

Message

From: Jeannette Briggs [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=148095610F7242F48A5A9DA24B1A8A87-JEANNETTE B]
Sent: 2017-06-30 1:33:04 PM
To: GO Matthew -TREASURY [matthew.go@opg.com]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: EXTERNAL – RE: Deferral creation

The variance balance for May and June includes a reduced RPP rate issue by the OEB (partial impact of OFHPA). On June 22nd the OEB issued the RPP rates for consumption July 1, 2017 - June 30 2018 along with a GA Modifier for non-RPP, OFHPA eligible consumers. The first time the full effect of the deferral will hit the IESO variance account will be in August for July consumption. We do not refer to this variance a CEA discount but rather the rates to affect a 25% reduction on bills. To be clear most of the language in the Act is about CEA recovery which will not expect to happen before the 4 year moratorium. Does that help. You can call me if you need to discuss.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]
Sent: June 30, 2017 12:25 PM
To: Anthony Martinello; Jeannette Briggs
Subject: RE: EXTERNAL – RE: Deferral creation

Does this deferral amount already include the May bill CEA discount or is that going to be part of the next addition (June 2017 deferral/mid-July finalization)?

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Friday, June 30, 2017 12:13 PM
To: GO Matthew -TREASURY; Jeannette Briggs
Subject: EXTERNAL – RE: Deferral creation

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The leg/reg permits IESO to move over any remaining/existing RPP variance into the new FH deferral. Therefore, I have approximately \$110 million already in the FH deferral as of today (as for the month of May 2017). The June 2017 deferral will be finalized by mid-July and this will add to the \$110MM. Regards.

From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]
Sent: June 30, 2017 11:28 AM
To: Anthony Martinello; Jeannette Briggs
Subject: Deferral creation

Anthony/Jeannette,

Do you know when IESO will be booking the very first deferral amount? Is it in June or July?

Thanks,
Matt

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