

FW: Consolidated Financial Statements

From: "Veinot, Cindy (TBS)" <"o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>, "Li, Wendy (TBS)" <wendy.li@ontario.ca>
Date: Fri, 11 Aug 2017 12:38:47 -0400
Attachments: CFS_17_08-11 (BP Aug 11th -1230pm) clean.docx (274.71 kB); CFS_17_08-11 (BP Aug 11th -1230pm).docx (351.48 kB)

From: Veinot, Cindy (TBS)
Sent: August 11, 2017 12:36 PM
To: 'Bonnie Lysyk'; Bill Pelow; Susan Klein
Cc: Donaldson, Mark (TBS); Hosick, Sarah (TBS)
Subject: Consolidated Financial Statements

Hi Bonnie, Susan and Bill,

Attached are the draft consolidated financial statements (clean copy and marked draft to the July 28th version). With respect to changes that impact the deficit from the version sent to you on July 28, there are two:

- Change to corporate income tax revenue as discussed with you,
- Change to the gain from the Brampton Networks sale. As a placeholder, \$90M has been recorded as a gain and when we worked through all of the details, the gain is actually \$109M. We recorded that entry as well as the income for the year prior to the sale (about \$20 Million) to ensure that Schedule 9 is correct.

We have also made changes in the notes to reflect your comments provided to us last Friday and additional internal review comments

We expect to provide you with an updated copy of the FSD&A on Monday.

With respect to meeting times next week, we have re-scheduled the wrap-up meeting to Thursday August 17th as discussed (meeting is at 4 pm), and have kept the original meeting time we had on Tuesday August 15th for now in case we have items to discuss before the wrap-up meeting on Thursday.

The password is the same as the one used for this file previously – I'll send it in a separate email.

Please let us know if you have any questions and have a good weekend.

Regards,

Cindy