

RE: what is the significance of 22 years? What happened before then? Please research.

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Scheifley, Rob (TBS)" <rob.scheifley@ontario.ca>, "Provis, Ian (TBS)" <ian.provis@ontario.ca>
Cc: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Thu, 22 Sep 2016 11:51:10 -0400

Thanks Rob. Nadine

From: Scheifley, Rob (TBS)
Sent: September 22, 2016 11:50 AM
To: Petsche, Nadine (TBS); Provis, Ian (TBS)
Subject: RE: what is the significance of 22 years? What happened before then? Please research.

Hi Nadine,

In the past 25 years, Ontario has received 24 clean audit opinions. The significance of 22 years: Ontario has had 22 consecutive years of clean opinions (since the PA of 1993-94).

Ontario's only qualified opinion during the last quarter century came in FY 1992-93 (Erik Peters' first year as AG).

The reason for the qualification in this 1992-93: the modified cash treatment of the Teachers' Pension Plan and the Public Service Pension Plan resulted resulting in a material misstatement for the period. Further to the qualification was the AG's recommendation that the province prepare its financial statements in accordance with PSAAB (now PSAB) for the 1993/94 Public Accounts.

The province accepted the AG recommendations in the following year and received the first of 2 consecutive clean audit opinions.

I have attached the Auditor's Report for the three years mentioned above.

Regards,
Rob

From: Petsche, Nadine (TBS)
Sent: September-22-16 9:37 AM
To: Scheifley, Rob (TBS); Provis, Ian (TBS)
Subject: what is the significance of 22 years? What happened before then? Please research.

The province has received unqualified audit opinions for the past 22 years.