Electric Quarterly Report (EQR) User Group
Wednesday, Sep 23, 2020

EQR Reassessment

Office of Enforcement, Division of Audits and Accounting, EQR Administration Branch

Agenda

- Project Overview
- Challenges with Current Data Collection Methods
- Review of EQR Format by XBRL US
- Next Steps
- Questions

Project Overview

Objective: Reviewing and analyzing reporting requirements, while improving the accuracy and integrity of the data for staff and public analysis.

The EQR Reassessment Project comprises two parts:

1. EQR Collection Method Assessment: Adoption of a single filing format to replace the three current EQR filing methods: manual entry, XML and CSV
   - Staff is considering adopting the XBRL-CSV format

2. EQR Data Fields Assessment: Internal staff analysis reassessing current EQR filing requirements, data collection, and validation rules
   - Staff intends to have multiple technical conferences in the future to discuss data fields and seek input and feedback from the industry

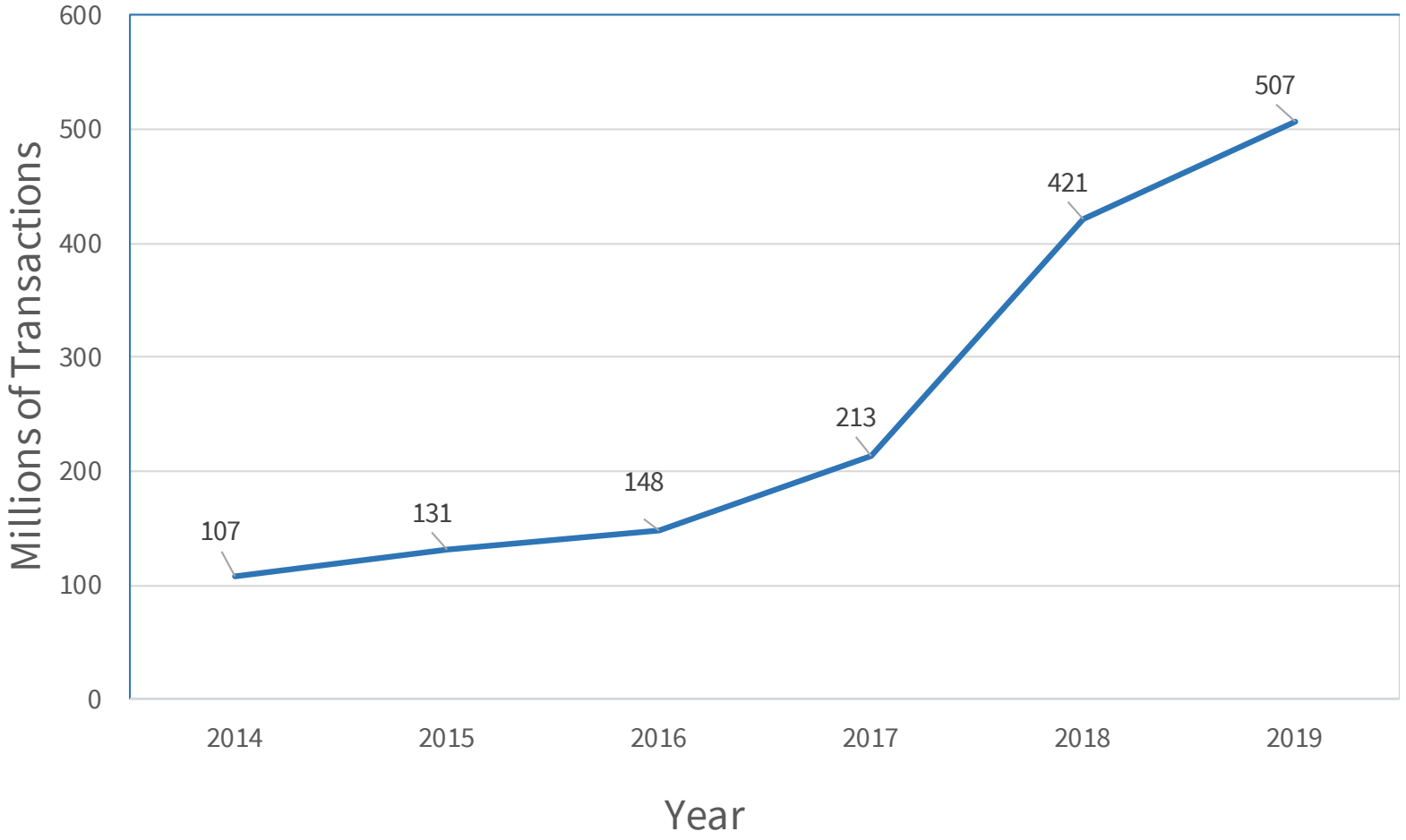
Challenges with Current Data Collection Methods

Issue	Details
1. System provides filer with only subsets of errors while processing a submission, not a complete list of all the errors in the filing at the same time	Multiple submissions are required to get a complete list of filing errors. If a submission contains multiple errors, the verification process pauses, rejecting the submission until those errors are manually fixed. Upon re-submission the process resumes and returns the next set of errors.
2. Lack of historical iterations for a company's submitted EQR doesn't allow for reviewing changes between same-quarter resubmissions	There is currently no way to review a resubmission to identify what changed in the data because current EQR system design only publishes publicly the most recent version submitted.
3. Multiple data entry pathways	The EQR system supports multiple filing methods: manual, CSV, XML.
4. Multiple validation mechanisms	As a result of multiple ways to file the EQR, FERC maintains three separate sets of validations, which poses issues of redundancy.
5. All system changes are processed through FERC IT	Changes such as updating messages or adding new BAA/Hubs can take a long time due to system design and process requirements.

Challenges with Current Data Collection Methods

Issue	Details
6. Lack of robust cross-referencing between existing FERC data collection systems leads to repetitive data entry and submission by filers	Example: EQR Identification data is also stored in Company Registration and eRegistration.
7. Locating errors in a large file is difficult for filers	Example: Filers have asked for assistance locating multiple errors in a file that contains over 1M transactions.
8. Submission processing times	Submission processing times in the last week of filing can take several hours due to the volume and size of filings.
9. Large filers experience challenges submitting data	Large data files submission process often experiences glitches (i.e. splitting data and submitting multiple Transaction files)
10. Number of records in EQR Transactions is increasing	Transaction files with rows of data exceeding 1 million records; Excel cannot support over ~1 million rows

Volume of EQR Transactions Increasing Over Time



Review of EQR Format by XBRL US

- Summer 2020: XBRL US conducted in-depth review of current EQR system

- XBRL US is a not-for-profit organization supporting the implementation of digital business reporting standards
  - Worked on the eForms Refresh project
  - Assessed EQR to determine if XBRL is a viable reporting format

What is XBRL-CSV

- XBRL (eXtensible Business Reporting Language) is an open-source international standard for digital reporting

- XBRL-XML was recently adopted as the required format for several forms at FERC (FERC Form Nos. 1, 1-F, 2, 2-A, 3-Q, 60, and 714)

- XBRL-CSV takes the XBRL standard and applies it to the CSV format, preserving the efficiency and simplicity of CSV while adding the interoperability of the XBRL standard

Benefits of XBRL-CSV

1. Minimal changes to process of preparing data in CSV format – allows filers to save Excel data files as CSV and file at FERC
2. Includes specifications for validation. This means the CSV file format can be validated prior to submission and at submission time
3. Allows easier identification of errors by users
4. Makes it easier to incorporate technical changes

Next Steps

- Continue to gather industry feedback on the EQR Reassessment Project

- Conduct technical conferences and workshops on the:
  - EQR Collection Method Assessment
  - EQR Data Fields Assessment

- Provide ongoing project status updates during future EQR Users Group Meetings

QUESTIONS