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July 8, 2015

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

Dear Ms. Walli,

RE: EB-2014-0370 - Submissions of London Property Management Association

Please find attached the submissions of the London Property Management Association (“LPMA”) in the above noted application.

Sincerely,

Randy Aiken

Randy Aiken
Aiken & Associates

cc: Gary Hendel, OPG (by e-mail)
Charles Keizer, Torys LLP (by e-mail)
Carlton Mathias, OPG (by e-mail)

ONTARIO ENERGY BOARD

IN THE MATTER OF the *Ontario Energy Board Act, 1998*;

AND IN THE MATTER OF an Application by Ontario Power Generation Inc. for an order or orders approving the disposition of the balances as of December 31, 2014 in its deferral and variance accounts.

SUBMISSIONS OF LONDON PROPERTY MANAGEMENT ASSOCIATION ("LPMA")

A. INTRODUCTION

These are the submissions of the London Property Management Association ("LPMA") related to the Ontario Power Generation ("OPG") application to dispose of deferral and variance account balances.

OPG filed an application with the Ontario Energy Board ("OEB") on December 18, 2014 to establish riders on its payment amounts for its prescribed facilities related to deferral and variance account balances as of December 31, 2014.

A Settlement Proposal dated June 16, 2015 was filed with the OEB. In that Proposal, all Parties agreed to settle all issues, subject to one disputed matter that affects several of the deferral and variance accounts. The Settlement Proposal was accepted by the Board on June 23, 2015.

The disputed matter concerns whether certain amounts recorded in respect of the period January 1, 2014 through October 31, 2014 in all accounts except the Pension and OPEB Cost Variance Account are appropriate. Attachment 1 to the Settlement Proposal provides the details of the related to the unsettled matter.

OPG has recorded amounts in the accounts calculated with reference to EB-2010-0008/EB-2012-0002. Some of the intervenors in this proceeding believe the amounts should be calculated with reference to the revenue requirement determined in EB-2013-0321.

B. SUBMISSIONS

LPMA has had the opportunity to review the Final Argument of the School Energy Coalition ("SEC") in this proceeding. LPMA supports and adopts this argument.

LPMA would like to emphasize paragraphs 2.1.7 and 2.1.8 in the SEC Argument. The amount in dispute was included in the revenue requirement determined by the Board that it used to set the 2014 and 2015 payment amounts. OPG was unable to recover a portion of its revenue requirement because of the effective date of November, 1, 2014.

Amounts included in deferral and variance accounts are not included in the revenue requirement of a regulated entity. Similarly, if an amount is included in the revenue requirement, it cannot also be included in a deferral or variance account. To do so would be to double count the amount - once in the revenue requirement and once in the deferral and variance accounts. If \$1 million in a deferral or variance account is to be recovered from ratepayers, the inclusion of this amount in the revenue requirement would mean ratepayers would pay the \$1 million in rates and pay it again through the deferral or variance account disposition. Clearly this is double counting.

LPMA submits that if the amount in question was included in the revenue requirement, it could not also be included in the deferral and variance accounts.

C. COSTS

LPMA requests that it be awarded 100% of its reasonably incurred costs for participating in this proceeding.

All of which is respectfully submitted this 8th day of July, 2015.

Randall E. Aiken

Randall E. Aiken
Consultant to
London Property Management Association