

For Your Review - Rating Agency Expense Materials

From: "Nelson, Dane (TBS)" <dane.nelson@ontario.ca>
To: "Angus, Helen (TBS)" <helen.angus@ontario.ca>
Cc: "MacIntyre, Kyle (TBS)" <kyle.macintyre@ontario.ca>, "Simone, Nicole (TBS)" <nicole.simone@ontario.ca>
Date: Thu, 04 May 2017 17:49:33 -0400
Attachments: 2016 Budget_Rating Agency_Expenditure FINAL.pdf (485.99 kB); 2017 Program Expense Deck for Rating Agencies v13.pptx (2 MB); Minister's Placemat for rating agencies complete draft_wOTBedits.pptx (49.15 kB)

Hi Helen,

Please find the OTB contribution for the supporting materials for the Rating Agency briefings starting on Monday. I've asked OTB to prepare speaking points for you at the meeting with Fitch which will be shared tomorrow morning. The attached includes:

- Placemat – this is a very high-level tool the OFA pulls together for the minister of finance. The font in red has been updated to reflect some key expense/capital pieces from the 2017 Budget.
- Program Expense Deck – this is our OTB deck (will be part of a package with MOF decks on revenue outlook, fiscal outlook, debt financing, economic outlook). Same as above, this closely mirrors the budget with a more substantial focus on sector growth rates.

Please note that the decks will be shared with the OFA tomorrow so they can print and finalize binders for the MOF MO, DMOs, ADMOs etc. The rating agencies won't actually receive the materials until a little bit before the meeting.

Regards,

Dane Nelson, Senior Policy Advisor
Treasury Board Secretariat | Deputy Minister's Office
Phone: 416-325-3617 | Mo bile: 416-409-3437 | E-mail: Dane.Nelson@ontario.ca