

# FFPC

FORT FRANCES POWER CORPORATION

February 8, 2008

*2/12/08*  
Ms. Kirsten Walli  
Board Secretary  
Ontario Energy Board  
P.O. Box 2319  
27<sup>th</sup> Floor, 2300 Yonge Street  
TORONTO, Ontario  
M4P 1E4

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ONTARIO ENERGY BOARD

OEB BOARD SECRETARY	
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SubFile:	1
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Licensing	Angela P.
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Dear Ms. Walli,

**Re: Fort Frances Power Corporation  
2008 Incentive Rate Mechanism Rate Application  
Board File No. EB-2007-0885**

Please accept this amendment to the 2008 Manager's Incentive Rate Mechanism Summary submitted on November 15, 2007.

Fort Frances Power Corporation audited financial statement of December 2006 reported a net regulatory asset debt of \$500,973., plus carrying charges, incurred through previous rate structures and are consistent with the April 2007 filing, requirement 2.1.7. of the Board's Reporting and Record-Keeping Requirements (RRRs). The Regulatory Asset Recovery disposition of debt reduced both Non-RSVA and RSVA aggregated balances by \$48,103. in 2006, and is forecasted in 2007 to reduce this debt by over \$70,000. in 2007.

Please consider this letter as our request to continue the disposition of residual variance accounts in an aggregate manner through the current negative rate rider in the 2008 IRM Rate Application. The continuance of this rate rider, which has been in effect since 2006, is preferred rather than a deferral until our rates are rebased in 2009.

Thank you for your time in this important matter. If you have any questions or require any additional information, please do not hesitate to contact me.

Sincerely,  
FORT FRANCES POWER CORPORATION



Joerg Ruppenstein, E. Eng.  
CEO

Att.