Agenda Item - Summary

Date of Meeting: March 15, 2017

Agenda Item: IESO Financial Statement Accounting Policy

Strategic Priority: IESO Core Business

Executive Summary: The IESO is recommending a change in IESO accounting policies to provide a more appropriate presentation of events or transactions along with greater transparency to the users of the IESO financial statements.

These changes are

1. Recording Market Accounts assets and liabilities on the IESO balance sheet
2. Adoption of regulated accounting principles

Significant Issues: Potential communication challenges.

Decision being Sought: Approval of the change in accounting policy as presented to the Committee.

Attachments:

IESO Memo;

KPMG Regulatory Assets/Liabilities and Market Accounts; and

Draft Selected Notes to the 2016 Financial Statements.

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