

Message

From: Jeannette Briggs [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=148095610F7242F48A5A9DA24B1A8A87-JEANNETTE B]
Sent: 2017-07-31 10:33:35 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
Subject: FW: FHP

I talked to Kate again. She suspects Jordan will want to talk about recovery. I impressed upon her that the CEA will include costs beyond the deferred GA amounts recorded in the table so we need to be careful in our wording and to make it clear that our regulator will be setting the rates.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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From: Jeannette Briggs
Sent: July 31, 2017 9:57 AM
To: Kate Longmoore
Cc: Sandy Rivard; Michael Boll; Anthony Martinello
Subject: RE: FHP

See below my edits. We do not plan on calling this a GA variance account. Rather it is a variance account resulting from Ontario's Fair Hydro Plan.

While the CEA will recover the deferred amount **and the financing costs**, it will not be an IESO directed recovery but rather a function of the financing entity in conjunction with OEB rate setting. The IESO's role is really quite peripheral, acting as an agent to investment interest owners (pass through) and therefore we could be silent on it on our webpages for the time being – it is likely four year away and not just the GA deferral but something bigger so does not correspond with the table amounts. Alternatively, for complete transparency, we might write “ The Ontario Energy Board will determine the rates, at later date, for recovery of the Fair Hydro Plan amounts through the Clean Energy Adjustment.”

Regards,

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From: Kate Longmoore
Sent: July 25, 2017 3:24 PM
To: Jeannette Briggs
Cc: Sandy Rivard
Subject: FHP

Hi Jeannette,

In an effort to describe the IESO's role on the FHP and report the monthly deferred amount, we're recommending the following additions to the website. We'd like to know your thoughts

Reporting the monthly ~~GA~~ Variance Amount Under Ontario's Fair Hydro Plan:

<http://www.ieso.ca/en/power-data/price-overview/global-adjustment>

The following table presents the monthly deferred GA amounts, under the Ontario's Fair Hydro Plan.

Table title: ~~Global Adjustment~~ Variance Account Under Ontario's Fair Hydro Plan (in millions of dollars)

July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
XX									

Describing the IESO's role in administering the variance account:

<http://www.ieso.ca/en/sector-participants/settlements/settlement-process> (Add paragraph before Related Tools section)

Administering the ~~Global Adjustment~~ Variance Account Under Ontario's Fair Hydro Plan

In accordance with the Fair Hydro Plan, the IESO will continue to invoice affected customers – but not collect – the full amount of Global Adjustment (GA) every month. The deferred portion of the GA not paid by these customers under the Fair Hydro Plan will be recorded in a variance account, constituting a regulatory asset. This regulatory asset ~~will~~ may from time to time be transferred to a financing entity every month. ~~The deferred amount of GA will later be collected as a Clean Energy Adjustment.~~

The IESO reports the monthly amount of deferred GA here (<http://www.ieso.ca/en/power-data/price-overview/global-adjustment>).

Happy to walk you through these changes. Here at Clarkson today.

Thanks,
Kate

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