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: Fri, 17 Feb 2017 07:39:17 -0500

Good idea – wording is fine

From: Hosick, Sarah (TBS)
Sent: February-16-17 8:48 PM
To: Veinot, Cindy (TBS)
Subject: Fw: Q3 Updates

Hi Cindy

Would you like to add the same footnote that was clarified in the OFA table to the third quarter finances table with the pension #s?

Sentence below that was used.

Let me know and I'll talk to OB.

Thanks
Sarah

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Birks, Ryan (MOF) <Ryan.Birks@ontario.ca>
Sent: Thursday, February 16, 2017 8:27 PM
To: Hosick, Sarah (TBS)
Subject: FW: Q3 Updates

Hi Sarah,

I wanted to verify if OPCD would like to add a footnote below to the 2015-16 actuals column of p.8 to reflect the reversal of the pension assets? If OPCD feels like a footnote should be added to provide clarity, we could potentially repurpose the below footnote:

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.

Let me know what you think.

Thanks!
Ryan

From: Hosick, Sarah (TBS)

Sent: February-16-17 9:20 AM
To: Birks, Ryan (MOF); Serena Ly
Cc: Wieder, Erica (OFA); Gavin He
Subject: RE: Q3 Updates

For the OPCD line, can we please say:

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.

Thanks,
Sarah

From: Birks, Ryan (MOF)
Sent: February-15-17 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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