Re: PA narrative

From: "Betzner, Lynn (CAB)" <"/o=govon/ou=ontario public sector - iserv ems/cn=recipients/cn=betznely">
To: "Maddock, Michael (CAB)" <michael.maddock@ontario.ca>
Date: Sat, 17 Sep 2016 07:29:09 -0400

The flow of the narrative may need to be turned around. With the 22 years coming second and then the qualified later on. - see how that works - thanks - Lynn

On Sep 16, 2016, at 5:59 PM, Maddock, Michael (CAB) <Michael.Maddock@ontario.ca> wrote:

A revised narrative removing 'clean' and reframing issue…not fact checked, sharing in the event its helpful…

Each year the Auditor General expresses their independent opinion on Ontario's Public Accounts.

This year the Auditor General has provided a qualified opinion, identifying areas where she believes the financial statements depart from generally accepted accounting principles.

We are disappointed that the Auditor General has given this opinion and we respectfully disagree with her position.

While our judgement differs from that of the Auditor General, those differences are identified and quantified in the audit opinion, and disclosure is provided in the notes to the financial statements to ensure full transparency.

For 22 years, each and every one of Ontario's Public Accounts has been fully endorsed by the Office of the Auditor General.

No previous Auditor General of Ontario has raised the concerns being made by the current Auditor General.

It is the opinion of Deputy Ministers and senior financial staff in the government that the government’s interpretation and application of the accounting standards is reasonable, and that the Public Accounts are presented in a way that fairly presents the Province’s financial position and results – including its pension assets.

Ontario has used the same accounting standards that are broadly accepted throughout Canada, since 2001.

We will continue to work with Auditor General of Ontario to resolve our differences in opinion (note: or include options being discussed).