

RE: PER Review Edit Tracker - April 18 to 19 (Consolidated)

From: "Thompson, Scott (MOF)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=thompson, scott (mof)5d1">
To: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>, "Angus, Helen (TBS)" <helen.angus@ontario.ca>
Cc: "Schuurman, Tim (MOF)" <tim.schuurman@ontario.ca>, "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>, "McLean, David (MOF)" <david.mclean@ontario.ca>, "Skoberne, Vivienne (TBS)" <vivienne.skoberne@ontario.ca>, "Sharda, Raj (TBS)" <raj.sharda@ontario.ca>
Date: Fri, 20 Apr 2018 07:18:38 -0400

Thanks Karen. I appreciate the update and agree with the approach for today. I don't see any issues with our responses below.
Scott

From: Hughes, Karen (TBS) <Karen.Hughes@ontario.ca>
Date: Thursday, Apr 19, 2018, 10:44 PM
To: Thompson, Scott (MOF) <Scott.Thompson@ontario.ca>, Angus, Helen (TBS) <Helen.Angus@ontario.ca>
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Subject: PER Review Edit Tracker - April 18 to 19 (Consolidated)

Good evening, in the interest of time to give you a flavor of where we are with the review attached is the latest version of the comments on the pre-election report. The team is continuing to work on finalizing and removing duplication, so more work to do.

High level summary of the significant comments is as follows:

1. We believe all audit engagement objectives(3) and criteria(12) have been met. OAGO indicates all criteria have been met except for 3 of 7 criteria in its first objective. Income statement presented in PER complies with s1520 of Section 4250 CPA handbook
2. PIT forecast is consistent with approach taken in prior PERs
3. Fair Hydro and Pension Accounting are accounted for in accordance with PSAS
4. Unclear what conclusion is being stated for the size of the Reserve – suggest removing reference to Reserve in the AG's Statement
5. GBE, Other and federal revenue – error in percentage of total revenue calculations
6. List of major components of Expense - unclear how component percentages were calculated (have followed-up with OAGO)
7. Compensation Costs – unclear how percentage was calculated as a proportion of government program spending (have followed up with OAGO)
8. CFund – need to remove the multi-year numbers from the C fund as it may compromise the government's negotiating position (supported by assurance standards)

In addition, we are still awaiting comments from a couple of ministries including Energy.

While I understand the AG wants a call at 4:45, we have an in-person meeting scheduled with her team to review the comments from 3:30 to 4:30.

Thanks

Karen