Government Finances 101

Key Takeaways

	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
FUTURE Fiscal Years							fo Fall Eco		g	Pre-Budget Consultations	Onta Bud	-	
CURRENT Fiscal Year		penditure stimates			Quarter nances		Stater	nent			luarter nces		
PREVIOUS Fiscal Year						ıblic ounts							
Financial Document	Description / Relevance F								Further Resources				
Pre-Budget Consultations	The Ministry of Finance conducts pre-budget consultations with stakeholders across the province to determine what policy ideas should be included in the budget.										ntly		
The Budget	The budget is a financial roadmap that identifies the government's policy priorities for the coming year.							Budge The FA the Ont	The Ontario Legislative Library publishes a <u>Budget Overview</u> every year. The FAO provides an independent projection of the Ontario government's fiscal position through its <u>Economic and Budget Outlook</u> reports.				
Expenditure Estimates	The Expenditure Estimates are the government's yearly formal View Ontario's Expenditure Estimates request to the Legislature to approve the spending of taxpayer money.										<u>Estimates</u> .		
Quarterly Update	(FSTA	The <i>Fiscal Sustainability, Transparency and Accountability Act</i> (FSTAA) requires the government to publish the Q1 Finances Report by August 15, the Fall Economic Statement by November							Learn more about <u>Quarterly Financial</u> <u>Updates</u> .				
	15, and the Q3 Finances Report by February 15.								For independent, non-partisan analysis of government spending, check out the FAOs quarterly Expenditure Monitor Reports.				
Fall Economic Statement (FES)	The Fall Economic Statement (FES) is a mid-year update of the provinces economic outlook and fiscal plan that also highlights any new key initiatives the government made since the budget.								The Ontario Legislative Library publishes an <u>overview of the FES</u> every year. View the FAOs <u>Economic and Budget Outlook</u> reports.				
Public Accounts	Public Accounts is a retrospective document that compares Ontario's performance in the past fiscal year to its aimed performance as stated in the budget.							For mo	View the <u>Public Accounts of Ontario</u> . For more audits of Government Programs, visit the <u>Auditor General of Ontario's website</u> .				

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