

RE: QA - 3rd Party Accounting

From: "Graham, Helen (TBS)" <helen.graham@ontario.ca>
To: "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Wed, 10 May 2017 15:45:53 -0400

Copying in Cindy

From: Patel, Bharat (TBS)
Sent: May 10, 2017 3:44 PM
To: Petsche, Nadine (TBS); Graham, Helen (TBS)
Subject: FW: QA - 3rd Party Accounting
Importance: High

Pleas advise.

Sent with BlackBerry Work (www.blackberry.com)

From: Hsu, Priscilla (MOF) <Priscilla.Hsu@ontario.ca>
Date: Wednesday, May 10, 2017, 3:36 PM
To: Patel, Bharat (TBS) <Bharat.Patel3@ontario.ca>
Subject: QA - 3rd Party Accounting

Hi Bharat,

I've been working with Deena on the media QA for the OFHP. The DMO/MO are looking to have high level KMs for the below Q and I understand there are some concerns from the policy end. They are looking to get these QAs as soon as possible – can you please give me a call so I can better understand some of the concerns to work out an answer that works for everyone?

Thank you in advance.
Cheers,
Priscilla

Q. Does third party accounting opinion support the Global Adjustment deferral plan?

Yes. The proposed legislation was reviewed by government agencies involved and their accounting firms, and conditionally supports the accounting structure.

[If pressed]

Input was provided by the Independent Electricity Sector Operator and its accounting firm KPMG, Ontario Power Generation and its accounting firm Ernst & Young, and the Ontario Provincial Controller Division and its external accounting consultants at Ernst & Young.

Many specifics remain outstanding and will only be addressed through future regulations and commercial agreements, which is why the accounting firms conditionally support the accounting structure.

Priscilla Hsu
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