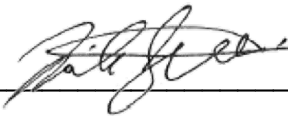


2023 Treasurer's Annual Statement on Commodity Price Hedging

1. I warrant that, to the best of my knowledge, the 2023 Corporate Report on Commodity Hedging and Rate Activities, Part 2 of the Annual Energy Report PW21409(c)-FCS24050, provided to the General Issues Committee on October 16, 2024 meets the reporting requirements as set out in O. Reg. 653/05 including a comparison of the expected and actual results of using commodity price hedging agreements;
2. I warrant that, to the best of my knowledge, all the agreements entered during the period of the report, are consistent with the City's Energy Commodity Policy relating to the use of financial agreements to address commodity pricing and costs;
3. I warrant that, to the best of my knowledge, agreements with contract agents are consistent with the City's Energy Commodity Policy with respect to the use of contract agents; and
4. I warrant that, to the best of my knowledge, co-operative energy purchasing initiatives and / or agreements are consistent with this Energy Commodity Policy with respect to the use of co-operative energy purchasing.



M. Zegarac
General Manager, Finance and Corporate Services
Corporate Services Department