Enova Power Corp.
EB-2026-0033
October 30, 2026

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Please note, OEB staff has attached updated Rate Generator Models. Please use these versions for any updates required.

Follow-up Staff Question-1

Ref. 1: Enova_IRR_2027 IRM_20261019, Enova Power Response to Staff Question-1
Ref. 2: Enova_IRR_KWRZ_2027-IRM-Rate-Generator-Model_V2_20261019, Tab 3 Continuity Schedule
Ref. 3: Enova_IRR_WNRZ_2027-IRM-Rate-Generator-Model_V2_20261019, Tab 3 Continuity Schedule

Preamble:

In Ref. 1, Enova Power confirms that the Rate Generator Models for both rate zones have been updated based on the OEB published Q4 2026 prescribed accounting interest rate of 2.87%.

OEB staff has used the values provided for Column BQ in Ref. 2 as well as Ref. 3 and compared these with the expected values based on a 2.55% interest rate for Q1 to Q3 and 2.87% for Q4.

The table below shows the calculations for both rate zones, by Enova Power and OEB staff, along with the variance:

Table 1: KWRZ

Account Descriptions	Account Number	Enova Power Interest	OEB Staff Calculated Interest	Variance
LV Variance Account	1550	-		-
Smart Metering Entity Charge Variance Account	1551	(1,240)	(1,243)	(3)
RSVA - Wholesale Market Service Charge[5]	1580	(76,884)	(77,075)	(191)
Variance WMS – Sub-account CBR Class A[5]	1580	-	-	-
Variance WMS – Sub-account CBR Class B[5]	1580	20,431	20,481	51
RSVA - Retail Transmission Network Charge	1584	14,879	14,916	37
RSVA - Retail Transmission Connection Charge	1586	(1,088)	(1,091)	(3)
RSVA - Power[4]	1588	45,226	(8,021)	(53,247)
RSVA - Global Adjustment[4]	1589	(72,878)	(73,732)	(854)
Disposition and Recovery/Refund of Regulatory Balances (2023)[3]	1595	5,275	5,288	13
Disposition and Recovery/Refund of Regulatory Balances (2024)[3]	1595	(15,627)	(15,665)	(39)
Disposition and Recovery/Refund of Regulatory Balances (2025)[3]	1595	(6,982)	(7,000)	(17)

Table 2: WNRZ

Account Descriptions	Account Number	Enova Power Interest	OEB Staff Calculated Interest	Variance
LV Variance Account	1550	(1,319)	(1,322)	(3)
Smart Metering Entity Charge Variance Account	1551	(637)	(639)	(2)
RSVA - Wholesale Market Service Charge[5]	1580	(62,380)	(62,535)	(155)
Variance WMS – Sub-account CBR Class A[5]	1580			-
Variance WMS – Sub-account CBR Class B[5]	1580	15,439	15,477	38
RSVA - Retail Transmission Network Charge	1584	8,218	8,238	20
RSVA - Retail Transmission Connection Charge	1586	(1,272)	(1,275)	(3)
RSVA - Power[4]	1588	50,725	4,455	(46,270)
RSVA - Global Adjustment[4]	1589	(66,646)	(67,641)	(995)
Disposition and Recovery/Refund of Regulatory Balances (2023)[3]	1595	1,328	1,331	3
Disposition and Recovery/Refund of Regulatory Balances (2024)[3]	1595	(6,671)	(6,688)	(17)
Disposition and Recovery/Refund of Regulatory Balances (2025)[3]	1595	(561)	(562)	(1)

Question(s):

a) Please provide an explanation for the variance in the Projected Interest for both rate zones.

Response:

Projected Interest Calculation

Column BQ has been updated to include the detailed formulas supporting the calculation of projected interest. Enova calculates interest on a daily basis rather than a monthly basis, which accounts for the minor variances in the DVAs between OEB Staff's calculations and Enova's calculations, with the exception of Accounts 1588 and 1589.

Carrying Charges – Accounts 1588 and 1589

The difference in carrying charges for Accounts 1588 and 1589 arises because the projected 2026 carrying charges are calculated using the December 31, 2025 audited balances, adjusted for the 2025 consumption-year true-ups that were posted in 2026.

The variance amount reported in Column BW represents these 2025 consumption-year true-ups. Accordingly, this variance should be included in the balance used to calculate projected interest to ensure the carrying charges are accurately reflected.

Enova included this adjustment based on the instructions provided by the OEB on May 23rd, 2017, in the letter *Guidance on Disposition of Accounts 1588 and 1589:* "Settlement true-up claims for a given fiscal year that have not been reflected in the audited financial statements are to be identified separately as an adjustment to the balance requested for disposition."

Follow-up Staff Question-2

Ref. 1: Enova_IRR_2027 IRM_20261019, Enova Power Response to Staff Question- 2
Ref. 2: Enova_IRR_KWRZ_2027-IRM-Rate-Generator-Model_V2_20261019, Tab 3 Continuity Schedule
Ref. 3: Enova_IRR_WNRZ_2027-IRM-Rate-Generator-Model_V2_20261019, Tab 3 Continuity Schedule
Ref. 4: EB-2025-0045 Decision and Rate Order, pp. 12-15, Tables 7.1 and 7.2

Preamble:

In Ref. 1, Enova Power notes that the values for Cells BM37 and BN37 are not updated as Enova Power is not requesting disposition of 2026 balances.

The values in Cells BM37 and BN37 correspond to the Principal Disposition and Interest Disposition during 2026 as directed by the OEB. In Ref. 4, the OEB provided the approved amounts for both the Principal and Interest Dispositions.

Question(s):

a) Please update Cells BM37 and BN37 in Ref. 2 and Ref. 3 based on the OEB approved disposition amounts in Ref. 4.

Response:

Updated.

Follow-up Staff Question-3

Ref. 1: Enova_IRR_2027 IRM_20261019, Enova Power Response to Staff Question- 3
Ref. 2: Enova_IRR_KWRZ_2027-IRM-Rate-Generator-Model_V2_20261019, Tab 6 Class A Consumption Data
Ref. 3: Enova_IRR_WNRZ_2027-IRM-Rate-Generator-Model_V2_20261019, Tab 6 Class A Consumption Data

Preamble:

In Ref. 1, Enova Power notes that the amounts reported in Table 3b were done using instructions from the Rate Generator Model in Table 3b.

As per the instructions in the Rate Generator Model:

> *"In the table, enter the total Class A consumption for full year Class A customers in each rate class for each year, including any transition customer's consumption identified in table 3a above that were Class A customers for the full year before/after the transition year (E.g. If a customer transitioned from Class B to A in 2021, exclude this customer's consumption for 2021 but include this*

customer's consumption in 2022 as they were a Class A customer for the full year).”

OEB staff notes that based on the instructions in Table 3b, Class A consumption should be taken only for full year customers. Therefore, customers who transitioned in a particular year should not be included into Table 3b for that year.

Question(s):

a) Please update Table 3b in both Ref. 2 as well as Ref. 3 to only reflect full year Class A consumption such that there is no overlap between Table 3a and Table 3b.

Response:

Tables 3b in both Ref. 2 and Ref. 3 have been updated to reflect full-year Class A consumption, eliminating any overlap with Table 3a and Table 3b.

As a result, certain CBR and GA Rate Riders have been updated. The corresponding changes have also been incorporated into the IRM Model, specifically:

- Tab 20 – Final Tariff Schedule
- Tab 21 – Bill Impacts

Follow-up Staff Question-4

Ref. 1: Enova_IRR_KWRZ_2027-IRM-Rate-Generator-Model_V2_20261030, Tab 18 Regulatory Charges
Ref. 2: Enova_IRR_WNRZ_2027-IRM-Rate-Generator-Model_V2_20261030, Tab 18 Regulatory Charges

Preamble:

OEB staff has updated the Rate Generator Model to reflect the Regulated Price Plan time-of-use prices and Ontario Electricity Rebate, effective November 1, 2026, for both rate zones.

Question(s):

a) Please confirm the accuracy of the update and that it is flowing through correctly.

Response:

Confirmed