

## **Residential Exchange Program Compliance Review Program's Principal Objectives**

1. To gain assurance from sufficient audit evidence that the utility's systems, procedures, and internal controls surrounding the invoicing of monthly REP loads to BPA are adequate, accurate, and working properly.
2. To gain assurance from sufficient audit evidence that the utility's accounting systems, procedures, and internal controls surrounding the receipt and disbursement of REP benefits are adequate and working properly.
3. To gain assurance that the utility's determination of the REP credit amount per kWh (or other metric if applicable) will reasonably distribute the fiscal year REP benefits received from BPA within the fiscal year to residential rate payers.
4. To gain assurance from sufficient audit evidence that the utilities billing systems, procedures, and internal controls correctly calculate the REP credit amount on residential household utility bills and small farm bills for irrigation and non-irrigation loads.
5. To gain assurance from sufficient audit evidence that the utility's systems, procedures, and internal controls are adequate in identifying qualified residential and small farm loads and that they have adequate procedures to identify and remove non-eligible customers from electric service tariffs that provide REP credits.
6. To gain assurance from sufficient audit evidence that the utility's Annual REP Accounting Report submitted to BPA by the utility presents fairly; the beginning and ending balancing account balances, the receipt and disbursement of REP monies, and accrued interest earned on undistributed funds.