DRC-2017-512

=DRC (SNAP)
PC: Citizen requests Ministry of Energy participation in OEB proceedings about global adjustment rate making process.
S - OEB - Electricity
X-Ref: MC-2017-418

DeFreitas, Shelley (ENERGY)

From:	gthibeault.mpp.co@liberal.ola.org
Sent:	March 10, 2017 11:30 AM
To:	Write2us (ENERGY)
Subject:	FW: Rate- and Tax Payer request for Minister of Energy participation in OEB FILE NO: 2017-0001189.
Attachments:	MROSEHART-REQUEST-MINISTER-OF-ENERGY-MAR1017-V5.pdf

From: M Rosehart [mailto:mrosehar@gmail.com]
Sent: Friday, March 10, 2017 11:27 AM
To: Thibeault, Glenn MPP CO
Subject: Rate- and Tax Payer request for Minister of Energy participation in OEB FILE NO: 2017-0001189.

Attention: Hon Glenn Thibeault, Minister of Energy

Dear Mr. Thibeault,

I am writing as an electric customer and Ontario tax-payer to make a formal request within the attached letter to the Minister of Energy Office to participate in OEB FILE NO: 2017-0001189: observer status or other.

Customers and tax-payers in Ontario generally do not have the capacity or capability to represent themselves solely in matters such as OEB FILE NO: 2017-0001189. However, through taxes and rates we pay others such politicians, OEB, Ministry of Energy (MOE), Distributors, Intervenors, and the Auditor General of Ontario to ensure consumer protection and regulatory compliance.

Please accept the attached customer letter MROSEHART-REQUEST-AUDITOR-GENERAL-MAR1017-V5 addressed to the Minister of Energy for support on this matter.

Respectfully,

Mark F. Rosehart

596 Inverness Ave., London, ON N6H 5R4

Phone: 226-377-6675

Mark F. Rosehart
Electric Customer Request

March 10, 2017

Ministry of Energy
900 Bay Street, 4th Floor
Hearst Block
Toronto ON
M7A 2E1

Attention: Glenn Thibeault, Minister of Energy.

Dear Sir/Madam:

Re: Customer request for Minister of Energy Office participation in Ontario Energy Board (OEB) File No: 2017-0001189: observer status or other.

I am writing as an electric customer and Ontario tax-payer to make a formal request to the Minister of Energy Office to make a request to the OEB for participation in OEB FILE NO: 2017-0001189: observer status or other, to assist in ensuring that our electric industry Class B[1] Global Adjustment paying customers are "protected" and receiving "value" for their charges.

OEB File No: 2017-0001189 will be investigating a formal request I made to the OEB: APPENDIX A: MROSEHART-CUSTOMER-REQUEST-RSVA-GA-FEB2117-V2 below. The request was to conduct a comprehensive review of the Board mandated "practices", "value", "legality" and "ethics" within OEB mandated components of their Retail Settlement Variance Account - Global Adjustment (RSVA-GA) rate making process. The rate making "practices" and resulting "rate rider" variance clearing components challenged within my evaluation did not represent any "goods" or "service" delivered and offer no direct "value" to the customer. I have been advised by the Board staff that they will be initiating a Subject Matter Expert (SME) review of this matter soon.

Customers and tax-payers in Ontario generally do not have the capacity or capability to represent themselves solely in matters such as OEB FILE NO: 2017-0001189. However, through taxes and rates we pay others such politicians, OEB, Ministry of Energy (MOE), Distributors, Intervenors, and the Auditor General of Ontario to ensure consumer protection and regulatory compliance. As a valued rate- and tax-payer paying for protection and compliance services through the

[1] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.

Minister of Energy office, <u>I am requesting that your staff participate in OEB FILE NO: 2017-0001189 and assist in ensuring and ensure that our Class B customers are protected</u>.

The following is a summary of my customer observations:

- RSVA-GA Board <u>directives have resulted in unwarranted financial impacts</u>, ranging in the millions of dollars, to Global Adjustment Class B[2] customers, as well as market-price inefficiencies and market-inequities within the Province of Ontario.
- <u>"Non-actual" bundled variance "rate rider" components are found within the mandated practices for Board RSVA-GA clearance</u> and do not represent any "goods" or "service" delivered and offer no direct "value" to the customer.
- The practice of clearing multi-million-dollar general ledger "<u>non-actual</u>" related variances is solely for accounting and book keeping purposes.
- <u>There is needless inconvenience and financial impact to the customer</u>! Current Mandated Board practices result in initial "charges" or "credits" to the customer and then after timelines for audits and reporting are met the distributor subsequently "credits" or "charges" the customer back in a future rate period.
- Materiality - industry wide, since 2005 <u>the volumes would be in the hundreds of millions of dollars</u> being applied either through charges or credits to Global Adjustment Class B customers.
- Inequities – "non-actual" variances are initially cleared to rate specific rate classes and <u>future customers "pay" or "receive" the variance settlement and departing and or delinquent customers don't</u>!
  - For the newly eligible transitioning "ICI-Class A" customers that "pay" (or otherwise "credited") upfront and become departed Class B accounts it is currently unclear whether they will "receive" (or otherwise "pay back") their previous portions on the first-rate application back when the transaction is reversed.
  - Future institutions e.g. schools, retailer associated customers (residential and general service), industries, commercial and other <u>Class B customers that shut down, disconnected or leave will never get their share back under the current rate application practices if the initial application resulted in a "charge" or they will not pay anything back if it was a "credit"</u>.
  - Rate-riders for past "charges" or "credits" are based on "energy" or "demand" volumes that change over time! This is not an equitable process, as customers will get more-or-less then they contributed dependent on usage patterns.
- <u>There is no transparency in this process</u>: customers do not understand what the bundled rate rider components for "non-actual" variance clearances represent, not to mention that it won't keep the same customers individually whole when considering energy usage patterns and customer churning.

[2] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.

- Legality and ethics - It is not apparent how the Board mandated items reviewed are within the OEB mandate to "set" rates or to meet the objectives to promote price efficiencies or serve the electric consumers within Ontario.
    - The mandated Board practices reviewed appear to be outside the legislative mandate of the Board to "set" rates.
    - The Board imposed rules also inherently mandate/direct the creation of distribution **Non**-Regulated Price Plan Standard Supply Service rates to Class B[3] customers.
- Rate riders have HST applied to charges (+/-) with no "sale of a goods or service value", which increases the financial impact to the customer.
- While the RSVA-GA account should not be used as a clearing house, it is in fact being utilized to clear-out temporary year-end adjustment journal entries that are held to meet Triple-R timelines and audit requirements only.

In summary of my Board submission attached in APPENDIX B below, the Board rules mandate the clearing of "non-actual" RSVA-GA year-end ledger components (receivables and payables) within Board approved rate-riders. These rules have resulted in unwarranted financial impacts, ranging in the hundreds of millions of dollars, to Global Adjustment Class B[4] customers, as well as market-price inefficiencies and market-inequities within the Province of Ontario. After review, the Board may in fact have the legal right to create rules that impact or create rates. However, I feel that, as a rate- and tax-paying customer that it is unethical to subject customers to its application for the sole purpose of accommodating accounting rules.

I request as an electric rate- and tax-paying customer that the Minister of Energy office participate in OEB File No: 2017-0001189 to assist in ensuring that our Class B[5] Global Adjustment paying customers are protected.

Respectfully,

Mark F. Rosehart
Cell: 226-377-6675

ATTACHMENT: APPENDIX A - OEB FILE NO: 2017-0001189

[3] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.
[4] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.
[5] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.

APPENDIX A

Previously OEB Submission,

MROSEHART-CUSTOMER-REQUEST-RSVA-GA-FEB2117-V2

Subsequently OEB defined as,

OEB File No: 2017-0001189

February 20, 2017

Ontario Energy Board
2300 Yonge Street
P.O. Box 2319
Toronto, Ontario
M4P 1E4

Attention: Ms. Kirsten Walli, Board Secretary.

Dear Sir/Madam:

Re: Customer request for a Legal and ethical review of Ontario Energy Board mandated directives found within the electric Retail Settlement Variance Account Global Adjustment rate making processes.

I am writing as a customer to make a formal request to the Ontario Energy Board (OEB) to conduct a comprehensive review of the "legality" and "ethics" of mandated components within the Retail Settlement Variance Account - Global Adjustment (RSVA-GA) rate making process. I am also requesting that in tandem the Board initiate the immediate discontinuance of the Board directives defined[6] within this document for future rate filings, until the review is completed.

- RSVA-GA Board directives have resulted in unwarranted financial impacts, ranging in the millions of dollars, to Global Adjustment Class B[7] customers, as well as market-price inefficiencies and market-inequities within the Province of Ontario.

The RSVA-GA Board approved bundled[8] rate-riders to clear variances include actual wholesale to retail price variances plus general ledger year-end (non-actual) estimates, as per Board directives. The general ledger year-end (non-actual) estimates bundled in the Board approved RSVA-GA rate-rider for clearance do not represent any "goods" or "service" delivered and offer no direct "value" to the customer. The practice of clearing multi-million-dollar general ledger related variances is solely for accounting and book keeping purposes.

[6] APPENDIX A: Board response email February 14, 2017 – Harold Thiessen
[7] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.
[8] Bundled rate includes "actual" wholesale to retail price variances plus general ledger year end non-actual estimates.

In addition, the current practice by the Board is to clear year-end embedded component balances (estimates/GL entries) within future RSVA-GA rate filings[9], once the distributor completes Triple-R filings and Audits. If in the initial rate period, you "charge" or "credit" the customer you subsequently "credit" or "charge" the customer back in a future rate period <u>resulting in needless inconvenience and financial impact to the customer</u>.

- Actual RSVA-GA distributor London Hydro rate filling illustrated:

In the illustration outlined below, London Hydro's past Incentive Regulation Mechanism (IRM) 2016 rate application EB-2015-0087 and current Cost of Service (CoS) rate application EB-2016-0091 is exampled.

I have recently participated in the London Hydro Cost of Service (CoS) rate application EB-2016-0091. <u>My concerns[10] were related to a material $3.2 to $3.5 million discrepancy</u> within the London Hydro 2016 IRM application 2014 RSVA-GA additions of $7.6 million. These additions, supported by a detailed analysis, could not accurately be reconciled, <u>resulting in financial impacts to Class B customers</u>. The discrepancy was identified[11] through the customer engagement process as being $3.2 million in general ledger year-end (non-actual) estimates bundled in the Board approved RSVA-GA rate-rider.

The following is a Board Staff Audit Table[12] illustrating the transactions both past and current:

RSVA GA Class B Disposition

	2016 IRM	2017 COS	
Price variance 2013	$ 1,336		*receivable at Dec 31, 2014*
Price variance 2014	$ 4,551		*receivable at Dec 31, 2014*
Price variance 2015		$ 2,38[illegible]	*receivable at Dec 31, 2015*
Pending price variance true-up claim 2014 (Nov+Dec)	$ 1,965	$ (1,965)	*receivable at Dec 31, 2014*
Underaccrual of unbilled energy sales non-RPP GA for Class B	$ 1,287	$ (1,287)	*receivable at Dec 31, 2014*
Total	**$ 9,140**	**$ (883)**	
Total claim ($000's)	**$ 9,143**	**$ (766)**	
Other Quantity variances	$ 3	$ 117	

OEB Audit Table

The OEB Audit Table identifies that the "actual"[13] RSVA-GA price variance 2014 was $4.551 million (Retail$ less Wholesale$). <u>However, there was two additional "year-end variances" in</u>

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[9] Future rate filing's: the distributor Incentive Regulation Mechanism (IRM) or Cost of Service (CoS) rate applications.
[10] Board file: *"M F Rosehart_Ltr of Comment_London Hydro_20170123_Redacted"* - http://www.rds.ontarioenergyboard.ca/webdrawer/webdrawer.dll/webdrawer/search/rec?sm_udf10=EB-2016-0091&sortd1=rs_dateregistered&rows=200
[11] Board file: *"MF Rosehart Letter of comment LONDON-HYDRO-MFR REVISED_20170217"*.
[12] OEB Audit Table was provided by OEB staff to support a Board staff telephone conference with Mark F. Rosehart and four intervenors also participating in the EB-2016-0091proceeding on February 13, 2017.

the OEB Audit Table included in IRM 2016 totaling $3.252 million ($1.965 plus $1.287 million)[14] for clearance. The two additional costs represent the year-end general ledger balances pending clearance after Triple-R filing and Audit - Please see detailed Board staff interpretation response clarification of (non-actual) general ledger estimates in APPENDIX A.

- Evaluation of the OEB Audit Table above is concerning.

I have been advised by Board staff that, although it is odd for a customer to hear, in this OEB Audit Table illustration you are charging the customer through IRM 2016 $3.2 million dollars and then applying $3.2 million back to the customer through the London Hydro Cost of Service (CoS) rate application EB-2016-0091 process. The distributor can now return the funds due to the fact he has met OEB Triple-R and Audit timelines, even though the distributor has actuals (or very accurate estimates) within the end of a couple months after the end of the trade year being reconciled. Note that in this example the IRM was reconciled and approved in 2016 (or late 2015) for the 2014 trade year.

> - As concerning as this is, as advised by Board staff, the practice meets OEB Rate Handbook and accounting guidelines[15] and required to meet Triple-R Reporting and Audits, which I cannot dispute. London Hydro did not have discretion on how to handle these balances and met their financial regulatory requirements.

The only good news is through CoS rate application 2017 the Class B customer will get the funds collected in IRM 2016 back. Industry wide, since 2005 the volumes would be in the hundreds of millions of dollars being applied either through charges or credits to Global Adjustment Class B customers, as well this application of rates to clear journal entries distorts prices causing market-price inefficiencies and market-inequities within the Province of Ontario.

- There are important customer churning considerations!

Initial RSVA-GA, through Board approved rate-riders, are cleared to rate specific rate classes and future customers "pay" or "receive" the variance settlement and departing and or delinquent

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[13] The "actual" RSVA-GA price variance represents final price differences between IESO posted first estimate prices (The distributor Retail Price) applied to total Class B energy sales and the IESO posted final wholesale price (The wholesale price) posted applied to total Class B energy sales.

[14] "Pending price variance true-up claim 2014 (Nov + Dec)": $1,965 2016 which will be applied back ($1,965) in CoS 2017 as well as a Under accrual of unbilled energy sales non-RPP GA for Class B: $1,287 2016 applied back ($1,287) 2017: Total = $3.2 million collected in IRM 2014 with offsetting $3.2 million returned in Cost of Service Application 2017.

[15] APPENDIX A: Board response email February 14, 2017 – Harold Thiessen, Accounting Procedures Handbook, effective Jan. 1, 2012, Article 490, Pages 9-12.

customers don't! In the London Hydro example outlined above, through IRM 2016 the existing Class B customer pays for the past variance accumulation and now in CoS 2017 application if approved they will get it back. However, if the customer leaves before the reversal they will never "receive" (or otherwise "pay") their share of the future "accounting figure" rate-rider charge component. In the case of the newly eligible transitioning "ICI-Class A" customers that "pay" (or otherwise "credited") upfront and become departed Class B accounts it is currently unclear whether they will "receive" (or otherwise "pay back") their previous portions on the first-rate application back when the transaction is reversed. Future institutions e.g. schools, retailer associated customers (residential and general service), industries, commercial and other Class B customers that shut down, disconnected or leave will never get their share back under the current rate application practices if the initial application resulted in a "charge" or they will not pay anything back if it was a "credit".

- Rate-riders are based on "energy" or "demand" volumes that change over time!

The rate riders are dependent on energy or demand usage and this will vary overtime. This is not an equitable process, as customers will get more-or-less then they contributed dependent on usage patterns. This is a very speculative way of managing this variance account - should this non-energy related component of the rate rider have been treated as a "rebate" to actual customers rather than through rate rider? This isn't the same as the other variances that are energy and rates related - or are they?

- Are the "accounting ledger" variances different than "actual" energy or rate related variances?

I understand other variances e.g. loss factor or wholesale vs. retail price related variances, however this application of a rule relates to an "accounting ledger figure" which has no "value" to the customer. This matter isn't the same as the other variances that are energy and/or rates related. There are many questions yet to be answered e.g. should the non-energy related component of the rate rider have been treated as a rebate to actual customers rather than through an energy or demand rate rider - especially when considering the customer impacted isn't held financially whole in the end of the rates application cycle?

In addition, I understand the use of variance accounts and accept them as a means of managing "pass-through" variances within the electric wholesale and retail market. I also accept the current practice of clearing "actual" RSVA balances through Board approved rate-riders. However, as a customer I do not support embedding the clearance of year-end ledger balances[16] within RSVA-GA rate-riders.

[16] Year-end ledger, "non-actual" balances: "true-ups", unbilled energy and billing calculations and reversing entries, etc.

- Are the Board practices for RSVA-GA clearance transparent to the customer?

The rate-rider additions are not even transparent to the customer, as experienced during my review of this matter, within the rate application process where "netted" or "grossed" bundled values are inputted into the rate application OEB DVA Continuity Schedules; rate application tools. Do the customers understand what you are doing with these RSVA clearances – the "charges" and "credits" are materially considerable? The RSVA-GA application of rate-riders and its components should be completely transparent to the customer - <u>because of accounting rules the Class B customers are being charged something that isn't actual</u> and then getting it back to meet Board rules, not to mention that it won't keep the same customers individually whole when considering energy variances and customer churning.

- Legality and ethics.

It is not apparent how these embedded components to the rate-riders along with legitimate "actual" Global Adjustment variances are within the OEB mandate to "set" rates or to meet the objectives to promote price efficiencies or serve the electric consumers within Ontario. The mandated Board practices outlined above appear to be outside the legislative mandate of the Board to "set" rates. The Board imposed rules also inherently mandate/direct the creation of distribution <u>**Non**</u>-Regulated Price Plan (RPP) Standard Supply Service (SSS) rates to Class B[17] customers. After review, the Board may in fact have the legal right to create rules that impact or create rates. However, for these <u>balances to be cleared in the RSVA-GA rate-riders it could be deemed unethical to subject customers to its application for the sole purpose of accommodating accounting rules</u>. Therefore, it needs to be determined whether it is "ethical" to embed mandated rules and the creation of rates to solely clear out year-end journal entries and evaluate other remedies to meet the same objectives.

> ➢ <u>My concern is related to the hundreds of millions of dollars "collected" or "credited" and then subsequently "credited" (plus HST?) or "collected" in future rate applications to clear General Ledger (GL) entries from the books. The GL entries do not represent any "goods" or "service" delivered and offer no direct "value" to the customer</u>. Clearing these book related variances is solely for accounting and book keeping purposes.

- Rate paying customer summary,

In short, through discussions and written responses with Board staff, the sole purpose of embedded "non-actual" components within the Board approved rate-rider is to clear RSVA-GA variances (charges and credits) that have not met the Triple-R and Audit timelines. <u>The</u>

[17] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.

accounting entry variances component provides "no value", "no service" or "no sale of a goods" to the customer. In addition, the rate riders most likely have HST applied which increases the financial impact to the customer. While the RSVA-GA account should not be used as a clearing house, it is in fact being utilized to clear-out temporary year-end adjustment journal entries that are held to meet Triple-R timelines and audit requirements only.

- The Board rules mandate the clearing of "non-actual" RSVA-GA year-end ledger components (receivables and payables) within Board approved rate-riders. These rules have resulted in unwarranted financial impacts, ranging in the hundreds of millions of dollars, to Global Adjustment Class B[18] customers, as well as market-price inefficiencies and market-inequities within the Province of Ontario.

I request as a customer the Board to conduct a comprehensive review of the "legality" and "ethics" of mandated components within the Retail Settlement Variance Account - Global Adjustment (RSVA-GA) rate making process. I am also requesting that in tandem the Board initiate the immediate discontinuance of the Board directives defined[19] for future rate filings, until the review is completed. I ask the Board to not represent indifference in the matters outlined above and view it as an obligation to ensure that the Ontario rate payers, that are experiencing considerable hardship, are represented through evaluation and subsequent remedy to the issues identified within this request.

Respectfully,

Mark F. Rosehart

ATTACHMENT: APPENDIX A – email between Board staff with their un-official Interpretation of (non-actual) general ledger estimates.

cc. Rosemarie T. Leclair, Chair & Chief Executive Officer
Hon Glenn Thibeault, Minister of Energy

[18] Class B customer is defined as the Non-RPP, Non-Class A/ICI General Service > 50 kW and all retailer associated (mostly residential and small business) and Non-Wholesale Market Participant customers.

[19] APPENDIX A: Board response email February 14, 2017 – Harold Thiessen, Accounting Procedures Handbook, effective Jan. 1, 2012, Article 490, Pages 9-12.

APPENDIX A

- email between Board staff and customer Mark F. Rosehart with their un-official interpretation of (non-actual) general ledger estimates.

---------- Forwarded message ----------
From: **Harold Thiessen** <Harold.Thiessen@ontarioenergyboard.ca>
Date: Tue, Feb 14, 2017 at 9:28 AM
Subject: RE: Friday is a quick timeline, I have a couple clarification questions for team...
To: M Rosehart <mrosehar@gmail.com>
Cc: ....

Hello Mark:

.... prepared the following response to your questions:

"At the end of the year, final data required to determine the amounts to record revenues and expenses which flow into the Global Variance account (Account 1589) is typically not available until a later date, that is, after a utility closes its financial records for the year. However, according to the accrual method of accounting, utilities are to estimate the revenues/expenses and therefore, amounts that flow into the Global Variance account at year end before they close their financial records for the year. This estimation is based on the best information the utility has at that time. The accrual method of accounting is the method required for any company that reports their financial statements under the Canadian accounting standards. It is also a required of all utilities regulated by the OEB. This is specified in the Accounting Procedures Handbook, effective Jan. 1, 2012, Article 490, Pages 9-12. Please see the attached Handbook. For ease of reference, the Handbook states:

"Using the accrual method for RSVAs also facilitates consistency, as distributors are required to accrue for monthly IESO charges and unbilled revenues."

So this practice is not unique to London Hydro, but is a requirement of all utilities. As to the quantum of the amount, this will vary from utility to utility. Even with the same utility, the size of the amount will vary year to year, it could be a receivable or a payable in any given year. The estimate depends on various factors, including the estimation methodology used by the utility, past trends, the most recent information available etc. However, the estimation methodology is to be consistent year over year. Please also note that, if you looked into another distributor's rate application, though they would have followed the same accrual accounting methodology, you would not be able to specifically identify these estimation amounts as they would be included as a part of the year-end balance requested for disposition. The OEB requires that the balances requested for disposition be the audited balances."

....

Thanks,

Harold

From: M Rosehart [mailto:mrosehar@gmail.com]
Sent: February-13-17 11:55 PM
To: Harold Thiessen
Cc: Randall Aiken; Jay Shepherd; Michael Janigan; jgirvan@uniserve.com; Donna Kwan; Ljuba Djurdjevic
Subject: Friday is a quick timeline, I have a couple clarification questions for team...

Harold,

Could you please ask your accounting team the following clarification questions.

Staff presented the following reconciliations for rate riders in the recent 2016, where 2016 charges/receivables are applied back to customers as payable's in the 2017 CoS:

Pending price variance true-up claim 2014 (Nov+Dec):
$1,965 2016 applied back ($1,965) 2017

Under accrual of unbilled energy sales non-RPP GA for Class B:
$1,287 2016 applied back ($1,287) 2017

I understand today that you are accepting London Hydro's handling of these accounts as accurate or acceptable.

Clarifications:

Is this practice/account handling and material balances ($3.2 million) above commonly used by all other distributors or is it unique to London Hydro?

If we reviewed other distributor rate applications would we see similar results both in practices and relative/proportional amounts?

I am trying to assess whether this matter and handling is unique to London Hydro or appears in all distributor applications due to OEB rules. The OEB may approve of their handling, as it doesn't necessarily break any rules while not promoting it as a common methodology - is it?

I am trying to understand this info better, as I am thinking of making a submission before the close-off. I have concerns regarding the material dollar practice and want to understand if it is a formal accounting application. Customer churning is a real concern when the actual figures are available within two months of the end of the trade year, regardless of reporting timelines and audits.

Thanks,

Mark