Message

Sent: 2017-05-16 5:24:30 PM
To: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]

DRAFT email to KIM on having OPG buy by month-end

Current workflow – as discussed with OPG (one-month lag)

- Month 1, 10th bus day, IESO informs OPG the amount of RA available for OPG to buy
- Month 1, 10th – End of Month, OPG decides based on internal process, timing
- Month 1, 10th-14th bus, IESO borrows from OFA to fund FHP delta, segregated FHP cash flows/variance to become RA;
- Month 2, by 4th bus day, OPG inputs formal RA buy $ amount into IESO's portal
- Month 2, by 10th bus day, IESO issues invoice to OPG for RA
- Month 2, by 12th bus day, OPG pays IESO, and IESO pays down OFA debt

Proposed new workflow – to move to no month-end overhang (for discussion purposes only)

- Month 1, 5th bus day, IESO informs OPG (via email, formal fax or notice signed?, this is outside of IESO settlement flows) the amount of RA that will be invoiced to OPG to buy
- Month 1, 10th – IESO issues invoice to OPG for RA
- Month 1, by 12th bus day, OPG pays IESO,
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- Month 1, 10th-14th bus, IESO borrows from OFA to fund FHP delta, segregated FHP cash flows/variance to become RA;
- Month 2, by 4th bus day, OPG inputs formal RA buy $ amount into IESO's portal
- Month 2, by 10th bus day, IESO issues invoice to OPG for RA
- Month 2, by 12th bus day, OPG pays IESO, and IESO pays down OFA debt

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