FW: MO Edits/Comments for Q3 Revenue Section

From: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Mon, 13 Feb 2017 18:06:14 -0500

Hi Cindy

MO is fact checking the last sentence of our Q3 pension box and whether it's been 14 or 15 years.

Do you know if we started to show pension assets in 2000-01 or 2001-02?

If we are not sure, we could suggest something like the following:

Until the 2015-16 Public Accounts, the government had recognized pension assets in its financial statements since 2001 and the reversal aligns with the treatment originally included in the 2016 Budget plan.~~, and is consistent with how the standard has been applied to these plans over the past 15 years~~

From: Petsche, Nadine (TBS)
Sent: February-13-17 5:58 PM
To: Hosick, Sarah (TBS)
Subject: Re: MO Edits/Comments for Q3 Revenue Section

Pauline isn't in today, but I think it's 2001-2002 that we first implemented the standard, so last year would have been 15 years but we regulated, so it was for the prior 14 years? Best to confirm with CV. N

From: Hosick, Sarah (TBS)
Sent: Monday, February 13, 2017 5:09 PM
To: Petsche, Nadine (TBS)
Subject: RE: MO Edits/Comments for Q3 Revenue Section

Is it 15 years though as we've stated in Q3?

Good idea, I can suggest a change to make it consistent with the Panel release (with Cindy, Karen and Helen's concurrence), but they want to know if that point is correct:

The reversal aligns with the treatment originally included in the 2016 Budget plan, and is consistent with how the standard has been applied to these plans ~~over the past 15 years~~ since 2001.

From: Petsche, Nadine (TBS)
Sent: February-13-17 5:00 PM
To: Hosick, Sarah (TBS)
Subject: RE: MO Edits/Comments for Q3 Revenue Section

I would suggest that the wording be aligned with the change Cindy submitted yesterday, otherwise it gets confusing (since 15/16 was legislated). N

From: Hosick, Sarah (TBS)
Sent: February 13, 2017 4:53 PM

To: Petsche, Nadine (TBS)
Cc: Veinot, Cindy (TBS)
Subject: FW: MO Edits/Comments for Q3 Revenue Section

Hi Nadine

Have we recognized pension assets since the 2000-01 Public Accounts or 2001-02?

MOF MO is questioning whether the reversal aligns with the treatment over the past 15 years as currently stated in Q3, or the past 14 years.

Thanks
Sarah

From: Birks, Ryan (MOF)
Sent: February-13-17 4:29 PM
To: Hosick, Sarah (TBS)
Subject: FW: MO Edits/Comments for Q3 Revenue Section

Hi Sarah,

Our MO had a few minor comments regarding the accounting treatment blurb on p.1:

Accounting Treatment

- Suggested qualifying that the expert panel was independent: "To confirm the appropriate interpretation of……the government established a n independent Pension Asset Expert Advisory Panel".
- Asked for confirmation that the reversal aligns with the treatment over the past **15** years." They've seen 14 years referenced in other documents.

I'm assuming the first comment is a non-issue, but want to doubly confirm that 15 years is correct?

Thanks,
Ryan

From: Document, Production (MOF)
Sent: February-10-17 10:07 PM
Subject: Today's distribution of the 2016–17 Third Quarter Finances

Good Evening,

Following ADM sign-off today, the fourth version of the 2016-17 Third Quarter Finances is on distribution today (protected with the internal 2017 Document password).

This version will be used for **DM sign-off** on Monday February 13 th .

Please do not hesitate to contact Liane Inglis or Emma Lindquist if you have any questions or concerns.

Thank you,

Fiscal Framework