February 28, 2020

VIA EMAIL

Christine E. Long
Board Secretary
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, Suite 2700
Toronto, ON
M4P 1E4

Dear Ms. Long:

Re: OPG Reporting and Record Keeping Requirements

Further to the OEB's direction in EB-2010-0008 (Decision with Reasons, p. 151) and maintained in subsequent OEB decisions on OPG applications, please find attached the following information:

1) Within 60 days after calendar quarter end: unaudited balances of OPG's deferral and variance accounts.

Yours truly,

[Original signed by]

Herman Mo

Att. 2020 2 28 – OPG RRR Q4 Dec 2019 DV Account Balances.pdf

cc: Cathy Nguyen, OEB
Stephanie Chan, OEB

Submitted: Februay 28, 2020

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Variance & Deferral Account Balances	
Account	**Balance ($M) December 31, 2019**
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(216)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(62)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	448
Income and Other Taxes Variance Account - Hydroelectric	(3)
Capacity Refurbishment Variance Account - Hydroelectric	26
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	8
Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance)	6
Pension and OPEB Cost Variance Account - Post 2012 Additions - Hydroelectric	16
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(60)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	120
Pension & OPEB Cash Versus Accrual Differential Carrying Charges - Hydroelectric	0
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account-Hydroelectric	7
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account-Hydroelectric	(7)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	17
Gross Revenue Charge Variance Account	0
Regulated Hydroelectric Subtotal	**300**
Nuclear	
Nuclear Liability Deferral Account	13
Impact Resulting from Changes in Station End-of-Life Dates (December 31, 2015) Deferral Account	(92)
Nuclear Development Variance Account	5
Ancillary Services Net Revenue Variance Account - Nuclear	(1)
Capacity Refurbishment Variance Account - Nuclear - Capital Portion	79
Capacity Refurbishment Variance Account - Nuclear - Non-Capital Portion	(105)
Bruce Lease Net Revenues Variance Account - Derivative	(27)
Bruce Lease Net Revenues Variance Account - Non-Derivative	192
Income and Other Taxes Variance Account - Nuclear	(22)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	137
Pension and OPEB Cost Variance Account - Post 2012 Additions - Nuclear	331
Pension & OPEB Cash Payment Variance Account - Nuclear	(288)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	765
Pension & OPEB Cash Versus Accrual Differential Carrying Charges - Nuclear	(1)
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear	44
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear	(44)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	20
Fitness for Duty Deferral Account	1
SR&ED ITC Variance Account	(15)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 2017) Deferral Account	(246)
Rate Smoothing Deferral Account	104
Nuclear Subtotal	**850**
Grand Total	**1,150**