

Expenditure Monitor 2023-24: Q1

Briefing Deck



FAO
FINANCIAL ACCOUNTABILITY
OFFICE OF ONTARIO

Purpose and Overview

- This report provides information on spending by the Province through the first quarter of the 2023-24 fiscal year (April 1, 2023 to June 30, 2023).
- The information in this report is based on the FAO's analysis of transactions recorded in the Province's financial accounting system as of June 30, 2023.
- All figures are unaudited, as final audited figures are not available until the release of the Public Accounts of Ontario after the end of the 2023-24 fiscal year.

2023-24 Spending Plan Changes



Spending Plan Down \$32 million

Sector	2023-24 Spending Plan	Q1 Changes	Revised 2023-24 Spending Plan
Health	77,090	-14	77,076
Education	36,281	2	36,283
Postsecondary Education	7,226	1	7,228
Children, Community and Social Services	19,526	33	19,559
Justice	5,664	190	5,854
Other Programs	33,756	604	34,360
Unallocated Funds:			
Contingency Fund	4,000	-849	3,151
Interest on Debt	13,764	-	13,764
Total	197,307	-32	197,275

Note: Figures exclude planned spending on some assets and additional planned spending by the broader public sector organizations controlled by the Province (hospitals, school boards and colleges), the Province's agencies and the legislative offices.

Source: FAO analysis of information provided by Treasury Board Secretariat.

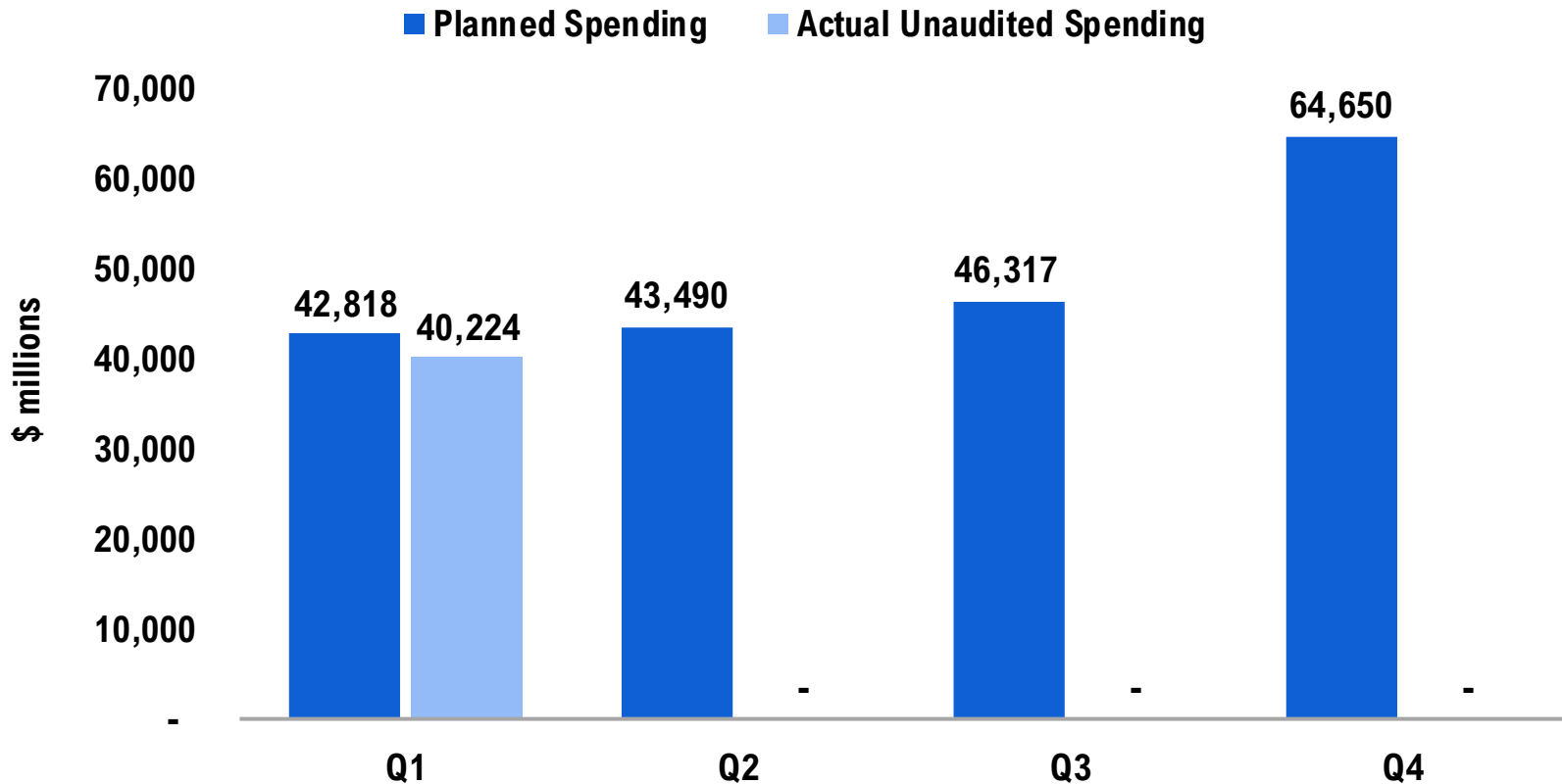
Key Spending Plan Changes in Q1

- Health:
 - **\$214 million increase** for Health Services, for the Operation of Hospitals.
 - **\$241 million decrease** for Provincial Programs, for Community and Priority Services.
- Justice: **\$190 million increase** for a variety of programs.
- Other Programs:
 - **\$358 million increase** for Industrial Land Development (\$158 million) and Services (\$200 million) for investments in the electric vehicle battery manufacturing sector.
 - **\$50 million increase** for Ministry of Infrastructure, Transit-Oriented Communities.
 - **\$50 million increase** for Metrolinx Operating Subsidies.

First Quarter Spending: 2023-24 Actual Unaudited Spending vs. Planned Spending



Actual Unaudited Spending vs. Planned Spending



Note: Figures exclude spending on some assets and additional spending by the broader public sector organizations controlled by the Province (hospitals, school boards and colleges), the Province's agencies and the legislative offices. Planned fourth quarter spending is significantly higher than planned spending in each of the first three quarters due to year-end accrual adjustments.

Source: FAO analysis of information provided by Treasury Board Secretariat.

Actual Unaudited Spending was \$2.6 Billion Less than Planned

Sector	Revised 2023-24 Spending Plan	Planned Spending at end of Q1	Actual Unaudited Spending at end of Q1	Actual vs. Planned at end of Q1	Actual vs. Planned (%)
Health	77,076	18,360	17,165	-1,194	-6.5%
Education	36,283	6,363	6,388	25	0.4%
Postsecondary Education	7,228	1,627	1,467	-160	-9.8%
Children, Community and Social Services	19,559	4,702	4,594	-108	-2.3%
Justice	5,854	1,290	1,385	95	7.4%
Other Programs	34,360	7,044	6,036	-1,008	-14.3%
Unallocated Funds:					
Contingency Fund	3,151	-	-	-	N/A
Interest on Debt	13,764	3,432	3,189	-244	-7.1%
Total	197,275	42,818	40,224	-2,594	-6.1%

Note: Figures exclude spending on some assets and additional spending by the broader public sector organizations controlled by the Province (hospitals, school boards and colleges), the Province's agencies and the legislative offices.

Source: FAO analysis of information provided by Treasury Board Secretariat.

Key Programs with Less than Planned Spending

- Drug programs (-\$875 million)
- Electricity subsidy programs (-\$658 million)
- The operation of long-term care homes (-\$326 million)
- Ministry of Health capital program (-\$203 million)
- Ministry of Infrastructure capital programs (-\$117 million)

First Quarter Spending: 2023-24 Spending vs. 2022-23 Spending



2023-24 Spending Up \$0.3 Billion vs. 2022-23

Sector	2023-24 Spending at end of Q1	2022-23 Spending at end of Q1	2023-24 vs. 2022-23	2023-24 vs. 2022-23 (%)
Health	17,165	18,221	-1,056	-5.8%
Education	6,388	5,960	428	7.2%
Postsecondary Education	1,467	1,465	3	0.2%
Children, Community and Social Services	4,594	4,320	274	6.3%
Justice	1,385	1,305	80	6.1%
Other Programs	6,036	5,317	720	13.5%
Interest on Debt	3,189	3,341	-153	-4.6%
Total	40,224	39,928	296	0.7%

Note: Figures exclude spending on some assets and additional spending by the broader public sector organizations controlled by the Province (hospitals, school boards and colleges), the Province's agencies and the legislative offices.

Source: FAO analysis of information provided by Treasury Board Secretariat.

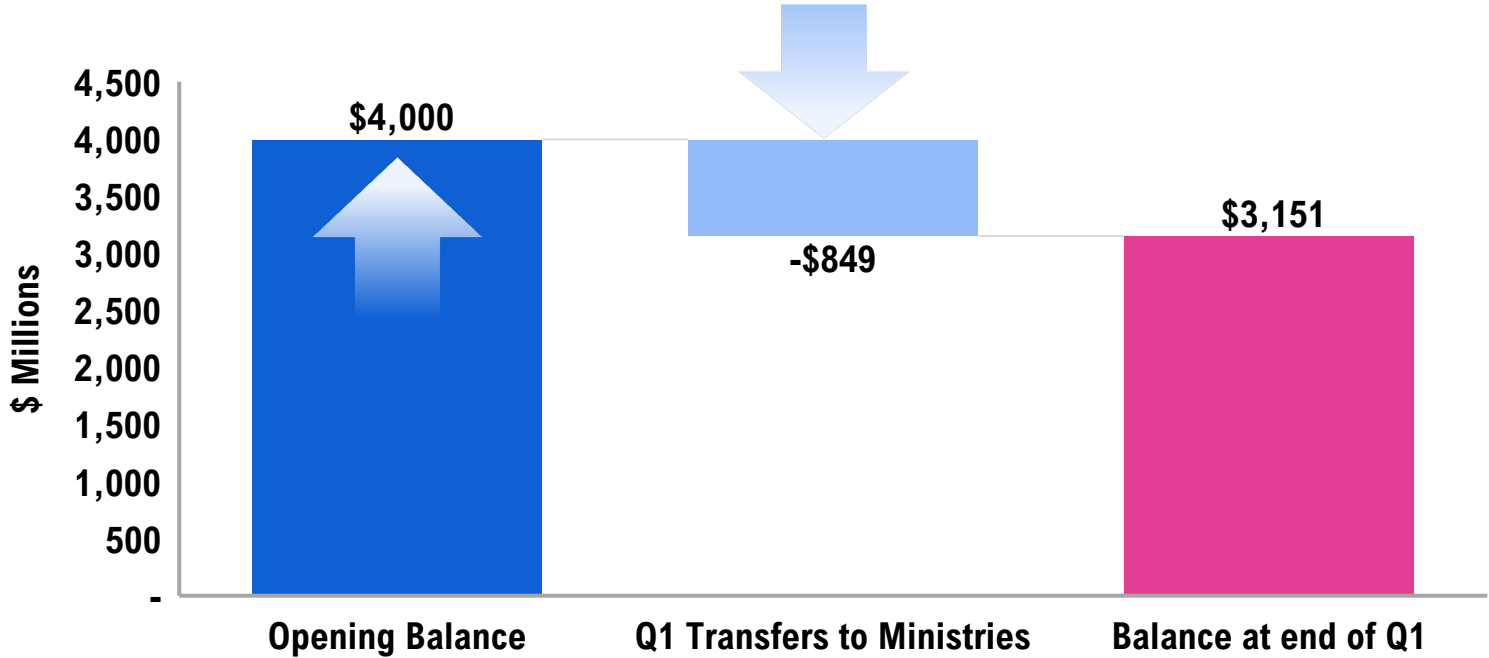
Key Programs with Year-Over-Year Spending Increases

- Metrolinx infrastructure projects (\$673 million increase)
- School board operating grants (\$239 million increase)
- Child care (\$138 million increase)
- Metrolinx operating subsidies (\$131 million increase)
- Ontario Works financial assistance (\$88 million increase)
- Autism program (\$77 million increase)

Status of the Contingency Fund



Contingency Fund Balance was \$3.2 Billion as of the End of Q1



Source: FAO analysis of information provided by Treasury Board Secretariat.

- \$849 million in transfers from the Contingency Fund in the first quarter include funding for:
 - investments in the electric vehicle battery manufacturing sector, transit-oriented communities, Metrolinx operating subsidiaries, and OPP corporate and strategic services.

Thank you!



FAO

FINANCIAL ACCOUNTABILITY
OFFICE OF ONTARIO

2 Bloor Street West, Suite 900
Toronto, Ontario, M4W 3E2
416.644.0702

info@fao-on.org

fao-on.org

