

Message

From: Picard, Michel [mpicard@kpmg.ca]
Sent: 2017-04-19 10:48:46 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
Subject: FW: Hydro Accounting

From: Ouellette, Lois A
Sent: Tuesday, April 18, 2017 9:30 PM
To: Picard, Michel <mpicard@kpmg.ca>
Subject: RE: Hydro Accounting

What is the issue. No mention of rate regulated acctg in PSAB so you have to look elsewhere???

Lois Ouellette, CPA, CA

Partner, Audit

KPMG LLP

80 King Street, Suite 620
P.O. Box 1294 Stn Main
St. Catharines, ON L2R 7A7
T 905-687-3276
F 905-682-2008
louellette@kpmg.ca

From: Picard, Michel
Sent: Tuesday, April 18, 2017 9:29 PM
To: Ouellette, Lois A <louellette@kpmg.ca>; Betik, Matthew <mbetik@kpmg.ca>; Allan, Janet L. <jlallan@kpmg.ca>; Newman, Andrew <andrewnewman@kpmg.ca>
Subject: Fwd: Hydro Accounting

The OAG is questioning the recognition of regulatory accounting under PSAS. Will be an interesting debate... stay put!

Sent from my iPhone

Begin forwarded message:

From: "Picard, Michel" <mpicard@kpmg.ca>
Date: April 18, 2017 at 21:22:31 EDT
To: Kim Marshall <Kim.Marshall@ieso.ca>
Subject: Re: Hydro Accounting

We can discuss tomorrow.

Sent from my iPhone

On Apr 18, 2017, at 20:15, Kim Marshall <Kim.Marshall@ieso.ca> wrote:

I have had this discussion with michel, am copying him.

Sent from my iPad

On Apr 18, 2017, at 8:04 PM, Veinot, Cindy (TBS)
<Cindy.Veinot@ontario.ca> wrote:

fyi

From: Angus, Helen (TBS)
Sent: April-18-17 8:07 AM
To: Veinot, Cindy (TBS); Hughes, Karen (TBS)
Subject: Fwd: Hydro Accounting

Let's discuss this morning. Thanks!

Sent from my iPad

Begin forwarded message:

From: Bonnie Lysyk
<Bonnie.Lysyk@auditor.on.ca>
Date: April 18, 2017 at 7:02:41 AM EDT
To: "Angus, Helen (TBS)"
<Helen.Angus@ontario.ca>
Subject: Hydro Accounting

Hi Helen,

I am looking forward to the briefing tomorrow with staff from Energy, TB and the OFA. There are still some confusing elements for us and a thorough understanding will be important. It is still not clear how a PSAB entity (IESO) can use rate regulated accounting?

Thx,

Bonnie

Sent from my BlackBerry 10 smartphone on the Bell network.

-- This email (including attachments) may contain confidential, personal, legally-privileged, copyrighted information, or information exempt from disclosure under The Auditor General Act, R.S.O. 1990, c. A.35. Contact me immediately if you are not the intended recipient and delete this email from your system and do not use, distribute (forward), copy, or disclose its contents.

This e-mail message and any files transmitted with it are intended only for the named recipient(s) above and may contain information that is privileged, confidential and/or exempt from disclosure under applicable law. If you are not the intended recipient(s), any dissemination, distribution or copying of this e-mail message or any files transmitted with it is strictly prohibited. If you have received this message in error, or are not the named recipient(s), please notify the sender immediately and delete this e-mail message.

This email was sent to you by **KPMG** (<http://info.kpmg.ca>). To sign up to receive event invitations and other communications from us (we have some informative publications that may be of interest to you), or to stop receiving electronic messages sent by KPMG, visit the **KPMG Online Subscription Centre** (<http://subscribe.kpmg.ca>).

At KPMG we are passionate about earning your trust and building a long-term relationship through service excellence. This extends to our communications with you.

Our lawyers have recommended that we provide certain disclaimer language with our messages. Rather than including them here, we're drawing your attention to the following links where the full legal wording appears.

- **[Disclaimer concerning confidential and privileged information/unintended recipient](http://disclaimer.kpmg.ca)** (<http://disclaimer.kpmg.ca>).
- **[Disclaimer concerning tax advice](http://taxdisclaimer.kpmg.ca)** (<http://taxdisclaimer.kpmg.ca>).

If you are unable to access the links above, please cut and paste the URL that follows the link into your browser.
