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CC: June Too [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=8051edaacf1040fea3aa2ec81f56bf72-June Too]
Subject: Social media monitoring
Attachments: Hansard: Fedeli to Premier (Thibeault)-- Hyrdro-Rate Reduction Plan

Good morning,

June has summarized some of the social media activity to date around the Globe article.

-Jordan

Social Media Monitoring

Here are some tweets so far about FHP. I'll continue to monitor for the rest of the day:

John Bowker @bowker_john

ON govt & IESO are needlessly adding an extra \$4B onto hydro bills with a costly private financing scheme that violates accounting rules & whose sole purpose is to conceal hydro debt off the govt's books so it can pretend to have a balanced budget theglobeandmail.com/canada/article... [#onpoli](#)

Note: there is no formal remedy, other than a new government, when the ON govt violates Public Sector Accounting Standards. There is no public sector accounting court where charges can be laid. This sort of government misconduct simply isn't supposed to happen [#onpoli](#)

Audit issues aside, ON govt has been very aggressive in its use of financial engineering to distort how its books are understood [#onpoli](#)

Re-upping. Now that the ON govt has decided that deficits don't matter, could it please stop wasting money on consultants & private financing schemes that drive up costs while concealing them?
twitter.com/bowker_john/st...

By withholding information from the Auditor-General in her investigation of the ON govt's dodgy \$40 billion private financing scheme, the IESO and KPMG appear to have violated sections 9(3) & 9(4) of the Auditor-General Act. Heads should roll ontario.ca/laws/statute/9... [#onpoli](#)

Conflict-of-interest: IESO hired KPMG to audit its books at the same time as it was paying KPMG to engineer the dodgy \$40 billion private financing scheme that the Auditor-General says violates Public Sector Accounting Standards, as the IESO knew it would [#onpoli](#)

Cold Air @ScottLuft

I'd like to welcome The Auditor General of Ontario to the IESO-critics' club

theglobeandmail.com/canada/article.... Having tracked IESO financials for a while, I have a couple of tweets to add on changes in the cited annual financial report issued in 2017...

The report, for 2016, restated 2015's financial results - an "accumulated deficit" of \$74,196,000 was moved to an "accumulated surplus" of \$14,488,000". The difference, \$88,202,000 was entirely due to the addition a "Regulated assets" line in that amount.

Those assets were "unrecovered smart metering expenses" and "Unrecovered PSAB transition items" - which reference the impacts due to changes to "Canadian public sector accounting standards."

The IESO's smart meter spending hasn't delivered real value to consumers, but they are correct in asserting it's spending the regulator allows them to recover, so that change seems logical.

2nd reason for the healthier financial picture are recalculations of "pension and other post-employment benefits" under new accounting rules. assumption regulator will allow future cost recovery and improved pension etc. funding under new analysis feature in OPG's 2017 financials

finally, icymi, I ended a post on OPG's 2017 financials: "Of the \$860 million of profit OPG reports for 2017, over \$700 million is essentially an IOU from future ratepayers." a.k.a., regulatory assets. [#sousafied](#)
[morecoldair.wordpress.com/2018/03/09/opg...](#)

ok - another thing. although OPG did report a rosier pension+OPEB outlook, it didn't have much impact on financials as regulated business would see rates adjusted accordingly. Is assumption at IESO different?

Tom Adams – retweeted the G&M article

Daniel Kitts [@DanielKitts](#)

.Ontario election agenda: The Auditor General threatens to issue an unprecedented condemnation of Ontario's accounting practices, and PC leader [@fordnation](#) slams "insiders and fat cats." [two.org/article/curren...](#) [#onpoli](#)
[#olp](#) [#pcpo](#) [#ondp](#)

John Michael McGrath [@jm_mcgrath](#)

Auditor-General blasts 'bogus' hydro accounting strategies in Ontario /via [@globeandmail](#)
[theglobeandmail.com/canada/article](#)

Keith Leslie [Verified account @CPnewsboy](#) 2h2 hours ago

Just days ahead of Ontario budget, auditor general threatens to issue the first adverse opinion on any government's financial statements in Canadian history. [#onpoli](#) [theglobeandmail.com/canada/article](#)