

# RE: Confirmation Needed - Media Question

---

**From:** "Veinot, Cindy (TBS)" <"o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">  
**To:** "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, MAUTI John -FIN & C CTRL <john.mauti@opg.com>  
**Date:** Wed, 02 May 2018 10:49:09 -0400

---

John – to add a little more context, in the question from the reporter, we're explaining where the debt related to the Global Adjustment is recorded (as they stated that all of it is off-balance sheet in the article). I've noted that there is approximately \$15 Billion of Debt (Hydro One and OPG) disclosed in Schedule 9 to the Province's statements, as the long term debt that is part of the investment in GBEs. I want explain how much that amount will increase by because of the Fair Hydro Plan as of March 31, 2018.

Thanks,

Cindy

---

**From:** Hosick, Sarah (TBS)  
**Sent:** May 2, 2018 10:36 AM  
**To:** MAUTI John -FIN & C CTRL  
**Cc:** Veinot, Cindy (TBS)  
**Subject:** Confirmation Needed - Media Question  
**Importance:** High

Hi John,

We are working with the Globe and Mail to provide corrections to their [April 21 article](#). To respond to the reporter's follow-up questions, we need to provide the impact of adding the long-term debt of OPG and the Fair Hydro Trust as of March 31, 2018 to the province's reported net debt.

Are you able to please confirm the following amount for us as soon as possible? We will be responding to the reporter this afternoon.

*The impact of adding the Long-Term debt of OPG and the Fair Hydro Trust as of March 31, 2018 will be an increase of approximately **\$1.x** billion.*

Please let Cindy or myself know if you have any questions. Happy to discuss

Thanks  
Sarah

**Sarah Hosick**  
Executive Assistant & Special Policy Advisor (A)  
Assistant Deputy Minister's Office | Office of the Provincial Controller  
Office of the Treasury Board | Treasury Board Secretariat  
7 Queen's Park Cres E, 2<sup>nd</sup> Floor, Toronto, ON, M7A 1Y7  
416-212-8512