

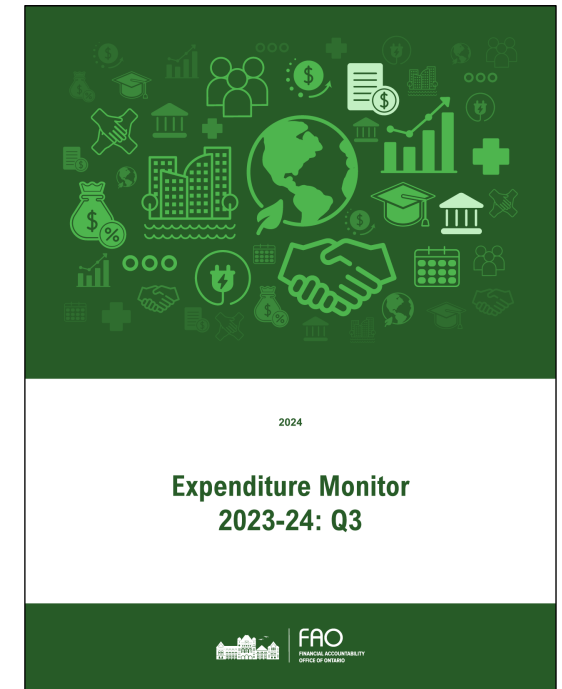
# Expenditure Monitor 2023-24: Q3

Briefing Deck



# Purpose and Overview

- This report provides information on actual unaudited spending by the Government of Ontario (the Province) through the first three quarters of the 2023-24 fiscal year (April 1, 2023 to December 31, 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 December 31, 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



# 2023-24 Spending Plan Up \$2.3 Billion

Sector	2023-24 Spending Plan	Q1 Changes	Q2 Changes	Q3 Changes	Total Changes	Revised 2023-24 Spending Plan
Health	77,090	-14	180	-	166	77,256
Education	36,281	2	-	-	2	36,283
Postsecondary Education	7,226	1	-	-8	-6	7,220
Children, Community and Social Services	19,526	33	-	-	33	19,559
Justice	5,664	190	21	-	212	5,875
Other Programs	33,756	604	76	139	819	34,574
Unallocated Funds:						
Contingency Fund	4,000	-849	-277	2,212	1,086	5,086
Interest on Debt	13,764	-	-	-	-	13,764
<b>Total</b>	<b>197,307</b>	<b>-32</b>	<b>-</b>	<b>2,343</b>	<b>2,311</b>	<b>199,618</b>

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, colleges and children's aid societies), the Province's agencies and the legislative offices.

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



# Key Spending Plan Changes in Q3

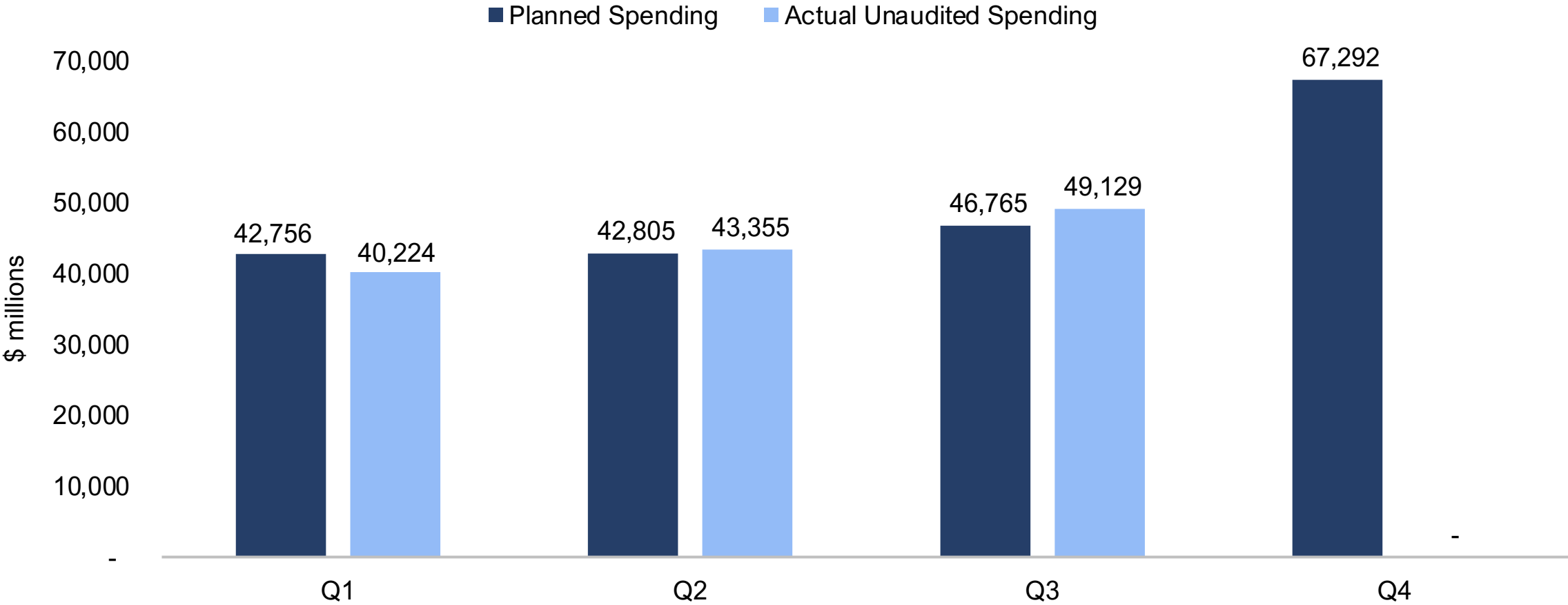
- Other Programs:
  - **\$168 million increase** for the Ministry of Economic Development, Job Creation and Trade, for Strategic Investments.
  - **\$81 million increase** for the Ministry of Natural Resources and Forestry, Public Protection.
  - **\$137 million decrease** for the Ministry of Energy, Electricity Price Mitigation.



# Spending to Date: 2023-24 Actual Unaudited Spending versus Planned Spending



# Actual Unaudited Spending versus 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, colleges and children's aid societies), 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 accounting adjustments.  
Source: FAO analysis of information provided by Treasury Board Secretariat.



# Actual Unaudited Spending was \$0.4 Billion Higher-than-Planned

Sector	Revised 2023-24 Spending Plan	Planned Spending at End of Q3	Actual Unaudited Spending at End of Q3	Actual vs. Planned at End of Q3	Actual vs. Planned (%)
Health	77,256	54,723	56,229	1,506	2.8
Education	36,283	20,379	22,999	2,620	12.9
Postsecondary Education	7,220	5,326	5,260	-66	-1.2
Children, Community and Social Services	19,559	14,576	14,443	-133	-0.9
Justice	5,875	4,053	4,216	163	4.0
Other Programs	34,574	22,950	20,361	-2,589	-11.3
Unallocated Funds:					
Contingency Fund	5,086	-	-	-	N/A
Interest on Debt	13,764	10,318	9,200	-1,119	-10.8
<b>Total</b>	<b>199,618</b>	<b>132,326</b>	<b>132,708</b>	<b>382</b>	<b>0.3</b>

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

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





# Key Programs with Higher / Less than Planned Spending

Key programs with higher-than-planned spending include:

- Elementary and Secondary Education Program (**\$2,504 million**)
- Health Services (hospitals, home care, community services) (**\$1,143 million**)
- Ministry of Health Drug Programs (**\$571 million**)
- Ministry of Health Provincial Programs (Community and Priority Services, Canadian Blood Services, etc.) (**\$358 million**)

Key programs with less-than-planned spending include:

- Interest on debt (**-\$1,119 million**)
- Electricity subsidy programs (**-\$824 million**)
- Health Capital Program (**-\$419 million**)
- Ministry of Infrastructure, Infrastructure Policy (**-\$388 million**)



# Spending to Date: 2023-24 Spending versus 2022-23 Spending



# 2023-24 Spending Up \$9.9 Billion versus 2022-23

Sector	2023-24 Spending at End of Q3	2022-23 Spending at End of Q3	2023-24 vs. 2022-23	2023-24 vs. 2022-23 (%)
Health	56,229	52,626	3,603	6.8
Education	22,999	19,196	3,803	19.8
Postsecondary Education	5,260	5,108	153	3.0
Children, Community and Social Services	14,443	13,570	874	6.4
Justice	4,216	3,982	235	5.9
Other Programs	20,361	18,747	1,614	8.6
Interest on Debt	9,200	9,558	-359	-3.8
<b>Total</b>	<b>132,708</b>	<b>122,786</b>	<b>9,922</b>	<b>8.1</b>

Note: Figures exclude spending on some assets and additional spending by the broader public sector organizations controlled by the Province (hospitals, school boards, colleges and children's aid societies), 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

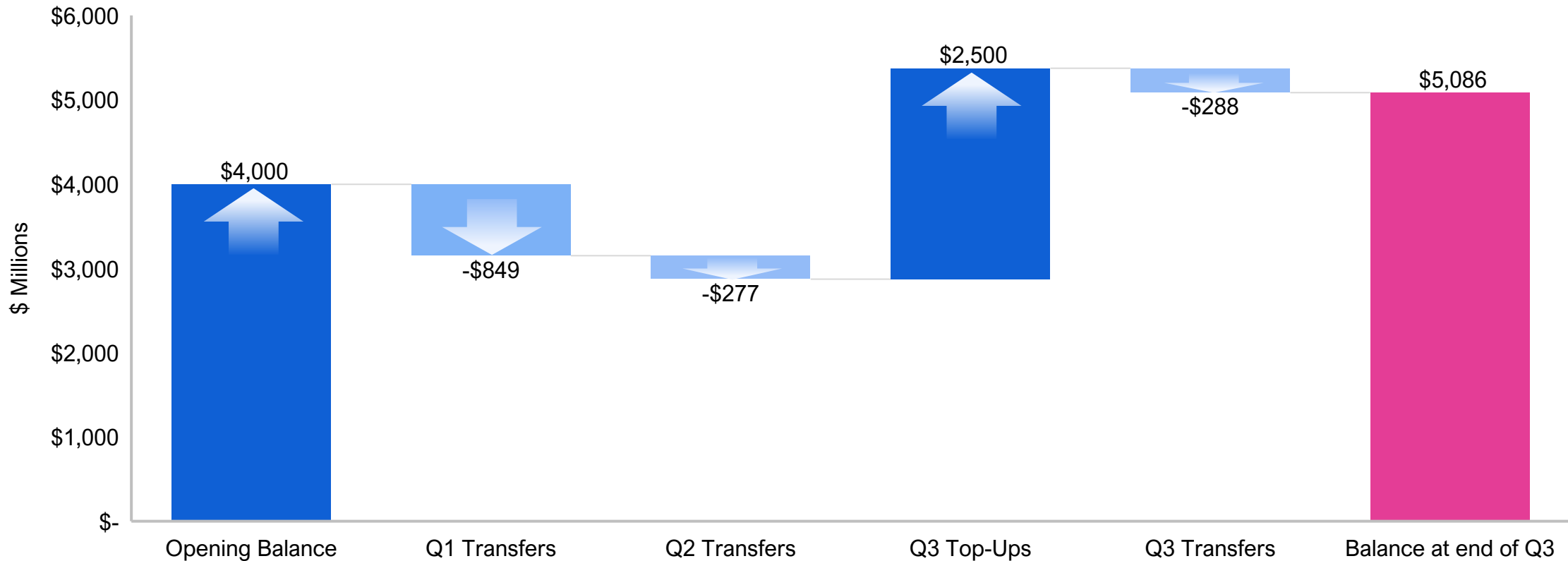
- School board operating grants (\$3,082 million)
- Metrolinx infrastructure projects (\$1,153 million)
- Operation of hospitals (\$1,039 million)
- Ministry of Health Drug Programs (\$857 million)
- Payments to physicians (\$798 million)
- Operation of long-term care homes (\$776 million)
- Child care (\$579 million)
- Home Care (\$353 million)
- Ontario Disability Support Program – Financial Assistance (\$306 million)



# Status of the Contingency Fund



# Contingency Fund Balance was \$5.1 Billion as of the End of Q3



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

- \$288 million in transfers from the Contingency Fund in the third quarter include:
  - Strategic Investments, Public Protection, and Anti-Racism Initiatives



# Thank you!



# FAO

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