

RE: Rate Mitigation - Draft MP Deck

From: Ronald Kwan <ronald.kwan@ofina.on.ca>
To: "Thompson, Scott (MOF)" <scott.thompson@ontario.ca>, "Mayman, Gadi (OFA)" <gadi.mayman@ofina.on.ca>
Cc: "McLean, David (MOF)" <david.mclean@ontario.ca>, "Pearce, Christopher (MOF)" <christopher.pearce@ontario.ca>
Date: Thu, 19 Jan 2017 12:38:50 -0500
Attachments: Comments on Energy Rate Mitigation Options_Jan 19-2017_v2.docx (59.6 kB)

Hi Scott, Gadi,

Staff took a hand at revising our previous BN, as attached. It may need a further review, but here it is as it stands, given the timing.

Ron

-----Original Message-----

From: Ronald Kwan

Sent: January-18-17 23:01

To: Scott Thompson (CAB) <Scott.Thompson@ontario.ca>

Cc: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; David McLean (MOF) <David.McLean@ontario.ca>

Subject: Re: Rate Mitigation - Draft MP Deck

Thanks Scott.

We'll take a look.

While meeting with Cindy on a different issue earlier today, I asked her about her conversation with Steen on accounting and the GA option.

I should say at the outset that she apparently indicated that there was not enough detail in the slides to provide an opinion. That said, and at the risk of over simplifying, she also apparently went over with Steen that the IESO is not a rate regulated entity and not on USGAAP but on PSAB, so it would not have rate-regulated accounting and not then seem to be able to set up an asset that would allow it not to show a bottom line impact from deferring recovery of GA cost.

She said that since Energy is talking with IESO's accountants on this, that it would be helpful if someone were able to talk with the IESO on what their accounting advice is.

She also said that she had not been invited to MPC tomorrow.

To me, it would seem necessary to get good accounting advice on that option before too much longer to feed into decision-making.

On a skim of Energy's slides, it seems that KPMG is involved somehow, if I got that right.

Ron

> On Jan 18, 2017, at 10:10 PM, Thompson, Scott (MOF) <Scott.Thompson@ontario.ca> wrote:

>

> Pw for previous email

> Thanks

> Scott

>

> Sent from my BlackBerry 10 smartphone on the Rogers network.

> From: Imbrogno, Serge (ENERGY) <Serge.Imbrogno@ontario.ca>

> Sent: Wednesday, January 18, 2017 8:02 PM
> To: Orsini, Steve (CAB); Davidson, Steven (CAB); Thompson, Scott (MOF); Angus, Helen (TBS)
> Cc: Bromm, William (CAB)
> Subject: RE: Rate Mitigation - Draft MP Deck
>
>
> Pw=snowplow

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