

Re: Net Debt-to-GDP and Accumulated Deficit-to-GDP (revised)

From: "Sun, Alicia (TBS)" <alicia.sun@ontario.ca>
To: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Cc: "Ma, Patricia (TBS)" <patricia.ma2@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Fri, 16 Sep 2016 06:54:40 -0400
Attachments: FSD&A Chart 9 Restated Data Set_OFA.xlsx (48.68 kB)

Nadine,

Attached please find the data set for the revised Chart 9 which can be shared with OFA.

Thanks,
Alicia

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Petsche, Nadine (TBS)
Sent: Thursday, September 15, 2016 6:17 PM
To: Mayman, Gadi (OFA)
Cc: Schuurman, Tim (MOF); Kandeepan, Ken (OFA); Sun, Alicia (TBS); Ma, Patricia (TBS); Veinot, Cindy (TBS)
Subject: Re: Net Debt-to-GDP and Accumulated Deficit-to-GDP (revised)

Of course details to follow. N

From: Gadi Mayman
Sent: Thursday, September 15, 2016 5:47 PM
To: Petsche, Nadine (TBS)
Cc: Schuurman, Tim (MOF); Kandeepan, Ken (OFA); Sun, Alicia (TBS); Ma, Patricia (TBS); Veinot, Cindy (TBS)
Subject: Re: Net Debt-to-GDP and Accumulated Deficit-to-GDP (revised)

Hi Nadine. On a quick glance, it looks like both ratios change every year going back to 2001-02, so commentary would obviously be required to explain why we're restating 15 years' worth of numbers. It would be helpful to us if you could share the underlying numbers that you've used to reach these ratios so that we can plug them into our model.

Thanks,
Gadi

On Sep 15, 2016, at 5:18 PM, Petsche, Nadine (TBS) <Nadine.Petsche@ontario.ca> wrote:

Tim/Gadi,

Please find attached a revised DRAFT version of the Net Debt to GDP, Accumulated Deficit to GDP graph based on restated Net Debt and Accum Def numbers which reflect the AG's position.

Although no decision has been made yet to change the Province's basis of reporting our pension assets, we wanted to share the revised graph with you for your info and to allow you some time to consider appropriate commentary to accompany the graph in the FSD&A.

If a decision is made to change our accounting for pension assets to reflect the AG's approach, we will request narrative on the attached.

Thanks.

Nadine

<Net Debt-to-GDP and Accumulated Deficit-to-GDP.docx>

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