RE: Q3 Updates

From: "Veinot, Cindy (TBS)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
Date: Thu, 16 Feb 2017 09:17:14 -0500

Red wording is fine

From: Hosick, Sarah (TBS)
Sent: February-16-17 8:19 AM
To: Veinot, Cindy (TBS)
Subject: FW: Q3 Updates

Hi Cindy

The OFA is releasing their fiscal fact sheet the same day as Q3. We've been asked to fact check the sentence below that will be a footnote to the fiscal table attached. In red is the proposed addition:

The 2015-16 actuals and the 2016-17 outlook reflect the 2016-17 Third Quarter Finances, which includes recognizing jointly-sponsored net pension assets for the Ontario Public Service Employees Union Pension Plan (OPSEUPP) and Ontario Teachers' Pension Plan (OTPP) on the Province's financial statements, consistent with the 2016 Budget.

Please let me know if you are ok with the edit.

thanks,

sarah

From: Birks, Ryan (MOF)
Sent: February 15, 2017 8:36 PM
To: Serena Ly
Cc: Wieder, Erica (OFA); Gavin He; Hosick, Sarah (TBS)
Subject: RE: Q3 Updates

Hi Serena,

Attached are OB's Q3 updates to the fiscal outlook for OFA's IR product.

There are just two points we wanted to flag for verification by CEFD and OPCD.

CEFD

4th bullet under fiscal outlook on government asset sales:

I. **"The Province remains on track with its multi-year government asset sales initiative to generate_$5.7 billion." (** Comment: $5.7 billion may no longer be accurate based on revised asset optimization in Q3 of $75 million. **To be confirmed by CEFD), and**

OPCD

Pension footnote under the Medium Term Fiscal Plan and Outlook Table:

II. **The 2015-16 actuals and the 2016-17 outlook reflect the 2016-17 Third Quarter Finances, which includes recognizing jointly-sponsored net pension assets on the Province's financial statements, consistent with the 2016 Budget.** (Comment: We may need to specifically mention the pension plans → OPSEU and OTPP). **To be confirmed by OPCD**).

I'm copying Gavin and Sarah for their review/approval.

Thanks!

Ryan

From: Serena Ly [mailto:Serena.Ly@ofina.on.ca]
Sent: February-09-17 11:11 AM
To: Birks, Ryan (MOF)
Cc: Wieder, Erica (OFA)
Subject: Q3 Updates

Hi Ryan,

In preparation for the Q3 update, the OFA will need to update our IR materials.

We are planning on releasing our 4-Pager (http://www.ofina.on.ca/pdf/IFS_FES16_en.pdf) the same day as Q3 so if Fiscal could please provide updates on the "Fiscal Plan and Outlook" section on pg. 3 by **Feb. 15 EOD** that'd be great.

I've attached a word copy of the bullets and table so it's easier to edit.

Thank you!

Serena Ly

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