

Date : 4/11/2011 4:42:58 PM

From : "Paddon, Terry"

To : "Bown, Charles W."

Subject : RE: Budget Question

The total will be \$348 million. Of course this covers Oil & Gas projects as well. Hard to be precise as to how much of the \$348 is MF and how much is Oil & Gas as some of the costs are being financed from internal Nalcor cash flow. The total ask is \$126 for Oil and Gas, \$333 for MF and \$23 for Other = \$482 m. Financed by \$348 in equity from province and \$133 from Nalcor cash.

The \$348 m is the Estimates amount.

Terry Paddon
Deputy Minister of Finance
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From: Bown, Charles W.
Sent: Monday, April 11, 2011 4:34 PM
To: Paddon, Terry
Subject: Re: Budget Question

What's that amount?

Sent Via BlackBerry

From: Paddon, Terry
To: Bown, Charles W.
Sent: Mon Apr 11 16:32:56 2011
Subject: Budget Question

Charles

On budget day the Estimates will show a very significant expenditure line in your department related to equity contributions to Nalcor for the 2011-12 year.

Have you given any thought to messages for your Minister (and mine on Budget day) to the potential question of committing that amount of money prior to project sanction?

If you have any key messages, can you pass them along so I can provide to Minister.

Thanks

Terry

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