

Message

From: Alefiya Jivajee [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=752D18B7818E4C3092F22A37E0B298D6-ALEFIYA JIV]
Sent: 2017-10-13 10:51:40 AM
To: Natalie Schaus [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=58bb43f7d031480696ce362cf240759c-Natalie Sch]
Subject: RE: RPP Balance - Update

Yes no payment to OEFC.

Regards,
Alefiya

From: Natalie Schaus
Sent: October 13, 2017 10:33 AM
To: Alefiya Jivajee
Subject: FW: RPP Balance - Update

Hi Alefiya, does this mean there will be no payment to OEFC, I am a little confused.

From: Idalin McKenzie
Sent: October 13, 2017 10:09 AM
To: Alefiya Jivajee; Jeannette Briggs; Yan Bechamp
Cc: Natalie Schaus; Anthony Martinello; Susan Nicholson
Subject: RE: RPP Balance - Update

Please see update below in green.

Idalin McKenzie | Senior Manager | Market Settlements | Settlements - Corporate Services
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From: Idalin McKenzie
Sent: October 12, 2017 5:12 PM
To: Alefiya Jivajee; Jeannette Briggs; Yan Bechamp
Cc: Natalie Schaus; Anthony Martinello; Susan Nicholson
Subject: RE: RPP Balance

Please see comments below in red based on our discussions.

Thanks!

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From: Alefiya Jivajee
Sent: October 12, 2017 2:57 PM

To: Idalin McKenzie; Jeannette Briggs; Yan Bechamp
Cc: Natalie Schaus; Anthony Martinello; Susan Nicholson
Subject: RE: RPP Balance

Hi all,

I further investigated the \$8 million variance and broke it out in 3 parts. It would be much appreciated if you could help us address the questions below that have arisen as part of this analysis.

1) CT 190 – Fixed Energy Rate Balancing Amount

- The fOPA received \$4,006,072.02 in 2007-2008 in relation to this pre-RPP program. As per Idalin, adjustments to this program were made in error to the fOPA and should have been made to the OEFC.
- Should this amount remain in the regulatory asset account or should it be transferred to the OEFC as part of physical invoicing? ~~We will create a “Settlement issue” and process this amount payable to the OEFC on the September 30, 2017 preliminary settlement statement.~~ We have found new evidence to indicate that fOPA indicated that they will accept this money on behalf of the OEFC. Therefore the OEB RPP report will need to be updated to reflect this amount. Please note that CT 190 was retired in January 2005 but IESO continued to receive adjustments between 2005 and 2008. Adjustments received between 2005 to 2006 went OEFC which explains the exclusion from the OEB RPP spreadsheet. However, once funds started to go fOPA the spreadsheet should have been updated to reflect these amounts and it was not. Action Settlements will update the OEB RPP spreadsheet to reflect these amounts.

2) CT 112 – OPG Rebate

- The fOPA received \$3,054,001.89 between 2006 and 2009 due to OPG Rebate requests. However, this amount was excluded from the variance factor spreadsheet, as per Idalin.
- Should this amount remain in the regulatory asset account or should it be refunded through GAM? Given that these amounts were intended to reduce the RPP rate which did not happen. Settlements will take action and update the OEB RPP Variance spreadsheet to reflect these amounts.

3) CT 199 – Retailer Balancing Amount

- (a) The first part relates to the amounts deemed missing in the GL account, which formed part of the OPA invoice, for a total of -\$7,460,031.07 from 2005 to 2011. Upon further investigation, I discovered these amounts were actually recorded as regulatory assets (in the liability section) and then fully amortized by the end of 2011 by the fOPA. The amortization expense was then recovered through the usage fee. Let's assume this was done correctly. - ok
- (b) The second part relates to post-program adjustments of \$1,782,975.38 received by the fOPA in 2012-2013. These amounts are currently part of the RPP variance account and were not expensed off.
 - Should this amount remain in the regulatory asset account or should it be refunded through GAM? - As per our discussion, we are in agreement that these funds should be used to reduce the corporate expenses in alignment that the initial intent was to fOPA manages these amounts through its fees.

Kindly let me know if you have any questions or if we need to have a meeting to discuss this further. Many Thanks.

Regards,
Alefiya

From: Idalin McKenzie
Sent: September 29, 2017 4:17 PM
To: Alefiya Jivajee; Jeannette Briggs; Susan Nicholson
Cc: Natalie Schaus; Anthony Martinello; Yan Bechamp
Subject: RE: RPP Balance

Correction – The \$8M may not be the correct GL difference as there are amounts that were excluded fOPA GL as well.

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From: Idalin McKenzie
Sent: September 29, 2017 4:14 PM
To: Alefiya Jivajee; Jeannette Briggs; Susan Nicholson
Cc: Natalie Schaus; Anthony Martinello; Yan Bechamp
Subject: RE: RPP Balance

Susan, Jeannette

The **short answer** to Susan's question "Why was charge codes 190 and 199 excluded from the monthly OEB RPP report completed by Settlements and should they be part of the Regulated Price Plan reporting?" and if yes, any differences in the GL could be accounted for through the RPP as the GL difference of \$8M seems to be attributed to the 190 and 199 currently excluded from the OEB RPP report.

Short Answer: CT 190 should not be part of the OEB RPP report and CT 199 is questionable but the decision was made to exclude them on the basis that LDC RPP customers should not bear the cost of variances arising from the retailer contract customers but would instead be paid for by the fOPA through rate setting and included as part of their administration costs (through discussion with Haris based on conversation he had with Joseph Freire).

I am working with Alefiya to deduce the correct GL balance as I do not believe it is \$8M from the preliminary analysis.

The **long answer** and some discoveries as I walk through the numbers and documentation:

- From the screen capture taken from the Charge Types and Equations document, CT 190 (Fixed Rate Balancing Amount) was replaced charge code 192 (Regulated Price Plan Balancing Amount) effective January 1, 2005. Some things to note:
 - Though charge code 190 ended, the IESO continued to receive prior period adjustments for this charge code and these amounts were excluded from the OEB RPP monthly report produced by Settlements (I believe this was correctly excluded);
 - From a review of the system, charge code 190 was balanced to the Ontario Electricity Financial Corporation (BA 104372) at the introduction of the program (which was Nov 2002) and continued until March 2007. Starting April 2007 to February 2008 (last year of receipt), adjustments were balanced the former OPA (I believe these latter adjustments were made in error and should have been made to OEFC).
 - The adjustments over this period (April 2007 to Feb 2008) was a payment to fOPA for \$4,006,072.02 and which were recorded in fOPA GL (again, these should have gone to the OEFC)

190	Fixed Energy Rate Balancing Amount	N/A	N/A	** CHARGE TYPE 190 REPLACED BY CHARGE TYPE 192 EFFECTIVE JANUARY 1, 2005 ** $\sum_{h \in H} E_h (TD_{190})$ Where: 'H' is all settlement hours 'h' during the trading day for all trading days during the interim period beginning December 1, 2002.	Hourly (type 'DP' records only See: "Format Spec. for Settlement Statement Files and Data Files" for further details)	Either Way	N/A	N/A	N/A	N/A	Eligibility, rates, and other implementation details subject to government regulation.
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- From the screen capture taken from the Charge Types and Equations document, CT 199 (Regulated Price Plan Retailer Balancing Amount) was first settled January 2005
 - CT 199 was excluded from the OEB RPP report based on the rationale that LDC RPP customers should not bear the cost of variances arising from the retailer contracts but would instead be paid for by FOPA through rate setting and included as part of their administration costs (*through discussion with Haris*);
 - Please also note that the last adjustment for CT 199 was received in 2013 and these customers would have rolled under the regular RPP class and any variances reported under CT 192 which is recorded in FOPA GL as well as IESO OEB RPP report;
 - From a review of Alefiya's spreadsheet, please note that FOPA GL excluded payable of \$7,460,031.07 associated with CT 199 for the period 2005 to 2011. 2012 and 2013 was included in FOPA GL as shown in Alefiya's spreadsheet

199	Regulated Price Plan Retailer Balancing Amount	N/A	N/A	$\sum_k TD_{k,149}$ Where 'K' is the set of all market participants 'k'. Where $TD_{k,149}$ is the settlement amount of charge type 149 for the month for market participant 'k'.	Monthly	Due IESO	0	N/A	N/A	N/A	Implementation details subject to government regulation.
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I am working with Alefiya in deducing what the correct GA balance should be as I do not believe it is \$8.8M as from the preliminary analysis.

Regards,

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From: Alefiya Jivajee

Sent: September 29, 2017 3:55 PM

To: Jeannette Briggs; Susan Nicholson

Cc: Idalin McKenzie; Natalie Schaus; Anthony Martinello; Yan Bechamp

Subject: RE: RPP Balance

Yes exactly. We held the variance in our bank account and GL account but did not report that number to anyone.

Regards,

Alefiya

From: Jeannette Briggs

Sent: September 29, 2017 3:54 PM

To: Alefiya Jivajee; Susan Nicholson

Cc: Idalin McKenzie; Natalie Schaus; Anthony Martinello; Yan Bechamp

Subject: Re: RPP Balance

But you only held a variance is that what you mean by principal?

Regards

Jeannette Briggs
416 997-6364

From: Alefiya.Jivajee@ieso.ca
Sent: September 29, 2017 3:52 PM
To: jeannette.briggs@ieso.ca; susan.nicholson@ieso.ca
Cc: idalin.mckenzie@ieso.ca; Natalie.Schaus@ieso.ca; Anthony.Martinello@ieso.ca; yan.bechamp@ieso.ca
Subject: RE: RPP Balance

Hi Jeanette,

I can only speak for 2013 onwards, that at no point the RPP principal amount was provided to the OEB.

Regards,
Alefiya

From: Jeannette Briggs
Sent: September 29, 2017 1:30 PM
To: Susan Nicholson
Cc: Alefiya Jivajee; Idalin McKenzie; Natalie Schaus; Anthony Martinello; Yan Bechamp
Subject: RE: RPP Balance

Not sure so I asked the question. That could be the answer. I am sure we can run a query to get the movement of money onto the OPA invoice too.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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From: Susan Nicholson
Sent: September 29, 2017 1:24 PM
To: Jeannette Briggs
Cc: Alefiya Jivajee; Idalin McKenzie; Natalie Schaus; Anthony Martinello; Yan Bechamp
Subject: Re: RPP Balance

Is the same sign a result of these being "adjustments" to programs which had ended?

Sent from my iPhone

On Sep 29, 2017, at 12:54 PM, Jeannette Briggs <jeannette.briggs@ieso.ca> wrote:

So one of the charge types is in the charge types and equations document as “owed” to the IESO, so I am having a difficult time understanding why these are all the same sign. As well, Alefiya can you confirm that at no point Adelaide provided their RPP variance balance to the OEB for rate setting?

If the answer is no would you not all agree that it is strange that the variance was held by one group and yet another group provided the balance amount? I have to hope the OEB used all information in their rate setting exercise including the balance of the variance.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services

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From: Alefiya Jivajee

Sent: September 29, 2017 12:47 PM

To: Idalin McKenzie; Natalie Schaus; Anthony Martinello; Susan Nicholson

Cc: Yan Bechamp; Jeannette Briggs

Subject: RE: RPP Balance

Hi Idalin,

I have attached a breakdown of what makes up the \$8.8 million. Kindly let me know if you have any questions. Thanks!

Regards,
Alefiya

From: Idalin McKenzie

Sent: September 29, 2017 9:58 AM

To: Alefiya Jivajee; Natalie Schaus; Anthony Martinello; Susan Nicholson

Cc: Yan Bechamp; Jeannette Briggs

Subject: RE: RPP Balance

Hi Alefiya,

Can you please send me the breakdown of the 190 and 199 charges that correlates to the \$8M difference that you are getting.

Thanks!

Idalin McKenzie | Senior Manager | Market Settlements | Settlements - Corporate Services

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From: Alefiya Jivajee
Sent: August 17, 2017 10:09 AM
To: Idalin McKenzie; Natalie Schaus; Anthony Martinello
Cc: Haris Iqbal; Allison Ng; Yan Bechamp
Subject: RE: RPP Balance

Hi Idalin,

Thank-you to you and your team for all the help and for answering my questions. Appreciate the quick responses. The information you have provided is sufficient and I don't believe we require anything else.

Regards,
Alefiya

From: Idalin McKenzie
Sent: August 09, 2017 3:07 PM
To: Alefiya Jivajee; Natalie Schaus; Anthony Martinello
Cc: Haris Iqbal; Allison Ng; Yan Bechamp
Subject: FW: RPP Balance

Hi Alefiya,

Please see Haris' response to your question attached. As you can see, though CT 190 ended January 1, 2005, we continued to receive adjustments until 2008. These are not part of the RPP introduced in 2005 but was billed to fOPA and may have formed part of your variance.

In addition CT 199 "Regulated Price Plan Retailer Balancing Amount" was managed directly by fOPA and excluded from the LDC managed RPP.

Hope this helps. Let me know if you want to discuss further and how you wish to proceed.

Thanks!

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From: Haris Iqbal
Sent: August 09, 2017 1:58 PM
To: Idalin McKenzie
Cc: Allison Ng
Subject: RE: RPP Balance

Idalin,

Based on attached email, RPP rates started April 1, 2005.

Based on CT&E document, CT190 was discontinued effective January 1, 2005.

Regards,

Haris Iqbal | Settlements SME | Market Renewal

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From: Idalin McKenzie

Sent: August 09, 2017 12:11 PM

To: Haris Iqbal

Cc: Allison Ng

Subject: FW: RPP Balance

Hi Haris,

Please see question below. Do you know the reason?

Regards,

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From: Alefiya Jivajee

Sent: August 09, 2017 10:54 AM

To: Idalin McKenzie

Cc: Natalie Schaus; Anthony Martinello; Allison Ng; Yan Bechamp

Subject: RE: RPP Balance

Hi Idalin,

Thank you for getting back to me. Apologies for the late reply.

Is there a reason why the Final Variance Factor Settlement spreadsheet does not take into account Jan-Mar 2005 and CT 190 and 199? I'm just wondering if both were deliberately left out, which means we aren't comparing numbers using the same criteria.

Regards,

Alefiya

From: Idalin McKenzie

Sent: August 03, 2017 3:34 PM

To: Alefiya Jivajee

Cc: Natalie Schaus; Anthony Martinello; Allison Ng; Yan Bechamp

Subject: FW: RPP Balance

Hi Alefiya,

We reviewed the Final Variance Factor Settlement spreadsheet against the numbers enclosed. The difference is because the Variance report does not include charge codes 190 and 199. There is also difference arising from the period covered, that is, the Final Variance report includes amounts starting from April 2005 while numbers enclosed started from January 2005.

Let me know how you wish to proceed.

Thanks!

Idalin McKenzie | Senior Manager | Market Settlements | Settlements - Corporate Services

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From: Alefiya Jivajee

Sent: July 12, 2017 2:59 PM

To: Idalin McKenzie

Cc: Natalie Schaus; Zahir Gohgari; Anthony Martinello

Subject: RE: RPP Balance

Idalin,

Sorry to keep bothering you. I have one more question regarding RPP. The numbers that you and your team provided me for all RPP related charge types total to \$312 million (below) as at April 2017.

However, the numbers seem to be different in the attached email provided by Zahir to the OEB. Could you or someone in your team be able to explain the difference? Is there a different number in the OPA invoice vs. what is provided to the OEB?

Breakdown of data provided by Vesna/Idalin:

Year	CT 112	CT 190	CT 192	CT 199	Total
2005		- 501,964,005.98	914,353,716.72	- 72,529,479.63	339,860,231.11
2006	- 354,008,976.50	5,967,125.76	- 329,702,034.46	46,798,297.94	- 630,945,587.26
2007	- 73,882,687.06	2,313,616.80	- 142,707,679.74	34,213,503.39	- 180,063,246.61
2008	- 115,413,492.10	3,988.50	201,763,859.33	- 241,145.88	86,113,209.85
2009	- 48,365,747.77		98,547,061.66	374,306.83	50,555,620.72
2010	- 7,435,712.95		- 30,795,601.85	358,261.21	- 37,873,053.59
2011	- 3,643,861.57		31,055,583.06	- 1,513,712.79	25,898,008.70
2012	12,899.64		- 261,549,327.13	- 1,021,001.64	- 262,557,429.13
2013	- 615,186.42		194,447,521.28	- 761,973.74	193,070,361.12
2014			- 80,854,188.26		- 80,854,188.26
2015	- 453,078.92		145,356,395.60		144,903,316.68
2016			159,572,537.09		159,572,537.09
2017			- 120,572,012.61		- 120,572,012.61
Total	- 603,805,843.65	- 493,679,274.92	778,915,830.69	5,677,055.69	- 312,892,232.19

Regards,

Alefiya

From: Idalin McKenzie

Sent: July 07, 2017 2:32 PM

To: Alefiya Jivajee

Cc: Natalie Schaus

Subject: FW: RPP Balance

Alefiya,

I have attached the data "CT190.xls" from our system by month. You are correct, it does not match the former OPA's record and I am uncertain why that was the case. I would rely on what is our Settlement system.

Let me know if you have other question.

Thanks!

Idalin McKenzie | Senior Manager | Market Settlements | Settlements - Corporate Services

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From: Alefiya Jivajee

Sent: June 29, 2017 3:44 PM

To: Idalin McKenzie

Cc: Natalie Schaus

Subject: RE: RPP Balance

Hi Idalin,

As per our conversation, please find attached OPA invoices for 2005 to 2008. As you can see they show different balances than what you provided for CT 190 (as below). Let us know your thoughts.

CT 190	Settlements	OPA
2005	- 501,964,005.98	
2006	5,967,125.76	
2007	2,313,616.80	- 4,002,083.52
2008	3,988.50	- 3,988.50

Regards,

Alefiya

From: Idalin McKenzie

Sent: June 09, 2017 3:14 PM

To: Alefiya Jivajee

Subject: RE: RPP Balance

You are welcome. Have a good weekend.

Idalin McKenzie, CPA, CGA, CISA, CRISC, MSc(IT)

Senior Manager, Market Settlements

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From: Alefiya Jivajee
Sent: June 09, 2017 3:13 PM
To: Idalin McKenzie; Natalie Schaus
Subject: RE: RPP Balance

Hi Idalin,

Thank-you so much for sending this over to me. As per our conversation, I will discuss this with Susan and see what her take is.

Regards,
Alefiya

From: Idalin McKenzie
Sent: June 09, 2017 2:57 PM
To: Alefiya Jivajee; Natalie Schaus
Subject: RE: RPP Balance

Alefiya,

Please see attached the numbers for your reconciliation. Note that the highlighted years are reflective of what is in our system. From a closer look at the data, I could not determine why the numbers received from former OPA was different from what we have in our system.

	190 (OPA)	192 (OPA)	199 (OPA)
2005	-501,964,005.98	-914,353,716.72	72,529,479.63
2006	5,967,125.76	329,702,034.46	-46,798,297.94
2007	2,313,616.80	142,707,679.74	-34,213,503.39
2008	3,988.50	-201,763,859.33	241,145.88
2009		-98,547,061.66	-374,306.83
2010		30,795,601.85	-358,261.21
2011		-31,055,583.06	1,513,712.79
2012		261,549,327.13	1,021,001.64
2013		-194,447,521.28	761,973.74
2014		80,854,188.26	
2015		-145,356,395.60	
2016		-159,572,537.09	
2017		120,572,012.61	

	112
2006	354008976.5
2007	73882687.06
2008	115413492.1
2009	48365747.77
2010	7435712.95
2011	3643861.57
2012	-12899.64
2013	615186.42
2015	453078.92

Note also the signs are as per settlement system (signs flipped for invoicing). Let me know if you have any question.

Regards,

Idalin McKenzie, CPA, CGA, CISA, CRISC, MSc(IT)

Senior Manager, Market Settlements

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From: Alefiya Jivajee

Sent: June 07, 2017 4:14 PM

To: Idalin McKenzie; Natalie Schaus

Subject: RPP Balance

Idalin,

Thank-you for meeting with us.

For your reference, I have attached a soft copy of our numbers, as well as what Vesna sent us. Kindly let me know if you have any questions.

Thanks,

Alefiya Jivajee, CPA, CGA | Market Accounting Reporting Analyst

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