

Monday, January 18, 2016

The Honourable Charles Sousa
Minister of Finance
c/o Budget Secretariat
Frost Building North, 3rd Floor
95 Grosvenor Street
Toronto, ON M7A 1Z1

RE: 2016 PreBudget Consultations

The Peterborough Chamber of Commerce is pleased to have the opportunity to contribute to the 2016 pre-budget dialogue.

This provincial budget cycle represents a key moment in the province's fiscal history as the government sets the stage for a major milestone in 2017-2018 (eliminating the deficit).

The following are assessments of the overall situation from the Peterborough Chamber of Commerce:

1. Ontario's fiscal situation is having a negative impact on the economy and on business. We are in favour of measures, such as program reviews to ensure efficiencies, and discussions with the federal government to mitigate the \$11 billion gap in the share of federal funding Ontario receives versus the federal revenue it collects.
2. The Cumulative Burden is quickly becoming a hefty weight around the neck of business. Increases in hydro prices, the proposed Ontario Retirement Pension Plan (ORPP), cap and trade, yearly minimum wage increases, WSIB premiums that are among the highest in Canada, and the College of Trades are all weighing on our Chamber Members. This piling on effect of the various legislation and policy directives is only serving to make being in business more challenging.
3. Infrastructure needs are essential to moving goods, people, information and power. Built infrastructure that is in poor condition has a negative impact on our local economy. Infrastructure assets that are underutilized, such as rail between Peterborough/Havelock to mid-town Toronto, are leaving billions of dollars on the economic table each year. We urge the government to identify projects that will have wide-reaching benefits to Ontarians.
4. Skilled talent is a constant source of stress for a number of Peterborough employers. We have heard of cases of jobs being open for 6 months to 2 years with limited talent available. In Peterborough we are also very much aware of our unemployment rate and the skills mismatch that presents itself on a daily basis. An apprenticeship system that is flexible and reflective of need is imperative, particularly in smaller, more rural centres such as the City and County of Peterborough.

Peterborough businesses are looking for a province that is flexible and able to anticipate changes in the marketplace in a way that doesn't slow down the economic wheel, but rather improves its efficiency and function, so that Ontario reaps the benefits.

Sincerely,



Stuart Harrison
President & CEO
Greater Peterborough
Chamber of Commerce

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