1. How and when is the true-up done for the billing of customers on estimate GA rate and when you closed the books at year end, has the true-up been completed for December?

Response

* Each month STEI bills its customers using the IESO 1st estimate, which is the standard billing practise as this is the only GA value available at that time
* In the first 4 business days following the month-end STEI finalize its IESO submission for RPP revenues vs IESO power and GA.  The GA available at that time is the 2nd estimate which is published at the end of the month.
* In the middle of the next month STEI takes the power and GA values from the IESO invoice and calculates the differences that are entered into the variance accounts.  At this point the GA is the final value.
* For year-end the December final entries would be done in mid-January.
1. You provided kWh for the revenue calculation of the GA variance, when they are billed, are they actual or estimate?  If estimate, are they trued-up at any point?  How and when are they trued-up?

Response

STEI bills actual kWh’s.