OPA email

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: leeanne.probert@ca.ey.com
Cc: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Fri, 21 Jul 2017 09:46:29 -0400

FYI. Nadine

From: Terry Gabriele [mailto:Terry.Gabriele@powerauthority.on.ca]
Sent: October-17-11 1:41 PM
To: Provis, Ian (FIN)
Cc: Rozic, Mark (FIN); Petsche, Nadine (FIN)
Subject: RE: Urgent request

Ian,
I have included below an email from the KPMG Manager on the OPA account. Note that she has confirmed that what the OPA had titled as 'regulatory' assets and liabilities are assets and liabilities per handbook definitions.

From : Chiu, Sandra [mailto:schiu1@kpmg.ca]
Sent: Monday, October 17, 2011 12:20 PM
To: Bonny Wong
Subject: RE: Urgent request

Hi Bonny,

Confirmed with Kevin – the answer is yes. They represent assets/liabilities under reporting framework that OPA currently reports under and that they will transition to. We moved away from the category of regulatory assets/liabilities last year so as to not confuse with similar titled assets in other entities where the circumstances may differ.

Regards,

Sandra

Regards,

Terry Gabriele
Director, Finance
Ontario Power Authority
416 969 6006

From: Provis, Ian (FIN) [mailto:Ian.Provis@ontario.ca]
Sent: October 13, 2011 3:42 PM
To: Terry Gabriele
Cc: Rozic, Mark (FIN); Petsche, Nadine (FIN)
Subject: Urgent request

Terry

Nadine gave me the answer about your auditor being Ok with Rate regulated Assets and liabilities but we wanted to determine under what basis. Are they calling these an intangible under NFP accounting or something else?

When we consolidate NFP government organizations we eliminate intangibles because PSAB pure (without the 4400 section) doesn't allow them currently

Thanks in advance for the info

Ian

Ian Provis, C.A.
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