

Afternoon Media Scan w/ Q3 Finance Announcement

Transcript - Tuesday February 21, 2017

From: "Milana, Natale (MOF)" <natale.milana@ontario.ca>
To: "Agboola, Ola (MOF)" <ola.agboola@ontario.ca>, "Arbuthnot, Andrea (CAB)" <andrea.arbuthnot2@ontario.ca>, "Bhide, Rahul (MOF)" <rahul.bhide@ontario.ca>, "Birks, Ryan (MOF)" <ryan.birks@ontario.ca>, "Blodgett, Scott (MOF)" <scott.blodgett@ontario.ca>, "Bowie, Heather (MOF)" <heather.bowie@ontario.ca>, "Buckland Foster, Jamie (MOF)" <jamie.buckland.foster@ontario.ca>, "Buttivant, James (MOF)" <james.buttivant@ontario.ca>, "Cece, Maria (MOF)" <maria.cece@ontario.ca>, "Chiodi, Victoria (MOF)" <victoria.chiodi@ontario.ca>, "Coe, Yvonne (MOF)" <yvonne.coe@ontario.ca>, "Coste, Victoria (MOF)" <victoria.coste@ontario.ca>, "Daube, Nicholas (MOF)" <nicholas.daube@ontario.ca>, "Deere, Emily (MOF)" <emily.deere@ontario.ca>, "Donnelly, Stephen (MOF)" <stephen.donnelly@ontario.ca>, "Edwards, Malon (FSCO)" <malon.edwards@fsc.gov.on.ca>, "Enosawa, Yasuko (MOF)" <yasuko.enosawa@ontario.ca>, "Eymann, Jill (MOF)" <jill.eymann@ontario.ca>, "Franken, Berthy (MOF)" <berthy.franken@ontario.ca>, "Garcia-Wright, Agatha (MOF)" <agatha.garcia-wright@ontario.ca>, Gavin He <gavin.he@ofina.on.ca>, "Georgakakos, Angie (OFA)" <angie.georgakakos@ofina.on.ca>, "Ghiassi, Ali (MOF)" <ali.ghiassi@ontario.ca>, "Giannini, Anna (MOF)" <anna.giannini@ontario.ca>, "Gobeil, Diana (MOF)" <diana.gobeil@ontario.ca>, "Harten, Jayne (MOF)" <jayne.harten@ontario.ca>, "Hay, Jenna (MOF)" <jenna.hay@ontario.ca>, "Hipolito, Judith (MOF)" <judith.hipolito@ontario.ca>, "Howe, Jyllian (MOF)" <jyllian.howe@ontario.ca>, "Hsu, Priscilla (MOF)" <priscilla.hsu@ontario.ca>, "Ingram, Kelsey (MOF)" <kelsey.ingram@ontario.ca>, "Ize-Dukuze, Marilyn (MOF)" <marilyn.ize-dukuze@ontario.ca>, "Jackson, Kelly (MOF)" <kelly.jackson2@ontario.ca>, "Jeanes, Bridget (MOF)" <bridget.jeanes@ontario.ca>, "Kappius, Lauren (MOF)" <lauren.kappius@ontario.ca>, "Kelly, Maureen E. (MOF)" <maureen.e.kelly@ontario.ca>, "Kittmer, Melissa (MOF)" <melissa.kittmer@ontario.ca>, "Koukoulas, Sophia (MOF)" <sophia.koukoulas@ontario.ca>, "Kwan, Ronald (OFA)" <ronald.kwan@ofina.on.ca>, "LeBlanc, Jenna (FSCO)" <jenna.leblanc@fsc.gov.on.ca>, "Lee, Rosemay (MOF)" <rosemay.lee@ontario.ca>, "Lone, Dianne (MOF)" <dianne.lone@ontario.ca>, "Maimona, Mashoka (MOF)" <mashoka.maimona@ontario.ca>, "Maloney, Martha (MOF)" <martha.maloney@ontario.ca>, "McLean, David (MOF)" <david.mclean@ontario.ca>, "Mendes, Elizabeth (MOF)" <elizabeth.mendes@ontario.ca>, "Milana, Natale (MOF)" <natale.milana@ontario.ca>, "Moore, Brynne (MOF)" <brynne.moore@ontario.ca>, "Morie, Rebecca (MOF)" <rebecca.morie@ontario.ca>, "Nguyen, Marianne (MOF)" <marianne.nguyen@ontario.ca>, "Nickerson, Colin (MOF)" <colin.nickerson@ontario.ca>, "Nolan, Natalie (MOF)" <natalie.nolan@ontario.ca>, "Padro, Daniel (MOF)" <daniel.padro@ontario.ca>, "Patel, Lesley (MOF)" <lesley.patel@ontario.ca>, "Pearce, Christopher (MOF)" <christopher.pearce@ontario.ca>, "Pichette, Marc (MOF)" <marc.pichette@ontario.ca>, "Plainos, Kostas (MOF)" <kostas.plainos@ontario.ca>, "Quarcoo, Irene (MOF)" <irene.quarcoo3@ontario.ca>, "Rankin, Christine (MOF)" <christine.rankin@ontario.ca>, "Reynolds, Samantha (MOF)" <samantha.reynolds@ontario.ca>, "Ripley, Sid (MOF)" <sid.ripley@ontario.ca>, "Rubini, Giulio (MOF)" <giulio.rubini@ontario.ca>, "Salman,

Sadrudin (MOF)" <sadrudin.salman@ontario.ca>, "Schoeps, Tom (MOF)" <tom.schoeps@ontario.ca>, "Sehr, Katrina (MOF)" <katrina.sehr@ontario.ca>, "Skoberne, Vivienne (MOF)" <vivienne.skoberne@ontario.ca>, "Spadoni, Peter (MOF)" <peter.spadoni@ontario.ca>, "Stephens, Gina (MOF)" <gina.stephens@ontario.ca>, "Sylvain, Matthew (MOF)" <matthew.sylvain@ontario.ca>, "Tarin, Ghufan (MOF)" <ghufan.tarin@ontario.ca>, "Thachil, Geeta (MOF)" <geeta.thachil@ontario.ca>, "Tibando, Lindsay (MOF)" <lindsay.tibando@ontario.ca>, "Vaidyanathan, Priya (MOF)" <priya.vaidyanathan@ontario.ca>, "Wallace, Julia (MOF)" <julia.wallace@ontario.ca>, "Ward, Kathleen (MOF)" <kathleen.ward@ontario.ca>, "Weir, Mike (MOF)" <mike.weir@ontario.ca>, "Wilkinson, Stuart (MOF)" <stuart.wilkinson@ontario.ca>, "Wyton, Michelle (MOF)" <michelle.wyton@ontario.ca>, "Young, Gwendolynne (MOF)" <gwendolynne.young@ontario.ca>, "Zhang, Christina (OFA)" <christina.zhang@ofina.on.ca>, "Ziaey, Sahar (MOF)" <sahar.ziaey@ontario.ca>

Date: Tue, 21 Feb 2017 14:28:16 -0500

Attachments: Feb. 21 - Minister Sousa on Q3 Finances.doc (95.23 kB)

TV NEWS SUMMARY (NOON EDITION)

Stations Surveyed: CFTO, CHCH, CKCO, CJOH, MCTV

CFTO (Toronto)

Hydro bills were a big topic of debate at Queen's Park today as the new session of the legislature began. The Conservatives want lower rates and the Premier stresses relief is coming.

GLOBAL (Toronto)

Electricity prices dominated debate during Question Period as MPPs return to the legislature after a winter break.

CJOH (Ottawa)

MPP's have returned back to work today at Queen's Park. Rising hydro rates and the sale of Hydro One are expected to be top of mind for MPP's.

MCTV (Sudbury)

Provincial politicians are back to work today at Queen's Park. Hydro rates are front and centre.

AFTERNOON CLIPS

[Ontario deficit shrinks to \\$1.9 billion as housing boom helps province inch closer to balanced budget](#)

business.financialpost.com - Tue Feb 21 2017

Byline:Maciej Onoszko and Doug Alexander, Bloomberg News

[Permalink](#)

[Ontario's budget deficit drops to \\$1.9B](#)

thestar.com - Tue Feb 21 2017

Byline:Robert Benzie(<https://author.thestar.com/»>)

[Ontario deficit down to \\$1.9 billion: Sousa](#)

TWEETS

Ministry of Finance – Q3 Finances



[Ministry of Finance @ONfinance](#) 33m33 minutes ago

Ontario is projected to be one of Canada's fastest-growing provinces over the next 2 years:
<http://bit.ly/2lCostV>

28,800 found jobs in January & our unemployment rate has been lower than the national avg for the past 22 mths



[Geoff Zochodne @GeoffZochodne](#) 55m55 minutes ago

Ontario's 2016-17 deficit is now projected to be \$1.9B, down from \$4.3B estimated in last year's budget.
http://www.fin.gov.on.ca/en/budget/finances/2016/ofin16_3.htmlhttp://www.fin.gov.on.ca/en/budget/finances/2016/ofin16_3.html ... #onpoli

[@davidreevely @btaplatt](#) interest on debt is \$381 million lower too



[David Reevely @davidreevely](#) 38m38 minutes ago

[@btaplatt @GeoffZochodne](#) Also screwing around with the reserve, as per usual.



[Mike Crawley @CBCQueensPark](#) 59m59 minutes ago

"For 8th yr in a row Ont projecting to beat deficit target" says Sousa. AKA: 8 straight yrs Libs overestimate deficit

NEW: Wynne govt now says 2016-17 deficit will be just \$1.9B, down from \$4.3B projected in budget.
[#onpoli http://www.fin.gov.on.ca/en/budget/finances/2016/ofin16_3.html](http://www.fin.gov.on.ca/en/budget/finances/2016/ofin16_3.html) ...



[Allison Smith @QueensParkToday](#) 1h1 hour ago

Sousa names real estate investment as one of the drivers of provincial revenues / economic growth.

The province brought in \$2.5B more in revenues than projected in 2016. The debt-to-GDP ratio is down

slightly to 38.3%



[Robert Benzie @robertbenzie](#) 1h1 hour ago

[@SousaCharles](#) is at MaRS to announce 3rd quarter results that have Ontario closer to balancing books. [#onpoli](#)

[@SousaCharles](#) says deficit for 2016-17 will be \$1.9B -- slightly lower than forecast. [#onpoli](#)



[James E. Tumelty @QPCamera](#) 1h1 hour ago

[@SousaCharles](#) announces; for 8 years in a row they have beat deficit targets. I'm sure this will be overshadowed by Hydro rates [@CityNews](#)



[CBC Toronto @CBCToronto](#) 22m22 minutes ago

Ontario deficit down to \$1.9 billion, with expenses up by \$1.1 billion <http://ift.tt/2m4DLg1>

FAO – Housing Correction on Budget



[Allison Smith @QueensParkToday](#) 47m47 minutes ago

In response to FAO report on potential housing slump on provincial revenues, Sousa says prudence has been built into deficit projections.

Question Period / Legislature



[Allison Smith @QueensParkToday](#) 15m15 minutes ago

On winter disconnex, Horwath says it should not be dependent on the whim of the government or good nature of utilities—it should be the law.



[Allison Jones @allisonjones_cp](#) 26m26 minutes ago

Both oppo leaders use first Q's to ask about hydro bills, using examples from - you guessed it - Sault Ste Marie (<http://m.metronews.ca/#!/article/news/canada/2016/12/16/ontario-cabinet-minister-david-orazietti-quits.html> ...)

Debt / Deficit



[Allison Smith @QueensParkToday](#) 22m22 minutes ago

[@AndreaHorwath](#) says incoming electricity bill relief will come at the expense of program spending on health care + education.

Housing Affordability



[Financial Post @financialpost](#) 30m30 minutes ago

Nobody's cheering, except real estate agents: The 'trapped wealth' of Toronto's unrelenting housing boom [http://business.financialpost.com/personal-finance/mortgages-real-estate/nobodys-cheering-expect-real-estate-agents-the-trapped-wealth-of-torontos-unrelenting-housing-boom ...](http://business.financialpost.com/personal-finance/mortgages-real-estate/nobodys-cheering-expect-real-estate-agents-the-trapped-wealth-of-torontos-unrelenting-housing-boom...) [#business](#)

Miscellaneous



[Geoff Zochodne @GeoffZochodne](#) 38m38 minutes ago

Hey look: former TD Bank chief Ed Clark has been reappointed as Premier [@Kathleen_Wynne](#)'s business adviser. [#onpoli](#)

Meanwhile, Infrastructure Ontario's new CEO, replacing Ed Clark's son, Bert, is Ehren Cory, IO's president of project delivery. [#onpoli](#)

[Top of the Document](#)