

Re: IFRS-US GAAP

From: "Veinot, Cindy (TBS)" <"o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>
Cc: "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>, "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Fri, 10 Feb 2017 16:13:07 -0500

Good idea. International Financial Reporting Standards.

Sarah - can you send to Tim/Selena.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)
Sent: Friday, February 10, 2017 3:59 PM
To: Veinot, Cindy (TBS)
Cc: Laughton, Patrick (TBS); Hosick, Sarah (TBS); Petsche, Nadine (TBS)
Subject: RE: IFRS-US GAAP

Thanks – that works – do we need to spell out IFRS?

From: Veinot, Cindy (TBS)
Sent: February 10, 2017 3:59 PM
To: Hughes, Karen (TBS)
Cc: Laughton, Patrick (TBS); Hosick, Sarah (TBS); Petsche, Nadine (TBS)
Subject: IFRS-US GAAP

See highlighted changes.

Let me know if you are OK with this and we'll sent to Tim/Selena.

Cindy

In addition, the reported revenues related to electricity sector business enterprises will reflect a change in the basis of consolidation from US GAAP to IFRS effective April 1, 2016, consistent with the Auditor General's recommendation. The impact of this change is not expected to be significant for 2016–17.

Cindy Veinot
Provincial Controller and Assistant Deputy Minister, Office of the Provincial Controller
Treasury Board Secretariat
Frost Building South
7 Queen's Park Crescent East
Toronto, Ontario M7A 1Y7

T: 416-325-8017
E: cindy.veinot@ontario.ca



