

Message

Sent: 2017-02-21 10:22:46 AM
To: Shannon O'Mahony [shannon.omahony@ca.ey.com]; Phil Bosco [/o=IMO/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=Phil Boscob4a]
CC: Nadira Singh [nadira.singh@ca.ey.com]
Subject: RE: IESO - Accounting for Conservation Costs - Revised DRAFT

Shannon thank you for sending this. Am I correct that the only change you made was the addition of the following:

The guidance issued by the US Governmental Accounting Standards Board ("US GASB") addresses accounting for regulated operations in GASB S62—*Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The GASB S62 standard provides clear guidance that regulatory assets may be recognized to the extent certain criteria are met.

Kimberly Marshall | VP, Corporate Services & CFO

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From: Shannon O'Mahony [mailto:shannon.omahony@ca.ey.com]
Sent: February 17, 2017 2:52 PM
To: Phil Bosco; Kim Marshall
Cc: Nadira Singh
Subject: IESO - Accounting for Conservation Costs - Revised DRAFT

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Dear Phil and Kim:

Please find attached a draft version of the revised Report. Please let us know if you have any questions or concerns and then we can finalize the Report (remove the watermark and insert EY signature).

Regards,

S.



Shannon O'Mahony | Partner | Financial Accounting Advisory Services

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