

Memorandum

To: THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS
of the Independent Electricity System Operator

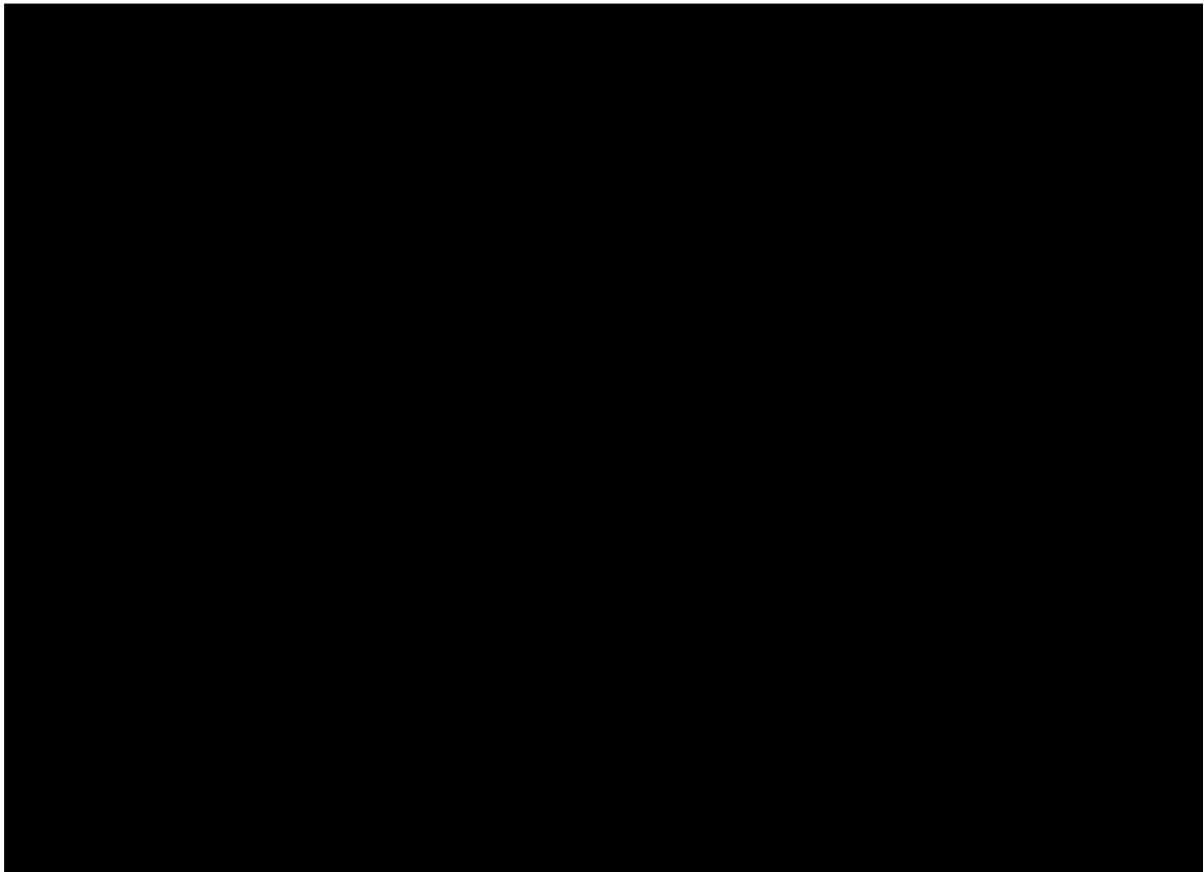
From: Lia Koscic - Director, Financial Planning and Analysis

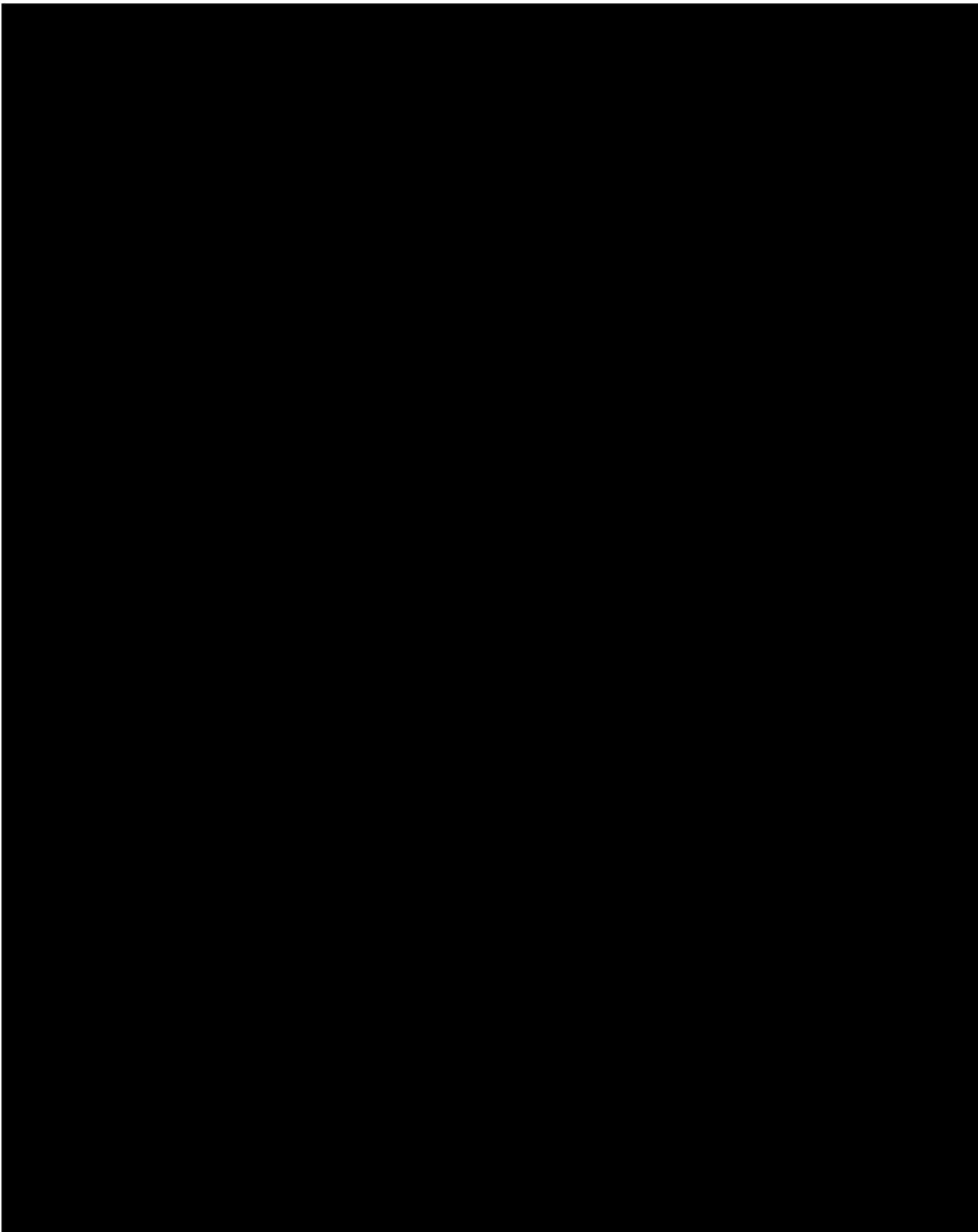
Date: October 24th, 2017

Re: Q3 YTD 2017 Results vs Plan and Full Year Projection

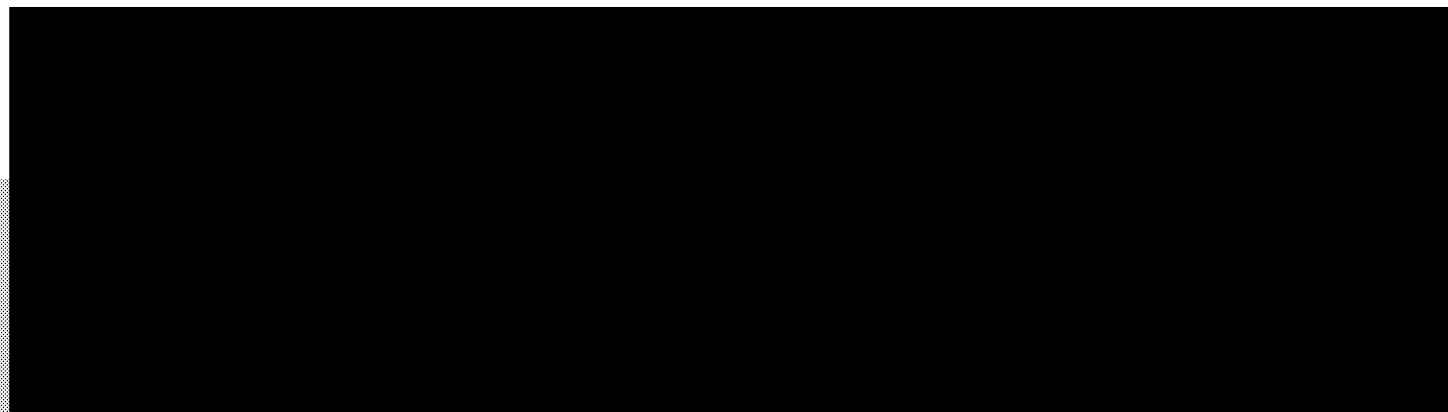
This memorandum provides an overview of financial results for core operations versus IESO's 2017 budget for the period of January 1 – September 30, 2017, as well as an updated full year projection.

Key Highlights:

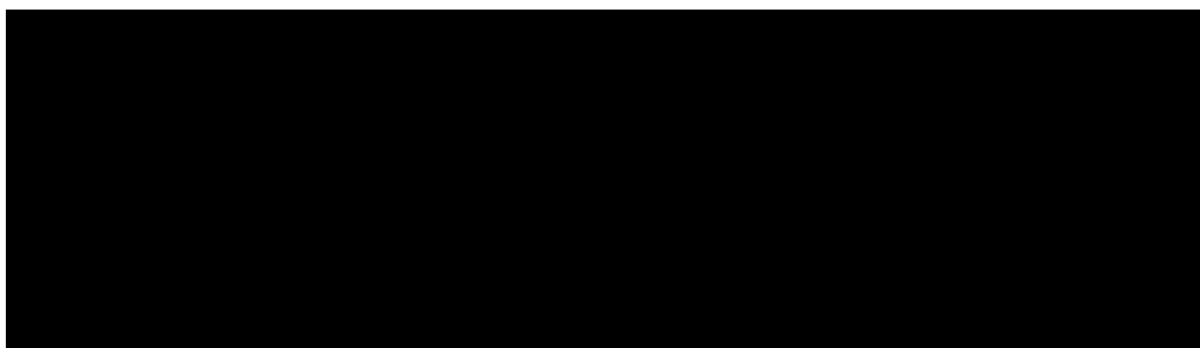




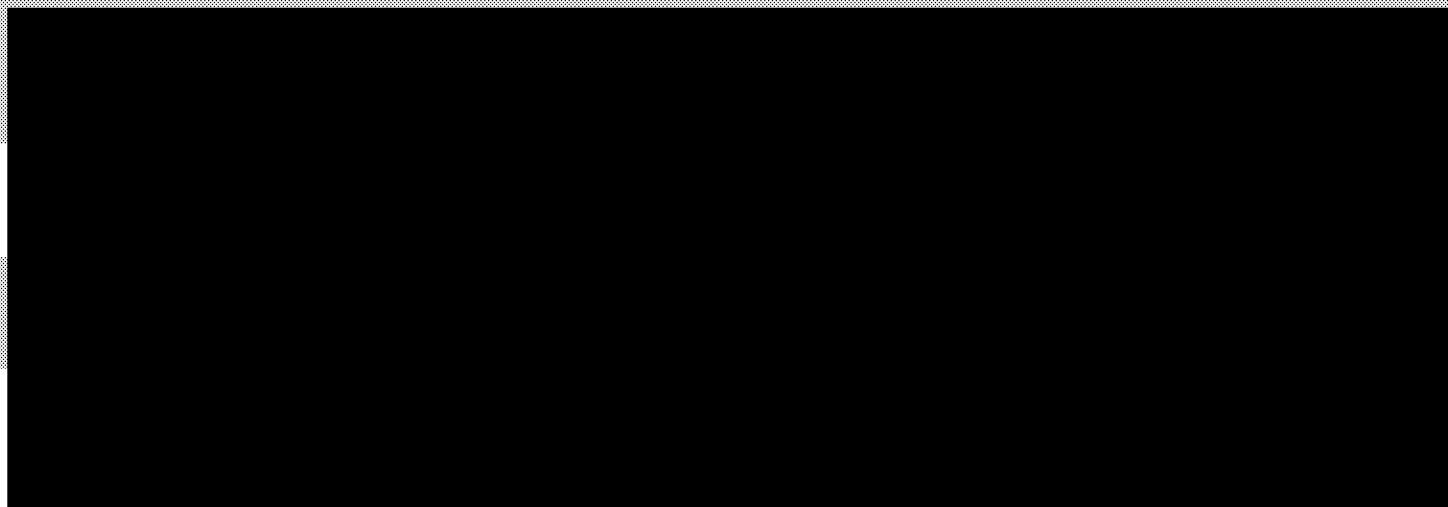
Summary of the YTD September 2017 variances versus budget:



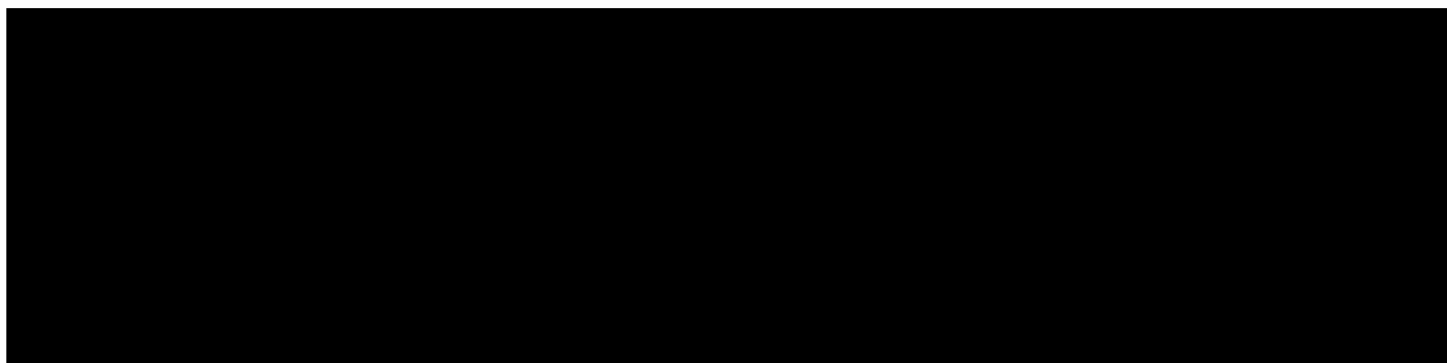
Professional &
Consulting



- \$0.2M Ontario Fair Hydro Plan



Staffing



Capital



Lia Kosc
Director, Financial Planning & Analysis