

Flash Report

TITLE:	2015-16 Annual report for the Ontario Energy Board
DEPUTY APPROVAL:	Yes, Signature required
MINISTER APPROVAL	Yes, Signatures required
DEPUTY INFORMATION ONLY:	N/A
MINISTER INFORMATION ONLY:	N/A
DECISION DEADLINE:	Legislative tabling requirement by

I. HIGH-LEVEL SUMMARY

The Ontario Energy Board (OEB) Annual Report for 2015-16 was submitted to the Minister on October 31st, 2016. It reports on the OEB's activities and financial results for the fiscal period April 1, 2015- March 31, 2016.

Financial Highlights

- Operating expenses increased \$11.6M or 25.4% from 2014-2015 to 2015-2016 because of a significant increase in Regulatory process costs regarding the implementation and administration of the new Ontario Electricity Support Program (OESP), a new rate assistance program for low- income electricity customers, which as of January 1,2016, provides eligible low-income customers with a monthly credit on their electricity bills.
- The operating expenses for OESP are expected to be lower next fiscal year as the program has moved beyond the initial start-up mode and going forward most program costs will be paid directly by the IESO.

Key Accomplishments Highlights:

- Empowering Consumer – The OEB established a new Consumer Panel, the panel is a 100 person consumer, made up of residential and small business customers from rural and urban communities. The insights and processes gathered from the panel feed into OEB's codes and policies to strengthen consumer protection. The OEB worked with the Ministry to implement the Ontario Electricity Support Program for which they received 1.000 applications a day for the first 100 days.
- Protecting and engaging consumers – The OEB hosted 39 different community engagement events where they engaged with 4,100 people across the Province.
- Utility performance – Utility performance was measured by utility score cards, this in part led to a fairer distribution charge to an entirely fixed rate.
- The OEB measured its performance in 2015-16 based on four key factors; 1. Empowering consumers, 2. Enhancing utility performance, 3. Enabling access to competitive energy choices, and 4. Enhancing regulatory effectiveness.. The audited result indicated the OEB achieved an overall 96.5% success rate in meeting its business plan objectives in 2015-16.

II. DECISION(S) BEING SOUGHT

Approval of 2015-16 Annual Report to forward to Cabinet Executive Council for tabling in the Assembly, including:

- DM and Minister signature on Cabinet Submission form;
- Minister's signature on transmittal letter to Cabinet Executive Council Office (to accompany Cabinet Submission form and 3 copies of the Annual report); and
- Minister's signature on transmittal letter to Clerk of the Assembly, which will be forwarded for tabling, along with 127 copies once Cabinet review is complete and the LGIC has stamped the report.