

RE: CTV request re. AG

From: "Forgione, Andrew (OPO)" <andrew.forgione@ontario.ca>
To: "Bevan, Andrew (OPO)" <andrew.bevan@ontario.ca>, "MacKenzie, Rebecca (OPO)" <rebecca.mackenzie@ontario.ca>, "Killorn, Bill (OPO)" <bill.killorn@ontario.ca>, "McEachern, Gillian (OPO)" <gillian.mceachern@ontario.ca>
Date: Wed, 24 May 2017 17:00:24 -0400

Sounds good thanks!

From: Bevan, Andrew (OPO)
Sent: May-24-17 5:00 PM
To: Forgione, Andrew (OPO); MacKenzie, Rebecca (OPO); Killorn, Bill (OPO); McEachern, Gillian (OPO)
Subject: Re: CTV request re. AG

I like the detail/weeds in this case

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Forgione, Andrew (OPO)
Sent: Wednesday, May 24, 2017 4:58 PM
To: Bevan, Andrew (OPO); MacKenzie, Rebecca (OPO); Killorn, Bill (OPO); McEachern, Gillian (OPO)
Subject: RE: CTV request re. AG

We can – I originally felt it was too in the weeds for a statement to media, but should 100% be delivered on background. We could definitely add the below (yellow).

Our government's Fair Hydro Plan, if passed, will deliver the largest electricity rate cut in Ontario history, reducing electricity bills by 25 per cent on average starting this summer.

It took time to work on our plan to ensure families and businesses receive immediate, sustained relief. Over the past several months, we worked carefully and thoughtfully with external and government legal and accounting firms, including KMPG, the Provincial Controller and other experts to ensure our proposed legislation would deliver the savings that we committed to, in the fairest way possible, and to ensure that accounting requirements have been met.

External accounting experts confirmed that 18 other jurisdictions in North America utilize similar accounting practices in the electricity system, offering strong legal and financial frameworks to guide Ontario's own proposal. Additionally, the Canadian Public Sector Accounting Board (PSAB) does not provide specific guidance on this type of accounting, but it does allow for guidance to be followed from other frameworks. That's why accounting experts used U.S. Generally Accepted Accounting Principles (GAAP) to guide our practice, and we are very confident in our approach.

Families in the province have asked for real and immediate relief on their electricity bills and that's why we are working to deliver the largest rate reduction in Ontario's history if the legislation passes.

From: Bevan, Andrew (OPO)
Sent: May-24-17 4:52 PM
To: Forgione, Andrew (OPO); MacKenzie, Rebecca (OPO); Killorn, Bill (OPO); McEachern, Gillian (OPO)
Subject: Re: CTV request re. AG

Thanks its fine, but we're not going to give the detail re psab not opining thus us gaap is

default? Or that moe's advice?

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Forgione, Andrew (OPO)
Sent: Wednesday, May 24, 2017 4:40 PM
To: Bevan, Andrew (OPO); MacKenzie, Rebecca (OPO); Killorn, Bill (OPO); McEachern, Gillian (OPO)
Subject: FW: CTV request re. AG

CTV (Colin Demelio) wants a statement re: accounting disagreement w/ Auditor. Below is our draft. Energy is also calling him to walk him through the documents that Atel walked around today. Just filling in a line below (in yellow) but any other concerns?

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It took time to work on our plan to ensure families and businesses receive immediate, sustained relief. Over the past several months, we worked carefully and thoughtfully with external and government legal and accounting firms, including KMPG, the Provincial Controller and other experts to ensure our proposed legislation would deliver the savings that we committed to, in the fairest way possible, and to ensure that accounting requirements have been met.

External accounting experts confirmed that other jurisdictions in North America, including in XXX and XXXX, use similar accounting practices within the electricity system, and we are very confident in our approach.

Families in the province have asked for real and immediate relief on their electricity bills and that's why we are working to deliver the largest rate reduction in Ontario's history if the legislation passes.

From: Nikolaichuk, Colin (ENERGY)
Sent: Wednesday, May 24, 2017 4:08 PM
To: @OPO-Media Relations and Issues Management; Teliszewsky, Andrew (ENERGY)
Cc: Berry, James (ENERGY); Campbell, David (ENERGY)
Subject: CTV request re. AG

Hi all,

CTV News at 6 has requested a statement responding to the AG's comments on FHP accounting treatment. They will be running a story that includes her comments, as well as perspective from the opposition. We're taking a first stab at a draft that we'll run by you ASAP. CTV has requested it for 5pm.

C.

Colin Nikolaichuk | Press Secretary
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