

Message

From: Adrian Pye [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=72156BE4624446D1A621C64D98172F05-ADRIAN PYE]
Sent: 2018-02-05 12:16:14 PM
To: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: RE: borrowing to fund RRRP deficit - what interest rate are we paying?

Thanks for the clarification

From: Jeannette Briggs
Sent: February 05, 2018 12:14 PM
To: Anthony Martinello; Adrian Pye
Cc: Olga Whiteley
Subject: Re: borrowing to fund RRRP deficit - what interest rate are we paying?

To be clear the OEB has directed interest earned or borrowed to be held within the variance account.

Regards

Jeannette Briggs
416 997-6364

From: Anthony.Martinello@ieso.ca
Sent: February 5, 2018 11:44 AM
To: Adrian.Pye@ieso.ca
Cc: Olga.Whiteley@ieso.ca; jeannette.briggs@ieso.ca
Subject: RE: borrowing to fund RRRP deficit - what interest rate are we paying?

Interest rate = variable,... Prov of Ontario's cost of funds plus 0.25% per annum;

Interest costs are added to the RRRP variance each month and therefore make up part of the RRRP regulatory asset.

All interest is kept within the same bank account (as for the g/l, you have to ask Susan/Natalie — but I think it's same g/l too).

Regards.

From: Adrian Pye
Sent: February 05, 2018 11:35 AM
To: Anthony Martinello
Subject: borrowing to fund RRRP deficit - what interest rate are we paying?

Anthony,

I am going to approach the OEB about the under collection of RRRP funds that is causing the IESO to borrow money to fund this. Can you tell me the interest rate we are paying for these funds and how the interest is collected. Is the interest added to the outstanding amount each month or is it tracked in a separate account?

Thanks,

adrian

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