

Re: Review Needed: Update on Public Accounts

From: "Jancik, Mike (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=jancik, mike (tbs)512">
To: "Tedesco, Lauren (TBS)" <lauren.tedesco@ontario.ca>
Date: Mon, 03 Oct 2016 14:30:23 -0400

Yes to both the content and to it going out from Ben,

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Tedesco, Lauren (TBS)
Sent: Monday, October 3, 2016 2:29 PM
To: Jancik, Mike (TBS)
Subject: Review Needed: Update on Public Accounts

Hi Mike - the email to our members - can this be sent from Ben as MPP Liaison?

Good afternoon Members and staff,

This afternoon, ministry officials at Treasury Board and Finance held a technical briefing about the release of the 2015-16 Annual Report and unaudited Consolidated Financial Statements. This was followed by a media availability with Minister Sandals and Minister Sousa.

Every year the Public Accounts are released as part of the government's commitment to openness and transparency. This year, public servants and the Auditor have been engaged in discussions regarding the treatment of pension assets based on a new interpretation of public sector accounting standards taken by the Auditor.

Unfortunately, at this time, the Auditor has not provided an audit opinion. This is why the government is releasing these unaudited financial statements to ensure openness and transparency.

We felt it was important for there to be one set of numbers with respect to the province's financial position.

We will be engaging with experts to support a full review on the basis and nature of the differences.

Please find attached:

- News Release
- Backgrounder
- Minister Sandals' statement
- Minister Sousa's statement

Below our the key messages:

If you have any questions, please let me know.

Thanks,
Ben