

RE: DM Doc Briefing Deck (net pension assets and BPS line by line reporting)

From: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
To: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Cc: "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Wed, 26 Apr 2017 08:52:29 -0400

Thanks Nadine, I will follow up with Helen on the TT part.

From: Petsche, Nadine (TBS)
Sent: April-25-17 9:51 PM
To: Hosick, Sarah (TBS)
Cc: Laughton, Patrick (TBS); Veinot, Cindy (TBS)
Subject: DM Doc Briefing Deck (net pension assets and BPS line by line reporting)
Importance: High

Sarah,
Below are speaking points for the net pension asset and the line by line reporting item. I forwarded the Trillium Trust related request to Helen Graham's attention.
Nadine

Reporting of net pension assets:

- In order to complete the 2015/16 Public Accounts, the Province regulated its accounting treatment to reflect the AG's interpretation of the accounting standards until such time as additional analysis of the Province's accounting could be completed. The audited financial statements were released on October 6th.
- The Expert Advisory Panel's report confirmed that Ontario's accounting treatment for net assets of jointly sponsored pension plans (OTPP and OPSEUPP) is in accordance with Public Sector Accounting Standards and that the assets should be reported on the Province's books.
- Based on the results of the Expert Advisory Panel, the Province will resume reporting the net assets for OTPP and OPSEUPP on its financial statements in 2016/17 which are expected to be released the summer.
- The AG has publicly stated that she continues to disagree with the Province's accounting treatment, despite the results of the Expert Advisory Panel.
- The AG also continues to question the discount rate used by the Province in valuing the net pension asset, and to reference different accounting treatments followed by BC and New Brunswick which have non-comparable pension frameworks.

Implementation of line by line reporting for hospital, school boards and colleges:

- Results of hospitals, school boards, and colleges (BPS organizations) have been included in the Province's consolidated statement of operations on a one-line basis since they were first consolidated on the Province's books beginning in 2005-06.
- *The change in presentation will not impact the fiscal results of the Province, including the net annual deficit, nor net debt.*
- *The change is consistent with the requirements of public sector accounting standards and will enhance the consistency of presentation of Ontario's financial results with those of other senior Canadian governments.*
- *The 2017 Budget for BPS organizations was prepared on a one-line basis; but the 2018 Budget will be prepared on a line-by-line basis.*

From: Laughton, Patrick (TBS)
Sent: April-25-17 9:24 PM
To: Petsche, Nadine (TBS); Proulx, Didem (TBS)
Cc: Hosick, Sarah (TBS)
Subject: FW: DM Doc Briefing Deck

Hi Nadine/Didem –

The attached deck is the nearly final version of the DMs technical briefing deck for Doc Day. There are a few slides that Helen/Karen are being asked to speak to and I require your support in developing some speaking notes for inclusion. The lion's share falls to PEMD but if you could please support by leading remarks on slides 14 (COE) and 15 (OPCD) it would be greatly appreciated (Didem – you may want to engage Russ/Andrea as appropriate on slide 14).

The sooner we can get this tomorrow the better please and thank you!

P.

From: MacIntyre, Kyle (TBS)
Sent: April-25-17 7:21 PM
To: Nelson, Dane (TBS); Laughton, Patrick (TBS); Simone, Nicole (TBS); Arbabzadeh, Nina (TBS)
Subject: FW: DM Doc Briefing Deck

Heads up.

From: McLean, David (MOF)
Sent: April-25-17 7:12 PM
To: MacIntyre, Kyle (TBS)
Subject: FW: DM Doc Briefing Deck

FYI

From: McLean, David (MOF)
Sent: April 25, 2017 7:12 PM
To: Schuurman, Tim (MOF)
Cc: Birks, Ryan (MOF)
Subject: DM Doc Briefing Deck

Hi Tim,

I've attached a scanned version of the DMs briefing deck for Thursday. The Deputy reshuffled the slides to improve the flow and has added names to the top of each slide based on who he thinks should speak (H/K = Helen or Karen).

Some other notes (page numbers refer to what's on the page, not their new location):

- He removed slides 16, 20 and 22*
- On slide 15, remove the Underground Economy section and move it to slide 33*
- Split slide 33 into 2 pages: revenue and expense.*
- On slide 34, highlight or shade the cells that are public in the doc*
- Move the boxes from slide 36 to slide 33*

Thanks,
Dave

David McLean

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