

Fiscal Architecture Placemat and MMMP Decks

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Hello;

First of all, we want to thank everyone for all the help this past weekend -- across the revenue and expense areas of responsibility, everyone has engaged and provided lots of advice and support. Thanks to all across the integrated TBS/MOF fiscal planning teams.

Second, please find attached two documents:

- Updated fiscal placemat
- Revised potential MMMP deck

Both of these can track into the DM/MO briefings tomorrow.

Note that these documents have been significantly updated over the weekend -- mainly to reflect:

- Updated revenue forecast based on new information, as well as a revised approach to the revenue tools and levers.
- Updated program spending outlook to catch up with all recent PRRT approvals in principle and other changes, including pension expense and other adjustments. Note that expense levers reflect the evolution of thinking around potential changes to expense assumptions - such as a review of existing approvals in principle and a revised scaleable initiatives envelope.

As before, the Office of the Budget has taken a prudent approach to pulling together a balanced budget plan that attempts to balance the levers available across revenue and expense, and by focussing on the most pressured fiscal years.

Look forward to discussing this tomorrow.

Tim Schuurman
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