



CANADIAN NIAGARA POWER INC.

A FORTIS ONTARIO
Company

November 20, 2020

Ms. Christine E. Long
Registrar
Ontario Energy Board
Suite 2700, 2300 Yonge Street
Toronto, ON M4P 1E4

Dear Ms. Long:

**Re: EB-2020-0251 - 2021 Uniform Transmission Rates (“UTR”)
2020 Foregone Revenue for Canadian Niagara Power Inc. (“CNPI”)**

In response to the OEB’s letter of November 9, 2020, CNPI submits its 2020 foregone revenue calculations and accrued interest calculations with both one-year and two-year disposition scenarios. These calculations are enclosed as Appendix “A”, and are accompanied by a live Excel spreadsheet.

Additionally, in its Decision and Order in respect of 2020 UTR, the OEB acknowledged that CNPI’s approved 2017 foregone revenue had not yet been recovered, and anticipated “that CNPI’s request will be determined when the 2021 UTRs are established.”¹ Accordingly, CNPI also submits its 2017 foregone revenue calculations and accrued interest calculations, enclosed as Appendix “B”, and accompanied by a live Excel spreadsheet.

Principal Calculations

CNPI confirms that the enclosed calculations of principal balances relating to 2017 and 2020 foregone transmission revenue are consistent with the calculations previously filed in EB-2020-0251 and other prior OEB proceedings.

Interest and Disposition Calculations

The interest schedules enclosed calculate simple interest additions, based on the monthly opening principal balances for 2017 and 2020 foregone revenue, and the OEB’s prescribed interest rates. Forecasted interest is calculated over the two disposition scenarios, in order to illustrate the impact of each scenario on total interest charges.

¹ EB-2020-0180, Decision and Order, Revised July 31, 2020, pp.9-10

For administrative simplicity, the 2017 and 2020 foregone revenue principal balances, are projected to be recovered in 12 equal installments, or 24 equal installments, depending on the disposition period, with interest additions declining each month as the total principal balance is reduced. The total interest forecast, from the effective date of each account to the end of the disposition period, is then projected to be recovered in 12 or 24 equal installments over the disposition period.

Summary

The following tables summarize the impact to CNPI 2021 and 2022 transmission revenue requirement, resulting from 12-month and 24-month disposition scenarios:

Table 1: Revenue Requirement Impact – 2020 Foregone Revenue

Disposition Period	Foregone Revenue			Incremental Revenue Requirement		
	Principal	Interest	Total	2021	2022	Total
12-month	\$181,319	\$1,331	\$182,650	\$182,650	\$0	\$182,650
24-month	\$181,319	\$1,848	\$183,167	\$91,583	\$91,583	\$183,167

Table 2: Revenue Requirement Impact – 2017 Foregone Revenue

Disposition Period	Foregone Revenue			Incremental Revenue Requirement		
	Principal	Interest	Total	2021	2022	Total
12-month	\$230,776	\$15,000	\$245,776	\$245,776	\$0	\$245,776
24-month	\$230,776	\$15,658	\$246,434	\$123,217	\$123,217	\$246,434

CNPI's preference is for a one-year (12-month) disposition period, in consideration of cash-flow, administrative effort, and the relative materiality of its foregone revenue compared to the total 2021 transmission revenue requirement for Ontario. CNPI recognizes however that there may be material differences in bill impacts between one-year and two-year disposition periods when the foregone revenue from larger transmitters is considered, and does not object to a two-year disposition period in consideration of bill impacts.

Sincerely,

Greg Beharriell
 Manager, Regulatory Affairs
 Canadian Niagara Power Inc.
Regulatory.Affairs@FortisOntario.com

Encl.

Appendix “A”

Calculation of CNPI 2020 Foregone Transmission Revenue and Accrued Interest

2020 UTR Charge Determinant - All Transmitters (MW)

Charge Determinant	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	20,177	19,938	19,241	17,746	18,908	21,348	22,348	21,850	20,196	18,170	19,305	20,276	239,503
Line Connection	19,321	19,179	18,376	17,135	18,543	20,362	21,774	21,157	19,725	18,024	18,715	20,075	232,386
Transformation Connection	16,370	16,309	15,658	14,410	15,724	17,314	18,551	17,899	17,009	14,652	15,543	16,847	196,286

2020 Interim UTRs

	\$/kw-month	CNPI Allocator
Network	3.92	0.00271
Line Connection	0.97	0.00283
Transformation Connection	2.33	0.00283

1. 2020 Revenue at 2020 Interim Rates and 2020 Load Forecast

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	\$214,344	\$211,805	\$204,401	\$188,519	\$200,863	\$226,784	\$237,407	\$232,117	\$214,546	\$193,024	\$205,081	\$215,396	\$2,544,288
Line Connection	\$53,038	\$52,648	\$50,444	\$47,037	\$50,902	\$55,896	\$59,772	\$58,078	\$54,147	\$49,478	\$51,375	\$55,108	\$637,923
Transformation Connection	\$107,942	\$107,540	\$103,247	\$95,018	\$103,682	\$114,167	\$122,323	\$118,024	\$112,156	\$96,614	\$102,489	\$111,087	\$1,294,290
Total	\$375,325	\$371,994	\$358,092	\$330,575	\$355,448	\$396,847	\$419,503	\$408,219	\$380,849	\$339,115	\$358,944	\$381,591	\$4,476,501

2020 Proposed UTR

	\$/kw-month	CNPI Allocator
Network	4.30	0.00271
Line Connection	0.81	0.00284
Transformation Connection	2.39	0.00284

2. 2020 Revenue at 2020 Proposed UTR Rates and 2020 Load Forecast

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	\$235,123	\$232,338	\$224,215	\$206,794	\$220,335	\$248,768	\$260,421	\$254,618	\$235,344	\$211,735	\$224,961	\$236,276	\$2,790,928
Line Connection	\$44,446	\$44,119	\$42,272	\$39,417	\$42,656	\$46,841	\$50,089	\$48,670	\$45,375	\$41,462	\$43,052	\$46,181	\$534,581
Transformation Connection	\$111,113	\$110,699	\$106,280	\$97,809	\$106,728	\$117,521	\$125,917	\$121,491	\$115,450	\$99,452	\$105,500	\$114,351	\$1,332,311
Total	\$390,682	\$387,156	\$372,768	\$344,021	\$369,719	\$413,129	\$436,427	\$424,779	\$396,170	\$352,649	\$373,513	\$396,807	\$4,657,820

2020 Foregone Revenue (2 - 1) - Principal Only

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	\$20,778	\$20,532	\$19,814	\$18,275	\$19,471	\$21,984	\$23,014	\$22,501	\$20,798	\$18,711	\$19,880	\$20,880	\$246,640
Line Connection	-\$8,592	-\$8,529	-\$8,172	-\$7,620	-\$8,246	-\$9,055	-\$9,683	-\$9,409	-\$8,772	-\$8,015	-\$8,323	-\$8,927	-\$103,342
Transformation Connection	\$3,171	\$3,159	\$3,033	\$2,791	\$3,046	\$3,354	\$3,593	\$3,467	\$3,295	\$2,838	\$3,011	\$3,263	\$38,021
Total	\$15,357	\$15,162	\$14,676	\$13,446	\$14,271	\$16,283	\$16,924	\$16,560	\$15,321	\$13,534	\$14,568	\$15,216	\$181,319

Scenario 1
12-month Recovery (2021)

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Opening Principal Balance	\$0	\$15,357	\$30,519	\$45,195	\$58,641	\$72,912	\$89,195	\$106,119	\$122,679	\$138,000	\$151,534	\$166,103
Add Foregone Revenue	\$15,357	\$15,162	\$14,676	\$13,446	\$14,271	\$16,283	\$16,924	\$16,560	\$15,321	\$13,534	\$14,568	\$15,216
Less Foregone Revenue Recovery												
Closing Principal Balance	\$15,357	\$30,519	\$45,195	\$58,641	\$72,912	\$89,195	\$106,119	\$122,679	\$138,000	\$151,534	\$166,103	\$181,319
OEB Interest Rate	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$0	\$0	\$27	\$83	\$164	\$273	\$403	\$446	\$498	\$555	\$622	\$693
Interest Addition	\$0	\$27	\$57	\$81	\$109	\$131	\$43	\$51	\$57	\$67	\$71	\$80
Interest Recovery												
Closing Interest Balance	\$0	\$27	\$83	\$164	\$273	\$403	\$446	\$498	\$555	\$622	\$693	\$774

Scenario 1
12-month Recovery (2021)

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Opening Principal Balance	\$181,319	\$166,209	\$151,099	\$135,989	\$120,879	\$105,769	\$90,659	\$75,549	\$60,440	\$45,330	\$30,220	\$15,110
Add Foregone Revenue												
Less Foregone Revenue Recovery	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110	-\$15,110
Closing Principal Balance	\$166,209	\$151,099	\$135,989	\$120,879	\$105,769	\$90,659	\$75,549	\$60,440	\$45,330	\$30,220	\$15,110	\$0
									Total Foregone Revenue Additions:			\$181,319
									Total Foregone Revenue Recoveries:			-\$181,319
OEB Interest Rate	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in month	31	28	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$774	\$750	\$712	\$674	\$627	\$575	\$513	\$446	\$372	\$289	\$200	\$104
Interest Addition	\$88	\$73	\$73	\$64	\$59	\$50	\$44	\$37	\$28	\$22	\$14	\$7
Interest Recovery	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111	-\$111
Closing Interest Balance	\$750	\$712	\$674	\$627	\$575	\$513	\$446	\$372	\$289	\$200	\$104	\$0
									Total Interest Additions:			\$1,331
									Total Interest Recoveries:			-\$1,331

Scenario 2
24-month Recovery (2021-2022)

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Opening Principal Balance	\$0	\$15,357	\$30,519	\$45,195	\$58,641	\$72,912	\$89,195	\$106,119	\$122,679	\$138,000	\$151,534	\$166,103
Add Foregone Revenue	\$15,357	\$15,162	\$14,676	\$13,446	\$14,271	\$16,283	\$16,924	\$16,560	\$15,321	\$13,534	\$14,568	\$15,216
Less Foregone Revenue Recovery												
Closing Principal Balance	\$15,357	\$30,519	\$45,195	\$58,641	\$72,912	\$89,195	\$106,119	\$122,679	\$138,000	\$151,534	\$166,103	\$181,319
OEB Interest Rate	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$0	\$0	\$27	\$83	\$164	\$273	\$403	\$446	\$498	\$555	\$622	\$693
Interest Addition	\$0	\$27	\$57	\$81	\$109	\$131	\$43	\$51	\$57	\$67	\$71	\$80
Interest Recovery												
Closing Interest Balance	\$0	\$27	\$83	\$164	\$273	\$403	\$446	\$498	\$555	\$622	\$693	\$774

Scenario 2
24-month Recovery (2021-2022)

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Opening Principal Balance	\$181,319	\$173,764	\$166,209	\$158,654	\$151,099	\$143,544	\$135,989	\$128,434	\$120,879	\$113,324	\$105,769	\$98,214
Add Foregone Revenue												
Less Foregone Revenue Recovery	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555	-\$7,555
Closing Principal Balance	\$173,764	\$166,209	\$158,654	\$151,099	\$143,544	\$135,989	\$128,434	\$120,879	\$113,324	\$105,769	\$98,214	\$90,659
OEB Interest Rate	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in month	31	28	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$774	\$784	\$783	\$787	\$784	\$780	\$771	\$759	\$745	\$724	\$702	\$675
Interest Addition	\$88	\$76	\$80	\$74	\$73	\$67	\$66	\$62	\$57	\$55	\$50	\$48
Interest Recovery	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77	-\$77
Closing Interest Balance	\$784	\$783	\$787	\$784	\$780	\$771	\$759	\$745	\$724	\$702	\$675	\$645

Appendix “B”

Calculation of CNPI 2017 Foregone Transmission Revenue and Accrued Interest

2017 UTR Charge Determinant - All Transmitters (MW)

Charge Determinant	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	21,444	20,912	20,617	18,384	19,717	22,355	23,226	22,306	20,544	18,548	19,871	21,152	249,076
Line Connection	20,436	20,020	19,592	17,637	19,283	21,242	22,488	21,452	19,937	18,295	19,157	20,850	240,389
Transformation Connection	17,372	17,079	16,749	14,880	16,405	18,122	19,222	18,208	17,248	14,921	15,961	17,555	203,722

2016 Approved UTRs

	\$/kw-month	CNPI Allocator
Network	3.66	0.00281
Line Connection	0.87	0.00291
Transformation Connection	2.02	0.00291

1. 2017 Revenue at 2016 Approved Rates and 2017 Load Forecast

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	\$220,543	\$215,072	\$212,038	\$189,072	\$202,781	\$229,912	\$238,870	\$229,408	\$211,287	\$190,759	\$204,365	\$217,540	\$2,561,647
Line Connection	\$51,738	\$50,685	\$49,601	\$44,652	\$48,819	\$53,778	\$56,933	\$54,310	\$50,475	\$46,317	\$48,500	\$52,786	\$608,593
Transformation Connection	\$102,116	\$100,394	\$98,454	\$87,468	\$96,432	\$106,525	\$112,991	\$107,030	\$101,387	\$87,709	\$93,822	\$103,192	\$1,197,519
Total	\$374,397	\$366,150	\$360,093	\$321,191	\$348,032	\$390,215	\$408,794	\$390,749	\$363,149	\$324,785	\$346,687	\$373,518	\$4,367,759

Total to end of October = \$3,647,554

2017 Proposed UTR

	\$/kw-month	CNPI Allocator
Network	3.52	0.00300
Line Connection	0.88	0.00312
Transformation Connection	2.13	0.00312

2. 2017 Revenue at Proposed UTR Rates and 2017 Load Forecast

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	\$226,449	\$220,831	\$217,716	\$194,135	\$208,212	\$236,069	\$245,267	\$235,551	\$216,945	\$195,867	\$209,838	\$223,365	\$2,630,243
Line Connection	\$56,109	\$54,967	\$53,792	\$48,424	\$52,943	\$58,322	\$61,743	\$58,899	\$54,739	\$50,231	\$52,597	\$57,246	\$660,012
Transformation Connection	\$115,447	\$113,500	\$111,307	\$98,887	\$109,021	\$120,432	\$127,742	\$121,003	\$114,623	\$99,159	\$106,070	\$116,664	\$1,353,855
Total	\$398,005	\$389,298	\$382,814	\$341,446	\$370,176	\$414,822	\$434,751	\$415,453	\$386,307	\$345,257	\$368,506	\$397,274	\$4,644,110

Total to end of October = \$3,878,329

2017 Foregone Revenue (2 - 1)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Total
Network	\$5,906	\$5,759	\$5,678	\$5,063	\$5,430	\$6,157	\$6,396	\$6,143	\$5,658	\$5,108	\$5,472	\$5,825	\$68,596
Line Connection	\$4,371	\$4,282	\$4,191	\$3,773	\$4,125	\$4,544	\$4,810	\$4,589	\$4,265	\$3,913	\$4,098	\$4,460	\$51,419
Transformation Connection	\$13,331	\$13,106	\$12,853	\$11,419	\$12,589	\$13,907	\$14,751	\$13,973	\$13,236	\$11,450	\$12,248	\$13,472	\$156,336
Total	\$23,608	\$23,148	\$22,722	\$20,254	\$22,144	\$24,607	\$25,958	\$24,704	\$23,158	\$20,472	\$21,819	\$23,757	\$276,351

Total to end of October = \$230,776

Scenario 1
12-month Recovery (2021)

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Opening Principal Balance	\$0	\$23,608	\$46,756	\$69,478	\$89,732	\$111,876	\$136,483	\$162,441	\$187,145	\$210,304	\$230,776	\$230,776
Add Foregone Revenue	\$23,608	\$23,148	\$22,722	\$20,254	\$22,144	\$24,607	\$25,958	\$24,704	\$23,158	\$20,472		
Less Foregone Revenue Recovery												
Closing Principal Balance	\$23,608	\$46,756	\$69,478	\$89,732	\$111,876	\$136,483	\$162,441	\$187,145	\$210,304	\$230,776	\$230,776	\$230,776
OEB Interest Rate	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.50%	1.50%	1.50%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$0	\$0	\$21	\$64	\$127	\$211	\$312	\$440	\$591	\$761	\$1,029	\$1,313
Interest Addition	\$0	\$21	\$44	\$63	\$84	\$101	\$128	\$152	\$169	\$268	\$285	\$294
Interest Recovery												
Closing Interest Balance	\$0	\$21	\$64	\$127	\$211	\$312	\$440	\$591	\$761	\$1,029	\$1,313	\$1,607

Scenario 1
12-month Recovery (2021)

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Opening Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
Add Foregone Revenue												
Less Foregone Revenue Recovery												
Closing Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
OEB Interest Rate	1.50%	1.50%	1.50%	1.89%	1.89%	1.89%	1.89%	1.89%	1.89%	2.17%	2.17%	2.17%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$1,607	\$1,901	\$2,176	\$2,470	\$2,829	\$3,199	\$3,557	\$3,928	\$4,298	\$4,657	\$5,082	\$5,494
Interest Addition	\$294	\$275	\$294	\$358	\$370	\$358	\$370	\$370	\$358	\$425	\$412	\$425
Interest Recovery												
Closing Interest Balance	\$1,901	\$2,176	\$2,470	\$2,829	\$3,199	\$3,557	\$3,928	\$4,298	\$4,657	\$5,082	\$5,494	\$5,919

Scenario 1
12-month Recovery (2021)

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Opening Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
Add Foregone Revenue												
Less Foregone Revenue Recovery												
Closing Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
OEB Interest Rate	2.45%	2.45%	2.45%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$5,919	\$6,399	\$6,849	\$7,329	\$7,742	\$8,170	\$8,583	\$9,010	\$9,438	\$9,851	\$10,278	\$10,692
Interest Addition	\$480	\$449	\$480	\$413	\$427	\$413	\$427	\$427	\$413	\$427	\$413	\$427
Interest Recovery												
Closing Interest Balance	\$6,399	\$6,849	\$7,329	\$7,742	\$8,170	\$8,583	\$9,010	\$9,438	\$9,851	\$10,278	\$10,692	\$11,119

Scenario 1
12-month Recovery (2021)

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Opening Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
Add Foregone Revenue												
Less Foregone Revenue Recovery												
Closing Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
OEB Interest Rate	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$11,119	\$11,546	\$11,946	\$12,373	\$12,787	\$13,214	\$13,628	\$13,739	\$13,851	\$13,959	\$14,071	\$14,179
Interest Addition	\$427	\$400	\$427	\$413	\$427	\$413	\$112	\$112	\$108	\$112	\$108	\$112
Interest Recovery												
Closing Interest Balance	\$11,546	\$11,946	\$12,373	\$12,787	\$13,214	\$13,628	\$13,739	\$13,851	\$13,959	\$14,071	\$14,179	\$14,291

Scenario 2

24-month Recovery (2021-2022)

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Opening Principal Balance	\$0	\$23,608	\$46,756	\$69,478	\$89,732	\$111,876	\$136,483	\$162,441	\$187,145	\$210,304	\$230,776	\$230,776
Add Foregone Revenue	\$23,608	\$23,148	\$22,722	\$20,254	\$22,144	\$24,607	\$25,958	\$24,704	\$23,158	\$20,472		
Less Foregone Revenue Recovery												
Closing Principal Balance	\$23,608	\$46,756	\$69,478	\$89,732	\$111,876	\$136,483	\$162,441	\$187,145	\$210,304	\$230,776	\$230,776	\$230,776
OEB Interest Rate	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.50%	1.50%	1.50%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$0	\$0	\$21	\$64	\$127	\$211	\$312	\$440	\$591	\$761	\$1,029	\$1,313
Interest Addition	\$0	\$21	\$44	\$63	\$84	\$101	\$128	\$152	\$169	\$268	\$285	\$294
Interest Recovery												
Closing Interest Balance	\$0	\$21	\$64	\$127	\$211	\$312	\$440	\$591	\$761	\$1,029	\$1,313	\$1,607

Scenario 2
24-month Recovery (2021-2022)

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Opening Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
Add Foregone Revenue												
Less Foregone Revenue Recovery												
Closing Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
OEB Interest Rate	1.50%	1.50%	1.50%	1.89%	1.89%	1.89%	1.89%	1.89%	1.89%	2.17%	2.17%	2.17%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$1,607	\$1,901	\$2,176	\$2,470	\$2,829	\$3,199	\$3,557	\$3,928	\$4,298	\$4,657	\$5,082	\$5,494
Interest Addition	\$294	\$275	\$294	\$358	\$370	\$358	\$370	\$370	\$358	\$425	\$412	\$425
Interest Recovery												
Closing Interest Balance	\$1,901	\$2,176	\$2,470	\$2,829	\$3,199	\$3,557	\$3,928	\$4,298	\$4,657	\$5,082	\$5,494	\$5,919

Scenario 2
24-month Recovery (2021-2022)

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Opening Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
Add Foregone Revenue												
Less Foregone Revenue Recovery												
Closing Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
OEB Interest Rate	2.45%	2.45%	2.45%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$5,919	\$6,399	\$6,849	\$7,329	\$7,742	\$8,170	\$8,583	\$9,010	\$9,438	\$9,851	\$10,278	\$10,692
Interest Addition	\$480	\$449	\$480	\$413	\$427	\$413	\$427	\$427	\$413	\$427	\$413	\$427
Interest Recovery												
Closing Interest Balance	\$6,399	\$6,849	\$7,329	\$7,742	\$8,170	\$8,583	\$9,010	\$9,438	\$9,851	\$10,278	\$10,692	\$11,119

Scenario 2
24-month Recovery (2021-2022)

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Opening Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
Add Foregone Revenue												
Less Foregone Revenue Recovery												
Closing Principal Balance	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776	\$230,776
OEB Interest Rate	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in Month	31	29	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$11,119	\$11,546	\$11,946	\$12,373	\$12,787	\$13,214	\$13,628	\$13,739	\$13,851	\$13,959	\$14,071	\$14,179
Interest Addition	\$427	\$400	\$427	\$413	\$427	\$413	\$112	\$112	\$108	\$112	\$108	\$112
Interest Recovery												
Closing Interest Balance	\$11,546	\$11,946	\$12,373	\$12,787	\$13,214	\$13,628	\$13,739	\$13,851	\$13,959	\$14,071	\$14,179	\$14,291

Scenario 2
24-month Recovery (2021-2022)

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Opening Principal Balance	\$230,776	\$221,160	\$211,544	\$201,929	\$192,313	\$182,697	\$173,082	\$163,466	\$153,850	\$144,235	\$134,619	\$125,003
Add Foregone Revenue												
Less Foregone Revenue Recovery	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616	-\$9,616
Closing Principal Balance	\$221,160	\$211,544	\$201,929	\$192,313	\$182,697	\$173,082	\$163,466	\$153,850	\$144,235	\$134,619	\$125,003	\$115,388
OEB Interest Rate	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
# of days in Month	31	28	31	30	31	30	31	31	30	31	30	31
Opening Interest Balance	\$14,291	\$13,750	\$13,194	\$12,644	\$12,087	\$11,527	\$10,960	\$10,392	\$9,818	\$9,238	\$8,656	\$8,066
Interest Addition	\$112	\$97	\$102	\$95	\$93	\$86	\$84	\$79	\$72	\$70	\$63	\$61
Interest Recovery	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652	-\$652
Closing Interest Balance	\$13,750	\$13,194	\$12,644	\$12,087	\$11,527	\$10,960	\$10,392	\$9,818	\$9,238	\$8,656	\$8,066	\$7,474

