

RE: FYI: Fact Check on PAEAP NR

From: "McMackin, Olivia (OPO)" <olivia.mcmackin@ontario.ca>
To: "Bevan, Andrew (OPO)" <andrew.bevan@ontario.ca>, "Bossin, Bryan (OPO)" <bryan.bossin@ontario.ca>, "Mksyartinian, Jacob (OPO)" <jacob.mksyartinian@ontario.ca>, "McEachern, Gillian (OPO)" <gillian.mceachern@ontario.ca>, "Rowe, Mary (OPO)" <mary.rowe@ontario.ca>, "Lazarus, Jordan (OPO)" <jordan.lazarus@ontario.ca>, "Forgione, Andrew (OPO)" <andrew.forgione@ontario.ca>, "Killorn, Bill (OPO)" <bill.killorn@ontario.ca>
Cc: "Beaudry, Jennifer (OPO)" <jennifer.beaudry2@ontario.ca>, "MacKenzie, Rebecca (OPO)" <rebecca.mackenzie@ontario.ca>
Date: Mon, 13 Feb 2017 10:02:30 -0500

Thanks all. TB has approved.

From: Bevan, Andrew (OPO)
Sent: February-13-17 9:48 AM
To: McMackin, Olivia (OPO); Bossin, Bryan (OPO); Mksyartinian, Jacob (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)
Cc: Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)
Subject: Re: FYI: Fact Check on PAEAP NR

I'm fine with that if TB is

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: McMackin, Olivia (OPO)
Sent: Monday, February 13, 2017 9:46 AM
To: Bossin, Bryan (OPO); Bevan, Andrew (OPO); Mksyartinian, Jacob (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)
Cc: Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)
Subject: Re: FYI: Fact Check on PAEAP NR

Thanks Bryan - just following up with the group here. Hearing no concerns with the below wording, moving forward with these edits for this morning's release and getting this version back to CO now.

Please flag any concerns as soon as possible.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Bossin, Bryan (OPO)

Sent: Monday, February 13, 2017 8:56 AM

To: Bevan, Andrew (OPO); Mksyartinian, Jacob (OPO); McMackin, Olivia (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)

Cc: Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)

Subject: Re: FYI: Fact Check on PAEAP NR

We could amend this line as follows:

"Until the 2015-16 Public Accounts, the government had recognized pension assets in its financial statements since 2001. The government is accepting the panel's recommendations in order to present its financial statements in accordance with public sector accounting standards"

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Bevan, Andrew (OPO)

Sent: Monday, February 13, 2017 8:42 AM

To: Mksyartinian, Jacob (OPO); McMackin, Olivia (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)

Cc: Bossin, Bryan (OPO); Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)

Subject: Re: FYI: Fact Check on PAEAP NR

Just wonder if materials are clear enough on that

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Mksyartinian, Jacob (OPO)

Sent: Monday, February 13, 2017 8:39 AM

To: Bevan, Andrew (OPO); McMackin, Olivia (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)

Cc: Bossin, Bryan (OPO); Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)

Subject: Re: FYI: Fact Check on PAEAP NR

Checked in with TBS.

The government is not obligated to accept the panel's advice -- it's just advice.

However, to your point Andrew, government is obligated to prepare its financial statements in accordance with public sector accounting standards.

Here the government is accepting the Panel's advice about what those are.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Bevan, Andrew (OPO)

Sent: Monday, February 13, 2017 7:43 AM

To: McMackin, Olivia (OPO); Mksyartinian, Jacob (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)

Cc: Bossin, Bryan (OPO); Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)

Subject: Re: FYI: Fact Check on PAEAP NR

They look good thanks.

A question, is it possible to say that the government is obligated to apply pension asset treatment as per the generally accepted rules. It's the generally accepted rules that the panel has made clear

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: McMackin, Olivia (OPO)

Sent: Sunday, February 12, 2017 10:10 PM

To: Mksyartinian, Jacob (OPO); McEachern, Gillian (OPO); Rowe, Mary (OPO); Bevan, Andrew (OPO);

Lazarus, Jordan (OPO); Forgione, Andrew (OPO); Killorn, Bill (OPO)

Cc: Bossin, Bryan (OPO); Beaudry, Jennifer (OPO); MacKenzie, Rebecca (OPO)

Subject: FYI: Fact Check on PAEAP NR

Hi all,

Flagging the below fact check edits to tomorrow's NR FYI:

- In the first Quick Fact, MOF has asked that the net debt statement be removed. They can trace the \$10.7B to the FES but couldn't find a reference to it in the 2015-16 Public Accounts documents. So, to be safe, they asked this be removed. MOF was meant to communicate this edit would be happening.
- In the fifth paragraph, TBS has changed the wording to: **Until the 2015-16 Public Accounts, the government had recognized pension assets in its financial statements since 2001 and is accepting the panel's recommendations.** Previous wording implied that we have recognized net pension assets since 2001, which isn't true since we used a time-limited regulation to adapt the AG's interpretation last year.

Please advise if there are any concerns with these changes.

Thank you,

Olivia