



By EMAIL and RESS

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March 20, 2021
Our File: EB20200041

Ontario Energy Board
2300 Yonge Street
27th Floor
Toronto, Ontario
M4P 1E4

Attn: Christine Long, Registrar

Dear Ms. Long:

Re: EB-2020-0041 – Newmarket 2021 Rates – SEC Followup Submissions

We are counsel to the School Energy Coalition (“SEC”). Further to PO #3 in this proceeding, these are SEC’s submissions on the new information with respect to the 2021 True-up payment. We thank the Board for its indulgence in allowing us to file late.

SEC is in agreement with OEB Staff and CCC that the proposed changes should be implemented, and the ICM claim adjusted accordingly. We agree that any further changes to the numbers when the true-up is finalized can be captured in the ICM variance account.

We do note, however, that we remain concerned that this payment is being layered on top of a full capital budget. By the time of the fifteen year true-up, the Applicant should have taken steps to manage their capital budget pacing so that this lump sum is taken into account.

All of which is respectfully submitted.

Yours very truly,

Shepherd Rubenstein Professional Corporation

A handwritten signature in black ink, appearing to read "Jay Shepherd", is written over a faint, light-colored signature line.

Jay Shepherd

cc: Wayne McNally, SEC (by email)
Interested Parties (by email)