Estimates – Energy: Friendly Questions

Topic: IESO Accounting of Fair Hydro Plan - IESO

1. Independent Electricity System Operator (IESO) Accounting Change

Question:
Before we dive into the accounting minutia, maybe you can start off by explaining the IESO's role in the sector, its business operations, the types of accounts it holds?

2. Explain the Accounting Change

Question:
Can you please provide the committee members with more details on the accounting change?

3. Reason for Reporting Market Accounts

Question:
Could you please explain what 'market accounts' are, and why you decided to begin reporting them as part of your accounting policy?

4. Reason for Adopting Rate Regulated Accounting

Question:
Could you please explain what this new regulatory accounting entails, and provide more details on why the IESO decided to adopt this method of accounting?

5. Reason for Accounting Change

Question:
Can you please explain why the IESO changes its accounting policy? Is this a regular practice?

6. Steps to Verify Accounting Change

Question:
What steps did the IESO take to verify that the accounting changes were appropriate for the organization? Did you consult with any third parties on the issue?

7. Public Sector Accounting Standards

Question:
Is the change to recognize regulated assets permitted under Public Sector Accounting Standards (PSAP), the accounting standard for public sector entities?

8. Other Jurisdictions

Question:
How does the IESO's accounting policy compare to its peers in this regard?

9. Effect on Ratepayers

Question:
Will these accounting changes impact electricity ratepayers?
