$ 0.67	\$ 2.9144	\$ 0.0093	\$ 0.044121	\$ 0.0801	\$ 0.378706
Unmetered Loads	\$ 13.43	\$ 0.0144	\$ 0.1874	\$ 0.000224	\$ 1.6081	\$ 0.001922

Customer Counts

Rate Class	2002											2003											2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	6,784	6,818	6,813	6,812	6,811	6,860	6,914	6,920	6,945	7,008	7,085	7,092	7,094	7,099	7,113	7,106	7,148	7,140	7,158	7,171	7,189	7,211	7,223	7,272	7,285
General Service < 50 kW	1,392	1,393	1,398	1,384	1,369	1,368	1,361	1,361	1,345	1,275	1,273	1,263	1,275	1,274	1,269	1,263	1,263	1,262	1,246	1,256	1,254	1,253	1,270	1,265	1,261
General Service > 50 kW	153	156	163	161	158	162	170	164	167	170	163	161	158	158	157	158	158	157	157	157	158	157	150	151	138
Intermediate Use	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-	-
Large Use	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sentinel Lights	252	252	258	251	243	245	245	242	242	242	239	267	241	257	250	249	249	249	249	250	245	247	244	245	243
Street Lights	2,468	2,411	4,996	2,498	-	-	7,407	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,536	2,536	2,536	2,536	2,536	0
Unmetered Loads	35	35	86	64	42	42	42	42	42	42	42	41	42	41	41	41	41	41	41	41	41	41	43	42	42

Billing Determinants

Rate Class	2002												2003												2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar		
Residential	5,831,626	5,583,610	5,064,230	5,222,918	5,381,605	7,210,613	7,404,696	6,056,482	5,355,057	5,494,538	6,568,700	7,470,608	6,922,919	6,015,431	5,655,723	4,877,964	5,202,411	6,530,697	6,682,504	5,487,757	5,501,919	5,795,752	6,637,020	7,554,820	6,968,322		
General Service < 50 kW	2,877,792	2,805,373	2,494,288	2,508,195	2,522,101	2,956,988	3,031,237	3,044,858	2,692,198	2,513,415	2,687,382	3,143,614	3,136,672	2,713,518	2,540,866	2,200,021	2,320,810	2,577,384	2,646,992	2,683,225	2,400,004	2,363,696	2,674,524	2,980,858	3,059,026		
General Service > 50 kW	24,245	25,113	25,534	24,046	22,557	26,158	29,180	27,806	27,901	27,364	23,681	27,296	23,128	26,230	25,846	26,124	26,690	27,070	26,890	27,482	27,371	25,625	24,453	24,730	20,713		
Intermediate Use	658	792	846	423	-	1,575	726	708	685	668	606	635	-	1,281	664	665	438	91	69	128	76	55	114	-	-		
Large Use	13,178	13,096	14,278	14,360	14,441	13,942	16,409	15,268	15,168	17,156	16,055	15,591	16,375	15,915	16,023	14,568	17,335	15,866	14,410	14,499	16,232	15,903	15,041	16,247	15541.98		
Sentinel Lights	57	57	57	57	57	57	57	57	57	57	53	53	53	53	53	53	53	53	53	53	53	53	51	51	51		
Street Lights	334	351	337	168	-	-	291	123	144	149	374	-	374	374	374	374	374	374	374	374	381	381	381	381	2		
Unmetered Loads	23,938	14,857	48,000	43,480	38,960	38,984	38,984	38,984	38,984	38,984	38,984	38,684	39,064	38,684	38,684	38,684	38,684	38,684	38,684	38,684	38,684	38,684	39,364	38,984	38,984		

Calculated PILS Revenue

Rate Class	2002											2003											2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	9,452	18,544	17,685	17,944	18,203	21,272	21,664	19,460	18,344	18,659	20,528	22,018	21,122	19,639	19,068	17,782	18,372	20,541	20,815	18,873	18,920	19,432	20,830	22,403	10,729
General Service < 50 kW	4,338	8,522	7,863	7,867	7,871	8,801	8,949	8,978	8,192	7,683	8,053	9,014	9,021	8,111	7,731	6,989	7,249	7,796	7,917	8,013	7,402	7,323	8,020	8,668	4,415
General Service > 50 kW	6,842	14,164	14,419	13,606	12,793	14,751	16,414	15,649	15,712	15,433	13,419	15,362	13,101	14,775	14,564	14,719	15,021	15,223	15,127	15,446	15,389	14,442	13,783	13,937	5,860
Intermediate Use	52	123	132	68	4	241	114	111	107	105	95	100	4	197	104	104	70	18	15	23	16	13	21	-	-
Large Use	554	1,101	1,197	1,204	1,211	1,170	1,371	1,278	1,270	1,431	1,342	1,304	1,368	1,330	1,339	1,221	1,446	1,326	1,208	1,215	1,356	1,329	1,259	1,357	650
Sentinel Lights	47	93	94	93	91	92	91	91	91	88	93	88	91	90	90	90	90	90	90	90	89	89	87	87	43
Street Lights	181	364	589	295	-	786	273	282	284	379	221	379	379	379	379	379	379	379	379	388	388	388	388	388	0
Unmetered Loads	57	95	257	208	159	159	159	159	159	159	159	157	159	157	157	157	157	157	157	157	157	157	162	159	80
Total	21,522	43,006	42,236	41,284	40,331	46,486	49,547	45,999	44,157	43,846	44,063	48,267	45,241	44,679	43,432	41,440	42,783	45,530	45,707	44,204	43,715	43,173	44,551	46,999	21,778

2004 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2004
Feb. 28, 2005

Rate Class	Approved Rates		PILS Portion	
	Fixed	Variable	Fixed	Variable
Residential	\$ 10.99	\$ 0.0161	\$ -	\$ 0.003535
General Service < 50 kW	\$ 13.43	\$ 0.0167	\$ -	\$ 0.002598
General Service > 50 kW	\$ 24.90	\$ 5.0331	\$ -	\$ 0.509083
Large Use	\$ 224.71	\$ 1.3828	\$ -	\$ 0.042951
Sentinel Lights	\$ 1.71	\$ 6.7345	\$ -	\$ 1.636695
Street Lights	\$ 0.67	\$ 4.7512	\$ -	\$ 1.780373
Unmetered Loads	\$ 13.43	\$ 0.0167	\$ -	\$ 0.002598

Billing Determinants

Rate Class	2004										2005		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	6,968,322	6,362,658	5,837,752	5,099,220	5,514,221	6,371,687	6,200,140	6,160,610	5,496,469	5,774,769	7,209,633	7,668,186	6,914,102
General Service < 50 kW	3,059,026	2,934,505	2,729,762	2,374,514	2,511,373	2,642,647	3,143,677	3,522,047	2,841,272	2,584,840	3,022,347	3,108,279	3,149,952
General Service > 50 kW	20,713	18,681	24,191	26,082	26,125	26,695	26,332	26,744	27,385	26,920	27,268	25,799	25,924
Large Use	15,542	15,668	16,004	15,709	16,308	15,399	16,486	16,970	15,502	14,468	15,066	15,653	16,047
Sentinel Lights	51	51	51	51	51	51	51	51	51	51	47	47	47
Street Lights	2	381	381	381	381	381	381	381	385	385	385	387	387
Unmetered Loads	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	39,364	39,384	39,384

Calculated PILS Revenue

Rate Class	2004										2005		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	12,317	22,494	20,638	18,027	19,494	22,526	21,919	21,779	19,431	20,415	25,488	27,109	12,222
General Service < 50 kW	3,973	7,623	7,092	6,169	6,524	6,865	8,167	9,150	7,381	6,715	7,852	8,075	4,092
General Service > 50 kW	5,272	9,510	12,315	13,278	13,300	13,590	13,405	13,615	13,941	13,705	13,882	13,134	6,599
Large Use	334	673	687	675	700	661	708	729	666	621	647	672	345
Sentinel Lights	42	83	83	83	83	83	83	83	83	83	76	76	38
Street Lights	2	678	678	678	678	678	678	678	686	686	686	688	344
Unmetered Loads	51	101	101	101	101	101	101	101	101	101	102	102	51
Total	21,991	41,163	41,595	39,011	40,882	44,505	45,062	46,136	42,291	42,327	48,733	49,857	23,690

2005 Rate Year

Effective Date Mar. 1, 2005
Conclusion Date Apr. 30, 2006

Rate Class	Approved Rates		PILS Portion	
	Fixed	Variable	Fixed	Variable
Residential	\$ 10.14	\$ 0.0177	\$ -	\$ 0.0012
General Service < 50 kW	\$ 12.19	\$ 0.0175	\$ -	\$ 0.0010
General Service > 50 kW	\$ 21.70	\$ 4.6276	\$ -	\$ 0.2039
Large Use	\$ 179.89	\$ 0.5506	\$ -	\$ 0.0036
Sentinel Lights	\$ 1.61	\$ 5.2758	\$ -	\$ -
Street Lights	\$ 0.60	\$ 4.9136	\$ -	\$ 0.4939
Unmetered Loads	\$ 12.19	\$ 0.0175	\$ -	\$ 0.0010

Billing Determinants

Rate Class	2005										2006				
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Residential	6,914,102	6,608,551	5,876,123	5,258,125	6,771,517	8,009,765	7,835,852	6,461,319	5,577,521	6,076,593	7,521,486	7,470,935	6,763,889	6,638,026	5,757,933
General Service < 50 kW	3,149,952	3,037,041	2,640,837	2,469,758	2,788,733	3,012,825	3,487,713	3,639,119	2,702,745	2,816,504	3,115,588	3,023,075	2,878,987	3,011,544	2,501,708
General Service > 50 kW	25,924	25,179	26,476	26,622	27,586	27,821	27,441	27,163	27,196	27,190	25,935	25,114	26,606	26,339	27,724
Large Use	16,047	15,790	12,082	11,893	12,244	11,448	14,005	14,377	13,993	13,701	13,745	10,884	11,459	11,192	10,433
Sentinel Lights	47	47	47	47	47	47	47	47	47	47	46	46	46	46	46
Street Lights	387	387	387	387	387	387	398	398	398	398	398	398	398	398	398
Unmetered Loads	39,384	39,384	47,184	47,484	47,518	47,484	46,457	46,524	46,084	45,804	45,385	43,133	43,403	43,553	41,573

Calculated PILS Revenue

Rate Class	2005										2006				
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Residential	3,984	7,616	6,772	6,060	7,804	9,231	9,031	7,447	6,428	7,003	8,669	8,610	7,796	7,650	3,318
General Service < 50 kW	1,616	3,116	2,710	2,534	2,862	3,091	3,579	3,734	2,773	2,890	3,197	3,102	2,954	3,090	1,283
General Service > 50 kW	2,643	5,134	5,399	5,429	5,625	5,673	5,596	5,539	5,546	5,544	5,288	5,121	5,425	5,371	2,827
Large Use	29	57	44	43	45	42	51	52	51	50	50	40	42	41	19
Sentinel Lights	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Lights	95	191	191	191	191	191	197	197	197	197	197	197	197	197	98
Unmetered Loads	20	40	48	49	49	49	48	48	47	47	47	44	45	45	21
Total	8,388	16,156	15,164	14,306	16,575	18,277	18,501	17,016	15,042	15,731	17,447	17,114	16,458	16,394	7,567

Customer Class Allocation

Rate Class	2011 Approved DRR	Allocation %	Allocated 1562 Disposition Value (including interest to Apr. 30, 2012)
Residential	\$ 2,815,758	49.24%	(90,733.49)
General Service < 50 kW	\$ 986,753	17.25%	(31,786.21)
General Service > 50 kW	\$ 1,623,291	28.39%	(52,313.65)
Sentinel Lights	\$ 22,385	0.39%	(718.64)
Street Lights	\$ 257,698	4.51%	(8,310.48)
Unmetered Loads	\$ 12,813	0.22%	(405.39)
Total	\$ 5,718,698	100.00%	(184,267.86)

Rate Rider Calculations

Rate Class	Allocated 1562 Value	Recovery Period (years)	Annual Recovery Amount	2011 Approved Billing Determinant (kWh / kW)	Proposed Rate Rider
Residential	(90,733.49)	1	(90,733.49)	82,794,132	(0.0011) per kWh
General Service < 50 kW	(31,786.21)	1	(31,786.21)	40,399,125	(0.0008) per kWh
General Service > 50 kW	(52,313.65)	1	(52,313.65)	388,493	(0.1347) per kW
Sentinel Lights	(718.64)	1	(718.64)	574	(1.2520) per kW
Street Lights	(8,310.48)	1	(8,310.48)	4,783	(1.7375) per kW
Unmetered Loads	(405.39)	1	(405.39)	509,821	(0.0008) per kWh
Total	(184,267.86)	1	(184,267.86)		

Year	Rate Model	References		PILS Entitlement Amount	Effective Start Date	Effective End Date	Monthly Amount		Comments
		PILS Model	Decision						
Q4 2001	Appendix 2	Appendix 3	Appendix 5	\$ 57,548.63	Oct. 1, 2001	Dec. 31, 2001	\$ 19,182.88		Q4 2001 Entitlement / 3 months
2002	Appendix 2	Appendix 4	Appendix 5	\$ 493,959.05	Jan. 1, 2002	Dec. 31, 2002	\$ 41,163.25		2002 Entitlement / 12 months
2003	Appendix 2	Appendices 3&4	Appendix 5	\$ 551,507.68	Jan. 1, 2003	Dec. 31, 2003	\$ 45,958.97		(Q4 2001 + 2002 Entitlements) / 12 months
2004	Appendix 2	Appendices 3&4	Appendix 5	\$ 551,507.68	Jan. 1, 2004	Mar. 31, 2004	\$ 45,958.97		(Q4 2001 + 2002 Entitlements) / 12 months
2004	Appendix 6	Appendix 7	Appendix 8	\$ 493,959.05	Apr. 1, 2004	Mar. 31, 2005	\$ 41,163.25		2004 Entitlement / 12 months
2005	Appendix 9	Appendix 10	Appendix 11	\$ 202,209.52	Apr. 1, 2005	Apr. 30, 2006	\$ 16,850.79		2005 Entitlement / 12 months

Board Staff Interrogatories

IR Appendix 15

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: **Q4 2001**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
October	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 19,182.88	7.25%	\$ -	\$ -	\$ 19,182.88
November	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 38,365.75	7.25%	\$ 115.90	\$ 115.90	\$ 38,481.65
December	\$ 19,182.88	\$ -		\$ 19,182.88	\$ 57,548.63	7.25%	\$ 231.79	\$ 347.69	\$ 57,896.32
Total	\$ 57,548.63	\$ -	\$ -	\$ 57,548.63			\$ 347.69		

Year: **2002**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January	\$ 41,163.25	\$ -		\$ 41,163.25	\$ 98,711.88	7.25%	\$ 347.69	\$ 695.38	\$ 99,407.26
February	\$ 41,163.25	\$ -		\$ 41,163.25	\$ 139,875.14	7.25%	\$ 596.38	\$ 1,291.76	\$ 141,166.90
March	\$ 41,163.25	\$ 21,521.96		\$ 19,641.29	\$ 159,516.43	7.25%	\$ 845.08	\$ 2,136.84	\$ 161,653.27
April	\$ 41,163.25	\$ 43,005.81		\$ 1,842.56	\$ 157,673.87	7.25%	\$ 963.75	\$ 3,100.59	\$ 160,774.46
May	\$ 41,163.25	\$ 42,236.35		\$ 1,073.09	\$ 156,600.78	7.25%	\$ 952.61	\$ 4,053.20	\$ 160,653.98
June	\$ 41,163.25	\$ 41,283.75		\$ 120.50	\$ 156,480.28	7.25%	\$ 946.13	\$ 4,999.33	\$ 161,479.61
July	\$ 41,163.25	\$ 40,331.16	\$ 8,095.00	\$ 7,262.91	\$ 149,217.37	7.25%	\$ 945.40	\$ 5,944.73	\$ 155,162.10
August	\$ 41,163.25	\$ 46,486.38		\$ 5,323.13	\$ 143,894.24	7.25%	\$ 901.52	\$ 6,846.25	\$ 150,740.50
September	\$ 41,163.25	\$ 49,547.45		\$ 8,384.20	\$ 135,510.05	7.25%	\$ 869.36	\$ 7,715.61	\$ 143,225.66
October	\$ 41,163.25	\$ 45,998.60		\$ 4,835.35	\$ 130,674.70	7.25%	\$ 818.71	\$ 8,534.32	\$ 139,209.02
November	\$ 41,163.25	\$ 44,156.53		\$ 2,993.28	\$ 127,681.42	7.25%	\$ 789.49	\$ 9,323.81	\$ 137,005.23
December	\$ 41,163.25	\$ 43,846.13		\$ 2,682.87	\$ 124,998.54	7.25%	\$ 771.41	\$ 10,095.22	\$ 135,093.77
Total	\$ 493,959.05	\$ 418,414.13	\$ 8,095.00	\$ 67,449.92			\$ 9,747.53		

Year: **2003**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January	\$ 45,958.97	\$ 44,062.51		\$ 1,896.46	\$ 126,895.00	7.25%	\$ 755.20	\$ 10,850.42	\$ 137,745.43
February	\$ 45,958.97	\$ 48,267.46		\$ 2,308.49	\$ 124,586.52	7.25%	\$ 766.66	\$ 11,617.08	\$ 136,203.60
March	\$ 45,958.97	\$ 45,241.05		\$ 717.92	\$ 125,304.44	7.25%	\$ 752.71	\$ 12,369.79	\$ 137,674.23
April	\$ 45,958.97	\$ 44,678.82		\$ 1,280.15	\$ 126,584.59	7.25%	\$ 757.05	\$ 13,126.84	\$ 139,711.43
May	\$ 45,958.97	\$ 43,431.81		\$ 2,527.16	\$ 129,111.75	7.25%	\$ 764.78	\$ 13,891.62	\$ 143,003.37
June	\$ 45,958.97	\$ 41,440.45		\$ 4,518.52	\$ 133,630.27	7.25%	\$ 780.05	\$ 14,671.67	\$ 148,301.94
July	\$ 45,958.97	\$ 42,782.89	\$ 129,243.00	\$ 132,419.08	\$ 266,049.35	7.25%	\$ 807.35	\$ 15,479.02	\$ 281,528.37
August	\$ 45,958.97	\$ 45,529.54		\$ 429.43	\$ 266,478.78	7.25%	\$ 1,607.38	\$ 17,086.40	\$ 283,565.18
September	\$ 45,958.97	\$ 45,706.86		\$ 252.12	\$ 266,730.90	7.25%	\$ 1,609.98	\$ 18,696.38	\$ 285,427.28
October	\$ 45,958.97	\$ 44,204.24		\$ 1,754.73	\$ 268,485.63	7.25%	\$ 1,611.50	\$ 20,307.88	\$ 288,793.50
November	\$ 45,958.97	\$ 43,715.26		\$ 2,243.72	\$ 270,729.35	7.25%	\$ 1,622.10	\$ 21,929.98	\$ 292,659.32
December	\$ 45,958.97	\$ 43,173.00		\$ 2,785.97	\$ 273,515.32	7.25%	\$ 1,635.66	\$ 23,565.63	\$ 297,080.95
Total	\$ 551,507.68	\$ 532,233.90	\$ 129,243.00	\$ 148,516.77			\$ 13,470.41		

Year: **2004**

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January	\$ 45,958.97	\$ 44,551.12		\$ 1,407.86	\$ 274,923.18	7.25%	\$ 1,652.49	\$ 25,218.12	\$ 300,141.30
February	\$ 45,958.97	\$ 46,999.46		\$ 1,040.49	\$ 273,882.69	7.25%	\$ 1,660.99	\$ 26,879.12	\$ 300,761.80
March	\$ 45,958.97	\$ 43,768.92		\$ 2,190.05	\$ 276,072.74	7.25%	\$ 1,654.71	\$ 28,533.82	\$ 304,606.57
April	\$ 41,163.25	\$ 41,162.93		\$ 0.33	\$ 276,073.07	7.25%	\$ 1,667.94	\$ 30,201.76	\$ 306,274.83
May	\$ 41,163.25	\$ 41,595.00		\$ 431.75	\$ 275,641.32	7.25%	\$ 1,667.94	\$ 31,869.70	\$ 307,511.03
June	\$ 41,163.25	\$ 39,011.30		\$ 2,151.96	\$ 277,793.28	7.25%	\$ 1,665.33	\$ 33,535.04	\$ 311,328.32
July	\$ 41,163.25	\$ 40,881.63	\$ 5,839.00	\$ 5,557.37	\$ 272,235.91	7.25%	\$ 1,678.33	\$ 35,213.37	\$ 307,449.28
August	\$ 41,163.25	\$ 44,504.90		\$ 3,341.65	\$ 268,894.26	7.25%	\$ 1,644.76	\$ 36,858.13	\$ 305,752.39
September	\$ 41,163.25	\$ 45,062.00		\$ 3,898.74	\$ 264,995.52	7.25%	\$ 1,624.57	\$ 38,482.70	\$ 303,478.22
October	\$ 41,163.25	\$ 46,135.93		\$ 4,972.67	\$ 260,022.84	7.25%	\$ 1,601.01	\$ 40,083.71	\$ 300,106.56
November	\$ 41,163.25	\$ 42,290.54		\$ 1,127.28	\$ 258,895.56	7.25%	\$ 1,570.97	\$ 41,654.69	\$ 300,550.24
December	\$ 41,163.25	\$ 42,326.88		\$ 1,163.63	\$ 257,731.93	7.25%	\$ 1,564.16	\$ 43,218.85	\$ 300,950.78
Total	\$ 508,346.21	\$ 518,290.60	\$ 5,839.00	\$ 15,783.39			\$ 19,653.21		

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2005

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 41,163.25	\$ 48,733.07		-\$ 7,569.81	\$ 250,162.12	7.25%	\$ 1,557.13	\$ 44,775.98	\$ 294,938.09
February	\$ 41,163.25	\$ 49,856.96		-\$ 8,693.70	\$ 241,468.41	7.25%	\$ 1,511.40	\$ 46,287.37	\$ 287,755.79
March	\$ 41,163.25	\$ 32,078.36		\$ 9,084.89	\$ 250,553.30	7.25%	\$ 1,458.87	\$ 47,746.24	\$ 298,299.55
April	\$ 16,850.79	\$ 16,155.89		\$ 694.90	\$ 251,248.21	7.25%	\$ 1,513.76	\$ 49,260.00	\$ 300,508.21
May	\$ 16,850.79	\$ 15,164.22		\$ 1,686.57	\$ 252,934.78	7.25%	\$ 1,517.96	\$ 50,777.96	\$ 303,712.74
June	\$ 16,850.79	\$ 14,305.88		\$ 2,544.91	\$ 255,479.69	7.25%	\$ 1,528.15	\$ 52,306.11	\$ 307,785.80
July	\$ 16,850.79	\$ 16,575.20	-\$ 140,200.00	-\$ 139,924.40	\$ 115,555.28	7.25%	\$ 1,543.52	\$ 53,849.63	\$ 169,404.92
August	\$ 16,850.79	\$ 18,277.24		\$ 1,426.45	\$ 114,128.83	7.25%	\$ 698.15	\$ 54,547.78	\$ 168,676.61
September	\$ 16,850.79	\$ 18,500.52		-\$ 1,649.73	\$ 112,479.11	7.25%	\$ 689.53	\$ 55,237.31	\$ 167,716.41
October	\$ 16,850.79	\$ 17,016.47		-\$ 165.67	\$ 112,313.43	7.25%	\$ 679.56	\$ 55,916.87	\$ 168,230.30
November	\$ 16,850.79	\$ 15,041.97		\$ 1,808.83	\$ 114,122.26	7.25%	\$ 678.56	\$ 56,595.43	\$ 170,717.69
December	\$ 16,850.79	\$ 15,731.23		\$ 1,119.57	\$ 115,241.83	7.25%	\$ 689.49	\$ 57,284.92	\$ 172,526.75
Total	\$ 275,146.90	\$ 277,437.00	-\$ 140,200.00	-\$ 142,490.10			\$ 14,066.07		

Year: 2006

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January	\$ 16,850.79	\$ 17,447.21		-\$ 596.42	\$ 114,645.41	7.25%	\$ 696.25	\$ 57,981.17	\$ 172,626.58
February	\$ 16,850.79	\$ 17,113.95		-\$ 263.15	\$ 114,382.25	7.25%	\$ 692.65	\$ 58,673.82	\$ 173,056.07
March	\$ 16,850.79	\$ 16,457.76		\$ 393.04	\$ 114,775.29	7.25%	\$ 691.06	\$ 59,364.88	\$ 174,140.17
April	\$ 16,850.79	\$ 16,393.63		\$ 457.16	\$ 115,232.45	7.25%	\$ 693.43	\$ 60,058.31	\$ 175,290.76
May		\$ 7,566.81		-\$ 7,566.81	\$ 107,665.64	4.14%	\$ 397.55	\$ 60,455.87	\$ 168,121.50
June				\$ -	\$ 107,665.64	4.14%	\$ 371.45	\$ 60,827.31	\$ 168,492.95
July			\$ 93,207.00	\$ 93,207.00	\$ 200,872.64	4.59%	\$ 411.82	\$ 61,239.13	\$ 262,111.77
August				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 62,007.47	\$ 262,880.11
September				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 62,775.81	\$ 263,648.45
October				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 63,544.15	\$ 264,416.78
November				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 64,312.48	\$ 265,185.12
December				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 65,080.82	\$ 265,953.46
Total	\$ 67,403.17	\$ 74,979.36	\$ 93,207.00	\$ 85,630.81			\$ 7,795.90		

Note: BCP did not have any LCT included in approved PILS entitlement, therefore no adjustment to revenue required.

Year: 2007

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 65,849.16	\$ 266,721.80
February				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 66,617.50	\$ 267,490.14
March				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 67,385.84	\$ 268,258.47
April				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 68,154.17	\$ 269,026.81
May				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 68,922.51	\$ 269,795.15
June				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 69,690.85	\$ 270,563.49
July				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 70,459.19	\$ 271,331.82
August				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 71,227.52	\$ 272,100.16
September				\$ -	\$ 200,872.64	4.59%	\$ 768.34	\$ 71,995.86	\$ 272,868.50
October				\$ -	\$ 200,872.64	5.14%	\$ 860.40	\$ 72,856.27	\$ 273,728.90
November				\$ -	\$ 200,872.64	5.14%	\$ 860.40	\$ 73,716.67	\$ 274,589.31
December				\$ -	\$ 200,872.64	5.14%	\$ 860.40	\$ 74,577.08	\$ 275,449.71
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 9,496.25		

Year: 2008

	Approved PILS		SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			Total Variance
	Entitlement	PILS Revenue		Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	
January				\$ -	\$ 200,872.64	5.14%	\$ 860.40	\$ 75,437.48	\$ 276,310.12
February				\$ -	\$ 200,872.64	5.14%	\$ 860.40	\$ 76,297.88	\$ 277,170.52
March				\$ -	\$ 200,872.64	5.14%	\$ 860.40	\$ 77,158.29	\$ 278,030.93
April				\$ -	\$ 200,872.64	4.08%	\$ 682.97	\$ 77,841.26	\$ 278,713.89
May				\$ -	\$ 200,872.64	4.08%	\$ 682.97	\$ 78,524.22	\$ 279,396.86
June				\$ -	\$ 200,872.64	4.08%	\$ 682.97	\$ 79,207.19	\$ 280,079.83
July				\$ -	\$ 200,872.64	3.35%	\$ 560.77	\$ 79,767.96	\$ 280,640.60
August				\$ -	\$ 200,872.64	3.35%	\$ 560.77	\$ 80,328.73	\$ 281,201.37
September				\$ -	\$ 200,872.64	3.35%	\$ 560.77	\$ 80,889.50	\$ 281,762.14
October				\$ -	\$ 200,872.64	3.35%	\$ 560.77	\$ 81,450.27	\$ 282,322.91
November				\$ -	\$ 200,872.64	3.35%	\$ 560.77	\$ 82,011.04	\$ 282,883.68
December				\$ -	\$ 200,872.64	3.35%	\$ 560.77	\$ 82,571.81	\$ 283,444.44
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 7,994.73		

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2009

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 200,872.64	2.45%	\$ 410.11	\$ 82,981.92	\$ 283,854.56
February				\$ -	\$ 200,872.64	2.45%	\$ 410.11	\$ 83,392.04	\$ 284,264.67
March				\$ -	\$ 200,872.64	2.45%	\$ 410.11	\$ 83,802.15	\$ 284,674.79
April				\$ -	\$ 200,872.64	1.00%	\$ 167.39	\$ 83,969.55	\$ 284,842.18
May				\$ -	\$ 200,872.64	1.00%	\$ 167.39	\$ 84,136.94	\$ 285,009.58
June				\$ -	\$ 200,872.64	1.00%	\$ 167.39	\$ 84,304.33	\$ 285,176.97
July				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,396.40	\$ 285,269.04
August				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,488.47	\$ 285,361.10
September				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,580.53	\$ 285,453.17
October				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,672.60	\$ 285,545.24
November				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,764.67	\$ 285,637.30
December				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,856.73	\$ 285,729.37
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 2,284.93		

Year: 2010

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 84,948.80	\$ 285,821.44
February				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 85,040.87	\$ 285,913.50
March				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 85,132.93	\$ 286,005.57
April				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 85,225.00	\$ 286,097.64
May				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 85,317.07	\$ 286,189.70
June				\$ -	\$ 200,872.64	0.55%	\$ 92.07	\$ 85,409.13	\$ 286,281.77
July				\$ -	\$ 200,872.64	0.89%	\$ 148.98	\$ 85,558.11	\$ 286,430.75
August				\$ -	\$ 200,872.64	0.89%	\$ 148.98	\$ 85,707.09	\$ 286,579.73
September				\$ -	\$ 200,872.64	0.89%	\$ 148.98	\$ 85,856.07	\$ 286,728.71
October				\$ -	\$ 200,872.64	1.20%	\$ 200.87	\$ 86,056.95	\$ 286,929.59
November				\$ -	\$ 200,872.64	1.20%	\$ 200.87	\$ 86,257.82	\$ 287,130.46
December				\$ -	\$ 200,872.64	1.20%	\$ 200.87	\$ 86,458.69	\$ 287,331.33
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 1,601.96		

Year: 2011

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 86,704.76	\$ 287,577.40
February				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 86,950.83	\$ 287,823.47
March				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 87,196.90	\$ 288,069.54
April				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 87,442.97	\$ 288,315.61
May				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 87,689.04	\$ 288,561.68
June				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 87,935.11	\$ 288,807.74
July				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 88,181.18	\$ 289,053.81
August				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 88,427.24	\$ 289,299.88
September				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 88,673.31	\$ 289,545.95
October				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 88,919.38	\$ 289,792.02
November				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 89,165.45	\$ 290,038.09
December				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 89,411.52	\$ 290,284.16
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 2,952.83		

Year: 2012

	Approved PILS Entitlement	PILS Revenue	SIMPILS True-Up Adjustments (neg = CR)	Variance (neg. = payable)		Interest Improvement (neg = payable)			
				Monthly	Cumulative	Approved Interest Rate	Monthly	Cumulative	Total Variance
January				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 89,657.59	\$ 290,530.23
February				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 89,903.66	\$ 290,776.30
March				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 90,149.73	\$ 291,022.37
April				\$ -	\$ 200,872.64	1.47%	\$ 246.07	\$ 90,395.80	\$ 291,268.43
Total	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 984.28		

2002 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2002
Feb. 29, 2004

Rate Class	Approved Rates		Q4 2001 PILS Portion		2002 PILS Portion	
	Fixed	Variable	Fixed	Variable	Fixed	Variable
Residential	\$ 10.99	\$ 0.0133	\$ 0.1436	\$ 0.000171	\$ 1.2323	\$ 0.001470
General Service < 50 kW	\$ 13.43	\$ 0.0144	\$ 0.1874	\$ 0.000224	\$ 1.6081	\$ 0.001922
General Service > 50 kW	\$ 24.90	\$ 4.0651	\$ 0.4103	\$ 0.056304	\$ 3.5217	\$ 0.483280
Intermediate Use	\$ 40.04	\$ 1.0732	\$ 0.4428	\$ 0.015709	\$ 3.8010	\$ 0.134835
Large Use	\$ 224.71	\$ 0.6308	\$ 3.7870	\$ 0.008485	\$ 32.5048	\$ 0.072827
Sentinel Lights	\$ 1.71	\$ 5.8284	\$ 0.0201	\$ 0.082170	\$ 0.1724	\$ 0.705295
Street Lights	\$ 0.67	\$ 2.9144	\$ 0.0093	\$ 0.044121	\$ 0.0801	\$ 0.378706
Unmetered Loads	\$ 13.43	\$ 0.0144	\$ 0.1874	\$ 0.000224	\$ 1.6081	\$ 0.001922

Customer Counts

Rate Class	2002												2003												2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar		
Residential	6,784	6,818	6,813	6,812	6,811	6,860	6,914	6,920	6,945	7,008	7,085	7,092	7,094	7,099	7,113	7,106	7,148	7,140	7,158	7,171	7,189	7,211	7,223	7,272	7,285		
General Service < 50 kW	1,392	1,393	1,398	1,384	1,369	1,368	1,361	1,361	1,345	1,275	1,273	1,263	1,275	1,274	1,269	1,263	1,263	1,262	1,246	1,256	1,254	1,253	1,270	1,265	1,261		
General Service > 50 kW	153	156	163	161	158	162	170	164	167	170	163	161	158	158	157	158	158	157	157	157	158	157	150	151	138		
Intermediate Use	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-	-		
Large Use	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Sentinel Lights	252	252	258	251	243	245	245	242	242	242	239	267	241	257	250	249	249	249	249	250	245	247	244	245	243		
Street Lights	2,468	2,411	4,996	2,498			7,407	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,536	2,536	2,536	2,536	2,536	0		
Unmetered Loads	35	35	86	64	42	42	42	42	42	42	42	41	42	41	41	41	41	41	41	41	41	41	43	42	42		

Billing Determinants

Rate Class	2002											2003											2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
General Service	5,831,626	5,583,610	5,064,230	5,222,918	5,381,605	7,210,613	7,404,696	6,056,482	5,355,057	5,494,538	6,568,700	7,470,608	6,922,919	6,015,431	5,655,723	4,877,964	5,202,411	6,530,697	6,682,504	5,487,757	5,501,919	5,795,752	6,637,020	7,554,820	6,968,322
Residential	2,877,792	2,805,373	2,494,288	2,508,195	2,522,101	2,956,988	3,031,237	3,044,858	2,692,198	2,513,415	2,687,382	3,143,614	3,136,672	2,713,518	2,540,866	2,200,021	2,320,810	2,577,384	2,646,992	2,683,225	2,400,004	2,363,696	2,674,524	2,980,858	3,059,026
General Service < 50 kW	24,245	25,113	25,534	24,046	22,557	26,158	29,180	27,806	27,901	27,364	23,681	27,296	23,128	26,230	25,846	26,124	26,690	27,070	26,890	27,482	27,371	25,625	24,453	24,730	20,713
Intermediate Use	658	792	846	423	-	1,575	726	708	685	668	606	635	-	1,281	664	665	438	91	69	128	76	55	114	-	-
Large Use	13,178	13,096	14,278	14,360	14,441	13,942	16,409	15,268	15,168	17,156	16,055	15,591	16,375	15,915	16,023	14,568	17,335	15,866	14,410	14,499	16,232	15,903	15,041	16,247	15541.98
Sentinel Lights	57	57	57	57	57	57	57	57	57	57	53	53	53	53	53	53	53	53	53	53	53	53	51	51	51
Street Lights	334	351	337	168	-	291	123	144	149	374	374	374	374	374	374	374	374	374	374	381	381	381	381	381	2
Unmetered Loads	23,938	14,857	48,000	43,480	38,960	38,984	38,984	38,984	38,984	38,984	38,984	38,684	39,064	38,684	38,684	38,684	38,684	38,684	38,684	38,684	38,684	38,684	39,364	38,984	38,984

Calculated PILS Revenue

Rate Class	2002											2003											2004		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	9,452	18,544	17,685	17,944	18,203	21,272	21,664	19,460	18,344	18,659	20,528	22,018	21,122	19,639	19,068	17,782	18,372	20,541	20,815	18,873	18,920	19,432	20,830	22,403	10,729
General Service < 50 kW	4,338	8,522	7,863	7,867	7,871	8,801	8,949	8,978	8,192	7,683	8,053	9,014	9,021	8,111	7,731	6,989	7,249	7,796	7,917	8,013	7,402	7,323	8,020	8,668	4,415
General Service > 50 kW	6,842	14,164	14,419	13,606	12,793	14,751	16,414	15,649	15,712	15,433	13,419	15,362	13,101	14,775	14,564	14,719	15,021	15,223	15,127	15,446	15,389	14,442	13,783	13,937	5,860
Intermediate Use	52	123	132	68	4	241	114	111	107	105	95	100	4	197	104	104	70	18	15	23	16	13	21	-	-
Large Use	554	1,101	1,197	1,204	1,211	1,170	1,371	1,278	1,270	1,431	1,342	1,304	1,368	1,330	1,339	1,221	1,446	1,326	1,208	1,215	1,356	1,329	1,259	1,357	650
Sentinel Lights	47	93	94	93	91	92	91	91	91	88	93	88	91	90	91	90	90	90	90	90	89	89	87	87	43
Street Lights	181	364	589	295	-	-	786	273	282	284	379	221	379	379	379	379	379	379	379	379	388	388	388	388	0
Unmetered Loads	57	95	257	208	159	159	159	159	159	159	159	157	159	157	157	157	157	157	157	157	157	157	162	159	80
Total	21,522	43,006	42,236	41,284	40,331	46,486	49,547	45,999	44,157	43,846	44,063	48,267	45,241	44,679	43,432	41,440	42,783	45,530	45,707	44,204	43,715	43,173	44,551	46,999	21,778

2004 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2004
Feb. 28, 2005

Rate Class	Approved Rates		PILS Portion	
	Fixed	Variable	Fixed	Variable
Residential	\$ 10.99	\$ 0.0161	\$ -	\$ 0.003535
General Service < 50 kW	\$ 13.43	\$ 0.0167	\$ -	\$ 0.002598
General Service > 50 kW	\$ 24.90	\$ 5.0331	\$ -	\$ 0.509083
Large Use	\$ 224.71	\$ 1.3828	\$ -	\$ 0.042951
Sentinel Lights	\$ 1.71	\$ 6.7345	\$ -	\$ 1.636695
Street Lights	\$ 0.67	\$ 4.7512	\$ -	\$ 1.780373
Unmetered Loads	\$ 13.43	\$ 0.0167	\$ -	\$ 0.002598

Billing Determinants

Rate Class	2004										2005		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	6,968,322	6,362,658	5,837,752	5,099,220	5,514,221	6,371,687	6,200,140	6,160,610	5,496,469	5,774,769	7,209,633	7,668,186	6,914,102
General Service < 50 kW	3,059,026	2,934,505	2,729,762	2,374,514	2,511,373	2,642,647	3,143,677	3,522,047	2,841,272	2,584,840	3,022,347	3,108,279	3,149,952
General Service > 50 kW	20,713	18,681	24,191	26,082	26,125	26,695	26,332	26,744	27,385	26,920	27,268	25,799	25,924
Large Use	15,542	15,668	16,004	15,709	16,308	15,399	16,486	16,970	15,502	14,468	15,066	15,653	16,047
Sentinel Lights	51	51	51	51	51	51	51	51	51	51	47	47	47
Street Lights	2	381	381	381	381	381	381	381	385	385	385	387	387
Unmetered Loads	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	38,984	39,364	39,384	39,384

Calculated PILS Revenue

Rate Class	2004										2005		
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Residential	12,317	22,494	20,638	18,027	19,494	22,526	21,919	21,779	19,431	20,415	25,488	27,109	12,222
General Service < 50 kW	3,973	7,623	7,092	6,169	6,524	6,865	8,167	9,150	7,381	6,715	7,852	8,075	4,092
General Service > 50 kW	5,272	9,510	12,315	13,278	13,300	13,590	13,405	13,615	13,941	13,705	13,882	13,134	6,599
Large Use	334	673	687	675	700	661	708	729	666	621	647	672	345
Sentinel Lights	42	83	83	83	83	83	83	83	83	83	76	76	38
Street Lights	2	678	678	678	678	678	678	678	686	686	686	688	344
Unmetered Loads	51	101	101	101	101	101	101	101	101	101	102	102	51
Total	21,991	41,163	41,595	39,011	40,882	44,505	45,062	46,136	42,291	42,327	48,733	49,857	23,690

2005 Rate Year

Effective Date Mar. 1, 2005
Conclusion Date Apr. 30, 2006

Rate Class	Approved Rates		PILS Portion	
	Fixed	Variable	Fixed	Variable
Residential	\$ 10.14	\$ 0.0177	\$ -	\$ 0.0012
General Service < 50 kW	\$ 12.19	\$ 0.0175	\$ -	\$ 0.0010
General Service > 50 kW	\$ 21.70	\$ 4.6276	\$ -	\$ 0.2039
Large Use	\$ 179.89	\$ 0.5506	\$ -	\$ 0.0036
Sentinel Lights	\$ 1.61	\$ 5.2758	\$ -	\$ -
Street Lights	\$ 0.60	\$ 4.9136	\$ -	\$ 0.4939
Unmetered Loads	\$ 12.19	\$ 0.0175	\$ -	\$ 0.0010

Billing Determinants

Rate Class	2005										2006				
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Residential	6,914,102	6,608,551	5,876,123	5,258,125	6,771,517	8,009,765	7,835,852	6,461,319	5,577,521	6,076,593	7,521,486	7,470,935	6,763,889	6,638,026	5,757,933
General Service < 50 kW	3,149,952	3,037,041	2,640,837	2,469,758	2,788,733	3,012,825	3,487,713	3,639,119	2,702,745	2,816,504	3,115,588	3,023,075	2,878,987	3,011,544	2,501,708
General Service > 50 kW	25,924	25,179	26,476	26,622	27,586	27,821	27,441	27,163	27,196	27,190	25,935	25,114	26,606	26,339	27,724
Large Use	16,047	15,790	12,082	11,893	12,244	11,448	14,005	14,377	13,993	13,701	13,745	10,884	11,459	11,192	10,433
Sentinel Lights	47	47	47	47	47	47	47	47	47	47	46	46	46	46	46
Street Lights	387	387	387	387	387	387	398	398	398	398	398	398	398	398	398
Unmetered Loads	39,384	39,384	47,184	47,484	47,518	47,484	46,457	46,524	46,084	45,804	45,385	43,133	43,403	43,553	41,573

Calculated PILS Revenue

Rate Class	2005										2006				
	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Residential	3,984	7,616	6,772	6,060	7,804	9,231	9,031	7,447	6,428	7,003	8,669	8,610	7,796	7,650	3,318
General Service < 50 kW	1,616	3,116	2,710	2,534	2,862	3,091	3,579	3,734	2,773	2,890	3,197	3,102	2,954	3,090	1,283
General Service > 50 kW	2,643	5,134	5,399	5,429	5,625	5,673	5,596	5,539	5,546	5,544	5,288	5,121	5,425	5,371	2,827
Large Use	29	57	44	43	45	42	51	52	51	50	50	40	42	41	19
Sentinel Lights	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Lights	95	191	191	191	191	191	197	197	197	197	197	197	197	197	98
Unmetered Loads	20	40	48	49	49	49	48	48	47	47	47	44	45	45	21
Total	8,388	16,156	15,164	14,306	16,575	18,277	18,501	17,016	15,042	15,731	17,447	17,114	16,458	16,394	7,567

Customer Class Allocation

Rate Class	2011 Approved DRR	Allocation %	Allocated 1562 Disposition Value (including interest to Apr. 30, 2012)
Residential	\$ 2,815,758	49.24%	143,420.58
General Service < 50 kW	\$ 986,753	17.25%	50,243.80
General Service > 50 kW	\$ 1,623,291	28.39%	82,691.11
Sentinel Lights	\$ 22,385	0.39%	1,135.95
Street Lights	\$ 257,698	4.51%	13,136.21
Unmetered Loads	\$ 12,813	0.22%	640.79
Total	\$ 5,718,698	100.00%	291,268.43

Rate Rider Calculations

Rate Class	Allocated 1562 Value	Recovery Period (years)	Annual Recovery Amount	2011 Approved Billing Determinant (kWh / kW)	Proposed Rate Rider
Residential	143,420.58	1	143,420.58	82,794,132	0.0017 per kWh
General Service < 50 kW	50,243.80	1	50,243.80	40,399,125	0.0012 per kWh
General Service > 50 kW	82,691.11	1	82,691.11	388,493	0.2129 per kW
Sentinel Lights	1,135.95	1	1,135.95	574	1.9790 per kW
Street Lights	13,136.21	1	13,136.21	4,783	2.7464 per kW
Unmetered Loads	640.79	1	640.79	509,821	0.0013 per kWh
Total	291,268.43	1	291,268.43		

Year	Rate Model	References		PILS Entitlement Amount	Effective Start Date	Effective End Date	Monthly Amount		Comments
		PILS Model	Decision						
Q4 2001	Appendix 2	Appendix 3	Appendix 5	\$ 57,548.63	Oct. 1, 2001	Dec. 31, 2001	\$ 19,182.88		Q4 2001 Entitlement / 3 months
2002	Appendix 2	Appendix 4	Appendix 5	\$ 493,959.05	Jan. 1, 2002	Dec. 31, 2002	\$ 41,163.25		2002 Entitlement / 12 months
2003	Appendix 2	Appendices 3&4	Appendix 5	\$ 551,507.68	Jan. 1, 2003	Dec. 31, 2003	\$ 45,958.97		(Q4 2001 + 2002 Entitlements) / 12 months
2004	Appendix 2	Appendices 3&4	Appendix 5	\$ 551,507.68	Jan. 1, 2004	Mar. 31, 2004	\$ 45,958.97		(Q4 2001 + 2002 Entitlements) / 12 months
2004	Appendix 6	Appendix 7	Appendix 8	\$ 493,959.05	Apr. 1, 2004	Mar. 31, 2005	\$ 41,163.25		2004 Entitlement / 12 months
2005	Appendix 9	Appendix 10	Appendix 11	\$ 202,209.52	Apr. 1, 2005	Apr. 30, 2006	\$ 16,850.79		2005 Entitlement / 12 months