



Collus PowerStream Corp.  
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October 23, 2017

Board Secretary  
Ontario Energy Board  
PO Box 2319  
27th Floor 2300 Yonge Street  
Toronto ON M4P 1E4

Attention: Kirsten Walli;

**RE: Collus PowerStream Corp. (Licence ED-2002-0518)**  
**2018 4<sup>th</sup> Generation IRM Application EB-2017-0034**

In the March 30, 2017 Decision and Rate Order for Collus PowerStream (EB-2016-0064), the corporation was ordered to file the results of a special purpose audit of the balances in its RSVA – Power and RSVA – Global Adjustment Accounts, in compliance with the OEB's instructions as set out in the decision.

After locating an auditor with the specialized expertise to perform the assignment, a firm was recommended to the board of Collus PowerStream as the auditor of choice by management. The Collus PowerStream Board of Directors approved the firm at the June 16, 2017 meeting to perform the engagement. We have worked collaboratively with Wasaga Distribution using the same firm and team to provide some efficiencies in the task.

The engagement letter with the audit firm was signed on July 7th, 2017 and the infield audit work took place on July 12<sup>th</sup> and 13<sup>th</sup>. The infield work with our neighbor Wasaga Distribution was performed during the same week. Subsequent, to this date on going requests for further information from the auditor have been received and responded to as needed.

The IRM application for the corporation is due November 6<sup>th</sup>, 2017. At this point in time we do not have a completed special purpose audit report or a summary of adjustments. We are aware that there will be reallocations of balances between the RSVA – Power and RSVA – Global Adjustment balances which will off-set the high balances significantly. This should reduce much of the large GA balance that is only applicable to non-regulated price plan customers.

The auditor anticipates that the audit report will be ready by October 31, 2017 at the very earliest. They have completed most of their testing and are in the process of following up on differences identified. We have been assured that the engagement is a priority and have expressed discouragement over the length of time to completion.

Collus PowerStream has concerns that the special purpose audit report will not be completed on time or not completed early enough to implement the adjustments into our IRM. We would like to request an extension of the IRM filing date from November 6<sup>th</sup> to November 30<sup>th</sup> to allow for sufficient review of the final audit report, implementation of the adjustments, and updating of the management summary. Upon conversations with Wasaga Distribution, they are having the same issue.

Please consider our request for an extension. If you have any further questions please feel free to contact me at 705-446-5152 or the above number at extension 2270.

Sincerely,

*Cindy Shuttleworth*

Cindy Shuttleworth, BAccS, CPA, CGA  
Chief Financial Officer