

From: Jake Iles <jiles@festivalhydro.com>
Sent: Thursday, December 1, 2022 2:57 PM
To: Cherida Walter <Cherida.Walter@oeb.ca>
Subject: RE: Festival Hydro Inc. 2023 Annual IR Application: EB-2022-0032 - Confirmation of Updates

CAUTION EXTERNAL EMAIL: This email originated from outside of the OEB email system. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Cherida,

Changes to the IRM model and the LRAM are confirmed as accurate.

Thanks,

Jake Iles CPA, CA

Finance and Regulatory Manager

 Festival Hydro

Email: jiles@festivalhydro.com

Work: 519-271-4703 ext 225

Cell: 519-276-8948

From: Cherida Walter <Cherida.Walter@oeb.ca>
Sent: Thursday, December 1, 2022 1:33 PM
To: Jake Iles <jiles@festivalhydro.com>
Subject: Festival Hydro Inc. 2023 Annual IR Application: EB-2022-0032 - Confirmation of Updates

Hi Jake,

This email is to advise that the application EB-2022-0032 for 2023 electricity distribution rates for Festival Hydro Inc. is an annual IR index application, not a price cap IR application.

Please see the letters in the links below:

1. <https://www.rds.oeb.ca/CMWebDrawer/Record/742436/File/document>
2. <https://www.oeb.ca/sites/default/files/OEBltr-List-of-2023-Rebasers-20211201.pdf>

Tabs 1 and 16 in the IRM Rate Generator Model have been updated accordingly, along with the stretch factor value, which is 0.6% (not 0.3%). Accordingly, the price cap index is 3.1% (not 3.4%).

The IRM rate generator model has been uploaded to the secure FTP site for your review. Please see screenshots of the changes to the IRM Rate Generator Model below.

Tab 1 of IRM Rate Generator Model:

Utility Name	Festival Hydro Inc.
Assigned EB Number	EB-2022-0032
Name of Contact and Title	Jake Iles, Finance & Regulatory Manager
Phone Number	519-271-4703 ext 224
Email Address	jiles@festivalhydro.com
Applying for rates effective	Sunday, January 1, 2023
Rate-Setting Method	Annual IR Index
	2015

3 will be generated for input. answer the following questions:

Tab 16 of IRM Rate Generator Model:

Price Escalator	3.70%	Productivity Factor	0.00%
Choose Stretch Factor Group	V	Price Cap Index	3.10%
Associated Stretch Factor Value	0.60%		

I have also updated the LRAM-eligible amount rate rider calculation excel sheet that Festival filed in response to OEB staff questions round 2, which is attached.

Can you please confirm the accuracy of the updates by end of day?

Please let me know if you have any questions.

Thank you.

Sincerely,
Cherida Walter | Hearings Advisor | Office of the Registrar
 Ontario Energy Board
 2300 Yonge Street | Toronto, ON | M4P 1E4 |
Cherida.Walter@oeb.ca