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October 27, 2021

Via RESS

Ms. Christine E. Long
Registrar & Board Secretary
Ontario Energy Board
PO Box 2319
2300 Yonge Street, 27th floor
Toronto, ON M4P 1E4

Dear Ms. Long:

**Re: Toronto Hydro-Electric System Limited ("Toronto Hydro")
Interrogatory Response - 2022 Electricity Distribution Rates and Charges
OEB File No. EB-2021-0060**

Please find enclosed Toronto Hydro's response to the OEB Staff interrogatory received October 20, 2021. We have reviewed the response and confirm that it does not contain any personal information. Please refer to Toronto Hydro's interrogatory responses, filed October 14th, 2021 for certification by a Senior Officer that the responses do not contain any personal information.

Respectfully,

A handwritten signature in black ink, appearing to be "Anila Dumont", written over a horizontal line.

Anila Dumont
Manager, Regulatory Services
Toronto Hydro-Electric System Limited

RESPONSES TO OEB STAFF INTERROGATORIES

INTERROGATORY 4:

Reference(s): Tab 2, Schedule 1, pages 6-7
EB-2020-0057, Decision and Rate Order, December 10, 2020, page
8

In its 2021 Custom IR update application¹, Toronto Hydro provided no information as to the status of the ESM variance account for the 2020-2024 period. In its decision, the OEB noted its expectation that Toronto Hydro will report any available balance in the ESM variance account in the rate update applications in subsequent years of the 2020-2024 Custom IR plan.²

In the current application, Toronto Hydro reported that it underearned by 2.62% in 2020 versus its approved ROE of 8.52%.

Please confirm that in affect and as a result, there is a \$zero entry in the ESM account as of December 31, 2020.

RESPONSE:

Confirmed, there is nil balance in the ESM variance account as Toronto Hydro underearned by 2.62% in 2020 versus its approved ROE of 8.52%. Toronto Hydro did not record any balance in the ESM variance account since, as per the decision,³ the account is cumulative and asymmetrical.

¹ EB-2020-0057

² EB-2020-0057, Decision and Rate Order, December 10, 2020, page 8

³ EB-2018-0165, Decision and Order (December 19, 2020) at page 193.