

From: [Spencer Silvestro](#)
To: [Mariana Svistun](#); [Ashly Karamatic](#)
Cc: [David Martinello](#)
Subject: RE: Follow Up Questions - Wasaga Distribution EB-2025-0005 - 2026 IRM
Date: Friday, February 20, 2026 8:57:57 AM
Attachments: [image001.png](#)
[image002.png](#)
[WDI_2026-IRM-Rate-Generator-Model_20260212.xlsb](#)

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Good morning Mariana,

Please see attached the updated model with Tab 9 complete. Also, we can confirm that the UTS rates were updated correctly.

Thanks,

Spencer Silvestro, CPA

Financial & Regulatory Analyst | Wasaga Distribution Inc. | Wasaga Resource Services Inc.

P: (705) 429-2517 | s.silvestro@wasagadist.ca

Please be advised that my working hours may not be your working hours. Kindly respond at your convenience.

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From: Mariana Svistun <Mariana.Svistun@oeb.ca>
Sent: February 19, 2026 4:22 PM
To: Ashly Karamatic <A.Karamatic@wasagadist.ca>; Spencer Silvestro <s.silvestro@wasagadist.ca>
Cc: David Martinello <David.Martinello@oeb.ca>
Subject: FW: Follow Up Questions - Wasaga Distribution EB-2025-0005 - 2026 IRM

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Hi Ashly,

I apologize if my earlier email did not clearly convey my first follow up question related to Shared Tax – Rate Rider.

Kindly update the **Tab 9 “Shared Tax – Rate Rider”**, in the attached Rate Generator Model. Following the update to **Tab 8 “STS – Tax Change”**, Wasaga identifies a total tax

decrease of **\$2,753**, resulting in a shared amount of **\$1,376** to be refunded to ratepayers. If, after updating Tab 9, the allocated tax-sharing of **\$1,376** does not produce a calculated rate rider to the fourth decimal place for one or more rate classes, the entire tax sharing amount can be recorded in **Account 1595** for disposition at a later date.

I hope the information above clarifies your question.

Respectfully,

Mariana Svistun | Analyst, Electricity Distribution II | Ontario Energy Board

Major Applications

2300 Yonge Street, 24th Floor | Toronto, ON | M4P 1E4 | Ph: 416 440 7667 mariana.svistun@oeb.ca



From: Ashly Karamatic <A.Karamatic@wasagadist.ca>

Sent: Thursday, February 19, 2026 3:23 PM

To: Mariana Svistun <Mariana.Svistun@oeb.ca>; Spencer Silvestro <s.silvestro@wasagadist.ca>

Cc: David Martinello <David.Martinello@oeb.ca>

Subject: RE: Follow Up Questions - Wasaga Distribution EB-2025-0005 - 2026 IRM

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Hi Mariana,

Sorry for the delay in response.

Are you asking us to update tab 9. Shared Tax – Rate Rider for ~\$700? If yes, since this amount is so immaterial, can we put it to 1592 and dispose of during our next COS? That amount, right now, will not meet the threshold for creating a rate rider.

If not, can you please further explain what you are requesting?

Thanks

Ashly

From: Mariana Svistun <Mariana.Svistun@oeb.ca>

Sent: February 19, 2026 1:16 PM

To: Ashly Karamatic <A.Karamatic@wasagadist.ca>; Spencer Silvestro <s.silvestro@wasagadist.ca>

Cc: David Martinello <David.Martinello@oeb.ca>

Subject: FW: Follow Up Questions - Wasaga Distribution EB-2025-0005 - 2026 IRM



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Hi Ashly and Spencer,

Hope my email finds you well.

I am writing to follow up on whether you have had an opportunity to review my questions outlined below.

Respectfully,

Mariana Svistun | Analyst, Electricity Distribution II | Ontario Energy Board

Major Applications

2300 Yonge Street, 24th Floor | Toronto, ON | M4P 1E4 | Ph: 416 440 7667 mariana.svistun@oeb.ca



From: Mariana Svistun

Sent: Thursday, February 12, 2026 10:39 AM

To: Spencer Silvestro <s.silvestro@wasagadist.ca>

Cc: Ashly Karamatic <a.karamatic@wasagadist.ca>; David Martinello <David.Martinello@oeb.ca>

Subject: Follow Up Questions - Wasaga Distribution EB-2025-0005 - 2026 IRM

Good morning, Spencer

I have two follow up questions related to the above noted proceeding.

1. After correcting the Tab 8 "STS – Tax Change", the Model re-calculated Combined Effective Tax Rate to 16.7% and this generated to a Sharing of Tax Amount (50%) of (\$1,376) which require Tab 9 "Shared Tax – Rate Rider" to be updated, please see below screenshot and attached RGM.
 - Kindly confirm the Combined Effective Tax Rate used by Wasaga Distribution along with the supporting rationale.

WDI_2026-IRM-Rate-Generator-Model_20260... • Last Modified

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	2024	2026
OEB-Approved Rate Base	\$ 22,696,962	\$ 22,696,962
OEB-Approved Regulatory Taxable Income	\$ 344,152	\$ 344,152
Federal General Rate		15.0%
Federal Small Business Rate		9.0%
Federal Small Business Rate (calculated effective rate) ^{1,2}		10.9%
Ontario General Rate		11.5%
Ontario Small Business Rate		3.2%
Ontario Small Business Rate (calculated effective rate) ^{1,2}		5.8%
Federal Small Business Limit		\$ 500,000
Ontario Small Business Limit		\$ 500,000
Federal Taxes Payable		\$ 37,528
Provincial Taxes Payable		\$ 20,080
Federal Effective Tax Rate		10.9%
Provincial Effective Tax Rate		5.8%
Combined Effective Tax Rate	17.3%	16.7%
Total Income Taxes Payable	\$ 59,504	\$ 57,608
OEB-Approved Total Tax Credits (enter as positive number)	\$ -	\$ -
Income Tax Provision	\$ 59,504	\$ 57,608
Grossed-up Income Taxes	\$ 71,943	\$ 69,190
Incremental Grossed-up Tax Amount		-\$ 2,753
Sharing of Tax Amount (50%)		-\$ 1,376

8. STS - Tax Change 9. Shared Tax - Rate Rider 10. RTSR C

2. The OEB issued its [Decision and Order](#) for final UTRs and the [Rate Order](#) for final Hydro One Sub-Tx rates. I updated the attached 2026 IRM Rate Generator Model.
- Kindly review and confirm that the updates are correct.

Respectfully,

Mariana Svistun | Analyst, Electricity Distribution II | Ontario Energy Board

Major Applications

2300 Yonge Street, 24th Floor | Toronto, ON | M4P 1E4 | Ph: 416 440 7667 mariana.svistun@oeb.ca

