RE: MMP slides

From: "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Tue, 13 Sep 2016 13:20:18 -0400

Nadine is reviewing right now (FPC deck).

From: Veinot, Cindy (TBS)
Sent: September-13-16 11:56 AM
To: Patel, Bharat (TBS)
Subject: FW: MMP slides

Have you updated the highlights slide for the public accounts deck?

From: Schuurman, Tim (MOF)
Sent: September-13-16 11:55 AM
To: Patel, Bharat (TBS)
Cc: Petsche, Nadine (TBS); Chen, Raymond (TBS); Veinot, Cindy (TBS); Provis, Ian (TBS)
Subject: RE: MMP slides

Thanks Bharat. Is there a spreadsheet the summarizes all of the public accounts data?

Tim Schuurman
Assistant Deputy Minister
Office of the Budget, Ministry of Finance
7 Queen's Park Cres.
Toronto ON M7A 1Z1
Tel: 416-327-0173

From: Patel, Bharat (TBS)
Sent: September-13-16 11:52 AM
To: Schuurman, Tim (MOF)
Cc: Petsche, Nadine (TBS); Chen, Raymond (TBS); Veinot, Cindy (TBS); Provis, Ian (TBS)
Subject: RE: MMP slides

Tim,

See below **GIF amounts by Ministry,** whole $325M will be move to 2016-17.

MMAH	$ 92M
MEDEI	$ 25M
MRI	$ 74M
Energy	$108M
MTO	$ 20M
MAA	$ 5M
MOECC	$ 1M
Total	$325M

Thanks,
Bharat

From: Petsche, Nadine (TBS)

Sent: September-13-16 11:43 AM
To: Patel, Bharat (TBS)
Cc: Sun, Alicia (TBS); Chen, Raymond (TBS)
Subject: FW: MMP slides

Bharat,
Please provide additional support to Tim re: the impact of the $325M. N

From: Schuurman, Tim (MOF)
Sent: September 13, 2016 11:33 AM
To: Chen, Raymond (TBS); Duran-Schneider, Maria (TBS)
Cc: Veinot, Cindy (TBS); Petsche, Nadine (TBS); Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS); Birks, Ryan (MOF); McGrath, Tara (MOF); Lindquist, Emma (MOF)
Subject: Re: MMP slides

Thanks Ray

We were asked to update the MMP deck for this change and are rippling it through the numbers. We were told $300M to move to 16-17 and $25M to stay in 15-16. We are moving ahead with this.

Gadi also mentioned that this impacts net debt to gdp which is a significant change as well.

If OPCD could send us an excel control sheet with the underlying numbers of the fiscal results under the alternative approach that would be helpful to ensure we are aligned. Can you please forward it?

Thanks
Tim

From: Chen, Raymond (TBS)
Sent: Tuesday, September 13, 2016 11:02 AM
To: Duran-Schneider, Maria (TBS); Schuurman, Tim (MOF)
Cc: Veinot, Cindy (TBS); Petsche, Nadine (TBS); Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS); Birks, Ryan (MOF); McGrath, Tara (MOF); Lindquist, Emma (MOF)
Subject: FW: MMP slides

Hi Maria/Tim,

On the DM's direction we have prepared a revised version of the FSD&A and CFS which backs out the $325M from 2015-16 and defers it to 2016-17. However, it is still in 2015-16 for now as we haven't agreed to make this change with the AG yet, but are prepared to do so.

Thanks,

Ray

From: Duran-Schneider, Maria (TBS)
Sent: September 13, 2016 9:15 AM
To: Laughton, Patrick (TBS); Chen, Raymond (TBS); Cook, Tim (TBS)
Cc: Arbabzadeh, Nina (TBS); Schuurman, Tim (MOF)
Subject: Fw: MMP slides

Hi Patrick and Ray - Schuurman and I are discussing updating MM&P as per Greg's email below. Just want to confimr that the GIF amount is $325M. Pls let us know. Thanks.

From: Orencsak, Greg (TBS) <Greg.Orencsak@ontario.ca>
Sent: Tuesday, September 13, 2016 8:45 AM
To: Jancik, Mike (TBS); Ghiassi, Ali (MOF); Thompson, Scott (MOF)
Cc: Hughes, Karen (TBS); Schuurman, Tim (MOF); MacIntyre, Kyle (TBS); Duran-Schneider, Maria (TBS); McLean, David (MOF)
Subject: MMP slides

With yesterday's TB/Cabinet approvals, we now have a minute with the projected costs of electricity price mitigation, including a $300m allocation from the C-Fund this year for one-quarter of the projected fiscal year costs that fall into 16-17.

In the draft MMP slides, electricity price mitigation has to date been tracked as a new policy item under consideration. Given yesterday's decision, we should more properly reflect this now in the MMP deck as an in-year approval. The bottom line won't change, but individual stacked bar totals on slide 7 will look a little different.

I think we should make this change, but let us know if this is a concern.

We now also know that the AG won't accept the Green Investment Fund to be booked in 15-16. So we should back this out of the 15-16 numbers, and add it to 16-17.

Greg

Greg Orencsak

Deputy Minister, Treasury Board
Secretary of Treasury Board and Management Board of Cabinet
416.325.1607 | **greg.orencsak@ontario.ca**
Treasury Board Secretariat