Message

Sent: 2017-12-13 3:32:18 PM
To: Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]
Subject: RE: Transfer Notice Amount for Dec 2017: $1,178,000,000.00

I will have to figure out – now that the rules have changed yet again.

From: Susan Nicholson
Sent: December 13, 2017 3:04 PM
To: Anthony Martinello
Subject: RE: Transfer Notice Amount for Dec 2017: $1,178,000,000.00

Does b change if you don't repay on the 19th?

From: Anthony Martinello
Sent: December 13, 2017 2:53 PM
To: Kim Marshall; Jeannette Briggs; Susan Nicholson
Cc: Michael Boll; Olga Whiteley
Subject: Transfer Notice Amount for Dec 2017: $1,178,000,000.00

Below is my calculation on the IESO's transfer amount that will be on the official Transfer Notice:

Breakdown:

a. $1,005,539,906.31 => principal outstanding, paid to OFA on Dec 19th
b. $948,810.23 => interest due to OFA, paid to OFA on Dec 19th
c. $167,392,130.63 => LDCs fair hydro gap inputted into IESO portal – see attached for the month of November 2017 transactions. Paid to market generators on Dec 20th.
d. $6,000,000.00 => advance of carrying costs, to be paid to Fair Hydro Trust entity on Dec 19th (or??)
Total: 1,179,880,847.17

Transfer Notice amount = $1,178,000,000.00 (rounded down to nearest million $)

Susan's group will create two manual invoices A) carrying costs, and b) Transfer Notice amount.

No HST is applied to either the carrying cost or Transfer Notice amount invoices.

Given the change in dates to Dec 20 or Dec 21, I will have to revamp the cash-flows and debt draw/payment.

Please let me know of any concerns before I send the above number to OPG tomorrow by 9am.

Regards.