

# *Aiken & Associates*

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December 7, 2014

Ms. Kirsten Walli  
Board Secretary  
Ontario Energy Board  
P.O. Box 2319  
2300 Yonge Street, 27<sup>th</sup> Floor  
Toronto, ON M4P 1E4

Dear Ms. Walli,

## **RE: EB-2013-0321- Comments on Draft Payment Amounts Order of London Property Management Association**

In the November 20, 2014 Decision with Reasons, the Ontario Energy Board ("Board") directed Ontario Power Generation ("OPG") to file a Draft Payments Amount Order ("DPAO") by December 1, 2014. OPG filed the DPAO as ordered.

On behalf of the London Property Management Association ("LPMA"), I have reviewed the DPAO, along with the comments of Board Staff dated December 5, 2014. LPMA agrees with and supports the submissions of Board Staff related to the hydroelectric rate base calculation, regulatory income taxes, the need for a revenue requirement workform, and the comments on the specific deferral and variance accounts.

In addition, LPMA notes that as shown in Tables 1, 2 and 3 in Appendix A to the DPAO there are no Board adjustment figures shown for either 2014 or 2015 for the previously regulated hydroelectric, new regulated hydroelectric or nuclear revenue requirements in the "Cash Working Capital" component of rate base. This is despite Board adjustments made to items that flow through the cash working capital calculation such as OM&A.

LPMA submits that OPG should provide the cash working capital calculation that results in no net change in either year and in each of the three tables noted above.

Sincerely,

*Randy Aiken*

Randy Aiken  
Aiken & Associates

cc: Colin Anderson, OPG (by e-mail)  
Interested Parties